

AG Secure Survivor GUL® II

Individual joint and last survivor flexible
premium universal life insurance.

Guarantee
your legacy with
Optionality®



CONSUMER GUIDE



Guarantees are backed by the claims-paying ability of the issuing insurance company.

*Policies issued by: American General Life Insurance Company
The United States Life Insurance Company in the City of New York*

Build a legacy your
family counts on with

AG Secure Survivor GUL[®] II



Guaranteed death benefit

Guaranteed access

Guaranteed cash value

You've worked hard to provide for your family and build your estate. With a lifetime of wealth at stake, you need long-lasting protection, the power to guarantee a legacy and more financial control during uncertain economic times. You need life insurance with **Optionality**: a strong package of guarantees and flexibility.

How it works

The policy covers two people, you and your spouse, for example. The death benefit is paid upon the second death, when your estate will pass to your heirs and when the bulk of estate taxes are frequently due. Because one policy insures two people, AG Secure Survivor GUL II is more affordable for spouses than buying two individual policies. Liquidity needs most often arise after the second death and AG Secure Survivor GUL II can help provide the funds to pay estate obligations, or replace gifted assets in your estate. AG Secure Survivor GUL II is also a flexible way to help equalize inheritances among your heirs. For example, it can provide a specified, guaranteed amount to one child when a business interest or other major asset is left to another.

Guaranteed death benefit and continuation guarantee account

With AG Secure Survivor GUL II, your death benefit coverage can be guaranteed—regardless of the policy cash value—as long as sufficient premium has been paid to maintain the guaranteed death benefit.^{1,2} This policy provision frees you from worries about the lapsing of your coverage.

You can determine in advance the specific amount of premium required to guarantee your policy's death benefit coverage for the desired period of time, without concern for changing interest

rates or other variables that could impact the policy's cash value. Coverage will continue as long as enough premium is paid to guarantee the death benefit. You choose the subject to limitations of the no-lapse guarantee, so you won't be paying for a longer period of protection than you desire.

Guaranteed premium

AG Secure Survivor GUL II offers the flexibility to choose the number of years or age to which you want the death benefit to be guaranteed, regardless of how the policy performs, as long as the premium associated with that guarantee is paid.

You also have the flexibility to structure a premium payment plan that helps to meet your needs. You can pay premiums continuously over the life of the policy or pay additional premium to shorten the payment period and pre-fund the coverage guarantees. The death benefit amount can be increased at any time (subject to satisfactory evidence of insurability).²

Guaranteed access

AG Secure Survivor GUL II also provides you the potential to build guaranteed cash value that can be accessed in the future through withdrawals.³ Making a partial withdrawal of cash value will result in a proportional reduction of the accumulation value, Continuation Guarantee Account value, guaranteed cash value, and the death benefit

AG Secure Survivor GUL[®] II may be part of an effective estate planning solution if you:

- Need the protection of life insurance
- Are age 50-75 and in reasonably good health
- Are risk averse and concerned about the impact of taxes on your estate
- Want to leave intact as many of your personal or business assets as possible
- Need your business to continue without interruption when you die
- Want your favorite organization to benefit from your legacy
- Want to replace gifted assets in your estate

amount, which also leads to an approximate proportional reduction in the guarantee premium.⁴ This method of handling a withdrawal allows you to adapt coverage to changing circumstances while maintaining long-term guarantees.

Highlights

Guaranteed return of premium option

AG Secure Survivor GUL II offers even more flexibility with the Enhanced Surrender Value Rider, commonly referred to as a return of premium rider. It gives you a one-time option at the end of policy year 15 to surrender the policy and receive back up to a maximum of all premiums paid. The option must be exercised within a 60-day window.

Guaranteed cash value accumulation

While it is common for cash value accumulation in universal life insurance policies to be illustrated on a non-guaranteed basis, AG Secure Survivor GUL II quotes contain only guaranteed cash value accumulation. The cash value accumulation is clearly stated in your signed quote.



Because it is not always possible for you to make premium payments precisely when they are due, AG Secure Survivor GUL II contains consumer-friendly processing features.

- **Late Payments:** Premium payments received within a 28-day window after a due date will be credited as if received on that due date for the purpose of maintaining the death benefit guarantee
- **1035 Exchanges:** Proceeds from 1035 exchanges will be treated as if received on the date of issue for the purpose of maintaining the death benefit guarantee⁵

In both situations above, the accumulation value is credited with interest from the date the premium is received.

