

Allianz Life Insurance Company of North America

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# Allianz Life Pro+<sup>®</sup>

Fixed Index Universal Life Insurance Policy

**Agent guide**

For all that's ahead.<sup>®</sup>

**Allianz** 

# It's life insurance that goes beyond just life insurance.

Your clients have a variety of financial needs they must fund simultaneously. One of the most important is providing for their beneficiaries in the event of an early death.

But Allianz Life Pro+® Fixed Index Universal Life Insurance Policy does more than that – **it also provides the opportunity for cash value accumulation based on indexed interest and chosen crediting method that can be accessed in the future through policy loans and withdrawals.**<sup>1</sup>

## Typical client concerns:

- Income replacement in the event of premature death
- Access to funds for future needs
- Continuing their current lifestyle in retirement
- Outliving retirement savings
- Supplementing a college funding strategy
- Maintaining their lifestyle in the event of a chronic illness
- Strategies for the continuation of a business

## Allianz Life Pro+ offers protection for life, potential to grow, and flexibility for the future:

- An income-tax-free death benefit for beneficiaries
- The potential to build cash value on a tax-deferred basis to supplement retirement income or other financial needs. The cash value will never decrease due to market volatility (although fees and expenses, including any applicable surrender charges, will reduce the cash value).
- Access to any available cash value of the policy income-tax-free via policy loans<sup>1</sup>
- Coverage clients can afford today with the Convertible Term Rider, plus the ability to convert it to permanent coverage in the future without additional underwriting
- Flexibility in how much premium is paid and when it's paid (as long as certain criteria are met)

<sup>1</sup> Policy loans and withdrawals will reduce the available cash value and death benefit and may cause the policy to lapse, or affect guarantees against lapse. Additional premium payments may be required to keep the policy in force. In the event of a lapse, outstanding policy loans in excess of unrecovered cost basis will be subject to ordinary income tax. Tax laws are subject to change and your clients should consult a tax professional.

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## Allianz Life Pro+ key product benefits

<b>Issue ages</b>	0-80			
<b>Risk classes</b>	Nontobacco (ages 18-80)			
	<ul style="list-style-type: none"> <li>• Preferred Plus Nontobacco</li> <li>• Preferred Nontobacco</li> <li>• Standard Nontobacco (Standard rates apply through Table 2)</li> </ul>			
	Tobacco (ages 18-75)			
	<ul style="list-style-type: none"> <li>• Preferred Tobacco</li> <li>• Standard Tobacco (Standard rates apply through Table 2)</li> </ul>			
	Juvenile (ages 0-17) <sup>1</sup>			
	Risk classes are assigned based on insurance risk as determined through the underwriting process.			
	Lifestyle Credits Program			
<b>Death benefit</b>	\$100,000 is the minimum death benefit on the primary insured.			
	\$50,000 is the minimum increase in death benefit on the insured.			
	\$65,000,000 is the maximum death benefit on the insured (subject to limitations). <ul style="list-style-type: none"> <li>• <b>Internal retention and autobind limits:</b><sup>2</sup></li> </ul> Please call the Life Case Design Team at 800.950.7372.			
<b>Premium bands</b>	\$100,000-\$299,999	\$300,000-\$499,999	\$500,000-\$999,999	\$1,000,000+

Please call our life underwriters if your client is over age 70, or has a rating above Table 4, is a professional athlete, is in the entertainment industry, or participates in private aviation.

### Death benefit options

- **Death benefit option A (level):** The death benefit will be equal to the specified amount less any partial surrenders or outstanding policy loans.
- **Death benefit option B (increasing):** The death benefit will be equal to the specified amount plus the accumulation value less any partial surrenders or outstanding policy loans.
- **Death benefit option C (return of premium):** The death benefit is equal to the specified amount plus the premium that is paid into the policy less any partial surrenders or outstanding policy loans. Only available at issue, and cannot be changed to option B.

### Tax compliance test

The test must be chosen at time of application and cannot be changed after issue:

- Guideline premium test
- Cash value accumulation test

### Minimum premium

Based on age, gender, risk class, death benefit, and riders, but never less than \$25/month or \$300/year

<sup>1</sup> Risk class change is available at age 18 subject to current evidence of insurability.

<sup>2</sup> Death benefits greater than our internal retention, autobind, or jumbo limits will need reinsurance consideration.

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**ALLIANZ  
LIFE PRO+**  
provides the  
policyholder flexibility  
and access to the  
potential cash value  
while the insured  
is living.

