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**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA
WESTERN DIVISION**

LSIMC, LLC, on behalf of itself and all others similarly situated,

Plaintiff,

vs.

AMERICAN GENERAL LIFE INSURANCE COMPANY,

Defendant.

Case No. 2:20-cv-11518-SVW (PVCx)

**DECLARATION OF GINA
INTREPIDO-BOWDEN REGARDING
SETTLEMENT ADMINISTRATION**

I, Gina Intrepido-Bowden, hereby declare as follows:

INTRODUCTION

1. I am a Vice President at JND Legal Administration LLC (“JND”). This Declaration is based upon my personal knowledge, as well as upon information provided to me by experienced JND employees and if called upon to do so, I could and would testify competently thereto.

2. JND is serving as the Settlement Administrator in the above-captioned matter (“Action”) for the purposes of administering the Joint Stipulation and Settlement Agreement (“Settlement Agreement”) as ordered by the Court in its Order Granting Motion for Preliminary Approval of Settlement (“Order”) (Dkt. 217), dated February 16, 2023. I previously submitted four (4) Declarations to this Court: two (2) for the California Litigation Class (one on September 14, 2022 Regarding the Proposed Notice Plan that notified Class Members about the litigation and their

1 exclusion right (Dkt. 118-1) and one on October 8, 2022 Regarding Proof of Notice
2 Mailing and Posting of Long Form Notice (Dkt. 129)). On January 20, 2023, I
3 submitted the Declaration Regarding the Proposed Settlement Notice Plan (Dkt. 215-
4 5). On April 3, 2023, I submitted the Declaration Regarding Settlement
5 Administration Expenses (Dkt. 221-4). I am submitting this Declaration to provide
6 an update on the implementation of the Settlement Notice Plan and report on the
7 exclusion requests received.

8 **CAFA NOTICE**

9 3. In compliance with the Class Action Fairness Act (“CAFA”), 28 U.S.C.
10 § 1715, JND compiled a cover letter and a CD-ROM containing the following
11 attachments (the “CAFA Notice”):

- 12 a. Complaint for (1) Breach of Contract and (2) Violation of
13 California’s Unfair Competition Law, filed on December 21,
14 2020;
- 15 b. First Amended Complaint for Breach of Contract, filed on March
16 5, 2021;
- 17 c. Second Amended Complaint for Breach of Contract, filed on June
18 22, 2021;
- 19 d. Third Amended Complaint for Breach of Contract, filed on
20 February 9, 2022;
- 21 e. Proposed Fourth Amended Complaint for Breach of Contract,
22 filed on January 20, 2023;
- 23 f. Notice of Plaintiff’s Unopposed Motion for Preliminary
24 Approval of Class Action Settlement, filed on January 20, 2023;
- 25 g. Memorandum of Points and Authorities in Support of Plaintiff’s
26 Unopposed Motion for Preliminary Approval of Class Action
27 Settlement, filed on January 20, 2023;
- 28

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- h. Declaration of Glenn C. Bridgman in Support of Plaintiff’s Motion for Preliminary Approval of Class Action Settlement, filed on January 20, 2023;
- i. Declaration of Robert Mills in Support of Plaintiff’s Unopposed Motion for Preliminary Approval of Class Action Settlement, filed on January 20, 2023;
- j. Declaration of Honorable Gary A. Feess in Support of Plaintiff’s Motion for Preliminary Approval of Settlement, filed on January 20, 2023;
- k. Declaration of Gina Intrepido-Bowden Regarding Proposed Settlement Notice Plan, dated January 20, 2023;
- l. Proposed Preliminary Approval Order, dated January 20, 2023; and
- m. Estimated Breakdown of Settlement Class Members by State and U.S. Territory.

4. The CAFA Notice was mailed on January 30, 2023, to the appropriate Federal and State officials identified in the attachment, a copy of which is attached hereto as **Exhibit A**.

5. JND has not received any indication of disapproval from any Federal or State official to whom it sent the CAFA Notice.

