

# Allianz 360<sup>SM</sup> Annuity and 360 Benefit rider

An opportunity at every turn



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## A product that changes financial options into retirement solutions.

Like many Americans, you may be concerned about saving enough for retirement. Choosing an income strategy to help you find a level of financial certainty is important. A fixed index annuity may be one solution.

A fixed index annuity, like Allianz 360<sup>SM</sup> Annuity, is a contract between you and an insurance company that may help you reach your long-term financial goals. In return for your premium payment, Allianz gives you benefits and guarantees, including:

**Tax deferral<sup>1</sup>** – When compounded over time, this may increase the amount of income an annuity generates for retirement.

**Indexed interest potential** – Fixed index annuities provide an opportunity to accumulate potential interest based on positive changes in one or more

external market indexes. Although an external market index or indexes may affect your contract values, these indexes are benchmarks only. The contract does not directly participate in any stock, bond, or investments. You are not buying any bonds, shares of stocks, or shares of an index.

**Protection** – Fixed index annuities offer a level of protection you may find reassuring:

- Your principal and credited interest are protected from market losses,
- Guaranteed income for life, and
- Leaving a death benefit legacy for your loved ones.

<sup>1</sup> Distributions from your annuity may be subject to surrender charges and market value adjustments (MVAs). Distributions are also subject to ordinary income tax and, if taken before age 59½, a 10% federal additional tax may apply.

Please note that Allianz Life Insurance Company of North America (Allianz), its affiliated companies, and their representatives and employees do not give legal or tax advice. You are encouraged to consult your tax advisor or attorney.

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

This content is general information for educational purposes, and is not intended to constitute fiduciary advice. Please consult your financial professional for a specific recommendation about purchasing this product.



The Allianz 360<sup>SM</sup> Annuity with the 360 Benefit rider<sup>1</sup> (360 Benefit) helps address both halves of the retirement equation. It offers you an interest bonus to help you accumulate money for retirement. And it also offers you guaranteed lifetime withdrawals – plus the opportunity for increasing income.

**With the 360 Benefit, you can:**

- Receive an interest bonus which will result in a credit of 105% of any fixed and/or indexed interest rate that is applied to your contract.<sup>2</sup>
- Beginning at age 40, increase your income withdrawal percentage every year you hold your contract before starting income withdrawals, and continue until lifetime withdrawals begin.
- Choose from two lifetime income withdrawal options – including predictable income and income that can increase each year.

<sup>1</sup>The annual charge for the 360 Benefit rider is 0.95% of the contract's accumulation value. After the first contract year, the annual Benefit rider charge can change, but it will never be greater than the maximum Benefit rider charge of 3%.

<sup>2</sup>Until you terminate the 360 Benefit, surrender your contract, or take income, either as lifetime withdrawals or as annuity payments.

# Why saving for retirement is a concern

## Retirement in America is changing. Has your retirement savings strategy kept up?

Just a generation or two ago, Americans had several sources of guaranteed income in retirement. But the pensions that once provided income for retirees are now rare. And Social Security – which was always intended to be a small piece of the retirement-income picture – is continuing to erode.

The result is that Americans are increasingly responsible for funding and protecting their own retirement. That's why saving enough for retirement is more important than ever.

**Allianz 360<sup>SM</sup> can help you accumulate money for retirement in three ways.**

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### **ALLIANZ 360<sup>SM</sup> CAN HELP.**

Allianz 360<sup>SM</sup> Annuity is designed to help you accumulate money for retirement in three ways.

- 1** It provides the opportunity for indexed interest.
- 2** The 360 Benefit gives you an interest bonus while you're accumulating, providing you with a credit of 105% of any fixed and/or indexed interest earned.
- 3** It protects your principal and any credited interest (your accumulation value) from market losses. Any fixed or indexed interest your annuity earns (including the interest bonus) is credited to your accumulation value and is locked in each year.

**Over the next few pages, we'll look at how the Allianz 360<sup>SM</sup> interest options and crediting methods can help you accumulate savings for retirement. Then, we'll explore the available income options.**

With the purchase of any additional-cost riders, the contract's values will be reduced by the cost of the rider. This may result in a loss of principal and interest in any year in which the contract does not earn interest or earns interest in an amount less than the rider charge.

