



Cost-effective index universal life insurance with upside potential and downside protection



Policies issued by American General Life Insurance Company (AGL) and
The United States Life Insurance Company in the City of New York (US Life)

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A photograph of a family of four sitting on a sandy beach. On the left, an older man in a light green polo shirt sits on the sand, looking towards the right. Next to him is a young girl in a red and white striped shirt, also looking right. In the center, a young girl in a light blue t-shirt holds up a large, light-colored starfish. On the far right, a woman in a pink top sits on the sand, looking towards the starfish. The background shows the ocean and a clear sky.

Security and choice

Life insurance provides your clients with the security of providing for their families or businesses if they should die prematurely. But when purchasing life insurance, they are faced with choices. Should they opt for the security of a fixed product with today's low interest rates, or choose a variable product with inherent volatility? Now your clients have the opportunity to benefit from both worlds.

Today, there is a new choice

Elite Index®II universal life insurance provides needed death benefit protection plus the opportunity to build cash value that can be accessed in the future for a variety of needs. The cash value can even be used to reduce or stop premium payments at some point.

Elite Index II offers the flexibility to choose from among three interest-crediting accounts to fit your client's needs.

- Declared interest account with a minimum guaranteed 2.00 percent annual interest rate
- Index interest account with interest crediting based on the one-year point-to-point growth of the S&P 500^{®1} subject to an annual cap with a minimum guaranteed interest rate of 0.25 percent
- Index interest account with interest crediting based on the one-year point-to-point growth of the S&P 500 subject to a participation rate with a minimum guaranteed interest rate of 0.25 percent

Both index interest-crediting accounts have a minimum guaranteed interest rate, regardless of how the S&P 500 performs (see Index Accounts section). There is the potential for higher crediting interest rates when the index is up and the safety of a minimum guaranteed interest rate when the index is down.

Key Benefits of Elite Index II

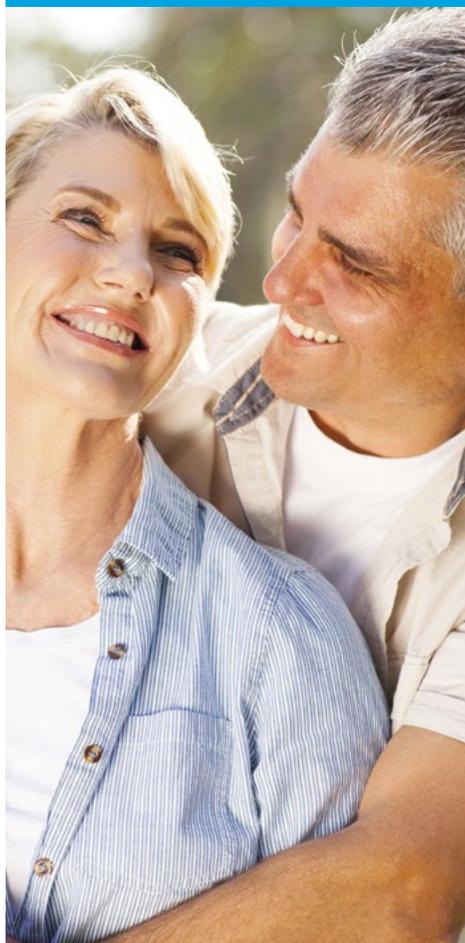
- Competitively priced, fixed index universal life protection for individual and business needs
- Interest crediting based in part on the one-year point-to-point growth in the S&P 500
- Ability to allocate premiums among Cap Rate Index Account, Participation Rate Index Account and Declared Interest Account
- Now available with Accelerated Access SolutionSM, a chronic illness accelerated benefit rider
- Expanded Standard Classes include through Table 2 through issue age 70
- Minimum Death Benefit is \$50,000
- Rolling 2-year target premiums (not available in New York)
- Maximum issue age of 90 and Preferred Plus underwriting class available to issue age 80
- Four cost of insurance (COI) bands
- Substandard Tables up through Table 16 add the table rating to a Special base class which is lower and more favorable than if added to the Standard base class

About the S&P 500^{®1}

The S&P 500[®] used for Elite Index II is a highly regarded performance benchmark for the U.S. stock market. The S&P 500 measures the combined performance of stocks from 500 leading corporations in America, including common stocks traded on the New York Stock Exchange, the American Stock Exchange and the NASDAQ system. Note that as a price index, the S&P 500 is based only on the price of these stocks and does not include reinvested dividends.