SETTLEMENT CLASS DATA RECEIVED

6. On March 1, 2023, JND received a spreadsheet containing the names, mailing addresses, and policy numbers of individuals identified as potential Settlement Class Members. The file contained 40,569 total records.

7. Prior to mailing notices, JND updated the Settlement Class Member contact information using data from the National Change of Address (“NCOA”)

1 database.¹ The Settlement Class Member data was promptly loaded into a database
2 established for this Action.

3 **NOTICE MAILING**

4 8. On March 23, 2023, JND mailed the Court-approved Class Notice via
5 U.S Postal Service regular mail to the 40,569 unique Settlement Class Members. A
6 representative sample of the Class Notice is attached hereto as **Exhibit B**.

7 9. Of the 40,569 Class Notices mailed, 172 were forwarded to updated
8 addresses by USPS. 3,217 Class Notices were returned to JND as undeliverable. For
9 the undeliverable Class Notices, JND conducted advanced address searches and
10 received updated address information for 1,119 Settlement Class Members. JND re-
11 mailed the Class Notices to the 1,119 Settlement Class Members, and 126 Class
12 Notices were returned to JND as undeliverable.

13 10. As of the date of this Declaration, of the 40,569 Class Notices mailed,
14 38,345 or 94.5% were successfully delivered and 2,224 or 5.5% were deemed
15 undeliverable.

16 **SETTLEMENT WEBSITE**

17 11. On March 23, 2023, JND updated the dedicated website for the Action
18 (www.AmGenCreditedRateLitigation.com) to include information about the
19 proposed Settlement. The website hosts copies of important case documents
20 (including, but not limited to, downloadable copies of the Fourth Amended
21 Complaint, Order Granting in Part Motion for Class Certification, Joint Stipulation
22 and Settlement Agreement and exhibits, Order Granting Motion for Preliminary
23 Approval of Settlement, and the Long Form Notice), answers to frequently asked
24 questions, and contact information for the Settlement Administrator.

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¹ The NCOA database is the official United States Postal Service (“USPS”) technology product which makes changes of address information available to mailers to help reduce undeliverable mail pieces before mail enters the mail stream.
28

1 an objection with the Court and serve it to Class Counsel and Counsel for American
2 General by April 24, 2023.

3 20. As of May 18, 2023, JND has not received any objection letters, and it
4 is not aware of any objection letters.

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6 Executed on May 29, 2023, at Philadelphia, PA.

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Gina Intrepido-Bowden

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EXHIBIT A



January 30, 2023

By Federal Express

The Appropriate Federal and State Officials
Identified in Attachment A

Re: **CAFA Notice of Proposed Settlement**

Dear Sir or Madam:

Morrison & Foerster and McDowell Hetherington represent American General Life Insurance Company (“American General”) in the below-referenced class action. The lawsuit is pending before the Honorable Stephen V. Wilson in the United States District Court for the Central District of California.

This letter is to provide your office with notice under the provisions of the Class Action Fairness Act (CAFA), 28 U.S.C. § 1715, and advise you of the following proposed class action settlement.

Case Name: *LSIMC, LLC v. American General Life Insurance Company*

Case Number: 2:20-cv-11518-SVW

Jurisdiction: United States District Court,
Central District of California

**Date Settlement
filed with Court:** January 20, 2023

In compliance with 28 U.S.C. § 1715(b), American General provides the following information and submits the following documents on the CD enclosed with this letter:

1. **28 U.S.C. § 1715(b)(1) – Complaint and Related Materials.** The enclosed CD includes a copy of:
 - a. Complaint;
 - b. First Amended Complaint;
 - c. Second Amended Complaint;
 - d. Third Amended Complaint;
 - e. Proposed Fourth Amended Complaint.
2. **28 U.S.C. § 1715(b)(2) – Notice of Any Scheduled Judicial Hearing.** As of the date of this letter, the Court has scheduled a preliminary approval hearing in this matter for February 13, 2023 at 1:30 p.m. before the Honorable Stephen V. Wilson, United States District Judge, at the First Street Courthouse, 350 W. 1st Street, Courtroom 10A, Los Angeles, California 90012. The Court has not yet scheduled a final fairness hearing in this matter.

