

Allianz Life Insurance Company of North America

Allianz Legacy by DesignSM

Protect and enhance your
financial legacy.

For all that's ahead.®

Allianz 



You've done well to prepare and save in anticipation of retirement, **free to enjoy** the confidence that a **sound retirement** income strategy can provide.

In the meantime, you can turn your attention to the financial legacy you will leave for your beneficiaries.

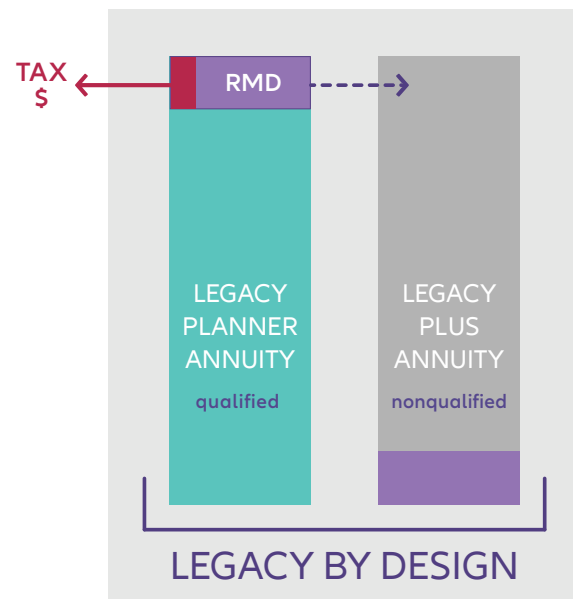
When considering how to protect and enhance your legacy, it's important to remember that your qualified (pre-tax) dollars must meet the minimum distribution requirements of the Internal Revenue Code when you turn 70½ – and every year after.

Make required minimum distributions (RMDs) work for your financial goals with Allianz Legacy by DesignSM – made possible with two annuities.

The Allianz Legacy PlannerSM Annuity is a fixed index annuity funded with your qualified assets – your RMDs are withdrawn from this contract.

The Allianz Legacy PlusSM Annuity is a fixed index annuity funded with your nonqualified assets – your RMDs can be transferred into this contract to protect and enhance your financial legacy.

Together, they provide a systematic and efficient way to satisfy RMD obligations on your pre-tax money (e.g., an IRA).



How does it work?

By directing a portion of your distribution (that you don't need for income) from Legacy Planner into Legacy Plus, you have the opportunity to build and enhance your legacy over time. In addition, they can:

- **Systematically handle the taxes that are required on your qualified dollars** and help avoid potential penalties. Legacy by Design allows you to elect to disburse the required minimum amount and designate the amount of taxes you want us to withhold.
- **Help protect and enhance the financial legacy you can leave for your loved ones.** Enhance what you pass on by using the portions of your RMD that you don't need for income to help build more value for your legacy.

Legacy by Design offers you a systematic way to manage your taxes and enhance your legacy. But, before we get into the details, let's cover the basics.

Could a fixed index annuity be part of your overall retirement strategy?

Explore the benefits an annuity can bring to your retirement portfolio.

What is the value of an annuity in a retirement strategy?

A fixed index annuity (FIA) offers a unique combination of benefits including tax deferral, indexed interest potential, and a death benefit that can be used for legacy protection.

- Tax deferral. With a fixed index annuity, you defer paying taxes on your contract's interest until you receive money from the contract. Tax-deferred interest means the money in your contract has the potential to grow faster.
- Indexed interest. A fixed index annuity has the potential to earn interest based on changes in one or more external market indexes. Many fixed index annuities also let you allocate to a traditional fixed interest option, where interest is credited at a fixed rate. Regardless of whether you allocate to fixed interest, indexed interest, or a combination of both, an annuity's interest-earning potential can make it a valuable part of your overall retirement strategy.
- Legacy protection. Because annuities are insurance products, they can give you the reassurance of knowing that your beneficiaries will receive a death benefit if you pass away before you begin to receive scheduled annuity payments. Plus, the death benefit on an annuity can be paid directly to named beneficiaries, thus bypassing the probate process. Your beneficiary may choose to receive the death benefit in a single payment or in a series of payments over time.

