

# AMERICAN GENERAL LIFE INSURANCE COMPANY

## SINGLE PREMIUM IMMEDIATE ANNUITY POLICY

AMERICAN GENERAL LIFE INSURANCE COMPANY (the "Company"), a stock company, will pay income payments as described in the Payment Schedule on page 3 of this annuity policy. The date of the first income payment, the amount of each payment, and any guarantees of amounts to be paid are also shown on the Payment Schedule.

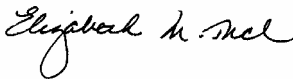
All payments and benefits will be payable subject to the terms of this annuity. The consideration for this annuity policy is the application and the payment in advance of a single premium payment. Such single premium payment must be paid on or before delivery of this annuity policy.

**Read this policy carefully. This annuity policy explains how the annuity works, and is a legal policy between the owner and American General Life Insurance Company.**

**RIGHT TO CANCEL:** If, after reading the policy the owner is not satisfied for any reason, return the policy to us or any agent authorized by us within ten days after receiving it (or a longer period if required by the state). If mailed in the United States in a properly addressed envelope with first class postage, it will be deemed to be received by the Company on the date of the postmark, registration or certification. We will refund any premiums paid, less any prior payments made by us, and the policy will then be void.

This is a SINGLE PREMIUM IMMEDIATE ANNUITY. Income payments are payable as stated in the Payment Schedule until all payments guaranteed under this policy have been paid. Guarantees under this policy are shown in the Payment Schedule.

SIGNED AT THE HOME OFFICE ON THE DATE OF ISSUE.



SECRETARY



PRESIDENT

**THIS POLICY IS NON-PARTICIPATING –  
DIVIDENDS ARE NOT PAYABLE.  
PLEASE READ THIS POLICY CAREFULLY.  
THE POLICY IS IRREVOCABLE AND HAS NO CASH VALUE OR  
SURRENDER VALUE AND CANNOT BE COMMUTED OR SURRENDERED.**

**THIS POLICY IS A LEGAL CONTRACT BETWEEN THE OWNER AND  
AMERICAN GENERAL LIFE INSURANCE COMPANY.**

**Home Office: Houston, Texas**

**Administrative Office: 205 East 10<sup>th</sup> Avenue, Amarillo, TX 79101**

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**PAYMENT SCHEDULE**

POLICY NUMBER: 1234566  
POLICY DATE: 9/1/1999  
SINGLE PREMIUM: \$10.00 AND OTHER VALUABLE CONSIDERATION  
OWNER: ABC CASUALTY COMPANY  
MEASURING LIFE: JOHN J. DOE  
AGE: (NEAREST BIRTHDAY) OF MEASURING LIFE ON POLICY DATE: 38  
NUMBER, MANNER, AND MODE OF INSTALLMENT PAYMENTS TO BE MADE:

GUARANTEED PAYMENTS:

BEGINNING DATE	ENDING DATE	PAYMENT AMOUNT	FREQUENCY OF PAYMENT	ANNUAL RATE OF INCREASE IN PAYMENT
1/1/2000	10/1/2029	\$2,312.00	Quarterly	-0-

IF THE MEASURING LIFE DIES PRIOR TO PAYMENT OF ALL INSTALLMENTS DURING THE GUARANTEED PERIOD, ANY REMAINING PAYMENTS DUE SHALL BE PAID TO THE BENEFICIARY, AS THEY BECOME DUE.

PAYMENTS ONLY DURING THE LIFETIME OF THE MEASURING LIFE:

BEGINNING DATE	ENDING DATE	PAYMENT AMOUNT	FREQUENCY OF PAYMENT	ANNUAL RATE OF INCREASE IN PAYMENTS
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FIRST INSTALLMENT DUE DATE: 1/1/2000

## GENERAL PROVISIONS

**Company Reference.** "We," "Our," "Us," or "Company," means American General Life Insurance Company.

**The Policy.** The annuity policy, the attached application, and any riders or endorsements constitute the entire policy. All statements made in the application are, in the absence of fraud, representations and not warranties.

Only an officer of American General Life Insurance Company may modify any annuity policy or waive any requirement in the application. Any changes must be in writing and signed by an authorized officer.

**Policy Date.** The date this policy was issued and the date on which the single premium payment is due. The Policy Date is also the date from which all policy years and anniversaries are computed.

**Annuity Date.** The Annuity Date is the date that the first income payment is payable. The Annuity Date is indicated on the Payment Schedule as the First Installment Due Date.

**Misstatement of Age or Sex.** If the age or sex of the Measuring Life has been misstated, any amount payable will be the amount which the premium paid would have purchased at the correct age or sex. After correction of the age or sex, any underpayment by the Company shall be paid to the Payee. The amount of any overpayments made by the Company will be charged against benefits falling due after adjustment.

**Incontestability.** This policy is incontestable.

**Payment Schedule.** The Payment Schedule is shown on page 3 of this policy. It shows:

1. The name of the Measuring Life;
2. The date of the first income payment;
3. The frequency of income payments;
4. The amount of each income payment; and

5. Guarantees of amounts to be paid.

**Measuring Life.** The Measuring Life is the person or persons upon whose date(s) of birth income payments are based. The Measuring Life is shown on the Payment Schedule.

