

**Ride the bulls:**

*Take advantage of  
market index gains*

**Resist the bears:**

*Lock in your gains*

**Retain the benefits:**

*Get your best year's  
growth – guaranteed!*

# PowerDex Elite<sup>®</sup> Annuity

*A flexible-premium, equity-indexed annuity*

# The PowerDex Elite Annuity launches a new era in annuity innovation.

As recently as a few years ago, the stock market was seen as the best place to grow a retirement nest egg. Like many Americans' nest eggs, however, confidence in the market has developed a few cracks, or perhaps been shattered completely.

If you were counting on the stock market to fund a comfortable retirement, you may have watched your account balances drop dramatically. You may even have gotten out of the market altogether.

You realize the market may still be the best way to rebuild your retirement portfolio. But you also know it can drop suddenly, costing you thousands of dollars you may never be able to replace.

What if there were a way to ride the crests when the market is growing, and tread water safely when it falters? Now there is. Presenting the PowerDex Elite<sup>®</sup> Annuity from Allianz Life<sup>®</sup>.

- **PowerDex Elite lets you take full advantage of the year's market gains of the S&P 500, up to an established cap.**
- **PowerDex Elite locks in your annual gains and assures you your highest value in the future.**
- **PowerDex Elite also completely guarantees your principal from any possibility of market loss.**



## Let's take a closer look at how PowerDex Elite can work for you.

"Standard & Poor's<sup>®</sup>," "S&P<sup>®</sup>," "S&P 500<sup>®</sup>," "Standard & Poor's 500," and "500" are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by Allianz Life Insurance Company of North America. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing the product.

Index adjustments are made to your Index Earning Value at the end of each year. Index adjustments may be positive or negative. Positive index adjustments may be limited to an annual maximum. After the first year, current interest may fluctuate but will never fall below 2% for the Interim Interest Account. Past performance does not guarantee future results. The accumulation value is available at the end of 10 years in a lump sum. To receive the accumulation value in a payout, annuity payments may not begin prior to the sixth policy year and must be taken over a minimum of 10 years. Surrender charges may be applied if the policy is annuitized prior to the sixth year, if annuity payments are taken for less than 10 years, or if the policy is surrendered for cash. Ten-year decreasing surrender charge starts at 15% on the date of policy issue and decreases monthly starting policy year three. The minimum guaranteed interest rate in payout is 1%. The payout rate depends on age of policy and payout option selected. PowerDex Elite Annuity issued by Allianz Life Insurance Company of North America (P50270 and state variations if applicable).

# Our PowerDex Elite Annuity lets you manage market volatility – not suffer because of it!

## PowerDex Elite puts you “in the market”.

PowerDex Elite lets you profit from tax-deferred growth of potential gains in the S&P 500 Index, without directly investing in the market.

With its yearly point-to-point indexing design, PowerDex Elite gives you a greater share of market index gains. You’ll feel you’re really “in the market”.

## Get 100% of market index growth.

PowerDex Elite offers you 100% participation in S&P 500 gains. This means that when the S&P 500 is on the rise, the value of your PowerDex Elite Annuity can rise right along with it. Under certain circumstances, however, gains achievable in any given year may be limited to a cap, or maximum.

## Lock in your best year’s gains – automatically.

When the market ebbs down, PowerDex Elite acts like a financial life preserver. It keeps you from sinking by automatically locking in the gains achieved in your BEST policy year, which can become your contract’s value five years later.

## You’ll never lose your principal.

With PowerDex Elite, a negative market cannot impact your principal. We guarantee it.

## Walk away with cash if you need it.

PowerDex Elite lets you walk away with its full accumulation value, including your market index gains – with no surrender charges – after just 10 policy years. But by leaving your money in your PowerDex Elite Annuity, you maximize its tax-deferred growth potential.

