

INDEX ADVANTAGE+
SELECT INCOME™ ANNUITY

Income Benefit rider II



This material must be preceded or accompanied by a current prospectus for the Allianz® registered index-linked annuity and any applicable consumer materials.

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RILAs with Income Benefit explained

RILA stands for registered index-linked annuity.

ANNUITY

An annuity is a financial vehicle that is designed to help you prepare for retirement. Simply put, an annuity is a contract between you and an insurance company: You pay the insurance company purchase payments, and in exchange you get benefits only an annuity can provide. Annuities offer tax-deferred¹ growth while you're saving for retirement, and reliable income after you retire – in some cases, for as long as you live.²

REGISTERED INDEX-LINKED ANNUITY (RILA)

A registered index-linked annuity, or RILA, is a specific type of annuity that relies on external market performance as measured by an index to determine returns.³ RILAs offer a unique combination of features that provide a level of protection and growth potential to align with your overall financial goals. This is accomplished through a variety of index options. RILAs also offer a variety of annuity payout options and death benefit options.

RILAs are subject to investment risk, including possible loss of principal. Investment returns and principal value will fluctuate with market conditions so that contract value, upon distribution, may be worth more or less than the original cost.

INCOME BENEFIT

A RILA with an Income Benefit rider is designed to help reduce risks and uncertainty in retirement. It combines the potential to grow your retirement savings along with a stream of income in retirement.

Turn the page to learn more about how lifetime income can help address retirement risks. →

¹Withdrawals will reduce the contract value and the value of any potential protection benefits. Withdrawals taken within the period stated in the prospectus will be subject to a withdrawal charge. All withdrawals are subject to ordinary income tax and, if taken prior to age 59½, may be subject to a 10% federal additional tax.

²As long as you follow the terms of your contract.

³Although an index or indexes will affect your index option values, the index options do not directly participate in any stock or equity investment and are not a direct investment in an index. The indexes are price return indexes, not total return indexes. This means that the index options do not receive any dividends payable on these securities. This will reduce the index return and may cause the index to underperform versus a direct investment in the securities composing the index.

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



Retirement risks and lifetime income

When designing the retirement lifestyle you want, it helps to create a strategy that prepares for outcomes you can't predict. Some of these unpredictable risks in retirement may include:

- **Longevity risk:** People are living longer and worry about running out of savings.
- **Inflation risk:** Costs are rising, which lowers spending power.
- **Market risk:** Market volatility may impact the value of your portfolio.

At Allianz Life Insurance Company of North America (Allianz), we have RILAs that can help address these retirement risks by providing the opportunity to grow your retirement nest egg, offering a level of protection, and giving you the flexibility to choose the income option that helps meet your needs.

The Income Benefit rider fee is 0.70% accrued daily and deducted on each quarterly contract anniversary, calculated as a percentage of the Charge Base, which is the contract value on the preceding quarterly contract anniversary, adjusted for subsequent purchase payments and withdrawals. The Income Benefit is automatically included in the contract at issue and cannot be added to a contract after issue.



Build your future

You've worked hard, and now it's time to start thinking about retirement. Whether you want a level of protection for your savings, the opportunity to grow your income, or both – we can help.

IF YOU'RE LOOKING FOR A COST-EFFECTIVE FOUNDATION for lifetime income, our Index Advantage+ Select Income™ Annuity with an Income Benefit feature is designed to help you reach your long-term financial goals by offering:



GUARANTEED LIFETIME INCOME **Percentage increases**

For every year you wait to begin income payments¹



INCOME FLEXIBILITY

Two choices for receiving income payments – Level Income or Dynamic Income, and the ability to activate income anytime²



INCOME MULTIPLIER BENEFIT

Two ways to qualify for double income payments when you're in need

¹Income percentage increases begin once the eligible person(s) reaches age 45. Eligible person(s) are the owner and their spouse if the spouse is also an owner or sole primary or sole contingent beneficiary as specified in the prospectus. If the owner is a non-individual, the annuitant is an eligible person.

