

American Equity's

The
American
EAGLE  *Series*

Premier Eagle 10
(FPDA-7-08-FL)

For use in Florida only.

**Declared Interest
Rate Fixed Annuity**



We're the One!
People Service Future



Where Will Your Retirement Dollars Take You?

RETIREMENT PROTECTION ASSURING YOUR LIFESTYLE...

As Americans, we work hard everyday to earn an income to take care of our families, educate our children and provide for a secure retirement. As retirement age approaches, we are wise to consider:

- **Are Our Retirement Dollars Safe?**
- **How Will Taxes Affect Our Standard of Living?**
- **What Happens To My Family if I Become Ill?**
- **Do We Have Enough Money to Retire?**

BENEFITS OF ANNUITIES

At American Equity, our innovative tax deferred annuities help you maximize both growth and safety for your hard earned retirement dollars, ultimately offering you the peace of mind you deserve. We understand that creating a retirement nest egg is hard work and while many people take into consideration market risk, there are five other factors you should consider as well:

- **Safety Of Premium**
- **Avoidance Of Probate**
- **Liquidity**
- **Guaranteed Income**
- **Income Taxes**

SAFETY OF PREMIUM

Fixed annuities by their very nature are considered a safe money alternative. It is a contract between you and the insurance company for guaranteed interest and guaranteed income options. Guarantees are backed by the financial strength and claims paying ability of American Equity.

American Equity insures this safety by investing your premium dollars in a diversity of investments that are closely regulated by state insurance departments. These long-term investments ensure the stability of the company and help to provide you with a competitive yield.

AVOIDANCE OF PROBATE

In the case of premature death, your beneficiaries have the accumulated funds within your annuity available to them and may avoid the expense, delay and publicity of probate. Your named beneficiaries can choose to receive the proceeds as monthly income or a lump sum payment.

LIQUIDITY

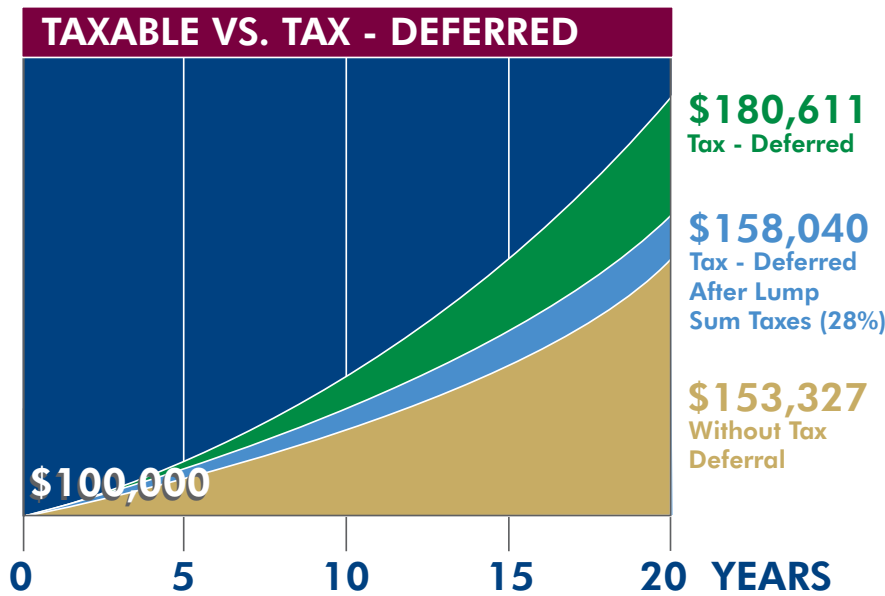
American Equity provides you with opportunities to withdraw funds at any time (subject to applicable surrender charges). This annuity contract allows penalty-free withdrawals of up to 10%, after the first contract anniversary. American Equity also has available certain riders which increase liquidity in the event of confinement to a nursing home, or if diagnosed with a terminal illness.

GUARANTEED INCOME

American Equity can provide you with a guaranteed income from this tax-deferred annuity. You have the ability to choose from several different income options, including payments for a specified number of years or income for life, no matter how long you live.

Premier Eagle 10

(FPDA-7-08-FL)



Note: Example assumes 3% annual interest rate and 28% tax bracket.

This hypothetical example is for illustrative purposes only.

