

Addition of enhanced index account options on the Power Protector Index Annuities

Effective August 29, 2022

We are excited to introduce new enhanced index account options to the line-up of index account options available on Power 10 Protector and Power 10 Protector Plus Income products, **effective August 29, 2022**. We will also streamline the products with updates to the withdrawal charge schedule and index account closures.

We invite you to review the details below and contact us with any questions.

What is an enhanced index account?

Enhanced index accounts offer enhanced potential upside return in the form of higher index interest crediting rates, for an **additional fee**. These new enhanced index accounts are optional.

New index account options

Beginning August 29, 2022, the following new index accounts will be available for election on the Power 10 Protector and Power 10 Protector Plus Income products:

AQR DynamiQ Allocation Index

- Annual Point-to-Point with enhanced Participation Rate
- 2-Year Point-to-Point with enhanced Participation Rate

ML Strategic Balanced Index

- 2-Year Point-to-Point Participation Rate
- Annual Point-to-Point with enhanced Participation Rate
- 2-Year Point-to-Point with enhanced Participation Rate

PIMCO Global Optima Index

- 2-Year Point-to-Point Participation Rate
- Annual Point-to-Point with enhanced Participation Rate
- 2-Year Point-to-Point with enhanced Participation Rate

S&P 500 Index

- Annual Point-to-Point with enhanced Participation Rate

Client Protection

If a client elects an enhanced index account option, a strategy fee credit may automatically apply at the end of the withdrawal charge period. This one-time “true up” is intended to ensure that the client will not have paid more in fees than the benefit derived from interest credited to the contract. This fee credit, if applicable, will increase the contract value by an amount equal to the greater of:

- a) zero; or
- b) the sum of all strategy fees deducted from the contract value since the contract issue date, minus the sum of all interest credited to the contract value since the contract issue date.

Index account closures

In conjunction with the launch of the new enhanced index accounts, we will be closing the following index accounts on the Power 10 Protector and Power 10 Protector Plus Income Products.

AQR DynamiQ Allocation Index

- Annual Participation Rate with Spread
- 2-Year Participation Rate with Spread

Russell 2000 Index

- Annual Point-to-Point with Rate Cap

MSCI EAFE Index:

- Annual Point-to-Point with Rate Cap
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These index accounts will not be available for new sales initiated on or after the launch date. However, the index accounts will remain available for contracts issued prior to August 29, 2022.

New Withdrawal Charge Schedule

The following withdrawal charge schedule will apply to all contracts issued on or after August 29, 2022 on the Power 10 Protector and Power 10 Protector Plus Income products:

Contract Year	1	2	3	4	5	6	7	8	9	10	11+
Withdrawal Charge	9%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%

Note: State variations do apply. The Withdrawal charge schedule of 10,9,8,7,6,5,4,3,2,1% will be on contracts issued in the following states: AK, CA, CT, DE, FL, MA, NJ, NV, ND, OH, OR, SC, SD, TX, UT, and WA.

Transition rules for index account closures

- *Cash with Application:* To receive the current line-up of index accounts, the application or the order submission date must be signed/submitted no later than Sunday, August 28, 2022. The application and initial premium must be received in good order by the Annuity Service Center no later than Monday, September 12, 2022.
- *1035 or Transfer Business:* To receive the current index accounts, the application and transfer paperwork or the order submission date and transfer paperwork must be signed no later than Sunday, August 28, 2022, and must be received in good order by the AIG Annuity Service Center no later than Monday, September 12, 2022. The initial premium must be received, and the contract must be issued, no later than Monday, November 14, 2022.

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. Please consult with your financial professional regarding your situation. For legal, accounting or tax advice consult the appropriate professional.

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The ML Strategic Balanced Index® embeds an annual index cost in the calculations of the change in index value over the index term. This “embedded index cost” will reduce any change in index value over the index term that would otherwise have been used in the calculation of index interest, and it funds certain operational and licensing costs for the index. It is not a fee paid by you or received by American General Life Insurance Company (“AGL”). AGL’s licensing relationship with Merrill Lynch, Pierce, Fenner & Smith Incorporated for use of the ML Strategic Balanced Index and for use of certain service marks includes AGL’s purchase of financial instruments for purposes of meeting its interest crediting obligations. Some portion of those instruments will, or may be, purchased from Merrill Lynch, Pierce, Fenner & Smith Incorporated or its affiliates.

The ML Strategic Balanced Index® provides systematic, rules-based access to the blended performance of the S&P 500® (without dividends), which serves to represent equity performance, and the Merrill Lynch 10-year U.S. Treasury Futures Total Return Index, which serves to represent fixed income performance. To help manage overall return volatility, the Index may also systematically utilize Cash performance in addition to the performance of these two underlying indices.

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I-6408IN3 (8/22)

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