## Premium Deposit Fund Rider

The Premium Deposit Fund (PDF) Rider combined with Allianz Life Pro+ provides all of the tax advantages of life insurance with the simplicity of a single lump-sum payment. Your client submits a lump-sum amount to the PDF and we automatically transfer the annual planned premium payments into the life insurance policy.<sup>1</sup> Your clients will receive the current Premium Discount Rate as the premium is transferred from the PDF into the life insurance policy<sup>2</sup> – which means that their out-of-pocket premium is discounted.

### At age 120

When the insured turns 120, the death benefit equals the accumulation value. All loans will be allocated to the fixed allocation and will be charged the preferred loan rate. No premium will be accepted after age 120, unless it's necessary to keep the policy in force, or is a loan repayment, and no deductions or charges will be assessed after the insured reaches age 120.

### Survivor benefit

- The death benefit increases by 10% if the beneficiary(ies) choose to take policy proceeds over a period of 10 years or longer. The death benefit increase may be taxable.
- Death benefit settlement provisions
  - Option A: Installments for a guaranteed period of five to nine years
  - Option B: Installments for a guaranteed period of 10 to 30 years
  - Option C: Installments for life with a guaranteed certain
  - Option D: Installments of a selected amount for five to nine years
  - Option E: Installments of a selected amount for 10 years to 30 years
  - Option F: Installments over life and joint survivor

## Access to the cash value

There are several ways to access the policy's potential cash value accumulation without incurring surrender charges:

- **Standard loan:**<sup>3</sup> During the first 10 policy years, a loan may be taken against a fixed interest allocation at any time, typically for a low net 1% cost. The policy charges 2.91% in advance each year, then credits back 2% at the end of each year the loan is outstanding.
- **Preferred loan:**<sup>3</sup> After the first 10 policy years, a loan may be taken against the fixed interest allocation any time, typically for a net 0% cost. The policy charges 2.15% in advance years 11 – 20 (2.25% in policy years 21+) and credits back interest at an annual rate of 2%. The 2% credit, plus the applicable interest bonus, will typically result in a net cost of 0%.
- **Indexed loan:**<sup>3</sup> This type of loan offers competitive loan amounts with an interest rate that's locked in at 5% and won't change for the life of the policy. The policy's cash value can still receive indexed interest when an indexed loan is taken. At the time the loan is taken, interest is payable in advance and is deducted from the cash value. The loan amount continues to earn indexed interest. The interest charge of the loan can be reduced by the potential credited indexed interest, but there is no guarantee the policy will earn indexed interest.
- **Partial withdrawal:**<sup>3</sup> A partial withdrawal (or "partial surrender") from the policy may be requested if the need arises. Partial withdrawals reduce policy values (including the death benefit) and may be subject to a maximum charge of \$50. Partial withdrawals could also affect the death benefit guarantee.
- **Full surrender:** If the request of a full surrender occurs during the policy's surrender period (10 years), a full surrender charge will apply. The surrender charge is based on age, gender, risk class, and death benefit amount.

<sup>1</sup> Minimum number of planned premium transfers is three, and the maximum number of premium transfers is 10.

<sup>2</sup> The Premium Discount Rate is guaranteed on an annual basis and will never be less than 0.25%. It does not apply to first-year premium.

<sup>3</sup> Policy loans and withdrawals will reduce the available cash value and death benefit and may cause the policy to lapse, or affect guarantees against lapse. Additional premium payments may be required to keep the policy in force. In the event of a lapse, outstanding policy loans in excess of unrecovered cost basis will be subject to ordinary income tax. Tax laws are subject to change and your clients should consult their tax professional.

Policy loans are not usually subject to income tax unless the policy is classified as a modified endowment contract (MEC) under IRC Section 7702A. However, withdrawals or partial surrenders from a non-MEC policy are subject to income tax to the extent that the amount distributed exceeds the owner's cost basis in the policy. Loans, withdrawals, or partial surrenders from a MEC policy are subject to income tax to the extent of any gains in the policy, and if the payment occurs prior to age 59½, a 10% federal additional tax may apply.