Understanding the basics of RMDs

Learn how to plan and manage yours for retirement and beyond.

RMDs: What are they for, and when can you take them?

After you turn 70½, you must take **WITHDRAWALS** from your

TAX-DEFERRED retirement accounts on an **ANNUAL BASIS.**

Once you reach age 70½, the Internal Revenue Code generally requires you to withdraw a certain amount of money from your tax-qualified retirement accounts each year – and, therefore, pay taxes on the amount withdrawn. That amount is an RMD.

The deadline for taking RMDs is December 31 each year. If you have an IRA, you may delay taking your initial RMD until April 1 of the year after you turn 70½. If you choose to delay your first RMD, you must take your first and second RMD in the same tax year. Talk to your tax advisor to understand how delaying your first RMD impacts your taxes and future RMDs.

It's important that you don't miss your RMD deadline to avoid the IRS penalty.

So, how is your RMD amount calculated? Divide your tax-deferred retirement account balance as of December 31 of last year by your life expectancy factor, according to the IRS Uniform Lifetime Table. If your spouse is the only primary beneficiary and they are more than 10 years younger than you, your life expectancy factor is determined by the IRS Joint Life Expectancy Table.

The IRS taxes RMDs as ordinary income – and that means withdrawals count toward your total taxable income for the year. That amount is taxed at your applicable individual federal income tax rate and may also be subject to state and local taxes. If you make nondeductible contributions to your IRA, your RMD is based on the total balance – but your taxable income may be proportionately reduced for after-tax contributions. Keep in mind: An increase in income could result in a higher tax bracket and impact the taxes you pay for Social Security or Medicare.

With Legacy by DesignSM, the Allianz Legacy PlannerSM Annuity and Allianz Legacy PlusSM Annuity help protect and enhance the financial legacy you can leave to your beneficiaries. Learn how they're different, and how they work together.

Legacy Planner is for your qualified money – what you'll use to fulfill your RMDs.

Start by funding your Legacy Planner contract. You can do that by transferring or rolling over an existing qualified plan which will be issued as an individual IRA or SEP IRA.¹

- Issue ages: 0-80
- Initial minimum: \$20,000
- Maximum premium: \$1,000,000 without approval
- Additional premium may be accepted through the first contract year.
- Additional premium in excess of \$25,000 is subject to approval.

EARN
indexed interest
based on
CHANGES
in an external
market index.

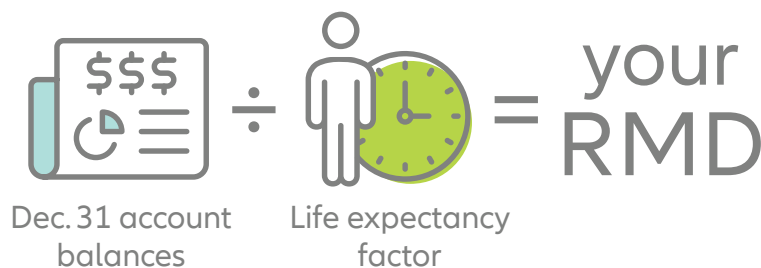
Legacy Plus is for your nonqualified money – what you'll leave to your beneficiaries.

Legacy Plus is designed to help you enhance your legacy – offering a death benefit bonus, the opportunity for indexed interest, and options for flexibility if your situation changes.

Death Benefit Bonus

The Death Benefit Bonus is designed to enhance the amount of money you pass on to your beneficiaries. RMDs that you elect to transfer to your Legacy Plus are immediately eligible for a Death Benefit Bonus of 25%. This bonus is designed to help offset the taxes you paid on your RMD, building more value for your beneficiaries.

