



# Secure Lifetime GUL 3

A Flexible Premium Adjustable Life Insurance Policy  
Rates Effective May 30, 2020

## Designed for

Mr Client  
Client State: California

## Presented by

GBS Agent  
GBS Insurance  
21820 Oxnard St.  
Woodland Hills, CA 91367  
818-854-3000  
License # ..

## Date Prepared

January 06, 2021

Life Insurance with *Optionality*<sup>®</sup> - *Your needs. Your choices. Your way.*

**American General Life Insurance Company**  
2727-A Allen Parkway  
Houston, TX 77019

Please read your hypothetical quotation carefully. This quotation is not a contract and is not intended to predict actual performance. No current values have been used in this quotation. All values shown are guaranteed.

American General Life Insurance Company, its employees, agents and representatives do not render legal or tax advice. You should contact your own tax or legal advisor regarding the tax and other consequences, which may result from alternatives shown in this quotation.

Finally, please note the policy form and any attached riders, endorsements or amendments, as expressed in English, contain the controlling terms of your insurance contract for purposes of application and interpretation.

(Form 15442)



## YOUR POLICY SUMMARY

Initial Death Benefit (Specified Amount) .....	<b>\$1,000,000.00</b>
Death Benefit Option .....	<b>Level</b>
Initial Planned Premium .....	<b>\$8,781.61</b>
Annual Premium Outlay .....	<b>\$8,781.61</b>
Premium Mode .....	<b>Annual</b>
Death Benefit Guaranteed to (Guaranteed Period) .....	<b>To Age 100</b>
Premium Paid To.....	<b>To Year 56</b>
IRC 7702 Life Insurance Test .....	<b>Cash Value Accumulation Test</b>
Initial 7-Pay Premium .....	<b>\$39,632.97</b>
Annual Target Premium .....	<b>\$7,494.00</b>

<b>Rider(s)</b>	<b>Initial Premium</b>	<b>Initial Benefit</b>
Terminal Illness Rider .....	<b>See Riders Section</b>	<b>See Riders Section</b>
Enhanced Surrender Value Rider* .....	<b>Automatically Included</b>	<b>See ROP Section</b>

\*Automatically included in policy

**Input Modal Premium Schedule** .....Amounts below exclude any 1035 exchange/Lump sum premium listed above  
 To Year 56 ..... \$8,781.61

This quotation projects that the proposed policy, if issued as quoted would not lapse and that the Death Benefit of \$1,000,000 through Policy Year 55, Insured Age 100 would be paid upon the Insured's death provided:

- The Owner pays the scheduled premiums due as quoted on a timely basis;
- The Owner does not elect to take policy loans or withdrawals of cash values not otherwise quoted; and
- The Owner makes no other material policy changes (e.g., increase of the death benefit, change death benefit option, add/terminate any riders).

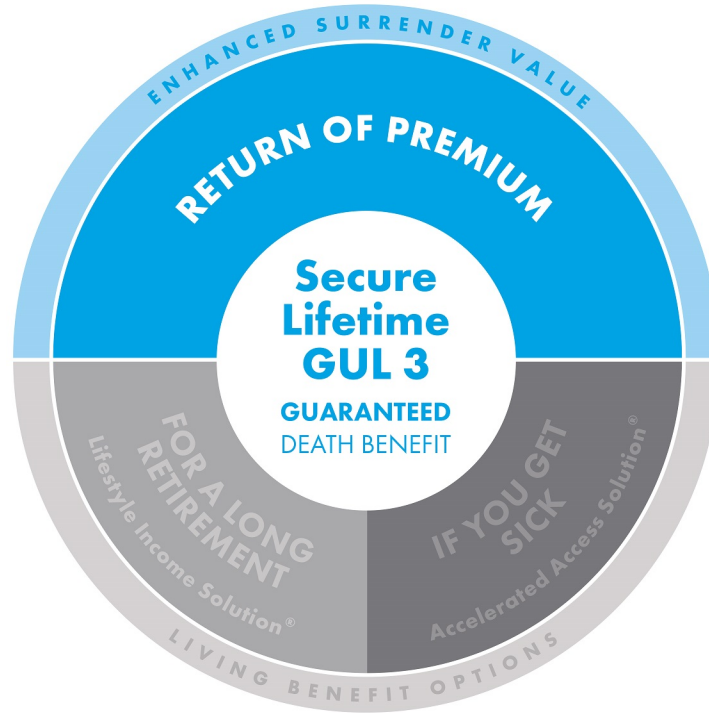
The death benefit is subject to certain policy exclusions such as the suicide or contestability provisions. Any deviations from the outlined conditions may cause the stated values to no longer be in effect. Refer to the Assumptions and Changes in Assumptions section below.



## YOUR QUOTATION DESCRIPTION

Your Secure Lifetime GUL 3 policy is an individual universal life insurance policy that features flexible premiums and guaranteed death benefit protection. With Secure Lifetime GUL 3, you may select your guarantee period, or how long you want your death benefit protection to be guaranteed. With your premium funding period, you can decide how long you want to pay.

Besides receiving death benefit protection, included in your policy is a guaranteed return of premium (ROP) feature.



## IMPORTANT NOTICE ABOUT YOUR QUOTATION

Your quotation is not a contract and is not intended to predict actual performance. No current values have been used in your quotation. All values shown are guaranteed. It is not complete and valid unless presented with all pages. American General Life Insurance Company, its employees, agents and representatives do not render legal or tax advice and your quotation should not be construed as such. You should contact your own tax or legal advisor regarding the tax and other consequences which may result from alternatives shown in this quotation.

For Enhanced Surrender Value Rider (Return of Premium Rider), see page 4

## GUARANTEED MINIMUM CASH VALUES

With your Secure Lifetime GUL 3 policy, you have access to guaranteed minimum Cash Values which often exceed the Cash Values that would be generated by your policy without this feature. You may access this free, additional provision through Full or Partial Surrenders.

The Cash Value of your policy will vary by sex, age, duration, and smoking classification.

Please note:

- Increases in the Specified Amount or any changes to underwriting class will terminate the guaranteed Cash Value provision.
- The guaranteed Cash Values will not be reinstated once terminated.



## YOUR GUARANTEED RETURN OF PREMIUM (ROP)

### Enhanced Surrender Value Rider

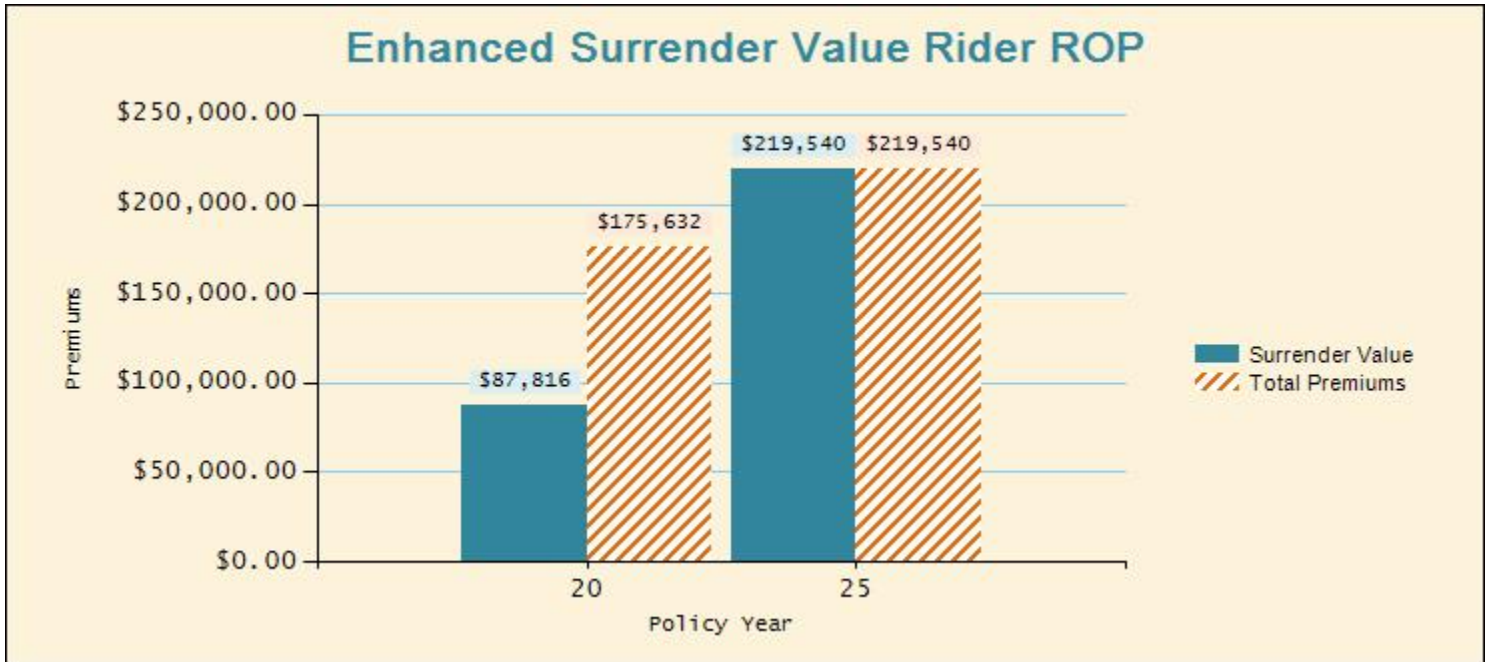
(Form # 15990)



Your Secure Lifetime GUL 3 offers a guaranteed Enhanced Surrender Value Rider that is offered at no additional cost and is automatically attached to your policy. The rider provides you, with two opportunities to fully surrender your policy and receive enhanced cash surrender value:

- At the end of Policy Year 20, you may fully surrender the policy and receive 50% of premiums paid; or, alternatively,
- At the end of Policy Year 25, you may fully surrender the policy and receive 100% of premiums paid
- The Enhanced Surrender Value ("ROP") Rider is limited to a maximum cap of 40% of the specified face amount; for example, the benefit under a policy with a \$1,000,000 specified amount could never be greater than \$400,000.
- See the rider for additional terms and conditions

**Example:**



	Face Amount: \$1,000,000	
	Annual Premium: \$8,782	
Year 20 Cumulative Premiums: \$175,632		Year 25 Cumulative Premiums: \$219,540
Enhanced Surrender Value Year 20: \$87,816		Enhanced Surrender Value Year 25: \$219,540

The Enhanced Surrender Value Rider will terminate on the earliest of the date the policy terminates or the date of insufficient funds.

- The option to surrender the policy for its Enhanced Surrender Value rider must be exercised, if at all, during one of the 60-day periods following Policy Year 20 or Policy Year 25.
- Payment of the Enhanced Surrender Value assumes that all premiums are paid. The Enhanced Surrender Value is less any partial surrenders and outstanding loans.
- The Enhanced Surrender Value will not be paid in addition to the policy's Cash Surrender Value.



## IMPORTANT INFORMATION ABOUT YOUR QUOTATION

<b>Life Insurance Quote</b>	<p>Your guaranteed Policy Quotation concept shows guaranteed values only.</p> <p>The net annual premium outlay column includes total quoted annual premium for the base policy and any riders less any loans, dividends and/or surrenders of other policy values, plus any tax consequences that might result from situations such as the policy becoming a Modified Endowment Contract.</p> <p>Please refer to the Guaranteed Values section and to the Key Terms section for a complete description of guaranteed values including definitions of cash value and death benefit columns.</p>
<b>Guaranteed Values</b>	<p>This quotation is based on guaranteed values provided you make timely payments of the scheduled premiums due as quoted; you do not elect to take policy loans or withdrawals of cash values not otherwise quoted; and you make no material policy changes (e.g., increase of death benefit, add/terminate any riders). This is a quotation only and does not constitute an offer or contract. The death benefit is subject to certain policy exclusions such as the suicide or contestability provisions. Any deviations from the outlined conditions may cause the stated values to no longer be in effect. The death benefit is subject to certain policy exclusions such as the suicide or contestability provisions. Any deviations from the outlined conditions may cause the stated values to no longer be in effect.</p>
<b>Periodic Review</b>	<p>An in-force quotation may be produced at any time after the policy has been in-force for one year. You should always consider a periodic review of your insurance coverage with your insurance producer.</p>
<b>Assumptions and Changes in Assumptions</b>	<p>This quotation assumes the Company receives all premiums in time to be processed on the first day of each modal period, starting with the Date of Issue. This is not likely to occur. Policy values and benefits may also be affected by your decisions to change elements, such as but not limited to: amount of premium paid, timing of premium payments, lapse and reinstatement, loans, full surrenders, addition/termination of riders, and/or any other Owner-initiated contractual changes such as increasing or decreasing the death benefit. Actual policy results will be more or less favorable. You may request quotations with different assumptions to better understand how the changes affect policy values and benefits. Changes to your policy could result in distributions that are subject to tax penalties or limit the amount of future premiums that can be paid into the policy.</p>
<b>Underwriting Class</b>	<p>The underwriting class used in this quotation has a significant impact on the resulting values. Your actual underwriting class will be determined prior to issue.</p>

## KEY TERMS

<b>Cash Surrender Value</b>	<p>The Cash Surrender Value is the amount available to you when the policy is terminated for a reason other than death. This is equal to the Cash Value less policy loans and accumulated loan interest. This quotation shows the Cash Surrender Value at the end of each policy year.</p>
<b>Death Benefit</b>	<p>The Death Benefit is the amount of money payable to the beneficiary if you die while the policy is in force. The Initial Specified Amount is specified in the policy at issue and the Specified Amount may be changed subject to the policy's provisions. Fees and/or charges may apply when changing the Specified Amount and it may have adverse tax consequences. Refer to the Tax and Compliance section of this quotation and consult your legal and tax advisor for more information.</p>
<b>Lapse</b>	<p>Policy Lapse refers to termination of the policy. When a policy lapses, it has no cash value and no death benefit is payable. Zeros in the Death Benefit, Accumulation Value, and Cash Surrender Value columns indicate the policy has lapsed under that scenario.</p>
<b>Premium Outlay</b>	<p>Premium outlay is the amount you plan to pay. It is equal to planned premium payments plus loan repayments.</p>
<b>ROP (Enhanced Surrender Value)</b>	<p>Your Enhanced Surrender Value Rider is the guaranteed return of premium available. Refer to the Enhanced Surrender Value section for details.</p>
<b>Withdrawals</b>	<p>This represents the amount withdrawn from the policy.</p>
<b>Year and Age</b>	<p>Year is the policy year; Age is the Insured's age at the Date of Issue plus the number of years the policy is assumed to have been in force.</p>



