

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

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

Plaintiff,

v.

AMERICAN GENERAL LIFE
INSURANCE COMPANY,

Defendant.

Case No. 2:20-cv-11518-SVW-PVC

**JOINT STIPULATION AND
SETTLEMENT AGREEMENT**

Hon. Stephen V. Wilson

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IT IS HEREBY STIPULATED AND AGREED, subject to the Court’s approval and pursuant to Rule 23 of the Federal Rules of Civil Procedure, by and between: (i) Plaintiff LSIMC, LLC, individually and on behalf of the proposed Settlement Class (collectively “Plaintiffs”), and (ii) Defendant American General Life Insurance Company (“American General” as defined in Section II), that the cause of action and matters raised by and related to this lawsuit, as captioned above, are hereby settled and compromised on the terms and conditions set forth in this Joint Stipulation and Settlement Agreement.

This Agreement is made and entered into by and between Plaintiff and American General and is intended to fully, finally, and forever resolve, discharge, and settle the Action and Released Claims (as both terms are defined below) upon and subject to the terms and conditions hereof.

I. RECITALS

1. Plaintiff LSIMC, LLC filed a putative class action against American General on December 21, 2020 in the United States District Court for the Central District of California entitled *LSIMC, LLC v. American General Life Insurance Company*, Case No 2:20-cv-11518-SVW-PVC. Following two full rounds of motion to dismiss briefing and amended complaints filed by Plaintiff, the case proceeded on Plaintiff’s breach-of-contract claim.

2. On August 4, 2022, the Court certified the following class as to liability only:

All current and former owners of life insurance policies who have received credited interest on policies issued by American General Life Insurance Company, or its predecessors, in the State of California on policy forms that provide 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%.

The Court’s order appointed LSIMC, LLC as the Class Representative and Susman Godfrey L.L.P. as Class Counsel. (ECF No. 113). By Stipulation and Order, notice was provided to the members of the certified liability class.

3. The Parties have investigated the facts and have analyzed the relevant legal issues regarding the claims and defenses asserted in the Action. In addition to extensive motion practice, the Parties engaged in discovery regarding certification and merits. The parties briefed American General's Motion for Summary Judgment and both Parties' *Daubert* Motions. The parties also filed motions *in limine* in preparation for trial.

4. Plaintiff and its counsel believe that the claims asserted have merit. American General and its counsel believe that the claims asserted are without merit and that American General has complete defenses thereto. The Parties have each looked at the uncertainties of trial and the benefits to be obtained under the proposed settlement and have considered the costs, risks, and delays associated with the continued prosecution of this potentially time-consuming litigation and the likely appeals of any rulings in favor of either Party.

5. The Parties participated in mediation with the Hon. Gary A. Feess (Ret.) on September 29, 2022. Although the Parties did not resolve the case at that mediation, their settlement discussions continued with the assistance of Judge Feess. Because American General faces the prospect of similar lawsuits in other states in which the same policies were issued, those discussions expanded to include the prospect of a nationwide settlement. In connection with those discussions, Plaintiff sought and American General provided discovery on the non-California Policies sufficient for Plaintiff to analyze potential damages for a nationwide class. On November 10, 2022, the Parties ultimately reached a settlement in principle as set forth in a Term Sheet signed by both Parties. The Parties subsequently negotiated the terms resulting in this Settlement Agreement, which controls.

6. Accordingly, it is now the intention of the Parties and the objective of this Agreement to avoid the costs of trial and settle and dispose of the claims released herein and described below.

II. DEFINITIONS AND CONSTRUCTION

Capitalized terms in this Agreement shall have the meaning set forth below:

1. “Action” means the above-captioned action, styled *LSIMC, LLC v. American General Life Insurance Company*, Case No. 2:20-cv-11518-SVW-PVC, currently pending in the United States District Court for the Central District of California.

2. “Agreement” means, collectively, the terms and conditions set forth in this Joint Stipulation and Settlement Agreement, including the exhibits hereto.

3. “American General” means Defendant American General Life Insurance Company and its respective predecessor and successor entities.

4. “American General’s Counsel” means, collectively, the law firms of and lawyers at McDowell Hetherington LLP and Morrison Foerster LLP.

5. “American General Released Claims” has the meaning set forth in Section VIII.

6. “American General Releasees” means, individually and collectively, 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.

7. “Class Notice” means the notice of the Settlement approved by the Court to be sent by the Settlement Administrator to the Settlement Class. The Class Notice will be substantially similar to the Notice attached as Exhibit 1.

8. “Class Counsel” means the law firm of and lawyers at Susman Godfrey L.L.P.

9. “Class Counsel Fees and Expenses” means the amount of the award approved by the Court to be paid to Class Counsel from the Final Settlement Fund for attorneys’ fees and reimbursement of Class Counsel’s costs and expenses in accordance with Section IX.

10. “Class Fee and Expense Order” means the Court’s ruling on the contemplated Class Fee and Expense Application, as described in Section IX.

11. “Confidential Information” means material designated as “Confidential” or “Highly Confidential – Attorneys’ Eyes Only” in accordance with the terms of the Stipulated Protective Order entered in the Action (ECF No. 49).

12. “Court” means the United States District Court for the Central District of California.

13. “Effective Date” means the date on which the Final Approval Order and Judgment becomes final, which shall be the latest of (i) the date of final affirmance on any appeal of the Order and Judgment, including petitions for rehearing or re-argument, petitions for rehearing *en banc*, and petitions for *certiorari* or any other form of review; (ii) the date of final dismissal with prejudice of the last pending appeal from the Final Approval Order and Judgment; or (iii) if no appeal is filed, the expiration of the time for filing or noticing any form of valid appeal from the Order and Judgment.

14. “Fairness Hearing” means the hearing at or after which the Court will make a final decision whether (a) to approve the Settlement as fair, reasonable, and adequate; (b) to certify the Settlement Class pursuant to Federal Rule of Civil Procedure 23; (c) to enter the Final Approval Order and Judgment approving the Settlement and dismissing the Action with prejudice; (d) to award Class Counsel Fees and Expenses and any Incentive Award; (e) to permanently enjoin all Settlement Class Members who do not execute and timely file a Request for Exclusion from the Settlement Class from filing, prosecuting, maintaining, or continuing litigation based upon or related to the claims or facts alleged in the Action; and (f) rule on any other matters as may be raised before the Court.

15. “Final Approval Date” means the date on which the Court enters its Order and Judgment approving the Settlement.

16. “Final Approval Order and Judgment” means the Court’s order finally certifying the Class for settlement purposes only, approving the Settlement and entering final judgment. The judgment will include a provision for the retention of the Court’s jurisdiction over the Parties to enforce the terms of the judgment and for a bar order, prohibiting claims by the Releasing Parties against Released Parties for their respective Released Claims, as described in Section X. The Final Approval Order and Judgment will be substantially similar to the form of the proposed order attached as Exhibit 2.

