

# Guaranteed Living Benefit Rate Updates to Assured Edge Fixed Annuities

Effective March 30, 2020

Given the recent changes in the interest rate and economic environment, we are updating rates on our Guaranteed Living benefits (GLBs). Some of these changes include reductions to the Income Percentage Rates and the Income Growth Rate. These changes impact the GLB rider offered on the Assured Edge fixed annuity annuities.

## New Assured Edge Income Percentage Rates (AGL Only)

As of March 30, 2020, for new contracts issued the following new Income Percentage Rates and will apply:

Income Percentages					
Issue Age	Single Covered Person	Joint Covered Persons	Issue Age	Single Covered Person	Joint Covered Persons
50	4.00%	3.50%	66	5.55%	5.05%
51	4.10%	3.60%	67	5.60%	5.10%
52	4.20%	3.70%	68	5.65%	5.15%
53	4.30%	3.80%	69	5.70%	5.20%
54	4.40%	3.90%	70	5.75%	5.25%
55	4.50%	4.00%	71	5.80%	5.30%
56	4.60%	4.10%	72	5.85%	5.35%
57	4.70%	4.20%	73	5.90%	5.40%
58	4.80%	4.30%	74	5.95%	5.45%
59	4.90%	4.40%	75	6.00%	5.50%
60	5.00%	4.50%	76	6.05%	5.55%
61	5.10%	4.60%	77	6.10%	5.60%
62	5.20%	4.70%	78	6.15%	5.65%
63	5.30%	4.80%	79	6.20%	5.70%
64	5.40%	4.90%	80	6.25%	5.75%
65	5.50%	5.00%			

## Income Growth Rate Change (AGL Only)

As of March 30, 2020, for newly issued contracts, the following Income Growth Rate change (shown in blue) will apply:

Product Name	Current Income Growth Rate	New Income Growth Rate
Assured Edge Income Achiever - AGL	7.00%	5.80%

## Transition Rules

### Paper Applications:

- *Cash with Application:* To receive pre-3/30/20 GLB rates, the application must be signed no later than Sunday, 3/29/20. The application and initial premium must be received in good order by the Annuity Service Center no later than Monday, 4/13/20.

- *1035 or Transfer Business:* To receive pre-3/30/20 GLB rates, the application and transfer paperwork must be signed no later than Sunday, 3/29/20 and must be received in good order by the Annuity Service Center no later than Monday, 4/13/20. The initial premium must be received and the contract must be issued no later than Friday 5/29/20.

### **Electronic Submissions (Appless)**

- *Cash with Application:* To receive Pre-3/30/20 GLB Rates, the electronic order must have a submission date no later than Sunday, 3/29/20. The electronic transmission, application and initial premium must be received in good order by the Annuity Service Center no later than Monday, 4/13/20.
- *1035 or Transfer Business:* To receive pre-3/30/20 GLB rates, the electronic order must have a submission date no later than Sunday, 3/29/20. The electronic transmission, application and transfer paperwork must be received in good order by the Annuity Service Center no later than Monday, 4/13/20. The initial premium must be received no later than Friday 5/29/20.

Annuities issued by **American General Life Insurance Company** (AGL), Houston, TX, except in New York, where they are issued by **The United States Life Insurance Company in the City of New York** (US Life). All products may not be available in all states and may vary by state. AGL and US Life are members of American International Group, Inc. (AIG). All contract and optional benefit guarantees are backed by the claims-paying ability of the issuing insurance company and are not the obligation or responsibility of AIG.

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Deposit • Not Insured by Any Federal Government Agency

# Guaranteed Living Benefit Rate Updates to Assured Edge Fixed Annuities

Effective March 30, 2020

Given the recent changes in the interest rate and economic environment, we are updating rates on our Guaranteed Living benefits (GLBs). The change is a reduction to the Income Percentage Rates. These changes impact the GLB rider offered on the Assured Edge fixed annuity annuities.

## New Assured Edge Income Percentage Rates (New York)

As of March 30, 2020, for new contracts issued the following new Income Percentage Rates and will apply:

Income Percentages					
Issue Age	Single Covered Person	Joint Covered Persons	Issue Age	Single Covered Person	Joint Covered Persons
50	4.00%	3.50%	66	5.55%	5.05%
51	4.10%	3.60%	67	5.60%	5.10%
52	4.20%	3.70%	68	5.65%	5.15%
53	4.30%	3.80%	69	5.70%	5.20%
54	4.40%	3.90%	70	5.75%	5.25%
55	4.50%	4.00%	71	5.80%	5.30%
56	4.60%	4.10%	72	5.85%	5.35%
57	4.70%	4.20%	73	5.90%	5.40%
58	4.80%	4.30%	74	5.95%	5.45%
59	4.90%	4.40%	75	6.00%	5.50%
60	5.00%	4.50%	76	6.05%	5.55%
61	5.10%	4.60%	77	6.10%	5.60%
62	5.20%	4.70%	78	6.15%	5.65%
63	5.30%	4.80%	79	6.20%	5.70%
64	5.40%	4.90%	80	6.25%	5.75%
65	5.50%	5.00%			

## Transition Rules

### Paper Applications:

- *Cash with Application:* To receive pre-3/30/20 GLB rates, the application must be signed no later than Sunday, 3/29/20. The application and initial premium must be received in good order by the Annuity Service Center no later than Monday, 4/13/20.
- *1035 or Transfer Business:* To receive pre-3/30/20 GLB rates, the application and transfer paperwork must be signed no later than Sunday, 3/29/20 and must be received in good order by the Annuity Service Center no later than Monday, 4/13/20. The initial premium must be received and the contract must be issued no later than Friday 5/29/20.

### Electronic Submissions (Appless)

- *Cash with Application:* To receive Pre-3/30/20 GLB Rates, the electronic order must have a submission date no later than Sunday, 3/29/20. The electronic transmission, application and initial premium must be received in good order by the Annuity Service Center no later than Monday, 4/13/20.

## Transition Rules Continued

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- *1035 or Transfer Business*: To receive pre-3/30/20 GLB rates, the electronic order must have a submission date no later than Sunday, 3/29/20. The electronic transmission, application and transfer paperwork must be received in good order by the Annuity Service Center no later than Monday, 4/13/20. The initial premium must be received no later than Friday 5/29/20.

### **New York Submissions (Reg 60 – Two Step Process):**

- Request for Disclosure and the “Definition of Replacement” (“Phase 1”) must be signed no later than Sunday, 3/29/20 and received in good order by the Annuity Service Center no later than Monday, 4/13/20. Applications and replacement paperwork including Disclosure Statement will be accepted, provided all requirements are met and the initial premium is received no later than Friday, 6/5/2020.

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