

HD Lifetime Five

Highest Daily Lifetime FiveSM

5% Income for Life

VARIABLE
ANNUITY
OPTIONAL
BENEFIT



HD Lifetime Five Offers:

- » 5% ANNUAL COMPOUNDED GROWTH ON THE HIGHEST DAILY ACCOUNT VALUE (SEE DETAILS INSIDE)
- » 5% INCOME STREAM EVERY YEAR FOR LIFE, WITH NO ANNUITIZATION REQUIRED
- » 100% FLEXIBILITY ON HOW AND WHEN YOU TAKE INCOME

HD Lifetime Five is offered under variable annuities issued by American Skandia Life Assurance Corporation (“American Skandia”).

HD Lifetime Five may not be available in all states.

This material must be accompanied by an American Skandia annuities brochure and the product’s current prospectus.

Annuities

ARE NOT INSURED BY FDIC OR ANY FEDERAL GOVERNMENT AGENCY	MAY LOSE VALUE	ARE NOT A DEPOSIT OF OR GUARANTEED BY ANY BANK OR ANY BANK AFFILIATE
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American Skandia
A Prudential Financial Company

Prudential Financial
Growing and Protecting Your WealthSM



Every Day Counts...

Maximize your annuity's income potential - 250 times a year

A variable annuity can help you manage retirement risks in many ways, including the ability to gain equity exposure through a broad range of professionally managed investment options. An annuity also provides payment options to meet your income needs and a guaranteed death benefit for your beneficiaries.

Variable annuities available through American Skandia offer optional living benefits such as HD Lifetime Five, which, for an additional fee, can help you manage the risk of outliving your retirement income while protecting your retirement savings from market downturns.

What if you could base the income from your variable annuity on the most valuable day of its investment life?

And what if you could also protect your investment income from market volatility with a guaranteed rate of growth?

You can...with our Highest Daily Lifetime Five (HD Lifetime Five) living benefit.

HD Lifetime Five gives you the opportunity to increase your Protected Withdrawal Value (as defined on the following page) each and every day the market is open for trading – more than 250 times a year. With HD Lifetime Five, you're assured that, no matter how the market performs, you can:

- **Receive a guaranteed, reliable stream of income for as long as you live**
- **Base your income on 5% compounded growth of your annuity's highest daily value** (for the first 10 years from benefit election, or until first withdrawal if sooner)
- **Cushion the impact of market volatility on your account value**
- **Begin withdrawing retirement income without having to annuitize**

The Protected Withdrawal Value is only available through withdrawals. It is not available as cash or a lump sum.

HD Lifetime Five is an optional living benefit that's available at an additional charge. Guarantees are based on the claims-paying ability of the issuing company.

While annuitization is not required to receive income under HD Lifetime Five, there is a maximum date by which annuity payments must begin under the terms of the annuity.



Before Income Begins...

HD Lifetime Five offers upside investment opportunity with downside protection while you're accumulating retirement savings.

When you're ready to start taking withdrawals in retirement, your income amount with HD Lifetime Five will automatically be based on an amount we call the Protected Withdrawal Value.

To determine your Protected Withdrawal Value, we compare every daily account value growing at an annual 5% compounded rate of return for the first 10 years from benefit election or until your first

withdrawal, whichever is sooner. The highest of these values or your account value at first withdrawal becomes the Protected Withdrawal Value on which your income will be based.

After Income Begins...

With HD Lifetime Five, your guaranteed annual payments are determined automatically at the time you take your first withdrawal. Your payments are guaranteed at 5% of your Protected Withdrawal Value for the rest of your life.

After you begin taking income, HD Lifetime Five has an innovative feature that can lock in growth, providing you with the ability to automatically increase your annual income. Your new income amount will be based on your "quartermiversary" value, which is the highest account value reached in any one of the previous four quarters of the year.

Unlike some other income benefits, your payments from HD Lifetime Five are based on withdrawals, not annuitization, giving you a greater measure of control over your annuity. With HD Lifetime Five, your guaranteed 5% lifetime income can begin at any time, and will continue even if your investments perform poorly or the annual payments eventually deplete your account.

Withdrawals are subject to all the terms and conditions of your annuity contract, including any charges that may apply. Excess withdrawals decrease the annual income amount proportionally. Withdrawals of taxable amounts will be subject to ordinary income tax, and if prior to age 59½ may be subject to a 10% federal income tax penalty.