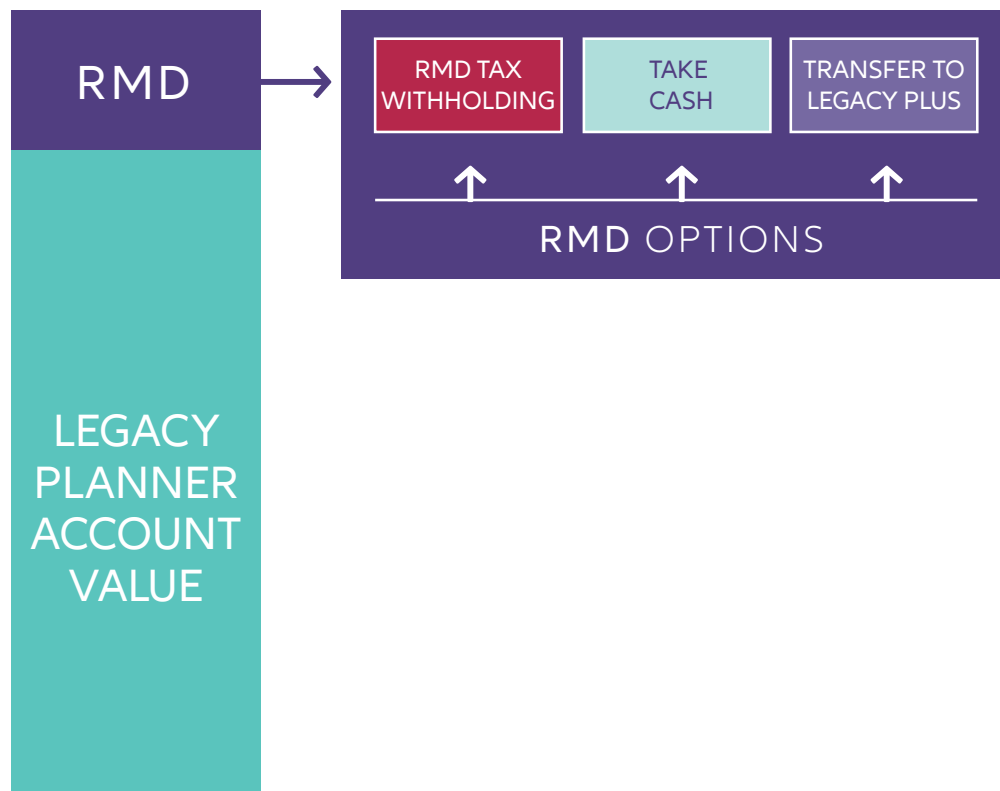
ENHANCE
YOUR
LEGACY
every time
you take
RMDs.



¹ Not available with Simple IRA, Roth IRA, 401(k), pension, KEOGH, or custodial IRA. Any transaction that involves a recommendation about funds held in a securities product can be conducted only by individuals currently affiliated with a properly registered broker/dealer. If your financial professional does not hold the appropriate registration, please consult with your own broker/dealer representative for guidance on your securities holdings.