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## Access to the death benefit

- **Terminal Illness Accelerated Benefit:** If the insured is diagnosed with a terminal illness that results in a life expectancy of 12 months<sup>1</sup> or less, 100% of the policy's death benefit (up to \$1 million) is available while the insured is still alive. The insured will receive a payment at the time it is taken equal to the accelerated benefit amount discounted for one-half year's interest using the 2% preferred loan rate. This benefit is subject to eligibility conditions that may vary by state. Receipt of benefits may be taxable, and your client should consult their tax advisor.
- **Chronic Illness Accelerated Benefit Rider:**<sup>2,3,4</sup> Subject to certain age and underwriting requirements, this rider may be included with your client's policy at the time it is issued. The Chronic Illness Accelerated Benefit Rider allows the policy owner to accelerate the death benefit if the insured becomes chronically ill or cognitively impaired (under specific criteria). For detailed information on the Chronic Illness Accelerated Benefit Rider, which is subject to eligibility conditions that may vary by state, please refer to the agent guide (M-5661).

## Guarantees

- **10-year death benefit guarantee:** If the required minimum premium is paid for the first 10 policy years, and no policy loans or withdrawals are taken, the policy is guaranteed not to lapse. Depending upon the age, gender, and risk classification of the insured this may exceed 10 years. For your client's exact situation, please refer to their illustration.

Guarantees are backed by the financial strength and claims-paying ability of Allianz Life Insurance Company of North America (Allianz).



<sup>1</sup> The number of months varies by state.

<sup>2</sup> The Chronic Illness Accelerated Benefit Rider is available at an additional cost at the time the rider is exercised. If the rider is not exercised, there is no additional cost. The cost is based on age, gender, risk class, current cash value, and current discount factor interest rate at the time of acceleration. The rider is not available in all states.

<sup>3</sup> In Ohio, the rider is called the Chronic Illness Accelerated Death Benefit Rider and is not available if the insured is under age 18.

<sup>4</sup> In New Jersey, the Chronic Illness Accelerated Benefit Rider will not be available for an applicant who already has an existing Chronic Illness Accelerated Benefit Rider issued by Allianz Life Insurance Company of North America.

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# Interest crediting

Allianz Life Pro+ allows several crediting choices. Each offers benefits – and potential drawbacks – that the policyholder should consider before they make a choice.

## Index allocations

Your clients may select options in increments of 1% and change selections on every policy anniversary. Their index options are:

- S&P 500® Index
- Barclays US Dynamic Balance Index II<sup>1</sup>
- Allianz True Balance<sup>SM</sup> index
  - S&P 500® Index (50%)
  - Barclays US Aggregate RBI® Series Index (50%)
- Blended index
  - Dow Jones Industrial Average (35%)
  - Barclays US Aggregate Bond Index (35%)
  - EURO STOXX 50® (20%)
  - Russell 2000® Index (10%)

Their crediting method options are:<sup>2</sup>

- Annual point-to-point
- Annual sum
- Trigger method
- Monthly average
- Monthly sum

For detailed information on the crediting methods and how they work, please refer to the descriptions in this guide. Availability of index allocations and crediting methods may vary by state.

## Crediting methods

- **Annual point-to-point:** This method tracks changes in an index from one policy anniversary to the next. There are two variations available that have either a cap or participation rate, and may have an annual

floor. With a positive change in the index from the previous year, a cap or participation rate may be applied and can affect how much indexed interest would be credited to the policy. With a negative change in the index from the previous year, the indexed interest for that year would be zero or equal to the annual floor, if applicable. Indexed interest would also equal the annual floor if the positive change in the index is less than the annual floor. Each of the current caps, participation rates, and annual floors is subject to change on an annual basis and each has a guaranteed minimum rate.

- **Annual point-to-point with a cap** – minimum cap 0.25%
- **Annual point-to-point with a participation rate** – minimum participation rate 5%

- **Annual sum:** This method tracks the annual change for each individual index from one policy anniversary to the next. If the change is greater than the annual cap, then the annual change will equal the cap for the index. There is no limit if the annual change is less than zero. We apply the weights for each index to the annual change. After the weights are applied, the sum of the weighted changes is multiplied by the participation rate and applied to the policy. If the final value is negative, the interest credited will be zero. The cap, weights, and participation rate will affect how much indexed interest is credited. The current participation rate is guaranteed to be 200% for the life of the policy, while the cap is subject to change on an annual basis and is guaranteed not to go below 0.10%.

<sup>1</sup> May not be available in all states.

<sup>2</sup> Not all crediting methods are available with every index allocation.