**Payee.** The Payee is the person(s) designated in the Application to receive income payments.

**Income Payments.** Income payments will be paid to the Payee starting on the Annuity Date. The amount of income payments and the Annuity Date are shown on the Payment Schedule.

No Payee or Beneficiary, of this policy shall have the power to commute or anticipate income payments. To the maximum extent permitted by law, payments will not be subject to:

1. Transfer (any attempt to make such transfer is void); or
2. Assignment (any attempt to make such assignment is void); or
3. Alteration (except for misstatement of age or sex); or
4. Claims by creditors before any payment is due; or
5. Encumbrance by creditors or Beneficiary; or
6. Judicial or legal process by creditors.

**Proof of Survival.** Before making any payment under this policy, we may ask for confirmation that the Measuring Life, Payee or Beneficiary is still living. If proof is requested, no payment will be made or considered due until we receive this confirmation.

**Death of the Measuring Life (Other than a Joint Measuring Life).** If the Measuring Life dies after the minimum number of guaranteed income payments have been paid, payments will cease with the last installment due prior to the Measuring Life's death. No partial installment prorated to the date of death will be payable.

If the Measuring Life dies before the minimum number of guaranteed income payments have been paid, we will continue making payments at least as rapidly as they were being made before death until the minimum number of guaranteed payments have been paid. Such payments will be made to the Beneficiary. Income payments to a Beneficiary will begin after we receive due proof of the Measuring Life's death.

To the extent permitted by law, proceeds will not be subject to any claims of a Beneficiary's creditors.

**Death of a Joint Measuring Life.** If this policy has been issued with Joint and Survivor Measuring Lives, the Payment Schedule will show income payments to be made while both Measuring Lives are living, and thereafter. The first income payment after the death of one Measuring Life will be payable on the first payment due date after the deceased Measuring Life's death. Upon the death of the last surviving Measuring Life, income payments will cease unless a minimum number of payments have been guaranteed and such minimum number of payments have not been paid. No partial installment prorated to the date of death will be payable. Any income payments due after the date of death of both Measuring Lives will be made to the Beneficiary. The income payments will be based on the amount payable after the death of the first Measuring Life, as stated in the Payment Schedule.

## **OWNER, BENEFICIARY, AND ASSIGNMENT PROVISIONS**

**Owner.** The Owner is as stated in the application unless later changed and endorsed on this policy. Subject to any endorsement to the contrary, the Owner will have the right to receive every benefit and exercise every right the policy confers or the Company allows.

**Beneficiary.** The Beneficiary, as named in the application or later changed by the Owner, will receive, subject to the terms of this policy, any payments which are due after the death of the Measuring Life. Unless otherwise provided in the Beneficiary designation:

1. If any Beneficiary dies before the Measuring Life, that Beneficiary's interest will pass to any other Beneficiaries according to their respective interests;
2. If payments are being made to the last surviving Beneficiary, and such Beneficiary dies before all guaranteed payments have been made, such payments will be paid:
  - A. As stated in the application or later changed by endorsement; otherwise
  - B. To the estate of such Beneficiary.

**Change of Owner and Beneficiary.** The Owner or Beneficiary may be changed by the Owner unless the previous designation provides otherwise. The change may be made by submitting a written request to the Company's Home Office.

The change will take effect when we have endorsed this policy. However, after the policy is endorsed, the change will be deemed effective as of the date of the written request for change. However, we are not responsible for any payment or other action taken before we have received and acknowledged in writing your change request.

**Common Disaster.** If we cannot determine whether a Beneficiary or the Measuring Life died first in a common disaster, we will assume that the Beneficiary died first. Proceeds will be payable on this basis unless otherwise provided by endorsement.

**Non-assignability.** No Payee or Beneficiary of this policy has the power to assign any payments or benefits of this annuity policy. Any attempt to make an assignment is void.

SAMPLE

## **AMERICAN GENERAL LIFE INSURANCE COMPANY**

This is a **Single Premium Immediate Annuity Contract**. The guaranteed payments, if any, are stated on the Payment Schedule page of the Policy.

**READ THIS CONTRACT CAREFULLY.** This Policy explains how the annuity works, and is a legal contract between the Owner and the Company. All payments and benefits will be payable subject to the terms of this Policy. Examine the Payment Schedule page and attached Application. If any errors or omissions are found, immediately contact the Company.

**THIS POLICY IS NON-PARTICIPATING –  
DIVIDENDS ARE NOT PAYABLE.**

**PLEASE READ THIS POLICY CAREFULLY.  
THE POLICY IS IRREVOCABLE AND HAS NO CASH VALUE OR  
SURRENDER VALUE AND CANNOT BE COMMUTED OR SURRENDERED.**

**THIS POLICY IS A LEGAL CONTRACT BETWEEN THE OWNER AND  
AMERICAN GENERAL LIFE INSURANCE COMPANY.**

**For information, service or to make a complaint, contact your servicing agent or the  
Company's Administrative Office at:**

**American General Life Insurance Company**

**205 East 10<sup>th</sup> Avenue, Amarillo, TX 79101**