

FAQ - Allianz Lifetime Income+® Annuity with the Lifetime Income Benefit for AAAP

PRODUCT

Does the income builder credit apply for the entire accumulation stage? Or is there a minimum age of the annuitant that the income builder begins?

The income builder doesn't start until age 50, and stops when the participant starts taking income.

Is the Personal Lifetime Withdrawal Percentage determined when money is deposited into the contract or at the time of your following birthday?

When it's deposited into the contract

Are there any limits when lifetime income can start?

Any time after age 60 or the next birthday after the last contribution was made into the annuity

CONTRIBUTIONS Within AAAP

Are there any minimums or maximums for contributing to the annuity?

Please refer to the Allianz Life Plan's Summary Plan Description (SPD)

Are individuals able to move a lump sum of their existing holdings within the 401k as an initial investment, or is it only funded based on a % of future contributions in the Allianz AAAP?

The participant can move a lump sum and future contributions just like other investment options.

Can I keep moving money over from my 401K over time?

Yes

ROLLOVERS

If the AAAP annuity is rolled over into an Allianz IRA, can additional contributions be made to it?

Yes (if income has not already begun and subject to IRA contribution limits)

Is there a minimum contribution?

No

Can we roll over assets from another employer plan into the AAAP?

Yes

MANAGED ACCOUNTS**If you utilize the Morningstar Managed option, do they take care of the "Birthday" allocation changes?**

Yes

RATES**What are the minimum cap and minimum participation rates?**

There is a 0.25% minimum cap, a 5% minimum annual participation rate and a 0.10% minimum fixed rate.

How is the participation rate calculated?

To determine the earned interest over an index period, the participation rate is multiplied by the positive index return over that period for the allocation it applies to. Participation rates themselves are determined by Allianz Life's Rate Committee each month based on the market environment, investment yields and other factors.

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Optional rider charges may still reduce your contract value.

Increasing income is provided through a built-in rider at no additional cost.

Withdrawals are subject to ordinary income taxes and, if taken prior to age 59½, a 10% federal additional tax.

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

• Not FDIC insured • May lose value • No bank or credit union guarantee • Not a deposit • Not insured by any federal government agency or NCUA/NCUSIF

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This content does not apply in the state of New York.