The enclosed CD includes a copy of:

- a. Plaintiff’s Unopposed Motion for Preliminary Approval of Class Action Settlement (“Plaintiff’s Unopposed Motion”), filed on January 20, 2023, which includes the Notice

of Plaintiff's Unopposed Motion, Memorandum of Points and Authorities in support of Preliminary Approval of Settlement, Declaration of Glenn C. Bridgman, Declaration of Robert Mills, Declaration of Hon. Gary A. Feess, and Declaration of Gina Intrepido-Bowden; and

- b. [Proposed] Preliminary Approval Order.
3. **28 U.S.C. § 1715(b)(3) – Notification to Class Members.** A copy of the *Class Notice* to be provided to the class is included as Exhibit 1 to the Settlement Agreement, which is Exhibit 2 to the Declaration of Glenn C. Bridgman in Support of Plaintiff's Unopposed Motion. The Class Notice advises class members of the proposed settlement and their rights to request exclusion from the class.
 4. **28 U.S.C. § 1715(b)(4) – Class Action Settlement Agreement.** A copy of the *Settlement Agreement* is attached as Exhibit 2 to the Declaration of Glenn C. Bridgman in Support of Plaintiff's Unopposed Motion.
 5. **28 U.S.C. § 1715(b)(5) – Any Settlement or Other Agreement.** As of the date of this letter, no other settlement or agreement has been entered into either directly by the Parties or by and through their respective counsel.
 6. **28 U.S.C. § 1715(b)(6) – Final Judgment.** There is no Final Judgment or Notice of Dismissal in this matter as of the date of this letter.
 7. **28 U.S.C. § 1715(b)(7)(A)-(B) – Names of Class Members/Estimate of Class Members.** It is not feasible to list the names of all class members, but an estimated breakdown of number of class members by state and U.S. territory based on policy owner location and state of policy issuance, is included on the CD and is called **Estimated Breakdown of Class Members by State and U.S. Territory**.
 8. **28 U.S.C. § 1715(b)(8) – Judicial Opinions Related to the Settlement.** As of the date of this letter, there are no written judicial opinions relating to the materials described above.

The complaints and other documents referenced above also are electronically available on the Central District of California's PACER website found at <https://ecf.cacd.uscourts.gov>. If for any reason you believe the enclosed information does not fully comply with 28 U.S.C. section 1715 or you have any questions regarding the case or the settlement, please contact American General's counsel at:

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Telephone: 713-337-8868

Sincerely,

JND Legal Administration

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Austin, TX 78701

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Scott A White, Commr.
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Nathan Houdek, Commr.
Ofc of the Commr of Insurance
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EXHIBIT B

UNITED STATES DISTRICT COURT FOR THE CENTRAL DISTRICT OF CALIFORNIA

NOTICE OF PROPOSED SETTLEMENT, MOTION FOR ATTORNEYS' FEES AND SETTLEMENT HEARING

IF YOU OWN OR OWNED ANY OF THE FOLLOWING LIFE INSURANCE POLICIES ISSUED BY AMERICAN GENERAL LIFE INSURANCE COMPANY, YOU COULD RECEIVE A PAYMENT AND/OR OTHER BENEFITS FROM A CLASS ACTION SETTLEMENT:

Platinum Survivor Ultra G, Elite Survivor G, Elite Universal Life 2003, Elite Transition UL, Elite Universal Life G 2003, Elite Universal Life G, Elite UL, Platinum Provider Ultra 2003, ContinUL

A court authorized this notice. This is not a solicitation from a lawyer.

