



ANICO
Indexed Universal Life
Plan Overview

A UNIVERSAL LIFE INSURANCE POLICY ISSUED BY
AMERICAN NATIONAL INSURANCE COMPANY
GALVESTON, TX

ANICO

Indexed Universal Life

Plan Overview

ANICO Indexed Universal Life is a flexible premium universal life insurance policy with both fixed and indexed crediting options.

POLICY LIMITS

SPECIAL PROGRAM:	With The ANICO Underwriting Express for ages 0 through 65, only Standard and Sub-Standard classes are available for face amounts up to \$250,000. Full underwriting for persons over age 65 and face amounts over \$250,000 may result in preferred rate classes.
ISSUE AGES:	18 - 85
UNDERWRITING CLASSES:	Preferred Plus Non-Nicotine User* Preferred Non-Nicotine User* Standard Plus Non-Nicotine User* Standard Non-Nicotine User Preferred Nicotine User* Standard Nicotine User *These classes are not available for face amounts of \$250K or less for ages 0-65
SUB-STANDARD:	Table 1 – 16 and flat extras Ratings, including avocation and occupation ratings, are only available on Standard Nicotine Non-User and User classes.
MINIMUM SPECIFIED AMOUNT:	\$100,000

PREMIUMS

PREMIUM BANDS:

Band 1: \$100,000 – 499,999

Band 2: \$500,000 – 999,999

Band 3: \$1,000,000 and over

PREMIUM MODES:

Annual, Semi-Annual, Quarterly, and Monthly EFT/PAC
Salary savings and government allotment will be allowed.

MODAL FACTORS:

Semi-annual 0.5000, Quarterly 0.2500, Monthly 0.0833

SAFETY NET GUARANTEE:

During the first 10 policy years, the policy will not lapse as long as the Safety Net Premium Requirement has been satisfied.

GUIDELINE PREMIUM TEST:

Calculation that the premiums paid under the policy do not exceed the guideline premium limitations on what is defined for life insurance under section 7702 of the Internal Revenue Code.

DEATH BENEFIT

DEATH BENEFIT OPTIONS:

OPTION A –Greater of the Specified Amount or the Minimum Death Benefit calculated under the Guideline Premium Test

OPTION B –Greater of the Specified Amount plus Accumulation Value or Minimum Death Benefit calculated under the Guideline Premium Test

OPTION C – Greater of the Specified Amount plus all premiums paid including premiums paid for riders, less any partial Surrenders made, or Minimum Death Benefit calculated under the Guideline Premium Test

DEATH BENEFIT OPTION

CHANGE:

Change from Option A to B allowed at any time prior to the anniversary of the Issue Date following the Insured's 85th birthday.

Change from Option B to Option A allowed at any time.

Change to Option C not allowed after issue. Option C can be changed after issue to Option A or B.

SPECIFIED AMOUNT CHANGE:

Increases or decreases to the Specified Amount will be allowed.

Increases may only be made prior to the policy anniversary following the Insured's 85th birthday and are subject to proof of insurability for the increase requested.

Decreases may result in change in risk class.

VALUES

INTEREST CREDITING OPTIONS:

Fixed Interest Crediting Option

Indexed Crediting Option

DEFAULT CREDITING OPTION:

If no allocation between Fixed and Indexed Crediting Option is selected on the application, the default will be 0% Fixed and 100% Indexed.

ACCUMULATION VALUE:

Sum of the Sweep Account Value, Fixed Account Value, Indexed Account Value, and the Loan Collateral Account Value (if applicable).



ACCOUNTS

SWEEP ACCOUNT:

Account to which net premiums are deposited before being swept to Fixed or Indexed accounts, or combination of both. Interest will be credited at the same rate as the Fixed Account.

SWEEP ACCOUNT MINIMUM:

Estimated monthly deductions for a period of 12 months, updated at the beginning of each policy month. Any value in the Sweep Account must exceed the Minimum before being swept to the Fixed and/or Indexed Accounts, using the Policyowner's written designated allocation.

SWEEP DATES:

Currently, first of each month. The Sweep Date will occur no less than once per calendar quarter.

FIXED ACCOUNT:

Account to which premiums may be deposited from the Sweep Account and which will earn a guaranteed interest rate as declared by the Company.

INDEXED ACCOUNT:

Account to which premiums may be deposited from the Sweep Account and which will earn interest based on the change in value of an Index.