# Your interest options

With Allianz 360<sup>SM</sup>, you can earn fixed interest – or choose to base potential interest credits on changes in several market indexes.

## FIXED INTEREST ALLOCATION

Allianz 360<sup>SM</sup> lets you earn interest at a fixed rate, if you wish. Allianz calculates and credits fixed interest daily, based on the rate we establish at the beginning of each contract year.

## INDEXED INTEREST ALLOCATIONS

Choose from **multiple** index allocation options and crediting methods.

You can also choose to earn potential interest based on changes in your choice of several external market indexes:

### Benchmark Indexes

- S&P 500<sup>®</sup> Index
- S&P 500 Daily Risk Control 5% Index

### Exclusive Benchmark ER Indexes

- BlackRock iBLD Claria<sup>®</sup> ER Index
- Bloomberg US Dynamic Balance II ER Index
- PIMCO Tactical Balanced ER Index

### You also have a choice of crediting methods

Crediting methods determine how much interest your annuity earns, based on the changes in an external market index. Allianz 360<sup>SM</sup> gives you a choice of crediting methods.

**Annual point-to-point:** Annual point-to-point uses the index value from only two points in time, so it may be a good choice if you want to minimize the effects of midyear market volatility.

#### How it works:

- On your applicable contract anniversary, the index value from the beginning of the crediting period is compared to the index value from the end of the crediting period.

- The percentage of change in the index is calculated.
- If the ending index value is higher than the beginning index value, a cap or participation rate (see the “components” section for more details) is applied to determine the amount of indexed interest you will receive.
- If the value is lower, you won't receive indexed interest.
- You also have the opportunity to activate an index lock one time at any point during the crediting period (described later).

**MY point-to-point:** The MY point-to-point crediting method may be a good choice if you want to minimize the effects of volatility between two points, multiple years apart.

#### How it works:

- You have two crediting periods to choose from. 2-year point-to-point uses the index value from two points in time, two contract years apart. 5-year point-to-point uses the index value from two points in time, five contract years apart.
- On your applicable contract anniversary, we compare the index value from the beginning of the crediting period to the index value at the end of the crediting period.
- We calculate the percentage of change in the index.
- If the ending index value is higher than the beginning index value, the corresponding participation rate is applied to determine the amount of indexed interest you will receive.

The indexes available within the contract 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.

- If the ending index value at the end of your crediting period is lower, you won't receive indexed interest.
- You also have the opportunity to activate an index lock one time at any point during the crediting period (described later).

**Monthly sum:** Monthly sum is the most volatility-sensitive crediting method. It can provide interest in steady "up" markets, but it can be adversely affected by large monthly decreases.

**How it works:**

- On your contract anniversary each month, the index value is compared to the prior month's value, and the percentage of change is calculated.
- At the end of the year, the monthly index increases and decreases are added up. The increases may be subject to a cap; however, decreases are not limited by the cap.
- If the final sum is positive, you'll receive that amount as indexed interest.
- If the sum is negative, you'll receive no indexed interest.

**COMPONENTS**

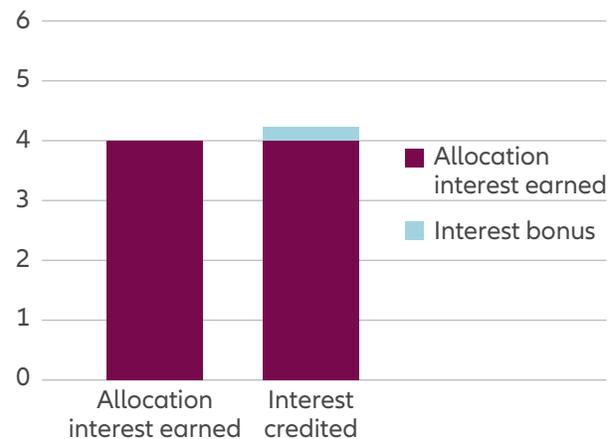
Crediting methods have certain components that can affect how much indexed interest you receive:

- Cap is the maximum interest rate the annuity can earn in a crediting period.
- Participation rate determines what percentage of the index increase will be used to calculate your indexed interest.

Keep in mind that the rates associated with these components are declared at issue and are guaranteed for the length of the crediting period. At the end of the crediting period, they may change for the subsequent crediting period (for example, caps may be raised or lowered). Ask your financial professional for current and minimum rates.

