

Allianz Life Insurance Company of North America

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Allianz Asset Pro+SM

Fixed Index Universal Life Insurance Policy

Financial professional guide

For all that's ahead.®

Allianz 

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M-6061

Strengthen your clients' financial strategy with the **protection, flexibility, and tax advantages** of Allianz Asset Pro+.

When planning for the future, it's important for your clients to consider their long-term financial needs. In today's environment, a successful financial strategy needs a mix of various assets and financial vehicles to offer the appropriate combination of accumulation potential and protection.

Allianz Asset Pro+SM may be an efficient asset for your clients' financial strategy.

- **Protection efficiency:** Leverage Asset Pro+ to not only provide a death benefit that is generally **income-tax-free** – but also **access to the death benefit** for chronic or terminal illness¹
- **Accumulation efficiency:** **Tax-deferred** asset accumulation potential + asset protection from market losses
- **Tax-efficiency:** Access to **income-tax-free loans or withdrawals**² to supplement retirement income, complement a college funding strategy, or pay for emergencies in a **tax-efficient way**

Typical client concerns:

- Income replacement in the event of premature death
- Access to funds for future needs
- Continuing their current lifestyle in retirement
- 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 Chronic Illness Accelerated Benefit rider and Terminal Illness Accelerated Benefit rider information later in this guide.

² 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.

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Allianz Asset Pro+ product features

Issue ages	0-80 ¹			
Risk classes	Nontobacco (ages 18-80) ¹			
	<ul style="list-style-type: none"> • Preferred Plus Nontobacco • Preferred Nontobacco • Standard Nontobacco (Standard rates apply through Table 2) 			
	Tobacco (ages 18-75)			
	<ul style="list-style-type: none"> • Preferred Tobacco • Standard Tobacco (Standard rates apply through Table 2) 			
	Juvenile (ages 0-17) ^{1,2}			
	Risk classes are assigned based on insurance risk as determined through the underwriting process.			
	Lifestyle Credits Program			
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.			
	\$65,000,000 is the maximum death benefit on the insured (subject to limitations). <ul style="list-style-type: none"> • Internal retention and autobind limits³ 			
Premium bands	\$100,000-\$299,999	\$300,000-\$499,999	\$500,000-\$999,999	\$1,000,000+

Please call our life underwriters if your client is over age 70, or has a rating above Table 4, is a professional athlete, is in the entertainment industry, or participates in private aviation.

Death benefit options

- **Death benefit option A (level):** The death benefit will be equal to the specified amount less any partial surrenders or outstanding policy loans.
- **Death benefit option B (increasing):** The death benefit will be equal to the specified amount plus the accumulation value less any partial surrenders or 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 partial surrenders or outstanding policy loans. Only available at issue, and cannot be changed to option B.

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

Minimum premium

Based on age, gender, risk class, death benefit, and riders, but never less than \$25/month or \$300/year

¹ Issue age may vary by state.

² Risk class change is available at age 18 subject to current evidence of insurability.

³ Death benefits greater than our internal retention, autobind, or jumbo limits will need reinsurance consideration.

**ALLIANZ
ASSET PRO+**

provides the
policyholder flexibility
and access to the
potential cash value
while the insured
is living.

Premium Deposit Fund Rider¹

The Premium Deposit Fund (PDF) Rider combined with Allianz Asset Pro+ 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 policy³ – which means that their out-of-pocket premium is discounted.

At age 120

When the insured turns 120, the death benefit equals the accumulation value.

Survivor benefit

- The death benefit increases by 10% if the beneficiary(ies) choose to take policy proceeds over a period of 10 years or longer. The death benefit increase may be taxable.
- Death benefit settlement provisions
 - 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 certain
 - Option D: Installments of a selected amount for five to nine years
 - Option E: Installments of a selected amount for 10 years to 30 years
 - Option F: Installments over life and joint survivor

Access to the cash value

- **Loans:**⁴ Fixed interest loans can be taken from the policy anytime there is available cash value.
 - Policy years 1-10:** 2.15% charge, 1.00% credit plus the interest bonus
 - Policy years 11+:** 1.15% current charge, 2.15% maximum charge, 1.00% credit plus the interest bonus
- **Withdrawal:**⁵ A withdrawal (or “partial surrender”) from the policy may be requested if the need arises. Withdrawals reduce policy values (including the death benefit) and may be subject to a maximum charge of \$50. Withdrawals could also affect the death benefit guarantee.
- **Full surrender:** If the request of a full surrender occurs during the policy’s surrender period (10 years), a full surrender charge will apply. The surrender charge is based on age, gender, risk class, and death benefit amount.

¹ May not be 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.

⁴ 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.

⁵ Withdrawal and partial surrender terms can be used interchangeably and are referenced as partial surrenders in the policy.

