

Value+ IUL Product Highlights



Strong, flexible life protection at a market-leading price -- plus **Optionality**®!

Value+ Index Universal Life insurance is a unique and flexible new product designed to serve your clients' long-term needs for personal and business financial protection. It combines many of the advantages of guaranteed universal life insurance with special features and crediting strategies that help significantly reduce costs, while delivering maximum value.

Issue Ages	<ul style="list-style-type: none"> • 18-80 Preferred Plus No Tobacco underwriting class • 18-85 Preferred No Tobacco, Standard Plus No Tobacco, Standard No Tobacco underwriting classes • 18-85 Preferred Tobacco, Standard Tobacco underwriting classes • 0-17 Juvenile Rates
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"> • \$100,000
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
Lapse Protection Guarantee	<ul style="list-style-type: none"> • Provides a guaranteed death benefit via the automatically included continuation guarantee account • Available at issue of the policy • Terminates at later of the end of the fifth policy year or attained age 85
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

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Value+ IUL Product Highlights, cont.

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: 7.5%, Years 11+: 5%. 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 applies up to the first 14 years. If the base coverage is increased, a new surrender charge period will apply to the increase
Policy Loans	<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 Loans	<p>Standard Loans</p> <ul style="list-style-type: none"> The current 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 The maximum amount eligible for Preferred Loans is the lesser of 1) the loan value or 2) 10% of the Accumulation Value. Loan rate (not guaranteed) currently equals the credited rate applied to the policy loan
Choice Loans	<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 have the potential to earn index interest or declared crediting accounts.
Withdrawals (Partial Withdrawals)	<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 \$100,000 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

Value+ IUL Available Riders and Options



Index Interest Rider with Cap Rate	<ul style="list-style-type: none"> • Annual point-to-point index interest account with an index rate cap • S&P 500® index
Index Interest Rider with Participation Rate	<ul style="list-style-type: none"> • Annual point-to-point interest account with a participation rate • ML Strategic Balanced Index™ – blends the S&P 500 and Merrill Lynch 10-year U.S. Treasury Futures Total Return Index (not available in New York) • For New York policies only: The S&P 500® Index in lieu of the ML Strategic Balanced Index™
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 (\$1,000) • Maximum: 10 units (\$10,000)
Spouse/Other	<ul style="list-style-type: none"> • Provides level term insurance on the insured's spouse • The minimum spouse rider term amount available is \$10,000. The maximum is 2 time base specified amount
Insured Rider	<ul style="list-style-type: none"> • 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 deductions 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 Rider	<ul style="list-style-type: none"> • Provides an accelerated death benefit (living benefit) when the insured is diagnosed with a terminal illness (12 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

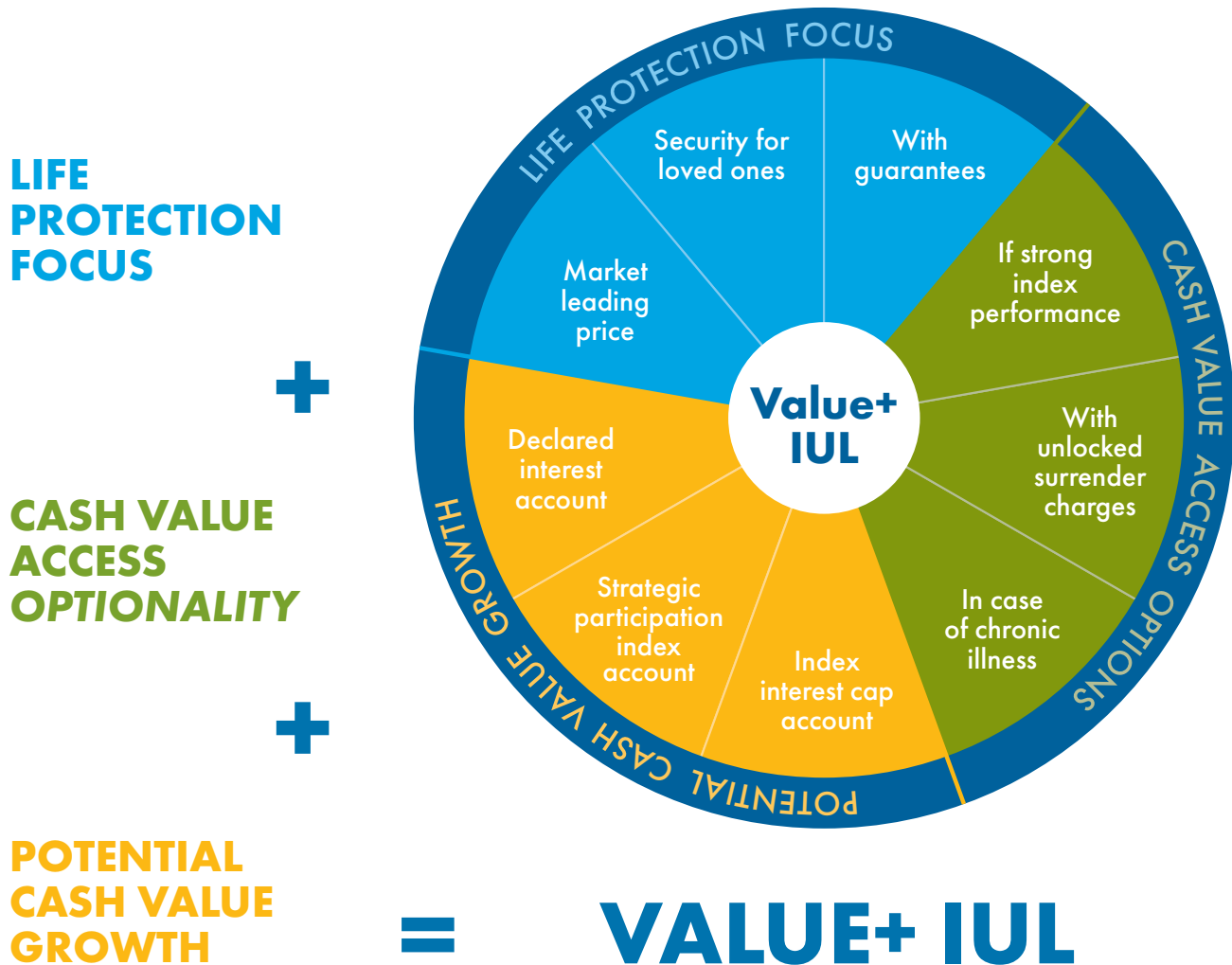
Value+ IUL Available Riders and Options, cont.

