Allianz

Allianz Life Insurance Company of North America

FINANCIAL PROFESSIONAL GUIDE

Allianz Life Accumulator® Indexed Universal Life Insurance Policy



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Help your clients prepare for more of life.

No one can predict their future financial needs with certainty. But with Allianz Life Accumulator® Indexed Universal Life Insurance Policy, clients can have protection today – plus flexibility for future needs.

Allianz Life Accumulator® can provide death benefit protection, tax-deferred accumulation potential, and flexible options that adapt as your clients' needs change. Allianz Life Accumulator® provides:

- **Protection:** Allianz Life Accumulator® not only provides a death benefit that's generally income-tax-free – but also provides your clients the opportunity for additional term coverage today with the ability to convert into permanent coverage down the road with the Supplemental Term Rider.[1]
- **Accumulation:** Build tax-deferred accumulation potential without losses due to market volatility.[2]
- **Flexible access:** Your clients have the opportunity to access loans or withdrawals[3] that may be income-tax-free, to help supplement retirement income, complement a college funding strategy, or pay for emergencies.

Typical client concerns:

- Income replacement in the event of premature death
- Access to funds for future needs
- Continuing their current lifestyle in retirement
- Worries about outliving retirement savings
- Supplementing a college funding strategy
- Maintaining their lifestyle in the event of a chronic illness
- Strategies for the continuation of a business

[1] See Supplemental Term Rider information later in this guide.

[2] Fees and expenses will reduce the cash value.

[3] Policy loans and withdrawals will reduce the available cash value and death benefit and may cause unintended consequences, including lapse or taxable events. Please see the full loan and withdrawal disclosure within this material for details.

Key product benefits

Issue ages: 0-80 (we use actual age versus age nearest).

RISK CLASSES

Nontobacco (ages 18-80)
Preferred Plus Nontobacco
Preferred Nontobacco
Standard Nontobacco (Standard rates apply through Table 2)

Tobacco (ages 18-75)
Preferred Tobacco
Standard Tobacco (Standard rates apply through Table 2)

Juvenile (ages 0-17)[1]

Risk classes are assigned based on insurance risk as determined through the underwriting process.
Please call our life underwriters if your proposed insured is:

- over the age of 70
- a professional athlete
- in the entertainment industry
- a participant in private aviation
- a large case with target premium over $200,000

LIFESTYLE CREDITS

Those with favorable lifestyle factors are a better risk than those with an unfavorable lifestyle, and we give them credit for that. A one risk class improvement will automatically be applied if your proposed insured is eligible.

Conditions of eligibility
Age 25-70
Non-rated cases
Maximum face amount $5 million

TAX COMPLIANCE TEST

The test must be chosen at time of application and cannot be changed after issue:

- Guideline premium test
- Cash value accumulation test

[1] Risk class change is available at age 18 subject to current evidence of insurability.

PREMIUM

Minimum premium: $25/month or $300/year.

Premium bands
$100,000-$299,999
$300,000-$499,999
$500,000-$999,999
$1,000,000+

Planned Premium: The amount of premium they plan to pay each policy year.

Base Premium: During the first policy year, it's equal to the greater of the Planned Premium Amount for that policy year or any premium you pay within the planned premium period. In later years, it's equal to the lesser of the Planned Premium Amount for that policy year and the actual amount of premium paid during the previous policy year. Any premium paid that is less than the Base Premium will be placed into the current allocation options. Any premium paid that is greater than the Base Premium will be placed into the Interim Allocation and may be allocated to chosen allocation options on the next policy anniversary.

Clients can change the Base Premium for any policy year prior to the end of the Base Premium Period. The Base Premium must be equal to the Planned Premium, and your client must provide us notice that the premium received is intended to change the Planned Premium. Premium received without providing us notice that this premium is intended to change the Planned Premium will be applied to the policy but will not change the Planned Premium. Any changes to the Planned Premium may not exceed the Base Premium Cap.

Standard Premium: Any premium applied during a policy year up to the Standard Premium Amount shown on the Policy Schedule.

Below is an example showing how much premium will be allocated to each account for a sample policy:

	Year 1	Year 2
Planned premium	$1,000	$1,000
Premium Paid	$900	$1,500
Base Premium	$1,000	$900
Indexed Allocation	$900	$900
Interim Allocation	$0	$600

Key product benefits

continued ...