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- **Trigger method:** This method tracks changes in the S&P 500® Index from one policy anniversary to the next. Any change greater than or equal to zero would result in the current Trigger Interest Rate credited to the policy, which is subject to change on an annual basis and is guaranteed to not go below 0.25%. In years when the index performance is greater than the Trigger Interest Rate, the potential indexed interest credited to the policy would be capped at the current Trigger Interest Rate. If the result is negative (less than zero), 0% would be credited to the policy. In Indiana, if the index return is negative, 1% would be credited to the policy.
- **Monthly average:** With this method, we track the monthly index values. At the end of the policy year, we add up those index values and divide them by 12 to determine the average. We then subtract the starting index value from the average to determine the amount of positive or negative change in the index.

This amount is divided by the starting value to determine the percentage of annual change. If the results are negative, indexed interest for that year would be zero. A positive result is multiplied by the participation rate to determine the indexed interest rate. Allianz will establish the participation rate at issue and on each policy anniversary. This participation rate is guaranteed to never be less than 5%.

- **Monthly sum:** Every month, the company tracks the positive and negative monthly changes in the market index(es). Each positive monthly change is subject to a cap while the negative monthly change is not subject to a cap. At the end of each year, the 12 monthly changes are added up and, if positive, the total would be credited to the policy. If the total is negative, the indexed interest for that year would be zero. The cap is subject to change on an annual basis and is guaranteed to never be less than 0.50%. The participation rate is guaranteed to be at least 100% over the life of the policy.

## Crediting method and index availability

Annual point-to-point			
	Index available	Cap	Participation rate
S&P 500® Index	Yes	Annual cap	100%
Blended index	Yes	Annual cap	100%
Barclays US Dynamic Balance Index II	Yes	N/A	Current participation rate

Annual sum			
	Index available	Cap	Participation rate
Allianz True Balance <sup>SM</sup> index	Yes	Yes	200%

Trigger method				
	Index available	Trigger Interest Rate <sup>1</sup>	Cap	Participation rate
S&P 500® Index	Yes	Yes	N/A	N/A

<sup>1</sup> If the S&P 500® Index annual change is greater than or equal to 0%, the current Trigger Interest Rate would be credited. If the annual change is less than 0% the policy would be credited 0%. The Trigger Interest Rate is guaranteed on an annual basis with a minimum guaranteed Trigger Interest Rate of 0.5%. In Indiana, if the S&P 500® Index annual change is less than 0%, 1% interest would be credited.

Monthly sum			
	Index available	Cap	Participation rate
S&P 500® Index	Yes	Monthly cap	100%

Monthly average			
	Index available	Cap	Participation rate
Blended index	Yes	N/A	Current participation rate

## Annual reset

Indexed interest will be credited and locked in on each policy anniversary. At the end of each year, the ending index value becomes the next year's starting value.

## Participation rates

- The amount of indexed interest the policy can earn may be limited by a participation rate.
- If the monthly sum or annual point-to-point crediting methods are chosen, which include caps on indexed interest, Allianz will guarantee at least a 100% participation rate over the life of the policy.
- If the annual sum crediting method is chosen, which includes caps on indexed interest, Allianz will guarantee a 200% participation rate over the life of the policy.
- If the monthly average crediting method is chosen, Allianz will establish the participation rate on each policy anniversary. This participation rate will be guaranteed to never be less than 5%.
- If the Barclays US Dynamic Balance Index II option is chosen, Allianz will establish the participation rate on each policy anniversary. This participation rate will be guaranteed to never be less than 5%.

## Caps

The amount of indexed interest the policy can earn may be limited by a cap.

**For the current rates, caps, floor, and participation rates,** please refer to the current Allianz Life Rate Watch, which can be found at [www.allianzlife.com](http://www.allianzlife.com) or by calling the Life Case Design Team at 800.950.7372 (press 1 for Sales Support, then 2 for Life).

## Fixed interest allocation

As an alternative to indexed interest, clients also have the option of allocating part or all of their cash value to a fixed interest account.

- **Fixed interest:** This is our most conservative interest option. If this option is chosen, the policyholder's money will earn interest at a predictable fixed rate, with a guaranteed minimum interest rate of 0.1%.

Your clients may also select fixed interest for all or a portion of their policy values. The fixed interest rate is guaranteed to never be less than 0.1%. The fixed interest rate may vary by state.

## Interest bonus

An interest bonus is available starting in policy year 11. In policy years 11+ any earned interest is multiplied by 15%. The multiplier rate of 15% is guaranteed for the life of the policy and the maximum annual interest bonus is capped at 1.0%.

A distinguishing factor of our bonus is that it is applied to loaned as well as unloaned values. This means that the entire accumulation value will be credited a bonus, instead of only the unloaned portion.