## Your Policy Quotation

**Initial Annual Premium: \$8,781.61**  
**Premium Mode: Annual**

**Guaranteed at 2.00%**

Year	Age	Premium Outlay*	Withdrawals	ROP (Enhanced Surrender Value)	Death Benefit	Cash Surrender Value
1	46	8,782	0		1,000,000	0
2	47	8,782	0		1,000,000	0
3	48	8,782	0		1,000,000	0
4	49	8,782	0		1,000,000	0
5	50	8,782	0		1,000,000	0
6	51	8,782	0		1,000,000	0
7	52	8,782	0		1,000,000	0
8	53	8,782	0		1,000,000	0
9	54	8,782	0		1,000,000	0
10	55	8,782	0		1,000,000	5,937
		<b>87,816</b>				
11	56	8,782	0		1,000,000	6,096
12	57	8,782	0		1,000,000	6,254
13	58	8,782	0		1,000,000	6,413
14	59	8,782	0		1,000,000	6,571
15	60	8,782	0		1,000,000	6,730
16	61	8,782	0		1,000,000	6,888
17	62	8,782	0		1,000,000	6,971
18	63	8,782	0		1,000,000	7,127
19	64	8,782	0		1,000,000	7,284
20	65	8,782	0	87,816	1,000,000	7,441
		<b>175,632</b>				
21	66	8,782	0		1,000,000	7,598
22	67	8,782	0		1,000,000	7,755
23	68	8,782	0		1,000,000	12,161
24	69	8,782	0		1,000,000	16,919
25	70	8,782	0	219,540	1,000,000	21,791
26	71	8,782	0		1,000,000	27,195
27	72	8,782	0		1,000,000	32,947
28	73	8,782	0		1,000,000	39,049
29	74	8,782	0		1,000,000	45,499
30	75	8,782	0		1,000,000	51,723
		<b>263,448</b>				
31	76	8,782	0		1,000,000	58,791
32	77	8,782	0		1,000,000	66,205
33	78	8,782	0		1,000,000	73,141
34	79	8,782	0		1,000,000	81,155
35	80	8,782	0		1,000,000	88,503
36	81	8,782	0		1,000,000	97,101



## Your Policy Quotation

**Initial Annual Premium: \$8,781.61**  
**Premium Mode: Annual**

**Guaranteed at 2.00%**

Year	Age	Premium Outlay*	Withdrawals	ROP (Enhanced Surrender Value)	Death Benefit	Cash Surrender Value
37	82	8,782	0		1,000,000	104,830
38	83	8,782	0		1,000,000	113,997
39	84	8,782	0		1,000,000	122,077
40	85	8,782	0		1,000,000	130,264
		<b>351,264</b>				
41	86	8,782	0		1,000,000	136,348
42	87	8,782	0		1,000,000	140,747
43	88	8,782	0		1,000,000	146,789
44	89	8,782	0		1,000,000	150,933
45	90	8,782	0		1,000,000	154,880
46	91	8,782	0		1,000,000	156,501
47	92	8,782	0		1,000,000	157,682
48	93	8,782	0		1,000,000	156,072
49	94	8,782	0		1,000,000	153,754
50	95	8,782	0		1,000,000	145,589
		<b>439,081</b>				
51	96	8,782	0		1,000,000	135,149
52	97	8,782	0		1,000,000	117,079
53	98	8,782	0		1,000,000	93,373
54	99	8,782	0		1,000,000	53,929
55	100	8,782	0		1,000,000	0
56	101	0	0		0	0
57	102	0	0		0	0
58	103	0	0		0	0
59	104	0	0		0	0
60	105	0	0		0	0
		<b>482,989</b>				
61	106	0	0		0	0
62	107	0	0		0	0
63	108	0	0		0	0
64	109	0	0		0	0
65	110	0	0		0	0
66	111	0	0		0	0
67	112	0	0		0	0
68	113	0	0		0	0
69	114	0	0		0	0
70	115	0	0		0	0
		<b>482,989</b>				



## Your Policy Quotation

**Initial Annual Premium: \$8,781.61**  
**Premium Mode: Annual**

**Guaranteed at 2.00%**

Year	Age	Premium Outlay*	Withdrawals	ROP (Enhanced Surrender Value)	Death Benefit	Cash Surrender Value
71	116	0	0		0	0
72	117	0	0		0	0
73	118	0	0		0	0
74	119	0	0		0	0
75	120	0	0		0	0
76	121**	0	0		0	0
77	122	0	0		0	0
78	123	0	0		0	0
79	124	0	0		0	0
80	125	0	0		0	0
		<b>482,989</b>				
81	126	0	0		0	0
82	127	0	0		0	0
83	128	0	0		0	0
84	129	0	0		0	0
85	130	0	0		0	0
86	131	0	0		0	0
		<b>482,989</b>				

\*Based on the planned Premium Outlay and other assumptions used in preparing this quotation, the proposed policy, if issued as quoted, will remain in force through policy year 55, Insured's Age 100. The Owner may need to continue or increase premium payments due to certain events, such as skipping a premium or paying a premium late.

\*\*The Option to Extend Coverage is a policy feature that permits coverage to continue until the Insured's death. It is available on the original maturity date if the Insured is still living and the Owner has elected to extend the policy.





## YOUR SIGNATURE CONFIRMATION

BY SIGNING THIS FORM, YOU ACKNOWLEDGE THAT YOU HAVE READ, UNDERSTAND, AND AGREE TO THE FOLLOWING STATEMENTS:

I have received a copy of this quotation and understand it is not a contract. I have been advised to consult my own tax or legal advisors regarding the tax effects of the proposed Coverage. I understand that proper maintenance of the policy is essential, and it is recommended that I regularly review my policy. Annual reviews of my policy include review of the annual statement, review of my in-force quotation, review to determine whether any adjustments are necessary to my planned premium payments, and review of distributions. I further understand the guarantees are directly affected by the amount or timing of premiums paid. Finally, I also understand the policy form and any attached riders, endorsements or amendments, as expressed in English, contain the controlling terms of my insurance contract for the purposes of application and interpretation.

\_\_\_\_\_  
 Owner's Signature

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Joint Owner's Signature

\_\_\_\_\_  
 Date

I certify that this quotation has been presented to the applicant and that I have explained that the Owner should consult with his or her legal or tax advisor. I have made no statements that are inconsistent with the quotation.

\_\_\_\_\_  
 Insurance Producer's Signature

\_\_\_\_\_  
 Date

Insurance Producer's Address  
 21820 Oxnard St., Woodland Hills, CA 91367



## YOUR POLICY FEATURES AND OPTIONS

### Cash Access

#### Partial Withdrawals

You have the option to access cash from your Secure Lifetime GUL 3 policy through partial withdrawals. You may take partial withdrawals from your policy any time after the fifth policy year without losing guarantees, allowing you to maintain your policy with proportionately reduced premiums, Cash Value accumulation, and Death Benefit. The amount available for a partial withdrawal will be the Accumulation Value less surrender charges and any outstanding loans. See your policy for details.

#### Loans

##### Standard Loans

You have the option to access cash from your Secure Lifetime GUL 3 policy through variable loans. The loan interest due on variable loans accrues daily at a variable rate. The maximum interest rate charged shall not exceed the greater of:

1. The Moody's Corporate Bond Yield Average - Monthly Average Corporates (hereafter referred to as "Moody's Bond Yield Average") for the month of October preceding the calendar year for which the loan interest rate is determined; or
2. The interest rate used to calculate Cash Values under this policy during the period for which the interest rate is being determined, plus 1%.

##### Preferred Loans

You have access to Preferred Loans after ten policy years. The amount that may be taken for a Preferred Loan is restricted to policy earnings, which is the excess of the Accumulation Value less Surrender Charge, less outstanding loans at the beginning of the year, less the sum of premiums paid over Partial Withdrawals. The amount of Preferred Loan has a guaranteed interest credited rate of 3.00%. The charge rate will equal the interest credited rate and will be a net zero cost.

### Other Riders

#### Terminal Illness Rider (Form #13601)

This rider provides advance access to a qualified portion of the Death Benefit if you become terminally ill with a limited life expectancy. There is no charge unless you elect a benefit; you will then be charged a one-time administrative fee, and a lien will be placed against future policy benefits that will be deducted upon the final Death Benefit payment.

### Other Features

#### Continuation Guarantee Account

Your Secure Lifetime GUL 3 policy includes a Continuation Guarantee Account (CGA). The CGA can prevent the policy from lapsing when the Cash Surrender Value falls to zero. This is shown on the quotation in years where the Cash Surrender Value shown is zero, but the Death Benefit continues and is not zero. This quotation assumes that the Company receives all premiums by the beginning of each modal period, starting with the Date of Issue. Any premium received prior to the next Monthly Deduction Day following its due date will be applied to the CGA as if the premium had been received on the Monthly Deduction Day. Any deviations from the amount, frequency, or timing of premium payments or policy elements shown in the quotation may cause the policy not to continue as quoted. The quotation will show a zero for the Death Benefit if the Cash Surrender Value is zero and the criteria outlined in the Continuation Guarantee provisions and other policy provisions are not met. The Continuation Guarantee does not add value to the Death Benefit Proceeds. Refer to the policy for more information about the initial premium.



# Secure Lifetime GUL 3

Initial Death Benefit (Specified Face Amount): \$1,000,000  
Death Benefit Option: Level

Prepared for:  
Mr Client  
Male; Age: 45; Preferred Non-Tobacco  
Client State: CA

## Effect of Premium Payments on Your CGA Value and Accumulation Value

- a) *Your Initial Premium - If Paid on a Timely Basis.* This quotation assumes the initial premium is received by the Company prior to the next Monthly Deduction Day following the Date of Issue. If it is, the policy's CGA will be credited as if the premium had been paid on the Date of Issue. This means that the CGA will be assessed all policy charges and credited with interest from the Date of Issue, and the policy's guarantee will remain intact.
- b) *Your Initial Premium - If Paid Later than the Next Monthly Deduction Day Following the Date of Issue.* If the initial premium is received later than the next Monthly Deduction Day following the Date of Issue, both the Accumulation Value and the CGA will be assessed all policy charges from the Date of Issue, but will be credited with interest only from the date the initial premium is paid and all other delivery requirements are completed. Because of the potentially significant impact of late payment (the policy's cash values and guarantees will be impacted), a new quotation will be provided to you upon payment of your initial premium to demonstrate the effect of that timing of premium payments has on the policy's Accumulation Value and CGA in future policy years.
- c) The new quotation will display the effect upon the policy's CGA and Accumulation Value of: (i) assessing all policy charges from the Date of Issue; and (ii) crediting interest only from the Monthly Deduction Day that immediately follows the date you paid the initial premium and all other delivery requirements were completed. Death Benefit coverage will begin only upon payment of the initial premium to the Company and all other delivery requirements are completed, as is outlined in your application for insurance and if issued, the policy documents.
- d) *Subsequent Premiums and Continuation Guarantee Account.* For purposes of the policy's CGA only, each subsequent modal premium you pay prior to the next Monthly Deduction Day following its due date will be credited as if the premium had been paid on its due date. This means that the CGA will be assessed all policy charges and credited with interest from the application due date, and the policy's guarantees will remain intact.
- e) *Subsequent Premiums and Accumulation Value.* Your policy's Accumulation Value will also be assessed all charges as of the due date and interest will be credited only from the date you paid the modal premium.

## Continuation of Coverage After the Maturity Date

If the Insured is living on the Maturity Date, coverage will be continued until the date of death of the Insured unless You elect to terminate this policy and request a full surrender. You may request a full surrender at any time during the Insured's lifetime while this policy is in force.

## External Rollovers

This quotation assumes your External Rollover premium, if any, is received on the Date of Issue. An External Rollover is Cash Surrender Value from a policy issued by another company that qualifies under Internal Revenue Code section 1035. If the entire External Rollover premium is not received by the time this policy is issued, your cash value will be affected and the policy will not continue as quoted.

Refer to IRC section 1035 for more information about 1035 exchanges. You should also obtain your own legal and tax advice.

## Lump Sum/1035 Premium

A 1035 Exchange is an exchange of contracts, generally upon which no gain or loss is recognized under section 1035 of the Internal Revenue Code of 1986, as amended. 1035 Premium is premium received from the issuer of one or more life insurance contracts exchanged for the quoted policy in a 1035 Exchange. A Lump Sum is additional out-of-pocket money paid in the first policy year above the initial planned premium outlay. A 1035 Exchange may result in non-recognition of gain on the exchange.

## Option to Reset Date of Issue

Within twenty calendar days of the date the initial premium is paid, you may elect to have the policy's Date of Issue reset to the first designated issue date after the initial premium was paid. Such an election must be made in writing. In the event you elect to have the Date of Issue reset and the date of the initial premium payment was either the 29th, 30th or 31st calendar day of the month, the Date of Issue will be reset to the 1st designated issue date of the month following the month in which the initial premium was paid.