**ENJOY AN INTEREST BONUS.**

The 360 Benefit offers an interest bonus. Put simply, we add a bonus to your contract that will result in a credit of 105% of the interest earned. So, if your allocations earned 4% interest for the year, we would actually credit 4.20% to your accumulation value. ( $4\% \times 5\% = 0.20\%$ ;  $4\% + 0.20\% = 4.20\%$ ).



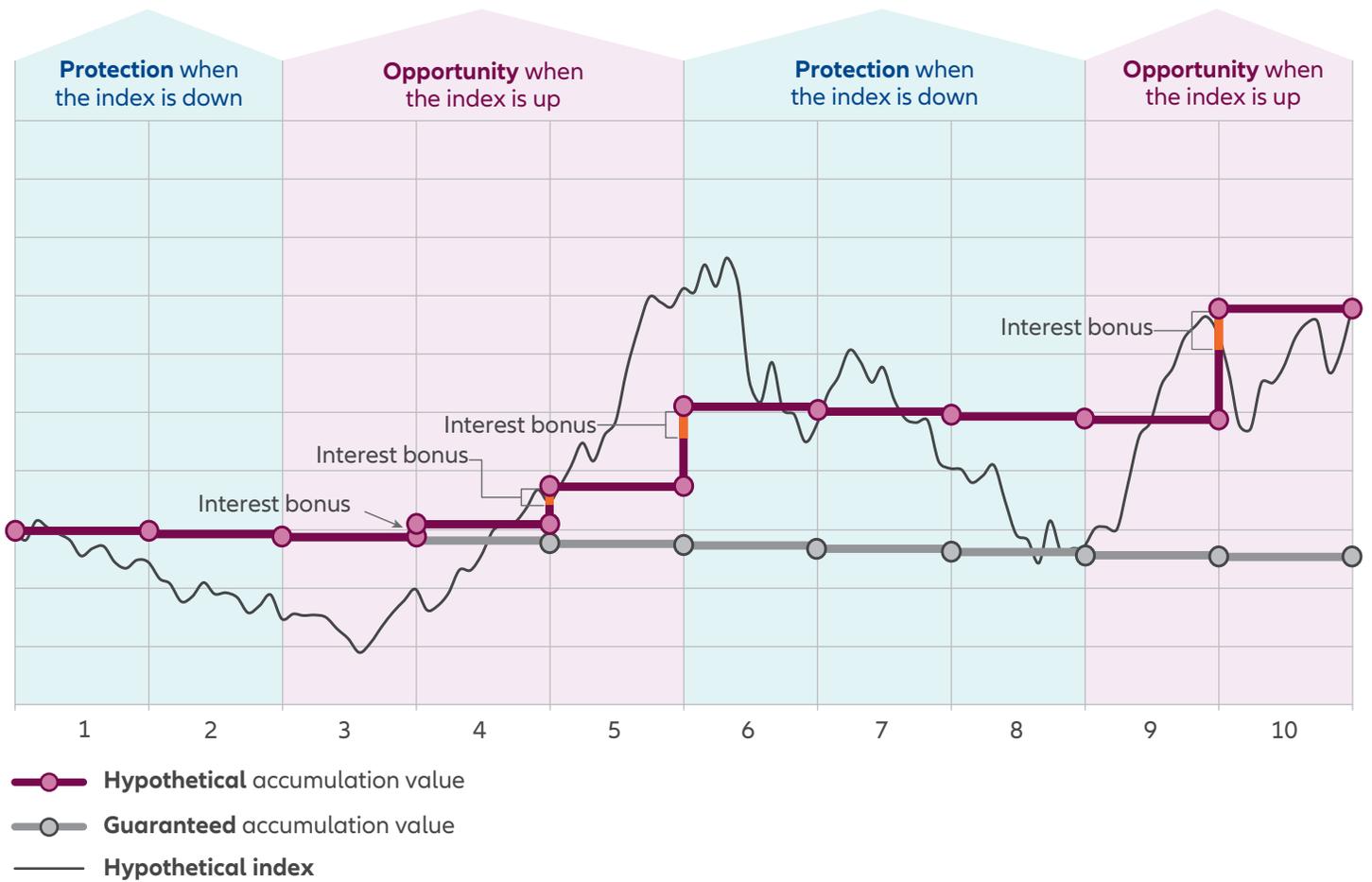
The interest bonus will continue for both fixed and indexed interest allocations and until you surrender your contract for a lump sum or take income, either as lifetime withdrawals or as annuity payments.

