

SimpliNow Legacy[®]

Simplified Issue Whole Life Insurance | Transactional Markets Group

Agenda

SimpliNow Legacy®

- Summary of product, client prospects
- Product details and requirements
- Why AIG?: a competitive comparison, and what you should know
- Underwriting insights
- Overview of sales process

Product, prospects, and what sets AIG apart

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Prospective client profile

48 million

Households earning less than \$100K per year, do NOT have sufficient life insurance coverage.*

Many clients will likely fall into one of three scenarios:

1. **No life insurance**, with families shouldering the burden of their final expenses.
2. **Group life insurance**, that they will likely lose or have reduced when they leave their job or retire.
3. **Term life insurance**, that they bought many years ago and the term is expiring soon.

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* Source: LIMRA. 2022 Insurance Barometer Study.

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Life & Retirement —



Product details, Limited-Pay feature & requirements

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The basics

SimpliNow Legacy is instant decision simplified issue final expense whole life insurance. The prospective client is middle market **seniors ages 50-80**, who want to protect their loved ones from **burdens** such as:

- Final expenses like funeral and burial costs
- Miscellaneous expenses like unpaid debt, medical bills or loans

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The basics

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Product highlights*:

State Approvals: Approved in 49 states excluding NY	Rate Classes: Non-Tobacco Tobacco
Death Benefit Options: Level (Legacy Max) Graded (Legacy)	Face Amounts: \$5,000 - \$35,000**



*Not available in NY.

**Up to \$35K, varying by age/product type

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Life & Retirement —



Product details

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Product	Death Benefit	DB Range	Death Benefit Payouts
SimpliNow Legacy Max	Level	\$5,000 – \$35,000*	1. Full face amount.
SimpliNow Legacy	Graded	\$5,000 – \$25,000*	1. Within first 2 years: 110% premiums paid 2. Accidental Death within first 2 years: Full face amount 3. Start of 3 rd year: Full face amount

*Face amount eligibility dependent on age, rate class, and underwriting decisions.

Product details

SimpliNow Legacy®

Issue Ages*	SimpliNow Legacy Max (Level)	SimpliNow Legacy (Graded)
50-60	\$5,000 - \$25,000	\$5,000 - \$25,000
61-70	\$5,000 - \$30,000	\$5,000 - \$25,000
71-80 (Standard Non-Tobacco)	\$5,000 - \$35,000	\$5,000 - \$25,000
71-80 (Standard Tobacco)	<i>Not available</i>	\$5,000 - \$25,000

*Issue Ages are current ages prior to the insured upcoming birthday

Riders

SimpliNow Legacy®

Nursing Home Confinement Accelerated Death Benefit Rider

Available on the level death benefit option, SimpliNow Legacy Max.

- Built-in **with no additional costs.**
- The rider is accessible when a licensed health care practitioner certifies that:
 - The insured is chronically ill
 - Has been confined to an eligible nursing home for at least 90 consecutive days
 - Is **expected to be confined for the remainder of life.**
- **How the accelerated benefit amount is calculated:**
 - The death benefit minus the applicable nursing home acceleration factor; minus, a charge of \$100, less any outstanding loans or due premiums.

Nursing home acceleration factors will be printed in policy pages and vary based on issue age, gender, and policy year of confinement.

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Life & Retirement —



Riders

SimpliNow Legacy®

Nursing Home Confinement Accelerated Death Benefit Rider

Available on the level death benefit option, SimpliNow Legacy Max.

- **Example of Accelerated Death Benefit amount:**
 - 65-year-old insured; \$25,000 death benefit; no policy loans; policy premiums are current; assumes confinement at age 79: \$25,000 death benefit x nursing home acceleration factor of 67% - \$100 processing charge = **\$16,650.**
- Rider is available for the **lifetime of policy**
- Not available in CA.

Nursing home acceleration factors will be printed in policy pages and vary based on issue age, gender, and policy year of confinement.