INCOME TAXES

One of the primary advantages of deferred annuities is the opportunity to accumulate a substantial sum of money by **allowing your premium and interest to grow tax-deferred. Unlike taxable investments, you pay no taxes on your annuity interest until you begin to take withdrawals or receive income.** This allows your money to grow faster than in a taxable account. With our annuities you earn interest on your premium, interest on your interest and interest on what you would normally pay in income taxes. Once withdrawn your earnings are taxed as ordinary income.

The chart above illustrates how much more your money grows over a 20-year period with a tax-deferred annuity compared to an account that is currently taxed.

TAX TREATMENT

You may be subject to a 10% Federal penalty if you make withdrawals or surrender this annuity before age 59½. If this annuity is within a qualified plan all

distributions may be taxable. Under current tax laws, annuities grow tax deferred and an annuity is not required for tax deferral in a qualified plan. Any distribution may cause a taxable event and would be taxed at ordinary income. Neither American Equity nor our agents offer legal, investment or tax advice. Please consult a qualified advisor for these matters.

PREMIER EAGLE 10

Premier Eagle 10 is a Fixed Annuity that allows for the accumulation of money over a long period of time. Because of the Bonus credited on all premiums paid in the first 5 Contract Years, it allows for a more rapid accumulation of interest than other fixed annuities. The Bonus is applied to your Values immediately. The Bonus is received in the death benefit, so in the unfortunate case of your early death, your beneficiary will receive the entire Contract Value, including 100% of the Bonus.

So, just how do the interest crediting and bonus features of Premier Eagle 10 work, and how do they affect your long-term accumulation of wealth for retirement? Let's take a look:

INTEREST CREDITING

We declare the interest rate for the first Contract Year on the date your Annuity Contract is issued. This rate is guaranteed on the initial Premium received. We will declare the current interest rate in advance. Additionally, we provide a Minimum Guaranteed Interest Rate which guarantees you a minimum return upon surrender. We calculate all Interest Rates as effective annual rates, compounded daily.

To calculate Withdrawal or Surrender Amounts we track each premium received by the Contract Year in which we receive the premium. We call these amounts Premium Values. Each Premier Eagle 10 may have up to 6 Premium Values; one for each of the first 5 Contract Years and one for all premiums

The Premier Eagle 10: Benefits and Accessibility

received in Contract Years 6 and beyond. Each Premium Value equals the premiums received in that Contract Year, plus any Bonus; less any Withdrawals; plus interest credited.

BONUS

Premier Eagle 10 is a flexible premium deferred annuity with a 10% bonus on all premiums received in the first 5 Contract Years.⁺ You may continue to pay premiums after the first 5 contract years, but no Bonus will be applied to such premiums received.

⁺Bonus applies to issue ages 0 - 75. For issue ages 76-80 the bonus is 5%.

WITHDRAWALS

You may make Withdrawals from your Contract Value at any time. Withdrawals include Penalty-free Withdrawals and Partial Withdrawals. We will determine Withdrawal Proceeds taking into consideration any Penalty-free amount available, and any Surrender Charges. We will adjust Premium Values on a pro-rata basis for any Withdrawal taken.

1) Penalty-free Withdrawals

Once each Contract Year, after the first Year You may take one Penalty-free Withdrawal of up to 10% of the Contract Value. In the first year, you may receive systematic withdrawals of interest or Required Minimum Distributions from the Fixed Interest account as quickly as 30 days after your Contract is issued.*

2) Partial Withdrawals

You may make Partial Withdrawals at any time. We will first determine any amount of the Partial Withdrawal that would be Penalty-

free. Amounts above the Penalty-free amount are subject to Surrender Charges.

LIFETIME INCOME BENEFIT RIDER (F-LIBR-09)

This rider allows the owner/annuitant to receive guaranteed income for life without annuitization. There are different options to choose from. See LIBR brochure (Form #1117) for more details.

DEATH BENEFIT

The Death Benefit is the full Contract Value of your annuity contract and is paid in a lump sum with no surrender charges. Other income options may also be available.

NCR-100

This rider is automatically included, at no cost, for Annuitants under age 75 at issue. This allows you to take a 100% Penalty-free Withdrawal after the 3rd Contract Anniversary if confinement in a Qualified Nursing Care Center occurs after the end of the 3rd Contract Year and continuing for at least 90 consecutive days. If confinement occurs in the 2nd or 3rd Contract Year then a 20% Penalty-free Withdrawal is allowed.