17. “Final Settlement Fund” means a non-reversionary cash fund consisting of the cash consideration paid by American General for the benefit of the Settlement Class in the amount of \$13,000,000, less any reductions in the amount of the Settlement Fund pursuant to Section III. The Final Settlement Fund will be a single qualified settlement fund pursuant to 26 U.S.C. § 468B that will be used to pay: (i) Settlement Administration Expenses; (ii) any Incentive Award; (iii) Class

Counsel Fees and Expenses; (iv) all payments to the Settlement Class; and (v) any other payments provided for under this Settlement or the Final Approval Order and Judgment. There will be no reversion of any portion of the Final Settlement Fund to American General. All funds held in the Final Settlement Fund and all earnings thereon, shall be deemed to be *in custodia legis* of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall have been disbursed pursuant to the terms of this Agreement or further order of the Court.

18. “Incentive Award” means the amount of an award approved by the Court to be paid to Plaintiff from the Final Settlement Fund to compensate Plaintiff for efforts undertaken by it on behalf of the Settlement Class.

19. “In-Force Policy” or “In-Force Policies” means a Policy (or Policies) that is not a Terminated Policy as of January 13, 2023.

20. “In-Force Policyowner” means the owner of an In-Force Policy.

21. “Interest Rate Benefit” means the interest bonus as described in Section III.

22. “New Money Rate” means the credited interest rate that American General applies to new premiums paid on the Policies for an approximate 36-month period.

23. “Parties” means, collectively, Plaintiff and American General.

24. “Parties’ Counsel” means, collectively, Class Counsel and American General’s Counsel.

25. “Plaintiff” means LSIMC, LLC.

26. “Plaintiff and Settlement Class Released Claims” has the meaning set forth in Section VIII.

27. “Plaintiff and Settlement Class Member Releasers” means the Plaintiff and Settlement Class Members, on behalf of themselves, their heirs, assigns, executors, beneficiaries,

beneficiaries designated under Policies, administrators, predecessors, and successors, and any other person or entity purporting to claim on their behalf.

28. “Plan of Allocation” means a plan or formula of allocation of the Final Settlement Fund, to be proposed by Class Counsel and approved by the Court, whereby the Final Settlement Fund shall be distributed to Settlement Class Members. American General will not oppose any such proposed plan of allocation.

29. “Policy” or “Policies” means one or more insurance policies issued by American General, or its predecessors, anywhere in the United States, on policy forms that provide that any redetermination of interest rates will be based only on expectations of future investment earnings, that have a guaranteed minimum annual effective interest rate of 3.00%, and for which American General has credited interest to the policy’s accumulation value.

30. “Policyowner” means the current owner of an In-Force Policy or the most recent owner of a Policy that is no longer in force as of January 13, 2023, whether a person or entity.

31. “Portfolio Rate” means the credited interest rate that American General applies to a premium paid on the Policies beginning approximately 36 months after the receipt of that premium.

32. “Portfolio Rate Benefit” means the calculation of the Portfolio Rate for the Policies as described in Section III.

33. “Preliminary Approval Date” means the date on which the Court enters the Preliminary Approval Order.

34. “Preliminary Approval Order” means the order: (1) provisionally certifying the Settlement Class for settlement purposes only; (2) determining that Plaintiff adequately represents the Settlement Class and shall be its class representative; (3) appointing Plaintiff’s counsel as

counsel for the Settlement Class; (4) approving the proposed Class Notice; (5) preliminarily enjoining all Settlement Class Members from filing, prosecuting, maintaining, or continuing litigation based upon or related to the claims or facts alleged in the Action; and (5) setting a date for a Fairness Hearing, as described in Section V. The proposed Preliminary Approval Order shall be substantially similar to the form of the proposed order attached as Exhibit 3.

35. "Released Claims" is inclusive of the "American General Released Claims" and the "Plaintiff and Settlement Class Released Claims."

36. "Request for Exclusion" means a properly completed and timely postmarked request from a Policyowner to be excluded from the Settlement Class, as described in Section VI.

37. "Settlement" means the settlement set forth in this Agreement.

38. "Settlement Administration Expenses" means all Class Notice and administrative fees, costs, or expenses incurred in administering the Settlement, including those fees incurred by the Settlement Administrator. Settlement Administration Expenses shall be paid from the Settlement Fund.

39. "Settlement Administrator" means JND Legal Administration.

40. "Settlement Class" means the following class to be certified by the Court pursuant to Federal Rule of Civil Procedure Rule 23(b)(3) for purposes of Settlement: all Policyowners as of January 13, 2023. Excluded from the Settlement Class are: (a) officers or directors of American General; (b) any judicial officer presiding over the Action and the members of his or her immediate family and judicial staff; and (c) Policyowners who submitted a timely and valid opt out in response to the notice regarding the Court's order granting class certification in part or who submit a valid and timely Request for Exclusion. The Parties stipulate to this Settlement Class for settlement purposes only.

41. “Settlement Class Members” means all Policyowners included in the Settlement Class.

42. “Settlement Fund” means the common fund described in Section III.

43. “Settlement Fund Account” means the escrow account from which all payments out of the Final Settlement Fund will be made. The Settlement Fund Account shall be established under terms acceptable to the Parties at a depository institution and such funds shall be invested in instruments backed by the full faith and credit of the United States Government (or a mutual fund or funds invested solely in such instruments), or shall be deposited in non-interest-bearing transaction accounts that are fully insured by the Federal Deposit Insurance Corporation in the amounts that are up to the limit of FDIC insurance. Plaintiff, Class Counsel, American General and American General’s Counsel shall have no responsibility for or liability whatsoever with respect to investment decisions made for the Settlement Fund Account. All risks related to the investment of the Settlement Fund shall be borne solely by the Settlement Class.

44. “Statement of Objection” means a written objection by a Settlement Class Member timely filed with the Court (regardless of postmark date if sent by mail), as described in Section VII.

45. “STOLI” means stranger originated life insurance or any other similar term, including stranger owned life insurance.

46. “Terminated Policy” means a Policy that lapsed, matured, or was surrendered or for which a death benefit was paid prior to January 13, 2023.

III. SETTLEMENT RELIEF

47. **Settlement Fund:** Within 15 business days following the Preliminary Approval Date, American General shall fully fund by wire transfer into the Settlement Fund Account \$13,000,000 to be distributed to Settlement Class Members.

- a. In no event will American General's cash payment obligation to the Settlement Class exceed \$13,000,000. American General shall have no responsibility for any taxes related to the Settlement Fund Account.
- b. The \$13,000,000 Settlement Fund will be reduced proportionally for Policyowners who submit a valid Request for Exclusion based upon the proportion of the Settlement Fund that would have been allocated to those class members under the Plan of Allocation and the reduced amount returned to American General by wire transfer no later than 5 business days after the Court issues the Final Approval Order and Judgment. The Parties agree that the opt-out reduction methodology set forth in this paragraph is proposed solely for settlement purposes and may not be used as an admission or evidence of the validity of any damages model regarding any alleged wrongdoing by American General
- c. The Final Settlement Fund shall be distributed to the Settlement Class pursuant to the Plan of Allocation approved by the Court.