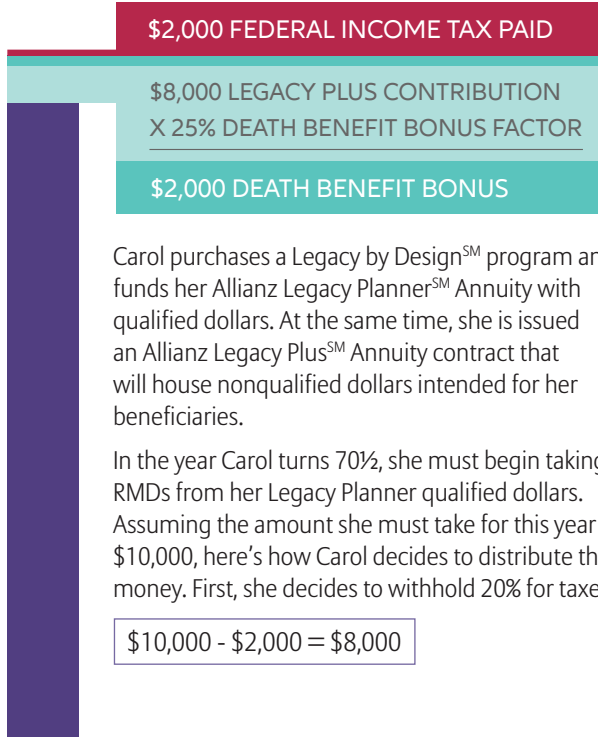
The Death Benefit Bonus is not available to the contract owner as a full or partial withdrawal. If the Legacy Plus contract is annuitized, the Death Benefit Bonus will not be included in the annuitization value, unless the contract owner reaches age 100. The Death Benefit Bonus will be decreased by any partial surrenders. This decrease will be proportional to the decrease in the accumulation value.

When it's time to take your annual RMD, the two contracts work together to fulfill your distribution and build your legacy.



When it's time, RMDs are withdrawn from your Legacy Planner, penalty-free. Since the RMDs are fully taxable, we give you the option to specify a portion to be withheld for taxes. You may also elect to receive a portion or all of the RMD sent to you. Any remaining amount not disbursed to you transfers to your Legacy Plus.

Consider the following hypothetical example:



She elects to transfer the remaining \$8,000 to her Legacy Plus nonqualified annuity contract, which provides a 25% death benefit bonus (based on the accumulation value) and offsets the taxes Carol paid on the RMD:

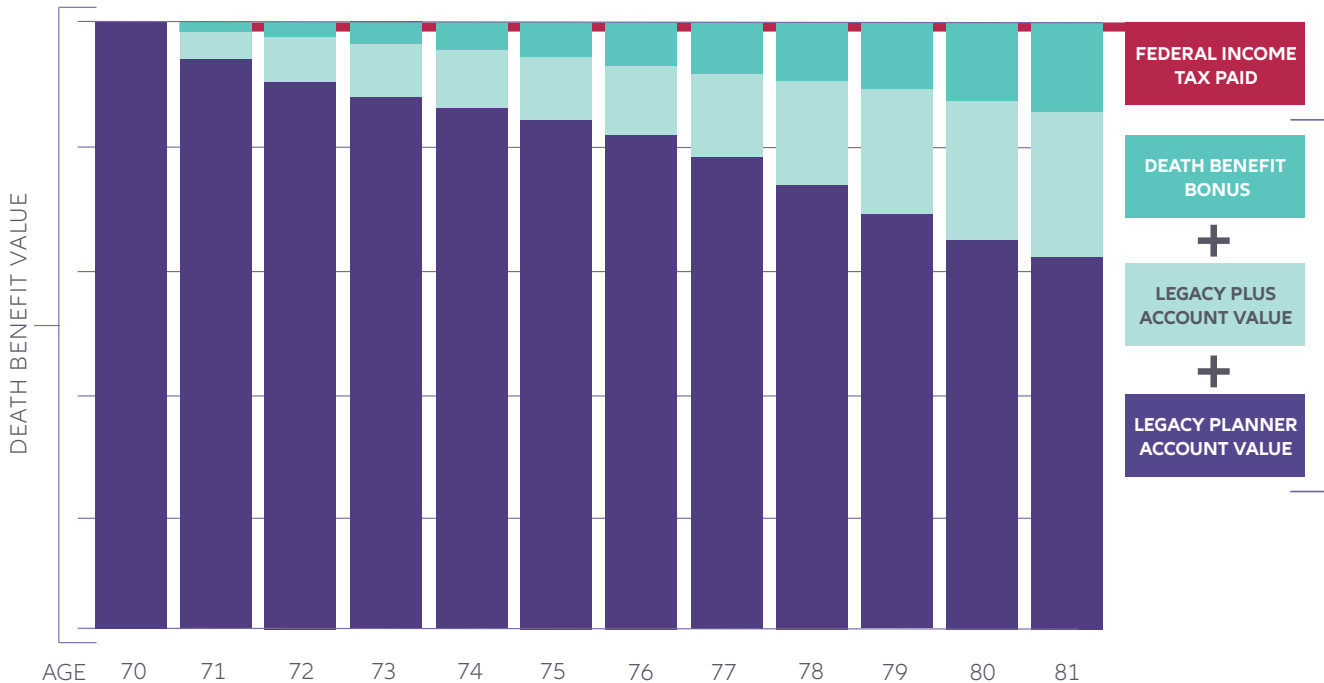
$$\begin{aligned} \$8,000 \times 25\% &= \$2,000 \\ \$8,000 + \$2,000 &= \$10,000 \end{aligned}$$