- The proposed settlement resolves a federal class action lawsuit claiming that American General Life Insurance Company (“American General”) breached the terms of certain universal life insurance policies because its redetermination of credited interest rates was allegedly not based only on expectations of future investment earnings (the “Settlement”).
- On February 16, 2023, the Court provisionally certified for settlement purposes a class of owners of certain universal life insurance policies that provide that redetermination of credited interest rates may be based only on expectations of future investment earnings, regardless of where the policy was issued (the “Settlement Class”). You may have received notice previously that the Court had certified a class of owners of such policies that were issued in California (the “California Litigation Class”). You have a choice to make now about the Settlement Class, regardless of any choices you previously made about the California Litigation Class.
- American General denies all material allegations and claims in the lawsuit and specifically denies that any redetermination of credited interest rates failed to comply with policy provisions. It is entering into this Settlement to avoid the costs, risks, and delays associated with continued litigation. The Court has not made any determination as to the merits of Plaintiff’s claims or American General’s defenses.
- If the Court approves the Settlement, Settlement Class Members will be eligible to receive payment from a Settlement Fund of \$13 million, as well as other benefits, as further detailed in Question 8.
- Your rights may be affected, and you have a choice to make now. These rights and options—**and the deadlines to exercise them**—are explained in this notice. **Please read this notice carefully.**

YOUR LEGAL RIGHTS AND OPTIONS IN THIS CLASS ACTION	
DO NOTHING	<ul style="list-style-type: none"> • Stay in the Settlement Class • Get certain benefits from the Settlement. • Be bound by the Settlement. • Give up any rights to sue American General separately about the claim resolved in the Settlement.
ASK TO BE EXCLUDED (OPT-OUT)	<ul style="list-style-type: none"> • Remove yourself from the Settlement Class. • Get no benefits from the Settlement. • Keep your right to sue American General separately about the claim resolved in the Settlement. • Your request to exclude yourself must be postmarked by April 24, 2023.
OBJECT	<ul style="list-style-type: none"> • Write to the Court about why you don't approve of the Settlement. • If you wish to object to the Settlement, you cannot exclude yourself from the Settlement. • To object, you must file a written objection with the Court and serve copies on Class Counsel and Counsel for American General by April 24, 2023.

WHAT THIS NOTICE CONTAINS

BASIC INFORMATIONPAGE 4

1. Why was this notice issued?
2. What is this lawsuit about?
3. What is a class action?
4. Why is there a Settlement?

WHO IS IN THE SETTLEMENT CLASSPAGES 4

5. Am I part of the Settlement Class?
6. Are there exceptions to being included?
7. I am still not sure if I am a Settlement Class Member.

SETTLEMENT BENEFITSPAGES 5

8. What does the Settlement Provide?

YOUR RIGHTS AND OPTIONSPAGES 7

9. What happens if I do nothing?
10. How do I exclude myself from the Settlement Class?
11. What happens if I exclude myself from the Settlement Class?
12. How do I tell the Court if I do not like the Settlement?
13. What is the difference between objecting and asking to be excluded?

THE LAWYERS REPRESENTING YOUPAGE 10

14. Do I have a lawyer in this case?
15. How will the lawyers be paid?

THE COURT'S FINAL FAIRNESS HEARING.....PAGE 11

16. When and where will the Court decide whether to approve the Settlement?
17. Do I have to attend the hearing?

GETTING MORE INFORMATIONPAGE 11

18. How do I get more information?

QUESTIONS? CALL 1-877-917-0158 OR VISIT www.AmGenCreditedRateLitigation.com

BASIC INFORMATION

1. Why was this notice issued?

Judge Stephen V. Wilson of the United States District Court for the Central District of California authorized this notice because you have a right to know about the proposed Settlement of a class action lawsuit titled *LSIMC, LLC v. American General Life Insurance Company*, Case No. 2:20-cv-11518-SVW, and about all of your options before the Court decides whether to approve the Settlement.

2. What is this lawsuit about?

Plaintiff LSIMC, LLC claims that American General breached the terms of certain universal life insurance policies issued by American General because its redetermination of credited interest rates was not based only on expectations of future investment earnings.

