

# Product Updates

## Fixed Annuities

Effective November 6, 2023

### Product Simplification

Effective November 6, 2023, the following product updates will be made to simplify our fixed annuity product suite and align requirements where appropriate.

- Minimum Purchase Payment amounts across our fixed annuity products will be set at \$25,000. Applications for products that had lower Purchase Payment Minimums will be honored through the transition period detailed below.
- Maximum Issue Ages will be lowered to age 85 on select 7-year fixed annuity products.

### Transition Rules

Applications received with purchase payments or expected purchase payments below the new Minimum Purchase Payment amount (but above the former limit) will be accepted through December 1, 2023. Thereafter, applications must meet the new Minimum Purchase Payment amount of \$25,000. The same transition period applies for the Maximum Issue Age changes where former limits will be accepted through December 1, 2023. Thereafter, applications must meet the new Maximum Issue Age of 85.

### Updates to Owner Acknowledgement Forms

Owner Acknowledgement forms have been updated to comply with SECURE Act 2.0 provisions with new minimum distribution (RMD) age requirements summarized for your review below:

The RMD Age varies according to birthdate as follows: generally, income must begin by April 1 of the year after the owner reaches 70½ (if you were born before July 1, 1949); or age 72 (if you were born after June 30, 1949 and before January 1, 1951); or age 73 (if you were born January 1, 1951 or later) unless RMD requirements are being satisfied elsewhere. The RMD Age will increase to age 75 after December 31, 2032. The annual RMD amount must generally be taken by December 31 each year.

### Transition Rules:

Updated Owner Acknowledgement forms will be available beginning November 6, 2023.

Pre-November 6, 2023 Owner Acknowledgement forms will be accepted for 30 days through December 6, 2023, after which the new form will be required.



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)**. Certain annuities are issued by **The Variable Annuity Life Insurance Company (VALIC)**, Houston, TX. Variable annuities are distributed by **AIG Capital Services, Inc.**, member FINRA. Guarantees are based on the claims-paying ability of the issuing insurance company and each company is responsible for the financial obligations of its products. Products and services may not be available in all states and product features may vary by state. **AGL does not solicit, issue or deliver policies or contracts in the state of New York.** All companies are wholly owned subsidiaries of Corebridge Financial, Inc.

The purchase of an annuity is not required for, and is not a term of, the provision of any banking service or activity.

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.

©2023 Corebridge Financial, Inc. All rights reserved. [corebridgefinancial.com](https://www.corebridgefinancial.com)

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

F6521IN1 (11/23)