## Interest Adjusted Indices

	Net Payment	Cost Index	Surrender	Cost Index
	10 Yr	20 Yr	10 Yr	20 Yr
Guaranteed Basis	8.78	8.78	8.33	8.57



## TAX AND COMPLIANCE

<b>Cash Value Accumulation Test - Section</b>	Under current federal tax law, this policy will qualify as life insurance under the cash value accumulation test.
<b>Modified Endowment Contract</b>	The Technical and Miscellaneous Revenue Act of 1988 ("TAMRA"), which is effective for policies issued after June 21, 1988, classifies certain policies as Modified Endowment Contracts ("MEC"). A life insurance policy becomes a MEC, as defined in section 7702A of the Internal Revenue Code, if at any time during the first seven policy years, the actual premiums paid exceeds the sum of an annually paid "7-Pay Premium". If a policy violates the 7-Pay Premium test, it may be classified as a MEC retroactively to the time that it was issued. The 7-Pay Premium is the level annual premium that could fund all future benefits without regard to loads and expenses under the policy in seven years. All distributions, including loans, from a MEC may be taxable to the extent there is a gain in the policy. In addition, such distributions prior to age 59 1/2 may be subject to an additional 10.00% penalty. Changes made at any time to a policy will affect the TAMRA 7-Pay Premium. If appropriate, you should discuss the transaction with your insurance, legal, and/or tax advisors.
<b>MEC Status</b>	Based on our understanding of the Internal Revenue Code, a policy issued and maintained consistent with the assumptions in this quotation would not be a MEC at issue or become one thereafter. The Owner should ask the Company to recalculate the 7-Pay Premium before making any change to the policy, including changes that are shown in this quotation. The TAMRA 7-Pay Premium indicated in the Policy Summary section is based upon the lowest specified amount in the first seven years. Whether and when your policy might actually become a MEC depends on the timing and amounts of premium payments and withdrawals, the policy's non-guaranteed elements, your actual use of the policy's options, and any policy changes made pursuant to your request. The federal income tax consequences of a MEC can be significant. Consult your tax advisor for further details.
<b>Replacement of Existing Insurance</b>	If the Owner is purchasing a new life insurance policy that will replace an existing policy or if the Owner is using the funds from one policy to pay all or part of the premiums on a new policy, make sure that these actions are in the Owner's best interest. Many times it will be in the Owner's best interest to keep or modify an existing policy. Depending upon the type of policies involved, the Owner should gather information to compare such things as: premiums, guaranteed interest rates, surrender charges, policy fees and expenses, cash surrender values, contract provisions, company financial strength, and tax consequences. Ultimately, it is the Owner's decision whether to proceed with the transaction.
<b>Policy Loans, Surrenders and Specified Amount Reductions</b>	Generally, surrenders from a policy that is not a MEC are not taxable until the amount surrendered exceeds the total of the premiums paid, which represents the Owner's basis in the policy. However, when there is a reduction in the Specified Amount as a result of a partial surrender or at the Owner's request, there may be a taxable event. A portion of the amount withdrawn may be taxable under the "Recapture Ceiling Test" described under section 7702(f)(7) of the Internal Revenue Code even if the surrender does not exceed the Owner's basis in the policy. Reductions in the Specified Amount may force a distribution of cash from the policy, a portion of which may be taxable. The Owner should verify whether a tax is incurred before taking surrenders or requesting a reduction in the Specified Amount during the first 15 policy years. Loans are not taxable as long as the policy is not a MEC and remains in force. If a policy lapses or is surrendered, any outstanding loans will be treated as if they were distributions and will be subject to income tax to the extent they exceed the Owner's basis in the policy.
<b>Company not Providing Legal or Tax Advice</b>	This material is not intended or written by the Company to be used, and it cannot be used by any taxpayer, for the purpose of avoiding penalties imposed on the taxpayer. This material is written to support the promotion or marketing of the transaction(s) or matter(s) addressed by this material. Any taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.  Although the information contained in this quotation is based on our understanding of the Internal Revenue Code and on certain tax and legal assumptions, it is not intended to be tax or legal advice. Such advice should be obtained from your own counsel or other tax advisor. Tax laws or interpretations of tax laws can change. This may cause the performance and underlying tax assumptions of this policy, including any riders, to be different than quoted. For example, tax law changes may result in distributions that are more or less than quoted. In some cases, these changes could result in a decrease in policy values or lapse. After the first policy year, you should periodically request an in-force quotation from your insurance producer to monitor your policy's performance in light of any tax law changes. Your actual taxes may be different from what is quoted.
<b>Policy Changes and Extending Coverage</b>	The Company will not permit a change to the policy that would result in the policy not meeting the definition of life insurance under section 7702 of the Internal Revenue Code. The 2017 CSO Mortality Tables provide a stated termination date of age 121. The Option to Extend Coverage, described in this quotation, allows the policy to continue beyond age 121. The tax consequences of extending the Maturity Date beyond the age 121 termination date of the 2017 CSO Mortality Tables are unclear. The Owner should consult with a personal tax adviser about the effect of any changes to the policy as it relates to section 7702 and the termination date of the Mortality Tables since, after the insured reaches the attained age 121, this policy may not qualify as life insurance under the federal income tax definition of life insurance and may be subject to adverse tax consequences.



# Value+ Protector II

An Individual Fixed Index Interest Flexible Premium Adjustable Life Insurance Policy  
Life Insurance Policy Illustration  
Rates Effective November 21, 2020

## Designed for

Mr Client  
Client State: CA

## Presented by

GBS Agent  
GBS Insurance  
21820 Oxnard St.  
Woodland Hills, CA 91367  
818-854-3000  
License # ..

## Date Prepared

January 06, 2021

Life Insurance with *Optionality*<sup>®</sup> - *Your needs. Your choices. Your way.*

**THIS IS AN ILLUSTRATION ONLY. AN ILLUSTRATION IS NOT INTENDED TO PREDICT ACTUAL PERFORMANCE. INTEREST RATES, DIVIDENDS, OR VALUES THAT ARE SET FORTH IN THE ILLUSTRATION ARE NOT GUARANTEED, EXCEPT FOR THOSE ITEMS CLEARLY LABELED AS GUARANTEED.**

### Issued by:

American General Life Insurance  
Company  
2727-A Allen Parkway  
Houston, TX 77019

Please read your illustration carefully. It is designed to aid your understanding of the policy by demonstrating how policy benefits and premiums are affected under different assumptions. This illustration is not a contract and is not intended to predict actual performance. The Policy Form and any attached riders, endorsements or amendments, as expressed in English, contain the controlling terms of your insurance contract for purposes of application and interpretation.

This illustration may be subject to change, and does not constitute legal, tax or accounting advice from American General Life Insurance Company (AGL), its employees, financial professionals or other representatives. Applicable laws and regulations are complex and subject to change. Any tax statements in this material are not intended to suggest the avoidance of U.S. federal, state or local tax penalties. For advice concerning your individual circumstances, consult your attorney, tax advisor or accountant.

Issuing insurance company AGL is a member of American International Group, Inc. (AIG). Guarantees are backed by the claims-paying ability of the issuing insurance company.

(Form 16760)



# Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

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## Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

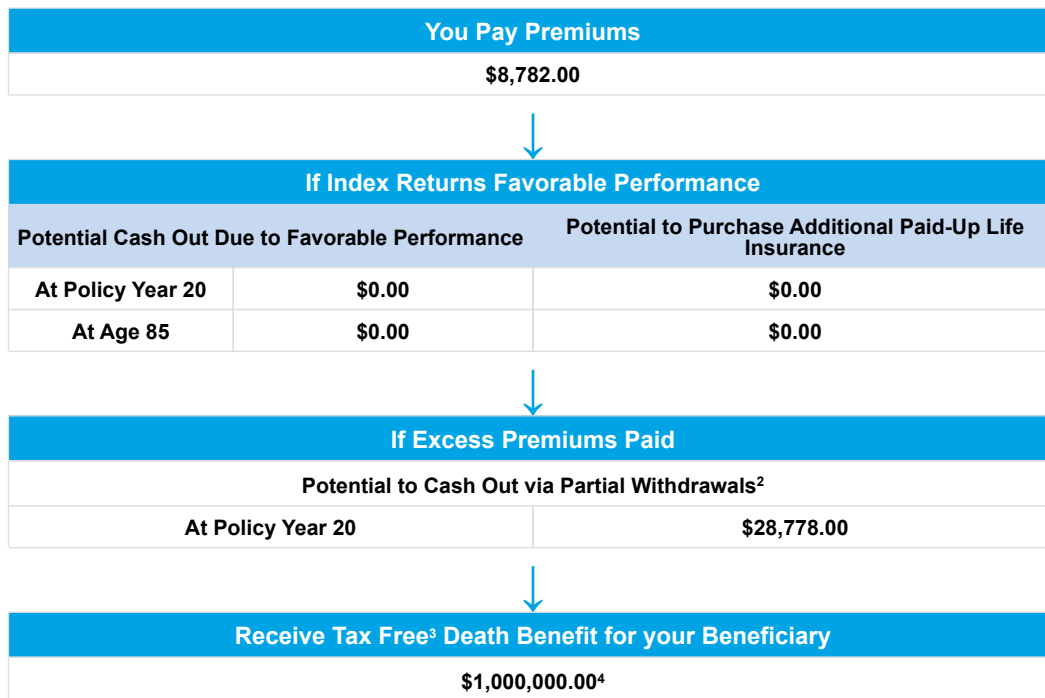
100.00%

## YOUR POLICY HIGHLIGHTS

Your Value+ Protector II is an Individual Fixed Index Interest Flexible Premium Adjustable Life Insurance policy. Since it is a life insurance policy, your beneficiaries may receive a **tax-free death benefit<sup>2</sup>** upon the insured's death, helping to protect your loved ones against financial uncertainty.

Value+ Protector II offers meaningful guarantees, allowing you to choose the duration of your guaranteed death benefit while also providing long-term cash value accumulation. In addition to providing valuable life insurance protection, Value Protector+ includes unique liquidity benefits:

- **Free withdrawal<sup>1</sup> option** - You may withdraw the cash value of your policy should the performance of your selected index(es) be favorable. See the Your Cash Access Options Policy Features section.
- **Paid-up life insurance<sup>1</sup> option** - You may also purchase additional insurance should the performance of your selected index(es) be favorable. See the Your Cash Access Options Policy Features section.
- **Excess Funding<sup>1</sup> option** - You may withdraw excess premiums above the cumulative target premiums if there is available cash value in your policy. See the Your Cash Access Options section.



<sup>1</sup>See Your Cash Access Options section.

<sup>2</sup>Under some circumstances policy loans and withdrawals are taxable. Refer to Loans and Withdrawals in the Key Terms and Definitions section and Specified Amount Reductions in the Tax and Compliance section.

<sup>3</sup>Based on current tax laws. Death benefit may not always qualify as tax-free. See the Tax and Compliance section.

<sup>4</sup>Death Benefit is initial specified amount. Actual death benefit may vary based on any loans, withdrawals and surrenders.





## Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

## YOUR NARRATIVE SUMMARY

### Life Insurance Illustration Summary

Your Value+ Protector II is an Individual Fixed Index Interest Flexible Premium Adjustable Life Insurance policy. This illustration is designed to aid your understanding of the policy by demonstrating how policy benefits and premiums can be affected by different assumptions.

This hypothetical illustration is not a contract; it is for illustrative purposes only and should not be deemed a representation of past or future performance or a guarantee of future results. It is not complete or valid unless presented with all pages. For guaranteed elements and other important information, refer to Your Tabular Detail pages. AGL, its employees, agents and representatives do not render legal or tax advice and this illustration should not be construed as such. You should contact your own tax or legal advisor regarding the tax and other consequences, which may result from alternatives shown in this illustration. This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown.

### Policy Coverage Summary

Initial Death Benefit (Specified Amount):	<b>\$1,000,000.00</b>
Initial Death Benefit Option:	<b>Level</b>
Initial Planned Premium:	<b>\$8,782.00</b>
Premium Mode:	<b>Annual</b>
Death Benefit Guaranteed to:	<b>Age 96</b>
Policy In-Force To (based on current non-guaranteed assumptions):	<b>Age 131</b>
IRC 7702 Life Insurance Test:	<b>Cash Value Accumulation Test</b>
Initial 7-Pay Premium:	<b>\$39,632.97</b>
Annual Target Premium:	<b>\$8,440.00</b>
Year 20 Benchmark Cash Value:	<b>\$231,453.19</b>
Age 85 Benchmark Cash Value:	<b>\$907,907.53</b>
Benchmark Premium:	<b>\$7,343.10</b>

### Rider(s)

	<b>Initial Premium</b>	<b>Initial Benefit</b>
Terminal Illness Rider	<b>See Riders Section</b>	<b>See Riders Section</b>
Dollar Cost Averaging Rider	<b>N/A</b>	<b>See Riders Section</b>

**Input Modal Premium Schedule** .....Amounts below exclude any 1035 exchange/Lump sum premium listed above

To Year 76 ..... \$8,782.00

An annual level premium of \$11,926.25 will guarantee the initial coverage to remain in effect for the term of the policy provided that you do not make any changes to the coverage amount under the policy and any rider, you do not take loans or withdrawals, you do not change the death benefit option, and the premium is received on the date when due. This premium is subject to maximum premiums allowable to qualify as a life insurance policy under the Internal Revenue Code.





## Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

## Important Disclosures

1. Life insurance is not an investment. You are purchasing a universal life insurance policy because you have a long term need for permanent life insurance.
2. You should review the product materials provided by AGL for this individual fixed index interest flexible premium adjustable life insurance policy.
3. You selected the premium shown in the illustration to show AGL how much premium you intend to pay or otherwise to be applied as premium, including but not limited to any funds from another insurer transferred pursuant to a Section 1035 Exchange under the Internal Revenue Code.
4. Premiums paid and amounts that may be credited to the policy may not be sufficient to cover the cost of insurance and/or administrative expenses. Paying less than the planned premium can have a negative impact on the policy and any guarantees. Reduced premium payments, loans, and/or withdrawals are examples of factors which could necessitate additional premiums to maintain your insurance coverage. If this illustration shows that you have the option to allow policy charges to be paid using non-guaranteed values or if the illustration shows a premium outlay of lesser amounts or shorter duration than the contract premium, if any, you may need to continue or resume premium outlays.
5. Changes in the non-guaranteed elements of your policy may affect the amount of your insurance benefits, the duration of your insurance coverage, and your policy value. The policy value may reduce to zero. If the net cash surrender value is insufficient to pay the charges when due, and the death benefit protection is no longer in effect, your policy will lapse and terminate unless more premiums are paid. At such time, you will have no insurance coverage.
6. **The equity index account provides benefits linked to an external equity index and does not participate directly in the equity index market.** While index interest credited to the policy is related to the performance of the underlying index, it is not an investment in that index. The actual amount of index interest credited to an index universal life insurance policy will vary based on the performance of the index, the interest rate environment, the cost of options, and other economic factors.
7. There will be substantial variation in both the timing and amount of index interest credited over the life of the policy.
8. Historical performance of the S&P 500®, the ML Strategic Balanced Index® and the PIMCO Global Optima Index® should not be considered a representation of future performance for any of the index interest strategies in the policy.
9. You should review the Tabular Detail - Alternate Rate pages, which show the effect of changing the hypothetical crediting rates of the Index Accounts.
10. Value+ Protector II offers two types of policy loans as described in this illustration, and you are solely responsible for the selection of the loan type.
11. Cost of insurance rates, insurance amounts, charges, riders, and endorsements offered, along with other parameters, may vary depending on the agent through whom you purchase your policy.
12. Proper maintenance of the policy is essential, and it is recommended that you regularly review your policy. The only viable way to know if an index universal life insurance policy is meeting your needs is to review the policy's performance no less frequently than once a year. Annual reviews of your policy should include review of the annual statement and review of an in-force illustration you request, which you should review to determine whether any adjustments are necessary to your planned premium payments and to the allocation of your current crediting strategies, including index interest, and your review of any distributions to you under the policy.
13. The Policy Form and any attached riders, endorsements or amendments, as expressed in English, contain the controlling terms of your insurance contract for purposes of application and interpretation.



### Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

### ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

## Your Numeric Summary

#### Current Account Value Enhancement

#### Guaranteed Account Value Enhancement

Initial Annual Premium: \$8,782.00  
Premium Mode: Annual

Blend Participation Rate Account (Utilizing MLSB Index): 0.80%

Blend Participation Rate Account (Utilizing MLSB Index): 0.75%

			Guaranteed Values based on			Non-Guaranteed Values <sup>2</sup> based on			
			Guaranteed Charges Guaranteed Account Value Enhancement Guaranteed Interest Rate			Mid-Point Charges Mid-Point Account Value Enhancement Mid-Point Rate		Current Charges Current Account Value Enhancement Current Non-Guaranteed Hypothetical Rate	
			Blend Part Rate Acct (MLSB Index) 0.00%			See Illustration Assumptions for Non-Guaranteed Interest Rates section.		Blend Part Rate Acct (MLSB Index) 5.01%	
Year	Age	Premium Outlay <sup>1</sup>	Cash Surrender Value	Death Benefit	Cash Surrender Value	Death Benefit	Cash Surrender Value	Death Benefit	
5	50	8,782	0	1,000,000	0	1,000,000	0	1,000,000	
10	55	8,782	1,830	1,000,000	31,771	1,000,000	50,369	1,000,000	
20	65	8,782	28,967	1,000,000	134,977	1,000,000	219,685	1,000,000	
25	70	8,782	5,499	1,000,000	169,194	1,000,000	320,612	1,000,000	
40	85	8,782	0	1,000,000	38,702	1,000,000	803,567	1,032,181	
45	90	8,782	0	1,000,000	0	1,000,000	1,062,589	1,255,980	
			Lapses at year 52			Lapses at year 52		Matures at year 76	

<sup>1</sup>A zero in the Premium Outlay column does not mean the policy is paid up. Charges are deducted from the Accumulation Value as long as the policy remains in force. Depending upon actual results, the Owner may need to continue or increase premium payments.

<sup>2</sup> This illustration contains non-guaranteed elements. The non-guaranteed benefits and values illustrated are not guaranteed and the assumptions on which they are based are subject to change by American General Life Insurance Company. The actual results under the policy may be more or less favorable.

I have reviewed the important disclosures immediately before this Numeric Summary. I have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to change and could be either higher or lower. The agent has told me they are not guaranteed. Finally, I also understand the policy form and any attached riders, endorsements or amendments, as expressed in English, contain the controlling terms of my insurance contract for the purposes of application and interpretation.

\_\_\_\_\_  
Owner's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Joint Owner's Signature

\_\_\_\_\_  
Date

I certify that this illustration has been presented to the applicant, and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no statements that are inconsistent with the illustration. I understand the method used to allocate overhead expenses is the fully allocated method.

\_\_\_\_\_  
Agent's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Agent's Address



**Value+ Protector II**

Mr Client  
 Male; Age: 45; Preferred Non-Tobacco; CA  
 Initial Death Benefit: \$1,000,000; Level

**ALLOCATION**

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

**Your Tabular Detail**

**Current Account Value Enhancement<sup>1</sup>**

**Guaranteed Account Value Enhancement**

Initial Annual Premium: \$8,782.00  
 Premium Mode: Annual

Blend Participation Rate Account(Utilizing MLSB Index):

0.80%

Blend Participation Rate Account (Utilizing MLSB Index): 0.75%

				Guaranteed Values based on			Non-Guaranteed Values <sup>3</sup> based on						
				Guaranteed Charges Guaranteed Account Value Enhancement Guaranteed Interest Rate			Current Charges Current Account Value Enhancement Alternate Hypothetical Rate			Current Charges Current Account Value Enhancement Current Non-Guaranteed Hypothetical Rate			
				Blend Part Rate Account		0.00%	Blend Part Rate Account		2.00%	Blend Part Rate Account			5.01%
Year	Age	Premium Outlay <sup>2</sup>	Accumulation Value	Cash Surrender Value	Death Benefit	Accumulation Value	Cash Surrender Value	Death Benefit	Accumulation Value	Cash Surrender Value	Loans and Withdrawals	Death Benefit	
1	46	8,782	2,952	0	1,000,000	4,245	0	1,000,000	4,425	0	0	1,000,000	
2	47	8,782	5,829	0	1,000,000	8,579	0	1,000,000	9,078	0	0	1,000,000	
3	48	8,782	8,653	0	1,000,000	13,005	0	1,000,000	13,969	0	0	1,000,000	
4	49	8,782	11,403	0	1,000,000	17,525	0	1,000,000	19,111	0	0	1,000,000	
5	50	8,782	14,071	0	1,000,000	22,141	0	1,000,000	24,517	0	0	1,000,000	
<b>Subtotal</b>			<b>43,910</b>										
6	51	8,782	16,778	0	1,000,000	29,962	3,962	1,000,000	33,373	7,373	0	1,000,000	
7	52	8,782	19,345	0	1,000,000	38,011	12,011	1,000,000	42,754	16,754	0	1,000,000	
8	53	8,782	21,731	0	1,000,000	46,296	21,296	1,000,000	52,691	27,691	0	1,000,000	
9	54	8,782	23,896	0	1,000,000	54,821	29,821	1,000,000	63,218	38,218	0	1,000,000	
10	55	8,782	25,830	1,830	1,000,000	63,596	39,596	1,000,000	74,369	50,369	0	1,000,000	
<b>Subtotal</b>			<b>87,820</b>										
11	56	8,782	27,530	3,530	1,000,000	72,510	48,510	1,000,000	86,063	62,063	0	1,000,000	
12	57	8,782	29,015	6,015	1,000,000	81,547	58,547	1,000,000	98,315	75,315	0	1,000,000	
13	58	8,782	30,292	8,292	1,000,000	90,693	68,693	1,000,000	111,140	89,140	0	1,000,000	
14	59	8,782	31,350	9,350	1,000,000	99,960	77,960	1,000,000	124,582	102,582	0	1,000,000	
15	60	8,782	32,148	11,148	1,000,000	109,327	88,327	1,000,000	138,656	117,656	0	1,000,000	
<b>Subtotal</b>			<b>131,730</b>										

<sup>1</sup>Account Value Enhancement (AVE) begins after policy year 5. The AVE provides additional interest for the Cash Value. For additional details, see the policy.

<sup>2</sup>A zero in the Premium Outlay column does not mean the policy is paid up. Charges are deducted from the Accumulation Value as long as the policy remains in force. Depending upon actual results, the Owner may need to continue or increase premium payments.

<sup>3</sup>This illustration contains non-guaranteed elements. The non-guaranteed benefits and values illustrated are not guaranteed and the assumptions on which they are based are subject to change by American General Life Insurance Company. The actual results under the policy may be more or less favorable.



**Value+ Protector II**

Mr Client  
 Male; Age: 45; Preferred Non-Tobacco; CA  
 Initial Death Benefit: \$1,000,000; Level

**ALLOCATION**

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

**Your Tabular Detail**

**Current Account Value Enhancement<sup>1</sup>**

**Guaranteed Account Value Enhancement**

Initial Annual Premium: \$8,782.00  
 Premium Mode: Annual

Blend Participation Rate Account(Utilizing MLSB Index):

0.80%

Blend Participation Rate Account (Utilizing MLSB Index): 0.75%

				Guaranteed Values based on			Non-Guaranteed Values <sup>3</sup> based on						
				Guaranteed Charges Guaranteed Account Value Enhancement Guaranteed Interest Rate			Current Charges Current Account Value Enhancement Alternate Hypothetical Rate			Current Charges Current Account Value Enhancement Current Non-Guaranteed Hypothetical Rate			
				Blend Part Rate Account 0.00%			Blend Part Rate Account 2.00%			Blend Part Rate Account 5.01%			
Year	Age	Premium Outlay <sup>2</sup>	Accumulation Value	Cash Surrender Value	Death Benefit	Accumulation Value	Cash Surrender Value	Death Benefit	Accumulation Value	Cash Surrender Value	Loans and Withdrawals	Death Benefit	
16	61	8,782	32,614	15,614	1,000,000	118,802	101,802	1,000,000	153,406	136,406	0	1,000,000	
17	62	8,782	32,630	19,630	1,000,000	128,382	115,382	1,000,000	168,869	155,869	0	1,000,000	
18	63	8,782	32,080	24,080	1,000,000	138,046	130,046	1,000,000	185,067	177,067	0	1,000,000	
19	64	8,782	30,889	26,889	1,000,000	147,755	143,755	1,000,000	202,009	198,009	0	1,000,000	
20	65	8,782	28,967	28,967	1,000,000	157,448	157,448	1,000,000	219,685	219,685	0	1,000,000	
<b>Subtotal</b>		<b>175,640</b>											
21	66	8,782	26,240	26,240	1,000,000	167,137	167,137	1,000,000	238,159	238,159	0	1,000,000	
22	67	8,782	22,633	22,633	1,000,000	176,793	176,793	1,000,000	257,459	257,459	0	1,000,000	
23	68	8,782	18,064	18,064	1,000,000	186,380	186,380	1,000,000	277,614	277,614	0	1,000,000	
24	69	8,782	12,407	12,407	1,000,000	195,858	195,858	1,000,000	298,654	298,654	0	1,000,000	
25	70	8,782	5,499	5,499	1,000,000	205,182	205,182	1,000,000	320,612	320,612	0	1,000,000	
<b>Subtotal</b>		<b>219,550</b>											
26	71	8,782	0	0	1,000,000	214,302	214,302	1,000,000	343,522	343,522	0	1,000,000	
27	72	8,782	0	0	1,000,000	223,158	223,158	1,000,000	367,423	367,423	0	1,000,000	
28	73	8,782	0	0	1,000,000	231,685	231,685	1,000,000	392,357	392,357	0	1,000,000	
29	74	8,782	0	0	1,000,000	239,806	239,806	1,000,000	418,369	418,369	0	1,000,000	
30	75	8,782	0	0	1,000,000	247,434	247,434	1,000,000	445,513	445,513	0	1,000,000	
<b>Subtotal</b>		<b>263,460</b>											

<sup>1</sup>Account Value Enhancement (AVE) begins after policy year 5. The AVE provides additional interest for the Cash Value. For additional details, see the policy.

<sup>2</sup>A zero in the Premium Outlay column does not mean the policy is paid up. Charges are deducted from the Accumulation Value as long as the policy remains in force. Depending upon actual results, the Owner may need to continue or increase premium payments.

<sup>3</sup>This illustration contains non-guaranteed elements. The non-guaranteed benefits and values illustrated are not guaranteed and the assumptions on which they are based are subject to change by American General Life Insurance Company. The actual results under the policy may be more or less favorable.



**Value+ Protector II**

Mr Client  
 Male; Age: 45; Preferred Non-Tobacco; CA  
 Initial Death Benefit: \$1,000,000; Level

**ALLOCATION**

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

**Your Tabular Detail**

**Current Account Value Enhancement<sup>1</sup>**

**Guaranteed Account Value Enhancement**

Initial Annual Premium: \$8,782.00  
 Premium Mode: Annual

Blend Participation Rate Account(Utilizing MLSB Index):

0.80%

Blend Participation Rate Account (Utilizing MLSB Index): 0.75%

				Guaranteed Values based on			Non-Guaranteed Values <sup>3</sup> based on						
				Guaranteed Charges Guaranteed Account Value Enhancement Guaranteed Interest Rate			Current Charges Current Account Value Enhancement Alternate Hypothetical Rate			Current Charges Current Account Value Enhancement Current Non-Guaranteed Hypothetical Rate			
				Blend Part Rate Account		0.00%	Blend Part Rate Account		2.00%	Blend Part Rate Account			5.01%
Year	Age	Premium Outlay <sup>2</sup>	Accumulation Value	Cash Surrender Value	Death Benefit	Accumulation Value	Cash Surrender Value	Death Benefit	Accumulation Value	Cash Surrender Value	Loans and Withdrawals	Death Benefit	
31	76	8,782	0	0	1,000,000	254,474	254,474	1,000,000	473,853	473,853	0	1,000,000	
32	77	8,782	0	0	1,000,000	260,842	260,842	1,000,000	503,484	503,484	0	1,000,000	
33	78	8,782	0	0	1,000,000	266,439	266,439	1,000,000	534,512	534,512	0	1,000,000	
34	79	8,782	0	0	1,000,000	271,149	271,149	1,000,000	567,059	567,059	0	1,000,000	
35	80	8,782	0	0	1,000,000	274,805	274,805	1,000,000	601,253	601,253	0	1,000,000	
<b>Subtotal</b>		<b>307,370</b>											
36	81	8,782	0	0	1,000,000	277,198	277,198	1,000,000	637,238	637,238	0	1,000,000	
37	82	8,782	0	0	1,000,000	278,070	278,070	1,000,000	675,189	675,189	0	1,000,000	
38	83	8,782	0	0	1,000,000	277,178	277,178	1,000,000	715,358	715,358	0	1,000,000	
39	84	8,782	0	0	1,000,000	274,187	274,187	1,000,000	758,031	758,031	0	1,000,000	
40	85	8,782	0	0	1,000,000	268,669	268,669	1,000,000	803,567	803,567	0	1,032,181	
<b>Subtotal</b>		<b>351,280</b>											
41	86	8,782	0	0	1,000,000	259,394	259,394	1,000,000	851,559	851,559	0	1,073,390	
42	87	8,782	0	0	1,000,000	245,400	245,400	1,000,000	901,447	901,447	0	1,116,262	
43	88	8,782	0	0	1,000,000	225,473	225,473	1,000,000	953,235	953,235	0	1,160,850	
44	89	8,782	0	0	1,000,000	198,110	198,110	1,000,000	1,006,933	1,006,933	0	1,207,312	
45	90	8,782	0	0	1,000,000	161,594	161,594	1,000,000	1,062,589	1,062,589	0	1,255,980	
<b>Subtotal</b>		<b>395,190</b>											

<sup>1</sup>Account Value Enhancement (AVE) begins after policy year 5. The AVE provides additional interest for the Cash Value. For additional details, see the policy.