Regardless of the allocation option(s) you choose, Allianz will credit the interest bonus each crediting period in which your allocation earns interest.

# Hypothetical accumulation example

The following chart is intended to show you how the Allianz 360<sup>SM</sup> Annuity works over a 10-year period, and how it provides opportunity and protection using annual reset.

The solid gray line shows a hypothetical index while the purple line shows a hypothetical accumulation value. It is not based on any particular index or crediting method, and they are not meant to be proportional or to scale. The light gray line would be an accumulation value based on a market index scenario in which the indexed interest rate is zero in all contract years.



Keep in mind that this represents hypothetical results only and may not be used to predict or project future results. Actual results will vary by crediting method and index allocation chosen, caps and participation rates as well as market conditions. No single crediting method or index allocation consistently delivers the most interest under all market conditions. Actual caps and participation rates that could have been applied over this time frame would have been different from the figures shown in this illustration and in some cases may be significantly higher or lower depending on a number of factors.

6 Bonus annuities may include higher surrender charges, longer surrender charge periods, lower interest rates, lower cap and participation rates, or other restrictions that are not included in similar annuities that don't offer a bonus feature.

# Additional index features

## INDEX LOCK

With both annual point-to-point and MY point-to-point crediting methods, you have the ability to lock in an index value on any of your individual indexed interest allocation(s) one time at any point during the crediting period:

- For the annual point-to-point crediting method, the indexed interest credit will be applied at the end of the crediting period based on the locked index value and the applicable participation rate.
- For the MY point-to-point crediting method, you don't have to wait until the end of the crediting period. The indexed interest credit is calculated based on the locked index value and the corresponding participation rate for the contract year you activate an Index Lock.<sup>1</sup> Any indexed interest credit will be applied on the next contract anniversary. You will then have the opportunity to reallocate to new allocation options.

If you choose to lock in an index value, the beginning index value for your next crediting period will be the index value at the end of the previous contract anniversary (not the chosen locked-in index value). Because the lock is executed at the end of the trading day, **the index value used to determine interest credited may be higher or lower than the index value at the time of request. Note: An Index Lock can only be activated on index returns that are greater than 0% unless otherwise indicated.**

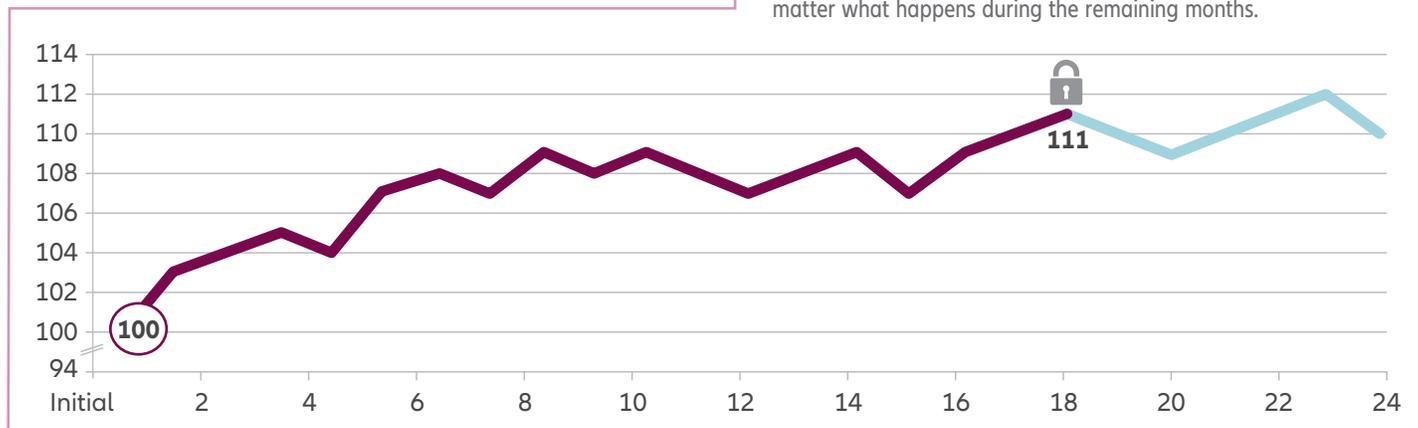
## ACTIVATE THE INDEX LOCK AUTOMATICALLY

