

REMINDER: The Elite Producer Compensation Program is now in effect

As previously communicated, Corebridge Financial is offering independent agents additional compensation opportunities for 2023 with the Elite Producer Compensation Program.

The first compensation program payment date is here! Qualifying agents should expect to begin receiving additional compensation as early as April 28, 2023, via their normal payment method.

Elite Producer Compensation Program Overview

As a reminder, additional compensation is only available on fixed index annuities issued by the American General Life Insurance Company (AGL)¹. To qualify, an agent must have \$1,000,000 of net qualifying paid premium on certain fixed index annuities issued by AGL and offered through our IMO / BGA distribution partners, in which the agent receives compensation. Once qualified, agents will earn an additional compensation percentage on future sales during 2023 as follows:

| Elite Producer Compensation Program Overview | | |
|--|---------------------------|---|
| Compensation Tier* | Additional Compensation % | Applicable Net Qualifying Paid Premium Amount (in MM) |
| Tier 1 | 0.50% | \$1 - 3 MM |
| Tier 2 | 0.75% | \$3 - 5 MM |
| Tier 3 | 1.25% | \$5 - 10 MM |
| Tier 4 | 1.50% | \$10 MM+ |

* Each tier is activated for prospective sales and is not retroactive to prior sales.

Qualification Example: Once an agent reaches \$1 MM of net qualifying fixed index annuity premium for certain contracts issued by AGL, then the next \$2 MM will earn an additional 0.50% in compensation. Once \$3 MM of net qualifying premium has been achieved the agent will earn an additional 0.75% in compensation on future sales, etc. When an agent reaches \$10 MM or more in net qualifying fixed index annuity premium, all future qualifying sales during the program period will earn an additional 1.50% in compensation.

¹ Products issued by the United States Life Insurance Company in the City of New York (US Life) are not included in this program.

Annuities



If an agent's net qualifying premium amount crosses a Compensation Tier, within the quarterly compensation program cycle, a weighted compensation rate will be shown on the commission statement. See Assumptions and Commission Statement example below:

Assumptions: Agent has met the \$1MM net qualifying premium requirement. Compensation Payment is paid quarterly, in a lump sum, based on net qualifying paid premium.

| Policy | Premium Amount | Compensation Tier 1 (0.50%) | Compensation Tier 2 (0.75%) | Compensation Payout | Payout % (Tier Rate/Weighted Rate) |
|-------------|----------------|-----------------------------|-----------------------------|---------------------|------------------------------------|
| A56G351XXXX | \$ 124,568.27 | \$ 124,568.27 | | \$ 622.84 | 0.50% |
| A56G351XXXX | \$ 569,125.23 | \$ 569,125.23 | | \$ 2,845.63 | 0.50% |
| A56G351XXXX | \$ 854,215.35 | \$ 854,215.35 | | \$ 4,271.08 | 0.50% |
| A56G351XXXX | \$ 259,445.25 | \$ 259,445.25 | | \$ 1,297.23 | 0.50% |
| A56G351XXXX | \$ 448,800.25 | \$ 192,645.90 | \$ 256,154.35 | \$ 2,884.39 | 0.64% |
| A56G351XXXX | \$ 368,458.26 | | \$ 368,458.26 | \$ 2,763.44 | 0.75% |

Weighted Rate

Commission Statement Example:

| Premium / Account Value | Comm Split (%) | Split Premium | Rate (%) | Comm Opt | Comm. Amt | Net Retain | Total Comm |
|-------------------------|----------------|---------------|----------|----------|------------|------------|------------|
| \$448,800.25 | 100.00 | | 0.64 | 003 | \$2,884.39 | \$0.00 | \$2,884.39 |

Important Details for Solicitors

Currently, for compensation payments involving Solicitors only, *commission statements* will **not** include the Writing Agent's information. Rest assured that compensation payments for Solicitors **will be** paid correctly to the appropriate Payee on file.

- The **Agent Name/Agent ID, Payee Name/ Payee ID, and Writing Agent Name/Writing Agent ID** will reflect only the Payee's information (see below).
- Payments under the Elite Producer Compensation Program will be identified as "Elite" under the **Transaction Type** (see below).
- The Payee on file may use the **Policy ID** to determine the Writing Agent information by visiting the [Connex](#) website under the *My Business* tab.

| | |
|--------------------|----------------------------|
| Payee Name: | ABC INSURANCE SERVICES INC |
| Payee ID: | XXXXXX |
| Statutory Company: | XX |
| Agent Name: | ABC INSURANCE SERVICES INC |
| Agent ID: | XXXXXX |
| SSN/TIN#: | *****1234 |

| Policy ID | Product | Writing Agent ID | State | Annuitant | Writing Agent Name | Transaction Type |
|-------------|---------------------|------------------|-------|-----------|--------------------|------------------|
| A1234567890 | Fixed Index Annuity | XXXXXX | FL | XXXXXX | ABC INSURANCE SER | ELITE |
| A1234567890 | Fixed Index Annuity | XXXXXX | TX | XXXXXX | ABC INSURANCE SER | ELITE |



Additional details

- Elite Producer Compensation payments will be made within 30 days of the end of the quarter via the agent's usual compensation method.
- Fixed index annuity sales in New York are *excluded* from this program.
- This program *excludes* internal exchanges.
- Independent Agents affiliated with firms that do not approve the program are not eligible to participate. Additionally, agents licensed as a registered representative and appointed under a bank or broker-dealer hierarchy are not eligible to participate.
- Premium will be applied to each Writing Agent individually, such that commission splits will be allocated for credit toward the program individually.
- It is each agent's responsibility to verify that additional compensation payments from this program are allowed by their firm and to provide all applicable client disclosures that may be necessary under state or federal regulations.
- For qualified annuity premium transactions, it is the agent's responsibility to disclose additional compensation payments made under the Elite Producer Compensation Program as required by PTE 84-24.
- Chargebacks of compensation payments follow the same rules outlined on the applicable commission schedule for each product and will be applicable to compensation payments paid under this program. Further, the agent contract terms shall govern this program.
- Freelooks, reversals, cancellations, and chargebacks can impact program qualification and/or ability to move to the next Compensation Tier, if net premium production requirements are not met.
- Tax reporting where applicable via 1099s will include any additional compensation paid during the program year.
- If an agent wishes to opt out of this program, please contact a Corebridge Financial Sales Representative to request removal from the Elite Producer Compensation Program. The agent will be removed on a go-forward basis.
- Fixed index annuities are issued by AGL, and all rights are reserved to update, revise and/or discontinue the Elite Producer Compensation program at any time.



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 are issued by American General Life Insurance Company (AGL), Houston, Texas. AGL is a member company of Corebridge Financial, Inc. The underwriting risks, financial and contractual obligations and support functions associated with the annuities issued by AGL are its responsibility. AGL does not solicit, issue, or deliver policies or contracts in the state of New York. Annuities and riders may vary by state and are not available in all states. This material is not intended for use in the states of Idaho and New York.

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