QoL Index Universal Life Insurance

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Income for Life Rider



Highlights

- Converts cash value into a guaranteed stream of income
- Optional annual adjustments to help offset cost of living increases
- Annual step-up feature for potentially higher income
- Included in the policy automatically if the Guideline Premium Death Benefit Compliance Test is elected*
- One-time charge; if frequency is other than annual, an additional annual fee is assessed.

* This rider not available in all states and state variations may apply.

Policies issued by **American General Life Insurance Company** (AGL), Houston, TX.

How does a guaranteed stream of lifetime income with optional cost of living increases sound?

The stream of lifetime income is guaranteed to the policy owner until the first of one of the following two events occurs: 1) The insured reaches age 121, or 2) the insured passes away. This feature is available through the **Income for Life** rider on accumulation IUL policies.

With the Income for Life rider, the cash values can be used to produce a guaranteed stream of payments to the policy owner with optional annual adjustments to help offset cost of living increases. There is no additional cost to add this rider to the policy, only a one-time charge deducted from the account value when you choose to activate the feature and receive annual payments.

The Income for Life rider is an innovative feature that offers guaranteed income when there is cash value in the policy. The ability to lock in a guaranteed income stream may be very attractive for those in retirement or nearing retirement.

After activating this feature, the guaranteed income stream will never decrease, even if other policy values decline. The policy will also retain a life insurance benefit, a feature that other guaranteed income instruments may not provide. Plus with a built-in "step-up" feature, the income amount may increase if the index interest credit is sufficient. On each policy anniversary, the step-up feature will increase the guaranteed income amount if the policy's performance exceeds a target level set in the rider.

A trade-off in activating the Income for Life rider is that the guaranteed income amount may be less than the policy values that might have been produced long-term, but that potential growth in policy values is not guaranteed. The choice of whether or not to activate this feature is up to the policy owner.

Details

- Issue Ages: 0-75
- Must have had policy in force for no less than 10 years
- Rider can be exercised when the insured is between ages 55 and 85
- To exercise the rider, the policy owner must not have received any benefit payments from any accelerated benefit rider
- Optional annual adjustments for cost of living increases: 0%, 1%, 2%, or 3% options
- Accelerated Benefit Riders will be terminated if rider is exercised
- After the rider is activated, a life insurance benefit remains payable to the beneficiaries. If the policy lapses or is surrendered, no further life insurance benefit is payable. If the rider is terminated and the policy remains in force, a life insurance benefit remains payable.
- Step up: Guaranteed lifetime income amount can increase if index performance exceeds a certain level
- Certain distributions may be taxable if the policy is terminated
- The amount of the one-time charge is non-guaranteed and may change before rider activation, but it will never exceed a guaranteed maximum charge.
- Generally, the Company does not intend to report the benefits as taxable income based on the Company's current interpretation of tax law. However, under specific scenarios the benefits may be taxable to the recipient. The tax reporting may change based on future IRS guidance. You should consult your personal tax advisor to assess the impact of the benefits on your particular circumstances.

For more information, contact your financial professional.

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