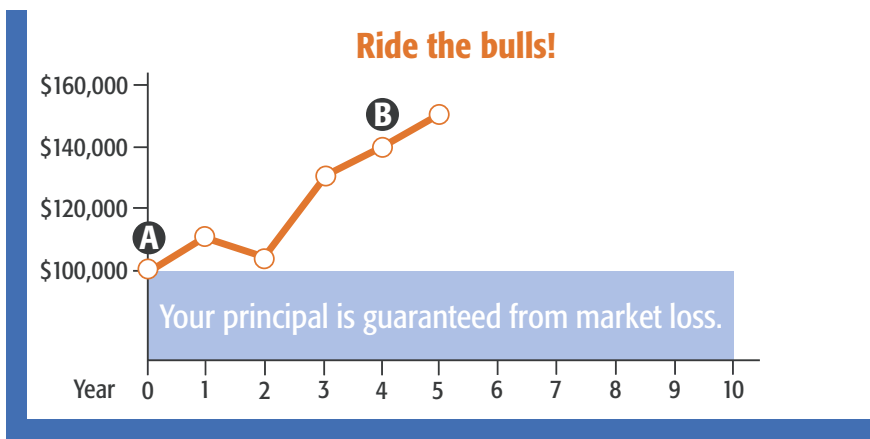


# Lock in your best year's gains for years to come.



## Get the benefit of indexed growth.

On every policy anniversary, we determine your annuity's **Index Earning Value**, which is 100% of that year's S&P 500 performance. Please note that in some policy years, increases in your annuity's Index Earning Value may be limited by a cap. You can receive your current year's Index Earning Value at any time; however, a surrender charge may apply during the first 10 policy years.

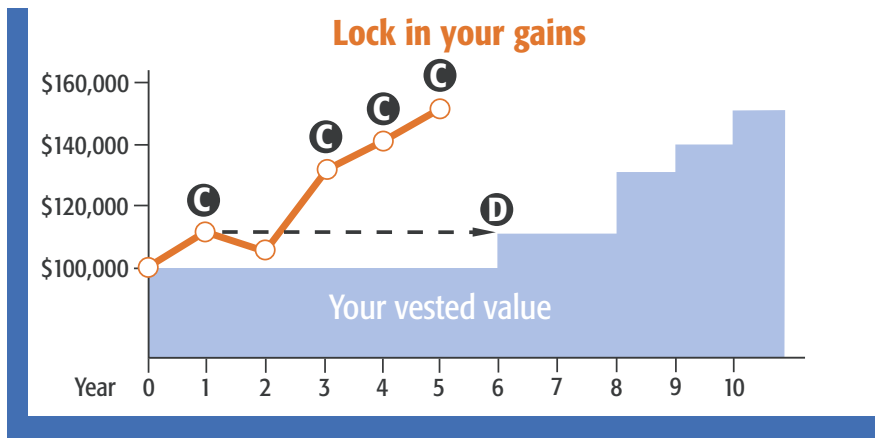


- A** Your purchase of a \$100,000 PowerDex Elite Annuity immediately guarantees you that amount regardless of how the market performs.
- B** This chart shows Index Earning Values for five years of hypothetical S&P 500 performance. It's a bull market, with rapidly rising Index Earning Values.

## Your annuity's maximum growth becomes its minimum value.

Buy low, sell high. Such great advice, so hard to do. The PowerDex Elite Annuity allows you to “sell high,” even if the “high” was several years ago.

Here's how it works. The maximum Index Earning Value your PowerDex Elite Annuity ever achieves is referred to as your **high water value**. You become vested in any given year's high water value five years later.

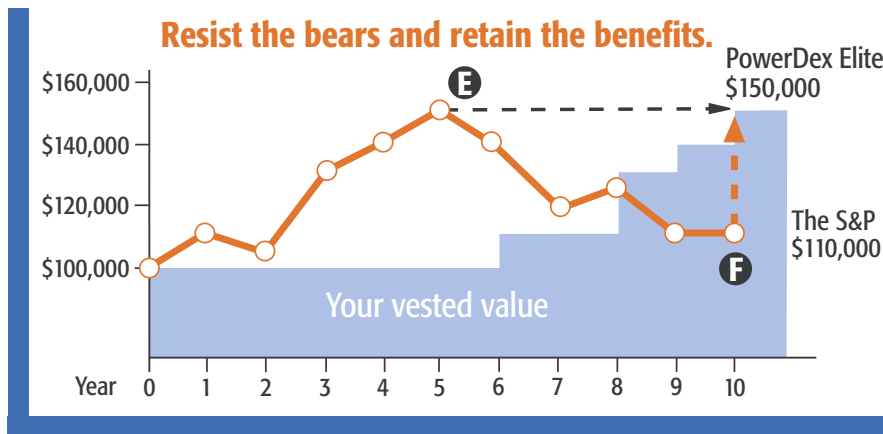


- C** In years one - five, growth in the market index resulted in high water values every year except year two. These high water values are vested, locked in, and available to you five years later, guaranteed.
- D** You can see for example that your year one high water value is vested in year six.

## PowerDex Elite protects your gains.

During periods of market growth, your annuity's Index Earning Value will benefit from those gains.

If the market slumps, your principal is never at risk. Plus you are always guaranteed the greater of your current Index Earning Value or your **vested high water value**, no matter what the market does. A surrender charge may apply during the first 10 policy years.



- E** After year five, your best year, the market slumps – but you're safe. Your year five high water value becomes locked in and vested in year 10.
- F** At year 10, the guaranteed value of your PowerDex Elite Annuity is \$40,000 ahead of the S&P Index. And that's the power of PowerDex Elite!

