

Protection plus opportunity  
with global indices.



**American  
General**  
Life Companies

# The benefits of life insurance



No other product is as effective as life insurance when it comes to protecting against the financial strain that a premature death can bring about, but did you know that life insurance is also one of the most versatile financial products available? Only life insurance can provide a defined amount of cash at an unspecified time—cash that you can depend on to relieve the financial impact of a premature death on your family or business. Life insurance can be used to address a wide range of needs.

- Replacement of income lost due to the premature death of a family wage earner
  - Provide liquidity at the appropriate time to pay estate settlement costs. This can be especially helpful in planning for estates with a significant portfolio of illiquid assets that might not realize their full value if there is a forced sale upon the insured's death or the death of the second named insured in the case of a last survivor policy.
  - Transferring wealth free of income taxes to benefit your heirs in succeeding generations
  - A popular vehicle for charitable giving. Even if the life insurance remains in force for a long time, a properly structured policy still pays your chosen charity a death benefit in excess of the premiums paid.
  - An important part of many business continuation plans. Death benefits can provide a significant infusion of cash just when the company may need it the most, upon the death of an owner or key executive.
  - An essential element in funding many buy-sell arrangements. The death benefit provides the cash to satisfy the purchase obligation of a surviving partner without forcing the sale of business or other key assets.
  - An effective product for funding non-qualified executive bonus plans and deferred compensation plans because of its unique combination of death benefit protection and the potential to accumulate cash values on a tax deferred basis.<sup>1</sup> You may choose to use these plans to supplement retirement income.
  - An economical wealth preservation solution using a last survivor policy when insuring two lives instead of one
- No other product provides both death benefit protection and cash accumulation offered by life insurance.

## Selecting the right policy

The market offers thousands of life insurance products that will help take care of your beneficiaries when you die. The key factors that distinguish one policy from another include:

- The policy's guarantees and benefits
- The policy's underlying values and charges
- The policy's interest crediting mechanism(s)
- The level of flexibility to meet your specific needs
- The financial strength of the life insurance company, which determines its ability to meet future commitments

## The index advantage

Safety and security are the most important features to look for in a life insurance policy. Non-guaranteed policy features have the potential to enhance policy values. There are risks and rewards associated with these non-guaranteed features. The challenge is to find the policy that has potential to deliver benefits you're seeking with a risk level acceptable to you.

One of the more innovative options available today is an index interest crediting methodology based in part on the performance of one or more external financial indices such as the S&P 500.<sup>®2</sup> Interest is calculated based on changes in the index (without dividends) and credited at the end of the index interest crediting term. Because returns are based in part on a specific index's performance, fixed index universal life

insurance may offer a greater potential for cash value growth. However, if the external index performs poorly, the index interest credited to your policy may be less than interest credited under life insurance policies that provide declared interest rates, and in some or all years, you might receive no index interest.

## Things to consider about fixed index universal life insurance

A fixed index universal life insurance policy or a last survivor fixed index universal life insurance policy may be right for you if you understand the following:

- Fixed index universal life insurance is not an investment
- A universal life insurance policy should be purchased only if you have a long-term need for permanent life coverage
- While index interest credited to the policy is based in part on the performance of the external index or indices, the policy does not directly participate in the index or in any stock or equity investment. You are not buying shares of any index or stock.
- The actual amount of index interest, if any, credited to a fixed index universal life insurance policy will vary based on the performance of those indices and on the Participation Rate. The Participation Rate is the percentage of index interest growth (if any) the policy owner receives as actual index interest credited to the policy in the year in which crediting occurs.

