

# Updates to the Fixed Annuities

Effective March 22, 2021

Effective March 22, 2021 we will be making the following updates to our Fixed annuity products:

- Retirement of the Activities of Daily Living (ADL) withdrawal rider
- Updating language within the Owner Acknowledgements (OA) to ensure that clients better understand the product they are purchasing. Updates will include:
  - Clarification of requirements for Extended Care and Terminal Illness withdrawal rider
  - Updated language to comply with the SECURE Act provisions

Below you will find additional details and transition rules.

## Retirement of the ADL Withdrawal Rider

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Effective March 22, 2021, the Actives of Daily Living (“ADL”) withdrawal rider will be retired and no longer available on newly issued contracts. We will continue to offer the Extended Care and Terminal Illness withdrawal riders.

Please see below for transition rules to support the retirement of the ADL rider.

## Updates to the Owner Acknowledgements

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AIG Annuities has made several updates to the language in the Owner Acknowledgement documents to ensure that clients better understand the product they are purchasing and to comply with the SECURE Act provisions. We are also adding the following clarifying language to our withdrawal riders:

- Terminal Illness Rider:
  - The Terminal Illness must be diagnosed by a Qualified Physician in writing supported by clinical, radiological or laboratory evidence and must not have been diagnosed before the contract issue date
- Extended Care Rider:
  - The rider terminates when the owner turns age 86

### Transition:

Pre-March 22, 2021 OAs will be accepted for 30 days through April 26, 2021, after which we will be pending business requesting the March 22, 2021 OA to be signed. The updated OA will be available starting March 22, 2021.

## Transition Rules for ADL Rider

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### Paper Applications

**Cash with Application:** To receive the ADL withdrawal rider, the application must be signed no later than Sunday, March 21, 2021. The application and initial premium must be received in good order by the AIG Annuity Service Center no later than Monday, April 5, 2021.

**1035 or Transfer Business:** To receive the ADL withdrawal rider, the application and transfer paperwork must be signed no later than Sunday March 21, 2021 and must be received in good order by the AIG Annuity Service Center no later than Monday, April 5, 2021. The initial premium must be received and the contract must be issued no later than Monday, May 24, 2021.

### Electronic Submissions (Appless)

**Cash with Application:** To receive the ADL withdrawal rider, the electronic order must have a submission date no later than Sunday, March 21, 2021. The electronic transmission, application and initial premium must be received in good order by the AIG Annuity Service Center no later than Monday, April 5, 2021.

1035 or Transfer Business: To receive the ADL withdrawal rider the electronic order must have a submission date no later than Sunday, March 21, 2021. The electronic transmission, application and transfer paperwork must be received in good order by the AIG Annuity Service Center no later than Monday, April 5, 2021. The initial premium must be received no later than Monday, May 24, 2021.

Annuities issued by American General Life Insurance Company (AGL), 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).

American International Group, Inc. (AIG) is a leading global insurance organization. Founded in 1919, today AIG member companies provide a wide range of property casualty insurance, life insurance, retirement products, and other financial services to customers in more than 80 countries and jurisdictions.

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F6239IN2 (01/21)