INDEXING

INDEXED STRATEGY:	Annual point to point
INDEX:	S&P 500®
INDEXED ACCOUNT SEGMENT:	A unique portion of the Indexed Account, created by a sweep from the Sweep Account. Each Indexed Account Segment has a term of one year, and interest is calculated on each Indexed Account Segment when it matures. No interest is credited to the segment prior to the maturity date.
INDEXED ACCOUNT INTEREST:	Value of the Indexed Account Segment as of Segment maturity date times the Indexed Account Participation Rate times the Segment Index Rate, subject to the Cap, but not less than the Floor
SEGMENT INDEX RATE:	Closing value of the Index as of the Segment maturity date divided by the closing value of the Index on the Segment start date minus 1.
INDEXED ACCOUNT PARTICIPATION RATE:	100%
INDEXED ACCOUNT CAP:	Declared for each Indexed Account Segment when created. Guaranteed Minimum Cap is 3%.
INDEXED ACCOUNT FLOOR:	Not less than 0% on each Indexed Account Segment
CUMULATIVE INTEREST GUARANTEE:	At full surrender or insured's death, accumulation value will not be less than if all net premiums had been allocated to the Fixed Account with 3% interest credited throughout life of the contract.

LOANS AND SURRENDER

POLICY LOANS:

Two loan options available at time of loan: Fixed Loan Option or Variable Loan Option. If there is an outstanding loan at the time a new loan is made, the new loan must be the same loan type as the outstanding loan.

FIXED LOAN OPTION:

A Loan Collateral Account will be established. Daily interest will be charged at a fixed interest rate of 6%.

LOAN COLLATERAL ACCOUNT:

Established for Fixed Interest loans equal to the amount of the loan. Amount will be transferred from the Sweep Account, then the Fixed Account, and lastly, the Indexed Account to secure the loan. Index will be credited to the Loan Collateral Account at the rate of 6%.

VARIABLE LOAN OPTION:

Daily interest will be charged at a loan interest rate adjusted on an annual basis. The annual interest rate will not exceed 15%. No Loan Collateral Account will be established. The Accumulation Value will remain allocated to the Sweep, Fixed, and Indexed Accounts, and the Accumulation Value will continue to earn interest as if no loan had been taken.

OVERLOAN PROTECTION BENEFIT:

Used to keep a policy from lapsing where policy debt is greater than the specified amount and less than 99.9% of Accumulation Value. A one-time charge is made upon exercise of the benefit.

Note: It is possible that election of this Benefit could have taxable consequences to the Insured. The Insured should be advised to consult an attorney, accountant or other tax advisor before electing this Benefit.

Other conditions apply; see Benefits and Riders Form 10177 for complete details.

SURRENDER VALUE:

Accumulation Value, less any policy debt and applicable surrender charges.

SURRENDER CHARGE:

Varies by policy year according to a per thousand charge, which declines 10% a year until it reaches 0 at beginning of 11th policy year.

SURRENDER CHARGE PERIOD: 10 years



RIDERS

ADDITIONAL PROTECTION BENEFIT RIDER:

This Rider is only available with ANICO Indexed Universal Life. It provides permanent life insurance coverage that can be used to supplement the base policy coverage.

MINIMUM:

Rider minimum is \$25,000. The Rider cannot be included to satisfy the \$100,000 base policy minimum.

MAXIMUM:

Rider maximum is four times the base policy coverage.

PREMIUM BANDS:

The amount of the Additional Protection Benefit Rider will be added to the base policy coverage to determine which Premium Band should be used. Any changes to the Specified Amount of the base policy or the Rider amount may impact the Premium Band for both the base policy and the Rider. The base policy and the Rider will always be in the same Premium Band.

RIDER COST:

This is an optional Rider, and there is an additional premium charged for this Rider. The premium is based on the Insured's sex, attained age, risk class, and premium band.

DECREASES:

Any requested decrease in the total face amount of the policy will be taken first from the Rider, until exhausted.

POLICY FORM:

For complete details regarding the Rider, please see Policy Form ULAPBR08.

AVAILABILITY:

This Rider may not be available in all states. Please check State approval for specific intended issue state.

OTHER RIDERS:

The following optional Riders may be available at additional cost. See Benefits and Riders Information Guide (Form number 10177) for a more detailed description.

