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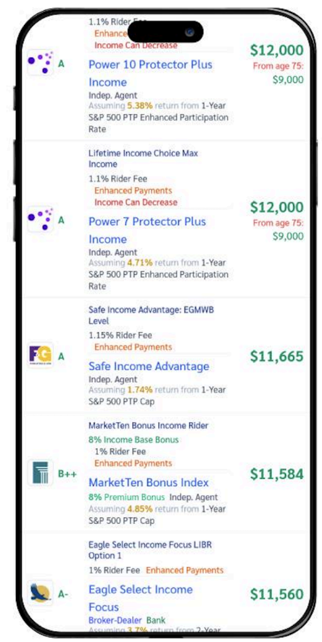

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For all that's ahead.®

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CB95376

New challenges call for **new solutions**

Like many Americans, you may be concerned about saving enough for retirement. But having an income strategy is important, too. A fixed index annuity may be a solution for both halves of your retirement equation.

Retirement is changing

Just a generation or two ago, Americans had several sources of guaranteed income in retirement. But the pensions that once provided income for retirees are now rare. And Social Security – which was always intended to be a small piece of the retirement-income picture – is continuing to erode.

The result is that Americans are increasingly responsible for funding and protecting their own retirement. That's why saving enough for retirement is more important than ever. And because Americans are statistically also spending more years in retirement, it's important to have an income strategy too.

An annuity may help

An annuity can help you build your retirement assets, by offering principal protection and potential interest. The money in your annuity can grow tax-deferred, which may help your savings accumulate faster.[1]

Fixed annuities also offer valuable guarantees and death benefit protection. If you surrender your contract, you'll receive at least a guaranteed minimum value. And because annuities are insurance products, they can give you the reassurance of knowing that your beneficiaries will get a death benefit if you pass away before you start receiving annuity payments.

[1] Distributions from your annuity may be subject to a surrender charge. Distributions are also subject to ordinary income tax and, if taken before age 59½, a 10% federal additional tax may apply.

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Guarantees are backed by the financial strength and claims-paying ability of Allianz Life Insurance Company of North America.

Finally, annuities give you several income options once you're ready: You can receive income as a single payment, as regular payments over a specific period of time, or even as income for life. These are just a few of the reasons why many people rely on annuities to help them achieve their long-term financial goals.

Fixed index annuities offer additional benefits

In addition to the benefits we've just discussed, a fixed index annuity has the potential to earn interest based on changes in an external index. This is different from traditional fixed annuities, which credit interest calculated at a fixed rate set in the contract.

Because the chosen index varies daily and is not predictable, the interest you earn through a fixed index annuity could be more or less than the interest from a traditional fixed annuity. Many fixed index annuities also let you allocate premium to a traditional fixed interest option, where interest is credited at a fixed rate. Regardless of whether you choose fixed interest, indexed interest, or a combination of both, an annuity's benefits can make it a valuable part of your overall retirement strategy.

Discover Signature 7 Annuity

The Signature 7® Annuity helps address both halves of the retirement equation. It offers:

- the potential for indexed interest based on changes in an external market index,
- protection of your principal and credited interest from market losses,
- access to your full contract value as a lump sum – without surrender charges – after seven contract years,
- annual free withdrawals of up to 10% based on your premium after the first contract year, any year in which no premium was paid, and
- flexible income options, including lifetime income.

Over the next few pages, we'll look at how Signature 7's interest options and crediting methods can **help you accumulate savings for retirement.** Then, we'll **explore the available income options.**

Your interest options

With Signature 7, you can earn fixed interest – or choose to base potential indexed interest on changes in several market indexes.

Fixed interest allocation

Signature 7 lets you earn interest at a fixed rate, if you wish. Allianz calculates and credits fixed interest daily, based on the rate we establish at the beginning of each contract year. We can raise or lower the current credited rate annually, but it will never be less than 0.10% per year.

Indexed interest allocations

You can also choose to earn potential interest based on changes in an external market index. Any indexed interest your annuity earns is locked in each year. In addition, because of the annual reset feature, last year's ending value becomes the following year's starting value.

In other words, one year's losses in the index do not affect the potential to earn indexed interest in future years. We calculate and credit indexed interest annually based on changes in your choice of several indexes and crediting methods.

Indexes
- S&P 500® Index
- Russell 2000® Index
- Barclays US Dynamic Balance Index II

Choose from several options for flexibility

Signature 7 lets you choose one – or more – allocations. Ask your financial professional which allocations are currently available.

Change your mind? No problem

Shortly after your contract anniversary each year, we'll notify you that you can change your allocations. If we receive your changes in writing within 21 days after your contract anniversary, they'll go into effect during that contract year. But if we receive your allocation changes more than 21 days after your contract anniversary, they won't take effect until the following contract year.

Crediting methods

Crediting methods determine how much interest we add to your annuity, based on the changes in an external index. Signature 7 offers you a choice of three crediting methods. This is a general discussion of how they work. Ask your financial professional which crediting methods are available with which index allocations.

