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## **Allianz Life launches new indexed annuity**

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By Editor Test     *Wed, Feb 1, 2012*

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*Only field marketing organizations and agents associated with the Allianz Preferred distribution model will distribute the Allianz 365i Annuity, whose income rider costs 1.2% per year.*

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A new fixed indexed annuity with optional income rider and 6% annual deferral bonus—the Allianz 365i Annuity and Income Maximizer Rider—has been launched by Allianz Life Insurance Company of North America.

The product is currently available in 32 states. Only field marketing organizations and agents associated with the Allianz Preferred distribution model will distribute the Allianz 365i Annuity, which is the second exclusive product offered through Allianz Preferred.

The new product offers indexed interest growth potential, a premium bonus, a 10-year declining surrender charge and flexible income choices. It also offers a potential death benefit enhancement for beneficiaries equal to 25% of all interest credits.

The optional Income Maximizer Rider, available for 1.2% of the protected income value per year, creates a floor value for people to use for lifetime income withdrawals. The floor value gets credited with a 6% guaranteed interest roll-up and any additional earned interest based on their 365i index allocations. The credits continue until lifetime income withdrawals or annuitization begins.

The bonus is subject to a 10-year vesting schedule and a 10-year surrender charge schedule. Ten percent of the bonus will be vested on each contract anniversary until the beginning of the 11th contract year, when 100% will be vested. Those who surrender the contract before the beginning of the 11th contract year will lose their unvested bonus. The same would apply for those who begin annuitization prior to the sixth contract year (or who annuitize for fewer than 10 years). These charges may result in a loss of bonus, indexed interest and fixed interest, and a partial loss of principal (your premium).

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