



High net worth foreign nationals program overview

(6/2018)

These are only guidelines for high net worth foreign national clients. Your client's situation may fall outside them and merit special consideration or require additional information. To get a better understanding of your client's circumstances, we may require additional information.

Criteria and definition of a high net worth foreign national	 <p>CRITERIA</p> <p>Allianz Life Insurance Company of North America (Allianz) determines an individual's foreign national underwriting classification based upon the following at the time of application:</p> <ol style="list-style-type: none"> 1. United States (U.S.) legal citizenship or residency status; 2. Location of residence, employment, and legal authorization thereof; and 3. Connections to the United States and need for U.S.-based life insurance  <p>DEFINITION</p> <p>High net worth foreign nationals are individuals of any citizenship other than U.S. residing outside the U.S. They may or may not have a long history in the U.S., or the intention to permanently reside in the U.S., but are temporarily in the U.S. on a non-immigrant visa. High net worth foreign nationals have substantial U.S. connections and a demonstrated need for U.S.-based life insurance coverage.</p>																				
Countries of origin	<p>China (B), limited to 20 biggest cities (including all districts within them):</p> <table border="1"> <tr> <td>1. Shanghai</td> <td>6. Chengdu</td> <td>11. Changzhou</td> <td>16. Zhengzhou</td> </tr> <tr> <td>2. Guangzhou</td> <td>7. Chongqing</td> <td>12. Shantou</td> <td>17. Qingdao</td> </tr> <tr> <td>3. Beijing</td> <td>8. Tianjin</td> <td>13. Nanjing</td> <td>18. Shenyang</td> </tr> <tr> <td>4. Shenzhen</td> <td>9. Hangzhou</td> <td>14. Jinan</td> <td>19. Wenzhou</td> </tr> <tr> <td>5. Wuhan</td> <td>10. Xi'an</td> <td>15. Harbin</td> <td>20. Nanchang</td> </tr> </table> <p>Hong Kong (A)</p> <p>Taiwan (A)</p> <p>Mexico (B)</p> <p>Canada (A) (except BC, Alberta, and Manitoba)</p>	1. Shanghai	6. Chengdu	11. Changzhou	16. Zhengzhou	2. Guangzhou	7. Chongqing	12. Shantou	17. Qingdao	3. Beijing	8. Tianjin	13. Nanjing	18. Shenyang	4. Shenzhen	9. Hangzhou	14. Jinan	19. Wenzhou	5. Wuhan	10. Xi'an	15. Harbin	20. Nanchang
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ASI-445

Product availability	<ul style="list-style-type: none"> • Fixed index universal life (single life only) • Premiums paid from U.S. bank account • No Temporary Insurance Agreement • Available riders include: <ul style="list-style-type: none"> - Premium Deposit Fund Rider - Enhanced Liquidity Rider - Waiver of New Charges Benefit - Loan Protection Rider - Supplemental Term Rider - Additional Term Rider • Minimum death benefit of \$1 million up to a maximum of \$5 million
Underwriting guidelines	<ul style="list-style-type: none"> • Ages 18-70 • Death benefit up to \$5 million • “A” countries eligible up to and including Preferred; “B” countries eligible up to and including Standard • Underwriting is available through Table 4 • Not available beyond Table 4 • Flat extras may be assessed for foreign residency/travel (depending on state law) • Private aviation limited to only “A” country residents
U.S. nexus	<p>Foreign nationals who do not permanently reside in the U.S. must establish a substantial connection to the U.S. (nexus) and a financial need for the amount of life insurance requested.</p> <p>A substantial U.S. connection requires that the insured or the policy owner:</p> <ul style="list-style-type: none"> A. have significant, legitimate interests in the U.S.; B. have been physically present in the U.S. for 15 days in the preceding 12 months; C. currently be in the U.S. for purposes other than solely to purchase life insurance; and D. have an existing U.S. financial presence, including a U.S. bank account and valid physical U.S. billing address of record. <p>To establish that the U.S. connection is substantial, the policy owner or insured must demonstrate a financial need for the amount of U.S.-based life insurance that is being requested by satisfying at least one of the following:</p> <ol style="list-style-type: none"> 1. Own real property in the U.S., or have other significant U.S. property ownership interests; 2. Maintain a permanent U.S. residence; 3. Maintain an investment interest in the U.S. which may include U.S. investment account ownership; 4. Be an employee of a U.S.-based company; 5. Have primary employment in the U.S.; 6. Own a business in the U.S.; 7. Own an established foreign company actively engaged in business for the past 12 months and transacting business in the U.S.; 8. Have significant and systematic ongoing business activities in the U.S. such as regular physical visits or a presence in the U.S. for purposes of conducting business; 9. Have U.S. income, business, or estate tax liability and/or estate, tax, or financial planning needs in the U.S.; 10. Be married (as defined by U.S. Tax Code) to a U.S. citizen, a lawful permanent foreign national, or (subject to individual review) a conditionally approved lawful permanent foreign national; 11. Have a U.S. financial account with a \$500,000 minimum balance (for the past six months, if this is the only basis of need for U.S.-based life insurance). <p>Due to the complexity of individual case circumstances, these guidelines are not meant to be all-inclusive. Allianz will decide if a substantial U.S. connection has been established on a case-by-case basis.</p>