¹ The S&P 500 (the "Index") is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and has been licensed for use by AGL. Standard & Poor's[®] and S&P[®] are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"). These trademarks have been licensed to SPDJI and sublicensed for certain purposes to AGL. Elite Index II is not sponsored, endorsed, sold or promoted by SPDJI, S&P, or their respective affiliates, and none of such parties make any representation regarding the advisability of paying premiums for Elite Index II nor do they have any liability for any errors, omissions, or interruptions of the Index.

Allocation Choices



The policy owner has the option to allocate all or part of the premium to one or more of three accounts: a Declared Interest Account which is part of the base policy; a Cap Rate Index Account; and/or a Participation Rate Index Account. The two index accounts are provided via riders which will be automatically attached to the policy at issue. Each index account has a duration of 12 months and new accounts can be started monthly. The policy owner may elect to transfer all or part of his policy value to any allocation option on the account anniversary date by notifying the issuing company at least 30 days prior to the anniversary.

Declared Interest Account

The Declared Interest Account is based on the current interest rate environment and is credited at the end of each policy month. The minimum declared interest is guaranteed never to be less than 2.0 percent.

Index Accounts

There are two types of index accounts from which to select. Index interest, if any, will be credited to each index account at the end of each index period. The index interest is calculated based on the annual percentage change in the S&P 500. Each index account will have a duration of one year and index interest, if any, will be credited at the end of each account period. The index interest percentage can never be less than zero.

- **Cap Rate Index Account** is an annual point-to-point fixed index interest account with an index cap (never less than 0 percent and declared by the company at the beginning of the period). The index interest will vary from year-to-year and will depend on the cap rate and changes in the S&P 500. The guaranteed interest rate equivalent to 0.25 percent annually will be credited to each index account at the end of each month. The index interest crediting rate is calculated at the end of each account year by taking the lesser of the applicable cap rate for the index account or the percentage increase in the S&P 500, excluding dividends, then subtracting the guaranteed interest rate of 0.25 percent.
- **Participation Rate Index Account** is an annual point-to-point fixed index interest account with a participation rate (never less than 0 percent and declared by the company at the beginning of the period). The index interest will vary from year-to-year and will depend on the participation rate and changes in the S&P 500. The guaranteed interest rate equivalent to 0.25 percent annually will be credited to each index account at the end of each month. The index interest crediting rate is calculated at the end of each account year by multiplying any percentage increase in the S&P 500, excluding dividends, by the current participation rate set by the insurer, then subtracting the guaranteed interest rate of 0.25 percent.

Examples—Index Interest with Cap Rate

The Index Interest Account with Index Cap is a rider attached to the base policy when the policy is issued. The cap rate is the maximum percentage amount used to set the index interest percentage for each index account.

- If the actual annual growth in the S&P 500, excluding dividends, exceeds the cap rate, the cap rate is used to calculate the index interest percentage
- There will be a unique cap rate for each index account
- The cap rate determined at the beginning of each index account period (12 months) is applicable for that year's index interest only
- The cap rate declared at the beginning of each index account will be guaranteed for the entire account period
- A guaranteed monthly interest rate equivalent to 0.25 percent annually will be credited to each Cap Rate Index Account at the end of each month
- The index interest percentage is calculated at the end of each index account by subtracting the 0.25 percent guaranteed interest rate from any percentage increase in the S&P 500 (excluding dividends), but not exceeding the cap rate
- The index interest is calculated by multiplying the index interest percentage by the eligible value
- The index interest percentage can never be less than zero

Here are three hypothetical examples to help you understand how index interest is credited to the policy in Cap Rate Index Accounts. Each example assumes the cap rate is 10.00 percent, and the guaranteed interest rate is 0.25 percent. The cap rate is subject to change on each index account as it is established.

EXAMPLE 1

Anniversary-to-anniversary hypothetical growth in the S&P 500 is 18.00 percent, which is greater than the 10.00 percent assumed cap rate.

Guaranteed interest credited during the year	0.25%
Index interest credited at the end of the year (Difference between 10.00 percent cap rate and 0.25 percent guaranteed interest credited during the index account year)	9.75%
Total Interest credited during the index account year (less policy charges, loans, withdrawals)	10.00%

EXAMPLE 2

Anniversary-to-anniversary hypothetical growth in the S&P 500 is 6.00 percent, which is less than the 10.00 percent assumed cap rate and greater than the guaranteed interest rate.

Guaranteed interest credited during the year	0.25%
Index interest credited at the end of the year (Difference between 6.00 percent growth and 0.25 percent guaranteed interest credited during the index account year)	5.75%
Total Interest credited during the index account year (less policy charges, loans, withdrawals)	6.00%

EXAMPLE 3

Anniversary-to-anniversary hypothetical growth in the S&P 500 is -5.00 percent, which is less than the guaranteed interest rate.