At a glance

Key Benefits

- Guaranteed death benefit protection
- Flexible Continuation Guarantee allows policy owners to select their guarantee period and premium funding period
- Guaranteed cash value accumulation provides flexibility if needed in the future⁵
- Pro-rata adjustments on partial withdrawals allow policy to remain in force with proportionally reduced death benefit, cash values, and guaranteed premiums
- Consumer-friendly features
 - for purposes of maintaining death benefit guarantees, premium payments received within 28 days following date of issue and each subsequent premium due date are treated as received on time
 - for purposes of maintaining death benefit guarantees, 1035 exchange premiums are treated as if received on the date of issue⁶

Min. Death Benefit \$100,000 at issue (\$50,000 after partial withdrawal)

Issue Ages 20-90; 20-80 Preferred Plus Nontobacco

Available Riders⁷ and Options

Enhanced Surrender Value Rider (Form 11990, ICC-11990)

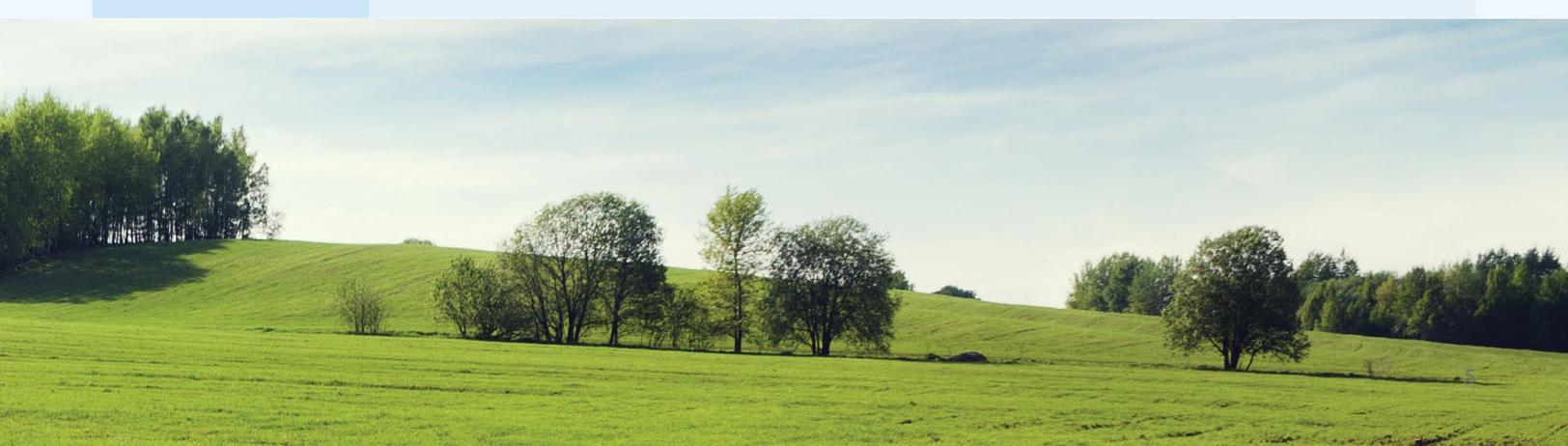
- Return of premium rider provides a one-time option for an enhanced full surrender, during the 60-day period following the end of policy year 15
- The amount of the enhanced cash surrender value is typically a percentage of the total premium paid, net of partial withdrawals and outstanding loans. See the Rider for details.
- There is no charge for this optional rider; it will be attached at issue and cannot be terminated by policyowner request

Four-Year Term Rider (Form 01904)

- Estate protection rider provides last survivor term insurance coverage during the first four policy years.
- The additional death benefit is equal to 125 percent of the policy's initial specified amount
- There is a charge for this optional rider; it can only be added at issue and terminates after four years.

Option to Extend Coverage⁸

Allows the policy owner to elect to extend the coverage under the policy beyond the original maturity date. If this option is elected, then starting on the original maturity date, (1) the policy death benefit is set to equal the death benefit in effect immediately prior to the original maturity date, (2) no monthly deductions will be made, and (3) no new premium payments will be accepted. There are no additional charges associated with this benefit.



Frequently Asked Questions (FAQ)

1. What is meant by “guarantee premium”?

The guarantee premium is the premium required to guarantee coverage for the duration specified. AG Secure Survivor GUL II offers the policy owner the flexibility to choose the length of time he or she wants the guarantee to last, be it 20 or 30 years—or any other permitted period of time.

2. Where does it say that the death benefit is guaranteed?

In two separate places:

In the Policy: The policy outlines the requirements of the Continuation Guarantee provision. The Continuation Guarantee provision stipulates that the policy will not lapse as long as the Continuation Guarantee is in effect.

On the Quote: The quote shows how the policy performs on a guaranteed basis over several years. As long as the quoted premium is paid on-time each year, the quote shows the actual guaranteed death benefit and cash value.

3. How long do the guarantee premiums have to be paid and how long does the guarantee last?

The policy owner can choose how long he or she wants the guarantee to last, be it 20 or 30 years, or any length of time up to the insured’s age 121. The quote software allows you to select the duration of the guarantee and will calculate the guarantee premium required for the length of time chosen. In addition, the policy owner can choose to pre-fund the guarantee by selecting the number of years over which he or she wants to pay premiums.

4. If interest rates rise and there is enough cash value in the policy to carry it to maturity (age 121), do the guarantee premiums still need to be paid?

No. Guarantee premiums are only needed if the policy’s cash value falls to zero and the policy would otherwise lapse. The Continuation Guarantee stipulates that as long as the guarantee premiums are paid, the policy will not lapse even if the cash value falls to zero (as long as the

conditions of the Continuation Guarantee have been met).