²Once you reach age 50 and have satisfied the 1-index-year income payment waiting period, Lifetime Income Payments can begin any time up to 14 calendar days before an Index Anniversary.



Grow your income percentage without growing your assets

An Index Advantage+ Select Income™ RILA can offer you a level of certainty in the retirement years ahead – even as you’re waiting for retirement to begin.

How it works:

Beginning at age 45, for each year you wait before beginning income, the product provides guaranteed income percentage increases.¹

This chart shows the currently available initial income percentages and the annual income percentage increases to those percentages based on the payment option and the eligible person's age on the Index Effective Date.²

Age	Income Percentages				Income percentage increase
	Level Income		Dynamic Income		
	Single	Joint	Single	Joint	
50 or less	5.60%	5.10%	4.10%	3.60%	0.25%
51	5.70%	5.20%	4.20%	3.70%	0.25%
52	5.80%	5.30%	4.30%	3.80%	0.25%
53	5.90%	5.40%	4.40%	3.90%	0.25%
54	6.00%	5.50%	4.50%	4.00%	0.25%
55	6.10%	5.60%	4.60%	4.10%	0.30%
56	6.20%	5.70%	4.70%	4.20%	0.30%
57	6.30%	5.80%	4.80%	4.30%	0.30%
58	6.40%	5.90%	4.90%	4.40%	0.30%
59	6.50%	6.00%	5.00%	4.50%	0.30%
60	6.60%	6.10%	5.10%	4.60%	0.35%
61	6.70%	6.20%	5.20%	4.70%	0.35%
62	6.80%	6.30%	5.30%	4.80%	0.35%
63	6.90%	6.40%	5.40%	4.90%	0.35%
64	7.00%	6.50%	5.50%	5.00%	0.35%
65	7.10%	6.60%	5.60%	5.10%	0.40%
66	7.20%	6.70%	5.70%	5.20%	0.40%
67	7.30%	6.80%	5.80%	5.30%	0.40%
68	7.40%	6.90%	5.90%	5.40%	0.40%
69	7.50%	7.00%	6.00%	5.50%	0.40%
70	7.60%	7.10%	6.10%	5.60%	0.45%
71	7.70%	7.20%	6.20%	5.70%	0.45%
72	7.80%	7.30%	6.30%	5.80%	0.45%
73	7.90%	7.40%	6.40%	5.90%	0.45%
74	8.00%	7.50%	6.50%	6.00%	0.45%
75	8.10%	7.60%	6.60%	6.10%	0.50%
76	8.20%	7.70%	6.70%	6.20%	0.50%
77	8.30%	7.80%	6.80%	6.30%	0.50%
78	8.40%	7.90%	6.90%	6.40%	0.50%
79	8.50%	8.00%	7.00%	6.50%	0.50%
80	8.60%	8.10%	7.10%	6.60%	0.55%

¹ Before beginning income, income percentage increases may be counteracted if index returns result in a performance credit that is zero or negative.

² If income payments begin on any day other than an Index Anniversary, you will not receive an income percentage increase for the Index Year that payments begin.

We establish the income percentages, income percentage increases, and the minimum income payment waiting period on the date you sign your application provided we receive your initial purchase payment within the required time period, which may differ from the values stated here. Current terms for the Income Benefit can differ between products. Income Benefit supplements with terms for Index Advantage+ Select Income™ are available at www.allianzlife.com/rates. Once you reach age 50 and have satisfied the 1-index year income payment waiting period, Lifetime Income Payments can begin anytime up to 14 calendar days before an Index Anniversary. For joint income payments, the age of the younger eligible person will be used to determine income percentages, income percentage increases, and when income payments begin. If we receive an additional purchase payment after the Index Effective