48. **Interest Bonus Benefit:** For In-Force Policies, for a period of four (4) years, American General will credit Settlement Class Members' accumulation value with an interest bonus each month, additional to any persistency bonuses provided for by the Policies. The interest bonus will increase the declared annual interest rate applied to the accumulation value not offset

by a policy loan for the below time period and specified amount after the Redetermination Date (defined below):

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

49. **Portfolio Rate Benefit:** Commencing on the Redetermination Date and continuing for four (4) years thereafter, American General agrees that when redetermining the Portfolio 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 amount (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

Within 90 days of the Effective Date, American General will redetermine the Portfolio Rate for the products listed in this paragraph. The date of those redeterminations (the “Redetermination Date”) will commence the four (4)-year period for crediting of the Interest Bonus Benefit and the Portfolio Rate Benefit.

50. **Total Estimated Value of the Interest Bonus Benefit and the Portfolio Rate Benefit:** American General represents that the total estimated value of the benefits described in paragraphs 48 and 49, above, on a non-discounted basis, is approximately \$42.5 million as of November 2022.

51. **Non-Contestability Benefit:** American General agrees it will not seek to void, rescind, cancel, have declared void, or otherwise deny coverage of death claims submitted by Settlement Class Members because of STOLI or any alleged lack of insurable interest (the “Non-Contestability Benefit”). The Non-Contestability Benefit does not apply to any alleged STOLI or lack of insurable interest made in connection with an application to reinstate coverage after the Effective Date.

52. **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.

53. **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.

54. **Attorneys’ Fees and Expenses.** Within 45 days after the Preliminary Approval Date, Class Counsel shall apply to the Court for an award of attorneys’ fees and expenses incurred in prosecuting this Action on behalf of Plaintiff and the Class, to be paid from the Final Settlement Fund.

55. **Incentive Award to Plaintiff.** Within 45 days after the Preliminary Approval Date, Plaintiff may apply to the Court for an Incentive Award, in recognition of the efforts

expended by Plaintiff in commencing this Action and serving as Class Representative, to be paid from the Final Settlement Fund.

IV. SETTLEMENT ADMINISTRATOR

56. The Settlement Administrator's fees, costs, and expenses, including the costs of notice, will be paid from the Settlement Fund Account. The Settlement Administrator will carry out the duties specified in this Agreement.

V. PRELIMINARY APPROVAL, CLASS NOTICE, AND CAFA NOTICE

A. Amended Complaint, Provisional Certification of Settlement Class, and Preliminary Approval by the Court

57. **Filing of Fourth Amended Complaint.** Unless otherwise agreed by the Parties and approved by the Court, by no later than January 20, 2023, Plaintiff will file a proposed Fourth Amended Complaint, substantially similar to the Third Amended Complaint, but expanding the class definition to allege a nationwide Settlement Class as defined in the Agreement. American General provides written consent to the filing of the Fourth Amended Complaint pursuant to Federal Rule of Civil Procedure 15(a)(2).

58. **Provisional Certification of the Settlement Class.** For the purposes of settlement and the proceedings contemplated by this Agreement, the Parties stipulate and agree that the Settlement Class shall be provisionally certified pursuant to Rule 23, that Plaintiff shall represent the Settlement Class for settlement purposes and shall be the Class Representative, and that Plaintiff's Counsel shall be appointed as counsel for the Settlement Class. Plaintiff shall apply to the Court for entry of the Preliminary Approval Order

59. **Motion for Preliminary Approval.** Unless otherwise agreed by the Parties and approved by the Court, by no later than January 20, 2023 Plaintiff will submit the proposed

Settlement to the Court and request the entry of the Preliminary Approval Order (a) preliminarily certifying the Settlement Class, (b) preliminarily approving the proposed Settlement as fair, reasonable and adequate, (c) appointing JND as Settlement Administrator; (d) preliminarily approving the form, method of providing notice, and content of the Class Notice described in paragraph VI.B; (e) staying all proceedings in the Action; (f) preliminarily enjoining all Settlement Class Members who do not execute and timely file a Request for Exclusion from the Settlement Class from filing or prosecuting litigation related to the claims or facts alleged in the Action; and (g) setting the date and time of the Fairness Hearing approximately 120 calendar days after the Preliminary Approval Date. Plaintiff will share a draft of the motion seeking approval of the Settlement (and all other settlement related filings (excluding Class Counsel's motion for Plaintiff's Incentive Award and Class Counsel's Fees and Expenses)) with American General no fewer than three business days before it is filed. To the extent the Court finds that the Settlement does not meet the standard for preliminary approval, the Parties will negotiate in good faith to modify the Settlement and endeavor to resolve the issue(s) to the satisfaction of the Court.

B. Class Notice

60. Subject to the requirements of any orders entered by the Court, and no later than 35 days after the Preliminary Approval Date, the Settlement Administrator will provide the Settlement Class with notice of the Agreement by the following methods.

- a. **Class Notice.** Within 14 days of the Preliminary Approval Date, American General will provide to the Settlement Administrator a class list that includes Settlement Class Member's full names and last known addresses. Within 35 days of the Preliminary Approval Date, the Settlement Administrator will mail the Class Notice to Class Members, subject to the address verification provision below.

- b. **Settlement Website.** No later than 35 calendar days after the Preliminary Approval Date, the Settlement Administrator will create and operate a website to provide notice to Settlement Class Members. The Settlement Website will contain the Long-Form Notice, Frequently Asked Questions regarding the Settlement Agreement and approval process, and other documents filed with the Court, including the proposed Fourth Amended Complaint, the Preliminary Approval motion and supporting papers; the Preliminary Approval Order, and Class Counsel's Motion for Fees and Costs and for a Service Award. The Parties will jointly approve the website content.
- c. **Toll-Free Telephone Support.** No later than 35 calendar days after the Preliminary Approval Date, the Settlement Administrator will operate a toll-free telephone support system whereby Settlement Class Members can access information about the Settlement. The Parties will jointly approve the scripts for the content and menu of automated and live operator calls.

61. The mere mailing of the Class Notice to a person or entity that is not in the Settlement Class, as defined herein, will not render such person or entity a part of the Settlement Class or otherwise entitle such person to participate in this Settlement.

C. Address Verification; Re-mailing

62. Prior to the mailing of the Class Notice, the Settlement Administrator will run the mailing list for the Class Notice through the U.S. Postal Service's National Change of Address Database for verification and correction of addresses to attempt to reduce the number of returned mail items. In the case of Class Notices undelivered and returned by the U.S. Postal Service, the Settlement Administrator will: (a) re-mail any Class Notice so returned with a forwarding address,

and (b) retain a commercial address verification service to attempt to find an address for any returned Class Notice that does not include a forwarding address. The Settlement Administrator will re-mail the Class Notice to each person and entity in the Settlement Class for which it or the address research service provides an updated address.