GUARANTEES

Policy Protection Period guarantee: If your client pays the minimum premium amount without taking policy loans or withdrawals, the policy is guaranteed not to lapse per the guidelines below.

Issue age	Period in policy years
0-65	10
66	9
67	8
68	7
69	6
70-80	5

Guarantees are backed by the financial strength and claims-paying ability of Allianz Life Insurance Company of North America (Allianz).

PREMIUM DEPOSIT FUND RIDER[1]

The Premium Deposit Fund (PDF) Rider combined with Allianz Life Accumulator® Indexed Universal Life Insurance Policy provides all of the tax advantages of life insurance with the simplicity of a single lump-sum payment. Your client submits a lump-sum amount to the PDF, and we automatically transfer the annual planned premium payments into the life insurance policy.[2] Your clients will receive the current Premium Discount Rate as the premium is transferred from the PDF into the life insurance policy[3] – which means that their out-of-pocket premium is discounted.

[1] This rider is not available in all states.

[2] Minimum number of planned premium transfers is three, and the maximum number of premium transfers is 10.

[3] The Premium Discount Rate is guaranteed on an annual basis and will never be less than 0.25%. It does not apply to first-year premium.

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DEATH BENEFIT

- **$100,000** is the **minimum death benefit** on the primary insured.
- **$50,000** is the **minimum increase in death benefit** on the insured.
- **$130,000,000** is the **maximum death benefit** on the insured (subject to limitations). Internal retention and autobind limits will apply.[1]

DEATH BENEFIT OPTIONS

- **Death benefit option A (level):** The death benefit will be equal to the specified amount less any outstanding policy loans.
- **Death benefit option B (increasing):** The death benefit will be equal to the specified amount plus the accumulation value, less any outstanding policy loans.
- **Death benefit option C (return of premium):** The death benefit is equal to the specified amount plus the premium that is paid into the policy, less any outstanding policy loans.

DEATH BENEFIT SETTLEMENT PROVISIONS

The death benefit increases by 10% if the beneficiary(ies) chooses to take policy proceeds over a period of 10 years or longer. The death benefit increase may be taxable.

- **Option A:** Installments for a guaranteed period of five to nine years
- **Option B:** Installments for a guaranteed period of 10 to 30 years
- **Option C:** Installments for life with a guaranteed period of five to 30 years
- **Option D:** Installments of a selected amount for five to nine years
- **Option E:** Installments of a selected amount for 10 to 30 years
- **Option F:** Installments over joint and survivor

The death benefit is also payable in a single lump sum.

AT AGE 120

When the insured turns 120, the death benefit equals the accumulation value. All loans will be allocated to the fixed allocation and will be charged the fixed charge rate.

[1] Death benefits greater than our internal retention, autobind, or jumbo limits will need reinsurance consideration.

INCOME-TAX-FREE LOANS

Two of the ways your client can access the policy's potential cash value is via fixed loans and indexed loans.[1] With both of these options, the loaned amount can continue to receive annual interest; this can potentially help offset the cost of the loan.

Indexed loans are available in all policy years that there is available cash value in the policy.[2] The up-front 5% annual Loan Index Charge Rate is guaranteed not to change over the life of the policy.

- The annual loan index charge can be offset by potential earned indexed interest. At the end of the policy year, indexed interest will be credited based on the selected allocation option(s) for the loaned amount.
- To ensure an indexed loan, your client's current value must be allocated to indexed allocations.
- If your client elects to take an indexed loan and their current value is not allocated to an indexed allocation, the fixed loan rate(s) is used for the first policy year, and at the next policy anniversary that charge is changed to the Loan Index Charge Rate if the current value is reallocated to indexed allocations.
- If the loan request is received within 21 days[3] following the policy anniversary, it will allocate as designated on the supplemental loan allocation form at the beginning of that current policy year. Those loan allocations will apply to this requested loan and any existing loan(s) on the policy.
- If a loan is requested after 21 days,[3] we will allocate on the next policy anniversary and the requested loan will match the allocation(s) of the current value for the remainder of the policy year.
  - The policy loan charge is pro-rated for the first year if the loan is taken outside of the policy anniversary date.
- Loan allocations can be changed annually on the policy anniversary and do not have to be allocated the same as their current value (and can be switched between indexed loans and fixed loans).

Fixed loans can be taken anytime there is available cash value in the policy. The annual loan rates are locked in for the life of the policy.