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 Solution®	<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* • 2% of AAS benefit per month • 4% of the AAS benefit per month <p>* IRS caps the maximum daily rate each year. The 2015 maximum per diem is \$330/day or \$9,900/month. Subsequent years may be higher.</p> <p>Note: Accelerated Access Solution is not available for policies issued in California or New York.</p>
Maturity Extension Option	<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
Enhanced Policyholder Liquidity Benefits	<ul style="list-style-type: none"> • The policyholder has the following options offering unique access to cash:¹ Value+ Cash Access if Strong Index Performance, Value+ Cash Access from Excess Funding, Value+ Cash Access with Unlocked Surrender Charges, Accelerated Access Solution
Value+ Cash Access Strong Index Performance	<ul style="list-style-type: none"> • Can be exercised either: (1) at the end of 20 years (for issue ages 0-64) or (2) the later of age 85 or the end of 5 policy years • If the policyholder's Actual Cash Surrender Value (ACSV) outperforms the benchmark Cash Value (BCV) then the policyholder may withdraw up to an amount equal to the difference. Clients can withdraw the lesser of 10% of their initial death benefit or \$100,000. • Will not incur a partial surrender charge, partial withdrawal fee, reduction in specified amount (the death benefit would reduce if the DB option is 2 or if the policy is in corridor), or reduction in CG Account Value. • Alternatively, can also use the difference to purchase a paid-up life insurance policy, completely separate to the base policy. The contract will be Single Premium Whole Life
Value+ Cash Access Excess Funding	<ul style="list-style-type: none"> • Can be exercised if the sum of the premiums paid in the first 20 policy years (or the later of 5 years or to age 85 for issues ages above 65) exceeds the sum of benchmark premiums for the same period, and to the extent there is ACSV available for withdrawal¹ • The policyholder may withdraw an amount up to the difference. Clients can withdraw the lesser of 10% of their initial death benefit or \$100,000. • Will not incur a partial surrender charge, partial withdrawal fee, reduction in specified amount (the death benefit would reduce if the DB option is 2 or if the policy is in corridor)¹
Value+ Cash Access Unlocked Surrender Charges	<ul style="list-style-type: none"> • Any time after the second anniversary and before the surrender charge period expires, the policyholder may make a withdrawal for the lesser of the Accumulation Value or the excess of premiums paid over the sum of the annual benchmark premiums² as at the beginning of the policy year, given no prior withdrawals have been made or a loan balance exists at the time of the withdrawal. There can be no other policy changes.¹ • Not a guaranteed return of premium option • Affects the specified amount, accumulated value, and CG account value like a normal withdrawal

¹ Under current federal tax law, partial withdrawals are reportable to the policy owner and may be taxable.

² The Benchmark Premium is a level annual premium which is intended to carry the policy to or close to maturity on a current (non-guaranteed) assumption basis assuming 1) a 6% illustrated rate and 2) that premiums have been paid on time at the beginning of each policy year.

Value+ IUL adds up to deliver excellent value and protection at a market-leading price.



Plus, you'll receive attractive target premiums and support.

In addition to attractive compensation, **Value+ IUL** is supported by a host of resources designed to facilitate sales and marketing -- including field and online training, new business and underwriting support, illustrations that demonstrate unique product features, brochures and more.

Information about the ML 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 the Company. The Company’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 Company’s purchase of financial instruments for purposes of meeting 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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Note that the ML Strategic Balanced Index™ is not available for policies issued in the State of New York.

Information about the S&P 500® Index

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For more information: aig.com/ValueIUL

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