D. Notice Under the Class Action Fairness Act

63. Within 10 days following the filing of a motion for preliminary approval of the Settlement by the Court, American General will serve notices of the proposed Settlement upon the appropriate officials in compliance with the requirements of the Class Action Fairness Act (“CAFA”), 28 U.S.C. § 1715. The cost of any CAFA notice is the sole responsibility of American General and will not be paid from the Final Settlement Fund.

E. Communication with Settlement Class Members

64. American General reserves the right to communicate with, and to respond to inquiries directed to it from or on behalf of, insureds, beneficiaries, Policyowners, and Settlement Class Members, orally and/or in writing, regarding matters not involving the Action or the proposed Settlement in the normal course of administering the Policies or otherwise in the ordinary course of business, and may do so through any appropriate agents or agencies. If, however, American General receives any inquiry from a Settlement Class Member specifically relating to the Action or the Settlement, American General will refer the Settlement Class Member to Class Counsel. Nothing in this Paragraph will preclude American General or American General’s Counsel from communicating with an attorney representing any Policyowner.

VI. REQUESTS FOR EXCLUSION

65. Any Policyowner may be excluded from the Settlement by submitting to the Settlement Administrator a Request for Exclusion which complies with the requirements set forth

in the Class Notice and is postmarked no later than 30 days after the deadline for the Settlement Administrator to mail the Class Notice. Any Policyowner who submits a valid and timely Request for Exclusion shall have no rights under the Settlement, shall not share in the distribution of the Final Settlement Fund, and shall not be bound by the Settlement (including the releases herein) or the Final Approval Order and Judgment.

66. Policyowners that own multiple Policies in their own name or on behalf of different principals (including as a securities intermediary or trustee) can opt out for some or all those Policies. If an exclusion letter does not specify particular Policies by Policy number, the Settlement Administrator will treat the letter as applying to all Policies owned by the Policyowner. If an exclusion letter specifies particular Policies by Policy number, the Settlement Administrator will treat the Policyowner as having opted out only for the specified Policies.

67. Every Settlement Class Member that does not file a timely and proper written Request for Exclusion in accordance with this Section VI will be bound by all subsequent proceedings, orders, and judgments in the Action.

VII. OBJECTIONS TO THE SETTLEMENT

68. Any Settlement Class Member that has not filed a timely and proper written Request for Exclusion and that wishes to object to the fairness, reasonableness, or adequacy of the proposed Settlement must file with the Court a Statement of Objection no later than 30 days after the deadline for the Settlement Administrator to mail the Class Notice. Each such Statement of Objection must: (a) state the Settlement Class Member's full name, current address, telephone number, and applicable Policy number(s); (b) set forth a statement of the legal and factual basis for the objection; and (c) be accompanied by copies of any and all documents upon which the objection is based. A Settlement Class Member who does not submit a timely and proper Statement

of Objection in accordance with this Agreement and the Class Notice, or as otherwise ordered by the Court, will not be treated as having filed a valid objection to the Settlement. Settlement Class Members may so object either on their own or through an attorney hired at their own expense.

VIII. RELEASES AND WAIVER

69. Upon the Effective Date, in consideration of the promises and covenants of settlement between and among the Parties and as further contained in this Agreement (including, but not limited to, the consideration to the Settlement Class Members), the Plaintiff and Settlement Class Releasers hereby expressly release and discharge the American General Releasees from and against 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 redetermination 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 upon the same factual predicate, including but not limited to (a) the redetermination of New Money or Portfolio Rates, including the use of a spread when redetermining any New Money or Portfolio Rates and the amount of any such spread; and (b) any under-crediting of interest on the Policies (collectively the “Plaintiff and Settlement Class Released Claims”). Plaintiff and Settlement Class Releasers hereby expressly further agree that they will not now or hereafter institute, maintain, assert, join, or participate in, either directly or indirectly, on their own behalf, on behalf of a class, or on behalf of any other person or entity, any action or proceeding of any kind against American General Releasees asserting the Plaintiff and Settlement Class Released Claims. Notwithstanding the foregoing, Plaintiff and Settlement Class Releasers are not releasing, and the term “Plaintiff and Settlement Class Release Claims” does not

include, (a) any claims that arise more than 4 years after the Redetermination Date related to the redetermination of interest rates, (b) any claim for payment of a death benefit, or (c) any claims or rights to otherwise enforce the terms of a Policy unrelated to crediting of interest. Further, for purposes of clarification only, to the extent that a Settlement Class Member owns insurance policies issued by American General (or any other insurer) other than the Policies, this release, and the terms of this Settlement Agreement, shall not limit or otherwise affect in any way the rights of that Settlement Class Member with respect to such policies.

70. Upon the Effective Date, in consideration of the promises and covenants of settlement between and among the Parties and as further contained in this Agreement (including but not limited to, the Plaintiff and Settlement Class Released Claims), American General hereby expressly releases and discharges Plaintiff, Settlement Class Members, and Class Counsel, from and against 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, arising out of or relating to the filing, prosecution, or resolution of claims against American General alleged in the Action (collectively the “American General Released Claims”).

71. In connection with the forgoing releases, all Releasers acknowledge that they are aware that they may hereafter discover claims or damages presently unknown or unsuspected, or facts in addition to or different from those which they now know or believe to be true, with respect to their respective Released Claims. Nevertheless, all Releasers understand and agree that this release will fully, finally, and forever settle and release all of their respective Released Claims, known or unknown, and which now exist, hereafter may exist, or might have existed (whether or not previously or currently asserted in any action or proceeding) with regard to their respective Released Claims.

72. **Waiver of California Civil Code Section 1542 and Similar Laws.** All Releasors expressly understand that 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), all Releasors hereby agree 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 relinquished by releasors. All releasors hereby agree that this is an essential term of the release.

73. The Parties agree and acknowledge that the release provisions of this Section VIII together constitute an essential term of this Agreement.

74. Nothing in the foregoing releases will preclude any action to enforce the terms of this Agreement.

75. Nothing in this Agreement will be deemed to release American General from paying any future death benefits that may be owed.

76. The Parties expressly agree that the provisions of this Section VIII shall be, and may be raised as, a complete defense to and will preclude any action or proceeding encompassed by their respective Released Claims.

IX. ATTORNEYS’ FEES, LITIGATION EXPENSES, AND INCENTIVE AWARD

77. Class Counsel intends to file an application to the Court seeking approval of a common fund award of attorneys’ fees to Plaintiffs’ Counsel, plus reimbursement of litigation expenses, and for an Incentive Award, all to be paid solely from the Final Settlement Fund.