If you wish, an Index Lock can be activated automatically with our Auto Lock feature. Simply set the index interest rate percentage you wish to target. You can set both upper and lower targets, as long as you set them above (upper) or below (lower) the current index interest rate percentage. If your allocation option's index interest rate percentage reaches your target at the end of the day, Auto Lock will automatically lock in the index value until the end of the next contract anniversary.<sup>2</sup>

You're also free to adjust your target index interest rate percentage – either up or down – as many times as you wish, as long as Auto Lock hasn't been activated during that crediting period and your upper target is greater (or lower target is less than) the current index interest rate percentage. And it's easy to administer: Just log in to your contract online to set or reset.<sup>3</sup>

See CSI-504 for Index Lock details and business rules.

**Index Lock example:** In this hypothetical example, the index value rose to 111 in month 18, at which time the decision was made to lock in the index value. The beginning index value (100) is compared to the locked index value (111), resulting in a change of 11%. If the participation rate were 80%, the indexed interest for this crediting period would be 8.8% (80% of 11%). By using Index Lock, you are able to lock in the current index value and be assured a positive index credit for the crediting period – no matter what happens during the remaining months.



<sup>1</sup> Current participation rates for each contract year can be found in the Allianz 360<sup>SM</sup> Guide to Current Rates (M-7266).

<sup>2</sup> 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 renew is active.

<sup>3</sup> You may activate an Index Lock manually online at any time, as long as an Auto Lock hasn't already been activated. Activating Index Lock manually will cancel any current targets you have set for the current crediting period. If you decide to activate Index Lock manually – or if neither target has been reached at the end of your current crediting period – you will need to set new targets for the next crediting period unless auto renew is active.

## Additional index features (continued)

### AUTOMATIC ANNUAL RESET AND MULTI-YEAR RESET

Annual reset is a common FIA feature that automatically resets your annuity's index values at the end of each contract year. That means this year's ending value becomes the next year's starting value – locking in any interest your contract earned during the year and ensuring you do not need to make up losses in the index before you see any additional credits in the future. Annual reset is available on annual point-to-point.

Multi-year reset is an FIA feature that automatically resets your annuity's index values at the end of a longer crediting period, such as the 2-year point-to-point and 5-year point-to-point choices available with the MY point-to-point crediting method. Similar to annual reset, that means the crediting period's ending value becomes the next crediting period's starting value – locking in any interest your contract earned and ensuring you do not need to make up losses in the index value before you see additional credits in the future.

## Planning for income in retirement

It's no longer enough to simply save money – now you need an income strategy, as well.

It's important to have an opportunity for **income increases** in retirement.

That's because you could face several risks in retirement. One risk to your retirement is longevity. Our increasing life expectancies mean that the number of years we spend in retirement is steadily growing, even as the average retirement age inches higher. That's why it's important to have an income strategy that guarantees at least some income for as long as you live.

Another risk to your retirement is inflation: History has shown that the cost of goods and services will likely increase. The problem is that – without an adequate income strategy – your retirement income will likely remain steady. That's why it's also wise to have an opportunity for increasing income payments in retirement.

### ALLIANZ 360<sup>SM</sup> CAN HELP ADDRESS THESE RISKS

First, Allianz 360<sup>SM</sup> provides income for life. Beginning at age 40, it gives you a guaranteed increase in your lifetime withdrawal percentage while you're still saving for retirement.

Second, there's a possibility that you'll make a mistaken "consumption assumption" about your retirement income needs. You may have heard a rule of thumb that most people generally need about 70-80% of their pre-retirement income to maintain their standard of living in retirement. But some retirees are surprised to discover that their actual income needs are higher.

Third, the 360 Benefit also gives you two lifetime income withdrawal options to choose from, including payments that have the opportunity to increase each year.

# Lifetime withdrawals

The 360 Benefit offers two income withdrawal options that can help you address the most common retirement income concerns – plus the flexibility to choose the income option that best fits your needs. You can start lifetime withdrawals at age 50 or older.

## LEVEL INCOME

**Level Income gives you predictable, dependable income for life.** This option may be a good choice if you want the reassurance of knowing exactly how much income you'll receive every month, and if you want a guaranteed stream of income that you can't outlive.