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Access to the death benefit

- **Terminal Illness Accelerated Benefit Rider:**¹ If the insured is diagnosed with a terminal illness that results in a life expectancy of 12 months² or less, 100% of the policy's death benefit (up to \$1 million) is available while the insured is still alive. The insured 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 Maximum Loan Charge Rate. 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 Benefit Rider:**^{1,3,4,5,6} Subject to certain age and underwriting requirements, this rider may be included with the policy at the time it is issued. The Chronic Illness Accelerated Benefit Rider allows the policy 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 and is available in a lump sum only. The maximum Chronic Illness Accelerated Benefit available per policy is \$1,000,000.

Guarantees

- **Death benefit guarantee:** If the required minimum premium is paid for the first 20 policy years, or the client hits age 75, whichever is earlier, but not less than five policy years, and no policy loans or withdrawals are taken, the policy is guaranteed not to lapse. For your client's exact situation, please refer to their illustration.

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



¹ The rider is not available in all states.

² The number of months varies by state.

³ The Chronic Illness Accelerated 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 discount factor is based on age, premium class, current cash value of the policy, and current discount factor interest rate at that time. The maximum discount factor is determined by the life expectancy of the insured and the discount factor at the time of acceleration.

⁴ In Indiana, Maryland, Minnesota, Missouri, New Jersey, Ohio, Pennsylvania, and Virginia, the rider is not available if the insured is under age 18.

⁵ In New Jersey, the Chronic Illness Accelerated Death Benefit Rider will not be available for an applicant who already has an existing Chronic Illness Accelerated Death Benefit Rider issued by Allianz Life Insurance Company of North America.

⁶ In Indiana, Maryland, Minnesota, Missouri, New Jersey, Ohio, and Pennsylvania, the rider is called the Chronic Illness Accelerated Death Benefit Rider.

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Interest crediting

Allianz Asset Pro+ allows a variety of index options only offered by Allianz.

Index allocations

Your clients may select options in increments of 1% and change selections on every policy anniversary. Their index options are:

- Bloomberg US Dynamic Balance Index II¹
- Allianz True BalanceSM
 - S&P 500[®] Index (50%)
 - Bloomberg Barclays US Aggregate RBI[®] Series 1 Index (50%)
- Blended index
 - Dow Jones Industrial Average (35%)
 - Bloomberg Barclays US Aggregate Bond Index (35%)
 - EURO STOXX 50[®] (20%)
 - Russell 2000[®] Index (10%)
- S&P 500[®] Index

Crediting method and index availability

Annual point-to-point			
	Index available	Cap	Participation rate
S&P 500 [®] Index	Yes	Annual cap	100%
Blended index	Yes	Annual cap	100%
Bloomberg US Dynamic Balance Index II	Yes	N/A	Current participation rate
Annual sum			
	Index available	Cap	Participation rate
Allianz True Balance SM	Yes	Annual cap	100%

¹ May not be available in all states.

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Crediting methods¹

- **Annual point-to-point:** This method tracks changes in an index from one policy anniversary to the next. There are two variations available that have either a cap or participation rate, and may have an annual floor. With a positive change in the index from the previous year, a cap or participation rate may be applied and can affect how much indexed interest would be credited to the policy. With a negative change in the index from the previous year, the indexed interest for that year would be zero or equal to the annual floor, if applicable. Indexed interest would also equal the annual floor if the positive change in the index is less than the annual floor. Each of the current caps, participation rates, and annual floors is subject to change on an annual basis and each has a guaranteed minimum rate.
 - **Annual point-to-point with a cap** – minimum cap 0.25%
 - **Annual point-to-point with a participation rate** – minimum participation rate 5%
- **Annual sum:** This method tracks the annual change for each individual index from one policy anniversary to the next. If the change is greater than the annual cap, then the annual change will equal the cap for the index. There is no limit if the annual change is less than zero. We apply the weights for each index to the annual change. After the weights are applied, the sum of the weighted changes is multiplied by the participation rate and applied to the policy. If the final value is negative, the interest credited will be zero. The cap, weights, and participation rate will affect how much indexed interest is credited. The current participation rate is guaranteed to be 100% for the life of the policy, while the cap is subject to change on an annual basis and is guaranteed not to go below 0.10%.

¹ Not all crediting methods are available with every index allocation.

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.

Participation rates

The amount of indexed interest the policy can earn may be limited by a participation rate.

Caps

The amount of indexed interest the policy can earn may be limited by a cap.

Fixed interest allocation

As an alternative to indexed interest, clients also have the option of allocating part or all of their cash value to a fixed interest account.

Your clients may also select fixed interest for all or a portion of their policy values. The fixed interest rate is guaranteed to never be less than 0.1%. The fixed interest rate may vary by state.

Interest bonus

A guaranteed interest bonus will be credited beginning in policy year 1 and every policy year thereafter. The interest bonus is equal to 15% of any interest credited in that policy year. There is no cap on the bonus.

A distinguishing factor of our bonus is that it is applied to loaned as well as unloaned values. This means that the entire accumulation value will be credited a bonus, instead of only the unloaned portion.

