

Guaranteed Living Benefit Rate Updates to the Power Series Index Annuities

Effective March 14, 2022

AIG has been monitoring the improvements to the interest rate environment. As a result of positive improvements, we are pleased to inform you of the following rate increases to our Power 7 Protector Plus Income and Power 10 Protector Plus Income guaranteed living benefit feature, Lifetime Income Choice **effective March 14, 2022**.

New Withdrawal Rates

As of March 14, 2022, for newly issued contracts for the Power 7 Protector Plus Income and Power 10 Protector Plus Income with the **Lifetime Income Choice** living benefit feature, the following new Maximum Annual Withdrawal Percentages (MAWP) and Protected Income Payment Percentages (PIPP) will apply (changes shown in blue):

Lifetime Income Choice - <u>Level Income</u>								
Maximum Annual Withdrawal Percentage (MAWP) & Protected Income Payment Percentage (PIPP) (as a percentage of the Income Base)								
Age of covered person(s) at income activation	Current Rates - Lifetime Income Choice - Level Income				New Rates - Lifetime Income Choice - Level Income			
	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	3.40%	3.40%	3.00%	3.00%	3.75%	3.75%	3.35%	3.35%
60 to 64	3.90%	3.90%	3.50%	3.50%	4.25%	4.25%	3.85%	3.85%
65 to 71	5.25%	5.25%	4.85%	4.85%	5.50%	5.50%	5.10%	5.10%
72 and older	5.85%	5.85%	5.45%	5.45%	6.25%	6.25%	5.85%	5.85%

Lifetime Income Choice - <u>Max Income</u>								
Maximum Annual Withdrawal Percentage (MAWP) & Protected Income Payment Percentage (PIPP) (as a percentage of the Income Base)								
Age of covered person(s) at income activation	Current Rates Lifetime Income Choice - Max Income				New Rates Lifetime Income Choice - Max Income			
	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	3.65%	3.00%	3.25%	2.60%	4.25%	3.25%	3.85%	2.85%
60 to 64	4.65%	3.00%	4.25%	2.60%	5.25%	3.25%	4.85%	2.85%
65 to 71	6.25%	4.00%	5.85%	3.60%	7.00%	4.00%	6.60%	3.60%
72 and older	7.25%	4.00%	6.85%	3.60%	8.00%	4.00%	7.60%	3.60%

Income Credit Rate

As of March 14, 2022, for newly issued contracts with the **Lifetime Income Choice** living benefit feature elected, the following Income Credit Rate change will apply (changes shown in blue):

Income Credit Rate - Lifetime Income Max Only	
<i>Current</i> Income Credit Rate	<i>New</i> Income Credit Rate
5.50%	6.50%

GLB Transition Rules

All contracts issued on or after March 14, 2022, with guaranteed living benefit feature **Lifetime Income Choice**, will receive the new Withdrawal Rate and Income Credit Rate (if applicable), regardless of application signature dates or when applications are received.

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.

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.

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). The Power Index Elite Index Annuity is issued by The Variable Annuity Life Insurance Company (VALIC), 2727-A Allen Parkway, Houston, Texas 77019. Power Index Elite Modified Single Premium Deferred Fixed Index Annuity (Single Premium Only in Oregon), Contract number: V-800 (12/14). AGL and VALIC are member companies of American International Group, Inc. (AIG). The underwriting risks, financial and contractual obligations and support functions associated with the annuities issued by AGL or VALIC are its responsibility. Guarantees are backed by the claims-paying ability of AGL or VALIC. 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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