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Life & Retirement —



Riders

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Terminal Illness Accelerated Death Benefit Rider

Available on the level death benefit option, SimpliNow Legacy Max.

- Built-in with **no additional costs**.
- The rider is accessible when the insured is diagnosed by a licensed physician **with a life expectancy of 12 months or less**.
- **How the accelerated benefit amount is calculated:**
 - 98% of the total death benefit is paid, less an administrative fee of \$100, minus any outstanding loans or premiums due.
- **Example of Accelerated Death Benefit amount:**
 - 65-year-old insured; \$30,000 death benefit; no policy loans; policy premiums are current:
 - \$30,000 death benefit x 98% - \$100 administrative fee = **\$29,300**
- Rider is available for the **lifetime of policy**.
- Not available in CA.

Riders

SimpliNow Legacy®

Accidental Death Benefit Rider

Available on the level death benefit option, SimpliNow Legacy Max.

- **Optional rider**, may be added at issue for additional cost, that pays an additional death benefit if insured's death results from an accident
- Issue ages: **50 - 75**
- This rider will terminate at the policy anniversary after the insured's **attained age of 80**.
- Benefit range: **\$5,000 - \$35,000**, the benefit is equal to the base policy death benefit amount.
 - Base policy DB: **\$10,000 x 2 = \$20,000**
- This rider is **commissable**.

Product details

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Limited Pay Feature – a unique offering in the industry, automatically included in your client's policy.

- **What is Limited Pay?**
 - This feature sets a **maximum payment age** for each insured.
 - The maximum payment age depends on the insured's age at the time of purchase.
- **What happens when the policy owner reaches their maximum payment age?**
 - Clients will be notified by AIG and premium payments are no longer required.
 - The policy cannot lapse and will remain in force until age 100 (maturity).
- **Is the maximum payment age the same for every policy owner?**
 - It is determined by issue age and gender and will be included in your client's policy packet.

Product requirements

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1. Insured and Owner **must** be the same person.
2. The Owner is required to be a natural person.
Non-traditional owners/insureds such as Trusts, and Corporations/Businesses are not allowed.
3. Beneficiary must be a natural person or trust. Irrevocable beneficiaries, corporations or business entities are not allowed.
4. Power of Attorney (PoA) is not allowed to be Owner/Beneficiary.
Guardianship or Conservatorship will follow the same rules as PoA.
5. No collateral assignments.
6. Total **combined amount** of all American General Life Insurance Company Simplified Issue Whole Life (SIWL) (SimpliNow Legacy) and Guaranteed Issue Whole Life (GIWL) insurance benefits on the proposed Insured's life:
 - a. If the applicant qualifies for level coverage, the insured can purchase up to \$35,000 between the **SIWL** and **GIWL** products.
 - b. If the applicant qualifies for graded coverage, the insured can purchase up to \$25,000 between the **SIWL** and **GIWL** products.

Premium comparison

\$10,000 Face Amount Monthly Premiums

SimpliNow Legacy®

	Age	AIG AGL	Accendo ¹	Americo	Foresters ²	Prosperity
Male	65	\$62	\$58	\$65	\$55	\$58
Female	65	\$45	\$48	\$53	\$41	\$44

Fixed rates.

guaranteed not to increase during the life of the policy.

Carriers mentioned in the presentation are peer group competitors of AGL. Every attempt has been made to verify the accuracy of competitor information. Product and rates are subject to change at any time.