American General denies all material allegations and claims and specifically denies that any redetermination of credited interest rates failed to comply with policy provisions. It is entering into this Settlement to avoid the costs, risks, and delays associated with continued litigation. The Settlement is not an admission of wrongdoing.

3. What is a class action?

In a class action, one person or entity called a “Plaintiff” sues on behalf of all individuals and entities who have a similar claim. Together, Plaintiff and these policy owners with similar claims are called the “Class” or “Class Members.” One court resolves the issues for all Class Members, except for those who validly exclude themselves from the Class.

4. Why is there a Settlement?

The Court has not decided in favor of either party. Instead, both sides have agreed to the Settlement. By agreeing to the Settlement, the parties avoid the costs and uncertainty of a trial. If the Settlement is finally approved by the Court, Settlement Class Members will receive the benefits described in this notice. The proposed Settlement does not mean that any law was broken or that American General did anything wrong. Plaintiff and Class Counsel think that the Settlement is in the best interests of the Settlement Class and is fair, reasonable, and adequate.

WHO IS IN THE SETTLEMENT CLASS

5. Am I part of the Settlement Class?

Unless you request to be excluded, you are a member of the Settlement Class if you are the current owner of an in force life insurance policy or the most recent owner of a policy that is no longer in force as of January 13, 2023, on which American General Life Insurance Company credited interest to the accumulation value, and the policy provides that any redetermination of interest rates will be based “only on expectations of future investment earnings” and that have a guaranteed minimum annual effective interest rate of 3.00%.

These policies have the following product names: Platinum Survivor Ultra G, Elite Survivor G, Elite Universal Life 2003, Elite Transition UL, Elite Universal Life G 2003, Elite Universal Life G, Elite UL, Platinum Provider Ultra 2003, and ContinUL.

On August 4, 2022, the Court certified the “California Litigation Class.” If you are a member of the California Litigation Class, you may make a separate choice with respect to this Settlement Class, regardless of what decisions you made relating to the California Litigation Class. For example, you may request exclusion from this Settlement Class even if you had an earlier opportunity to request exclusion from the California Litigation Class but did not do so. Similarly, you may elect to do nothing and participate in this Settlement Class even if you requested exclusion from the California Litigation Class.

6. Are there exceptions to being included?

Yes. The Settlement Class excludes American General, its officers and directors, members of their immediate families, and the heirs, successors or assigns of any of the foregoing; the judge presiding over this case and court staff; and all counsel of record in this case. The Settlement Class will also exclude anyone who properly requests to be excluded (see Section 10 below).

7. I am still not sure if I am a Settlement Class Member.

You are receiving this notice because American General’s records indicate that you own or owned a policy that is included in the Settlement Class definition. If you are still not sure whether you are included in the Settlement Class, please visit www.AmGenCreditedRateLitigation.com, call the Settlement Administrator toll-free at 1-877-917-0158, or contact Class Counsel at the phone number or address listed in Section 14, below.

SETTLEMENT BENEFITS

8. What does the Settlement provide?

Settlement Class Members will receive the following benefits:

- A. **Settlement Fund:** A Settlement Fund of \$13 million will be established for the benefit of all Settlement Class Members. The Settlement Fund will be reduced proportionally by the percentage of Policies, if any, owned by Settlement Class Members who opt-out from the Settlement Class. The cost to administer the Final Settlement Fund (i.e., after reductions due to any opt-outs from the Settlement Class), Class Counsel’s attorney’s fees and costs, and an incentive award to the Class Representative, Plaintiff LSIMC, LLC (see Question 15 below), will be deducted from the Settlement Fund. The Settlement Administrator will distribute the remaining amounts in the Final Settlement Fund to Settlement Class Members pursuant to the terms of a Plan of Allocation. The Plan of Allocation distributes the Final Settlement Fund in amounts approximately proportional to the historical under-credits of interest alleged by Plaintiff. You can review the Plan of Allocation at www.AmGenCreditedRateLitigation.com or you can call the Settlement Administrator toll-free at 1-877-917-0158 to request a copy. No portion of the Final Settlement Fund will be returned to American General if the Settlement is approved.