Proven Way to Manage Risk...

HD Lifetime Five uses a proprietary risk management model to help manage your guarantee and help cushion your account value in the event of a market downturn that affects your account value. Based on a predetermined mathematical

formula, the model monitors your account value daily and, only when specified by the formula, transfers amounts systematically between your variable investment options and an account that earns a fixed rate of interest, which we call the

Benefit Fixed Rate Account. The model used in HD Lifetime Five was built on our extensive knowledge and experience in managing risk, enabling us to provide a solid financial foundation for your benefit guarantee.

Before Income Begins - 30-day View...

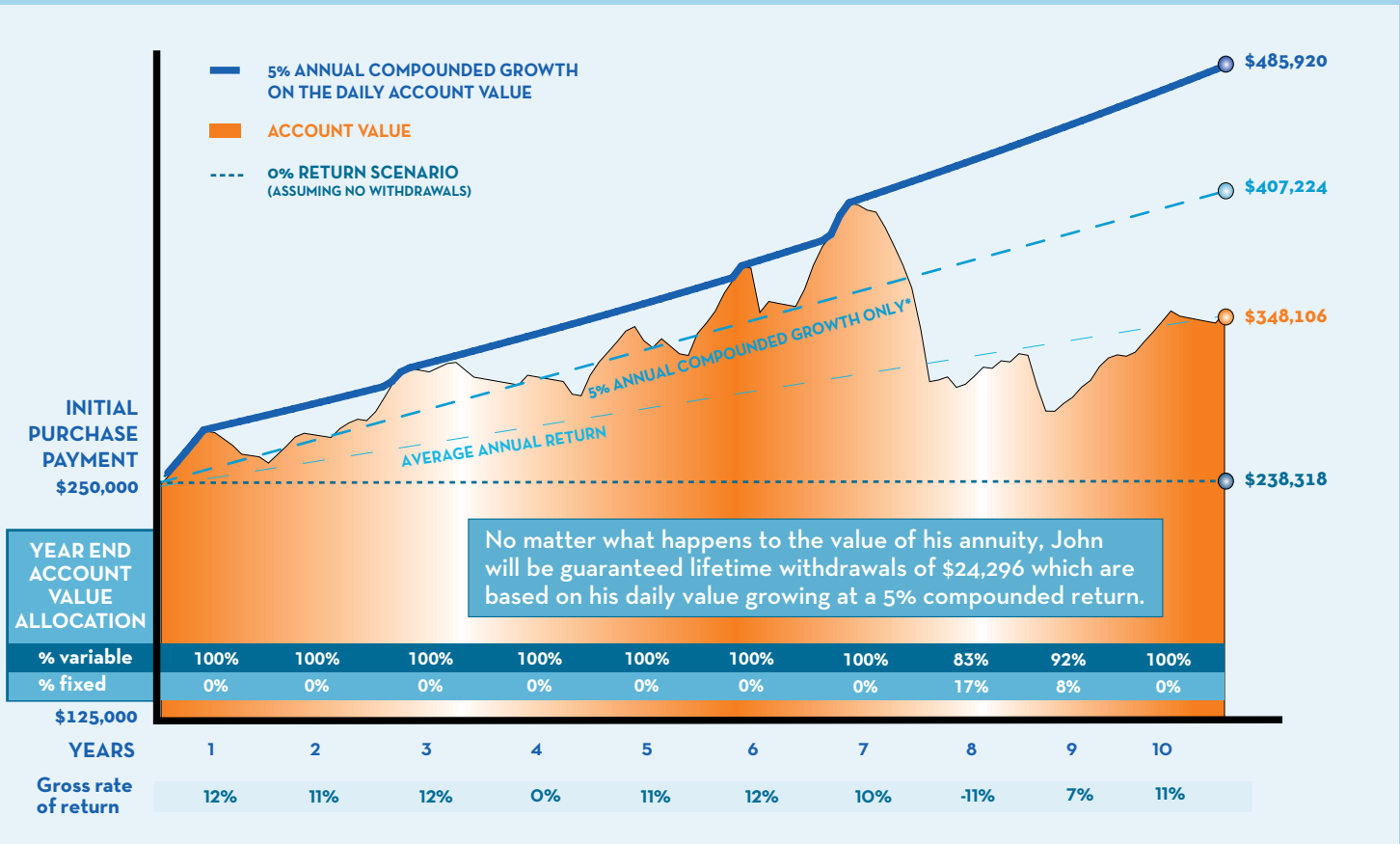
John, 55, purchases a variable annuity with the HD Lifetime Five benefit and plans to begin taking income at age 65. The chart below illustrates what might happen in the first 30 days of John's annuity and, specifically, how HD Lifetime Five can capture the value of his annuity's highest day.