The insurance company sets, and may change, the Participation Rate based on reasons such as:

- the interest rate environment
  - the cost of options
  - other economic factors
- There may be substantial variation in the amount of index interest credited over the life of the policy, reflecting the underlying changes in the measured index or indices as well as the participation rate
  - Illustrations of a fixed index universal life insurance policy are simply examples demonstrating how the policy may work assuming possible values based on many variables that are not guaranteed
  - It is important to view illustrations of a fixed index universal life insurance policy over a broad range of scenarios before you purchase the policy to ensure you are making an informed decision
  - To know if a fixed index universal life insurance policy is meeting your needs, you need to review the policy's values at least annually
  - The market indices do not reflect the dividends paid on the stocks underlying the market indices

*For an enhanced discussion of Policy Charges, Monthly Deductions, Loans, Withdrawals, Surrender Charges and Death Benefit options please refer to page 9.*

If you appreciate the safety and security features of life insurance and are looking for the potential of interest crediting rates higher than a declared rate of interest, index universal life insurance can make an important contribution to your financial security.

## Elite Global Plus<sup>®</sup> and Elite Global Survivor<sup>®</sup>

If you are considering a fixed index universal life insurance policy that provides needed death benefit protection and the flexibility of a fixed interest or index interest crediting mechanism, then an Elite Global Plus<sup>®</sup> or Elite Global Survivor<sup>®</sup> universal life insurance policy may be the right choice for you.

Issued by American General Life Insurance Company (American General Life) and The United States Life Insurance Company in the City of New York (United States Life), either policy provides guaranteed death benefit protection and an opportunity to realize growth in cash value accumulation based in part on the performance of three global indices—the S&P 500<sup>®</sup>, the Dow

Jones EURO STOXX 50<sup>®</sup> Index<sup>3</sup> (Western Europe), and the Hang Seng Index<sup>4</sup> (Hong Kong). Instead of using a single index as the basis for its interest crediting formula, Elite Global Plus and Elite Global Survivor use these three indices and weight the two best-performing when calculating index interest to be credited.

For additional security, you also have the option to allocate all or a portion of each premium to a declared interest account, which will be credited with an interest rate to be established by American General Life and United States Life. This rate may be subject to change periodically, but will never be less than 3.00 percent.

## Key features

- Solid death benefit protection
  - Three death benefit options (level, increasing and return of premium)
  - Guaranteed death benefit coverage, through the Monthly Guarantee Premium features, for the earlier of 30 years or age 90 provided at no charge as long as required premiums are paid
  - Lifetime Death Benefit Guarantee Rider available with Elite Global Plus
  - Tracking multiple global indices in index interest accounts provides diversification:
    - S&P 500
    - Dow Jones EURO STOXX 50
    - Hang Seng Index
  - Index interest based on the best-performing two out of three indices where an overweighting formula may produce higher crediting rates than either an equal weighting or a single index approach
  - Index interest credited based on either five-year period point-to-point (not available in New York) or one-year monthly average formula
  - Flexible allocation choices—declared interest and/or index interest options
  - The Alternate Value Provisions contained in the policy provide a minimum lifetime guaranteed interest rate of 3.00 percent, regardless of the performance of the external indices. This Alternate
- Value interest rate is applied to the policy values remaining after policy charges, loans, and withdrawals are deducted from premiums paid.
- Overloan Protection Rider ensures the policy won't lapse because of large outstanding loan balance
  - Ability to allocate premiums and policy values to multiple interest crediting options allows efficient repositioning of existing assets
  - Policy's high early cash values allow for business applications or use for collateral purposes
  - Choice of single life or last survivor policy creates options for optimal funding strategies

# Additional highlights

## **Safety and security**

Purchasing life insurance typically involves a long term financial commitment. Many potential customers are concerned about two specific issues:

- How do I know the policy will be in force when I need it?
- Will there be some value available to me in case of financial emergency after I have paid premiums for many years?

Elite Global Plus and Elite Global Survivor are designed with two special features that address these specific concerns—the Monthly Guarantee Premium and the Alternate Value Provisions.

## **Monthly Guarantee Premiums**

Two Monthly Guarantee Premiums are identified on the policy Schedule pages for Elite Global Plus and Elite Global Survivor.