In addition to a payment from the Final Settlement Fund, American General will provide the following prospective relief for Settlement Class Members who own Policies that are currently In-Force:

- B. **Interest Bonus Benefit:** Within ninety (90) days after the Settlement becomes effective, American General will redetermine interest crediting rates applied to premiums paid more than three years earlier (the “Redetermination Date”). For a period of four (4) years after the Redetermination Date, American General will credit Settlement Class Members’

QUESTIONS? CALL 1-877-917-0158 OR VISIT www.AmGenCreditedRateLitigation.com

accumulation value with an interest bonus each month, on top of any interest rate bonus provided for in the policy contracts, which will increase the credited interest rate applied to the Accumulation Value not offset by a policy loan for the following time period and specified amount:

Time Period After Redetermination Date	Bonus Amount
Year 1	0.80%
Year 2	0.70%
Year 3	0.60%
Year 4	0.50%

- C. **Portfolio Rate Benefit:** Commencing on the Redetermination Date and for a period of four (4) years thereafter, American General agrees that when redetermining the credited Portfolio interest rate for the products listed below, the changed rate shall be calculated as follows: no less than American General’s benchmark Portfolio earned rates for that product as of the date the rate is redetermined minus the Spread Temporary amount set forth in the table below:

Marketing Name	SPREAD - Temporary (bps)
ContinUL	110
Elite Survivor G	60
Elite Universal Life G	60
Elite Universal Life G 2003	60
Platinum Survivor Ultra G	75
Elite Transition UL	46
Elite UL	81
Elite Universal Life 2003	56
Platinum Provider Ultra 2003	71

American General represents that the Total Estimated Value of the benefits described in B and C above, on a non-discounted basis, is approximately \$42.5 million as of November 2022.

- D. **Non-Contestability Benefit:** American General will not seek to void, rescind, cancel, have declared void, or otherwise deny coverage of death claims submitted by Settlement Class Members based on any alleged lack of insurable interest (the “Non-Contestability Benefit”). The Non-Contestability Benefit does not apply to any alleged lack of insurable interest made in connection with an application to reinstate coverage after the Effective Date of the Settlement.
- E. **COI Benefit:** American General will not base any cost of insurance increase on the cost to American General of this Settlement or otherwise have the Settlement cost influence the magnitude of a cost of insurance increase.
- F. **Benchmark Earned Rate Calculation:** American General will not change or adjust its methodology for calculating the benchmark New Money earned rates or benchmark Portfolio earned rates for the Policies to recoup any cost to American General of this Settlement.

YOUR RIGHTS AND OPTIONS

You have to decide whether to participate in the Settlement, ask to be excluded from the Settlement, or object to the Settlement. The deadline to ask to be excluded or to object is April 24, 2023.

9. What happens if I do nothing?

You don't have to do anything if you want to participate in the Settlement. By doing nothing, you are staying in the Settlement Class and you give up your right to sue American General as part of any other lawsuit about the claim resolved in this Settlement or the facts alleged in this lawsuit. This means that upon the Effective Date of the Settlement, you will relinquish all Plaintiff and Settlement Class Released Claims against the American General Releasees. These terms are defined as follows:

Plaintiff and Settlement Class Released Claims means: any and all claims, causes of action, debts, liabilities, damages, restitution, equitable, legal, and administrative relief, known and unknown, at law or in equity, whether brought directly or indirectly, including any further claim to recovery or relief as a result of action by any state or federal government agencies, arising out of or relating to the setting of credited interest rates on the Policies or any claims or causes of action that were or could have been alleged in the Action that are based on the same factual predicate, including but not limited to (a) the determination or redetermination of New Money or Portfolio credited interest rates, including the use of a spread when redetermining any New Money or Portfolio credited interest rates and the amount of any such spread; and (b) any under-crediting of interest on the Policies. Plaintiff and the Settlement Class are not releasing claims that arise more than 4 years after the Redetermination Date related to redetermining interest rates, any claim for payment of a death benefit, or otherwise to enforce the terms of a Policy unrelated to crediting of interest.

