

Allianz Pro V1SM Annuity enhancement

Allianz Life Insurance Company of North America



Adding the PIMCO US Advantage IndexSM (PIMCO Index) allocation option to Allianz Pro V1 annuity contracts.

New and pending business:

Pending business and/or applications RECEIVED on or before Monday, May 3, 2010 (5:00 p.m. Central time) will be:	Applications RECEIVED after Monday, May 3, 2010 (5:00 p.m. Central time) will be:
Agents/contract owners can elect the PIMCO Index by contacting the Home Office and requesting an allocation change. Commissions will be paid when the following forms are signed and returned to the Home Office: <ul style="list-style-type: none">• Amendment• New SOU(s)	Issued with the PIMCO Index as an allocation option.

Statements of Understanding reflecting the new PIMCO Index will be available May 4, 2010, and will have a revision date of R-5/2010. Business submitted on or after May 4, 2010 with SOUs dated prior to R-5/2010 will require the R-5/2010 version to be signed on delivery. This will not delay commissions.

Issued business within the free-look period:

After May 4, 2010, contract owners will have the option to add and allocate to the PIMCO Index. To do so, the following forms need to be signed and returned to the home office:

- A written request including your new allocation options.
- New SOU(s)

Issued business outside the free-look provision:

After May 4, 2010, the PIMCO Index allocation option will be available on the client's next contract anniversary.

The PIMCO US Advantage IndexSM (the "Index") is a comprehensive U.S. bond market index, offering exposure to interest rate swaps, inflation-protected securities, investment-grade corporate bonds, and securitized instruments such as mortgage-backed securities. The Index is a trademark of Pacific Investment Management Company LLC ("PIMCO") and has been licensed for use by Allianz Life Insurance Company of North America (Allianz Life) in connection with the annuity. The Index is the exclusive property of PIMCO and is made and compiled without regard to the needs, including, but not limited to, the suitability needs, of Allianz Life, the annuity, or owners of the annuity. The annuity is not sold, sponsored, endorsed or promoted by PIMCO or any other party involved in, or related to, making or compiling the Index. PIMCO does not provide investment advice to Allianz Life with respect to the annuity or to owners of the annuity.

Neither PIMCO nor any other party involved in, or related to, making or compiling the Index has any obligation to continue to provide the Index to Allianz Life with respect to the annuity. Neither PIMCO nor any other party involved in, or related to, making or compiling the Index makes any representation regarding the Index, Index information, performance, annuities generally or the annuity particularly.

PIMCO disclaims all warranties, express or implied, including all warranties of merchantability or fitness for a particular purpose or use. PIMCO shall have no responsibility or liability whatsoever with respect to the annuity.

Allianz Life Insurance Company of North America and PIMCO are subsidiaries of Allianz SE.

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

Products are issued by Allianz Life Insurance Company of North America, PO Box 59060, Minneapolis, MN 55459-0060. 800.950.7372 www.allianzlife.com