Applicant profile	<ul style="list-style-type: none"> • Employment: professionals (e.g., doctor, lawyer, executive, etc.); • Must be able to provide a validly completed IRS Form W-8BEN for individuals or an IRS Form W-9 for U.S. business entities; • Minimum net worth of \$2,000,000 (U.S. or U.S. equivalent); and • Minimum annual income of \$100,000 (U.S. or U.S. equivalent).
Prohibited applicants	<p>FOREIGN POLITICALLY EXPOSED PERSONS (PEP)</p> <p>A PEP is an individual who is or has been entrusted with prominent public functions by a foreign country or international organization (e.g., heads of state or government, senior politicians, senior government positions, judicial or military officials, senior executives of a state-owned corporation, and important political party officials and their family members or close associates).</p> <p>OCCUPATIONAL AND AVOCATIONAL PERSONS</p> <ul style="list-style-type: none"> • E.g., foreign missionaries, police, domestic or foreign military and security personnel or bodyguards deployed overseas or in a combat zone, professional athletes, journalists, public figures, celebrities, or arms dealers <p>OFAC specially designated individuals or entities, as well as any individuals or entities in other sanctions lists, FinCEN lists, or restricted lists</p>
Ownership	<p>Policies may be owned by an insured, a U.S. individual, or U.S. trust or entity. Non-U.S. trusts or entities will not be accepted as owners.</p> <p>Policy ownership may be subject to specific requirements of the insured or policy owner’s country of legal citizenship or residence. In such cases where the policy is owned by a person or an entity other than the insured, policy ownership is subject to insurable interest laws in the U.S. state of policy solicitation and delivery. All other basic qualifications for a foreign national underwriting apply to the policy owner.</p>
Financial qualifications (after applicant profile has been met)	<p>To include foreign assets in the determination of death benefit and affordability, the following minimal net worth and income standards are required for each high net worth foreign national life insurance case submission for all U.S. jurisdictions.</p> <ul style="list-style-type: none"> • Minimum of \$500,000 in U.S. assets • Minimum of \$2,000,000 of verifiable foreign assets <p>Only foreign assets from “A” and “B” rated countries or regions and up to a maximum of 10 times U.S. assets may be considered.</p> <p>If U.S. assets are less than \$500,000 or foreign assets are less than \$2,000,000, only U.S. assets and income will be considered for the client’s death benefit and affordability determination.</p>
Legal status	<p>(B-1), (B-2), (E-1), (E-2), (H-1B), (H-4), (K-1), (K-3), (L-1A), (L-1B), (L-2), (O-1), (O-3), (P), (V-1), (TN), (TD); (WB) and (WT) Visa Waiver Program (VWP), and (BCC) Border Crossing Card Program. Any other type of non-immigrant visa will be reviewed on an individual basis.</p> <p>Only visas granted prior to application will be accepted.</p>

<p>Application process and requirements</p>	<p>PRIOR TO SOLICITATION</p> <ul style="list-style-type: none"> • Complete Allianz Foreign National Solicitation and Referral training • Allianz AML training is up-to-date • Completed Financial Professional Certification • You have been approved by Allianz to sell through the Foreign National program <p>DURING SOLICITATION</p> <ul style="list-style-type: none"> • The sale was solicited in the state in which you and the company are licensed • The client is provided with the Consumer Disclosure Statement, either in English or in their native language (if available) • You have explained the solicitation guidelines to the client • You have explained to the client, and they understand, that all applications, marketing materials, illustrations, and disclosure documents are provided in English only <p>DURING APPLICATION PROCESS</p> <p>The following need to be submitted with each application.</p> <ul style="list-style-type: none"> • Cover letter with the following information clearly stated: U.S. nexus, insurance need, and residential foreign address. Recommend using the Allianz template • Signed Financial Professional and Proposed Insured Certification • Personal Financial Statement with U.S. vs. foreign assets clearly defined • Signed HIPAA Authorization • Signed Notice and Consent for Transfer of Health and Personal Information • Photocopy of the applicant's picture, passport, visa, employment authorization documents (if applicable), and Social Security card (if applicable) • Inspection report including an interview ordered by the company which will include confirmation of foreign assets such as, but not limited to, confirmed financials, bank statements, or tax returns • Additional forms (if applicable): <ul style="list-style-type: none"> - Power of Attorney - Verification of Trust Agreement - Entity Certification Form - Affidavit of Foreign Language Translation or Interpretation - W8BEN or W-9 forms - Department of Homeland Security Records Consent Form (I-94 form) <p>AT POLICY DELIVERY</p> <ul style="list-style-type: none"> • Policy is delivered in the state or U.S. jurisdiction where the application was taken • Delivery receipt is signed by the policy owner or POA in the U.S. • Premium payments are received from a U.S. bank
<p>Communications and funds delivery</p>	<p>All policy communications and funds payable to the policyowner must be delivered to a U.S. address or U.S. bank account. Only wired funds from U.S. banks will be accepted. No foreign wires or wires from a correspondent or pass-through bank will be accepted.</p>
<p>Reinsurance pools</p>	<ul style="list-style-type: none"> • Amounts exceeding maximum program amount considered for facultative reinsurance • Jumbo limit is \$35 mn

For additional information about our high net worth foreign nationals program, contact the Life Case Design Team at 800.950.7372.

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

Products are issued by Allianz Life Insurance Company of North America, 5701 Golden Hills Drive, Minneapolis, MN 55416-1297. 800.950.1962

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