## Policy expenses and charges

All of these charges end at insured's age 120:

- **Insurance cost charge:** Based on factors such as age, gender, and risk class.
- **Monthly policy charge:** A policy charge of \$7.50 per policy will be deducted every month on the monthly anniversary.
- **Premium charge:** A premium charge of 6% will be deducted as premium is paid into the policy.
- **Monthly expense charge:** An expense charge based on a percentage of the specified amount will be deducted every month on the monthly anniversary and is based on age, gender, death benefit amount, and risk class.
- **Surrender charge:** 10-year decreasing surrender charge based on age, gender, death benefit amount, and risk class.
- **Rider charges** may also apply.

# Optional riders (Rider terms, conditions, and availability may vary by state.)

Offer your clients optional riders with **THE TYPE OF PROTECTION THAT FITS THEIR NEEDS.**

## Convertible Term Rider<sup>1,2</sup>

With this rider, your clients are able to add extra term insurance to their permanent policy (subject to certain limits), with the option starting in policy year 2 to convert all or a portion of the term coverage to permanent coverage without additional underwriting. The Convertible Term Rider can provide your clients with life insurance protection that's more affordable now, and can convert as their financial needs and lifestyle change. The rider is commissionable at each conversion.

- No underwriting is required for a conversion to occur.
- Once elected, the Convertible Term Rider amount may not be increased.
- Convertible starting in policy year 2, once every 12 months, through the 10<sup>th</sup> policy year, based on the following schedule:
  - Policy year two maximum allowable conversion: 25% of initial Convertible Term Rider amount
  - Policy year three maximum allowable conversion: 50% of initial Convertible Term Rider amount
  - Policy year four maximum allowable conversion: 75% of initial Convertible Term Rider amount
  - Policy years five through 10 maximum allowable conversion: 100% of initial Convertible Term Rider amount
- Minimum Convertible Term Rider amount: 2x base specified amount
- If all or a portion of the term coverage is not converted by policy year 11, coverage continues on an annually renewable basis.

## Waiver of Specified Premium Rider<sup>3</sup>

If the insured is totally disabled for at least six months (under the terms of the policy) prior to their 65<sup>th</sup> birthday, we'll credit the policy with the waiver amount the policyholder has specified. The policyholder can specify the amount of premium they would like to waive, with a minimum of \$25 per month. The maximum is \$150,000 per year, or two times the minimum annual premium, whichever is less. Receipt of benefits under this rider does not guarantee that the policy will remain in force.

- Issue age for this rider: 18-60
- Rider not available with substandard risk classes or flat extra rating
- Rider is commissionable. Rider can be canceled at any time.

## Enhanced Liquidity Rider (ELO)<sup>3,4</sup>

This rider waives 50% or 100% of the surrender charges, which can provide greater access to any available cash value in the policy's early years.

- Issue age for this rider: 0-80
- Rider available with substandard risk classes
- Rider cannot be canceled once the policy is issued, unless it is in the free-look period.
- First-year compensation for policies with this rider is spread over a six-year schedule. Refer to your commission schedule for details.
- Rider expires on the last day of the 10<sup>th</sup> policy year, when the surrender period is over.

<sup>1</sup> The Additional Term Rider and Convertible Term Rider cannot be used in conjunction.

<sup>2</sup> There is a monthly charge for this rider prior to conversion. Upon conversion, the monthly rider charges end on the converted amount and new base policy charges begin, based on the new base policy specified amount.

<sup>3</sup> Additional cost at time of issue.

<sup>4</sup> An agent who has a contract with commission advancing will not receive advance commissions on policies with ELO.

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## Additional Term Rider<sup>1,2</sup>

With this rider, the policyholder may add extra term insurance. The amount of extra coverage is based on a proportion of the original policy's death benefit. This rider may be a good fit if the policyholder needs a large amount of life insurance (for a finite period), but wants to keep the cost of insurance down.

- Issue age for this rider: 0-80
- Rider available with substandard risk classes
- Additional Term Rider minimum amount: \$25,000
- The maximum amount of the Additional Term Rider is two times the base policy's specified amount. The combined death benefit cannot exceed \$65,000,000.
- This rider is not convertible and may be canceled at any policy anniversary date.
- This rider is not commissionable.

## Other Insured Term Rider<sup>1</sup>

The policyholder can add term insurance for up to four people other than the primary insured, for as much as four times the base policy's specified amount, while continuing to build their policy's cash value. Coverage can stay in effect to age 100 for each additional insured. This rider provides low-cost term insurance for other family members or business partners.