78. The Class Counsel Fees and Expenses and Incentive Award approved by the Court will be set forth in the Class Fee and Expense Order, so that any appeal of one will not constitute an appeal of the other. No order or proceedings relating to Class Counsel's attorneys' fees and expense application, nor any appeal from the Class Fee and Expense Order, or reversal or modification thereof, will operate to terminate or cancel this Agreement or otherwise delay the Final Approval Date or the Effective Date.

X. FINAL APPROVAL AND STATUS IF SETTLEMENT AGREEMENT IS NOT APPROVED

79. At or after the Fairness Hearing, and upon the Court's final approval of this Settlement, the Parties will request from the Court entry of the Final Approval Order and Judgment and Plaintiff will request entry of the Class Fee and Expense Order.

80. Prior to the Fairness Hearing and consistent with the rules imposed by the Court and applicable law, Plaintiff will move the Court for entry of the Final Approval Order and Judgment. The Parties shall take all reasonable efforts to secure entry of the Final Approval Order and Judgment, and Plaintiff shall send American General a copy of the Final Approval papers no fewer than three business days before filing.

81. This Agreement is being entered into for settlement purposes only. American General does not consent to certification of the Settlement Class for any purpose other than to effectuate the Settlement. If the Court does not enter final approval of the settlement reflected in this Agreement, conditions its approval on any modifications of this Agreement that are not acceptable to the Parties, or if for any other reason the Effective Date does not occur, then this Agreement will be deemed null and void *ab initio*. In that event: (a) any certification of any Settlement Class will be vacated and the Parties will be returned to their positions with respect to the Action as if the Agreement and the Term Sheet between the Parties had not been entered into;

(b) any Court orders preliminarily or finally approving the Settlement shall be vacated by their own terms; and (c) the terms of this Agreement, the fact that American General did not oppose the provisional certification of the Settlement Class, or that the Court preliminarily approved certification of the Settlement Class, shall not be admissible in evidence for any purpose in the Action or any other proceeding.

XI. MODIFICATION OR TERMINATION OF THIS AGREEMENT

82. The terms and provisions of this Agreement may be amended by written agreement of the Parties and approval of the Court; provided however, the Parties may by agreement effect such amendments and its implementing documents (including the exhibits hereto) without notice to or approval by the Court if such changes (a) are consistent with the Court's Preliminary Approval Order, the Court's Final Approval Order and Judgment, and/or the Court's Class Fee and Expenses Order as applicable, and (b) do not unreasonably limit the rights of Settlement Class Members.

83. Notwithstanding anything in this Agreement, if the total accumulation value for the Policies of Settlement Class Members for which a Request for Exclusion is submitted exceeds 5% of the total accumulation value of all Policies as of December 30, 202, American General will have the option, in its sole and absolute discretion, to withdraw from the Settlement and terminate this Agreement in writing no later than seven (7) days prior to the Fairness Hearing.

XII. ADDITIONAL PROVISIONS

84. **Confidential Documents and Information.** The Parties agree to comply with paragraph 13 of the Stipulated Protective Order within 60 days of the Effective Date.

85. **No Admission of Liability.** This Agreement shall not constitute an admission by American General of any form of liability or the accuracy of any allegation made in the Action.

86. **Authority to Sign.** The undersigned representative of Plaintiff represents that he (a) is authorized to enter into this Agreement on behalf of Plaintiff and (b) is doing so to protect the best interests of the Settlement Class. The undersigned American General representative represents that he or she is authorized to enter into this Agreement on behalf of American General.

87. **Entire Agreement.** This Agreement, including the exhibits hereto, which are an integral part of this Agreement, sets forth the entire agreement among the Parties with respect to its subject matter, and may not be altered or modified except by written instrument executed by all Parties' Counsel or authorized representatives. The Parties expressly acknowledge that no other agreements, arrangements, or understandings not expressed or referred to in this Agreement exist among or between them.

88. **Applicable Law.** This Agreement and any ancillary agreements will be governed by and interpreted in accordance with the laws of the State of California, without reference to its choice of law or conflict of laws rules.

89. **Notice.** Whenever this Agreement requires or contemplates that one Party will or may give notice to the other, notice will be provided by email as follows:

If to American General, then to:

David McDowell
Email: david.mcdowell@mhl1p.com

and

Dan Marmalefsky
Email: dmarmalefsky@mof0.com

If to Plaintiffs, then to:

Steven Sklaver
Email: ssklaver@susmangodfrey.com

and

Ryan Kirkpatrick
Email: rkirkpatrick@susmangodfrey.com

90. **Change of Time Periods.** The time periods and dates in this Agreement may be changed by the Court or the Parties' written agreement without notice to the Class. The Parties reserve the right to make any reasonable extensions of time that might be necessary to carry out any of the provisions of this Agreement.

91. **Construction and Interpretation.** The Parties agree that (a) this Agreement is clear and unambiguous, has been drafted and negotiated by the Parties' Counsel at arm's length, and will not be construed more strictly against any of the Parties; and (b) no parol or other evidence may be offered to explain, construe, contradict, or clarify the terms of this Agreement, the intent of the Parties or the Parties' Counsel, or the circumstances under which this Agreement was made or executed.

92. **No Tax Opinion.** No opinion concerning the tax consequences of the proposed Settlement to any person or entity in the Settlement Class is given or will be given by American General, counsel for American General, or Class Counsel, nor are any representations or warranties in this regard made by virtue of this Agreement. The Class Notice will direct persons and entities in the Settlement Class to consult their own tax advisors regarding the tax consequences of the proposed Settlement, including the tax consequences of any payments, credits, and payment periods provided for hereunder, and any tax reporting obligations they may have with respect thereto. The tax obligations of each Settlement Class Member, and the determination

thereof, are the sole responsibility of each such person and entity, and it is understood that the tax consequences of the Settlement may vary depending on the particular circumstances of each such person and entity.

93. **Good Faith.** The Parties, their successors and assigns, and their attorneys undertake to implement the terms of this Agreement in good faith, and to use good faith in resolving any disputes that may arise in the implementation of the terms of this Agreement.

94. **Cooperation.** The Parties, their successors and assigns, and their attorneys agree to cooperate fully with one another in seeking court approval of this Agreement and in preparing all final approval papers and to use their commercially reasonable best efforts to effect the prompt consummation of this Agreement and the proposed Settlement.

95. **Publicity.** The Parties will negotiate any media releases or statements to the media or any other publication regarding this Action or the Settlement.

96. **Counterparts and Form of Signature.** This Agreement may be signed in counterparts, each of which will constitute a duplicate original. A signature in electronic format shall constitute an original.

AGREED TO BY:

LSIMC, LLC

By: Andrew Plewin

Name: Andrew Plewin

Title: MANAGER

Dated: January 18, 2023

American General Life Insurance Company:

By: _____

Name: _____

Title: _____

Dated: January __, 2023

Approved as to Form and Content and Agreed as to Publicity Provision (Paragraph __)

SUSMAN GODFREY L.L.P.

