

Guaranteed Living Benefit Rate Updates to the Power Series Index Annuities

Effective March 30, 2020

Given the recent changes in the interest rate and economic environment, we are updating rates on our Guaranteed Living benefit (GLB). Some of these changes include reductions to the Maximum Annual Withdrawal Percentage (MAWP), Protected Income Payment Percentage (PIPP) and the Income Credit growth rate, where applicable. These changes impact the GLB rider offered on the Power Series family of index annuities.

MAWP and PIPP Rate Updates

As of March 30, 2020, for new contracts issued with the **Lifetime Income Plus Flex**[®] living benefit feature, the following new Maximum Annual Withdrawal Percentages (MAWP) and Protected Income Payment Percentage (PIPP) will apply (shown in blue):

Power Series Index Annuities Maximum Annual Withdrawal Percentage (MAWP) & Protected Income Payment Percentage (PIPP) (as a percentage of the Income Base)								
Age of covered person(s) at income activation	Current Rates				New Rates			
	One covered person (Single Life)		Two covered persons (Joint Life)		One covered person (Single Life)		Two covered persons (Joint Life)	
	MAWP	PIPP	MAWP	PIPP	MAWP	PIPP	MAWP	PIPP
50 to 59	3.50%	3.50%	3.00%	3.00%	3.25%	3.25%	2.75%	2.75%
60 to 64	4.00%	4.00%	3.50%	3.50%	3.75%	3.75%	3.25%	3.25%
65 to 71	5.30%	5.30%	4.80%	4.80%	5.00%	5.00%	4.50%	4.50%
72 and older	6.25%	6.25%	5.75%	5.75%	5.60%	5.60%	5.10%	5.10%

Income Credit Rate

As of March 30, 2020, for newly issued contracts with the **Lifetime Income Plus Flex**[®] living benefit feature elected, the following Income Credit change will apply:

Income Credit Rate - Lifetime Income Plus Flex Only	
Current Income Credit Rate	New Income Credit Rate
7.00%	5.75%

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.

Transition Rules Continued

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.

Important Notes: Index annuities are not a direct investment in the stock market. They are long-term insurance products with guarantees backed by the claims-paying ability of the issuing insurance company. They provide the potential for interest to be credited based in part on the performance of the specified index, without the risk of loss of premium due to market downturns or fluctuations. Index annuities may not be suitable or appropriate for all clients.

Early withdrawals may be subject to withdrawal charges. Withdrawals of taxable amounts are subject to ordinary income tax and, if taken prior to age 59½, an additional 10% federal tax may apply.

The Power Series of Index Annuities are issued by American General Life Insurance Company (AGL), 2727-A Allen Parkway, Houston, Texas 77019. Power Series Modified Single Premium Deferred Fixed Index Annuity (Single Premium Only in Oregon), Contract numbers: AG-800 (12/12) and AG-801 (12/12). The Power Index Elite Index Annuity is issued by The Variable Annuity Life Insurance Company (VALIC), 2727-A Allen Parkway, Houston, Texas 77019. Power Index Elite Modified Single Premium Deferred Fixed Index Annuity (Single Premium Only in Oregon), Contract number: V-800 (12/14). AGL and VALIC are member companies of American International Group, Inc. (AIG). The underwriting risks, financial and contractual obligations and support functions associated with the annuities issued by AGL or VALIC are its responsibility. Guarantees are backed by the claims-paying ability of AGL or VALIC. AGL does not solicit business in the state of New York. Annuities and riders may vary by state and are not available in all states.

Index interest accounts are not a permanent part of the contract and may be removed due to circumstances beyond the control of American General Life Insurance Company. Such circumstances include, but are not limited to, the discontinuation of an index, which may occur at the end of an index term, a change in the composition or calculation of an index, the inability to license the use of an index and the inability to hedge risks associated with these index interest accounts. Special rules govern how assets in a discontinued index interest account may be reallocated. These rules may differ by state. Please see your contract for more information.

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I6092-IN3 (3/20)

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Deposit • Not Insured by Any Federal Government Agency