- Policy years 1-10: An up-front annual charged rate of 2.91% each year the loan is outstanding.[4]
- Policy years 11+: An up-front annual charged rate of 1.96% each year the loan is outstanding.[5]
- The annual charge can be offset by the fixed interest received. At the end of each policy year, a 2% credit will be applied to the outstanding loan amount.
- If a loan request is received 21 days[3] following the policy anniversary, it will allocate at the beginning of that current policy year according to how it is designated on the supplemental loan allocation form. Those loan allocations will apply to this requested loan and any existing loan(s) on the policy.
- If a loan is requested 21 days[3] after the policy anniversary, we will allocate on the next policy anniversary and the requested loan will match the allocation(s) of the current value for the remainder of the policy year.
- To ensure a fixed loan, your client's current value must be allocated to the fixed allocation.
- If your client elects to take a fixed loan and their current value is not allocated to the fixed allocation, then it is allocated as an indexed loan and the 5% Loan Index Charge Rate is used. At the next policy anniversary the loan can be changed to a fixed loan if the current value is reallocated to the fixed allocation.
- The policy loan charge is pro-rated for the first year if the loan is taken outside of the policy anniversary date.
- Loan allocations can be changed annually on the policy anniversary and do not have to be allocated the same as their current value (and can be changed between fixed loans and indexed loans).

[1] Policy loans and withdrawals will reduce the available cash value and death benefit and may cause the policy to lapse, or affect guarantees against lapse. Withdrawals in excess of premiums paid will be subject to ordinary income tax. Additional premium payments may be required to keep the policy in force. In the event of a lapse, outstanding policy loans in excess of unrecovered cost basis will be subject to ordinary income tax. If a policy is a modified endowment contract (MEC), policy loans and withdrawals will be taxable as ordinary income to the extent there are earnings in the policy. If any of these features are exercised prior to age 59½ on a MEC, a 10% federal additional tax may be imposed. Tax laws are subject to change and you should consult a tax professional.

[2] On the Maximum Coverage Anniversary, we allocate 100% of the policy loans to the Fixed Allocation. You may not reallocate policy loans on and after the Maximum Coverage Anniversary.

[3] After 21 days, the following will apply: Changes received 22-28 days after the policy anniversary will be granted an exception to be effective on the most recent policy anniversary. This exception may be discontinued at any time. Changes received after 28 days will not take effect until the next policy anniversary.

[4] The fixed loan charged rate in years 1-10 is the Initial Loan Period Fixed Charge Rate.

[5] The fixed loan charged rate in years 11+ is the Fixed Charge Rate.



Additional information

If a loan is taken 21 days[1] or later into the policy year, the loan type (whether a fixed loan or indexed loan) is based on how the current value is allocated. Your client cannot reallocate their policy values mid-year to account for how to take their loans.

Example:

- Client elects to take a loan 64 days into the policy year.
- The policy has $100,000 of accumulation value; $90,000 (90%) allocated to indexed allocations and $10,000 (10%) to the fixed allocation.
  - If $30,000 is requested as a fixed loan, $3,000 (10%) will be allocated as a fixed loan and the remaining $27,000 (90%) will be allocated as an indexed loan.
- Clients have the flexibility to change the loan option between the fixed and indexed loan type on any subsequent policy anniversary.
- Clients have the ability to take a combination loan in increments of 1% (e.g., 51% index loan and 49% fixed loan)
- The maximum policy loan amount available is determined by the cash value minus any existing policy loans and interest charged for the policy loan amount for the policy year.
- Policy loans will reduce available cash value and death benefit and may cause the policy to lapse, or may affect the Policy Protection Period guarantee.
- Any outstanding loans when the insured dies will be subtracted from the death benefit.
- Additional premium payments or loan repayments may be required to keep the policy in force. In the event of a lapse, outstanding policy loans in excess of unrecovered cost basis will be subject to ordinary income tax.

[1] After 21 days, the following will apply: Changes received 22-28 days after the policy anniversary will be granted an exception to be effective on the most recent policy anniversary. This exception may be discontinued at any time. Changes received after 28 days will not take effect until the next policy anniversary.

