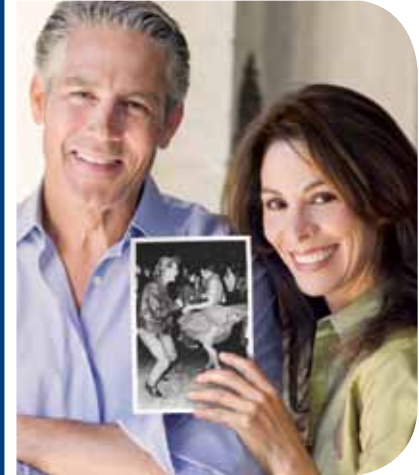


# What you should know about your index annuity

AG **Global** Index<sup>®</sup> Annuity Series ■ **MASSACHUSETTS**

Annuities issued by:  
American General Life Insurance Company



## What is an Index Annuity?

An index annuity is a fixed annuity with an interest rate that is linked to the performance of a financial index, such as the Standard & Poor's 500<sup>®</sup> Index<sup>1</sup>. Therefore, it is a fixed annuity with the potential for growth based in part on market returns.

## What is a financial index?

A financial index, also known as a stock index, is a compilation of share prices of representative stocks. It does not invest in the stocks themselves.

## Does an index annuity invest directly in the stock market or the indices?

No. Your index annuity calculates interest based in part *on changes in the value* of stock indices. Thus, it provides you with the potential to receive more interest than you would in a fixed annuity at times when there are gains in the stock market. Although you may benefit from such rising markets, index annuities

protect you by limiting the market risks inherent in direct investment in the market or in variable annuities. When you invest directly in the market or purchase a variable annuity, you could actually lose money in "down" markets. This index annuity is protected from such direct investment and provides the Guaranteed Minimum Withdrawal Value provision.<sup>2</sup>

## How is index-based interest calculated?

Your interest earned on each index-based Account Option is calculated and credited at the end of each Contract Year. It is based on the calculated change (from one contract anniversary to the next) in the index or indices associated with that Account Option, subject to the Index Cap or Participation Rate. Because index-based interest is determined as of the contract anniversary, withdrawals and death benefits effective on a date other than your contract

anniversary will not receive index-based interest for that contract year. In addition, withdrawals may be subject to applicable withdrawal charges and market value adjustment (if contained in your contract).

Your annual credited interest rate is guaranteed to never to be less than zero; therefore, you cannot lose annuity value as a result of market downturns. In addition, the Guaranteed Minimum Withdrawal Value provision ensures your long-term growth.

## What is the death benefit?

Your designated beneficiary will receive a death benefit payment equal to the value of your annuity. There is never a withdrawal charge or market-value adjustment (if contained in your contract) on a death benefit payment.

If your only designated beneficiary is your spouse, he or she may continue the contract as long as the contract has not been annuitized.

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<sup>2</sup> Based on current tax law, a 10% Federal penalty tax may apply to distributions before age 59 ½.

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This insert must be presented to consumers in Massachusetts who receive literature on any AG Global Index® Annuity Series product.

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