Competitive snapshot

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	AIG SimpliNow	Americo Eagle Premier	Mutual of Omaha Living Promise	Prosperity New Vista
Ages	<ul style="list-style-type: none"> Legacy Max – 50 to 80 (70 - smokers) Legacy – 50 to 80 	<ul style="list-style-type: none"> Premier – 50 to 85 (80 - smokers) Guaranteed – 50 to 80 	<ul style="list-style-type: none"> Level – 45 to 85 Graded – 45 to 80 	50 to 80
Face Amounts	<ul style="list-style-type: none"> Legacy Max – <ul style="list-style-type: none"> 50 to 60 – \$5,000 to \$25,000 61 to 70 – \$5,000 to \$30,000 71 to 80 – \$5,000 to \$35,000 Legacy – \$5,000 to \$25,000 	<ul style="list-style-type: none"> Premier – \$5,000 to \$30,000 Guaranteed – \$5,000 to \$10,000 	<ul style="list-style-type: none"> Level – \$2,000 to \$40,000 Graded – \$2,000 to \$40,000 	\$1,500 to \$35,000
Graded Period	<ul style="list-style-type: none"> Legacy Max – None Legacy – 2 years 	<ul style="list-style-type: none"> Premier – None Guaranteed – 3 years 	<ul style="list-style-type: none"> Level – None Graded – 2 years 	<ul style="list-style-type: none"> Level – None Modified – 2 years Graded – 2 years
Graded Benefit	<ul style="list-style-type: none"> Legacy Max – N/A Legacy – 110% of premiums 	<ul style="list-style-type: none"> Premier – N/A Guaranteed – <ul style="list-style-type: none"> Year 1 – premiums plus 5% Year 2 – premiums plus 10% Year 3 – 75% of face amount 	<ul style="list-style-type: none"> Level – N/A Graded – 110% of premiums 	<ul style="list-style-type: none"> Level – N/A Modified: <ul style="list-style-type: none"> Year 1 – 110% of premiums Year 2 – 231% of premiums Graded: <ul style="list-style-type: none"> Year 1 – 30% of face amount Year 2 – 70% or face amount
Riders Only available on Legacy Max (Level)	<ul style="list-style-type: none"> Terminal illness Nursing home confinement Accidental Death Benefit – optional 	<ul style="list-style-type: none"> Accidental Death Benefit Accelerated Benefit Payment Child and Grandchild Term – optional 	<ul style="list-style-type: none"> Terminal illness or nursing home Accidental Death Benefit – optional 	<ul style="list-style-type: none"> Accelerated Death Benefit Accidental Death Benefit – optional
Underwriting	No MIB, No phone interviews	MIB	MIB, possible phone interviews	MIB
Instant Decision	Always	Always	Possibly	Possibly
Instant Issue	Yes	Yes	No	No
Limited Pay	Yes	No	No	No

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Underwriting Insights

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Where we win. Our underwriting strengths. **SimpliNow** Legacy®

Eligibility is dependent upon an applicant's responses to all application questions.

Eligible for **SimpliNow Legacy Max** (Level Coverage)

- **DIABETES:** With stable A1C less than or equal to 8.6%.
- **RHEUMATOID ARTHRITIS or PSORIATIC ARTHRITIS**
- **CANCER:** Stage 1 diagnosed or treated in last 48 months: Melanoma, Breast, Colon, Thyroid, Kidney/Ureter, Prostate, Testicular, Cervical, Endometrial (Uterine)
- **SOME STABLE CORONARY CONDITIONS:** Treated with stents or by-pass surgery.

Please use this information as a guideline. Additional UW information and reference materials will be provided via the AIG TMG Producer Microsite.

The sales process

SimpliNow Legacy[®]

What sets us apart from the others

SimpliNow Legacy®

**Instant
underwriting
decisions**



**Your client's payment card
can be charged, and
signature obtained, placing
their policy in force before
your appointment ends.**