## INCREASING INCOME

**Increasing Income also provides income for life – plus an opportunity for payment increases.** This option offers a smaller payment up front, but it has the potential to increase each crediting period by the interest rate credited to your allocation options in your contract.

Age at issue	LEVEL		INCREASING		Annual increase percentage
	Single	Joint	Single	Joint	
<b>50 or less</b>	5.80%	5.30%	4.80%	4.30%	0.35%
<b>51</b>	5.90%	5.40%	4.90%	4.40%	0.36%
<b>52</b>	6.00%	5.50%	5.00%	4.50%	0.37%
<b>53</b>	6.10%	5.60%	5.10%	4.60%	0.38%
<b>54</b>	6.20%	5.70%	5.20%	4.70%	0.39%
<b>55</b>	6.30%	5.80%	5.30%	4.80%	0.40%
<b>56</b>	6.40%	5.90%	5.40%	4.90%	0.41%
<b>57</b>	6.50%	6.00%	5.50%	5.00%	0.42%
<b>58</b>	6.60%	6.10%	5.60%	5.10%	0.43%
<b>59</b>	6.70%	6.20%	5.70%	5.20%	0.44%
<b>60</b>	6.80%	6.30%	5.80%	5.30%	0.45%
<b>61</b>	6.90%	6.40%	5.90%	5.40%	0.46%
<b>62</b>	7.00%	6.50%	6.00%	5.50%	0.47%
<b>63</b>	7.10%	6.60%	6.10%	5.60%	0.48%
<b>64</b>	7.20%	6.70%	6.20%	5.70%	0.49%
<b>65</b>	7.30%	6.80%	6.30%	5.80%	0.50%
<b>66</b>	7.40%	6.90%	6.40%	5.90%	0.51%
<b>67</b>	7.50%	7.00%	6.50%	6.00%	0.52%
<b>68</b>	7.60%	7.10%	6.60%	6.10%	0.53%
<b>69</b>	7.70%	7.20%	6.70%	6.20%	0.54%
<b>70</b>	7.80%	7.30%	6.80%	6.30%	0.55%
<b>71</b>	7.90%	7.40%	6.90%	6.40%	0.56%
<b>72</b>	8.00%	7.50%	7.00%	6.50%	0.57%
<b>73</b>	8.10%	7.60%	7.10%	6.60%	0.58%
<b>74</b>	8.20%	7.70%	7.20%	6.70%	0.59%
<b>75</b>	8.30%	7.80%	7.30%	6.80%	0.60%
<b>76</b>	8.40%	7.90%	7.40%	6.90%	0.61%
<b>77</b>	8.50%	8.00%	7.50%	7.00%	0.62%
<b>78</b>	8.60%	8.10%	7.60%	7.10%	0.63%
<b>79</b>	8.70%	8.20%	7.70%	7.20%	0.64%
<b>80</b>	8.80%	8.30%	7.80%	7.30%	0.65%

# Other valuable benefits

Allianz 360<sup>SM</sup> offers flexibility, access, and protection.

## ADDING MORE MONEY TO YOUR ANNUITY

Allianz 360<sup>SM</sup> is designed to help you accumulate savings for retirement. That’s why we give you the flexibility of making additional premium payments until the first day of the 19<sup>th</sup> month of your contract, the date annuity payments begin, or the date lifetime withdrawal payments begin, whichever comes first.

## ACCESSING YOUR MONEY

You may access the accumulation value in your annuity in several ways.

**Free withdrawals:** In the contract year following your most recent premium payment, you can take up to 10% of your contract’s paid premium each contract year in one or more withdrawals free of surrender charges, MVAs, and penalties. Withdrawals reduce contract values and the value of any income and death benefits.

**Taking a larger withdrawal (partial surrender):** Within your contract’s first 10 years, if you take out more than 10% of your contract’s paid premium in a contract year, we’ll apply a partial surrender charge and MVA to the amount above 10% (the excess partial withdrawal).