American General Releasees means: American General, American General's current and former parents (including intermediate and ultimate parents), direct and indirect subsidiaries, affiliates, predecessors, joint ventures, successors, and assigns—including American International Group, Inc. and Corebridge Financial, Inc.—together with each of their current and former officers, directors, shareholders, employees, representatives, insurers, attorneys, general agents, agents and producers (including, but not limited to, those acting on behalf of American General and within the scope of their agency), and all of such Releasees' heirs, administrators, executors, insurers, reinsurers, predecessors, successors and assigns, or any of them, and including any person or entity acting on behalf or at the direction of any of them. American General Releasees shall exclude any individual that is a Settlement Class Member. In addition, section 1542 of the Civil Code of the State of California provides:

“A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.”

To the extent that California or other similar federal or state law may apply (because of or notwithstanding the parties' choice of law in this agreement), you will be agreeing that the provisions of section 1542 and all similar federal or state laws, rights, rules, or legal principles, to the extent they are found to be applicable herein, are hereby knowingly and voluntarily waived and that this is an essential term of the release.

10. How do I exclude myself from the Settlement Class?

If you do not want to be a member of the Settlement Class, you can exclude yourself (or “opt-out”) by sending a letter to the Settlement Administrator.

The exclusion letter must include:

- Your name and address;
- The name of this case, *LSIMC v. American General*;
- Your policy number; and
- A statement that you want to be excluded from or opt out of the Settlement Class.

Your exclusion letter must be signed, dated, and postmarked no later than **April 24, 2023**. Send your exclusion request to:

LSIMC v. American General Life Insurance Co.
c/o JND Legal Administration
PO Box 91348
Seattle, WA 98111

If you own multiple policies in your own name or on behalf of different principals (including as a securities intermediary or trustee), we will treat your exclusion letter as applying to all policies you own, unless you specify otherwise by policy number.

11. What happens if I exclude myself from the Settlement Class?

If you exclude yourself from the Settlement Class, you will not receive any Settlement payment or any other benefits from the Settlement. You will retain any rights you may have to sue or continue to sue American General for the same legal claims that are the subject of this lawsuit at your own expense.

12. How do I tell the Court if I do not like the Settlement?

Any Settlement Class Member who does not timely and properly opt out of the Settlement may object to the fairness, reasonableness, or adequacy of the proposed Settlement. Settlement Class Members who wish to object to any term of the Settlement must do so, in writing, by filing a written objection with the Court, and serving copies on Class Counsel and Counsel for American General. The written objection must include:

- Your name, address, telephone number, and email address;
- The policy number(s);
- A statement that your objection applies to *LSIMC v. American General Life Insurance Company*, Case No. 2:20-cv-11518-SVW-PVC;
- A written statement of the grounds for the objection, including any legal support for the objection;
- Copies of any papers, briefs, or other documents on which the objection is based; and
- If you are represented by an attorney concerning your objection, include your attorney's name, address, telephone number, and email address.

You must file your written objection with the Court and serve it on Class Counsel and Counsel for American General by April 24, 2023 at the following addresses:

