

A banner image featuring a bright blue sky with scattered white clouds. On the right side, there is a dark blue rectangular box with a white border, containing the text "From the desk of Eric J. Thomes, Chief Distribution Officer".

From the desk of  
**Eric J. Thomes**  
Chief Distribution Officer

## Allianz will not use the average 10-year US Treasury in 2020 to change a rider charge.

**A promise is a promise.** Allianz Life Insurance Company of North America (Allianz) takes these words extremely seriously, because we know nothing is more valuable than the trust you earn from your clients. That is why our top priority is protecting that trust by ensuring the products we offer deliver on their promises in any economic environment. Difficult times are when our fixed index annuity (FIA) contracts' guarantees most prove their value, by protecting customers' hard-earned retirement savings, and by guaranteeing they'll receive a lifetime of income.

Protecting the trust you've earned is precisely why we launched the Allocation Charge Rider on the Allianz 222<sup>®</sup> Annuity and Allianz Benefit Control<sup>SM</sup> Annuity,<sup>1</sup> as well as the addition of a maximum rider charge on the Allianz 360<sup>SM</sup> Annuity. These changes help provide additional flexibility that has allowed us to maximize the value we offer your consumers while ensuring sustainability.

We also know that a key part of maintaining the trust you've earned is being fully transparent about when, and why, we would consider changing a rider charge or the allocation charge. That's why we published the specific criteria we monitor, as well as the thresholds that must be met, before we would even consider making a change.

One of the thresholds is an average 10-year US Treasury rate of less than 1% for the calendar year. Because we have responded rapidly to the current environment and priced our products accordingly, we do not anticipate realizing the full potential risk this criterion helps guard against in the short-term. **Therefore, we will not use the average 10-year US Treasury rate for the calendar year 2020 as a criterion to make any change to the rider charge on any of our contracts.**

Our discipline, experience, and forethought have made us an industry leader – and we are proud you've recognized this and made us the leading provider of indexed solutions

for the past two decades.<sup>2</sup> We continue to address the unprecedented environment with innovative solutions that value consumer benefit, sustainability, and transparency.

Now is the time to evaluate which carriers you and your clients can trust. We believe you'll find that Allianz has done the work to earn your confidence.

Thank you for your business and your continued support.

**Eric J. Thomes**

Chief Distribution Officer, Allianz Life Insurance Company of North America

For more information on all the criteria, visit [www.allianzlife.com/chargecriteria](http://www.allianzlife.com/chargecriteria)

*True to our promises, so you can be true to yours.*

<sup>1</sup> Applicable to Allianz 222, Allianz Benefit Control, Allianz 360, and Core Income 7<sup>®</sup>

<sup>2</sup> Wink's Sales and Market Report, 4Q 2019, published by Wink Inc.

With the purchase of any additional-cost riders, the contract's value will be reduced by the cost of the rider. This may result in a loss of principal and interest in any year in which the contract does not earn interest or earns interest in an amount less than the rider charge.

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

Products are issued by Allianz Life Insurance Company of North America, PO Box 59060, Minneapolis, MN 55459-0060.

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