



# COMPLIANCE MEMO

**DATE:** February 18, 2010

**TO:** All American Equity Agents

**FROM:** Nick Gerhart, VP of Compliance Communications

**RE:** Anti-Money Laundering

## IMPORTANT INFORMATION...PLEASE READ CAREFULLY

I want to remind everyone of our procedure for handling and investigating suspected money-laundering activities:

### PURPOSE

Money laundering occurs when someone uses legitimate financial mechanisms, including insurance products, to make the proceeds of his or her illegal activity appear legitimate. Recent events have revealed that some activities, including terrorist activities, may be financed through reverse money laundering, that is, using legitimate sources of funds to support illegal activity. Our Anti-money Laundering Program is designed to comply specifically with the requirements of the USA Patriot Act, the Bank Secrecy Act, and any other related federal or state law or regulation that may apply. It is designed to provide a mechanism to detect, investigate, and report suspected money laundering transactions.

### POLICY

American Equity Investment Life Insurance Company & American Equity Investment Life Insurance Company of New York ("American Equity," "AEL", "the Company") does not support, and will not knowingly assist, in any activity which facilitates money laundering or the funding of terrorist or criminal activities and when necessary to report suspected illegal activity. AEL is committed to compliance with laws and regulations designed to combat money-laundering activity. It is the intent of AEL to comply with all laws, regulations and Company guidelines that apply to our business and to, wherever possible, prevent noncompliant activity. Failure to comply with Company guidelines, state and federal laws and regulations could compromise our image and integrity.

### GOAL

Contracted agents of AEL should demonstrate behavior in the performance of his or her job that is aligned with this policy and procedures. Agents must understand that it is the policy of AEL to comply with all laws, regulations, and Company policies, guidelines and procedures that apply to the business of the Company and to, wherever possible, prevent the occurrence of money laundering activities. Agents are expected to follow all policies including our Anti-money Laundering Program & Procedures. Failure to comply may lead to disciplinary action, up to and including termination.

All contracted agents are expected to take training on anti-money laundering, or provide evidence of such training, upon contracting. Additional periodic training will also be required. Such additional requirements and when they need to be completed will be announced by the Company.



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