5. Can the Continuation Guarantee ever be lost?

Certain policy owner actions can cause the Continuation Guarantee to be shortened or lost. For instance:

- Not paying the premiums when they are due. The timing of payments is important in calculating the value of the Continuation Guarantee Account. Late or skipped payments affect the value of the Continuation Guarantee Account. (See FAQ 9 on late payments.)
- Taking loans from the policy, as these affect the Continuation Guarantee Account value
- Making policy changes such as increasing the death benefit or adding a rider, as these can affect the Continuation Guarantee Account value. In these cases, the Continuation Guarantee can be maintained as long as corresponding changes to the amount of premium being paid are also made. AG Secure Survivor GUL II offers the flexibility to design the product that helps to meet the policy owner’s needs and can change with his or her changing circumstances.

6. Can the company cause the Continuation Guarantee to be lost?

No, as long as policy terms are met.

7. Can the premium needed for the guarantee ever go up?

The premium required for the guarantee can increase due to actions taken by the policy owner. Actions that affect the Continuation Guarantee include, but are not limited to: (1) not paying the guarantee premiums when they are due; (2) taking loans; and (3) making policy changes such as increasing the death benefit or adding riders. For instance, if the policy owner increases the death benefit amount, the guarantee premium he or she has been paying may not be sufficient to guarantee the new higher death benefit for the same length of time. In order to maintain the Continuation Guarantee for the new death benefit, a larger guarantee premium may be required.

8. Can the premium needed for the guarantee ever go down?

Yes. Certain actions by the policy owner can cause the guarantee premium amount to decrease, such as removing a rider or reducing the death benefit.

9. What if the policy owner makes a late payment or skips a payment?

Late Payments: Because we know that from time to time policy owners may send a late payment, we will credit payments received within 28 days of the due date as if received on time for the purpose of calculating the value of the Continuation Guarantee Account. Payments applied beyond the 28-day window may shorten the duration or cause loss of the continuation guarantee.

Skipped Payments: A skipped payment may shorten the duration or cause loss of the Continuation Guarantee because it affects the calculation of the Continuation Guarantee Account value. If such a situation occurs, AG Secure Survivor GUL II gives policy owners the option to pay additional premium in order to preserve the guarantee. In general, the best course of action is to pay the minimum guarantee premium and pay it on time.

10. Is the Continuation Guarantee affected by the timing of 1035 exchanges?

The company will credit 1035 exchange proceeds as if received on the issue date for purposes of calculating the value of the Continuation Guarantee Account.

11. Can a loan be taken from the policy? How does a loan affect the Continuation Guarantee?

A policy owner may borrow from the policy at any time as long as the policy is in force and the amount borrowed is equal to or less than the policy’s loan value (cash value less any outstanding loans, surrender charges, and interest due on the amount to be borrowed). Taking a loan from the policy will cause the Continuation Guarantee to be adjusted.

- ¹ Guarantees are backed by the claims-paying ability of the issuing insurance company.
- ² Subject to the policy's terms and conditions.
- ³ Partial withdrawals or loans will reduce the death benefit and cash value and could reduce the duration of coverage. Partial withdrawals may be taxed as regular earnings. Policy owners should consult a tax advisor to determine if a transaction is a taxable event.
- ⁴ The reduction in specified amount will be subject to the same guidelines and restrictions as outlined in the policy. The resulting remaining death benefit amount must be no less than \$100,000.
- ⁵ Accessing cash values may affect the continuation guarantee.
- ⁶ Internal Revenue Code Section 1035 and associated rules are complex in nature. The policy owner may incur surrender charges from the previous policy and be subject to new sales and surrender charges as well as other limitations with the new policy. It is highly recommended that the policy owner consult a tax advisor prior to exchanging a policy.
- ⁷ See the riders for complete details. There may be a charge for each rider selected. Adding or deleting riders and increasing or decreasing coverage under existing riders can have tax consequences.
- ⁸ Policies may be subject to tax consequences when continued beyond the maturity date. The policy may not qualify as life insurance under the Internal Revenue Code after age 100. Policy owners should consult a tax advisor before electing this option.



NOT A DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY | MAY LOSE VALUE | NO BANK OR CREDIT UNION GUARANTEE | NOT FDIC/NCUA/NCUSIF INSURED

Policies issued by: American General Life Insurance Company (AGL). Policy Form Numbers 13239, ICC13239; Rider Form Numbers 01904, 11990, ICC-11990, except in New York, where issued by The United States Life Insurance Company in the City of New York (US Life), Policy Form Numbers 13239N, 13239NU; Rider Form Numbers 01904N, 01904NU, 11990N. Issuing companies AGL and US Life are responsible for financial obligations of insurance products and are members of American International Group, Inc. (AIG). Products may not be available in all states and product features may vary by state. These product specifications are not intended to be all-inclusive of product information. Please refer to the policy for complete details. All guarantees and benefits of the insurance policy are backed by the claims-paying ability of the issuing insurance company. They are not backed by the broker/dealer and/or insurance agency selling the policy, nor by any of their affiliates, and none of them makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.