- The Monthly Guarantee Premium for First Year establishes a premium that if timely paid guarantees the policy will not lapse in the first policy year.
- The Monthly Guarantee Premium for the lesser of 30 years or to age 90 guarantees that your policy, if timely paid, will not lapse beginning with the

second policy year and prior to the 30th policy anniversary or the policy anniversary nearest your 90th birthday or, with the Elite Global Survivor policy the younger insured's 90th birthday—whichever occurs first. Regardless of changes which may be made to the non-guaranteed elements of the policy (e.g., interest crediting rates and cost of insurance charges), your policy will not lapse as long as the cumulative monthly guarantee premium requirement is met.

At the end of the 30th policy anniversary or the policy anniversary nearest your 90th birthday, or with the Elite Global Survivor policy, the younger insured's, 90th birthday—whichever occurs first—the policy value may be insufficient to keep the policy in force unless additional premium payment is made at that time. Otherwise the policy will be subject to lapse.

A Lifetime Death Benefit Guarantee Rider is also available on the single life product, Elite Global Plus (see Available Riders and Options section on page 9 for details).

## **Alternate Value Provisions**

The Alternate Value as described in the Alternate Value Provisions of the policy gives you confidence that regardless of what happens to your index interest accounts, there is an additional benefit that may provide growth in the policy values. The Alternate Value provides a value separate from the accumulation values using a lifetime minimum guaranteed interest rate of 3.00 percent. Under certain circumstances the greater of either the accumulation values or Alternate Value is available to you. This can affect your death benefit or your surrender value. Policy charges and expenses are deducted from the Alternate Value in the same way they are deducted from the accumulation values. Please see the policy for a detailed explanation of how this calculation is performed.



# How an index account is created

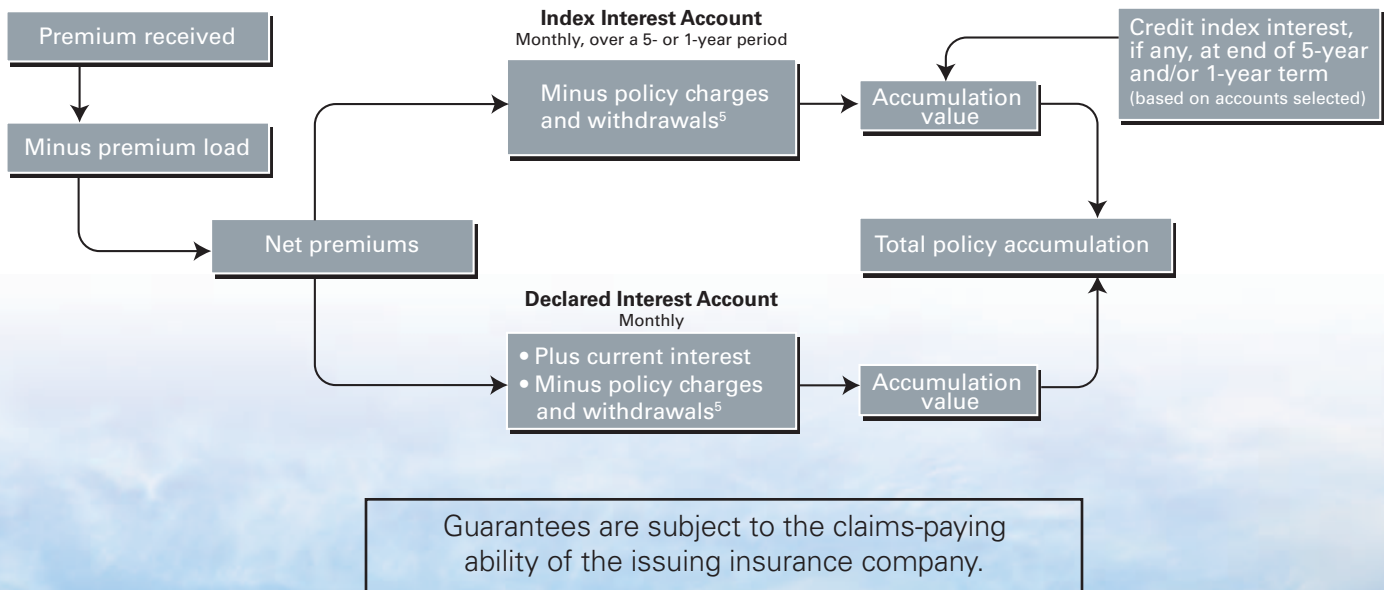
A policy's net premium (after deduction of the premium load) is allocated to the five-year index interest account (not available in New York), one-year index interest account, and/or declared interest account based on the premium allocation percentage you have specified. All net premiums received after the beginning of the policy year to be allocated to one or both of the index interest accounts will be temporarily deposited into the interim account until the next monthly anniversary date. The interim account will be credited

