
Allianz Life Launches New Bonus-Laden FIA

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Allianz Life Insurance Company of North America has introduced the Allianz 222 Annuity, a new fixed indexed annuity (FIA) contract. It is available in 44 states to field marketing organizations, broker/dealers, and agents on the “Allianz Preferred” platform.

The new contract offers a 15% bonus to the guaranteed benefit base (“Protected Income Value”) on premiums paid during the first three contract years. During the payout phase, it offers annual bonuses of 50% of the credited interest to clients who have taken no withdrawals for at least 10 years and who use a lifetime withdrawal method rather than traditional annuitization.

Allianz 222 Annuity is the third FIA offered through the Allianz Preferred platform, joining the previously issued 360 and 365i contracts. Like other FIAs on the market, it offers principal protection, tax deferral and growth potential through indexed crediting methods or from a fixed interest rate. It also offers annuitization options.

Owners of the Allianz 222 Annuity can choose among eight indexed interest allocations and a fixed interest option. The accumulation value can be taken as a lump sum after the 10-year surrender charge period, or the account value can be annuitized after five years.

Contract owners may begin taking lifetime income withdrawals from the Protected Income Value if they’ve held the contract at least 10 years and if they elect income between the ages of 60 and 100.

Owners who are confined to an eligible nursing facility, hospital, or assisted living facility for at least 90 days in a consecutive 120-day period can receive up to double the annual maximum income withdrawal with the Allianz Income Multiplier (AIM) Benefit.

The contract offers two death benefit options. Beneficiaries can receive the full remaining accumulation value as a lump-sum distribution (not including bonuses) or they can receive the value of any remaining benefit base (PIV) – including the premium and interest bonuses – in payments over a minimum of five years.

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