The hypothetical illustration includes the following assumptions: (i) Portfolio expense of 1.20% (which reflects the cost of the AST Capital Growth Asset Allocation Portfolio available for investment in conjunction with HD Lifetime Five); (ii) HD Lifetime Five charge of 0.60%; (iii) Insurance charges of 1.65% (which reflects the charge of the ASL II deferred variable annuity); (iv) Benefit Fixed Rate Account return assumption of 3%. These figures do not reflect contingent deferred sales charges. If they did, the figures above would be lower. Other annuity products and investment options may contain different expenses. Hence, the values illustrated would be different. Program rules and restrictions may apply, please see the prospectus for complete details. Guarantees are based on the claims-paying ability of the issuing company. *The 5% annual compounded growth only is on the initial purchase payment and reflects the benefit's minimum Protected Withdrawal Value.

Before Income Begins - 10-year View...

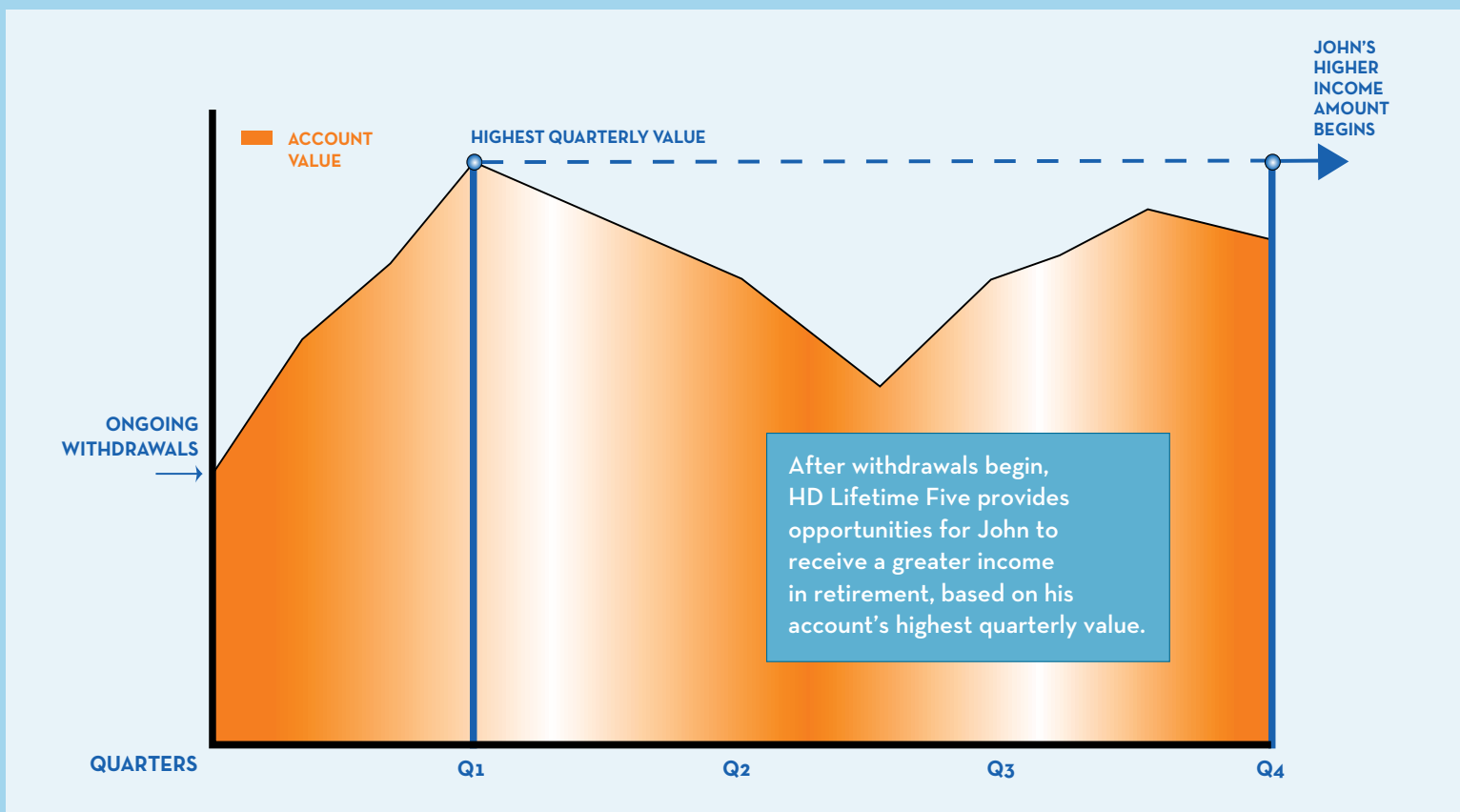
Now let's look at the entire period before John begins taking income. John's annuity reaches its highest daily value in the middle of the seventh annuity year. Because John elected HD Lifetime Five, this value would then grow at an annual compounded 5% rate, becoming the basis for John's lifetime income on the day he takes his first withdrawal (year 10 in this example).