with an annual effective interest rate equal to the declared interest account rate. On the next monthly anniversary date, the balance of the interim account, combined with the net premium received (allocated to one or both of the index interest accounts), will be deposited into one or both of the index interest accounts in the manner you have elected.

The policy allows allocation of net premiums to a series of index interest accounts. Each of these accounts renews based on the account elected

(i.e. five year vs. one year). At the end of each term (five year or one year) the values will roll into a new index interest account and start a new index period (five year or one year). Index interest is not calculated nor credited prior to the end of the index term. If your policy matures, terminates, or you make a withdrawal prior to the end of the index option period, no index-based interest will be credited for that index option.

**The policy accumulation value equals the sum of the amounts in each account.**





## One-year option

	Formula	Example 1	Example 2																																																																																																																
<b>Step 1</b>	AGL and USL declare the Participation Rate applicable to a new one year index account. Each index interest account has a one year duration. Once an index interest account begins, the Participation Rate is guaranteed for the one-year term of the account.	For this example, assume the Participation Rate is 50%.	For this example, assume the Participation Rate is 50%.																																																																																																																
<b>Step 2</b>	Deduct policy charges during the year, as well as any loans or withdrawals, from the index interest account.	For this example, assume no loans or withdrawals are taken.	For this example, assume no loans or withdrawals are taken.																																																																																																																
<b>Step 3</b>	At the end of the one year term, determine the annual return for each index by taking the average of the monthly values on the policy monthly anniversary date and comparing that to the beginning value for that year.	<p>For this example, assume the anniversary date is December 12 and the following index values existed for each month after the anniversary.</p> <table border="1"> <thead> <tr> <th>Monthly Anniversary Date</th> <th>S&amp;P 500</th> <th>Dow Jones EURO STOXX</th> <th>Hang Seng</th> </tr> </thead> <tbody> <tr><td>Dec 12</td><td>1,423.53</td><td>4,118.54</td><td>19,240.12</td></tr> <tr><td>Jan 12</td><td>1,430.50</td><td>4,173.07</td><td>20,327.72</td></tr> <tr><td>Feb 12</td><td>1,459.68</td><td>4,250.30</td><td>20,567.91</td></tr> <tr><td>Mar 12</td><td>1,410.94</td><td>4,079.52</td><td>19,356.90</td></tr> <tr><td>Apr 12</td><td>1,484.35</td><td>4,416.79</td><td>20,566.59</td></tr> <tr><td>May 12</td><td>1,522.75</td><td>4,480.81</td><td>20,904.84</td></tr> <tr><td>Jun 12</td><td>1,512.84</td><td>4,545.61</td><td>21,684.67</td></tr> <tr><td>Jul 12</td><td>1,534.10</td><td>4,445.23</td><td>23,291.90</td></tr> <tr><td>Aug 12</td><td>1,445.55</td><td>4,173.29</td><td>21,595.63</td></tr> <tr><td>Sep 12</td><td>1,518.75</td><td>4,366.16</td><td>25,701.13</td></tr> <tr><td>Oct 12</td><td>1,500.63</td><td>4,411.26</td><td>29,465.05</td></tr> <tr><td>Nov 12</td><td>1,439.70</td><td>4,277.24</td><td>27,771.21</td></tr> <tr><td>Dec 12</td><td>1,460.12</td><td>4,314.70</td><td>27,017.09</td></tr> </tbody> </table> <p>The one year return for the S&amp;P 500 is calculated by averaging the monthly values, dividing this by the beginning value and subtracting 1. Based on the example above the averaged return result is 3.73%.</p> <p>The one year return for the Dow Jones EURO STOXX is calculated by averaging the monthly values, dividing this by the beginning value and subtracting 1. Based on the example above the averaged return result is 5.08%.</p> <p>The one year return for the Hang Seng is calculated by averaging the monthly values, dividing this by the beginning value and subtracting 1. Based on the example above the averaged return result is 20.52%.</p>	Monthly Anniversary Date	S&P 500	Dow Jones EURO STOXX	Hang Seng	Dec 12	1,423.53	4,118.54	19,240.12	Jan 12	1,430.50	4,173.07	20,327.72	Feb 12	1,459.68	4,250.30	20,567.91	Mar 12	1,410.94	4,079.52	19,356.90	Apr 12	1,484.35	4,416.79	20,566.59	May 12	1,522.75	4,480.81	20,904.84	Jun 12	1,512.84	4,545.61	21,684.67	Jul 12	1,534.10	4,445.23	23,291.90	Aug 12	1,445.55	4,173.29	21,595.63	Sep 12	1,518.75	4,366.16	25,701.13	Oct 12	1,500.63	4,411.26	29,465.05	Nov 12	1,439.70	4,277.24	27,771.21	Dec 12	1,460.12	4,314.70	27,017.09	<p>For this example, assume the anniversary date is December 12 and the following index values existed for each month after the anniversary.