

A proposed settlement has been reached in a class action lawsuit called *Buck v. American General Life Insurance Company*, Civil No. 17-13278 (D.N.J.) (the "Settlement"). This notice provides a summary of your rights and options. More details are available at [www.AGLICClassAction.com](http://www.AGLICClassAction.com).

**What is this about?** Defendant, American General Life Insurance Company ("AGLIC") is a life insurance company that issues and administers various forms of life insurance, including universal life insurance. Federal tax law imposes limits on the maximum premium payments that can be paid towards a universal life insurance policy at a given time. The Plaintiffs in the lawsuit allege that AGLIC breached its contracts with owners of universal life insurance policies by issuing Illustrations and Annual Statements that did not properly reflect the effect of limits on the maximum premium contributions allowed by federal tax law. AGLIC denies the Plaintiffs' allegations.

**Who is affected?** The Settlement affects current and former owners of AGLIC Universal Life insurance policies ("ULs") for which Illustrations or Annual Statements were issued that may not have accounted for federally imposed premium contribution limits. Your receipt of this notice means that you have been identified as meeting the criteria to receive monetary compensation from the Settlement. The Settlement does not affect owners of ULs that have previously settled their individual claims, or that timely and validly exclude themselves from the Settlement by **August 28, 2023**.

**What does the Settlement provide?** The Settlement provides for payment from a non-reversionary Qualified Settlement Fund in the amount of \$4.65 million (the "Settlement Fund") that will also be used to pay: 1) all Class Notice and Administration Costs (estimated at \$100,000); 2) any Incentive Award to the Class Representatives (not to exceed \$25,000); 3) any attorneys' fees awarded by the Court (not to exceed \$1,549,845, which is 33.33% of the gross Settlement Fund); and 4) reimbursement for Litigation Expenses incurred by Class Counsel (not to exceed \$100,000). The remaining funds will be paid, via mailed checks, directly to the Damages Settlement Class Members entitled to compensation under the Allocation Plan available at [www.AGLICClassAction.com](http://www.AGLICClassAction.com).

**What are my options?**

**Do nothing.** If you do nothing you will be part of the Damages Settlement Class, you will receive a payment in the mail, and you will give up your right to sue or continue to sue AGLIC in accordance with the terms of the Settlement.

**Exclude yourself.** If you exclude yourself you will not receive a payment and you will keep your right to sue AGLIC at your own expense and with your own attorney regarding the legal claims in this case. To exclude yourself, you must send a letter that says you want to be excluded from the lawsuit *Buck v. American General Life Insurance Company*, Case No. 1:17-cv-13278. Your letter must include your name, address, telephone number, signature, and AGLIC policy number. You must send your notification for exclusion by first-class mail postmarked by, or pre-paid delivery service to be hand-delivered to: AGLIC Settlement Administrator, P.O. Box 4725, Baton Rouge, LA 70821, no later than **August 28, 2023**. For more details about your exclusion rights and options go to [www.AGLICClassAction.com](http://www.AGLICClassAction.com).

**Object.** If you do not exclude yourself, you may object to the Settlement in whole or in part. All objections must be sent via first class mail to the Settlement Administrator **and postmarked no later than August 28, 2023**. If you wish to address the Court, you must also send an Intention to Appear at Fairness Hearing via first class mail to the Settlement Administrator **and postmarked no later than September 19, 2023**. For more details about your objection rights and options go to [www.AGLICClassAction.com](http://www.AGLICClassAction.com).

**What happens next?** The Court will hold a fairness/final approval hearing on **September 29, 2023 at 10:00 a.m.** at the United States District Court for the District of New Jersey, Mitchell H. Cohen Building & U.S. Courthouse, 4th & Cooper Streets, Camden, New Jersey 08101, to consider whether to grant final approval to the Settlement, Class Counsel's attorneys' fees and Litigation Expenses, and the Class Representative Incentive Award. The Court has appointed Stark & Stark, P.C., and Gorman & Gorman, LLC, as Class Counsel. You or your attorney may ask to speak at the hearing at your own expense, but you don't have to.

**How can I get more information?** For more information and to view a longer version of this notice, go to [www.AGLICClassAction.com](http://www.AGLICClassAction.com) or contact the Settlement Administrator at 1-877-540-4332. Please do not contact the Court, AGLIC or Class Counsel.