<sup>2</sup>A zero in the Premium Outlay column does not mean the policy is paid up. Charges are deducted from the Accumulation Value as long as the policy remains in force. Depending upon actual results, the Owner may need to continue or increase premium payments.

<sup>3</sup>This illustration contains non-guaranteed elements. The non-guaranteed benefits and values illustrated are not guaranteed and the assumptions on which they are based are subject to change by American General Life Insurance Company. The actual results under the policy may be more or less favorable.



**Value+ Protector II**

Mr Client  
 Male; Age: 45; Preferred Non-Tobacco; CA  
 Initial Death Benefit: \$1,000,000; Level

**ALLOCATION**

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

**Your Tabular Detail**

**Current Account Value Enhancement<sup>1</sup>**

**Guaranteed Account Value Enhancement**

Initial Annual Premium: \$8,782.00  
 Premium Mode: Annual

Blend Participation Rate Account(Utilizing MLSB Index):

0.80%

Blend Participation Rate Account (Utilizing MLSB Index): 0.75%

				Guaranteed Values based on			Non-Guaranteed Values <sup>3</sup> based on						
				Guaranteed Charges Guaranteed Account Value Enhancement Guaranteed Interest Rate			Current Charges Current Account Value Enhancement Alternate Hypothetical Rate			Current Charges Current Account Value Enhancement Current Non-Guaranteed Hypothetical Rate			
				Blend Part Rate Account		0.00%	Blend Part Rate Account		2.00%	Blend Part Rate Account			5.01%
Year	Age	Premium Outlay <sup>2</sup>	Accumulation Value	Cash Surrender Value	Death Benefit	Accumulation Value	Cash Surrender Value	Death Benefit	Accumulation Value	Cash Surrender Value	Loans and Withdrawals	Death Benefit	
46	91	8,782	0	0	1,000,000	113,796	113,796	1,000,000	1,120,276	1,120,276	0	1,306,913	
47	92	8,782	0	0	1,000,000	52,213	52,213	1,000,000	1,180,117	1,180,117	0	1,360,321	
48	93	8,782	0	0	1,000,000	0	0	1,000,000	1,242,309	1,242,309	0	1,416,109	
49	94	8,782	0	0	1,000,000	0	0	1,000,000	1,307,087	1,307,087	0	1,474,394	
50	95	8,782	0	0	1,000,000	0	0	1,000,000	1,374,850	1,374,850	0	1,534,883	
<b>Subtotal</b>		<b>439,100</b>											
51	96	8,782	0	0	1,000,000	0	0	1,000,000	1,446,221	1,446,221	0	1,597,207	
52	97	8,782	0	0	0	0	0	0	1,521,631	1,521,631	0	1,660,099	
53	98	8,782	0	0	0	0	0	0	1,602,094	1,602,094	0	1,723,532	
54	99	8,782	0	0	0	0	0	0	1,689,350	1,689,350	0	1,786,150	
55	100	8,782	0	0	0	0	0	0	1,786,548	1,786,548	0	1,846,040	
<b>Subtotal</b>		<b>483,010</b>											
56	101	8,782	0	0	0	0	0	0	1,898,935	1,898,935	0	1,898,935	
57	102	8,782	0	0	0	0	0	0	2,017,853	2,017,853	0	2,017,853	
58	103	8,782	0	0	0	0	0	0	2,143,679	2,143,679	0	2,143,679	
59	104	8,782	0	0	0	0	0	0	2,276,816	2,276,816	0	2,276,816	
60	105	8,782	0	0	0	0	0	0	2,417,688	2,417,688	0	2,417,688	
<b>Subtotal</b>		<b>526,920</b>											

<sup>1</sup>Account Value Enhancement (AVE) begins after policy year 5. The AVE provides additional interest for the Cash Value. For additional details, see the policy.

<sup>2</sup>A zero in the Premium Outlay column does not mean the policy is paid up. Charges are deducted from the Accumulation Value as long as the policy remains in force. Depending upon actual results, the Owner may need to continue or increase premium payments.

<sup>3</sup>This illustration contains non-guaranteed elements. The non-guaranteed benefits and values illustrated are not guaranteed and the assumptions on which they are based are subject to change by American General Life Insurance Company. The actual results under the policy may be more or less favorable.



# Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

### Your Tabular Detail

#### Current Account Value Enhancement<sup>1</sup>

#### Guaranteed Account Value Enhancement

Initial Annual Premium: \$8,782.00  
Premium Mode: Annual

Blend Participation Rate Account(Utilizing MLSB Index):

0.80%

Blend Participation Rate Account (Utilizing MLSB Index): 0.75%

				Guaranteed Values based on			Non-Guaranteed Values <sup>3</sup> based on						
				Guaranteed Charges Guaranteed Account Value Enhancement Guaranteed Interest Rate			Current Charges Current Account Value Enhancement Alternate Hypothetical Rate			Current Charges Current Account Value Enhancement Current Non-Guaranteed Hypothetical Rate			
				Blend Part Rate Account		0.00%	Blend Part Rate Account		2.00%	Blend Part Rate Account			5.01%
Year	Age	Premium Outlay <sup>2</sup>	Accumulation Value	Cash Surrender Value	Death Benefit	Accumulation Value	Cash Surrender Value	Death Benefit	Accumulation Value	Cash Surrender Value	Loans and Withdrawals	Death Benefit	
61	106	8,782	0	0	0	0	0	0	2,566,745	2,566,745	0	2,566,745	
62	107	8,782	0	0	0	0	0	0	2,724,462	2,724,462	0	2,724,462	
63	108	8,782	0	0	0	0	0	0	2,891,343	2,891,343	0	2,891,343	
64	109	8,782	0	0	0	0	0	0	3,067,919	3,067,919	0	3,067,919	
65	110	8,782	0	0	0	0	0	0	3,254,754	3,254,754	0	3,254,754	
<b>Subtotal</b>		<b>570,830</b>											
66	111	8,782	0	0	0	0	0	0	3,452,445	3,452,445	0	3,452,445	
67	112	8,782	0	0	0	0	0	0	3,661,621	3,661,621	0	3,661,621	
68	113	8,782	0	0	0	0	0	0	3,882,950	3,882,950	0	3,882,950	
69	114	8,782	0	0	0	0	0	0	4,117,139	4,117,139	0	4,117,139	
70	115	8,782	0	0	0	0	0	0	4,364,934	4,364,934	0	4,364,934	
<b>Subtotal</b>		<b>614,740</b>											
71	116	8,782	0	0	0	0	0	0	4,627,126	4,627,126	0	4,627,126	
72	117	8,782	0	0	0	0	0	0	4,904,551	4,904,551	0	4,904,551	
73	118	8,782	0	0	0	0	0	0	5,198,094	5,198,094	0	5,198,094	
74	119	8,782	0	0	0	0	0	0	5,508,693	5,508,693	0	5,508,693	
75	120	8,782	0	0	0	0	0	0	5,837,337	5,837,337	0	5,837,337	
<b>Subtotal</b>		<b>658,650</b>											

<sup>1</sup>Account Value Enhancement (AVE) begins after policy year 5. The AVE provides additional interest for the Cash Value. For additional details, see the policy.

<sup>2</sup>A zero in the Premium Outlay column does not mean the policy is paid up. Charges are deducted from the Accumulation Value as long as the policy remains in force. Depending upon actual results, the Owner may need to continue or increase premium payments.

<sup>3</sup>This illustration contains non-guaranteed elements. The non-guaranteed benefits and values illustrated are not guaranteed and the assumptions on which they are based are subject to change by American General Life Insurance Company. The actual results under the policy may be more or less favorable.



**Value+ Protector II**

Mr Client  
 Male; Age: 45; Preferred Non-Tobacco; CA  
 Initial Death Benefit: \$1,000,000; Level

**ALLOCATION**

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

**Your Tabular Detail**

**Current Account Value Enhancement<sup>1</sup>**

**Guaranteed Account Value Enhancement**

Initial Annual Premium: \$8,782.00  
 Premium Mode: Annual

Blend Participation Rate Account(Utilizing MLSB Index):

0.80%

Blend Participation Rate Account (Utilizing MLSB Index): 0.75%

				Guaranteed Values based on			Non-Guaranteed Values <sup>3</sup> based on						
				Guaranteed Charges Guaranteed Account Value Enhancement Guaranteed Interest Rate			Current Charges Current Account Value Enhancement Alternate Hypothetical Rate			Current Charges Current Account Value Enhancement Current Non-Guaranteed Hypothetical Rate			
				Blend Part Rate Account		0.00%	Blend Part Rate Account		2.00%	Blend Part Rate Account			5.01%
Year	Age	Premium Outlay <sup>2</sup>	Accumulation Value	Cash Surrender Value	Death Benefit	Accumulation Value	Cash Surrender Value	Death Benefit	Accumulation Value	Cash Surrender Value	Loans and Withdrawals	Death Benefit	
76	121	8,782	0	0	0	0	0	0	6,185,076	6,185,076	0	6,185,076	
77	122	0	0	0	0	0	0	0	6,544,429	6,544,429	0	6,544,429	
78	123	0	0	0	0	0	0	0	6,924,660	6,924,660	0	6,924,660	
79	124	0	0	0	0	0	0	0	7,326,983	7,326,983	0	7,326,983	
80	125	0	0	0	0	0	0	0	7,752,680	7,752,680	0	7,752,680	
<b>Subtotal</b>		<b>667,432</b>											
81	126	0	0	0	0	0	0	0	8,203,111	8,203,111	0	8,203,111	
82	127	0	0	0	0	0	0	0	8,679,712	8,679,712	0	8,679,712	
83	128	0	0	0	0	0	0	0	9,184,003	9,184,003	0	9,184,003	
84	129	0	0	0	0	0	0	0	9,717,594	9,717,594	0	9,717,594	
85	130	0	0	0	0	0	0	0	10,282,186	10,282,186	0	10,282,186	
<b>Subtotal</b>		<b>667,432</b>											
86	131	0	0	0	0	0	0	0	10,879,581	10,879,581	0	10,879,581	
<b>Total</b>		<b>667,432</b>											

Lapses at year 52

Lapses at year 52

Matures at year 76

<sup>1</sup>Account Value Enhancement (AVE) begins after policy year 5. The AVE provides additional interest for the Cash Value. For additional details, see the policy.

<sup>2</sup>A zero in the Premium Outlay column does not mean the policy is paid up. Charges are deducted from the Accumulation Value as long as the policy remains in force. Depending upon actual results, the Owner may need to continue or increase premium payments.

<sup>3</sup>This illustration contains non-guaranteed elements. The non-guaranteed benefits and values illustrated are not guaranteed and the assumptions on which they are based are subject to change by American General Life Insurance Company. The actual results under the policy may be more or less favorable.





# Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

### Illustration Assumptions for Non-Guaranteed Interest Rates

Policy Year	Blend Participation Rate Account (Utilizing MLSB Index)		Global Blend Participation Rate Account (Utilizing PIMCO Index)		Participation Rate Account (Utilizing S&P 500 Index)		Cap Rate Account (Utilizing S&P 500 Index)		Weighted Average
	Non-Guaranteed Current	Non-Guaranteed Mid-Point	Non-Guaranteed Current	Non-Guaranteed Mid-Point	Non-Guaranteed Current	Non-Guaranteed Mid-Point	Non-Guaranteed Current	Non-Guaranteed Mid-Point	Non-Guaranteed Current
1+	5.01%	2.51%	5.01%	2.51%	5.01%	2.51%	5.01%	2.51%	5.01%



## Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

## Important Information About Your Illustration

### Guaranteed Values

This illustration demonstrates that the proposed policy, if issued as illustrated, would not lapse and that the Death Benefit of \$1,000,000 through Policy Year 51, Insured Age 96 would be paid upon the insured's death provided:

- The Owner timely pays the scheduled premiums due as shown in this illustration;
- The Owner elects no policy loans or withdrawals of cash values not otherwise shown in this illustration; and
- The Owner makes no other material policy changes (e.g., increase of the death benefit, change of the death benefit option, addition/termination of any riders; receipt of an accelerated death benefit).

These events are not likely to occur. Actual results may be more or less favorable than those shown.

All guaranteed assumptions shown in this illustration are based upon any and all policy values and material changes as shown in the illustration and exclude the exercise of any riders/benefits or any assumptions demonstrated in any supplemental illustration attached to this illustration.

### Non-Guaranteed Values

Except where otherwise noted as "Guaranteed", accumulation values, cash values, death benefits, interest rates, loans and surrender values are "Non-Guaranteed". Non-guaranteed values and benefits are affected by elements including, but not limited to, interest crediting rates, cost of insurance charges, and policy charges.