TIR-100

This rider is automatically included, at no cost, for Annuitants under age 75 at issue. This allows you to take an additional Penalty-free Withdrawal of up to 100% of the Contract Value if the diagnosis of a terminal illness by a qualified physician occurs after the first Contract Year, and is expected to result in death within one year.

MINIMUM GUARANTEED SURRENDER VALUE (MGSV)

At no time will the Surrender Value of the Contract be less than 87.5% of all Premiums received, less any Withdrawals, accumulated at Minimum Guaranteed Interest Rate-Minimum Guaranteed Surrender Value (MGIR-MGSV) stated in the Contract. The MGSV is a separate calculation from Contract Value.

CONTRACT VALUE

Your Contract Value equals all premiums received plus your bonus less withdrawals, plus interest credited.

CASH SURRENDER VALUE

The Cash Surrender Value is the amount We pay if you Surrender the Contract. The Cash Surrender Value equals the greater of the Minimum Guaranteed Surrender Value or the Contract Value less any Surrender Charge.

SURRENDER CHARGES

We deduct a Surrender Charge on Partial Withdrawals or Surrenders during the Surrender Charge Period according to the following schedule. Surrender Charges are determined as follows:

- 1) At Partial Withdrawal, we multiply the Partial withdrawal Amount from each Premium Value by the appropriate Surrender Charge Percentages as shown in the following table; or
- 2) At Surrender, we multiply each Premium Value plus any Penalty-free Withdrawal Proceeds taken in the past 12 months by the Surrender Charge Percentage as shown in the following tables.

* Benefit subject to change and not guaranteed.

SURRENDER CHARGE PERCENTAGES
(For issue ages 0-75)

SCP	CY1 (%)	CY2 (%)	CY3 (%)	CY4 (%)	CY5 (%)	CY6+ (%)
CY1	20					
CY2	19.5	20				
CY3	19	19.5	20			
CY4	18.5	19	19.5	20		
CY5	18	18.5	19	19.5	20	
CY6	17.5	18	18.5	19	19.5	12.5
CY7	17	17.5	18	18.5	19	12
CY8	16	17	17.5	18	18.5	11.5
CY9	15	16	17	17.5	18	11
CY10	14	15	16	17	17.5	10
CY11	12	14	15	16	17	9
CY12	10	12	14	15	16	8
CY13	7.5	10	12	14	15	7
CY14	5	7.5	10	12	14	6
CY15	2.5	5	7.5	10	12	5
CY16	0	2.5	5	7.5	10	4
CY17		0	2.5	5	7.5	3
CY18			0	2.5	5	2
CY19				0	2.5	1
CY20					0	0

SURRENDER CHARGE PERCENTAGES
(For issue ages 76-80)

SCP	CY1 (%)	CY2 (%)	CY3 (%)	CY4 (%)	CY5 (%)	CY6+ (%)
CY1	15					
CY2	14	15				
CY3	13	14	15			
CY4	12	13	14	15		
CY5	11	12	13	14	15	
CY6	9.5	11	12	13	14	12.5
CY7	8	9.5	11	12	13	12
CY8	6.5	8	9.5	11	12	11
CY9	5	6.5	8	9.5	11	10
CY10	2.5	5	6.5	8	9.5	9
CY11	0	2.5	5	6.5	8	7.5
CY12		0	2.5	5	6.5	6
CY13			0	2.5	5	4.5
CY14				0	2.5	3
CY15					0	1.5
CY16					10	0

Note: CY=Contract Year

SCENARIO

There is a rolling Surrender Charge schedule for premiums received in the first 5 Contract Years. All Premiums received in each Contract Year 1 through 5 will have a 15 year Surrender Charge schedule for each of those first 5 Contract Years. Premiums received in Contract Year 6+ will be added together in aggregate through Contract Year 19, and have a Surrender Charge period lasting 14 years.

For example, all premiums received in Contract Year 1 will be added together and credited interest as appropriate, creating a Premium Value for Contract Year 1. If a Surrender takes place in Contract Year 2, and no other Premiums have been received, the Surrender Charge Percentage, as shown in the table below, would be 19.5%.

In this same example, if Premiums are Received in Contract Year 1, and then no other Premiums are received until

Contract Year 6, each of these, with the appropriate credited interest, creates a Premium Value. If the annuity is then Surrendered in Contract Year 8, The Premium Value associated with Contract Year 1 will be taken times the Surrender Charge Percentage for Contract Year 8, or 16%, as shown in the table. And the Premium Value associated with the Premium received in Contract Year 6 will be 11.5%, as shown in the table.