Guaranteed interest credited during the year	0.25%
No index interest due	0.00%
Total Interest credited during the index account year (less policy charges, loans, withdrawals)	0.25%

Examples—Index Interest with Participation Rate

The Index Interest Account with Participation Rate is a rider attached to the base policy when the policy is issued. This rider determines the percentage of the return of the S&P 500 which is used to set the index interest percentage. The participation rate will fluctuate, and there will be a unique participation rate for each index account.

- There will be a unique participation rate for each account
- The participation rate determined at the beginning of each index interest account period (12 months) is applicable for that period only
- The participation rate declared at the beginning of each index account will be guaranteed for the entire account period
- Regardless of the performance of the indices, there is a guaranteed monthly interest rate (credited to each Participation Rate Index Account) equivalent to 0.25 percent annually
- Index interest, if any, will be credited to each index account at the end of each index period

Here are two hypothetical examples to help you understand how index interest is credited to the policy in Participation Rate Index Accounts. Each example assumes the participation rate is 50.00 percent, and the guaranteed interest rate is 0.25 percent. The participation rate is subject to change on each index account as it is established.

EXAMPLE 1	
Anniversary-to-anniversary hypothetical growth in the S&P 500 is 18.00 percent	
Guaranteed interest credited during the year	0.25%
Index interest credited at the end of the year (Difference between 50.00 percent of annual index growth and 0.25 percent guaranteed interest credited during the index account year)	8.75%
Total Interest credited during the index account year (less policy charges, loans, withdrawals)	9.00%

EXAMPLE 2	
Anniversary-to-anniversary hypothetical growth in the S&P 500 is -5.00 percent, which is less than guaranteed interest.	
Guaranteed interest credited during the year	0.25%
No index interest due	0.00%
Total Interest credited during the index account year (less policy charges, loans, withdrawals)	0.25%

The S&P 500

The table below displays some historical values for the S&P 500. However, past Index performance does not represent future performance of the S&P 500, nor past or future index interest-crediting rates of Elite Index II.

HISTORICAL VALUES FOR THE S&P 500				
Year	Value of Index (without dividends on December 31)	S&P 500 One-Year Change in the Index	Hypothetical interest credited based on assumed cap rate of 10.00%	Hypothetical interest credited based on assumed 50.00% participation rate
1988	277.72	12.40%	10.00%	6.20%
1989	353.40	27.25%	10.00%	13.63%
1990	330.22	-6.56%	0.25%	0.25%
1991	417.09	26.31%	10.00%	13.15%
1992	435.71	4.46%	4.46%	2.23%
1993	466.45	7.06%	7.06%	3.53%
1994	459.27	-1.54%	0.25%	0.25%
1995	615.93	34.11%	10.00%	17.06%
1996	740.74	20.26%	10.00%	10.13%
1997	970.43	31.01%	10.00%	15.50%
1998	1,229.23	26.67%	10.00%	13.33%
1999	1,469.25	19.53%	10.00%	9.76%
2000	1,320.28	-10.14%	0.25%	0.25%
2001	1,148.08	-13.04%	0.25%	0.25%
2002	879.82	-23.37%	0.25%	0.25%
2003	1,111.92	26.38%	10.00%	13.19%
2004	1,211.92	8.99%	8.99%	4.50%
2005	1,248.29	3.00%	3.00%	1.50%
2006	1,418.30	13.62%	10.00%	6.81%
2007	1,468.36	3.53%	3.53%	1.76%
2008	903.25	-38.49%	0.25%	0.25%
2009	1,115.10	23.45%	10.00%	11.73%
2010	1,257.64	12.78%	10.00%	6.39%
2011	1,257.60	0.00%	0.25%	0.25%
2012	1,426.19	13.41%	10.00%	6.70%
2013	1,848.36	29.60%	10.00%	14.80%

*These hypothetical numbers are intended to demonstrate how interest credited would have been calculated based upon certain assumptions and historical index returns. They demonstrate how rates could vary from year to year. Each value presented above is based on the average of the month-end index value for that year. These figures do not represent actual interest that would have been credited because the participation rate and/or cap rate could have affected actual results.

