

ANICO 10 Equity Value-Lock Indexed Annuity

An Annuity Product of American National Insurance Company, Galveston, Texas

The ANICO Value-Lock 10 Equity-Indexed Annuity is a single premium deferred annuity¹. The interest crediting method uses a monthly average related to the performance of the S&P[®] 500 Index and allows a one-time lock-in of interest gain at any time during the 10-year Indexing Term. The monthly average is calculated beginning on the annuity Issue Date and ending at the end of the Indexing Term or the lock-in date, whichever is earlier. The Annuity is available for both Non-Qualified and Pension-Qualified funds.

Product Outline

Issue Ages:	Non-Qualified 0-80 (Owner & Annuitant) Qualified 0-80 (Owner & Annuitant)
Issue Dates:	1 st , 8 th , 16 th , and 24 th of each month
Maturity:	95 (Owner)
Premium:	Single Premium After contract is issued, no additional premiums will be accepted
Minimum Premium:	\$5,000 - NQ \$4,000 - PQ
Maximum Premium:	\$1,000,000
Premium Enhancement²:	A percentage of the single premium added to the single premium amount at issue. If you cancel the annuity in accordance with the contract's free-look provision, you will not receive the premium enhancement.
Annuity Value:	At Issue — Single Premium paid plus Premium Enhancement Prior to one-time lock-in or end of Index Term — Annuity Value at Issue (includes Premium Enhancement) less withdrawals. At lock-in and until end of Index Term — Annuity Value at issue plus pro-rata credit of interest related to the performance of the Index on the date of lock-in, less withdrawals. The lock-in can be elected at anytime during the 10-year indexing term. If you elect a lock-in, interest credited after that date is not related to any index performance that occurs after the lock-in date. After the lock-in date, interest is credited at a fixed rate. The fixed rate pays the remainder of the interest credit related to the performance of the Index, as of the lock-in date, plus additional interest. The fixed rate of interest is paid on the entire Annuity Value as of the lock-in date until the end of the Indexing Term. At the end of Indexing Term, assuming no prior lock-in — Annuity Value at issue plus interest credited related to the performance of the Index, less withdrawals.
Index³:	S&P [®] 500 Index
Indexing Term:	10 years

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Value-Lock Date: The date you lock-in an amount of interest that is related to the performance of the Index from the Date of Issue to the lock-in date.

Value-Lock Rate: Interest rate used to credit interest after the Value-Lock Date. See Policy Form for complete details.

Participation Rate: If lock-in elected – 100% of Index gain from issue date to lock-in date. A prorata amount of interest is credited at Lock-In and the remainder is credited daily over the remaining 10-year index period.
If annuity held to end of Indexing Term with no lock-in – 100% of Index gain.
Participation rate is set at issue and guaranteed for Indexing Term. Rate subject to change for future new issues.

Surrender Value: Greater of Annuity Value less Surrender Charge plus Market Value Adjustment (depending on state of issue) or Guaranteed Minimum Surrender Value. If lock-in has not been elected before surrender, a pro-rated credit of Index gains will be included in Annuity Value.

Guaranteed Minimum Surrender Value: 90% of premium accumulated at the minimum guaranteed interest rate required by law less withdrawals.

Surrender-Free Withdrawal Privilege:^{4,5} After 1st contract year, 10% of Annuity Value at beginning of contract year may be withdrawn.

Surrender Charges: Withdrawals in excess of 10% free withdrawals are subject to surrender charges as shown in this schedule.

Contract Year	1 st	2 nd	3 rd	4 th	5 th	6 th	7 th	8 th	9 th	10 th	11 th
Surrender Charge	12%	12%	11%	10%	9%	8%	7%	6%	5%	3%	0

Surrender Charge Waivers: Confinement and Disability Waivers (Restrictions apply, see policy for details)

Minimum Partial Surrender: \$250

Death Benefit: Payable at death of Owner. Prior to election of a lock-in, Greater of Annuity Value plus interest credited related to Index gain to date of death, or Surrender Value. At date of lock-in and thereafter, greater of Annuity Value or Surrender Value.

¹When you buy this annuity, you are not buying an ownership interest in any stock or index. Interest earnings are paid at a rate that is related to the performance of the S&P[®] 500 Index. The S&P[®] 500 Index does not reflect dividends paid on the stocks underlying the index. Past performance of the index is no guarantee of future results.

²The premium enhancement is considered interest earnings by the IRS and like other interest earnings, when withdrawn will be reported to the IRS on Form 1099.

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⁴Amounts withdrawn before a lock-in, including IRS Minimum Required Distributions, are not eligible for index-credited interest.

⁵Ordinary income tax may be assessed on any withdrawal. A federal tax penalty of 10% may be assessed on any withdrawals made prior to age 59½. Information provided is not intended to be legal or tax advice. You should consult with your attorney or tax advisor for your specific circumstance.

The foregoing is neither a contract nor an offer to contract but is only a brief summary of The ANICO Value-Lock 10 Equity Indexed Annuity. The exact provisions, limitations, terms and conditions are set forth in the annuity contract. See Policy Form PIA10A-NQ, PQ or PIA10B-NQ, PQ.



- Not insured by the FDIC or any other agency of the United States or the depository institution
- Not a deposit or other obligation of the depository institution and is not guaranteed by the depository institution
- Subject to investment risks, including possible loss of value

Independent Marketing Group (IMG) is a division of American National Insurance Company



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