

AFLAC INC  
Form FWP  
December 14, 2009

ISSUER FREE WRITING PROSPECTUS  
(RELATING TO THE PRELIMINARY PROSPECTUS  
SUPPLEMENT DATED DECEMBER 14, 2009 AND  
THE PROSPECTUS DATED MAY 11, 2009)  
FILED PURSUANT TO RULE 433  
REGISTRATION NO. 333-159111  
DECEMBER 14, 2009

**AFLAC INCORPORATED**  
**\$400,000,000**  
**6.90% SENIOR NOTES DUE 2039**  
**FINAL TERM SHEET**  
Dated December 14, 2009

<b>Issuer:</b>	Aflac Incorporated
<b>Ratings*:</b>	A2; negative outlook (Moody s)/A-; negative outlook (S&P)
<b>Security Type:</b>	Senior Unsecured Fixed Rate Notes
<b>Trade Date:</b>	December 14, 2009
<b>Settlement Date (T+3):</b>	December 17, 2009
<b>Denominations:</b>	\$2,000 and integral multiples of \$1,000 in excess thereof
<b>Joint Book-Running Managers:</b>	Goldman, Sachs & Co. (50%) J.P. Morgan Securities Inc. (50%)
<b>Principal Amount:</b>	\$400,000,000
<b>Public Offering Price:</b>	98.951% of principal amount
<b>Underwriting Discount:</b>	0.875%
<b>Proceeds, Before Expenses:</b>	\$392,304,000
<b>Maturity Date:</b>	December 17, 2039
<b>Coupon:</b>	6.900%
<b>Benchmark Treasury:</b>	4.50% due August, 2039
<b>Spread to Benchmark:</b>	+250 basis points (2.5%)
<b>Treasury Yield:</b>	4.484%
<b>Re-offer Yield:</b>	6.984%
<b>Interest Payment Dates:</b>	Semi-annually on December 17th and June 17th, commencing on June 17th, 2010
<b>Record Dates:</b>	June 1 <sup>st</sup> and December 1 <sup>st</sup> of each year
<b>Redemption Provisions:</b>	
<b>Make-whole call:</b>	At any time at a discount rate of Treasury plus 40 basis points
<b>CUSIP:</b>	001055AD4

\* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

**The issuer has filed a registration statement (including a prospectus and related prospectus supplement) with the U.S. Securities and Exchange Commission (SEC) for this offering. Before you invest, you should read the prospectus supplement and prospectus for this offering in that registration statement, and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by EDGAR at the SEC web site at [www.sec.gov](http://www.sec.gov). Alternatively, you may obtain a copy of the prospectus by calling Goldman, Sachs & Co. toll-free at 1-866-471-2526 or J.P. Morgan Securities Inc. collect at 1-212-834-4533.**

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