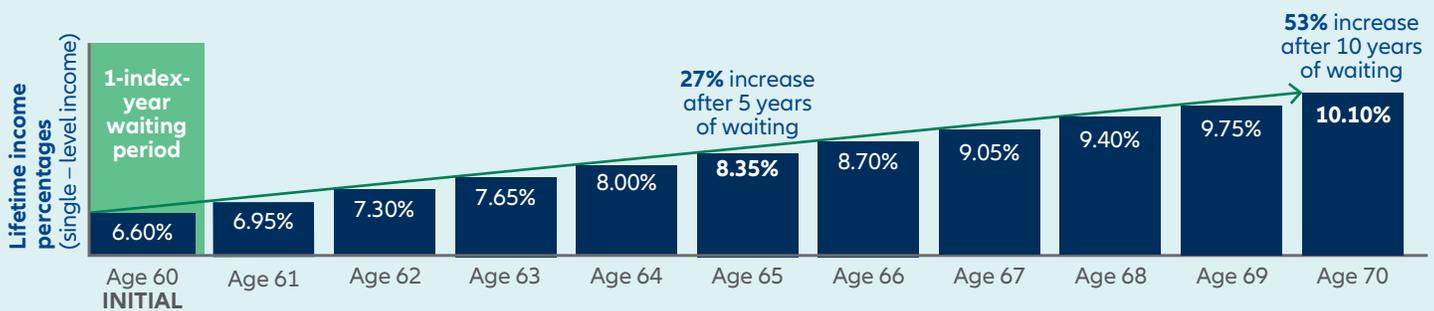
6 Date, its income percentage is determined by the eligible person's age on the next Index Anniversary that occurs on or after the date we receive it.

Hypothetical example

You're in control: Harness the power of waiting and the flexibility to start income anytime

The power of waiting

Hypothetical example: After the 1-index-year waiting period, a 60-year-old could choose to start their income at any time.¹ However, lifetime income percentages can increase by 0.35% for every year they wait. Here's what lifetime income percentages could be for them under the single Level Income option,² with possible outcomes for waiting until age 65 and 70.



POSSIBLE OUTCOMES

A client who accumulated \$500,000 at the time they activated income could receive:

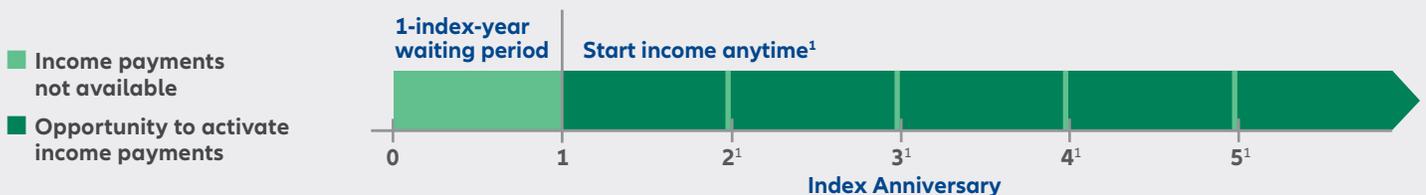
Income outcome age 65	
\$500,000	Contract value
× 8.35%	Lifetime income percentage
\$41,750	Income payment

Income outcome age 70	
\$500,000	Contract value
× 10.10%	Lifetime income percentage
\$50,500	Income payment

This hypothetical example assumes no withdrawals are taken prior to retirement and does not predict or project actual results.

Flexibility to activate income anytime

Whether you can wait and continue to grow your income potential, or you need income sooner, you have the flexibility to start your income when it makes sense for you. **Income payments can begin anytime¹ after one index year and as early as age 50.**



¹ Your Income Benefit Date cannot begin within 14 calendar days before an Index Anniversary.

² Joint lifetime income percentages are 0.50% lower than single lifetime income percentages.