Let's take a look at how this works:

The Premier Eagle 10: Scenario

Paul Smith has just changed jobs. At his previous employer he had a retirement plan set-up and had contributed to it on a regular basis. Leaving his retirement fund at the previous employer is not an option, so Paul must find a new place for his retirement money. In addition, Paul has several other financial accounts that will mature over the next few years, at which time he would need to find a new place for that money also. As Paul is still working he has plenty of income to meet his every day living expenses, and still has an amount set aside for emergencies. This money is strictly for retirement

and he will not need to access it for at least 20 years. Paul meets with his agent, who after hearing Paul's needs and reviewing his situation tells him about the Premier Eagle 10. Paul is interested, as it sounds like this product is just what he needs to continue his long-term financial and retirement plan. He wants to see exactly how the product works. Paul's agent puts together a demonstration based on:

Initial Premium \$100,000 - roll over from previous employer retirement plan

- No other first year premiums

- Additional premium of \$10,000 in years 3,5, and 7 from Paul's other financial vehicles that will mature soon
- Bonus of 10% on all premiums in first 5 contract years
- Interest rate of 3% all years
- Full surrender beginning of Contract Year 11

Paul's agent tells him that he is using a 3% interest rate for all years, as this is fairly conservative, and also is easier for demonstration purposes. He cautions Paul that interest rates will vary if he actually purchases the annuity. Paul understands that this is strictly for

Contract Year	Premium Value 1		Premium Value 2		Premium Value 3	
	Premium Value	Surrender Value	Premium Value	Surrender Value	Premium Value	Surrender Value
1	113,300	88,000				
2	116,699	91,207				
3	120,200	94,526	11,330	8,800		
4	123,806	97,963	11,670	9,121		
5	127,520	101,521	12,020	9,453	11,330	8,800
6	131,346	105,204	12,381	9,796	11,670	9,121
7	135,286	109,017	12,752	10,152	12,020	9,453
8	139,345	113,640	13,135	10,520	12,381	9,796
9	143,525	118,443	13,529	10,902	12,752	10,152
10	147,831	123,432	13,934	11,364	13,135	10,520
11		130,091		11,844		10,902

This hypothetical example is for illustrative purposes only.

ACCESSIBILITY

You may take Withdrawals from Your Annuity Contract. Withdrawals include amounts Withdrawn under both the Penalty-free Withdrawal and Partial Withdrawal Options. We allow Penalty-free Withdrawals of up to 10% of Your Contract Value after the first Contract Year. Withdrawals in excess of the 10% Penalty-free Withdrawal are subject to the applicable Surrender Charge. We will adjust Premium Values on a pro-rata basis for any Withdrawal taken.

NCR-100 is included automatically for Annuitants under age 75 and provides 100% penalty-free withdrawal if confinement in a Qualified Nursing Care Center occurs after the end of the 3rd Contract Year and continues for at least 90 consecutive days. If confinement occurs in the 2nd or 3rd Contract Year the rider provides 20% penalty-free withdrawal.

TIR-100 is included automatically for Annuitants under age 75 and provides a penalty-free withdrawal of up to 100% of the Contract Value if a diagnosis of terminal illness by a qualified physician occurs after the 1st Contract Year and is expected to result in death within one year.

LIFETIME INCOME BENEFIT RIDER (F-LIBR-09) allows you to take a guaranteed lifetime income from your annuity without losing control of your retirement assets. See Lifetime Income Benefit Consumer Guide and Disclosure (Form# 1117-D) for details.

TAX TREATMENT

You may be subject to a 10% Federal income tax penalty if you make withdrawals or surrender this annuity before age 59½. If this annuity is within a qualified plan all distributions may be taxable. Under current tax laws, contract values accumulate, grow tax deferred, and an annuity is not required for tax deferral in a qualified plan. Any distribution may cause a taxable event. Gains from non-qualified annuity will be taxed as ordinary income at withdrawal. If your state imposes a premium tax, it will be deducted from the money you receive. Neither American Equity nor our agents offer legal, investment, or tax advice. Please consult a qualified advisor for these matters.

