



## Income for Life Rider

### How does a guaranteed stream of lifetime income with optional cost-of-living increases sound?

The stream of lifetime income is guaranteed to the policy owner until the first of one of the following two events occurs: 1) the insured reaches age 121 or, 2) the insured passes away. This feature is available through the **Income for Life** rider on **Max Accumulator+** policies.

With the Income for Life rider, the cash values can be used to produce a guaranteed stream of payments to the policy owner with optional annual adjustments to help offset cost of living increases. There is no additional cost to add this rider to the policy, only a one-time charge deducted from the accumulation value.

The Income for Life rider is an innovative feature that offers guaranteed income when there is cash value in the policy. The ability to lock in a guaranteed income stream may be very attractive for those in retirement or nearing retirement.

After activating this feature, the guaranteed income stream will never decrease—even in the face of declining values elsewhere—and the policy will retain a life insurance benefit, a feature other guaranteed income instruments may not provide. Plus with a built-in “step-up” feature, the income amount may increase if the index interest credit is sufficient. On each policy anniversary, the step-up feature will increase the guaranteed income amount if the policy’s performance exceeds a target level set in the rider.

A trade-off in activating the Income for Life rider is that the guaranteed income amount may be less than the policy values that might have been produced long-term, but that potential growth in policy values is not guaranteed. The choice of whether or not to activate this feature is up to the policy owner.

#### Highlights:

- Converts cash value into a guaranteed stream of income
- Optional annual adjustments to help offset cost of living increases
- Annual step-up feature for potentially higher income
- Included in the policy automatically if the Guideline Premium Death Benefit Compliance Test is elected\*
- One-time charge; if frequency is other than annual, an additional annual fee is assessed.

\* This rider not available in all states and state variations may apply.

## Details

- Issue Ages: 0-75
- Must have had policy in force for no less than 10 years
- Rider can be exercised when the insured is between ages 55 and 85
- To exercise the rider, the policy owner must not have received any benefit payments from any accelerated benefit rider
- To activate the rider, the resulting income amount must not be less than a minimum level set in the rider.
- Optional annual adjustments for cost of living increases: 0%, 1%, 2%, or 3% options
- Step up: guaranteed income amount can increase if policy's performance exceeds a target level set in the rider.
- Certain distributions may be taxable if the policy is terminated
- The amount of the one-time charge is non-guaranteed and may change before rider activation, but it will never exceed a guaranteed maximum charge.
- Generally, the Company does not intend to report the benefits as taxable income based on the Company's current interpretation of tax law. However, under specific scenarios the benefits may be taxable to the recipient. The tax reporting may change based on future IRS guidance. You should consult your personal tax advisor to assess the impact of the benefits on your particular circumstances.
- After the rider is activated, a life insurance benefit remains payable to the beneficiaries. If the policy lapses or is surrendered, no further life insurance benefit is payable. If the rider is terminated and the policy remains in force, a life insurance benefit remains payable.

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AGLC109635 REV0716

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