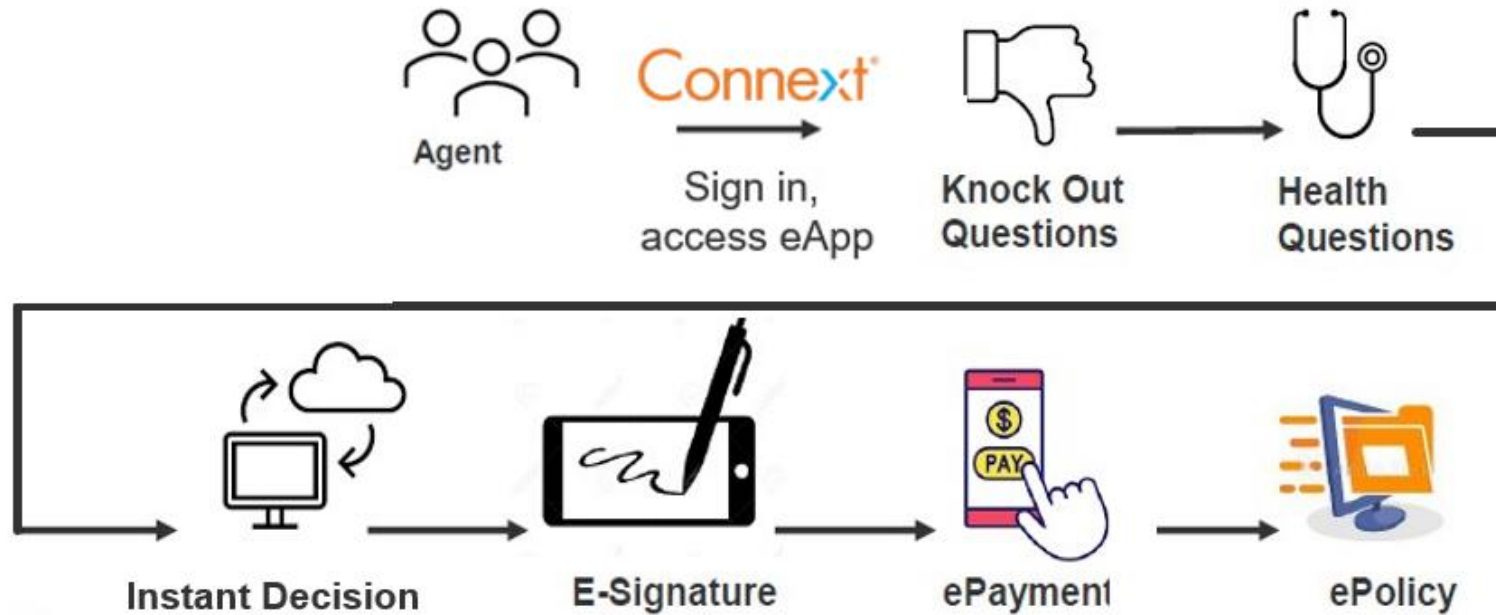
**Early in the application!
100% of the time.
No additional underwriting ever.**

The sales process

Remove digital app see pitch deck

SimpliNow Legacy®

Fast & Easy



With

- **Quoting**
 - **Submission**
and
 - **Issuance**
- in one place
how many
clients could
you help in a
single day?

Competitive comparisons & what to know

SimpliNow Legacy[®]

Premium comparison

\$15,000 Face Amount Monthly Premiums

SimpliNow Legacy®

	Age	AIG AGL	Accendo ¹		Americo		Foresters ²		Mutual of Omaha		Prosperity	
Male	55	\$57	\$64	-13%	\$68	-18%	\$54	+6%	\$52	+9%	\$55	+5%
	65	\$91	\$86	+6%	\$96	-6%	\$81	+11%	\$83	+9%	\$85	+6%
	75	\$163	\$150	+8%	\$175	-8%	\$152	+6%	\$148	+9%	\$169	-4%
Female	55	\$44	\$50	-14%	\$55	-26%	\$45	-4%	\$40	+8%	\$43	+1%
	65	\$66	\$70	-6%	\$77	-18%	\$60	+9%	\$60	+9%	\$65	+1%
	75	\$117	\$112	+5%	\$128	-9%	\$111	+5%	\$107	+9%	\$118	-1%

Fixed rates.

guaranteed not to increase during the life of the policy.