Clerk of the Court	
Clerk of the Court U.S. District Court Central District of California 350 W. First Street, Suite 4311 Los Angeles, CA 90012	
Class Counsel	
Steven G. Sklaver Glenn C. Bridgman Lear Jiang SUSMAN GODFREY LLP 1900 Avenue of the Stars, Suite 1400 Los Angeles, CA 90067-6029 ssklaver@susmangodfrey.com gbridgman@susmangodfrey.com ljiang@susmangodfrey.com Telephone: 310-789-3100	Seth Ard Ryan Kirkpatrick SUSMAN GODFREY LLP 1301 Avenue of the Americas, 32nd Floor New York, NY 10019 sard@susmangodfrey.com rkirkpatrick@susmangodfrey.com Telephone: 212-336-8330
American General’s Counsel	
Dan Marmalefsky Nancy R. Thomas MORRISON & FOERSTER LLP 707 Wilshire Boulevard Los Angeles, California 90017-3543 DMarmalefsky@mofo.com NThomas@mofo.com Telephone: 213-892-5200	David T. McDowell Andrew Kasner Hutson Smelley MCDOWELL HETHERINGTON LLP 1001 Fannin Street, Suite 2700 Houston, Texas 77002 David.mcdowell@mhllp.com Andrew.kastner@mhllp.com Hutson.smelley@mhllp.com Telephone: 713-337-5580

13. What is the difference between objecting and asking to be excluded?

Objecting is telling the Court that you do not want the Settlement to go through for the Settlement Class because you do not like something about it. You can object to the Settlement only if you do not exclude yourself. Excluding yourself is telling the Court that you do not want to be part of the Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer affects you.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

Yes. The Court has appointed the following lawyers as “Class Counsel” to represent you and other Settlement Class Members:

Steven G. Sklaver Glenn C. Bridgman Lear Jiang SUSMAN GODFREY LLP 1900 Avenue of the Stars, Suite 1400 Los Angeles, CA 90067-6029 ssklaver@susmangodfrey.com gbridgman@susmangodfrey.com ljiang@susmangodfrey.com Telephone: 310-789-3100	Seth Ard Ryan Kirkpatrick SUSMAN GODFREY LLP 1301 Avenue of the Americas, 32nd Floor New York, NY 10019 sard@susmangodfrey.com rkirkpatrick@susmangodfrey.com Telephone: 212-336-8330
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15. How will the lawyers be paid?

Class Counsel represents the Class on a contingency-fee basis, which means that Settlement Class Members do not incur any legal fees or out-of-pocket expenses. The Court will determine how much Class Counsel will be paid for fees and expenses. Class Counsel will file a motion seeking an award of attorney’s fees not to exceed the lesser of \$8 million or 33.3% of the combined value of the cash and increased accumulation value components of the settlement relief, plus reimbursement of litigation expenses.

In addition to seeking an award for attorney’s fees and costs, Class Counsel will seek an incentive award of up to \$25,000 for Plaintiff LSIMC for its service as a Class Representative to be paid from the Final Settlement Fund.

THE COURT’S FINAL FAIRNESS HEARING

16. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Fairness Hearing on June 26, 2023 at 1:30 p.m., at the United States Courthouse, 350 W. First Street, Los Angeles, CA 90012, Courtroom 10A. The hearing may be moved to a different date or time without additional notice. You can check the Settlement website, www.AmGenCreditedRateLitigation.com, for updates.

At the Fairness Hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. The Court will also consider the requests by Class Counsel for reasonable attorney’s fees and expenses and for the incentive award to the Plaintiff. If there are objections, the Court will consider them at that time. At or after the hearing, the Court will decide whether to approve the Settlement. It is unknown how long these decisions will take.

17. Do I have to attend the hearing?

No. Class Counsel will answer any questions the Court may have. You or your own lawyer are welcome to attend and speak at the hearing at your own expense.

GETTING MORE INFORMATION

18. How do I get more information?

Key Dates and Important Documents related to the lawsuit can be found at www.AmGenCreditedRateLitigation.com. More details are in the Settlement Agreement, also available at www.AmGenCreditedRateLitigation.com. You can also call the Settlement Administrator toll-free at 1-877-917-0158, or write to:

LSIMC v. American General Life Insurance Co.
c/o JND Legal Administration
PO Box 91348
Seattle, WA 98111

PLEASE DO NOT CONTACT THE COURT, AMERICAN GENERAL, OR AMERICAN GENERAL'S ATTORNEYS CONCERNING THIS LAWSUIT.