INCOME PAYMENT OPTIONS

Options to receive your income

When you choose to start receiving income, the amount you receive is determined by your current contract value and one of two income payment options to suit your income needs. With Index Advantage+ Select Income™ Annuity, **you can choose:**



Level Income is consistent, dependable income for life.

Level Income offers the reassurance of predictable payments, so you know exactly what your minimum income payment will be for the rest of your life.¹

Level Income may be appropriate if you want:

- Income payments that will **start higher and be predictable** because they should never decrease.^{1, 2}
- **Higher income early** in your retirement, when you're likely to be more active or have higher immediate expenses.



Dynamic Income gives an opportunity for payment increases.

Dynamic Income offers a change in the income payment amount (positive or negative) each Index Anniversary based on the performance of your selected index options.³

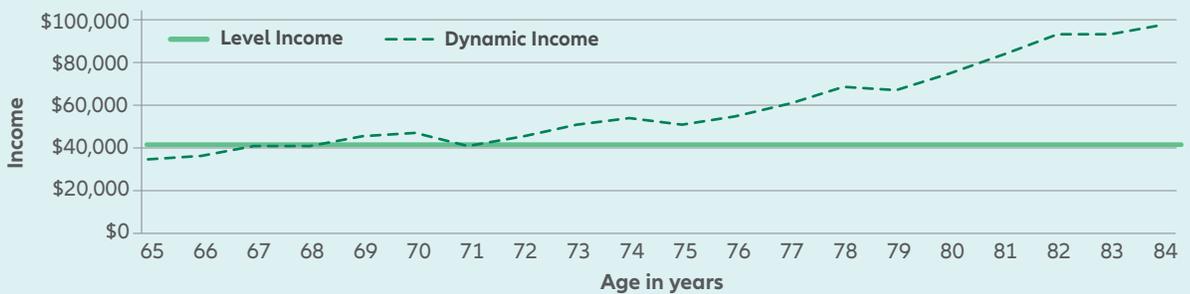
Dynamic Income may be appropriate if you want:

- Income payments that start out lower but have the **potential to change** over your lifetime based on index option performance (positive or negative).³
- The potential for payments to increase can help address the effects of inflation over a long retirement, and the opportunity for **more income over a lifetime**.

Regardless of the income option you choose, you will have the flexibility to allocate to any available 1-year term index option when you elect income payments.⁴ Keep in mind you could experience different outcomes based on your selected index option(s) and index performance. To learn more about your available index options, see the Index Options Guide (IASI-060).

Level Income or Dynamic Income – the long view

This hypothetical chart shows how Level and Dynamic Income may differ over long periods of time.



The example on the following page expands upon the above chart and provides a hypothetical example comparing the annual maximum income payment details for the Level Income and Dynamic Income payment options over a 20-year retirement scenario.

¹ Once established, the annual maximum income payment can only decrease if you take an excess withdrawal. Excess withdrawals reduce your contract value, income payments, and any guaranteed death benefit value, and may end your contract.

² It is possible for annual maximum income payments with Level Income to increase from one income benefit anniversary to the next. See prospectus for full details.

³ Payment increases or decreases are based on the weighted average of the performance credits and any locked index option values. **While Dynamic Income provides the potential for greater annual income payments if there is positive index option performance, negative index option performance may significantly reduce the annual maximum income payment if you allocate to the Index Dual Precision Strategy, Index Precision Strategy, Index Guard Strategy, or Index Performance Strategy index options.**

⁴ Both 1-year term and multi-year term index options are available during accumulation, prior to electing income.

Income payments can begin anytime up to 14 calendar days before an Index Anniversary once you reach age 50 and have satisfied the 1-index-year income payment waiting period.