The hypothetical chart below demonstrates how Carol's Legacy by Design program could work over multiple years, assuming no interest is credited. Any interest earned from her allocations would further increase the values of her Legacy Planner and Legacy Plus contracts. While her Legacy Planner account value continues to decrease due to RMDs, her nonqualified Legacy Plus value will increase – protecting the value available for her beneficiaries. Keep in mind, any interest from her chosen allocations (discussed on the next page) will increase the value her beneficiaries receive.

Talk to your tax advisor to understand the tax implications of this purchase for you and your beneficiaries.



With Legacy by Design, your total death benefit equals your Legacy Planner account value + your Legacy Plus account value + the 25% Death Benefit Bonus.



Note: This hypothetical chart assumes Carol withholds 20% for taxes and transfers the entire remaining RMD into Legacy Plus for all years shown. It assumes no interest is credited, does not represent actual figures, and is not meant to be proportional.

Build your legacy with index allocation options

Both Legacy Planner and Legacy Plus offer a variety of indexes and crediting methods to choose from, as well as a fixed interest allocation. This way, you have the potential to grow your annuities up to and through retirement.

Index options

Both contracts also offer the potential for you to earn indexed interest based on changes in an external market index. You can choose from the following indexes:

- S&P 500[®] Index
- Nasdaq-100[®] Index
- Russell 2000[®] Index
- BlackRock iBLD Claria[®] Index
- Bloomberg US Dynamic Balance Index II
- PIMCO Tactical Balanced Index
- BlackRock iBLD Claria[®] ER Index
- Bloomberg US Dynamic Balance II ER Index
- PIMCO Tactical Balanced ER Index

Alternatively, you can receive fixed interest. Allianz calculates and credits fixed interest daily, based on the rate we establish at the beginning of each contract year. We can raise or lower the current credited rate annually on your contract anniversary, but it will never be less than 0.10% per year. You can also choose to allocate to a combination of fixed interest and indexed options. Ask your financial professional for current allocation option availability.



Your choice of crediting methods

Crediting methods define how changes in an external market index are measured to help determine how much interest your annuities can earn. Both Legacy Planner and Legacy Plus give you the option to choose from a variety of methods, including:

Monthly sum crediting

For this crediting method, on the last business day before your contract's monthly anniversary (monthiversary), we compare the index value to the prior month's value. We divide this monthly change by the prior month's value to get the monthly percent of change. Positive monthly changes are subject to a monthly cap, or maximum; however, negative changes are not limited by the cap. At the end of contract year, we add these monthly increases and decreases to calculate your indexed interest rate. If the sum is negative, the indexed interest for that year will be 0%.

Annual point-to-point crediting

For this crediting method, we compare the index value on the last business day before the start of the contract year to the index value on the last business day at the end of the contract year. We divide this difference by the index value on the last business day before the start of the contract year to determine the annual change. We then apply a cap, spread, or participation rate.

