Allianz Life Statement Provided to Dateline NBC:

Please accept this statement as Allianz’s response to your requests for additional information.

We at Allianz are committed to ensuring that our products meet the needs of the people who entrust their hard-earned savings to us. Millions of consumers rely on annuities as a key component of a well-diversified portfolio and appreciate the financial security they can provide.

We acknowledge that no single product – including the annuities we offer – is right for every consumer or every financial situation. That is why we have developed strict safeguards designed to ensure our products are sold only if they are appropriate for an individual customer and his or her financial circumstances.

We require agents, as a part of the sales process, to present everyone who seeks to buy one of our annuities with a disclosure document describing how the product works, how its value is determined and under what circumstances funds can be withdrawn. This document also provides answers to the questions we believe every purchaser of an annuity should ask. We do not accept annuity applications unless they are accompanied by proof the customer has received and signed this disclosure.

In addition, we require each agent to document the applicant’s needs and financial objectives on a product suitability form that is then signed by the customer and reviewed by our company before any annuity is issued. We do not accept applications that do not pass this suitability screening.

Shortly following each sale, each customer receives a survey that asks about his or her satisfaction with the sales process and understanding of the product. Where appropriate, we contact customers to address concerns reflected in the survey responses.

Finally, we are in the process of launching a program of calling fixed annuity purchasers over age 75 to review the features of the product and to verify complete understanding of the terms and responsibilities. If we determine a customer did not understand the purchase or that it was unsuitable for his or her needs, we will offer a refund, with interest.

Dateline has indicated it observed agent presentations that did not include proper disclosures. We believe that the safeguards we have put in place could have prevented an annuity from being issued in these circumstances. Nevertheless, we want to emphasize that Allianz does not tolerate misrepresentation of our company or our products. Agents found to have misled customers will be terminated and consumers will be offered a refund.

We know that the vast majority of agents are honest, hard-working people who want the best for their clients. The common goals of everyone in the financial services industry should be to meet the needs of the consumer and ensure that every sale is appropriate. Allianz is proud to provide financial security and peace of mind to more than one million consumers who rely on our products as a component of a balanced financial portfolio.