**Accessing all of your money:** If you want to access all your money in a lump sum, Allianz 360<sup>SM</sup> gives you that option. Anytime after your tenth contract year, you can take your annuity’s full accumulation value. Prior to that time, you would receive your cash surrender value – which is equal to the accumulation value minus the full surrender charge, and then adjusted by the MVA, **as shown in the charts on the side.**

## SURRENDER CHARGE PERCENTAGES DECREASE OVER TIME

Start of contract year	Surrender charge %
1	10.00%
2	10.00%
3	10.00%
4	8.75%
5	7.50%
6	6.25%
7	5.00%
8	3.75%
9	2.50%
10	1.25%
11	0%

## MARKET VALUE ADJUSTMENT (MVA)

An MVA is a calculation used to adjust your values according to the interest rate environment at the time a withdrawal is taken during the surrender charge period only. The MVA may increase or decrease your contract’s cash surrender value. The MVA can never cause the cash surrender value to be less than the guaranteed minimum value or greater than the accumulation value.

In general, if corporate bond yields at the time of the withdrawal are:	Then the cash surrender value will be:
Less than when you added the premium	Higher
Equal to when you added the premium	Unaffected
Greater than when you added the premium	Lower

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## REQUIRED MINIMUM DISTRIBUTIONS (RMDs):

RMDs from your Allianz annuity held within a tax-qualified plan (IRA, SEP, etc.) will qualify as free withdrawals.

Please keep in mind that purchasing an annuity within a retirement plan that provides tax deferral under sections of the Internal Revenue Code results in no additional tax benefit. An annuity should be used to fund a qualified plan based upon the annuity's features other than tax deferral. Please consider all annuity features, risks, limitations, and costs before purchasing an annuity within a tax-qualified retirement plan.

**Note: The money you take out may be taxable.**

Your contract values can grow tax-deferred. However, any money you take from your contract, including free withdrawals, other partial withdrawals, and required minimum distributions, may be taxable as ordinary income. Because annuities are meant for long-term purposes, if you are under age 59½ when you take a distribution, it may be subject to a 10% federal additional tax.

**Cumulative withdrawal amount:** Once you begin taking lifetime income payments, you can choose to take less than your maximum withdrawal amount. We keep track of the amount that's "left over." The amount that is left over is called the cumulative withdrawal amount. This feature allows you to take any or all of that remainder anytime after you have taken your maximum annual income payment in a contract year.

**Annuity income options:** You can choose to receive annuity payments based on your choice of several annuity options. If you use a traditional annuitization option after five contract years, your annuity payments are based on your accumulation value. These annuity options can have certain tax advantages; however, you would no longer receive the benefits of the 360 Benefit rider, including the increasing withdrawal percentages.

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## LEAVING A LEGACY

Allianz 360<sup>SM</sup> also has a death benefit for your beneficiaries, and they can choose to receive it either as a lump sum (a single payment) or as annuity payments.

The death benefit will be the greatest of your annuity's accumulation value, guaranteed minimum value, cumulative withdrawal amount, or your premium minus any withdrawals and corresponding surrender charges, adjusted by any MVAs (net premium).

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## GUARANTEED MINIMUM VALUE

The guaranteed minimum value is the amount you would receive if you were to cash in your annuity at a time when your cash surrender value was less than the guaranteed minimum value stated in your contract. The rate used to calculate the guaranteed minimum value may vary by state. (See the Statement of Understanding for details.)

# Is Allianz 360<sup>SM</sup> right for you?

If you're concerned about saving enough for retirement – and if you want to have lifetime income withdrawals with an opportunity for payment increases – Allianz 360<sup>SM</sup> with the 360 Benefit may be right for you.

**Allianz 360<sup>SM</sup> with the 360 Benefit can be a valuable part of your overall retirement strategy by:**

- Offering an interest bonus that provides you with a credit of 105% of any interest that is credited to your contract each year before income payments begin,
- Increasing your income withdrawal percentages with every year you accumulate after age 40,
- Giving you several income options – including income withdrawals for life with the potential for increasing income, and
- Protecting your principal and providing the opportunity for it to grow tax-deferred.



**ASK YOUR FINANCIAL PROFESSIONAL** about how Allianz 360<sup>SM</sup> may be a good fit for your overall retirement strategy.

The S&P 500<sup>®</sup> Index is comprised of 500 stocks representing major U.S. industrial sectors. The S&P 500<sup>®</sup> Futures Daily Risk Control 5% Index is comprised of the S&P 500 Futures Index ER and the S&P 10-year Treasury Note Futures Index ER and is balanced daily to achieve target volatility.

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