Hypothetical example

Income options in action:

During the Income Period			Level Income		Dynamic Income		
Year	Age	Hypothetical performance credit ¹	Income payment*	Index Anniversary index option value	Income payment*	Annual income change	Index Anniversary index option value
1	65	5.00%	\$41,750	\$470,925	\$34,250		\$478,800
2	66	12.00%	\$41,750	\$470,391	\$35,963	\$1,713	\$485,521
3	67	0.00%	\$41,750	\$419,468	\$40,278	\$4,316	\$435,775
4	68	12.00%	\$41,750	\$413,883	\$40,278	0	\$433,440
5	69	4.00%	\$41,750	\$378,625	\$45,111	\$4,833	\$395,071
6	70	-13.00%	\$41,750	\$286,658	\$46,916	\$1,804	\$296,193
7	71	11.00%	\$41,750	\$265,643	\$40,817	\$-6,099	\$277,056
8	72	12.00%	\$41,750	\$244,959	\$45,307	\$4,490	\$253,509
9	73	5.00%	\$41,750	\$208,354	\$50,743	\$5,437	\$207,713
10	74	-5.00%	\$41,750	\$154,414	\$53,281	\$2,537	\$142,863
11	75	7.00%	\$41,750	\$117,328	\$50,617	\$-2,664	\$95,723
12	76	12.00%	\$41,750	\$82,085	\$54,160	\$3,543	\$44,460
13	77	12.00%	\$41,750	\$43,383	\$60,659	\$6,499	0
14	78	-2.00%	\$41,750	\$771	\$67,938	\$7,279	0
15	79	12.00%	\$41,750	0	\$66,579	\$-1,359	0
16	80	12.00%	\$41,750	0	\$74,569	\$7,989	0
17	81	11.00%	\$41,750	0	\$83,517	\$8,948	0
18	82	0.00%	\$41,750	0	\$92,704	\$9,187	0
19	83	5.00%	\$41,750	0	\$92,704	0	0
20	84	12.00%	\$41,750	0	\$97,339	\$4,635	0

AFTER 20 YEARS IN RETIREMENT
your total payments could generate:

\$835,000

Level Income¹

\$1,173,727

Dynamic Income¹

- A YEAR 4** Hypothetical negative index performance within the buffer would have resulted in no change to annual maximum income payment in Year 4.
- B YEAR 5** For this example, Dynamic Income annual maximum income payment surpasses Level Income annual maximum income payment.
- C YEAR 7** Hypothetical negative index performance outside of the buffer in Year 6 would have resulted in a reduction in the annual maximum income payment.
- D INCOME CONTINUES TO BE BASED ON YOUR INDEX OPTION CHOICES.** Your income can still change each Index Anniversary based on performance (positive or negative) of your selected index options even when the contract value reaches \$0.

* Annual maximum income payment.

¹ This example assumes a current contract value of \$500,000 on the income benefit date that payments begin, 100% allocation to the Index Performance Strategy 1-year Term with 10% buffer assuming no change in the hypothetical cap of 12.00% during the income period, no withdrawals beyond the annual maximum income payment, and no Performance Locks. This example also reflects the deduction of the annual product fee of 1.25%, and the Income Benefit rider fee of 0.70%, calculated as a percentage of the Charge Base. For simplicity of presentation, this example assumes a level Charge Base: for each year the Charge Base is assumed to be equal to the previous contract anniversary's contract value. The assumed initial lifetime income percentage for the Level Income option would be 8.35% and for the Dynamic Income option would be 6.85%. These examples do not predict or project the actual performance of Index Advantage+ Select Income™ or its index strategies.



INCOME MULTIPLIER BENEFIT

Two ways to qualify for double income payments¹ when you're in need

The Income Multiplier Benefit – which is automatically included with the Income Benefit rider II for no separate fee – allows you to withdraw up to twice your annual maximum income payment (the Income Multiplier factor) to help pay for needed care or for any other financial needs. After a minimum wait period of five contract years,¹ **there are two ways to qualify:**

- 1. Activities of daily living (ADLs)** – You can't perform at least two of the six ADLs for at least 90 consecutive days:²
- Eating
 - Dressing
 - Transferring
 - Bathing
 - Toileting
 - Contenance

- 2. Confinement** – You become confined to a qualified hospital, nursing facility, or assisted living facility for at least 90 days in a consecutive 120-day period.