ACCESS TO THE DEATH BENEFIT

- **Terminal Illness Accelerated Death Benefit Rider:**[1] If the insured is diagnosed with a terminal illness that results in a life expectancy of 12 months or less, the policy's death benefit (up to $1 million) is available while the insured is still alive. The owner will receive a payment at the time it is taken equal to the accelerated benefit amount discounted for one-half year's interest using the fixed charge rate minus any automatic loan repayments. This benefit is subject to eligibility conditions that may vary by state. Receipt of benefits may be taxable, and your client should consult their tax advisor.
- **Chronic Illness Accelerated Death Benefit Rider:**[1,2,3] Subject to certain age and underwriting requirements, this rider may be included with your client's policy at the time it is issued. The Chronic Illness Accelerated Death Benefit Rider allows the owner to accelerate a portion of the death benefit if the insured becomes chronically ill or cognitively impaired (under specific criteria). A portion of the death benefit can be accelerated once every 12 calendar months.

[1] This rider name may vary by state.

[2] The Chronic Illness Accelerated Death Benefit Rider is included with the policy, subject to age and underwriting requirements. There is a fee charged as a discount factor against every accelerated payment if the rider is exercised. The maximum discount factor is determined by the life expectancy of the insured and the discount factor at the time of acceleration.

[3] This rider is not available if the insured is under age 18.

Accumulation potential

Allianz Life Accumulator® has a variety of allocation options available.

Allianz Life Accumulator® Indexed Universal Life Insurance Policy offers your clients two ways to receive interest: They can allocate all or part of their policy's current value to one or more **indexed allocations**, which can earn **indexed interest** based on the positive performance of an external market index. They can also allocate their current value to a **fixed allocation**, which will earn a consistent, fixed rate annually.

How indexed interest works

Your client selects one or more indexed allocations, and the performance of this index(es) is tracked. If the index performance is positive, we use a crediting method to calculate how much indexed interest will be credited to their policy's current value. We credit indexed interest annually, on the policy anniversary.

It's important to note that although we track an external index, the policy does not directly participate in any equity or fixed income investments. Because your clients are not buying shares in an index, their accumulation value will never decrease due to negative index performance. However, fees and charges will reduce the policy's current value.

Annual reset

Indexed interest will be credited and locked in on each policy anniversary. At the end of each year, the ending index value becomes the next year's starting value.

How fixed interest works

As an alternative to indexed interest, clients also have the option of allocating part or all of their cash value to a fixed allocation. The fixed rate is guaranteed to never be less than 0.1%. The fixed rate may vary by state.

Keep in mind that no single allocation will be most effective in all market environments. That's why your client has the flexibility to change their indexed or fixed allocations on each policy anniversary. Regardless of which option(s) they choose, any interest that is credited grows tax-deferred, giving their accumulation value even greater accumulation potential.

The indexes available within the policy are constructed to keep track of diverse segments of the U.S. or international markets, or specific market sectors. These indexes are benchmarks only. Indexes can have different constituents and weighting methodologies. Some indexes have multiple versions that can weight components or may track the impact of dividends differently. Although an index may affect your client's interest credited, they cannot buy, directly participate in, or receive dividend payments from any of them through the policy.

If clients choose indexed interest, they will have a variety of allocation options to choose from. The following allocation options offer several bonus opportunities and are also available with Index Lock.

Index	Bloomberg US Dynamic Balance III ER Index	PIMCO Tactical Balanced ER Index	S&P 500® Futures Index ER	Blended Futures Index[1]
Crediting Method	**Annual point-to-point** with a participation rate			
Classic: 1% flat rate bonus[2]	○	○	○	○
Bonused: 15% multiplier bonus	○	○	○	○
Select: 40% multiplier bonus with 1% annual asset charge	○	○	○	○

The following allocation options do not offer a bonus opportunity and are not available with Index Lock; however, your client can choose between several crediting methods.

Index	S&P 500® Index		
Crediting Method	**Annual point-to-point** with a cap	**Monthly Sum** with a cap	**Trigger**
Standard: No bonus	○	○	○

[1] Comprised of 40% Bloomberg US 10-year Note Custom Futures ER Index, 30% S&P 500® Futures Index ER, 20% Bloomberg US Small Cap Custom Futures ER Index, 10% Bloomberg International Equity Custom Futures ER Index.

[2] Includes an allocation restriction, meaning you may not be able to allocate 100% of your accumulation value to this bonus/index, if the fixed allocation goes below 1%.