- If you choose **annual point-to-point crediting with a cap** and the annual change is less than your annuity's annual cap, the indexed interest rate equals the annual change. If the annual change is equal to or exceeds your annuity's annual cap, the indexed interest rate is the annual cap percentage. If the percent of change is negative, the indexed interest rate for that year will be 0%.
- If you choose **annual point-to-point crediting with a spread**, we subtract your contract's annual spread from the annual change to determine your indexed interest rate for that year. If the final result is negative, the indexed interest rate for that year will be 0%.
- If you choose **annual point-to-point with a participation rate**, we multiply the annual index change by the participation rate to determine the indexed interest rate for that year. If the final interest rate is negative, the indexed rate for that year will be 0%.

Rates

Caps, spreads, participation rates, and interest rates are guaranteed for one contract year. They are declared at issue and on each contract anniversary. Ask your financial professional for current and minimum caps, spreads, participation rates, and interest rates.

Changing your allocation options

You can change your allocation options after your contract anniversary each year. *Note: If we receive your changes within 21 days after your contract anniversary, they'll go into effect during that contract year. But if we receive your allocation changes more than 21 days after your contract anniversary, they won't take effect until the following contract year.*

Choose from
monthly sum crediting or **annual point-to-point crediting** with a cap, spread, or participation rate.

Protection and flexibility for Legacy Planner and Legacy Plus

Protection

Protect your
**CONTRACT
VALUES**
from MARKET
DOWNTURNS.

Principal protection

Allianz Legacy PlannerSM Annuity and Allianz Legacy PlusSM Annuity both give you principal protection – and that means your principal and credited interest are never at risk of market losses. Because you're not actually buying any shares of a stock, bond, or index, a market downturn cannot reduce your contract values. Of course, withdrawal charges and market value adjustments (MVAs) may apply if you take out more than your annual RMD from your Legacy Planner before the end of the withdrawal charge period.

Legacy protection

Legacy by Design also gives you the reassurance of a death benefit. With Legacy Planner, your designated beneficiary receives the greater of your accumulation

value or guaranteed minimum value. With Legacy Plus, your designated beneficiary receives the greater of your accumulation value plus the 25% Death Benefit Bonus or the guaranteed minimum value.

Annual reset

Allianz fixed index annuities also provide opportunity and protection through annual reset. When you choose to allocate to an index, the index's ending value at the end of each contract year becomes the next year's starting value. In other words, your accumulation value can earn additional interest because it doesn't have to make up for previous losses. Annual reset also locks in any interest your contract earns during the year.



Flexibility

Taking withdrawals from your Allianz Legacy PlusSM Annuity

You can take withdrawals from your Legacy Plus contract at any time, penalty-free – however, withdrawals will reduce your contract’s accumulation value dollar for dollar and, proportionately, the Death Benefit Bonus.

Taking withdrawals from your Allianz Legacy PlannerSM Annuity

During the withdrawal charge period, if you take a partial withdrawal from your Legacy Planner in excess of your annual RMD, we’ll apply a partial withdrawal charge and an MVA to the amount withdrawn in excess of your RMD.

Withdrawal charges. Per a 10-year withdrawal charge period, your withdrawal charge will decrease year by year. After the 10-year withdrawal charge period, you can take withdrawals and access your annuity’s full accumulation value, penalty-free. If you withdraw the full value of your contract before the 10th contract anniversary, you receive the cash value – which is equal to the accumulation value minus the full withdrawal charge (as shown in the charts below), and then adjusted by the MVA.

If you need to access your money, **Legacy by DesignSM** gives you **SEVERAL OPTIONS.**

Beginning of contract year	1	2	3	4	5	6	7	8	9	10	11
Withdrawal charge percentage	9.30%	8.40%	7.50%	6.60%	5.70%	4.75%	3.80%	2.85%	1.90%	0.95%	0.00%

MVA

When you take a withdrawal, an MVA calculates and adjusts your values according to the interest rate environment as measured by corporate bond yields. The MVA may increase or decrease your contract’s cash value – but can never cause the cash value to be less than the guaranteed minimum value or greater than the accumulation value.

