



Rate Lock Policy

All states

Fixed annuities

Interest rate, as used in this section, refers to the interest rate credited to the contract that is guaranteed for the length of the initial interest rate guaranteed term.

For cash with application:

If the contract is issued within 14 calendar days from the date the application is signed, the interest rate credited will be the better of the rates in effect on:

1. The date the application is signed*; or
2. The contract issue date

If the contract is NOT issued within 14 calendar days from the date the application is signed, the interest rate credited will be the rate in effect on the date the contract is issued.

For 1035 exchange or trustee transfer:

If the contract is issued within 60 (75 for the state of New York) calendar days from the date the application is signed, the interest rate credited will be the better of the rates in effect on:

1. The date the application is signed*; or
2. The contract issue date

If the contract is NOT issued within 60 (75 for the state of New York) calendar days from the date the application is signed, the interest rate credited will be the rate in effect on the date the contract is issued.

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

Guarantees are backed by the claims-paying ability of the issuing insurance company.

Not FDIC or NCUA/NCUSIF Insured
May Lose Value • No Bank or Credit Union Guarantee Not a Deposit • Not Insured by any Federal Government Agency

IMPORTANT NOTE: Transition rules may apply when the interest rate changes. If paperwork in good order is not received by the end date of the specified transition period, the rate lock will not apply and the contract will be issued with interest rates in effect on the contract issue date.

Income annuities (single premium immediate and deferred income annuities)

The described rate lock, as used in this section, refers to the payout rate and payout amount according to the valid quote submitted as described below.

For cash with application:

If the new business forms, including a valid quote, are received in good order by the quote expiration date, the illustrated amounts based on the valid quote are guaranteed. However, the actual income payment amount calculated on the annuity issue date may differ from the quote submitted when any of the following parameters change:

- Age and gender of annuitant(s)
- Premium amount
- Selected payout option (including any election of a reduction in survivor benefit for joint life payout options), payment frequency, state of residence, and income payment start date (which must be on or after the contract issue date)

If there is any change in these parameters, the quote is no longer valid and the contract may be issued with an income payment amount that is higher or lower than what is illustrated. The contract will be issued based on the factors listed on the application and the underlying locked payout rate.

If the contract is NOT issued within 14 calendar days from the quote date, the income payment amount will be calculated based on the payout rate effective on the date the contract is issued.

For 1035 exchange or trustee transfer:

A valid quote, signed application, exchange / transfer form and 60-day (75-day for the state of New York) Payout Rate Lock Authorization form must be received in good order on or before the quote expiration date. If the contract is issued within 60 (75 for the state of New York) calendar days from the date the application is signed* and:

- **YES** is selected on the 60-day (75-day for the state of New York) Payout Rate Lock Authorization form – the illustrated amounts based on the valid quote are guaranteed (regardless if payout rates are higher or lower on the date the contract is issued. However, the actual income payment amount calculated on the contract issue date may differ from the quote submitted when any of the following parameters change:
 - Age and gender of annuitant(s)

- Premium amount
- Selected payout option (including any election of a reduction in survivor benefit for joint life payout options), payment frequency, state of residence, and income payment start date (which must be on or after the contract issue date)

If there is any change in these parameters, the quote is no longer valid and the contract may be issued with an income payment amount that is higher or lower than what is illustrated. The contract will be issued based on the factors listed on the application and the underlying locked payout rate.

- **NO** is selected on 60-day (75-day for the state of New York) Payout Rate Lock Authorization form – the income payment amount will be calculated based on the payout rate in effect the date the contract is issued.

If the contract is NOT issued within 60 (75 for the state of New York) calendar days from the date the application was signed*, the income payment amount will be calculated based on the payout rate in effect the date the contract is issued.

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* For Regulation 60, the 75 calendar day rate lock begins on the application signature date (1-Step) or the Definition of Replacement signature date (2-Step).

Annuities are long-term products designed for retirement.

Retirement accounts such as IRAs can be tax deferred regardless of whether or not they are funded with an annuity. The purchase of an annuity within an IRA does not provide additional tax-deferred treatment of earnings. However, annuities do provide other features and benefits.

Withdrawals may be subject to federal and/or state income taxes. A 10% federal early withdrawal tax penalty may apply if taken before age 59½ in addition to ordinary income tax. Partial withdrawals may reduce benefits and contract value.

This material is general in nature, was developed for educational use only, and is not intended to provide financial, legal, fiduciary, accounting or tax advice, nor is it intended to make any recommendations. Applicable laws and regulations are complex and subject to change. Please consult with your financial professional regarding your situation. For legal, accounting or tax advice consult the appropriate professional.

Annuities issued by **American General Life Insurance Company (AGL)**, Houston, TX except in New York where issued by **The United States Life Insurance Company in the City of New York (US Life)**. Issuing companies AGL and US Life are responsible for financial obligations of insurance products and are members of American International Group, Inc. (AIG).

May not be available in all states and product features may vary by state. Please refer to your contract.

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800-424-4990

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