Green below indicates that AGL is cheaper; when red, AGL is more expensive

Carriers mentioned in the presentation are peer group competitors of AGL. Every attempt has been made to verify the accuracy of competitor information. Product and rates are subject to change at any time.

1. Accendo premiums are PNT
2. Foresters premiums are Preferred

Premium comparison

\$20,000 Face Amount Monthly Premiums

SimpliNow Legacy®

	Age	AIG AGL	Accendo ¹		Americo		Foresters ²		Mutual of Omaha		Prosperity	
Male	55	\$75	\$85	-13%	\$89	-18%	\$71	+6%	\$69	+9%	\$72	+5%
	65	\$120	\$113	+6%	\$127	-5%	\$106	+12%	\$110	+9%	\$113	+7%
	75	\$216	\$199	+8%	\$232	-8%	\$202	+6%	\$197	+9%	\$224	-4%
Female	55	\$57	\$65	-14%	\$72	-26%	\$59	-4%	\$52	+9%	\$56	+1%
	65	\$86	\$92	-6%	\$102	-18%	\$79	+9%	\$79	+9%	\$85	+1%
	75	\$155	\$148	+5%	\$170	-9%	\$147	+5%	\$142	+9%	\$157	-1%

Fixed rates.

guaranteed not to increase during the life of the policy.

Green below indicates that AGL is cheaper; when red, AGL is more expensive

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1. Accendo premiums are PNT
2. Foresters premiums are Preferred

**Thank you for your time today.
Good luck with your sales!**



Life & Retirement

SimpliNow Legacy Max provides a 100% of face amount death benefit beginning on policy day one when inforce. SimpliNow Legacy provides a limited death benefit in the first two years of the policy. Should death occur in the first two years, the death benefit will be equal to 110% of the premiums paid.

An Accelerated Death Benefit Rider (ABR) is not a replacement for Long Term Care Insurance (LTCI). It is a life insurance benefit that gives you the option to accelerate some of the death benefit in the event the insured meets the criteria for a qualifying event described in the policy. The rider does not provide long-term care insurance subject to California insurance law, is not a California Partnership for Long-Term Care program policy. The policy is not a Medicare supplement.

ABRs and LTCI provide different types of benefits. An ABR allows the insured to access a portion of the life insurance policy's death benefit while living. ABR payments are unrestricted and may be used for any purpose. LTCI provides reimbursement for necessary care received due to the inability to perform activities of daily living or cognitive impairment.

The activities of daily living are bathing, continence, dressing, eating, toileting, and transferring.

LTCI coverage may include reimbursement for the cost of a nursing home, assisted living, home health care, homemaker services, adult day care, hospice services or respite care for the primary caretaker and the benefits may be conditioned on certain requirements or meeting an elimination period or limited by type of service, the number of days or a maximum dollar limit. Some ABRs and all LTCI are conditioned upon the insured not being able to perform two or more of the activities of daily living or being cognitively impaired.

This ABR pays proceeds that are intended to qualify for favorable tax treatment under section 101(g) of the Internal Revenue Code. The federal, state, or local tax consequences resulting from payment of an ABR will depend on the specific facts and circumstances, and consequently advice and guidance should be obtained from a personal tax advisor prior to the receipt of any payments. ABR payments may affect eligibility for, or amounts of, Medicaid or other benefits provided by federal, state, or local government. Death benefits and policy values, such as cash values, premium payments and cost of insurance charges if applicable, will be reduced if an ABR payment is made. ABR payments may be limited by the contract or by outstanding policy loans.

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This is not a preneed insurance contract or agreement. Benefits are payable to the beneficiary or beneficiaries as directed by the owner of policy. Premiums paid may exceed amount of coverage. For an estimate of the year the premiums may exceed the amount of coverage, divide the face amount by the annual premium. In the event of suicide, the death benefit is limited to a refund of premiums paid less any outstanding loan amount.

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AGLC201171 REV0822