



## **AIG Life & Retirement Introduces 5-Year Index Annuity for New York**

April 14, 2022

### **Power Index 5 NY combines guaranteed growth with more flexibility**

NEW YORK--(BUSINESS WIRE)--Apr. 14, 2022-- AIG Life & Retirement, a leading provider of annuities, today announced the launch of Power Index 5 NY<sup>SM</sup>, a 5-year index annuity developed exclusively for New York and the latest addition to The Power Series of Index Annuities<sup>®</sup>. Power Index 5 NY is issued by The United States Life Insurance Company in the City of New York (US Life), a member company of American International Group, Inc (NYSE: AIG).

With inflation rising at its fastest pace in 40 years, consumers may be looking for a retirement product that guarantees growth to help offset increasing costs. Power Index 5 NY combines tax-deferred growth potential and protection guarantees backed by the claims-paying ability of US Life.

The new index annuity is guaranteed to increase in value—either by capturing the upside potential of three leading equity market indices or by locking in a fixed growth rate even when the market is flat or down. Consumers also have more flexibility because withdrawal fees end after five years, allowing them to access their money should their needs or situation change.

"We are committed to providing New York residents with more options for tailoring retirement solutions to meet their needs," said Bryan Pinsky, President of Individual Retirement at AIG Life & Retirement. "In 2020, we introduced the first index annuity for New York with a guaranteed lifetime income benefit. Now we're proud to continue that legacy with an index annuity that blends enhanced flexibility, guaranteed growth and upside potential to help New Yorkers build more assets for retirement."

The new 5-year index annuity gives consumers the opportunity to grow their assets with interest earned based on the performance of three premier equity indices—the S&P 500<sup>®</sup>, Russell 2000<sup>®</sup> and MSCI EAFE.<sup>1</sup> Power Index 5 NY does not directly invest in these indices, there is no market risk to principal, and the account balance will never decline due to market fluctuations.

Power Index 5 NY has been designed to provide growth and protect principal. The product includes a Minimum Accumulation Value (MAV) that is separate from the account balance and increases by 1% per year, regardless of index performance. Should index returns remain flat or down, Power Index 5 NY locks in the guaranteed growth from the MAV after 5 years and then every year thereafter. If interest earned through the performance of the equity market indices is greater than the MAV, consumers will benefit from this upside potential.

"Index annuities like Power Index 5 NY can protect assets from interest rate risk and market fluctuations, while providing the opportunity to generate more income," said Pinsky. "We are working with many financial professionals who are using index annuities to look beyond traditional fixed income assets to help generate growth and income for their clients."

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Index annuities are not a direct investment in the stock market. They are long-term insurance products with guarantees backed by the claims-paying ability of the issuing insurance company. They provide the potential for interest to be credited based in part on the performance of the specified index, without the risk of loss of premium due to market downturns or fluctuations. Contract value can be reduced for withdrawals and, if applicable, withdrawal charges. Index annuities may not be appropriate for all individuals.

There is no guarantee that the growth potential of an index annuity will keep pace with inflation or rising costs in retirement. In addition, no interest will be credited in flat or down markets.

Withdrawals may be subject to federal and/or state income taxes. An additional 10% federal tax may apply if individuals make withdrawals or surrender their annuity before age 59½. Individuals should consult their tax advisor regarding their specific situation. Withdrawals may also be subject to a withdrawal charge that begins at 8% and declines to 0% after five years. State variations apply. See the Owner Acknowledgment and Disclosure Statement for more information.

MSCI EAFE: The product referred to herein is not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such product or any index on which such product is based. The contract contains a more detailed description of the limited relationship MSCI has with Licensee and any related product.

Russell 2000<sup>®</sup>: The index annuity product to which this disclosure applies (the "Product") has been developed solely by The United States Life Insurance Company in the City of New York ("US Life"). The Product is not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). FTSE Russell is a trading name of certain of the LSE Group companies.

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Group makes no claim, prediction, warranty or representation either as to the results to be obtained from the Product or the suitability of the Index for the purpose to which it is being put by US Life.

The S&P 500<sup>®</sup> Index is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by The United States Life Insurance Company in the City of New York ("US Life") and affiliates. Standard & Poor's, <sup>®</sup> S&P,<sup>®</sup> and S&P 500<sup>®</sup> are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones<sup>®</sup> is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by US Life and affiliates. US Life and affiliates' products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or their respective affiliates, and none of such parties make any representation regarding the advisability of purchasing such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500<sup>®</sup> Index.

Power Index 5 NY is issued by **The United States Life Insurance Company in the City of New York** (US Life), New York, NY. Power Index 5 NY Single Premium Deferred Fixed Index Annuity, Contract Number: USL-800-5 (8/21). US Life is a member of the American International Group, Inc. (AIG) family of financial services companies. The underwriting risks, financial and contractual obligations and support functions associated with the annuities issued by US Life are its responsibility. Guarantees are backed by the claims-paying ability of US Life.

### **About AIG Life & Retirement**

AIG Life & Retirement brings together a broad portfolio of protection, retirement savings, investment and lifetime income solutions to help people achieve financial and retirement security. The business consists of four operating segments – Individual Retirement, AIG Retirement Services, Life Insurance and Institutional Markets – and holds longstanding, leading market positions in many of the markets it serves.

AIG Life & Retirement includes AIG member insurance companies American General Life Insurance Company (Houston, TX), The United States Life Insurance Company in the City of New York, and The Variable Annuity Life Insurance Company (VALIC), Houston, TX as well as their affiliates. Securities products are distributed by AIG Capital Services, Inc., member FINRA. Additional information about AIG Life & Retirement can be found at [lifeandretirement.aig.com](http://lifeandretirement.aig.com).

### **About AIG**

American International Group, Inc. (AIG) is a leading global insurance organization. AIG member companies provide a wide range of property casualty insurance, life insurance, retirement solutions, and other financial services to customers in approximately 70 countries and jurisdictions. These diverse offerings include products and services that help businesses and individuals protect their assets, manage risks and provide for retirement security. AIG common stock is listed on the New York Stock Exchange.

Additional information about AIG can be found at [www.aig.com](http://www.aig.com) | YouTube: [www.youtube.com/aig](http://www.youtube.com/aig) | Twitter: @AIGinsurance [www.twitter.com/AIGinsurance](http://www.twitter.com/AIGinsurance) | LinkedIn: [www.linkedin.com/company/aig](http://www.linkedin.com/company/aig). These references with additional information about AIG have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release.

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<sup>1</sup> Interest earned in Power Index 5 NY is calculated using index performance over a specific term subject to an index rate cap. The index rate cap is the maximum percentage of index performance that can be credited as interest for an index term. The S&P 500, Russell 2000<sup>®</sup> and MSCI EAFE are price return indices and do not include the impact of dividends. No index interest is earned in flat or down markets.

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