Hypothetical case study

John has been receiving income payments with the Level Income option. After receiving these payments for five years, **John suffers an illness and can't perform two of the six ADLs for three years.** Under this hypothetical example, John would be eligible for the following payments.



A
At the time of his illness, John's annual maximum income payment **was \$20,000.**

B
If contract value is greater than \$0, and after receiving proof of eligibility, which may require a physician exam at our expense, John's income payments **double to \$40,000** (Income Multiplier factor × annual maximum income payment = 2 × \$20,000 = \$40,000) for the remainder of this year and the two years.³

C
John recovers from his illness and his income payment **returns to half of its current level.**



WHAT IF John never recovered from his illness and depleted his contract value? His annual maximum income payment would also return to half of its current level.⁴

¹ Double income payments come from the Income Multiplier factor. We establish the Income Multiplier Benefit wait period and the Income Multiplier factor on the date you sign your application provided we receive your initial purchase payment within the required time period, which may differ from the terms stated here and can differ between products. Income Benefit supplements with terms for the Income Multiplier Benefit available with Index Advantage+ Select Income™ can be found at www.allianzlife.com/rates.

² To be eligible via activities of daily living (ADLs), a physician must certify that you are unable to perform at least two of the six ADLs and you must have been able to perform all six of the ADLs without substantial assistance on the issue date. To be eligible via confinement, we must receive proof of staying in an eligible facility. Eligibility must be reestablished each Income Benefit year thereafter. **The Income Multiplier Benefit is not a substitute for long term care insurance.**

³ John must reestablish benefit eligibility each Income Benefit year to continue receiving double income payments in the next year.

⁴ Payments would continue for the rest of his life. Once established, the annual maximum income payment can only decrease if you take an excess withdrawal. Excess withdrawals reduce your contract value, income payments, and any guaranteed death benefit value, and may end your contract.

This hypothetical example shows how annual maximum income payments can double due to an eligible illness or confinement, and how the annual maximum income payments reduce after illness recovery. It is hypothetical in nature and does not predict or project actual results of any RILA 1-year term index option. Actual results are determined by index option performance, caps, and trigger rates.

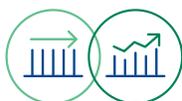
Ready to learn more?

If you're concerned about saving enough for retirement – and you want lifetime income payments with an opportunity for payment increases – Index Advantage+ Select Income™ Annuity may help meet your future needs by offering:



LIFETIME INCOME PERCENTAGE INCREASES

For every year you wait to begin income payments.



INCOME FLEXIBILITY

Two choices for receiving income payments – Level Income or Dynamic Income, and the ability to activate income anytime.¹



INCOME MULTIPLIER BENEFIT

Two ways to qualify for double income payments when you're in need.



¹Once you reach age 50 and have satisfied the 1-index-year income payment waiting period, lifetime income payments can begin any time up to 14 calendar days before an Index Anniversary.

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 one of these products.

For more complete information about index options and the variable option, contact Allianz Life Financial Services, LLC at 800.624.0197 for a prospectus. The prospectuses contain details on investment objectives, risks, fees, and expenses, as well as other information about the registered index-linked annuity, index options, and the variable option, which you should carefully consider. Please read the prospectuses thoroughly before sending money.

Get ready for the best

Since 1896, Allianz Life Insurance Company of North America (Allianz) has helped millions of people prepare for financial uncertainties, for retirement – **and for the best life has to offer.**

A leading provider of annuities and life insurance, we serve clients like you through our **risk management experience, innovative products, and network of trusted financial professionals.** Consistently high ratings from independent rating agencies reflect our financial strength, integrity, and wise investment decisions.

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