Changing Interest Crediting Options

- At the end of each index account period, the policy owner may change the allocation among the Cap Rate Index Account, the Participation Rate Index Account, and/or the Declared Interest Account
- Once the election is made, the amount allocated to the index account must remain in the index account until the end of the account period (one year)
- If the policy owner does not elect to change the allocation at the end of the index account period, the account will be credited with interest and rolled into a new index account
- Policy values allocated to the declared interest account may be reallocated to either index account at any time and an index account will be established according to the rider terms



Elite Index[®] II Product Highlights

Issue Ages	<ul style="list-style-type: none"> • 18-80 Preferred Plus No Tobacco underwriting class • 18-90 Preferred No Tobacco, Standard Plus No Tobacco, Standard No Tobacco underwriting classes • 18-90 Preferred Tobacco, Standard Tobacco underwriting classes • 0-17 Juvenile Rates (not available in New York)
Underwriting Classifications	<ul style="list-style-type: none"> • Preferred Plus (exceptional mortality risk and non-user of tobacco) • Preferred No Tobacco (significantly better than average mortality risk and non-user of tobacco) • Standard Plus No Tobacco (better than average mortality risk and non-user of tobacco) • Standard No Tobacco (average mortality risk and non-user of tobacco) • Preferred Tobacco (better than average mortality risk and user of tobacco) • Standard Tobacco (average mortality risk and user of tobacco) • Substandard tables up to Table 16
Minimum Death Benefit	<ul style="list-style-type: none"> • \$50,000
Death Benefit Options	<ul style="list-style-type: none"> • Option 1 (Level): Death benefit equal to the specified amount, or the accumulation value multiplied by the death benefit corridor, minus partial withdrawals • Option 2 (Increasing): Death benefit equal to the specified amount plus the accumulation value, or the accumulation value multiplied by the death benefit corridor, minus partial withdrawals

Monthly Guarantee Premium Provision (MGP)	<ul style="list-style-type: none"> A policy will not terminate up to 20 years from the issue date or age 80, whichever comes first. Not to be less than 5 years.
Policy Issue	<ul style="list-style-type: none"> Four issue dates per month (5th, 12th, 20th and 28th) If any of the dates occurs on a weekend or a holiday, policy will be issued on the next business day, but the issue date of the policy will still be one of the 4 issue dates
Premiums	<ul style="list-style-type: none"> Planned periodic premium cannot be less than \$300 annually The policy owner will define the premium allocation percentage (among two index accounts and a declared interest account) at issue, and the allocation instruction can be changed at any time for future premium payments Net premiums allocated to an index account received between account allocation dates are deposited to the interim account and will receive declared interest until the next allocation date, at which time the funds in the interim account are transferred to a new index account. The interim account interest rate is guaranteed never to be less than 2.00 percent
Changes to the Specified Amount	<ul style="list-style-type: none"> Increases available at any time, subject to satisfactory evidence of insurability After the first policy year, the policy owner may decrease the specified amount; however, the death benefit may not be less than the minimum death benefit amount
Percentage of Premium Load	<ul style="list-style-type: none"> Current charges are: Years 1-5: 12%, Years 6-10: 7%, Years 11+:4.85% Charges are subject to change, but cannot exceed 12% in any year.
Monthly Deductions	<ul style="list-style-type: none"> Current monthly administration fee subject to change with a maximum of \$10 Five-year monthly expense charge per \$1,000, including increases Current cost of insurance charges based on Net Amount at risk as defined in the policy Rider charges
Surrender Charges	<ul style="list-style-type: none"> Surrender Charge period for the base coverage of the specified amount ranges from 10 to 14 years and varies by issue age. If the base coverage is increased, a new surrender charge period will apply to the increase
Policy Loans²	<ul style="list-style-type: none"> The policyholder has a choice between loan options that allows flexibility in the loan rates charged on the loans and interest rates credited on accumulation values impaired by policy loans. These options include (a) standard loans with preferred loan features and (b) Choice loans
Standard Loans²	<p>Standard Loans</p> <ul style="list-style-type: none"> The effective annual loan rate is 4.00 percent. It is payable in advance at the rate of 3.85 percent. Annual effective rate of 3.00 percent will be credited to the portion of the accumulation value that equals the amount of policy loans <p>Preferred Loans</p> <ul style="list-style-type: none"> Available after 10 policy years Policy year maximum preferred loan amount is 10% of the accumulation value at the beginning of the policy year Loan rate (not guaranteed) currently equals the credited rate applied to the policy loan
Choice Loans²	<ul style="list-style-type: none"> Available whenever there is an amount of cash value accumulation in the policy Choice loans will be available from inception The annual loan rate is 6.00 percent. Loan interest is payable in advance at the rate of 5.66 percent. Policy values in these accounts continue to participate in the index or declared crediting accounts.
Withdrawals (Partial Withdrawals)²	<ul style="list-style-type: none"> Available any time during the insured's lifetime, after the first policy year Death benefit cannot be reduced below \$50,000 as a result of the withdrawal Partial withdrawals are taken first from the interim account, then from the declared interest account, then from the index accounts Current charge of \$25 (maximum contractual charge of \$50) for each withdrawal

² Policy owners should consult a tax advisor to determine if these transactions trigger a taxable event.