</p> <table border="1"> <thead> <tr> <th>Monthly Anniversary Date</th> <th>S&amp;P 500</th> <th>Dow Jones EURO STOXX</th> <th>Hang Seng</th> </tr> </thead> <tbody> <tr><td>Dec 12</td><td>916.07</td><td>2,709.29</td><td>10,043.87</td></tr> <tr><td>Jan 12</td><td>847.91</td><td>2,266.55</td><td>9,072.21</td></tr> <tr><td>Feb 12</td><td>900.96</td><td>2,487.66</td><td>9,407.68</td></tr> <tr><td>Mar 12</td><td>936.31</td><td>2,656.85</td><td>10,069.87</td></tr> <tr><td>Apr 12</td><td>879.82</td><td>2,386.41</td><td>9,321.29</td></tr> <tr><td>May 12</td><td>855.70</td><td>2,248.17</td><td>9,258.95</td></tr> <tr><td>Jun 12</td><td>841.15</td><td>2,140.73</td><td>9,122.66</td></tr> <tr><td>Jul 12</td><td>858.48</td><td>2,067.23</td><td>8,596.89</td></tr> <tr><td>Aug 12</td><td>916.30</td><td>2,324.23</td><td>8,717.22</td></tr> <tr><td>Sep 12</td><td>963.59</td><td>2,330.06</td><td>9,487.38</td></tr> <tr><td>Oct 12</td><td>982.32</td><td>2,366.86</td><td>9,577.12</td></tr> <tr><td>Nov 12</td><td>980.15</td><td>2,479.70</td><td>10,248.60</td></tr> <tr><td>Dec 12</td><td>1,008.01</td><td>2,600.90</td><td>10,903.40</td></tr> </tbody> </table> <p>The one year return for the S&amp;P 500 is calculated by averaging the monthly values, dividing this by the beginning value and subtracting 1. 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<b>Step 4</b>	With the one-year returns from Step 3, calculate the adjusted index return by multiplying the highest index return by 75% and the second highest by 25%, then adding the result. This result will never be less than zero (a negative number will not be applied).	<table> <tr> <td>Hang Seng</td> <td>20.52% x 75%</td> <td>=</td> <td>15.39%</td> </tr> <tr> <td></td> <td></td> <td></td> <td><i>plus</i></td> </tr> <tr> <td>Dow Jones EURO STOXX</td> <td>5.08% x 25%</td> <td>=</td> <td>1.27%</td> </tr> <tr> <td>Index Return</td> <td></td> <td>=</td> <td>16.66%</td> </tr> <tr> <td>Adjusted Index Return</td> <td></td> <td>=</td> <td>16.66%</td> </tr> </table>	Hang Seng	20.52% x 75%	=	15.39%				<i>plus</i>	Dow Jones EURO STOXX	5.08% x 25%	=	1.27%	Index Return		=	16.66%	Adjusted Index Return		=	16.66%	<table> <tr> <td>S&amp;P 500</td> <td>-0.20% x 75%</td> <td>=</td> <td>-0.15%</td> </tr> <tr> <td></td> <td></td> <td></td> <td><i>plus</i></td> </tr> <tr> <td>Hang Seng</td> <td>-5.59% x 25%</td> <td>=</td> <td>-1.40%</td> </tr> <tr> <td>Index Return</td> <td></td> <td>=</td> <td>-1.55%</td> </tr> <tr> <td>Adjusted Index Return</td> <td></td> <td>=</td> <td>0%</td> </tr> </table>	S&P 500	-0.20% x 75%	=	-0.15%				<i>plus</i>	Hang Seng	-5.59% x 25%	=	-1.40%	Index Return		=	-1.55%	Adjusted Index Return		=	0%																																																																								
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<b>Step 5</b>	Calculate the index interest percentage by multiplying the adjusted index return by the Participation Rate. This is the percentage return to be credited to this one-year index account.	<table> <tr> <td>16.66%</td> <td>Adjusted index return</td> <td></td> </tr> <tr> <td>x 50.00%</td> <td>Participation Rate</td> <td></td> </tr> <tr> <td>= 8.33%</td> <td>Return to be credited to this one-year index account</td> <td></td> </tr> </table>	16.66%	Adjusted index return		x 50.00%	Participation Rate		= 8.33%	Return to be credited to this one-year index account		<table> <tr> <td>0%</td> <td>Adjusted index return</td> <td></td> </tr> <tr> <td>x 50.00%</td> <td>Participation Rate</td> <td></td> </tr> <tr> <td>= 0%</td> <td>Return to be credited to this one-year index account</td> <td></td> </tr> </table>	0%	Adjusted index return		x 50.00%	Participation Rate		= 0%	Return to be credited to this one-year index account																																																																																															
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<b>Step 6</b>	Apply the index interest percentage to the eligible value. The Eligible Value for an index account is calculated as the sum of unloaned Accumulation Value on each policy monthly anniversary date in the 12 month period divided by 12.	Eligible Value x 8.33% = The amount of index interest credited to the accumulation value.	No index interest is credited to the accumulation value.																																																																																																																