### Assumptions and Changes in Assumptions

This illustration assumes that the currently illustrated non-guaranteed elements will not change during the years illustrated and that AGL receives all premiums in time to be processed on the first day of each modal period, starting with the Date of Issue. The non-guaranteed elements in the illustration are subject to change by AGL and are likely to change. It is likely that premiums will not be paid as assumed in this illustration.

Policy values and benefits may also be affected by the Owner's decisions to change elements, such as but not limited to: amount of premium paid; timing of premium payments; lapse and reinstatement; loans; withdrawals; addition/termination of riders; and/or any other Owner-initiated contractual changes, such as increasing the death benefit, accelerating a death benefit, or changing the death benefit option.

### Periodic Review

An in-force illustration may be produced at any time after the policy has been in-force for one year.



## Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

## Your Accumulation Strategies

### INTEREST CREDITING

The Accumulation Value in your Value+ Protector II policy is eligible for interest crediting through a flexible allocation of funds into one or more of the following accounts:

### Two Index Interest Participation Rate Accounts

The participation rate is the percentage of the annual increase in the index that will be used to calculate index interest. Index interest will vary year to year, depending upon the participation rates and changes in the index. The initial participation rate is guaranteed for the index account established on the Date of Issue. AGL may declare a new participation rate that will apply to each new index account and may be higher or lower than the initial participation rate. Once an index account is established, the participation rate will not change for that index account.

#### 1-Year Point-to-Point Index Blend Participation Rate Account

##### Utilizing ML Strategic Balanced Index®

Index Interest Rider with Participation Rate; (Form 15273)

The ML Strategic Balanced Index ("MLSB Index") uses a rules-based, non-discretionary approach to blend equity (S&P 500 Index, excluding dividends) and fixed income (Merrill Lynch 10 Year US Treasury Futures Total Return Index) indices, while managing volatility with a cash position. By dynamically allocating exposures to equity, fixed income and cash, the MLSB Index seeks to reduce volatility in changing market environments and may provide consistent returns over time. It is important to note that volatility control measures seek to mitigate the impact of market downturns; however, they also lessen the impact of market upturns.

- Even if the index performance is negative, index interest will be no less than 0.00%.
- Assumes the initial Participation Rate is 85.00%; guaranteed minimum participation rate of 15%
- One-year duration
- Guaranteed Account Value Enhancement (AVE) of 0.75% after policy year 5; current AVE of 0.80% after policy year 5.

#### 1-Year Point-to-Point Index Global Blend Participation Rate Account

##### Utilizing PIMCO Global Optima Index®

Index Interest Rider with Participation Rate; (Form 18276)

The PIMCO Global Optima Index ("PIMCO Index") is a quantitative, rules-based index designed to capture upside from a diversified range of global equity and U.S. bond markets. The Index examines market behavior and volatility on a daily basis to determine what is believed to be an optimal allocation between equities and fixed income to provide upside potential while seeking to maintain a target volatility level of 7.5%. To help optimize returns in up markets, the Index may increase its equity allocation to as high as 100%. During periods of extremely high volatility, the Index may move some or all of its allocation to cash.

- Even if the index performance is negative, index interest will be no less than 0.00%.
- Assumes the initial Index Participation Rate is 70.00%; guaranteed minimum participation rate of 15%
- One-year duration
- Guaranteed AVE of 0.75% after policy year 5; current AVE of 0.80% after policy year 5

#### 1-Year Point-to-Point Index Participation Rate Account

##### Utilizing S&P 500 Index

Index Interest Rider with Index Participation Rate; (Form 15272)

- Even if the index performance is negative, index interest will be no less than 0.00%
- Assumes the initial Index Participation Rate is 45.00%; guaranteed minimum participation rate of 15.00%
- One-year duration
- Guaranteed AVE of 0.10% after policy year 5; current AVE of 0.10% after policy year 5



## Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

## Index Interest Cap Rate Account

The index cap limits the amount of interest that can be credited to the index account. Index interest will vary year to year, depending upon the index caps and changes in the S&P 500. The initial index cap is guaranteed for the index account established on the Date of Issue. AGL may declare a new index cap that will apply to each new index account and may be higher or lower than the initial index cap. Once an index account is established, the index cap will not change for that index account.

### 1-Year Point-to-Point Index Cap Rate Account

#### Utilizing S&P 500 Index

Index Interest Rider with Index Cap; (Form 15271)

This index is often regarded as the standard for broad stock market performance. It is used to measure the average stock price changes of the 500 most widely held large capitalization companies representing over 100 specific industry groups.

- Even if the index performance is negative, index interest will be no less than 0.00%.
- Assumes the initial Index Cap Rate is 7.75%; guaranteed minimum cap rate of 3%
- One-year duration
- Guaranteed AVE of 0.10% after policy year 5; current AVE of 0.10% after policy year 5.

## One Fixed Account

### Declared Interest Account

- Guaranteed at a rate of no less than 2.00% annually
- Guaranteed AVE of 0.75% after policy year 5; current AVE of 0.75% after policy year 5.

Net premiums and loan repayments that are not designated to receive index interest will be placed in the Fixed Account. Your cash value is never invested directly in the stock market for any of the interest crediting selections.

New Index accounts can be established on any monthiversary day ("monthiversary day" is the same date of the month as the date of the month on which the policy was issued) if premiums are received on such day. Any premiums received between monthiversary days will be placed in an Interim Account and will receive excess interest. On each monthiversary, all or part of the money receiving excess interest will be rolled into one or more index and/or fixed accounts. The AVE will be applied on each anniversary.

Account Name	Interest Strategy	Underlying Index	Index Strategy
1-Yr Pt-to-Pt Fixed Index Interest Blend Participation Rate Account	Blend Participation Rate Strategy	ML Strategic Balanced Index	Volatility Control (Manages Risk of Allocation to Equity Index)
1-Yr Pt-to-Pt Fixed Index Interest Global Blend Participation Rate Account	Global Blend Participation Rate Strategy	PIMCO Global Optima Index	Volatility Control (Manages Risk of Allocation to Equity Index)
1-Yr Pt-to-Pt Fixed Index Interest Participation Rate Account	Participation Rate Strategy	S&P 500 Index (excluding dividends)	Equity Index
1-Yr Pt-to-Pt Fixed Index Interest Cap Rate Account	Cap Rate Strategy	S&P 500 Index (excluding dividends)	Equity Index
Fixed Account	Declared Interest Strategy	NA	NA

Interest crediting is based solely on the growth in your Fixed Account and/or selected index(s) interest accounts. Your Value+ Protector II policy also includes an additional interest bonus to your Accumulation Value after policy year 5 through an AVE.



# Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

Interest Strategy	Guaranteed Minimum Interest	Cap Rate	Participation Rate	Non-Guaranteed Crediting Rate	Current Account Value Enhancement
Participation Rate Strategy (Utilizing MLSB Index)	0.00%	NA	85%	5.01%	0.80%
Global Blend Participation Rate Strategy (Utilizing PIMCO Index)	0.00%	NA	70%	5.01%	0.80%
Participation Rate Strategy (Utilizing S&P 500)	0.00%	NA	45%	5.01%	0.10%
Cap Rate Strategy (Utilizing S&P 500)	0.00%	7.75%	NA	5.01%	0.10%
Declared Interest Strategy	2.00%	NA	NA	2.00%	0.75%

The minimum guaranteed Account Value Enhancements (AVE) are 0.10% for the S&P 500 Index, 0.75% for the MLSB and PIMCO Indexes and 0.75% for the Declared Interest Strategy.



# Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

### Historical Graphs

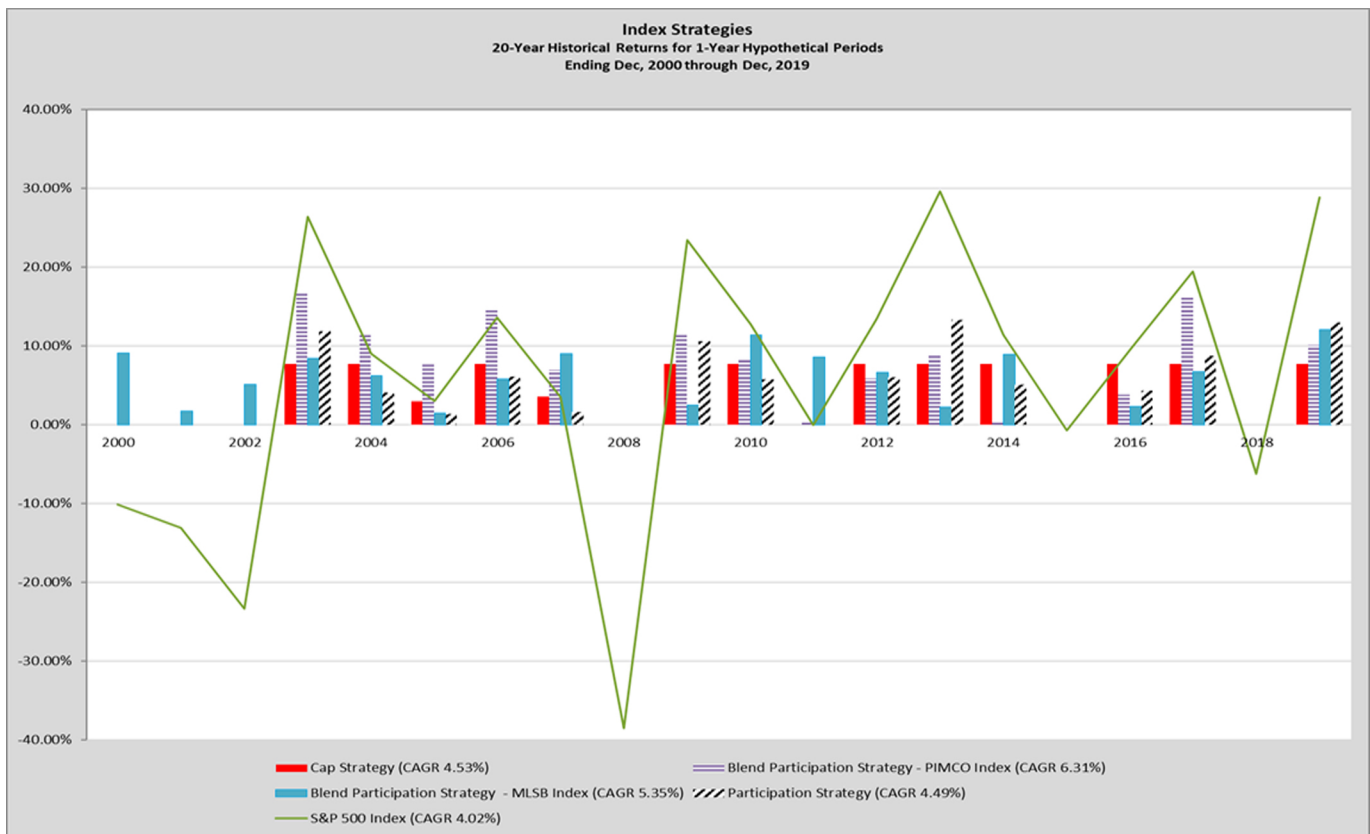
The following chart reflects the 20-year historical hypothetical annualized current non-guaranteed index parameters for the 1-year point-to-point returns of the Blend Participation Rate Strategy, the Global Blend Participation Rate Strategy, the Participation Rate Strategy, and the Cap Rate Strategy from the end of December 2001 to the end of December 2020 against the actual historical S&P 500 Index returns.

The MLSB Index was created in August 2014. Levels for the index prior to August, 2014 represent hypothetical data determined by retroactive application of a backcasted model. [Hypothetical performance of the Blend Participation Rate Account Strategy at the current participation rate results in the same returns of the backcasted hypothetical MLSB Index where positive.] The chart below compares the hypothetical Blend Participation Rate Account (Utilizing MLSB Index) strategy to the actual S&P 500 Index historical returns.

The PIMCO Index was created in October of 2017. Levels for the index prior to October 2017 represent hypothetical data determined by retroactive application of a backcasted model. [Hypothetical performance of the Global Blend Participation Rate Account Strategy at the current participation rate results in the same returns of the backcasted hypothetical PIMCO Index where positive.] The chart below compares the hypothetical Global Blend Participation Rate Account (Utilizing PIMCO Index) strategy to the actual S&P 500 Index historical returns.

Past performance is not indicative of future performance. Actual performance may vary, perhaps materially, from the performance set forth herein.

1-Year Point-to-Point Index Blend Participation Rate Account (Utilizing ML Strategic Balanced Index)	Current Participation Rate: 85% Guaranteed Minimum Interest Rate: 0.00%
1-Year Point-to-Point Global Blend Participation Rate Account (Utilizing PIMCO Global Optima Index)	Current Participation Rate: 70% Guaranteed Minimum Interest Rate: 0.00%
1-Year Point-to-Point Index Participation Rate Account (Utilizing S&P 500 Index)	Current Participation Rate: 45% Guaranteed Minimum Interest Rate: 0.00%
1-Year Point-to-Point Index Cap Rate Account (Utilizing S&P 500 Index)	Current Cap Rate: 7.75% Guaranteed Minimum Interest Rate: 0.00%



Historical performance does not take into consideration the Account Value Enhancement feature.



## Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

### ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

## INDEX INTEREST ILLUSTRATED

The Maximum Hypothetical Non-Guaranteed Index Interest Rates used in this illustration are shown below. These rates are based on certain regulatory requirements (including but not limited to requirements in Actuarial Guideline 49-A) and are based on the historical performance of hypothetical benchmark index accounts. The hypothetical benchmark index accounts are one-year point-to-point index accounts that use the S&P 500 Index (without dividends) and that has a 100% participation rate, a 0% interest floor, and an index cap as prescribed by applicable regulations. The historical performance is measured using an approach that averages the performance of these hypothetical accounts using all 25-year look back periods over the last 66 years.