Monthly sum with a cap crediting

For this crediting method, on the last business day before your contract anniversary each month (as well as the business day before your contract is issued), we'll compare the index value to the prior month's value. We'll divide this monthly change by the prior month's value to get the monthly percent of change. Positive monthly changes are subject to a monthly cap, or maximum; however, negative changes are not limited by the cap. We can raise or lower the cap each year, but it will never be less than 0.50%.

At the end of the contract year, we'll add up these monthly increases and decreases to calculate your indexed interest rate. If the sum is negative, you'll receive zero indexed interest for that year.

Annual point-to-point with a cap crediting

For this crediting method, we will compare the index value on the last business day before your contract anniversary (as well as the last business day before your contract is issued) to the index value on the last business day at the end of the contract year. We'll then divide this change by the index value at the beginning of the contract year to get the percent of change.

Next we apply your contract's annual cap, or maximum. We may raise or lower the cap annually, but it will never be less than 0.25%. If the positive percent of change exceeds your annuity's annual cap, the indexed interest rate will be the annual cap percentage. If the percent of change is negative, the indexed interest rate for that year will be zero.

Annual point-to-point with a spread crediting

For this crediting method, we will compare the index value on the last business day before the start of the contract year to the index value on the last business day at the end of the contract year. We'll then divide this difference by the index value on the last business day before the start of the contract year to determine the annual change.

Next, we subtract your contract's annual spread from the annual change to determine your indexed interest rate for that year. If the final result is negative, the indexed interest rate for that year will be 0%. We may raise or lower the spread annually, but the annual spread will never be more than 12%.

Participation rate

For each of these crediting methods, your contract has a 100% participation rate. This means that we use the entire percentage of index change when we calculate the indexed interest rate. Keep in mind that your indexed interest rate generally will not equal 100% of any increase in the index since a cap or spread may limit the amount of indexed interest you receive.

Also, remember that although external indexes may affect your contract values, a market downturn cannot reduce your credited interest or principal. **The contract does not directly participate in any stock, bond, or investments.** You are not buying any bonds, shares of stocks, or shares of an index. The market index value does not include the dividends paid on the stocks underlying a stock index. These stock dividends are also not reflected in the interest credited to your contract.

Protection and flexibility

Signature 7 offers many other valuable benefits and guarantees.

Protection

Enjoy principal protection

With Signature 7, your principal and credited interest have protection against market losses. That's because you're not actually buying any shares of a stock, bond, or index – so a market downturn cannot reduce your contract values. However, charges from optional riders could reduce principal and interest if earned interest isn't enough to cover the charges.

Have the reassurance of a death benefit

If you die before you start receiving annuity payments, your beneficiary(ies) will receive a death benefit. The death benefit will be the greater of your annuity's accumulation value or guaranteed minimum value.

Your beneficiary(ies) can choose to receive your contract's death benefit either as a lump sum (a single payment) or as annuity payments over five years or longer.

Flexibility

Add premium

Allianz Signature 7 is designed to help you accumulate savings for retirement. That's why we give you the flexibility of making additional premium payments until the earlier of:

- The third contract anniversary
- The date annuity payments begin

We credit additional premium payments made during a contract year to your contract's interim interest allocation until the following contract anniversary. At that time, additional premium applied to your accumulation value will be allocated based on your index and fixed interest allocations.

Access your money if you need cash

After the contract anniversary following your most recent premium payment, you can take up to 10% of your contract's paid premium each contract year in one or more withdrawals free of surrender charges and penalties.

If the interest rate for an indexed allocation is positive at the end of any year, we will credit indexed interest to your contract for any free withdrawals you took from that index allocation earlier that year. The amount of interest will reflect the proportion of the contract year that your free withdrawal remained in the indexed allocations.

If, within the same contract year of a free withdrawal, you fully surrender your contract or add premium, we will retroactively recalculate the free withdrawal as if it were a partial surrender. Surrendering your contract may result in a full or partial loss of interest and a partial loss of principal.

Take a larger withdrawal (partial surrender)

Within your contract's first seven years, if you take out more than the allowable penalty-free withdrawal in a contract year, we'll apply a partial surrender charge to the amount above 10% (the excess partial withdrawal). The partial surrender charge is a proportion of the full surrender charge.

If you want to access all your money in a lump sum, Signature 7 gives you that option. Anytime after your seventh contract year, you can take your annuity's full accumulation value.

Withdrawals reduce contract values and the value of any income and death benefits. Distributions are subject to ordinary income tax and, if taken prior to age 59½, a 10% federal additional tax may apply.

Required minimum distributions

Required minimum distributions from your Allianz annuity that is held within a tax-qualified plan (IRA, SEP, etc.) will qualify as free withdrawals if you take them annually in December, or monthly throughout the year. Contract values and the amount available for free withdrawals at any time throughout the year will be reduced by the amount of the distribution(s).