OTHER INFORMATION

- This annuity is designed for people who are willing to let their assets build for at least 15 years. Each premium starts a new surrender charge schedule.
- We may change your annuity contract from time to time to follow federal or state laws and regulations. If we do, we'll tell you about the changes in writing.
- Florida has a law that gives you a set number of days to look at an annuity after you buy it. If you decide during that time that you don't want it, you can return the annuity and get all your money back.
- Like any annuity issuer, American Equity incurs expenses to sell and issue its contracts, including the payment of a commission to its agents, and these expenses are taken into consideration when interest rates, are established and reset. You will receive all benefits as set forth in the contract.

*NAIC Buyer's Guide is recommended for all applications.

This disclosure is intended to summarize this Annuity. Consult your Annuity Contract for specific terms and conditions of your Annuity. Annuity contracts are products of the insurance industry and are not guaranteed by any bank or insured by the FDIC.

If you are replacing an existing contract, carefully compare the benefits of the proposed contract with your existing contract to ensure your decision is in your best interest.

I have read and received a copy of this document.* I understand I am applying for a fixed deferred annuity and that past Interest activity is not intended to predict future activity. I also acknowledge that this annuity meets my financial objectives and that a full surrender or withdrawals over penalty free amounts taken within the Surrender Charge Period will result in Surrender Charges being assessed.

I UNDERSTAND THAT I WILL HAVE LIMITED ACCESS TO THE MONEY IN THIS ANNUITY DURING THE NEXT FIFTEEN YEARS, AND I AM NOT PURCHASING THIS ANNUITY WITH MONEY THAT I WILL NEED TO MEET MY EXPECTED LIVING EXPENSES DURING THE SURRENDER PERIOD.

AMOUNT OF PREMIUM RECEIVED

\$	_____
Amount	Received From
_____	_____
Owner's Name	_____
_____	_____
Date	_____
_____	_____
Agent's Name - Please Print	_____
_____	_____
Agent's Signature	_____

Owner's Signature Date

Joint Owner's Signature Date

Agents Statement - I certify that I have provided a copy of this document to the applicant and I have made no promises or assurances regarding values of the annuity contract, nor have I made statements that differ from this disclosure.

Agent's Signature Date

Agent's State License Number



American Equity Investment
Life Insurance Company
P.O. Box 71216
Des Moines, Iowa 50325
www.american-equity.com
888-221-1234



ACCESSIBILITY

You may take Withdrawals from Your Annuity Contract. Withdrawals include amounts Withdrawn under both the Penalty-free Withdrawal and Partial Withdrawal Options. We allow Penalty-free Withdrawals of up to 10% of Your Contract Value after the first Contract Year. Withdrawals in excess of the 10% Penalty-free Withdrawal are subject to the applicable Surrender Charge. We will adjust Premium Values on a pro-rata basis for any Withdrawal taken.

NCR-100 is included automatically for Annuitants under age 75 and provides 100% penalty-free withdrawal if confinement in a Qualified Nursing Care Center occurs after the end of the 3rd Contract Year and continues for at least 90 consecutive days. If confinement occurs in the 2nd or 3rd Contract Year the rider provides 20% penalty-free withdrawal.

TIR-100 is included automatically for Annuitants under age 75 and provides a penalty-free withdrawal of up to 100% of the Contract Value if a diagnosis of terminal illness by a qualified physician occurs after the 1st Contract Year and is expected to result in death within one year.

LIFETIME INCOME BENEFIT RIDER (F-LIBR-09) allows you to take a guaranteed lifetime income from your annuity without losing control of your retirement assets. See Lifetime Income Benefit Consumer Guide and Disclosure (Form# 1117-D) for details.

TAX TREATMENT

You may be subject to a 10% Federal income tax penalty if you make withdrawals or surrender this annuity before age 59½. If this annuity is within a qualified plan all distributions may be taxable. Under current tax laws, contract values accumulate, grow tax deferred, and an annuity is not required for tax deferral in a qualified plan. Any distribution may cause a taxable event. Gains from non-qualified annuity will be taxed as ordinary income at withdrawal. If your state imposes a premium tax, it will be deducted from the money you receive. Neither American Equity nor our agents offer legal, investment, or tax advice. Please consult a qualified advisor for these matters.

OTHER INFORMATION

- This annuity is designed for people who are willing to let their assets build for at least 15 years. Each premium starts a new surrender charge schedule.
- We may change your annuity contract from time to time to follow federal or state laws and regulations. If we do, we'll tell you about the changes in writing.
- Florida has a law that gives you a set number of days to look at an annuity after you buy it. If you decide during that time that you don't want it, you can return the annuity and get all your money back.
- Like any annuity issuer, American Equity incurs expenses to sell and issue its contracts, including the payment of a commission to its agents, and these expenses are taken into consideration when interest rates, are established and reset. You will receive all benefits as set forth in the contract.

