

Guaranteed Living Benefit Rate Updates to Power Series Index Annuities

Effective January 9, 2023

We have been monitoring improvements to the interest rate environment and are increasing rates on our Power 7 Protector Plus Income and Power 10 Protector Plus Income guaranteed living benefit feature, Lifetime Income Choice, effective **January 9, 2023**.

New GLB Withdrawal Rates

As of January 9, 2023, for newly issued Power 7 Protector Plus Income and Power 10 Protector Plus Income contracts with the **Lifetime Income Choice®** living benefit, the following new Maximum Annual Withdrawal Percentages (MAWP) and Protected Income Payment Percentages (PIPP) will apply (changes shown in purple):

Lifetime Income Choice – <u>Level Income</u>					
Maximum Annual Withdrawal Percentage & Protected Income Payment Percentage					
Age of covered person(s) at income activation	Current Rates		Age of covered person(s) at income activation	New Rates	
	One covered person (Single Life)	Two covered persons (Joint Life)		One covered person (Single Life)	Two covered persons (Joint Life)
	Income %	Income %		Income %	Income %
50 to 59	4.50%	4.10%	50 to 59	4.50%	4.10%
60 to 64	5.00%	4.60%	60 to 64	5.00%	4.60%
65 to 69	6.25%	5.85%	65 to 69	6.50%	6.10%
70 to 74	7.00%	6.60%	70 to 74	7.00%	6.60%
75+	7.50%	7.10%	75+	7.50%	7.10%

Lifetime Income Choice – <u>Max Income</u>									
Maximum Annual Withdrawal Percentage & Protected Income Payment Percentage									
Age of covered person(s) at income activation	Current Rates				Age of covered person(s) at income activation	New Rates			
	One covered person (Single Life)		Two covered persons (Joint Life)			One covered person (Single Life)		Two covered persons (Joint Life)	
	MAWP	PIPP	MAWP	PIPP		MAWP	PIPP	MAWP	PIPP
50 to 59	5.00%	4.00%	4.60%	3.60%	50 to 59	5.00%	4.00%	4.60%	3.60%
60 to 64	6.00%	4.00%	5.60%	3.60%	60 to 64	6.00%	4.00%	5.60%	3.60%
65 to 69	7.75%	5.00%	7.35%	4.60%	65 to 69	8.00%	5.00%	7.60%	4.60%
70 to 74	8.50%	5.00%	8.10%	4.60%	70 to 74	8.50%	5.00%	8.10%	4.60%
75+	9.00%	5.00%	8.60%	4.60%	75+	9.00%	5.00%	8.60%	4.60%



Income Credit Rates

As of January 9, 2023, for newly issued contracts with the **Lifetime Income Choice**[®] living benefit feature elected, the following Income Credit Rate change will apply (change shown in purple):

Income Credit Rate	
Current Income Credit Rate	New Income Credit Rate
8.50%	10.00%

Transition Rules

Important Note: Our usual “better of policy”, will not apply with this Lifetime Income Choice[®] GLB transition as crediting rate changes will also be occurring on January 9, 2023. Our better of policy states the client will receive the better of the 1) declared initial crediting rate at application signing or 2) the declared initial crediting rate at contract issue. Because the minimum crediting rates may be lower at contract issue than at application signing, our better of policy will not apply. The client will effectively receive the crediting rates and GLB rates at application signing or may submit a new application and receive the current declared initial crediting rates and GLB rates, which may be lower.

Paper Applications

- **Cash with Application:** To receive pre-January 9, 2023, Crediting Rates and GLB rates, the application must be signed no later than Sunday, January 8, 2023. The application and initial premium must be received in good order by the Corebridge Financial Annuity Service Center no later than Tuesday, January 17, 2023.
- **1035 or Transfer Business:** To receive pre- January 9, 2023, Crediting Rates and GLB rates, the application and transfer paperwork must be signed no later than Sunday, January 8, 2023, and must be received in good order by the Corebridge Financial Annuity Service Center no later than Tuesday, January 17, 2023. The initial premium must be received, and the contract must be issued no later than Tuesday, March 20, 2023.

Electronic Submissions (Appless)

- **Cash with Application:** To receive pre- January 9, 2023, Crediting Rates and GLB rates, the electronic application submission file date received on the electronic order at Corebridge must be no later than Sunday, January 8, 2023. The electronic transmission, application and initial premium must be received in good order by the Corebridge Financial Annuity Service Center no later than Tuesday, January 17, 2023.
- **1035 or Transfer Business:** To receive pre- January 9, 2023, Crediting Rates and GLB rates, the electronic application submission file date received on the electronic order at Corebridge must be no later than Sunday, January 8, 2023. The electronic transmission, application and transfer paperwork must be received in good order by the Corebridge Financial Annuity Service Center no later than Tuesday, January 17, 2023. The initial premium must be received no later than Tuesday, March 20, 2023.

Important Notes: Index annuities are not a direct investment in the stock market. They are long-term insurance products with guarantees backed by the claims-paying ability of the issuing insurance company. They provide the potential for interest to be credited based in part on the performance of the specified index, without the risk of loss of premium due to market downturns or fluctuations. Index annuities may not be suitable or appropriate for all clients. 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. Clients should consult with their financial professional regarding their situation. For legal, accounting or tax advice, clients should consult the appropriate professional.

Early withdrawals may be subject to withdrawal charges. Withdrawals of taxable amounts are subject to ordinary income tax and, if taken prior to age 59½, an additional 10% federal tax may apply.

Index interest accounts are not a permanent part of the contract and may be removed due to circumstances beyond the control of American General Life Insurance Company. Such circumstances include, but are not limited to, the discontinuation of an index, which may occur at the end of an index term, a change in the composition or calculation of an index, the inability to license the use of an index and the inability to hedge risks associated with these index interest accounts. Special rules govern how assets in a discontinued index interest account may be reallocated. These rules may differ by state. Please see your contract for more information

Annuities



The Power Series of Index Annuities are issued by **American General Life Insurance Company (AGL)**, 2727-A Allen Parkway, Houston, Texas 77019. Power Series Modified Single Premium Deferred Fixed Index Annuity (Single Premium Only in Oregon), Contract numbers: AG-800 (12/12) and AG-801 (12/12). AGL is a member companies of Corebridge Financial, Inc. The underwriting risks, financial and contractual obligations and support functions associated with the annuities issued by AGL are its responsibility. Guarantees are backed by the claims-paying ability of AGL. AGL does not solicit, issue, or deliver contracts in the state of New York. Annuities and riders may vary by state and are not available in all states.

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