- Issue age for this rider: 0-80
- Maximum rider specified amount of all lives covered is the lesser of four times the specified amount of the base policy, or \$1,000,000 (whichever is less).
- This rider is not convertible. Rider can be canceled at any time. Rider can be added at a later time, subject to underwriting.

## Waiver of New Charges Rider

This rider waives surrender charges and expense charges for any coverage increases incurred in years 11+. There is no charge for this rider.

<sup>1</sup>Additional cost at time of issue.

<sup>2</sup>The Additional Term Rider and Convertible Term Rider cannot be used in conjunction.

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## Child Term Rider<sup>1,2</sup>

This rider provides affordable term insurance for insured's children who are at least 15 days old, but not yet 21 years old, on the date the rider provides coverage, up to \$10,000.

- Issue age of insured: up to age 60
- Issue age of the child: 15 days-21 years
- This rider is fully convertible to an Allianz cash value policy, without additional underwriting, on the earliest of the following dates:
  - The policy anniversary when the child is 25
  - The policy anniversary when the insured is 65
  - The death of the insured if prior to age 65

Also, if the above dates have not occurred, and a child has been covered under this rider for 10 years, this rider can be converted to an Allianz cash value policy.

- Rider can be added at the policy anniversary following the birth or adoption of the insured individual's first child, without additional underwriting.

## Loan Protection Rider<sup>3</sup>

This rider can prevent the unintentional lapse of your client's policy while there is an outstanding policy loan, if they are between the ages of 75 and 120. We'll notify the policyholder if the loan balance reaches 90% of their policy's accumulation value. The rider is automatically added to the policy when it is issued. The policyholder has the opportunity to opt out of the rider on the illustration. There is no charge if the policyholder does not exercise this rider. Once exercised, there is a one-time charge, which is a percentage of the accumulation value. This rider may be suitable for your clients if they plan on using their available cash value during their retirement years (i.e., deferred compensation plan). The rider cannot be elected or used if the policy is a modified endowment contract (MEC). This rider cannot be added after policy issue.

- Issue age for this rider: 0-80
- Not available with the cash value accumulation test
- Once you have opted out of the rider, it cannot be added to your policy at a later date.
- May not be available in all states.

<sup>1</sup> Additional cost at time of issue.

<sup>2</sup> For Texas, rider is available to children younger than 21 years, on the date the rider provides coverage to the child.

<sup>3</sup> This policy may be purchased with the intention of building cash value on a tax-free basis for some period (such as, until retirement) and then periodically borrowing from the policy without allowing the policy to lapse. The aim of this strategy is to continue borrowing from the policy until its contract value is just enough to pay off the policy loans that have been taken out, and then relying on the Loan Protection Rider to keep the policy in force until the death of the insured. Anyone contemplating taking advantage of this strategy should be aware that it involves significant risk.

This strategy has not been ruled on by the Internal Revenue Service (the "IRS") or the courts and it may be subject to challenge by the IRS on the grounds that the policy has effectively lapsed or been exchanged. It is thus possible that loans under this policy may be treated as taxable distributions when the rider is exercised. In that event, assuming policy loans have not already been subject to tax as distributions, a significant tax liability could arise. Anyone considering using the policy as a source of tax-free income by taking out policy loans should, before purchasing the policy, consult with and rely on a competent tax advisor about the tax risks inherent in such a strategy.

This rider is automatically added to policies issued with the guideline premium test (GPT) only.

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## Help clients choose carefully – and confidently.

No single crediting method (or index) is the most effective in every situation, so your clients should consider their options before they make a choice. Remember that they can change their allocations on each policy anniversary, if they wish.

No matter which index allocation option your clients choose, their locked-in cash value is protected. If the market dips, they may not receive indexed interest – but their policy's cash value won't go down, although fees and charges will reduce the cash value.

It's just as important to make sure clients know that their policy guarantees are backed by the financial strength of Allianz, a company distinguished by our stability, strong balance sheet, and consistently high ratings from independent rating agencies, including Moody's and Standard & Poor's.

**For more information** on Allianz Life Pro+,  
call the Life Case Design Team at 800.950.7372.

## Index disclosures

The S&P 500® Index is comprised of 500 stocks representing major U.S. industrial sectors. The Dow Jones Industrial Average is a popular indicator of the stock market based on the average closing prices of 30 active U.S. stocks representative of the overall economy.

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P95472  
(R-9/2016)