In general, if corporate bond yields at the time of the withdrawal are ...

... **less than** when you added the premium, then the cash value will be **higher**.

... **equal to** when you added the premium, then the cash value will be **unaffected**.

... **greater than** when you added the premium, then the cash value will be **lower**.

Review the [Statement of Understanding](#) for more details.

Annuity income options

Because Legacy Planner and Legacy Plus are fixed index annuities, they also offer standard annuity income options if you find yourself in need. You can choose to receive annuity payments based on your choice of several annuity options. If you use a standard annuitization option after five contract years, your annuity payments are based on your accumulation value. These annuity options can have certain tax advantages. *Note: By choosing an annuity income option, you remove the choice of a lump-sum death benefit for your beneficiaries and you forfeit the 25% Death Benefit Bonus available to your beneficiaries on your Legacy Plus Annuity. Once annuity payments start, you can no longer make additional RMD transfers into the Legacy Plus contract.*

FAQs

Q: Are there any fees?

A: No, there are no fees for Allianz Legacy PlannerSM Annuity or Allianz Legacy PlusSM Annuity.

Q: Is there a guaranteed minimum value?

A: Yes. For both the Legacy Planner and the Legacy Plus, you are guaranteed 87.50% of all premium paid, accumulating at a minimum of 1.00% interest, minus any withdrawals.

Q: Do I have to withhold any monies from my Legacy Planner for taxes on my RMDs?

A: No, but you will need to satisfy the tax requirements from other sources then.

Q: Do I have to direct any RMDs to the Legacy Plus?

A: No, all of your RMDs can be paid to you if you choose.

Q: What happens if I withdraw the entire accumulation value of the Legacy Plus?

A: Your contract will remain in force and money can still be added from your Legacy Planner. Your Legacy Plus only terminates if your accumulation value is zero and your Legacy Planner contract is terminated.

Q: Can I supplement my Legacy Plus with outside funds?

A: No, only RMDs from the Legacy Planner can be transferred into the Legacy Plus.

Ready to help protect and enhance the financial legacy you can leave for your loved ones? Talk to your financial professional to learn how Legacy by DesignSM can systematically handle the taxes that are required on your qualified dollars.



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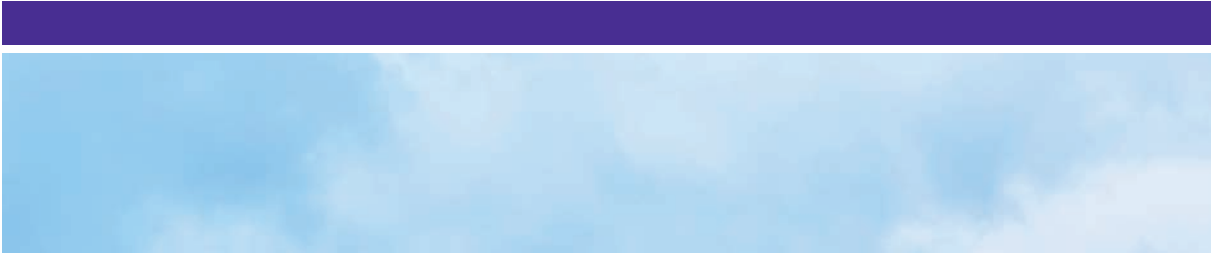
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Through a line of innovative products and a network of trusted financial professionals, and with over 3.6 million contracts issued, Allianz helps people as they seek to achieve their financial and retirement goals. Founded in 1896, Allianz is proud to play a vital role in the success of our global parent, Allianz SE, one of the world's largest financial services companies.

While we are proud of our financial strength, we are made of much more than our balance sheet. By being true to our commitments and keeping our promises we believe we make a real difference for our clients. It's why so many people rely on Allianz today and count on us for tomorrow – when they need us most.

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Products are issued by:

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