The hypothetical illustration includes the following assumptions: (i) Portfolio expense of 1.20% (which reflects the cost of the AST Capital Growth Asset Allocation Portfolio available for investment in conjunction with HD Lifetime Five); (ii) HD Lifetime Five charge of 0.60%; (iii) Insurance Charges of 1.65% (which reflects the charge of the ASL II deferred variable annuity); (iv) Benefit Fixed Rate Account return assumption of 3%. These figures do not reflect contingent deferred sales charges. If they did, the figures above would be lower. Other annuity products and investment options may contain different expenses. Hence, the values illustrated would be different. Program rules and restrictions may apply, please see the prospectus for complete details. Guarantees are based on the claims-paying ability of the issuing company. The year end account value allocation displayed is intended to provide information on how your account value would be allocated between your variable investment options and the Benefit Fixed Rate Account under the given hypothetical performance scenario. *The 5% annual compounded growth only is on the initial purchase payment and reflects the benefit's minimum Protected Withdrawal Value.

After Income Begins...

HD Lifetime Five provides John with opportunities to automatically lock in a “pay raise” in retirement if 5% of his account value in any quarter exceeds his current annual income amount. On each contract anniversary, HD Lifetime Five will look back at the previous four quarters, and if any quarterly value is higher, this value will be the new basis for John’s lifetime income going forward. In this example, on the annuity anniversary (end of the fourth quarter), HD Lifetime Five automatically locks in a higher income amount based on the account value in the first quarter. John will receive the higher income going forward from his annuity anniversary.



This hypothetical example is for illustrative purposes only and is not meant to represent the performance of any specific annuity. If this were an actual example, various costs would be factored into the gross return, including annual insurance charges of the annuity, annual contract charges, any applicable distribution charges, investment management fees of the variable subaccounts, the cost for any optional features, and any other applicable fees. Please read the prospectus carefully for descriptions of the underlying costs. Guarantees are based on the claims-paying ability of the issuing company.

What you need to know about HD Lifetime Five...

How does HD Lifetime Five's proprietary risk management model manage my account value?

The model monitors your account value daily and, if necessary, systematically transfers amounts between your chosen variable asset allocation portfolio(s) and the Benefit Fixed Rate Account.

Each business day, the model analyzes two primary factors which include fluctuations in your variable account value and your projected income amount. Then, based on a predetermined mathematical formula, the model determines if your account value must be transferred to or from the Benefit Fixed Rate Account. See the prospectus for more details.

If you have significant amounts invested in the Benefit Fixed Rate Account, it may affect your ability to participate in a subsequent market recovery. Significant balances in the Benefit Fixed Rate Account are most likely to occur during periods of market decline that affect your account value or after you have begun taking withdrawals from your annuity.

Will I be notified when amounts are transferred to and from the Benefit Fixed Rate Account?

Yes, you will receive a confirmation statement indicating the transfer of a portion of your account value, either to or from the Benefit Fixed Rate Account.

Can you tell me more about step-up opportunities after I begin taking withdrawals?

On each contract anniversary date, your annual income amount is automatically locked in if 5% of the highest quarterly value since your first withdrawal (or last contract anniversary in subsequent years), adjusted for subsequent withdrawals and additional purchase payments, is greater than your current adjusted annual income amount.