Bonused products may include higher surrender charges, longer surrender periods, lower rates, or other restrictions that are not included in similar products that don't offer a bonus. The index allocations that offer the interest bonus will generally have lower caps and participation rates. Not all bonuses guarantee that a policy will be credited with an interest bonus every year as some are based on the growth of an index.

Interest bonuses to help increase the accumulation potential of your policy

To help accelerate the policy's accumulation potential, we offer a variety of bonus opportunities that are available with allocation options that use the annual point-to-point with participation rate crediting method.

- **Classic:** 1% guaranteed flat rate bonus[1]
  A bonus design that adds a consistent bonus rate to the policy's current value. For clients who may want a conservative approach and a guaranteed credit.

- **Bonused:** 15% multiplier bonus
  A bonus design that multiplies any annual indexed interest by 15%. For clients looking for a moderate choice with bonus potential but no charges associated with the bonus.

- **Select:** 40% multiplier bonus with a 1% annual asset charge
  A bonus design that multiplies any annual indexed interest by 40% but also includes a 1% annual asset charge. For clients who are willing to pay a charge in return for a higher bonus and greater indexed interest potential.

Don't want a bonus? We also offer Standard non-bonus options, where you have the opportunity to select which crediting method to use.



[1] Includes an allocation restriction, meaning you may not be able to allocate 100% of your accumulation value to this index, if the fixed allocation goes below 1%.

CREDITING METHODS

The crediting method is used to determine the amount of interest a policy may be credited. It may include:

A cap, which places a limit on the amount of credit received (e.g., if the cap is 5.00% and the index's gain is 7%, your credited interest is limited to 5%)

A participation rate, which is the percentage of the index's credit received (e.g., a 110% participation rate means your client would receive 110% of the index's annual credit)

There are three types of crediting methods available depending on which index your client chooses:

Annual point-to-point with a cap or participation rate tracks changes in an index value throughout the policy year. If there is a positive change in the index value from the previous year, we'll credit the policy with any earned interest subject to a cap or participation rate. If there is a negative change in the index value from the previous year, the indexed interest for that year will be zero (but your client will not lose value due to the drop).

The current caps and participation rates are declared at issue, guaranteed for the policy year, subject to change on an annual basis on the policy anniversary, and each has a guaranteed minimum rate:

- Annual point-to-point **with a cap:** minimum cap 0.25%, current guaranteed participation rate 100%
- Annual point-to-point **with a participation rate:** minimum participation rate 5%

Monthly sum with a cap tracks the monthly changes in an index, subject to a cap. At the end of each year, the 12 monthly changes (positive and negative) are added up; if the total is positive, this is credited to the policy. If the total is negative, the indexed interest for that year will be zero (no loss in value due to the drop).

Remember that each monthly positive change is subject to a cap; however, the monthly change can be negative and there is no lower limit. The positive cap can change on an annual basis on the policy anniversary but is guaranteed to never be less than 0.50%.

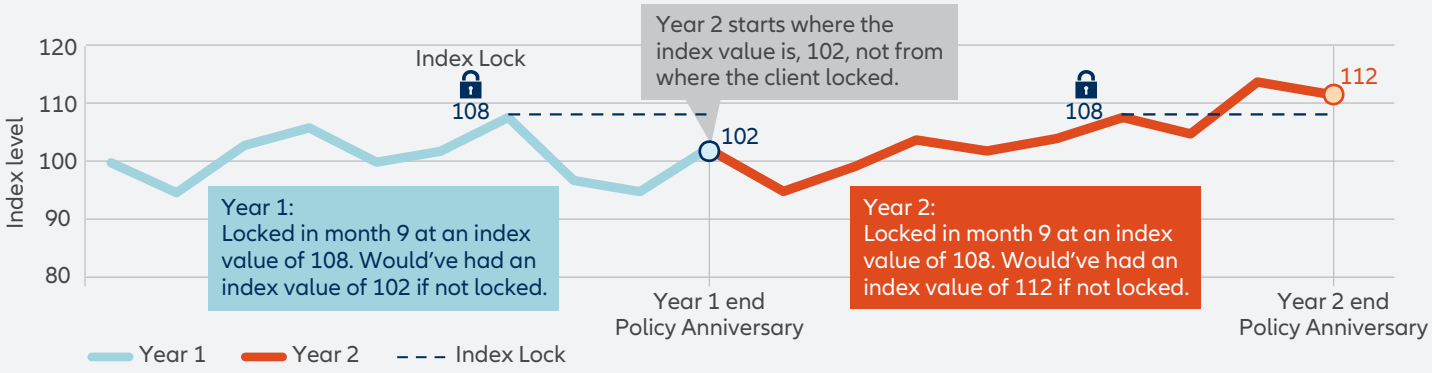
The trigger method tracks changes in the index value throughout the policy year. Any change in the index's value that is greater than or equal to zero will trigger a predetermined interest rate – the Trigger Interest Rate – to be credited to the policy (e.g., if the Trigger Interest Rate is 5%, and the index returned 2.5%, you'd be credited with 5%).