For the current rates, caps, and participation rates, please refer to the current Allianz Life Rate Watch, which can be found at www.allianzlife.com or by calling the Life Case Design Team at 800.950.7372 (press 1 for Sales Support, then 2 for Life).



Policy expenses and charges

- **Monthly insurance cost charge:** Based on factors such as age, gender, risk class, and death benefit amount
- **Monthly policy charge:** A policy charge of \$7.50 per policy will be deducted every month on the monthly anniversary.
- **Premium charge:** A premium charge will be deducted as premium is paid into the policy.
Policy years 1-5: 8% Policy years 6-10: 6% Policy years 11+: 4%
- **Monthly expense charge:** An expense charge based on a percentage of the specified amount will be deducted every month on the monthly anniversary and is based on age, gender, death benefit amount, and risk class.
- **Surrender charge:** 10-year decreasing surrender charge based on age, gender, death benefit amount, and risk class
- **Rider charges** may also apply.

Optional riders (Rider terms, conditions, and availability may vary by state.)

Offer your clients optional riders with **THE TYPE OF PROTECTION THAT FITS THEIR NEEDS.**

Waiver of Specified Premium Rider¹

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

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

Enhanced Liquidity Rider^{2,3}

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 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 your commission schedule for details.
- Rider expires on the last day of the 10th policy year, when the surrender period is over.

¹ Additional cost at time of issue. Not available in California.

² Additional cost at time of issue.

³ An agent who has a contract with commission advancing will not receive advance commissions on policies with ELO.

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Additional Term Rider¹

With this rider, the policyholder may add extra term insurance. The amount of extra coverage is based on a proportion of the original policy's death benefit. This rider may be a good fit if the policyholder needs a large amount of life insurance (for a finite period), but wants to keep the cost of insurance down.

- Issue age for this rider: 0-80
- Rider available with substandard risk classes
- Additional Term Rider minimum amount: \$25,000
- The maximum amount of the Additional Term Rider is six times the base policy's specified amount. The combined death benefit cannot exceed \$65,000,000.
- This rider is not convertible and may be canceled at any policy anniversary date.
- This rider is not commissionable.

Other Insured Term Rider¹

The policyholder can add term insurance for up to four people other than the primary insured, for as much as four times the base policy's specified amount, while continuing to build their policy's cash value. Coverage can stay in effect to age 100 for each additional insured. This rider provides low-cost term insurance for other family members or business partners.

- Issue age for this rider: 0-80
- Maximum rider specified amount of all lives covered is the lesser of four times the specified amount of the base policy, or \$1,000,000 (whichever is less).
- This rider is not convertible. Rider can be canceled at any time. Rider can be added at a later time, subject to underwriting.

Waiver of New Charges Rider

This rider waives surrender charges and expense charges for any coverage increases incurred in years 11+. There is no charge for this rider.

¹Additional cost at time of issue.

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Child Term Rider^{1,2,3}

This rider provides affordable term insurance for insured's children who are at least 15 days old, but not yet 21 years old, on the date the rider provides coverage, up to \$10,000.

- Issue age of insured: up to age 60
- Issue age of the child: 15 days-21 years
- This rider is fully convertible to an Allianz cash value policy, without additional underwriting, on the earliest of the following dates:
 - The policy anniversary when the child is 25
 - The policy anniversary when the insured is 65
 - The death of the insured if prior to age 65

Also, if the above dates have not occurred, and a child has been covered under this rider for 10 years, this rider can be converted to an Allianz cash value policy.

- Rider can be added at the policy anniversary following the birth or adoption of the insured individual's first child, without additional underwriting.

Loan Protection Rider^{4,5}

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 (i.e., deferred compensation plan). 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 their policy at a later date.
- May not be available in all states.

¹ Additional cost at time of issue.

² For Texas, rider is available to children younger than 21 years, on the date the rider provides coverage to the child.

³ In Massachusetts, this is called Children's Level Term Rider.

⁴ 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 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.

This rider is automatically added to policies issued with the guideline premium test (GPT) only.

⁵ In Massachusetts, this is called the Overloan Protection Rider.

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Allianz Asset Pro+ can provide the protection
your clients need for today and for their future.

For more information and a illustration on
Allianz Asset Pro+, call the Life Case Design
Team at 800.950.7372.

Index disclosures

The S&P 500[®] Index is comprised of 500 stocks representing major U.S. industrial sectors. The Dow Jones Industrial Average is a popular indicator of the stock market based on the average closing prices of 30 active U.S. stocks representative of the overall economy.

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Through a line of innovative products and a network of trusted financial professionals, and with over 3.5 million contracts issued, Allianz helps people as they seek to achieve their financial and retirement goals. Founded in 1896, Allianz is proud to play a vital role in the success of our global parent, Allianz SE, one of the world's largest financial services companies.

While we are proud of our financial strength, we are made of much more than our balance sheet. By being true to our commitments and keeping our promises we believe we make a real difference for our clients. It's why so many people rely on Allianz today and count on us for tomorrow – when they need us most.

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