# PowerDex Elite gives you the freedom to access your money in several ways.

## Take a penalty-free withdrawal.

You may take one penalty-free withdrawal of up to 5% of premiums every 12 months as long as:

- It occurs 12 months after the last premium is received.
- No more than one partial surrender is taken within a 12-month period.
- Cumulative withdrawals do not exceed 25% of the sum of the premium received.

If, within 12 months of a penalty-free withdrawal, the policy is annuitized, another withdrawal is taken, or additional premium is added, the penalty-free withdrawal will be treated retroactively as a partial surrender.

## Schedule Systematic Withdrawal of Credits.

Lump-sum payments are available after your fifth policy anniversary. The credits available in a policy year are equal to any unpaid credits your PowerDex Elite earned five years ago and earlier.



## Take a policy loan.

A policy loan may be taken for up to 50% of the cash surrender value (maximum of \$50,000). The loan interest rate is 7.4% in advance. Loans are not available with IRA, SEP or some other qualified plans. Unpaid loans will be treated as a partial surrender.

## Surrender with lump-sum payout.

Walk away with your annuity's full accumulation value at any time after 10 policy years. If you decide to terminate your policy before its 10th policy anniversary, the amount you receive will be reduced by a surrender charge, as shown in the chart to the right.

Surrender charge percentages

End of policy year	Surrender charge %
1	15.00%
2	15.00%
3	13.28%
4	11.41%
5	9.53%
6	7.66%
7	5.78%
8	3.91%
9	2.03%
10	0.00%

Beginning in policy year three, the surrender charge percentage will decrease by .15625% on each monthly anniversary date.

## Take required minimum distributions.

Required minimum distributions from a tax-qualified plan (IRA, SEP, etc.) will qualify as a penalty-free withdrawal if taken annually in December or monthly throughout the year. Policy values and the amount available for free withdrawal will be reduced by the distribution amount withdrawn.

## There are no initial sales charges.

There are no asset fees or sales charges ever. 100% of the premium is credited to your accumulation value.

# Choose from a variety of options to help prepare for your retirement years

## Guaranteed income you can't outlive

Anytime after five policy years, you can receive a distribution of annuity values over a period as short as 10 years, or select an income stream guaranteed to continue as long as the annuitant is alive.

## Nursing Home Benefit<sup>1</sup>

If you, as the policyowner, should enter a nursing home, long-term care facility or hospital for at least 30 days out of a 35 consecutive day period after the first policy year, you may take an accelerated distribution of your policy's accumulation value over a period as short as five years. Payments under the Nursing Home Benefit will be based on your policy's accumulation value.

## If death occurs

PowerDex Elite<sup>®</sup> Annuity provides a death benefit payable to the named beneficiary. The death benefit will be equal to the accumulation value if taken over a minimum of five years. If taken either as a lump sum or over a period of less than five years, the death benefit will equal the greater of the cash surrender value, or the sum of premiums paid less any withdrawals.

The death benefits paid to a properly designated beneficiary (except for the estate) will pass without the costs and delays of probate.

## Death Benefit Rider<sup>1</sup>

The optional Death Benefit Rider enables the beneficiary to receive a tax-free death benefit up to 28% of your annuity contract's gain. It allows you to pass on more of your annuity's full value to your beneficiaries and removes a possible tax obstacle for them. Although the rate at which your beneficiaries will pay income tax at some future date is unknown, the Death Benefit Rider will offset a substantial portion – or all – of the income taxes due at the time of your death. The Death Benefit Rider can only be issued with nonqualified annuities where the policyowner and annuitant are the same individual. Please note: A Death Benefit Rider charge will apply.



<sup>1</sup> Not available in all states

# Our top priority is the safety of your money.

All policies are issued by Allianz Life Insurance Company of North America, a member of the Allianz Group. With over 700 subsidiaries in more than 70 countries, the Allianz Group is one of the world's leading providers of integrated financial services.

Our goal is to provide policyholders with wealth management products that can help meet today's needs and financial objectives, with a product philosophy of offering fair and equitable values on each policy we issue. Foremost in our minds is the safety of the money you entrust to our care.

Allianz Life® has consistently been assigned financial strength ratings by Standard & Poor's and A.M. Best that are among the highest available. It is one of a select group of major insurance companies to receive such high ratings.

These independent agency ratings are based on an analysis of financial results and evaluation of management objectives and strategies. The ratings do not indicate approval by the analysts and are subject to change.

Innovative products, exceptional customer service, and sound financial strength make Allianz Life the place to turn to help meet your retirement objectives.

Policies are issued by Allianz Life Insurance Company of North America (form number P50270 and state variations if applicable).

Agent name: \_\_\_\_\_

License number: \_\_\_\_\_

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Product availability and benefits may vary by state.