Steven G. Sklaver

Steven G. Sklaver
Class Counsel

AGREED TO BY:

LSIMC, LLC

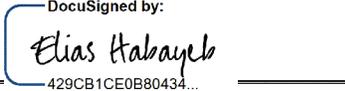
By: _____

Name: _____

Title: _____

Dated: January __, 2023

American General Life Insurance Company:

By: _____  _____

Name: Elias Habayeb

Title: Chief Financial Officer, Corebridge Financial, Inc.

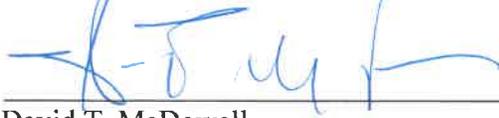
Dated: January 20, 2023

Approved as to Form and Content and Agreed as to Publicity Provision (Paragraph 95)

SUSMAN GODFREY L.L.P.

Steven G. Sklaver
Class Counsel

MCDOWELL HETHERINGTON LLP



David T. McDowell
Counsel for American General Life Insurance Company

MORRISON FOERSTER LLP

Dan Marmalefsky
Counsel for American General Life Insurance Company

MCDOWELL HETHERINGTON LLP

David T. McDowell
Counsel for American General Life Insurance Company

MORRISON FOERSTER LLP



Dan Marmalefsky
Counsel for American General Life Insurance Company

EXHIBIT 1

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 **DATE**, 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.**

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

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 [DATE].
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 [DATE].

WHAT THIS NOTICE CONTAINS

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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 <https://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’ 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 [DATE].

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.

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

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 **[EXCLUSION DEADLINE]**. 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 **DATE** 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	David T. McDowell Andrew Kasner Hutson Smelley MCDOWELL HETHERINGTON LLP 1001 Fannin Street, Suite 2700

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

Los Angeles, California 90017-3543 DMarmalefsky@mofo.com NThomas@mofo.com Telephone: 213.892.5200	Houston, Texas 77002 David.mcdowell@mhlpl.com Andrew.kastner@mhlpl.com Hutson.smelley@mhlpl.com Telephone: 713.337.5580
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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

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 **DATE** at **TIME**, 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.

EXHIBIT 2

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

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

Plaintiff,

v.

AMERICAN GENERAL LIFE
INSURANCE COMPANY,

Defendant.

Case No. 2:20-cv-11518-SVW-PVC

CLASS ACTION

**[PROPOSED] ORDER APPROVING
CLASS ACTION SETTLEMENT
AND ENTERING FINAL
JUDGMENT**

Court: Courtroom 10A
Judge: Stephen V. Wilson

1 Before the Court is Plaintiff’s unopposed motion to certify a settlement class,
2 grant final approval of a proposed class action settlement, and enter final judgment
3 in this action (Plaintiff’s Motion”) (ECF No. ___), the terms of which are set forth in
4 a Joint Stipulation and Settlement Agreement with accompanying exhibits (the
5 “Agreement”).¹

6 On _____, 2023, the Court granted preliminary approval of the proposed
7 settlement. (ECF __ (the “Preliminary Approval Order”).). Among other things,
8 the Preliminary Approval Order directed that notice be provided to class members
9 and approved the proposed method for providing notice.

10 The Court has considered the Agreement, Plaintiff’s Motion, and all papers
11 filed in support of the Motion and the entire docket in this matter. Having fully
12 considered the matter, pursuant to Federal Rule of Civil Procedure 23(e), Plaintiff’s
13 Motion is GRANTED as follows:

14 1. **Class Certification for Settlement Purposes Only.** The Court
15 reaffirms its earlier findings that class certification is appropriate for settlement
16 purposes and hereby certifies the following Settlement Class for purposes of
17 judgment on the proposed Settlement only:

18 The current or the most recent owner as of January 13, 2022, of one
19 or more life insurance policies issued by American General Life
20 Insurance Company, or its predecessors, on which American General
21 Life Insurance Company credited interest to the accumulation value,
22 and that provide that any redetermination of interest rates will be
23 based “only on expectations of future investment earnings” and that
24 have a guaranteed minimum annual effective interest rate of 3.00%.
25 Excluded from the Settlement Class are: (a) officers or directors of
26 American General; (b) any judicial officer presiding over the Action
and the members of his or her immediate family and judicial staff; and
(c) Policyowners who submitted a timely and valid opt out in response

27 ¹ All defined terms have the same meaning as set forth in the Agreement,
28 which is attached to the Declaration of _____ as Exhibit __ (ECF No. ___).

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to the notice regarding the Court’s order granting class certification in part or who submitted a valid and timely Request for Exclusion.

2. **Final Settlement Approval**, The Court fully and finally approves the Settlement as set forth in the Agreement, including the releases contained therein, and the proposed plan of allocation described in Exhibit __ to the _____ Declaration, because its terms are fair, reasonable, and adequate under Rule 23. The Court makes final its preliminary findings that, for purposes of settlement only, the Settlement satisfies the applicable prerequisites for class treatment under Rule 23.

3. In reaching this conclusion, the Court considered the complexity, expense, and duration of the litigation, the Settlement Class’s reaction to the Settlement, and the result achieved. The Agreement was entered into at arm’s length by highly experienced counsel with the assistance of former United States District Court Judge Gary A. Feess. The case was thoroughly litigated by experienced counsel and settled on the eve of trial, after the filing of three amended complaints, extensive discovery, class certification briefing and a hearing, expert discovery, and filing and briefing of a motion for summary judgment and challenges to each side’s respective experts.

4. The Settlement provides substantial cash payments and/or other benefits to Settlement Class Members, including valuable prospective relief. The Settlement value is well within a range of reasonableness, especially considering the Court’s prior certification of a class with respect to the issue of Defendant’s liability only and determination that Plaintiff could not show that damages are capable of measurement on a class-wide basis. (ECF 113) [In addition, no objections to the Settlement or the plan of distribution were received or timely filed.]

1 5. **Releases.** Upon the Effective Date, all of the Releasors shall be
2 deemed to have, and by operation of this Judgment shall have, fully, finally, and
3 forever released, relinquished, and discharged all Released Claims (including
4 Unknown Claims) as against the Releasees.

5 6. **Class Notice.** The Preliminary Approval Order authorized the form,
6 content, and method by which the Class Plaintiff would provide notice to the Class.
7 Proof that Class Notice complied with the Preliminary Approval Order has been
8 filed with the Court.

9 7. The Court finds that the Settlement Administrator completed the
10 delivery of the Class Notice to Settlement Class Members according to the
11 Agreement terms. The Class Notice complied in all respects with the requirements
12 of Rule 23 and the due process requirements of the United States Constitution and
13 provided due and adequate notice to the Settlement Class. Through the mailing of
14 the Class Notice in the form and manner ordered by this Court, the Settlement Class
15 has received the best practicable notice of the pendency of this Action, of the
16 Settlement, of the Fairness Hearing, and of Settlement Class Members' rights and
17 options, including their rights to opt out, to object to the Settlement, and/or to
18 appear at the Fairness Hearing in support of a properly submitted objection, and of
19 the binding effect of the orders and Judgment in this Action on all Settlement Class
20 Members.

