

Allianz VisionSM Variable Annuity

Look beyond uncertainty.

The role of a variable annuity in your retirement strategy

A variable annuity is a contract between you and an insurance company that is designed to help you reach your long-term financial goals.

As with any investment vehicle, variable annuities are subject to risk, including possible loss of principal. Investment returns and principal will fluctuate with market conditions so that units, upon distribution, may be worth more or less than the original cost.



Variable annuities offer a **unique combination of features** including market participation through a variety of investment options; tax-deferred growth opportunities; and optional protection benefits that can provide certain income and beneficiary guarantees for an additional cost.

For all that's ahead.®

Allianz 

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.

VSN-161

Choose the contract option that may be appropriate for your financial needs.

Issue age: 0-80 Contract maintenance charge: \$50 annually (waived for contract values ³ of \$100,000 or more) Minimum purchase payments: Initial: \$10,000 qualified/nonqualified Subsequent: \$50	Contract	Withdrawal charge schedule (for each purchase payment)	
	Base¹ 1.40% annual mortality and expense risk (M&E) charge	7 years	8.5%, 8.5%, 7.5%, 6.5%, 5.0%, 4.0%, 3.0%, 0%
	Bonus^{1,2} 1.70% M&E charge	9 years	8.5%, 8.5%, 8.5%, 8.0%, 7.0%, 6.0%, 5.0%, 4.0%, 3.0%, 0%
Bonus: 6% on all purchase payments received before the older owner's 81 st birthday. Bonus vesting based on complete years since receipt of purchase payments: 0 years = 0%, 1 year = 35%, 2 years = 70%, and 3 years = 100%. As with all bonus variable annuities, please understand that they may carry higher fees and charges than variable annuities without the bonus feature.			

¹ Please see the prospectus for state-specific variations for the withdrawal charge.

² The Bonus contract is not available in Connecticut or Oregon.

³ For bonus contracts we use the bonus value instead of contract value.

Withdrawal privileges

During accumulation (and prior to the benefit date if the Income Protector is selected), **12% of purchase payments can be withdrawn per contract year without a withdrawal charge.** Not available on a full withdrawal. Upon a full withdrawal, any previous penalty-free withdrawals may still be subject to a withdrawal charge.

Withdrawals will reduce the contract value and the value of any protection benefits. Additional withdrawals taken within the withdrawal charge period 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.

Standard contract features

- Nursing home waiver (after the first contract year)
May not be available in all states. Please see the prospectus for more details.
- Automatic Investment Plan (maximum \$1,000 monthly)
- Systematic withdrawals
- Required Minimum Distribution Program
- Flexible rebalancing (available for contracts without an optional living benefit)
- Dollar-cost averaging (DCA) – standard DCA, six, and 12 month⁴

Annuity payout options

- Life
- Life with period certain
- Joint and last survivor
- Joint and last survivor with period certain
- Refund life

⁴ Please note: Dollar-cost averaging does not ensure a profit or protect against loss. This type of plan involves continuous investment in securities, regardless of fluctuating price levels. Investors should consider their ability to continue purchases through periods of low price levels.

This material is designed to provide you with an overview of Allianz Vision, a deferred variable annuity.

If your contract was issued before 4/29/13, there may be slight differences in state-specifics and in the way the benefits work and are calculated. Please see the prospectus for further information.

This material must be preceded or accompanied by a current prospectus for Allianz VisionSM Variable Annuity.

Call your financial professional or Allianz Life Financial Services, LLC, member FINRA, at 800.624.0197 to obtain a prospectus about Allianz variable investment options. The prospectuses contain details on investment objectives, risks, fees, and expenses, as well as other information about the variable annuity and variable investment options, which you should carefully consider. Please read the prospectuses thoroughly before sending money.

Discover additional features and benefits.

Investment options	You may select from many different investment options from multiple money managers. If you select the optional Income Protector living benefit rider, allocation rules apply and assets will be automatically rebalanced every quarter to your most recent allocation instructions for future purchase payments.	
Annual operating expense	Minimum 0.48%	Maximum 2.07%
	Expenses shown are before fee waivers and expense reimbursements.	
Tax-free transfers	12 free per year (\$25 thereafter). All transfers on the same day are counted as one. There is no limit and no fee for transfers due to flexible rebalancing, DCA, and/or automatic quarterly anniversary rebalancing.	

Optional living benefit

Income Protector rider	A lifetime income benefit that provides guaranteed income in the form of withdrawals for as long as you live, with continued access to your contract value. Please see the rider brochure for more details.
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Death benefits¹

Traditional death benefit Standard with all contracts	Prior to annuitization, beneficiaries receive greater of: <ul style="list-style-type: none"> • Contract value, or • Purchase payments (adjusted for withdrawals)
Optional Quarterly Value Death Benefit² 0.30% M&E	Prior to annuitization, beneficiaries receive greatest of: <ul style="list-style-type: none"> • Contract value, • Purchase payments (adjusted for withdrawals), or • Highest quarterly contract value (up to the older owner's 91st birthday, adjusted for withdrawals)

For current optional Income Protector rider rates, please visit www.allianzlife.com/visionrates.

¹ These are first-to-die benefits based on the owners named at issue, and if there is a change in ownership the benefits may be reduced or eliminated.

² You must also select the Income Protector living benefit rider at issue. If the optional rider is removed, the Quarterly Value Death Benefit no longer locks in the highest quarterly contract value and the M&E charge is no longer assessed for this benefit.

All contract and rider guarantees, including optional benefits or annuity payout rates, are backed by the claims-paying ability of Allianz Life Insurance Company of North America. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased, or any affiliates of those entities and none makes any representations or guarantees regarding the claims-paying ability of Allianz Life Insurance Company of North America. Guarantees do not apply to the performance of the variable subaccounts, which will fluctuate with market conditions.

Products are issued by Allianz Life Insurance Company of North America and distributed by its affiliate, Allianz Life Financial Services, LLC, member FINRA, 5701 Golden Hills Drive, Minneapolis, MN 55416-1297. 800.624.0197 www.allianzlife.com (L40529, L40530, L40534-01, L40535-01)

• Not FDIC insured • May lose value • No bank or credit union guarantee • Not a deposit • Not insured by any federal government agency or NCUA/NCUSIF

Product and feature availability may vary by state and broker/dealer.



True to our promises ... so you can be true to yours.®

A leading provider of annuities and life insurance, Allianz Life Insurance Company of North America (Allianz) bases each decision on a philosophy of being true: **True to our strength** as an important part of a leading global financial organization. **True to our passion** for making wise investment decisions. And **true to the people we serve**, each and every day.

Through a line of innovative products and a network of trusted financial professionals, and with over 3.6 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.

Guarantees are backed solely by the financial strength and claims-paying ability of Allianz Life Insurance Company of North America and do not apply to the performance of the variable subaccounts, which will fluctuate with market conditions.

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www.allianzlife.com

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