# Available riders<sup>7</sup> and options

## Elite Global Plus

- Terminal Illness Rider provides the option for an accelerated death benefit (living benefit) when the insured is diagnosed with a terminal illness (12 months or less to live). This rider is not available in New York.
- Waiver of Monthly Deductions Rider waives monthly deductions as they are due while the insured is totally disabled
- Overloan Protection Rider guarantees that the base policy will not lapse due to a large outstanding loan
- Lifetime Death Benefit Guarantee Rider provides a no lapse guarantee to age 121

- Maturity Extension Option allows the policy owner to elect to extend the coverage under the policy beyond the original maturity date (insured's age 121)
- Term Life Insurance Benefit Rider: is used to enhance cash surrender value in the policy's early years and may reduce collateral needs in premium financing situations or benefit a balance sheet when the policy is business-owned (available only at policy issue). This rider is not available in New York.

## Elite Global Survivor

- Four Year Term Rider provides last survivor term insurance coverage during the first four policy years (available only at policy issue)
- Overloan Protection Rider guarantees that the base policy will not lapse due to a large outstanding loan
- Maturity Extension Option allows the policy owner to elect to extend the coverage under the policy beyond the original maturity date (younger insured's age 121)

# Additional information

## Policy charges

Percentage of Premium Load

- Current charge of 7.00 percent of all premiums on both Elite Global Plus and Elite Global Survivor
- Maximum charge of 9.00 percent for both Elite Global Plus and Elite Global Survivor