In years when the change in the index value is greater than the Trigger Interest Rate, the credited interest will be capped at the current Trigger Interest Rate. For a negative change (less than zero), 0% will be credited to the policy (with no loss in value due to the drop). The Trigger Interest Rate is subject to change on an annual basis on the policy anniversary and is guaranteed to not go below 0.25%.

Reduce the possibility of receiving 0% interest

Using our **Index Lock** feature, clients can lock in an index value they are satisfied with at any point once during the current crediting period as long as the change in the index value is greater than zero. This will be the index value used to calculate the interest credit that's applied at the end of the crediting period.

Using Index Lock: a hypothetical example



Policy year 1 began with an index value of 100. After several ups and downs, when the index value reached 108, the client chose to lock it in and not subject themselves to further market volatility in the period. **By locking in this index value, the client received a higher index credit than what would have been credited using the index's actual value – 102 – at the policy year's end.**

Policy year 2 began with the index value at 102. During the year, the client again chooses to lock in when the index value rises to 108. **In this case, had the client not locked in, they could have had a higher index value – 112 – at year's end. Still, by locking in, they were able to ensure that they received an index credit they would be satisfied with.**

This hypothetical chart is provided to show how an index lock affects policy values. It does not predict or project the actual performance of a specific product or its allocation.

How to activate Index Lock

Option 1: Auto Lock

Clients can activate Index Lock automatically with our Auto Lock feature. Auto Lock lets your clients set upper and/or lower targets. If the allocation option reaches the target that has been set, at the end of the day, Auto Lock will automatically lock in that index value until the end of the crediting period.[1] Auto renewal is also available with the upper target. This means the set target will continue from year to year for the length of the policy, unless it is changed or canceled. The lower target must be set every year at a value above zero.

Setting Auto Lock is easy; your clients have access to go online to set targets. Your client can change the index interest rate percentage as many times as they wish, as long as Auto Lock hasn't been activated during that crediting period.

As their financial professional, if your client gives you authorization, you also have access to set targets on their behalf.

