

Annuity Updates

Maximum Purchase Payment Limit Increase

Our Purchase Payment Limits have increased from \$1 million to \$2 million for all contracts issued by American General Life (AGL) or The United States Life Insurance Company in the City of New York (USL). Any new Purchase Payments that would cause the total Purchase Payments for an individual (owner and/or annuitant) with either AGL or USL to exceed the new \$2 million Purchase Payment Limit may be subject to Company pre-approval.

Please note although pre-approval will not be required for total Purchase Payments below \$2 million, Anti Money Laundering (AML) review will still need to be conducted for purchase payments greater than \$1.5 million. As a result, the Large Case Annuity Exception Worksheet form will be required for any submissions above \$1.5 million. This form can be obtained by our internal sales desks and must be submitted along with new business paperwork and/or electronic order without pre-approval for cases between \$1.5 million to \$2 million.

Pre-Approval will need to be secured prior to new business paperwork/electronic order submission for all applications above \$2 million.

Product Offering in Idaho

Effective October 2, 2023, we will be reducing the number of Fixed Index annuity products available for sale in the state of Idaho. As a result, included below is the Fixed Index product that will continue to be offered to your firm in the state:

Product Availability in Idaho
<i>Fixed Index Annuities</i>
Power Select Plus Income

Transition Rules for Idaho Product Offering

Paper Applications – **Clients submitting applications for products available in Idaho prior to October 2, 2023**

- **Cash with Application:** The application must be signed no later than Sunday, October 1, 2023. The application and initial premium must be received in good order by the Corebridge Financial Annuity Service Center no later than Monday, October 16, 2023.
- **1035 or Transfer Business:** The application and transfer paperwork must be signed no later than Sunday, October 1, 2023, and must be received in good order by the Corebridge Financial Annuity Service Center no later than Monday, October 16, 2023. The initial premium must be received, and the contract must be issued no later than Monday, November 27, 2023.



Electronic Submissions (Appless) – Clients submitting electronic applications for products available in Idaho prior to October 2, 2023

- **Cash with Application:** The electronic application submission file date received on the electronic order at Corebridge must be no later than Sunday, October 1, 2023. The electronic transmission, application and initial premium must be received in good order by the Corebridge Financial Annuity Service Center no later than Monday, October 16, 2023.
- **1035 or Transfer Business:** The electronic application submission file date received on the electronic order at Corebridge must be no later than Sunday, October 1, 2023. The electronic transmission, application and transfer paperwork must be received in good order by the Corebridge Financial Annuity Service Center no later than Monday, October 16, 2023. The initial premium must be received no later than Monday, November 27, 2023.

Important Notes: This material is general in nature, was developed for educational use only, and is not intended to provide financial, legal, fiduciary, accounting or tax advice, nor is it intended to make any recommendations. Applicable laws and regulations are complex and subject to change. For legal, accounting or tax advice, clients should consult the appropriate professional.

Annuities issued by American General Life Insurance Company (AGL), Houston, TX, except in New York, where issued by The United States Life Insurance Company in the City of New York (US Life). The Elite line of annuities is issued by The Variable Annuity Life insurance Company (VALIC), Houston, TX, in all states, except New York. Variable Annuities are distributed by AIG Capital Services, Inc. (ACS), member FINRA.

Products and services may not be available in all states and product features may vary by state. AGL does not solicit, issue or deliver policies or contracts in the state of New York.

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