21 8. **Class Action Fairness Act Notice.** The Court finds that all notices
22 and requirements of the Class Action Fairness Act ("CAFA") have been satisfied.
23 The Attorney General of the United States and appropriate state officials have
24 received notice of the Agreement in accordance with the terms of CAFA, 28 U.S.C.
25 § 1715(b). [No written objection or response to the Settlement was filed by any
26 federal or state official, including any recipient of the foregoing notices. No federal
27 or state official, including any recipient of the foregoing notices, appeared or
28 requested to appear at the Fairness Hearing.]

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9. **Implementation of Settlement.** The Parties are directed to implement the Settlement according to the Agreement terms.

10. **Final Judgment.** In accordance with, and for the reasons stated in this Order, Final Judgment is hereby entered in this action. Pursuant to the Agreement, the Court retains jurisdiction for the limited purpose of addressing any issues that arise in the administration and enforcement of the Agreement.

IT IS SO ORDERED.

Dated: _____

Hon. Stephen V. Wilson
United States District Judge

EXHIBIT 3

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

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

Plaintiffs,

v.

AMERICAN GENERAL LIFE
INSURANCE COMPANY,

Defendant.

Case No. 2:20-cv-11518-SVW-PVC

CLASS ACTION

**[PROPOSED] PRELIMINARY
APPROVAL ORDER**

Court: Courtroom 10A
Judge: Stephen V. Wilson

1 Before the Court is Plaintiff’s unopposed motion to direct class notice and
2 grant preliminary approval of a proposed class action settlement in this action (ECF
3 No. ___), the terms of which are set forth in a Joint Stipulation and Settlement
4 Agreement with accompanying exhibits (the “Agreement”).¹

5 The Court has considered the Agreement, Class Plaintiff’s Motion for
6 Preliminary Approval of Class Action Settlement and exhibits thereto, and all
7 papers filed in support of the motion and the entire docket in this matter. Having
8 fully considered the matter, pursuant to Federal Rule of Civil Procedure 23(e), it is
9 hereby ORDERED that:

10 1. **Class Certification for Settlement Purposes Only**. The Court finds
11 that it will likely be able to certify the following Settlement Class for purposes of
12 judgment on the proposed Settlement:

13 The current or the most recent owner as of January 13, 2023, of one or
14 more life insurance policies issued by American General Life
15 Insurance Company, or its predecessors, on which American General
16 Life Insurance Company credited interest to the accumulation value,
17 and that provide that any redetermination of interest rates will be
18 based “only on expectations of future investment earnings” and that
19 have a guaranteed minimum annual effective interest rate of 3.00%.
20 Excluded from the Settlement Class are: (a) officers or directors of
21 American General; (b) any judicial officer presiding over the Action
22 and the members of his or her immediate family and judicial staff; and
23 (c) Policyowners who submitted a timely and valid opt out in response
24 to the notice regarding the Court’s order granting class certification in
25 part or who submit a valid and timely Request for Exclusion.

26
27 ¹ All defined terms have the same meaning as set forth in the Agreement,
28 which is attached to the Declaration of Steven Sklaver as Exhibit 3 (ECF No. ___).

1 2. Pursuant to Rule 23(e)(1) of the Federal Rules of Civil Procedure, the
2 Court finds that giving notice is justified. The Court will direct notice to Settlement
3 Class Members, as specified below, because it finds that it likely will be able to
4 approve the proposed Settlement as fair, reasonable, and adequate. The Court also
5 finds that: (i) the Settlement Class is so numerous that joinder is impracticable; (ii)
6 Plaintiff's claim presents common issues that are typical of the Class; (iii) Plaintiff
7 and Class Counsel will fairly and adequately represent the Class; and (iv) common
8 issues predominate over any individual issues affecting the Settlement Class
9 Members. The Court further finds that Plaintiff's interests are aligned with the
10 interests of all other Settlement Class Members. The Court also finds that
11 resolution of this action on a class basis for purposes of the Settlement is superior to
12 other means of resolution.

13 3. **Preliminary Settlement Approval.** The Court preliminarily approves
14 the Settlement as set forth in the Agreement, including the releases contained
15 therein, and the proposed Plan of Allocation described in Exhibit 4 to the Sklaver
16 Declaration, because the Court likely will be able to find that the Settlement is fair,
17 reasonable, and adequate under Rule 23(e)(2). The Court's preliminary approval is
18 subject to the right of any Settlement Class Member to challenge the fairness,
19 reasonableness, or adequacy of the Agreement and to show cause, if any exists,
20 why a final judgment dismissing the Action against American General, and
21 ordering the release of the Released Claims against the Released Parties, should not
22 be entered after due and adequate notice to the Settlement Class as set forth in the
23 Agreement and after a hearing on final approval.

24 4. The Court finds that the Agreement was entered into at arm's length
25 by highly experienced counsel with the assistance of former United States District
26 Court Judge Gary A. Feess and is sufficiently within the range of reasonableness
27 that notice of the Agreement should be given as provided in the Agreement. The
28 case was thoroughly litigated by experienced counsel and settled on the eve of trial,

1 after the filing of three amended complaints, extensive discovery, class certification
2 briefing and a hearing, expert discovery, and filing and briefing of a motion for
3 summary judgment and challenges to each side’s respective experts.

4 **5. Settlement Class Representatives and Settlement Class Counsel.**

5 Including for the reasons specified in its Order Granting Plaintiff’s Motion for
6 Class Certification in Part and Denying Class Certification in Part (the “Class
7 Certification Order”), the Court preliminarily finds that Plaintiff LSIMC, LLC
8 satisfies the requirements of Rule 23(e)(2)(A) and therefore appoints it to serve as
9 Settlement Class Representative. Additionally, including for the reasons specified
10 in the Class Certification Order, the Court preliminarily finds that Susman Godfrey
11 L.L.P. satisfies the requirements of Rule 23(e)(2)(A) and is appointed as Class
12 Counsel pursuant to Rule 23(g).

13 **6. Settlement Administrator.** The Court appoints JND Legal
14 Administration LLC (“JND”) as the Settlement Administrator, with responsibility
15 for class notice and claims administration. The Settlement Administrator is
16 directed to perform all tasks the Agreement requires. The Settlement
17 Administrator’s fees will be paid from the Settlement Fund as they become due as
18 set forth in the Agreement.

19 **7. Notice.** Pursuant to Rule 23(e)(1)(B), the Court directs that notice be
20 provided to class members and approves the proposed method for providing notice
21 set forth in the Agreement and the Class Notice attached to the Settlement
22 Agreement as Exhibit 1. Non-material modifications may be made with approval
23 by the parties but without further order of the Court.