Option 2: Manual lock

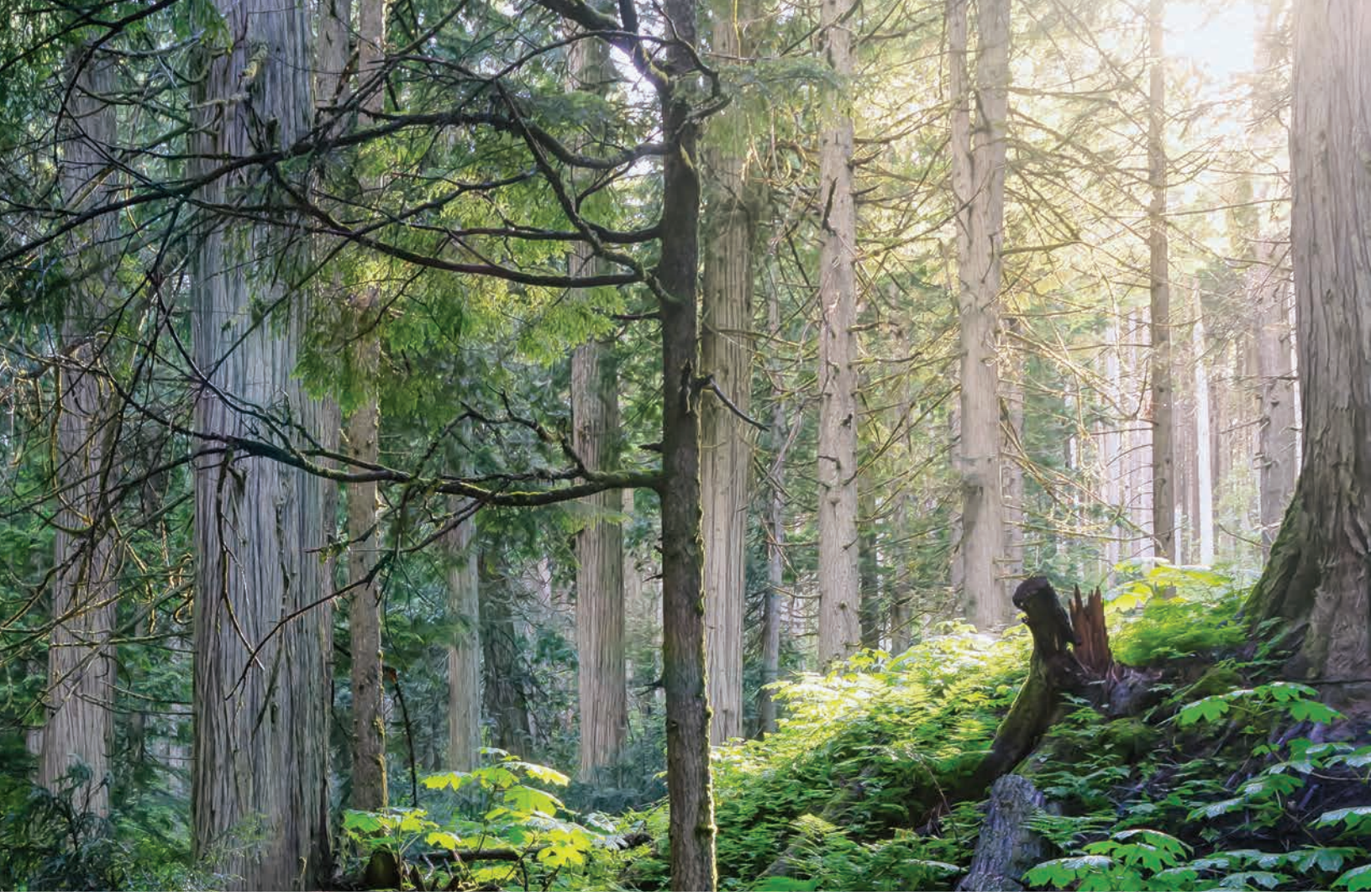
Clients can also request a manual lock at any time within the crediting period, if a lock has not already taken place.[2] Note that because the Index Lock occurs at the end of the business day, depending on when they request the lock, the index value may be more or less than the value at the time of the request.

As their financial professional, if your clients give you authorization, you also have access to set and execute locks on their behalf. Index Lock is available with allocation options that use the annual point-to-point with a participation rate crediting method.

[1] Setting targets authorizes Allianz to automatically activate an Index Lock once the target is reached, based on the index interest rate percentage at the end of the business day. Targets need to be renewed after each crediting period unless auto-renewal is active.

[2] Activating Index Lock manually will cancel any current targets you have set for the current crediting period.

Exercising an Index Lock may result in a credit higher or lower than if the Index Lock had not been exercised. We will not provide advice or notify you or your client regarding whether an Index Lock should be exercised or the optimal time for doing so.



POLICY EXPENSES AND CHARGES

- **Insurance cost charge:** A monthly charge that is subtracted from the current value, which can change, but will never be greater than the Guaranteed Monthly COI rate.
- **Monthly policy charge:** A policy charge of $7.50 per policy will be deducted every month on the monthly anniversary.
- **Premium charge:**
  - **Policy years 1:** 9% of premium
  - **Policy years 2+:** 5% of premium
- **Monthly expense charge:** The expense charge is a per $1,000 charge of the policy's specified amount. The expense charge is deducted from the current value for the first 15 policy years, or through age 32 for juveniles.
- **Surrender charge:** 12-year decreasing surrender charge.
- **Asset charge:** 1% annual asset charge applied to the Select 40% multiplier bonus indexed allocations.
- Rider charges may also apply.

Riders and benefits

Terms, conditions, and availability may vary by state.

SUPPLEMENTAL TERM RIDER[1, 3]

Add extra term insurance up to 10 times (or 5 times depending on age and underwriting) the base death benefit amount of the policy. The additional coverage is convertible into base coverage after policy year 1 and through policy year 10 or until age 75, whichever is sooner. Ability to increase the Supplemental Term Rider specified amount through application and underwriting process.