Available Riders³ and Options

Index Interest Rider with Cap Rate	<ul style="list-style-type: none"> • Annual point-to-point index interest account with an index cap
Index Interest Rider with Participation Rate	<ul style="list-style-type: none"> • Annual point-to-point interest account with a participation rate
Accidental Death Benefit Rider (ADB)	<ul style="list-style-type: none"> • Provides an additional death benefit if death is accidental • Double ADB is paid if the death is sustained while a fare-paying passenger on a licensed public conveyance • Minimum: \$25,000 • Maximum: The lesser of \$200,000 or the initial sum insured under the policy
Children's Insurance Benefit Rider (CIB)	<ul style="list-style-type: none"> • Provides term insurance on the base insured's dependent children with coverage through attained age 24. • Minimum: 1 unit • Maximum: 10 units
Spouse/Other Insured Rider⁴	<ul style="list-style-type: none"> • Provides level term insurance on the insured's spouse • Minimum: \$10,000 • Maximum: Two times the base policy
Overloan Protection Rider	<ul style="list-style-type: none"> • Rider guarantees that base policy will not lapse due to an outstanding loan • Rider must be activated in writing once the loan balance exceeds 94.00 percent of cash value. A one-time charge will be deducted from the accumulation value, and future monthly deduction will be waived. • Rider benefit can be activated at or after the later of attained age 75 or 15th policy anniversary
Terminal Illness Accelerated Benefit Rider⁴	<ul style="list-style-type: none"> • Provides an accelerated death benefit (living benefit) when the insured is diagnosed with a terminal illness (24 months or less to live) • One-time acceleration benefit of up to 50.00 percent of the base policy death benefit (less policy loans and excluding riders) • Maximum: \$250,000 • Subject to an administrative fee • Some states require a signed disclosure form at time of application
Waiver of Monthly Deduction Rider	<ul style="list-style-type: none"> • Waives the monthly deduction while the insured is disabled after six months of disability • Rider charges are based on the insured's attained age and increase annually • Rider not available for face amounts greater than \$5 million
Accelerated Access SolutionSM	<ul style="list-style-type: none"> • Three options available including an IRS maximum per diem amount which provides a form of inflation protection for the policy owner's benefit* • IRS maximum per diem (IRS caps the maximum daily rate each year - 2014 maximum is \$330) • 2% of AAS benefit per month • 4% of the AAS benefit per month <p>* IRS caps the maximum daily rate each year. The 2014 maximum per diem is \$330/day or \$9,900/month. Subsequent years may be higher.</p>
Maturity Extension Option⁵	<p>This allows the policy owner to elect to extend coverage beyond the original maturity date. If elected, then starting on the original maturity date:</p> <ul style="list-style-type: none"> • The policy death benefit is set to equal the death benefit in effect immediately prior to the original maturity date • No monthly deductions will be made • No new premium payments will be accepted

³ See the riders for complete details. There may be a charge for each rider selected. Adding or deleting riders and increasing or decreasing coverage under existing riders may have tax consequences. Policy owners should consult a qualified tax advisor.

⁴ This rider not available in the state of New York.

⁵ Policies may be subject to tax consequences when continued beyond the maturity date. The policy may not qualify as life insurance under the Internal Revenue Code after age 100. Policy owners should consult a qualified tax advisors before electing this option.



Policies issued by: American General Life Insurance Company (AGL), Policy Form Numbers 13717, ICC13-13717; Rider Form Numbers 13600, ICC13-13600, except in New York, where issued by The United States Life Insurance Company in the City of New York (US Life), Policy Form Numbers 13717N, 13717NU; Rider Form Numbers ADB791E, C1791E1, 82001N, 07620N, 14261N, 14262N. Issuing companies AGL and US Life are responsible for financial obligations of insurance products and are members of American International Group, Inc. (AIG). Products may not be available in all states and product features may vary by state. Guarantees are backed by the claims-paying ability of the issuing insurance company. **IMPORTANT:** Do not state or imply that the purchase of the Elite Index II insurance product is like an investment or a means of participating in "securities," "markets," "stocks," "stock market index," or "S&P 500 index."

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