

# Rate Changes

## Allianz Rate Watch for Annuities

Credited rates as of 1/6/2009

Allianz Life Insurance Company of North America



Note: Participation rate on Allianz fixed index annuities is guaranteed to be 100% with the exception of the Allianz Target Accelerator<sup>SM</sup> and Allianz Summit II<sup>SM</sup> Annuities

These rates reflect current rates only as of the date reflected above. Rates are not guaranteed and are subject to change at the discretion of the company.

### Fixed Index Annuities

	Fixed Account	Monthly Sum Cap			Annual Point-to-Point Cap				Monthly Average Spread			
		Nasdaq-100 <sup>®</sup>	S&P 500	FTSE 100	Nasdaq-100	S&P 500	FTSE 100	Blended	Nasdaq-100	S&P 500	FTSE 100	Blended
MasterDex Plus <sup>SM</sup> Annuity	3.65% <sup>7</sup>	3.00%	2.80%	2.80%	6.25%	7.00%	6.50%	6.75%	5.00%	5.00%	4.00%	2.00%
MasterDex 5 Plus <sup>SM</sup> Annuity (5% bonus <sup>1</sup> )	3.50% <sup>7</sup>	3.00%	2.80%	2.80%	6.00%	6.75%	6.25%	6.75%	5.00%	5.00%	4.00%	2.00%
MasterDex 10 Plus <sup>SM</sup> Annuity (10% bonus)	4.25%	3.30%	3.10%	3.00%	7.25%	8.00%	7.75%	8.00%	5.00%	5.00%	4.00%	2.00%
Endurance 15 <sup>SM</sup> Annuity (15% bonus <sup>2</sup> )	4.50% <sup>7</sup>	3.70%	3.10%	3.10%	6.75%	7.25%	7.25%	7.75%	8.00%	5.00%	4.00%	2.00%
Endurance 10 <sup>SM</sup> Annuity (10% bonus <sup>2</sup> )	4.50% <sup>7</sup>	3.70%	3.10%	3.10%	6.75%	7.25%	7.25%	7.75%	8.00%	5.00%	4.00%	2.00%

	Fixed Account	Monthly Sum Cap			Annual Point-to-Point Cap				Monthly Average Spread			
		Nasdaq-100 <sup>®</sup>	S&P 500	Euro STOXX 50	Nasdaq-100	S&P 500	Euro STOXX 50	Blended	Nasdaq-100	S&P 500	Euro STOXX 50	Blended
MasterDex X <sup>SM</sup> Annuity (10% bonus)	2.50%	2.70%	2.50%	2.50%	6.00%	6.25%	6.25%	6.25%	5.00%	3.00%	2.40%	0.90%

	Upside Participation Rate	Downside Participation Rate
Allianz Summit II <sup>SM</sup> Annuity	100%	10%

	Fixed Account	Monthly Sum Cap
MasterDex <sup>®</sup> Annuity	3.25%	2.90%
MasterDex 5 <sup>®</sup> Annuity (5% bonus <sup>3</sup> )	3.25%	2.70%
MasterDex 10 <sup>®</sup> Annuity (10% bonus)	4.25% <sup>7</sup>	3.20%
PremierDex <sup>TM</sup> Annuity	3.00% <sup>7</sup>	4.10%
PremierDex 5 <sup>TM</sup> Annuity (5% bonus <sup>4</sup> )	3.00% <sup>7</sup>	3.90%

	Threshold Credit Rate		
	Fixed Account	Nasdaq-100	S&P 500
InfiniDex <sup>®</sup> Annuity	3.00% <sup>7</sup>	2.25%	3.25%
InfiniDex 5 <sup>TM</sup> Annuity (5% Bonus <sup>5</sup> )	2.75% <sup>7</sup>	2.00%	3.00%
InfiniDex 10 <sup>TM</sup> Annuity (10% Bonus)	3.75% <sup>7</sup>	3.50%	4.75%

	Fixed Account	Annual pt-to-pt cap
10% Bonus PowerDex Elite <sup>®</sup> Annuity <sup>6</sup>	4.25% <sup>7</sup>	14.00%

	Fixed Account	Interim Interest	Participation rate
Allianz Target Accelerator <sup>SM</sup> Annuity	5.00%	3.00%	70%

<sup>1</sup>3% bonus in AL, CT, DE, IA, IN, KY, MN, MS, NJ, PA, and UT

<sup>2</sup>The bonus is credited only to the Enhanced Withdrawal Benefit (EWB) value. The EWB value is not available if the contract is surrendered or annuitized. To receive the EWB value, including the bonus, the contract must be held for at least 10 years for Allianz Endurance 15 (the contract must be held for at least seven years for Allianz Endurance 10), and then EWB payments must be taken over at least an additional 10 years under one of two EWB income options. EWB payments are considered partial withdrawals and are subject to ordinary income tax. Since this is a bonus annuity, it may include higher surrender charges, longer surrender periods, lower caps, or other restrictions that are not included in similar annuities that don't offer a premium bonus.