The averages of past performance can be calculated using a number of different, reasonable methods, yielding different historical averages. The minimum historical performance, average historical performance, and maximum historical performance of the hypothetical benchmark index account over this period of time, as calculated by AGL in the way as required by applicable rules, are shown in the table below:

Hypothetical Benchmark Index Account Performance			
Interest Strategy	Minimum Historical Performance	Average Historical Performance	Maximum Historical Performance
Participation Rate Strategy <i>(Utilizing MLSB Index)</i>	3.35%	5.01%	6.41%
Participation Rate Strategy <i>(Utilizing PIMCO Index)</i>	3.35%	5.01%	6.41%
Participation Rate Strategy <i>(Utilizing S&amp;P 500)</i>	3.35%	5.01%	6.41%
Cap Rate Strategy <i>(Utilizing S&amp;P 500)</i>	3.35%	5.01%	6.41%

The Historical Performance is not intended as an indication of future performance and is not guaranteed. The Owner's actual results may be better or worse than those shown, perhaps materially.



**Value+ Protector II**

Mr Client  
 Male; Age: 45; Preferred Non-Tobacco; CA  
 Initial Death Benefit: \$1,000,000; Level

**ALLOCATION**

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

**Historical Index Changes and Hypothetical Interest Rates**

The table below, for the most recent 20-year period, shows the actual historical index changes and the corresponding hypothetical interest rates that would have applied for each Index Account assuming that the index parameters each year were the same as the current values for these parameters:

Period		1-Yr Pt-to-Pt Blend Participation Rate Account (Utilizing MLSB Index) Participation Rate: 85%		1-Yr Pt-to-Pt Global Blend Participation Rate Account (Utilizing PIMCO Global Optima Index) Participation Rate: 70%		1-Yr Pt-to-Pt Participation Rate Account (Utilizing S&P 500) Participation Rate: 45%		1-Yr Pt-to-Pt Index Cap Rate Account (Utilizing S&P 500) Cap Rate: 7.75%	
Begin Date	End Date	Index Return	Hypothetical Interest Credited	Index Return	Hypothetical Interest Credited	Index Return	Hypothetical Interest Credited	Index Return	Hypothetical Interest Credited
12/31/1999	12/31/2000	10.69%	9.09%	NA	NA	-10.14%	0.00%	-10.14%	0.00%
12/31/2000	12/31/2001	2.07%	1.76%	-5.33%	0.00%	-13.04%	0.00%	-13.04%	0.00%
12/31/2001	12/31/2002	6.00%	5.10%	-4.16%	0.00%	-23.37%	0.00%	-23.37%	0.00%
12/31/2002	12/31/2003	9.89%	8.40%	23.74%	16.62%	26.38%	11.87%	26.38%	7.75%
12/31/2003	12/31/2004	7.32%	6.22%	16.30%	11.41%	8.99%	4.05%	8.99%	7.75%
12/31/2004	12/31/2005	1.74%	1.48%	11.01%	7.70%	3.00%	1.35%	3.00%	3.00%
12/31/2005	12/31/2006	6.81%	5.79%	20.72%	14.50%	13.62%	6.13%	13.62%	7.75%
12/31/2006	12/31/2007	10.57%	8.99%	9.98%	6.99%	3.53%	1.59%	3.53%	3.53%
12/31/2007	12/31/2008	-0.36%	0.00%	-11.45%	0.00%	-38.49%	0.00%	-38.49%	0.00%
12/31/2008	12/31/2009	2.92%	2.48%	16.48%	11.54%	23.45%	10.55%	23.45%	7.75%
12/31/2009	12/31/2010	13.39%	11.39%	12.05%	8.44%	12.78%	5.75%	12.78%	7.75%
12/31/2010	12/31/2011	10.17%	8.65%	0.70%	0.49%	0.00%	0.00%	0.00%	0.00%
12/31/2011	12/31/2012	7.82%	6.65%	8.31%	5.82%	13.41%	6.03%	13.41%	7.75%
12/31/2012	12/31/2013	2.68%	2.28%	12.44%	8.71%	29.60%	13.32%	29.60%	7.75%
12/31/2013	12/31/2014	10.52%	8.94%	0.69%	0.49%	11.39%	5.13%	11.39%	7.75%
12/31/2014	12/31/2015	-1.41%	0.00%	-3.60%	0.00%	-0.73%	0.00%	-0.73%	0.00%
12/31/2015	12/31/2016	2.73%	2.32%	5.41%	3.79%	9.54%	4.29%	9.54%	7.75%
12/31/2016	12/31/2017	7.95%	6.76%	23.14%	16.20%	19.42%	8.74%	19.42%	7.75%
12/31/2017	12/31/2018	-2.93%	0.00%	-6.47%	0.00%	-6.24%	0.00%	-6.24%	0.00%
12/31/2018	12/31/2019	14.18%	12.05%	14.35%	10.04%	28.88%	13.00%	28.88%	7.75%
<b>Compound Annual Average</b>			<b>5.35%</b>		<b>6.31%</b>		<b>4.49%</b>		<b>4.53%</b>





## Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

## Your Distribution Options

### POLICY LOANS

Your Value+ Protector II policy offers two types of loans: Standard Loans and Participating Loans. Only one type of loan can be on a policy at any given time. You may switch between Standard and Participating loans a maximum of 3 times during the life of the policy. After the 10<sup>th</sup> policy anniversary, Preferred Loans are available. During the Allocation Restriction Period, Standard Loans are not available to switch to Participating Loans.

#### Standard Loans

For a Standard Loan the amount of the loan will be deducted proportionately based on the Accumulation Value in each Index Account, the Declared Interest Account, and the Interim Account. The annual loan interest for Standard Loans is due in advance. The annual loan interest rate for Standard Loans is 2.91% (equal to an effective rate of 3.00% paid at the end of the policy year). The interest credited to the loan amount is the 2.00% guaranteed interest in the Fixed Account. Standard Loan balances are not eligible for Account Value Enhancement.

#### Preferred Loans

After the 10<sup>th</sup> policy anniversary, your Value+ Protector II provides a preferred rate to your Standard Loan, or a Preferred Loan option. For a Preferred Loan, the amount of the loan will be deducted proportionately according to the Standard Loan rules. The annual loan interest for Preferred Loans is due in advance. The annual loan interest rate for Preferred Loans will be no less than 1.96% and no more than 2.15% (equal to an effective rate of not less than 2.15% and no more than 2.20% respectively, paid at the end of the policy year). The interest credited to the loan amount is the 2.00% guaranteed interest in the Fixed Account. The Preferred Loan available is restricted to a policy year maximum of 10.00% of the Accumulation Value at the beginning of the policy year.

#### Participating Loans

For a Participating Loan, the amount of the loan will not be deducted and will remain in the existing interest accounts. The loan amount will continue to be eligible for Index Interest as if no loan had been taken from the policy. The annual loan interest for Participating Loans is due in advance. The annual loan interest rate for Participating Loans is declared monthly and will be no more than 7.40% (equal to an effective rate of 8.00% paid at the end of the policy year). The initial annual loan interest rate due in advance is 4.31% (equal to an effective rate of 4.50% paid at the end of the policy year).

There is a risk associated with Participating Loans because an Index Account's actual credited rate could be less than the Participating Annual Interest Rate. The use of Participating Loans could potentially result in policy lapse if poor index performance among the indices is sustained. Participating Loans do not include participation in AGL's profits or surplus through receipt of dividends.

Under some circumstances policy loans and withdrawals are taxable. For advice concerning your individual circumstances, consult an attorney, tax advisor or accountant.



# Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

<b>Standard Loans (Not qualified as Preferred)</b>	
Interest Credited - Non-Guaranteed Current	2.00%
Interest Charged - Non-Guaranteed Current	3.00%
Interest Credited - Guaranteed	2.00%
Interest Charged - Guaranteed	3.00%
<b>Standard Loans (Qualified as Preferred)</b>	
Interest Credited - Non-Guaranteed Current	2.00%
Interest Charged - Non-Guaranteed Current	2.15%
Interest Credited - Guaranteed	2.00%
Interest Charged - Guaranteed	2.20%
<b>Participating Loans</b>	
Interest Credited - Non-Guaranteed Current	Varies by Year
Interest Charged - Non-Guaranteed Current	4.50%
Interest Credited - Guaranteed	0.00%
Interest Charged - Guaranteed	8.00%

## Your Cash Access Options

Your Value+ Protector II policy offers features that give you access to the cash value in your policy through the Cash Access If Strong Index Performance Option and Cash Access from Excess Funding options where you can withdraw policy value above certain levels without affecting your Initial Death Benefit. Limitations and restrictions do apply.

Here's how they work:

Every Value+ Protector II policy has an associated Benchmark Premium and Benchmark Cash Value based upon your coverage and illustrated funding pattern. These values are the basis for defining how much cash you may be able to access through these features\*. The Cash Access If Strong Index Performance Option allows you to withdraw any Cash Surrender Value in your policy above your Benchmark Cash Value either at the end of policy year 20 or your age 85 without a decrease in your Initial Specified Amount or the length of your guarantee. You can either have the Cash Surrender Value distributed to you or you can use it to purchase additional paid-up life insurance. Cash Access from Excess Funding allows you to withdraw (in policy year 20) an amount equal to the lesser of the premiums paid over the cumulative Benchmark Premium and the Cash Surrender Value without a decrease in your initial Specified Death Benefit Amount regardless of index performance.

\*The Cash Access features are designed to provide access to cash value through partial withdrawals based on excess funding or policy performance, while preserving the insurance coverage without penalty.





# Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%



**Cash Access If Strong Index Performance**  
(Free Withdrawal Option)

The following example is a hypothetical representation of how the Cash Access If Strong Index Performance is available through the Value+ Protector II policy.

**Assumptions:**

- Male Age 50
- Preferred Non-Tobacco Premium Class
- \$500,000 level death benefit
- An associated Benchmark Premium of \$4,466

Withdraw excess cash if the Cash Surrender Value exceeds the Benchmark Cash Value at either 1) the end of 20 years (for issue ages 0-64), or 2) the later of the policy anniversary nearest your age 85 or the end of 5 policy years.

This example assumes payment of the Benchmark Premium and interest credited at a rate of 6.32%.

	At Age 85
Benchmark Cash Value	\$265,598
Cash Surrender Value	\$321,727

At 6.32%, the additional Accumulation Value credited above the Benchmark Cash Value could be either withdrawn or used to purchase additional paid-up life insurance:

	At Age 85
CashAccess Cash Amount If Strong Index Performance	\$50,000
Additional Paid-up Life Insurance Available (Additional Death Benefit Amount)	\$65,300

**What happens if the Cash Access If Strong Index Performance is exercised?**

	Before Exercising	After Exercising
If Exercised at Age 85	\$321,727	\$271,727
<b>At 6.32% Hypothetical Crediting Rate</b>		
Premiums at Policy Years 86+	\$4,466	\$4,466
Policy Stays Inforce To Age	121	121
Cash Value at Age 100	\$913,131	\$639,710



# Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%



### Excess Funding (Benchmark Premium Option)

The following example is a hypothetical representation of how the Cash Access from Excess Funding is available through the Value+ Protector II policy.

#### Assumptions:

- Male Age 50
- Preferred Non-Tobacco Premium Class
- \$500,000 level death benefit
- An associated Benchmark Premium of \$4,466

Funding more conservatively in the early years can be a good way to start your policy and may potentially lower your long-term costs. With excess funding, you can put more into the policy in the early years knowing you can withdraw money later from your policy's Cash Surrender Value.

Example: Assume you fund the policy at \$300 above the Benchmark Premiums for 20 years, then withdraw the additional funds in year 20 and pay only the Benchmark Premium in the future years. This assumes an interest crediting rate of 6.32%.

Benchmark Premium	Annual Premium	Cumulative Premiums End of Policy Year 20
Hypothetical Premium of additional \$300/Year	\$4,766	\$95,329
Funding Access Available	\$6,000.00	

#### What happens if the Cash Access from Excess Funding feature is exercised?

	Before Withdrawal	After Withdrawal
Death Benefit	\$500,000.00	\$500,000.00
Cash Value in Year 20	\$126,717	\$120,717
<b>At 6.32% Hypothetical Crediting Rate</b>		
Premiums at Policy Years 21+	\$4,466	\$4,466
Policy Stays Inforce To Age	121	121
Cash Value at Age 100	\$1,081,802	\$1,005,268



## Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

## Your Policy Features and Riders

The following are brief descriptions of the Benefits and/or Riders that appears in this illustration. The Benefits and/or Riders are subject to certain requirements and limitations that are not contained within these explanations. For a full description of the Benefits and/or Riders, please refer to the Policy and Riders.

### Continuation Guarantee Account

Your Value+ Protector II policy includes a Continuation Guarantee Account (CGA). The CGA can prevent the policy from lapsing when the Cash Surrender Value falls to zero. This is shown on the illustration in years where the Cash Surrender Value shown is zero, but the Death Benefit continues and is not zero. This illustration assumes that the Company receives all premiums by the beginning of each modal period, starting with the Date of Issue. Any premium received prior to the next Monthly Deduction Day following its due date will be applied to the CGA as if the premium had been received on the Monthly Deduction Day. Any deviations from the amount, frequency, or timing of premium payments or policy elements shown in the illustration may cause the policy not to continue as illustrated. The illustration will show a zero for the Death Benefit if the Cash Surrender Value is zero and the criteria outlined in the Continuation Guarantee provisions and other policy provisions are not met. The Continuation Guarantee does not add value to the Death Benefit Proceeds. Refer to the policy for more information about the initial premium.

### Terminal Illness Rider (Form 13601)

This rider provides advance access to a qualified portion of the Death Benefit if the Insured is certified by a physician as being terminally ill with a limited life expectancy. There is no charge unless you receive a benefit; you will then be charged a one-time administrative fee, and a lien will be placed against future policy benefits and will be deducted upon the final Death Benefit payment.

### Dollar Cost Averaging Rider (Form 18004)

Your Value+ Protector II policy includes the Dollar Cost Averaging (DCA) Rider that allows the allocation of lump sum payments (both 1035s and non 1035s) to your chosen Index Interest Accounts over a number of months, so that the entire payment is not based upon the market performance of only one date. It is your choice to utilize this rider. There is no additional fee associated with this rider. Utilizing this rider will affect the amount of interest your policy earns. Depending on the performance of the indices, utilizing this rider may result in more or less interest.