24 **8. Findings Concerning Notice.** The Court finds that the proposed
25 form, content, and method of giving notice to the Settlement Class as described in
26 the Agreement and exhibits: a) constitute the best practicable notice to the
27 Settlement Class; b) are reasonably calculated, under the circumstances, to apprise
28 Settlement Class Members of the pendency of the action, the terms of the

1 Settlement, and their rights under the Settlement; c) are reasonable, and constitute
2 due, adequate, and sufficient notice to Settlement Class Members; and d) comply
3 fully with the requirements of Rule 23(c) and (e), and the due process requirements
4 of the United States Constitution.

5 9. **Class Action Fairness Act Notice.** Within 10 days after the filing of
6 the Motion for Preliminary Approval of the Settlement, American General shall
7 serve a notice of the proposed Settlement on appropriate officials in compliance
8 with the requirements of the Class Action Fairness Act, 28 U.S.C. § 1715. The cost
9 of any CAFA notice is the sole responsibility of American General and will not be
10 paid from the Final Settlement Fund.

11 10. **Exclusion from Class.** Any Settlement Class Member who wishes to
12 be excluded from the Settlement Class must mail a written Request for Exclusion to
13 the Settlement Administrator at the address and in the manner provided in the Class
14 Notice. Such Requests for Exclusion must meet the opt-out deadline established by
15 this Order and stated in the Notice.

16 11. Settlement Class Members that own multiple Policies in their own
17 name or on behalf of different principals (including as a securities intermediary or
18 trustee) can opt out for some or all those Policies. If a Request for Exclusion does
19 not specify particular Policies by Policy number, the Settlement Administrator shall
20 treat the Request as applying to all Policies owned by the Policyowner. If a
21 Request for Exclusion specifies particular Policies by Policy number, the
22 Settlement Administrator shall treat the Policyowner as having opted out only for
23 the specified Policies.

24 12. Any Settlement Class Member that does not file a timely and proper
25 written Request for Exclusion will be bound by all subsequent proceedings, orders,
26 and judgments in the Action. Class Counsel shall file a list reflecting all valid
27 Requests for Exclusion with the Court prior to the Fairness Hearing.
28

1 13. **Objections and Appearances.** Any Settlement Class Member that
2 has not filed a timely and proper written Request for Exclusion and that wishes to
3 file a written objection to the fairness, reasonableness, or adequacy of the proposed
4 Settlement must file with the Court a Statement of Objection no later than 30 days
5 after the deadline for the Settlement Administrator to mail the Class Notice. Each
6 such Statement of Objection must: (a) state the Settlement Class Member’s full
7 name, current address, telephone number, and applicable Policy number(s); (b) set
8 forth a statement of the legal and factual basis for the objection; and (c) be
9 accompanied by copies of documents upon which the objection is based. A
10 Settlement Class Member who does not submit a timely and proper Statement of
11 Objection in accordance with this Paragraph, will not be treated as having filed a
12 valid objection to the Settlement. Settlement Class Members may so object either
13 on their own or through an attorney hired at their own expense.

14 14. **Fairness Hearing.** The Court hereby schedules a Final Fairness
15 Hearing to occur on _____, 2023 at _____ before the Honorable Stephen
16 V. Wilson in Courtroom No. 10A, United States District Court, Central District of
17 California, 350 W. 1st Street, Los Angeles, California 90012, to determine, among
18 other things, whether (i) the proposed Settlement as set forth in the Agreement,
19 should be finally approved as fair, reasonable, and adequate pursuant to the Federal
20 Rule of Civil Procedure 23(e); (ii) the Settlement Class shall be certified for
21 purposes of judgment on the proposal; (iii) an order approving the Agreement and a
22 Final Judgment should be entered; (iv) an order approving the proposed Plan of
23 Allocation; (v) Settlement Class Members and American General should be bound
24 by the releases in the Agreement; and (vi) the application of Class Counsel for an
25 award of attorneys’ fees, expense reimbursements, and incentive awards (“Fee and
26 Expense Request”) in this matter should be approved.

27 15. Plaintiff’s motion for final approval of the settlement must be filed at
28 least 28 days before the date of the Final Fairness Hearing. All papers in

1 connection with final approval must be filed at least 14 days before the Final
2 Fairness Hearing.

3 16. All papers in support of any Fee and Expense Request shall be filed
4 within 45 days after the Preliminary Approval Date.

5 17. **Use of Order.** Neither this Order, the Agreement, the Settlement
6 contained therein, nor any act performed or document executed pursuant to or in
7 furtherance of the Agreement or Settlement is or may be construed or used as an
8 admission or evidence of (i) the validity of any claims, alleged wrongdoing or
9 liability of American General or (ii) any fault or omission of American General in
10 any civil, criminal or administrative proceeding in any court, administrative agency
11 or other tribunal.

12 18. Neither this Order, the Agreement, the Settlement contained therein,
13 nor any act performed or document executed pursuant to or in furtherance of the
14 Settlement is or may be used as an admission or evidence that Plaintiff's claims
15 lack merit in any proceeding.

16 19. **Termination of Settlement.** This Order shall become null and void
17 and shall be without prejudice to the rights of the Parties, all of whom shall be
18 restored to their respective positions existing immediately before the Court entered
19 this Order, if: a) the Settlement is not finally approved by the Court or is
20 terminated in accordance with the Settlement Agreement; or b) there is no Effective
21 Date. In such event, the Settlement and Agreement shall be null and void and be of
22 no further force and effect, and neither the Agreement nor the Court's orders
23 relating to the Settlement, including this Order, shall be used or referred to for any
24 purpose.

1 20. **Schedule and Deadlines.** The Court orders the following schedule of
 2 dates for the specified actions/further proceedings:

Event	Timing
Deadline for American General to send CAFA notices	January 30, 2023 or 10 days after filing of the motion for preliminary approval, whichever is later.
Deadline for American General to provide a class list that includes Settlement Class Member’s full names and last known addresses to Settlement Administrator	[14 days after Preliminary Approval Date]
Deadline for Settlement Administrator to mail Class Notice to Settlement Class Members	[35 days after Preliminary Approval Date]
Deadline for Class Counsel to file motion for attorneys’ fees, costs, expenses and service awards	[45 days after Preliminary Approval Date]
Deadline to: a) request exclusion from the Settlement Class; or b) object to the Settlement	[30 days after the deadline for the Settlement Administrator to mail the Class Notice]
Deadline for Plaintiffs’ Counsel to file motion for final approval of settlement and responses to any timely submitted Settlement Class Member objections, which shall include a declaration from the Settlement Administrator confirming execution of and compliance with its obligations in the Settlement Agreement as of the date of the declaration and identifying all Settlement Class Members who submitted timely requests for exclusion	[28 days prior to Final Approval Hearing]
Final Approval Hearing	No earlier than 120 days after the Preliminary Approval Date

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For the reasons set forth above, the Court **GRANTS** Plaintiff's motion.

IT IS SO ORDERED.

Dated: _____

Hon. Stephen V. Wilson
United States District Judge