<sup>3</sup>3% bonus in WA

<sup>4</sup>3.00% bonus in AK, AL, CT, DE, IL, IN, KY, NJ, and PA

<sup>5</sup>3.00% bonus in AK, AL, CT, IL, IN, KY, and PA

<sup>6</sup>Issued as Bonus PowerDex 10 Elite<sup>TM</sup> Annuities in TX.

<sup>7</sup>3.00% Fixed Account in CT, if generic rate falls below 3.00%.

There is no fixed account on the MasterDex Plus and MasterDex 5 Plus in CA and TX. There is no fixed account on the MasterDex X in AL, IA and KY.

### Riders Available on Fixed Index Annuities

#### MasterDex X<sup>SM</sup> Annuity

Simple Income Rider simple bonus percentage	10.00%
Simple Income Rider cost	0.50%
Simple Death Benefit Rider simple bonus percentage	6.00%
Simple Death Benefit Rider cost	0.20%

#### MasterDex Plus<sup>SM</sup> and MasterDex 5 Plus<sup>SM</sup> Annuities

Income Plus Rider treasury benchmark rate	4.00%
Income Plus Rider cost	0.40%

### Immediate annuities

	Payout				Deferral		
InCommandDex <sup>®</sup> Annuity	Monthly cap	3.20%	3.40%	3.60%	3.70%	Monthly cap	3.40%
	Guaranteed lifetime floor	90%	85%	80%	75%	Interest earning account	3.25%
Allianz Command Provider <sup>SM</sup> Annuity	Payout						
	Monthly cap	3.30%					
SPIA	Call the FASTeam for a quote.						

Please understand that bonus annuities may carry higher fees and charges than annuities without the bonus feature.

	If your pending business and/or application was received on or before Monday, January 5, 2009 (5:00 p.m. CT) it will be:	Applications received after Monday, January 5, 2009 (5:00 p.m. CT) will be:
<b>Annuity interest rate increases:</b> Endurance 10 Annuity Endurance 15 Annuity InfiniDex Annuity InfiniDex 5 Annuity InfiniDex 10 Annuity 10% Bonus PowerDex Elite Annuity PremierDex Annuity PremierDex 5 Annuity	<ul style="list-style-type: none"> <li>Eligible to receive the lower interest rate</li> </ul>	<ul style="list-style-type: none"> <li>Eligible to receive the higher interest rate</li> </ul>

<b>Annuity simple bonus percentage decrease:</b> Simple Income Rider	<ul style="list-style-type: none"> <li>• Eligible to receive the higher simple bonus</li> </ul>	<ul style="list-style-type: none"> <li>• Eligible to receive the lower simple bonus</li> </ul>
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<p>Run illustrations directly from our website, <a href="http://www.allianzlife.com">www.allianzlife.com</a>. Click on: SALES TOOLS, then POINT OF SALE, then ILLUSTRATIONS.</p>	<p>Interest-only payout rate for the current portfolio is 2.5%. The interest-only payout rate can fluctuate anytime but cannot fall below the guaranteed settlement rate stated in the contract. Rates can go down and are subject to minimum guarantees.</p> <p>Current interest rates on most annuities are guaranteed for one contract year. The rates are declared periodically by the Product Management Committee as financial market conditions change. Therefore, current interest rates on our annuity products will only be quoted in this flyer to eliminate costly revision and reprinting when rates do change. Interest credited on money during the payout period may be lower than the rate credited during accumulation.</p> <p><b>Special note:</b> Initial interest rates credited to new contracts are declared monthly, and are effective with contracts issued on and after the first Tuesday of each month. The rate credited to contracts previously issued remains unchanged for its full guarantee period, but the rate credited to new contracts is subject to change without prior notice. Some annuity products are not eligible for contract issue until the required minimum cash premium is received in the Home Office. The interest rate in effect at the time of contract issue is then credited, whether the rate has been adjusted up or down.</p>
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