The DCA Rider creates an additional account ("DCA Account") that will remain on the policy for the life of the contract. Interest is credited monthly to the DCA Account using the annual effective DCA Account Interest Rate, compounded daily. The amount of interest credited is determined by the Company, currently 2.00% but shall be no less than 2.00%. Premiums allocated to the DCA account will be transferred into the Index Interest Accounts according to the allocation percentage of your choosing. The transfers will be made in installments over future Allocation Days; i.e. monthly, starting with the nearest Allocation Day (if the lump sum payment is received on an Allocation Day, the transfer would be made immediately). Note that transfers from the DCA Account to the declared interest account are not permitted.



## Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

## Key Terms and Definitions

### Accumulation Value

The Accumulation Value is the cash accumulation component of the proposed policy. It reflects net premiums received, withdrawals made, expenses charged, cost of insurance deducted and interest credited. The Accumulation Value can be positive, negative, or zero.

### Account Value Enhancement

A persistency bonus available that is credited to the index accounts or fixed account after policy year 5. This is in addition to the crediting earned through the index strategy.

### Alternate Hypothetical Rate

The alternate values are calculated based on the guaranteed interest rate of the Fixed Account, the non-guaranteed maximum cost of insurance, and non-guaranteed expense charges specified in the policy.

### Cash Surrender Value

The Cash Surrender Value is the amount available to the policy owner when the policy is terminated for a reason other than the Insured's death. This is equal to the Cash Value less policy loans and accumulated interest and may be zero.

### Cash Value

The Cash Value of this policy is equal to the Accumulation Value minus the applicable surrender charge, if any.

### Cost of Insurance Charges

The basis for calculating the cost of insurance for the policy and any riders added to the policy is outlined in the policy.

### Current Non-Guaranteed Hypothetical Rate

See Index Interest Illustrated section.

### Death Benefit

The death benefit is the amount of money payable to the beneficiary if the Insured dies while the policy is in force. The Initial Amount is specified in the policy at issue and the Specified Amount may be changed subject to the policy's provisions.

### Guaranteed Values

The guaranteed values are calculated based on the guaranteed interest rates, the guaranteed maximum cost of insurance, and guaranteed expense charges specified in the policy.

### Lapse

Policy Lapse refers to termination of the policy. When a policy lapses, it has no cash value and no death benefit is payable.

### Loans and Withdrawals

Policy loans can be taken at any time while the policy is in force. For illustration purposes, all loans are taken out in monthly installments. Annual loan interest is assessed at the end of the policy year. Refer to the policy for more information about policy loans. Withdrawals represent amounts withdrawn from the policy which are not loans.

### Maximum Non-Guaranteed Hypothetical Index Interest Rate

See Index Interest Illustrated section. The Maximum Non-Guaranteed Hypothetical Index Interest Rate is not intended to predict future performance and is not guaranteed. The Owner's actual results may be better or worse than shown.



## Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

### Monthly Charges

This represents the sum of the Cost of Insurance amount, Monthly Administration Fee amount, Monthly Expense Charge amount, and any applicable rider charges for each month illustrated.

### Non-Guaranteed Midpoint Rate

The Non-Guaranteed Midpoint Rate is based on interest rates and costs of insurance that are the average of, or halfway between, the Guaranteed or Account Value Floor depending on index strategy selected with Maximum Charges and the Non-Guaranteed Rate with Current Charges.

### Non-Guaranteed Rate

The Non-Guaranteed Rate used in this illustration is the user selected interest rate(s) up to the Maximum Non-Guaranteed Hypothetical Rate for each Interest Account. The Non-Guaranteed Rate is not intended to predict future performance and is not guaranteed. The Owner's actual results may be better or worse than shown.

### Partial Surrenders/Withdrawals

This represents the amount withdrawn from the policy.

### Premium Class

#### Preferred Non-Tobacco

Significantly better than average mortality risk and a non-user of tobacco and/or other products that contain nicotine.

### Premium Expense Charge

See Your Transaction Charges section.

### Premium Loads

This represents the Premium Expense Charge amount assessed for each Premium Outlay payment.

### Premium Mode

The Premium Mode is the frequency selected for recurring premiums.

### Premium Outlay

Premium outlay is the amount the Owner plans to pay for the policy. It is equal to planned premium payments and loan repayments.

### Surrender Charges

A surrender charge will be applied when the policy is surrendered or the specified amount is reduced during the surrender charge period. If the specified amount is increased, the increased portion is subject to a new surrender charge period. The initial surrender charge period is 19 years. Refer to the policy for more information about Surrender Charges.

### Year and Age

Year is the policy year; Age is the Insured's age at the Date of Issue plus on the Insured's nearest birthday the number of years the policy is assumed to have been in force.



## Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

### ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

## Your Policy Mechanics

Make Contributions ↓

### YOU PAY PREMIUMS

Choose a percentage of your premium to go one or more of 5 available accounts.  
(Policy Charges are deducted)

4 Index Interest Accounts

1 Fixed Account

Grow Your Account ↓

### YOUR POLICY ACCUMULATES CASH VALUE

Based on the accounts you've chosen.

4 Index Interest Accounts

1 Fixed Account

Access your Cash Value ↓

### CASH VALUE COMES OUT OF YOUR POLICY

Leverage multiple options to access cash value while living or save the life insurance benefit for your beneficiaries.

\*Under current federal tax law, partial withdrawals are reportable to the policy owner and may also be taxable. See Tax and Compliance section.

## Your Transaction Charges and Expenses

### Cost of Insurance (COI)

Each month AGL deducts charges from the policy's Accumulation Value to cover the expenses and costs of providing the policy benefits. The cost of insurance rates will ultimately depend on the outcome of the underwriting process and may vary significantly from what is shown in this illustration.

### Premium Load

Current Charge of 6% of premium paid up to Target Premium and 12% of premium paid in excess of Target Premium

Maximum Charge of 12% of premium paid

### Monthly Charges

#### Monthly Administration Fee

Non-Guaranteed Current Charge - \$10.00

Maximum Charge - \$10.00

#### Monthly Expense Charge

The current Monthly Expense Charge for the Specified Amount is deducted during the first 5 policy years and is applied to the amount of any allowable increase in the Specified Amount during the first 5 years following the increase. The guaranteed Monthly Expense charge will be applied to all allowable increases for the lifetime of the policy.

### Surrender Charges

Surrender charges apply if you surrender your policy in years 1-19. Surrender charges vary by sex, premium class, age, and policy duration.

### Interest Adjusted Indices

	Net Payment	Cost Index	Surrender	Cost Index
	10 Yr	20 Yr	10 Yr	20 Yr
Guaranteed Basis	8.78	8.78	8.64	7.95
Current Basis	8.78	8.78	4.97	2.45





## Tax and Compliance

### Definition of Life Insurance

Section 7702 of the Internal Revenue Code requires that a policy meet one of two tests, the Guideline Premium Test (GPT) or the Cash Value Accumulation Test (CVAT), in order to qualify as life insurance. The computation to determine compliance with either of these tests is complex (and specific questions should be directed to your tax advisor).

In general, the GPT requires the policy must meet two criteria in order to qualify as life insurance. First, the cumulative premiums paid cannot exceed, on any date, the greater of the guideline single premium and the cumulative guideline annual premiums to date. Second, the ongoing relationship between the cash value of the policy and the death benefit is restricted.

CVAT, as the alternative test, generally requires that the policy's cash surrender value can at no time exceed the net single premium needed to fund the death benefit provided under the policy in order to qualify as life insurance.

Unless otherwise provided by your specific life insurance policy, both of the tests are available. Once the definition of life insurance test is selected at issue, it cannot be changed.

### Index Disclosure for the S&P 500

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**Index Disclosure  
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Strategic  
Balanced Index®**

The ML Strategic Balanced Index® provides systematic, rules-based access to the blended performance of two underlying indices - the S&P 500 (without dividends), which serves to represent equity performance, and the Merrill Lynch 10-year U.S. Treasury Futures Total Return Index, which serves to represent fixed income performance. To help manage overall return volatility, the Index may also systematically utilize Cash performance in addition to the performance of the two underlying indices.

Important Note: The ML Strategic Balanced Index embeds an annual index cost in the calculations of the change in Index Value over the Index Term. This “embedded index cost” will reduce any change in Index Value over the Index Term that would otherwise have been used in the calculation of index interest, and it funds certain operational and licensing costs for the index. It is not a fee paid by you or received by AGL. AGL’s licensing relationship with Merrill Lynch, Pierce, Fenner & Smith Incorporated for use of the ML Strategic Balanced Index and for use of certain service marks includes the AGL’s purchase of financial instruments for purposes of meetings its interest crediting obligations. Some portion of those instruments will, or may be, purchased from Merrill Lynch, Pierce, Fenner & Smith Incorporated or its Affiliates.

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for the PIMCO  
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**Modified Endowment Contract**

The Technical and Miscellaneous Revenue Act of 1988 ("TAMRA"), which is effective for policies issued after June 21, 1988, classifies certain policies as Modified Endowment Contracts ("MEC"). A life insurance policy becomes a MEC, as defined in section 7702A of the Internal Revenue Code, if at any time during the first seven policy years, the actual premiums paid exceeds the sum of an annually paid "7-Pay Premium". If a policy violates the 7-Pay Premium test, it may be classified as a MEC retroactively to the time that it was issued. The 7-Pay Premium is the level annual premium that could fund all future benefits without regard to loads and expenses under the policy in seven years. All distributions, including loans, from a MEC may be taxable to the extent there is a gain in the policy. In addition, such distributions prior to age 59 1/2 may be subject to an additional 10.00% penalty. Changes made at any time to a policy will affect the TAMRA 7-Pay Premium. If appropriate, the Owner should discuss the transaction with his insurance, legal, and/or tax advisors.

**MEC Status**

Based on our understanding of the Internal Revenue Code a policy issued and maintained consistent with the assumptions in this illustration would not be a MEC at issue or become one thereafter.

Whether and when your policy might actually become a MEC depends on the timing and amounts of premium payments and Withdrawals, the policy's non-guaranteed elements, your actual use of the policy's options, and any policy changes made pursuant to your request. The federal income tax consequences of a MEC can be significant. Consult your tax advisor for further details.



## Value+ Protector II

Mr Client  
Male; Age: 45; Preferred Non-Tobacco; CA  
Initial Death Benefit: \$1,000,000; Level

## ALLOCATION

Blend Participation Rate Acct (Utilizing ML Strategic Balanced Index):

100.00%

### Policy Assignment

During the lifetime of the Insured, unless restricted by federal tax law. You may assign this policy as security for an obligation, subject to approval by any irrevocable beneficiary. Your right to assign this policy may be limited by the method chosen to pay Death Benefit Proceeds. We will not be bound by an assignment unless it is received In Writing at Our Home Office. Your rights and those of any other person referred to in this policy will be subject to the assignment. The assignment, unless You specify otherwise, will take effect on the date that You signed the notice of assignment, subject to any payments made or actions taken by Us before We receive such assignment. Two copies of the assignment must be submitted. We will retain one copy and return the other. We will not be responsible for the validity or tax consequences of any assignment.

### Policy Changes and Extending Coverage

AGL will not permit a change to the policy that would result in the policy not meeting the definition of life insurance under section 7702 of the Internal Revenue Code. The 2017 CSO Mortality Tables provide a stated termination date of age 121. The Option to Extend Coverage allows the policy to continue beyond age 121. The tax consequences of extending the Maturity Date beyond the age 121 termination date of the 2017 CSO Mortality Tables are unclear. The Owner should consult with a personal tax adviser about the effect of any changes to the policy as it relates to section 7702 and the termination date of the Mortality Tables since, after the insured reaches the attained age of 121, this policy may not qualify as life insurance under the federal income tax definition of life insurance and may be subject to adverse tax consequences.

### Policy Loans, Surrenders and Specified Amount Reductions

Generally, surrenders from a policy that is not a MEC are not taxable until the amount surrendered exceeds the total of the premiums paid, which represents the Owner's basis in the policy. However, when there is a reduction in the Specified Amount as a result of a partial surrender or at the Owner's request, there may be a taxable event. A portion of the amount withdrawn may be taxable under the "Recapture Ceiling Test" described under section 7702(f)(7) of the Internal Revenue Code even if the surrender does not exceed the Owner's basis in the policy. Reductions in the Specified Amount may force a distribution of cash from the policy, a portion of which may be taxable. The Owner should verify whether a tax is incurred before taking surrenders or requesting a reduction in the Specified Amount during the first 15 policy years. Loans are not taxable as long as the policy is not a MEC and remains in force. If a policy lapses or is surrendered, any outstanding loans will be treated as if they were distributions and will be subject to income tax to the extent they exceed the Owner's basis in the policy.

### AGL not Providing Legal or Tax Advice

This material is not intended or written by AGL to be used, and it cannot be used by any taxpayer, for the purpose of avoiding penalties imposed on the taxpayer. This material is written to support the promotion or marketing of the transaction(s) or matter(s) addressed by this material. Any taxpayer should seek advice from an independent tax advisor.

Although the information contained in this illustration is based on our understanding of the Internal Revenue Code and on certain tax and legal assumptions, it is not intended to be tax or legal advice. Such advice should be obtained from your own counsel or other tax advisor. Tax laws or interpretations of tax laws can change. This may cause the performance and underlying tax assumptions of this policy, including any riders, to be different than illustrated. For example, tax law changes may result in distributions that are more or less than illustrated. In some cases, these changes could result in a decrease in policy values or lapse. After the first policy year, you should periodically request an in-force illustration from your insurance producer to monitor your policy's performance in light of any tax law changes. Your actual taxes may be different from what is illustrated.

### Replacement of Existing Insurance

If the Owner is purchasing a new life insurance policy that will replace an existing policy or if the Owner is using the funds from one policy to pay all or part of the premiums on a new policy, make sure that these actions are in the Owner's best interest. Many times it will be in the Owner's best interest to keep or modify an existing policy. Depending upon the type of policies involved, the Owner should gather information to compare such things as: premiums, guaranteed interest rates, surrender charges, policy fees and expenses, cash surrender values, contract provisions, company financial strength, and tax consequences. Ultimately, it is the Owner's decision whether to proceed with the transaction.