## Monthly deductions

- Current monthly administration fee of \$5.00 (maximum charge of \$7.00) for both Elite Global Plus and Elite Global Survivor
- Five-year monthly expense charge per \$1,000 of specified amount on Elite Global Plus
- Ten-year monthly expense charge per \$1,000 of specified amount on Elite Global Survivor
- Current cost of insurance based on net amount at risk for both Elite Global Plus and Elite Global Survivor
- Rider charges may apply for both Elite Global Plus and Elite Global Survivor

## Loans and withdrawals<sup>5</sup>

As policy cash values accumulate over the years, amounts will be available for loans and withdrawals, and can then be used to supplement retirement income, provide business capital or fill a wide variety of other personal and business needs. Refer to the policy for the annual loan rate for loans taken on the policy, and applicable charges for withdrawals. Of course, loans and withdrawals reduce the death benefit and cash value and could reduce the duration of insurance coverage. Additionally, there may be tax consequences associated with loans and withdrawals.

## Surrender charges

There is a nine-year surrender charge schedule. For increases of the specified amount, an additional surrender charge schedule will apply to the amount of the increase during the first nine years after the increase. Partial withdrawals are subject to a \$50 charge and additional surrender charges based on the withdrawal date.

## Death benefit options

The policy offers three death benefit options:

- Option 1 (Level): The death benefit is the level specified amount\*
- Option 2 (Increasing): The death benefit is the specified amount plus the accumulation value\*
- Option 3 (Return of Premium, or ROP): The death benefit amount equal to the amount payable under Option 1, plus the sum of all premium paid, minus the partial withdrawals (must be elected at policy issue)

\* To the extent that declared and/or excess interest builds more accumulation value in the policy the beneficiary may receive a higher death benefit upon the insured's death, or upon the death of the last insured for Elite Global Survivor.



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<sup>1</sup> Under current federal income tax law.

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<sup>5</sup> Policy loans and partial withdrawals will reduce the death benefit and cash value, and could reduce the duration of coverage. Partial withdrawals may be taxed as regular earnings. Different rules apply to taxation of distribution from policies that are classified as Modified Endowment Contracts. This information is based on current federal income tax laws. Policy owners should consult a qualified tax advisor to determine if a transaction is a taxable event.

<sup>6</sup> Participation rates for the one-year term and the five-year term will differ.

<sup>7</sup> See the riders for complete details. There may be a charge for each rider selected. Adding or deleting riders and increasing or decreasing coverage under existing riders can have tax consequences. Policy owners should consult a qualified tax advisor prior to electing such changes.

## American General Life Companies

*Policies issued by:* **American General Life Insurance Company**, 2727-A Allen Parkway, Houston, Texas 77019. Elite Global Plus Policy Form Number 08444; Terminal Illness Rider Form Number 91401; Lifetime Death Benefit Guarantee Rider Form Number 08665; Waiver of Monthly Deduction Form Number 82001; Overloan Protection Rider Form Number 07620; Term Life Insurance Benefit Rider Form Number 10691. Elite Global Survivor Policy Form Number 08414; Four Year Term Rider Form Number 01904; Overloan Protection Rider Form Number 07620JT. **The United States Life Insurance Company in the City of New York**, One World Financial Center, 200 Liberty Street, New York, New York 10281. Elite Global Plus Policy Form Number 08444N; Lifetime Death Benefit Guarantee Rider Form Number 08665N; Waiver of Monthly Deduction Form Number 82001N; Overloan Protection Rider Form Number 07620N. Elite Global Survivor Policy Form Number 08414N; Four Year Term Rider Form Number 01904N; Overloan Protection Rider Form Number 07620JTN. The underwriting risks, financial and contractual obligations and support functions associated with products issued by American General Life Insurance Company (American General Life) and The United States Life Insurance Company in the City of New York (United States Life) are the issuing insurer's responsibility. All guarantees are subject to the claims-paying ability of the issuing insurance company. United States Life is authorized to conduct insurance business in New York. Policies and riders not available in all states. American General Life Companies, [www.americangeneral.com](http://www.americangeneral.com), is the marketing name for a group of affiliated domestic life insurers including American General Life and United States Life.

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