How will withdrawals come out of my account if there are dollars allocated to the Benefit Fixed Rate Account?

Withdrawals are done on a pro rata basis across both the fixed and variable accounts. Dollars specifically coming from the Benefit Fixed Rate Account are withdrawn on a last-in, first-out, or LIFO, basis.

What if I take a withdrawal under the benefit that exceeds 5%?

Only the portion of the withdrawal that exceeds 5% will proportionally reduce the annual income amount for future years (see the prospectus for more details). Additionally, for qualified annuities, withdrawals taken for a Required Minimum Distribution that exceed program limits will not affect the future annual income amount.

Can you tell me about my investment options with HD Lifetime Five?

You must invest in any one or more of our available asset allocation portfolios for use with HD Lifetime Five. These professionally managed portfolios are an easy, convenient way to access a diversified mix of equities, bonds and other securities. They can help simplify your investment choices and work to obtain returns consistent with your specified level of risk. Investments outside of these available asset allocation portfolios are not permitted.



HD Lifetime Five At a Glance

Annual cost of 0.60%.

The charge will be assessed against the average daily net assets of the subaccounts, and as a reduction in the interest rate we pay with respect to the Benefit Fixed Rate Account. This fee is in addition to the fees and charges associated with the basic annuity you select. Please see the prospectus for details.

Automatic step-ups based on a highest quarterly value after withdrawals begin.

Minimum issue age: 55

(annuitant) single life only.

Maximum issue age: subject to the annuity product chosen, and may vary by broker/dealer.

You can cancel the benefit at any time.

Once cancelled, the benefit cannot be re-elected.

What information on the benefit will be reflected on my quarterly account statement?

Before taking income: You will see as of the statement date what your Protected Withdrawal Value and annual income amount would have been had you begun taking income.

After taking income: You will see your remaining annual income amount for the current annuity year, as well as your future annual income amount.

Additionally, you will be notified if an automatic step-up has occurred and be given the option of increasing your annual withdrawals based on your new annual income amount, by simply calling the phone number provided on your statement. Note that upon step-up the fee for HD Lifetime Five may be different. You will be notified in advance of the ability to opt out of a step-up that would result in a fee increase. Please see the prospectus for more details.

What happens if I pass away while taking withdrawals from HD Lifetime Five?

The death benefit received by your beneficiaries would be the base death benefit or any optional death benefit payable under your annuity contract.

PRUDENTIAL FINANCIAL
ONE CORPORATE DRIVE
SHELTON, CONNECTICUT 06484

Investors should consider the contract and the underlying portfolio's investment objectives, risks, charges and expenses carefully before investing. This and other important information is contained in the prospectuses. You should read the prospectuses carefully before investing.

HD Lifetime Five may not be available in every state. It may not be elected in conjunction with certain optional benefits. The fee for the optional benefit is in addition to fees and charges associated with the basic annuity. See the prospectus for more detailed information.

This brochure provides a brief summary of product features and benefits and is authorized for distribution to prospective investors only when preceded or accompanied by a current prospectus. You should always consult competent tax advisors regarding the tax implications of any product, or use of a product in your particular situation. Early withdrawals may be subject to surrender charges.

Partial or complete surrenders of taxable amounts will be subject to ordinary income tax and, if taken prior to age 59 1/2, may result in additional 10% federal income tax penalty.

All guarantees are based on the claims-paying ability of the issuing company. Guarantees do not apply to the investment performance or safety of the underlying subaccounts in the variable annuity.

Annuity contracts contain exclusions, limitations, reductions of benefits and terms for keeping them in force. Your licensed financial professional can provide you with complete details.

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Variable annuities are issued by American Skandia Life Assurance Corporation and distributed by American Skandia Marketing, Incorporated, both located at One Corporate Drive, Shelton, CT 06484. American Skandia Life Assurance Corporation and American Skandia Marketing are both Prudential Financial companies. American Skandia Life Assurance Corporation is solely responsible for its financial conditions and contractual obligations. Indirectly through subsidiaries, Prudential Financial Inc. owns thirty-eight percent and Wachovia Corporation owns sixty-two percent of Wachovia Securities LLC.

Phone: 1-800-752-6342 to obtain a prospectus. Web site: www.americanskandia.prudential.com.

Issued on forms: RID-HDLT5(9/06), et al or state variation thereof.

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