Please keep in mind that purchasing an annuity within a retirement plan that provides tax deferral under sections of the Internal Revenue Code results in no additional tax benefit. An annuity should be used to fund a qualified plan based upon the annuity's features other than tax deferral. Please consider all annuity features, risks, limitations, and costs before purchasing an annuity within a tax-qualified retirement plan.

Choose from a variety of options to receive steady, predictable income

Several annuity payment options are available to you.

If you keep your contract for at least five contract years, you can choose to receive annuity payments, which are the payments we make back to you over a period of time, based on your accumulation value, in any of the following ways:

- **Installments for a guaranteed period –** You can choose to receive annuity payments in equal installments for a period from 10 to 30 years.
- **Installments for life –** You have the option to receive annuity payments in equal installments for the rest of your life. Payments end upon your death.
- **Installments for life with a guaranteed period –** You can choose to receive annuity payments in equal installments for the rest of your life. Upon your death, annuity payments will be paid to your beneficiary for the balance of the guaranteed period, the same way as you previously selected.
- **Installments for a selected amount –** You may receive annuity payments in equal installments of an amount that you choose, as long as the payments last for at least 10 years. Payments continue until your accumulation value is gone.
- **Joint and survivor –** You can have equal installments paid until your death, then continue to be paid to your survivor until his or her death.

Your financial professional can help you choose which annuity payment option suits your retirement goals.

Note: The money you take out may be taxable.

Your contract values can grow income tax-deferred. However, any money you take from your contract, including free withdrawals, other partial withdrawals, and required minimum distributions, may be taxable as ordinary income.

Because annuities are meant for long-term purposes, if you are under age 59½ when you take a distribution, it may be subject to a 10% federal additional tax.

Is Signature 7 right for you?

If you're concerned about saving enough for retirement, Signature 7 may be right for you.

Signature 7 can be a valuable part of your overall retirement strategy by giving you:

- the potential for indexed interest based on changes in an external market index,
- protection of your principal and credited interest from market losses,
- access to your full contract value as a lump sum – without surrender charges – after seven contract years,
- annual free withdrawals of up to 10% based on your premium in any year no premium is paid, and
- flexible income options, including lifetime income.

Ask your financial professional whether Signature 7 may be a good fit for your overall retirement strategy.

The Barclays US Dynamic Balance Index II is comprised of the Barclays US Aggregate RBI® Series 1 Index and the S&P 500® Index and shifts weighting daily, up to 3%, between them based on realized market volatility. The Barclays US Aggregate RBI® Series 1 Index is comprised of a portfolio of derivative instruments plus cash that are designed to track the Barclays US Aggregate Bond Index. The Barclays US Aggregate Bond Index is comprised of Barclays US investment-grade, fixed-rate bond market securities, including government agency, corporate, and mortgage-backed securities. Barclays Risk Analytics and Index Solutions Limited and its affiliates ("Barclays") is not the issuer or producer of any Allianz products and Barclays has no responsibilities, obligations or duties to investors in respect of the Barclays US Aggregate Bond Index, the Barclays US Aggregate RBI® Series 1 Index or the Barclays US Dynamic Balance Index II. The Barclays US Aggregate Bond Index, the Barclays US Aggregate RBI® Series 1 and the Barclays US Dynamic Balance Index II are trademarks owned by Barclays, and the Barclays US Aggregate Bond Index and the Barclays US Dynamic Balance Index II are licensed for use by Allianz Life Insurance Company of North America as the Issuer of the Allianz product. While Allianz may for itself execute transaction(s) with Barclays in or relating to the Barclays US Aggregate Bond Index, the Barclays US Aggregate RBI® Series 1 Index or the Barclays US Dynamic Balance Index II with Allianz products, investors acquire Allianz products from Allianz Life Insurance Company of North America and investors neither acquire any interest in the Barclays US Aggregate Bond Index, the Barclays US Aggregate RBI® Series 1 Index or the Barclays US Dynamic Balance Index II nor enter into any relationship of any kind whatsoever with Barclays upon making an investment in any Allianz product. The Allianz products are not sponsored, endorsed, sold or promoted by Barclays and Barclays makes no representation regarding the advisability of any Allianz product or use of the Barclays US Aggregate Bond Index, the Barclays US Aggregate RBI® Series 1 Index or the Barclays US Dynamic Balance Index II or any data included therein. Barclays shall not be liable in any way to the Issuer, investors or to other third parties in respect of the use or accuracy of the Barclays US Aggregate Bond Index, the Barclays US Aggregate RBI® Series 1 Index or the Barclays US Dynamic Balance Index II or any data included therein.

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Through a line of innovative products and a network of trusted financial professionals, and with over 2.6 million contracts issued, Allianz helps people as they seek to achieve their financial and retirement goals. Founded in 1896, Allianz is proud to play a vital role in the success of our global parent, Allianz SE, one of the world's largest financial services companies.

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