Offer your clients optional riders with **the type of protection that fits their needs.**

- **Issue age for this rider:** 0-80
- Must be elected at issue
- **Minimum Supplemental Term Rider specified amount:** $25,000
- **Maximum Supplemental Term Rider specified amount:**

Juvenile	
Ages 0-17	5× base specified amount

	Nontobacco	Tobacco
Ages 18-50	10× base specified amount	5× base specified amount
Ages 51+	5× base specified amount	5× base specified amount

- No underwriting is required for conversions.
- Rider is not commissionable; however, conversions are.
- **Maximum allowable conversion amount:**

Policy year	Allowable conversion amount
1	Not available
2-10	100%

WAIVER OF SPECIFIED PREMIUM RIDER[2, 3]

If the insured is totally disabled for at least six months (under the terms of the rider) prior to their 65th birthday, we'll credit the policy with the waiver amount the policyholder has specified. The owner can specify the amount of premium they would like to waive, with a minimum of $25 per month. The maximum is the lesser of $150,000 per policy year or 24 times minimum monthly premium. Credit of the waiver amount under this rider does not guarantee that the base policy will remain in force.

- **Issue age for this rider:** 18-60
- Rider is not available with substandard risk classes or flat extra rating.
- Rider is commissionable.
- Rider can be canceled at any time.

ENHANCED LIQUIDITY RIDER[3, 4]

This rider waives 50% or 100% of the surrender charges, which can provide greater access to any available cash value in the policy's early years.

- **Issue age for this rider:** 0-80
- Rider is available with substandard risk classes.
- Rider cannot be canceled once the policy is issued, unless it is in the free-look period.
- First-year compensation for policies with this rider is spread over a six-year schedule. Refer to the commission schedule for details.
- Rider expires on the last day of the 12th policy year, when the surrender period is over.

[1] An increase or conversion is allowed once every twelve (12) months. There is a rider charge and monthly expense charge associated with this rider.

[2] This rider is not available in all states.

[3] There is a monthly rider charge.

[4] An agent who has a contract with commission advancing will not receive advance commissions on policies with ELR.

WAIVER OF NEW CHARGES BENEFIT

This benefit waives surrender charges, expense charges, and Enhanced Liquidity Rider charges for any coverage increases incurred in years 11+.

LOAN PROTECTION RIDER[1]

This rider can prevent the unintentional lapse of your client's policy while there is an outstanding policy loan, if they are between the ages of 75 and 120. We'll notify the policyholder if the loan balance reaches 90% of their policy's accumulation value. The rider is automatically added to the policy when it is issued. The policyholder has the opportunity to opt out of the rider on the illustration. There is no charge if the policyholder does not exercise this rider. Once exercised, there is a one-time charge, which is a percentage of the accumulation value. This rider may be suitable for your clients if they plan on using their available cash value during their retirement years.

The rider cannot be elected or used if the policy is a modified endowment contract (MEC). This rider cannot be added after policy issue.

- **Issue age for this rider:** 0-80
- Not available with the cash value accumulation test.
- Once your client has opted out of the rider, it cannot be added to the policy at a later date.
- May not be available in all states.

CALL THE LIFE CASE DESIGN TEAM at 800.950.7372 to request sales material and for an illustration.

[1] This policy may be purchased with the intention of building cash value on a tax-free basis for some period (such as, until retirement) and then periodically borrowing from the policy without allowing the policy to lapse. The aim of this strategy is to continue borrowing from the policy until its contract value is just enough to pay off the policy loans that have been taken out, and then relying on the Loan Protection Rider to keep the policy in force until the death of the insured. Anyone contemplating taking advantage of this strategy should be aware that it involves significant risk. This rider is automatically added to policies issued with the guideline premium test (GPT) only.

This strategy has not been ruled on by the Internal Revenue Service (the "IRS") or the courts and it may be subject to challenge by the IRS on the grounds that the policy has effectively lapsed or been exchanged. It is thus possible that loans under this policy may be treated as taxable distributions when the rider is exercised. In that event, assuming policy loans have not already been subject to tax as distributions, a significant tax liability could arise. Anyone considering using the policy as a source of tax-free income by taking out policy loans should, before purchasing the policy, consult with and rely on a competent tax advisor about the tax risks inherent in such a strategy.

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