*NAIC Buyer's Guide is recommended for all applications.

This disclosure is intended to summarize this Annuity. Consult your Annuity Contract for specific terms and conditions of your Annuity. Annuity contracts are products of the insurance industry and are not guaranteed by any bank or insured by the FDIC.

If you are replacing an existing contract, carefully compare the benefits of the proposed contract with your existing contract to ensure your decision is in your best interest.

I have read and received a copy of this document.* I understand I am applying for a fixed deferred annuity and that past Interest activity is not intended to predict future activity. I also acknowledge that this annuity meets my financial objectives and that a full surrender or withdrawals over penalty free amounts taken within the Surrender Charge Period will result in Surrender Charges being assessed.

I UNDERSTAND THAT I WILL HAVE LIMITED ACCESS TO THE MONEY IN THIS ANNUITY DURING THE NEXT FIFTEEN YEARS, AND I AM NOT PURCHASING THIS ANNUITY WITH MONEY THAT I WILL NEED TO MEET MY EXPECTED LIVING EXPENSES DURING THE SURRENDER PERIOD.

AMOUNT OF PREMIUM RECEIVED

\$	_____
Amount	Received From
_____	_____
Owner's Name	_____
_____	_____
Date	_____
_____	_____
Agent's Name - Please Print	_____
_____	_____
Agent's Signature	_____

Owner's Signature Date

Joint Owner's Signature Date

Agents Statement - I certify that I have provided a copy of this document to the applicant and I have made no promises or assurances regarding values of the annuity contract, nor have I made statements that differ from this disclosure.

Agent's Signature Date

Agent's State License Number



American Equity Investment
Life Insurance Company
P.O. Box 71216
Des Moines, Iowa 50325
www.american-equity.com
888-221-1234



demonstration purposes only.

Based on the above assumptions, after the annuity contract was in force for 11 years, Paul's values would look like the tables on Page 6 and 7.

Paul could now see that each Premium he would pay would have its own associated Premium Value and Surrender Value, based on the Surrender Charge percentage associated with the Contract Year in

which the premium is paid. By adding each Premium Value and Associated Surrender Value for each of the Premium Values for each Contract Year together, he could see what the overall Contract Value for each contract Year would be. Similarly, by adding the Surrender Value amount associated with each Premium Value he could now see what the Surrender Value of the entire contract would be at any Contract Year.

Contract Year	Premium Value 4		Contract Total	
	Premium Value	Surrender Value	Premium Value	Surrender Value
1			113,300	88,000
2			116,699	91,207
3			131,530	103,326
4			135,476	107,084
5			150,870	119,774
6			155,396	124,121
7	10,300	8,800	170,358	137,422
8	10,609	9,116	175,469	143,073
9	10,927	9,442	180,733	148,939
10	11,255	9,835	186,155	155,151
11		10,242		163,079



The American EAGLE Series



Declared Interest Rate Fixed Annuity

Premier Eagle 10

(FPDA-7-08-FL)



It is the American Equity dream to help Americans enjoy their retirement years with financial security. We care about providing products that protect you and your family. Our employee/owners are committed to ensuring peace of mind for your retirement future. Our commitment to unsurpassed service and strong contract owner benefits has allowed American Equity to experience consistent, record growth in our industry.

When you buy an American Equity annuity, you are buying a promise, a promise that we will always be there when you need us. If you want an annuity that can offer you safety of premium, flexibility, tax advantages, accessibility when you need it and a chance to have a lifetime income, we have it. "We're the One" to offer you diverse financial planning choices for your retirement dollars.

See Product Disclosures for further details.

D.J. Noble, Chairman



1115-SB-FL 04.01.09

A.M. Best uses 15 rating categories ranging from A++ to F and measures performance in the areas of Investment Quality, Capital Adequacy, Policy Reserves, Cost Control and Management Experience. An A- rating from A.M. Best is its fourth highest rating.



INSURANCE MARKETPLACE
STANDARDS ASSOCIATION

5000 Westown Pkwy
West Des Moines, IA 50266
888-221-1234 ■ 515-221-9947 (fax)
www.american-equity.com



We're the One!
People Service Future