Disability Waiver of Minimum Premium (Form ULDW91)

Disability Waiver of Stipulated Premium (Form PWSTP, PWSTPU)

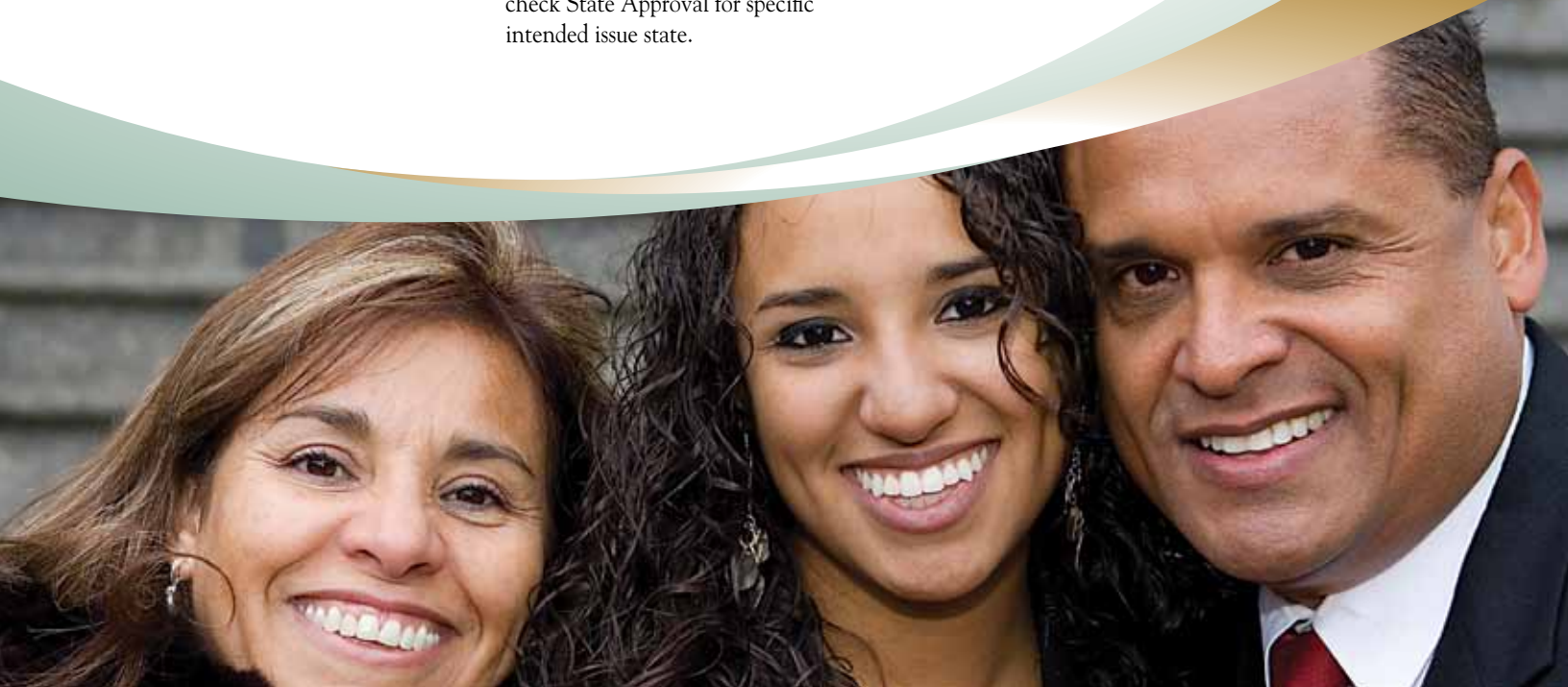
Children's Term Rider (Form ULCTR91)

Guaranteed Increase Option Rider (Form ULGIO86)

Accelerated Benefit Riders (Form ABR11-TM, Form ABR11-CH, Form ABR11-CT)

Other Insured Rider (Form ULOIR)

Not all Riders may be available in all states. Please check State Approval for specific intended issue state.



MATURITY

MATURITY:

Policy anniversary following the Insured's 121st birthday

POLICY FORMS AND VARIATION

POLICY VERSIONS:

This policy is available in both Non-qualified (Policy Form IUL08) and Qualified (IUL08U) versions.

PRODUCT VARIATION:

ANICO INDEXED UNIVERSAL LIFE TE

ANICO Indexed Universal Life TE is available only to employees of a school district that are participating in a Section 457 deferred compensation plan.

The product features are the same as listed for ANICO Indexed Universal Life, except for Riders.

The Riders available with ANICO Indexed Universal Life TE are:

Disability Waiver of Minimum Premium (Form ULDW91)

Disability Waiver of Stipulated Premium (Form PWSTPU)

Accelerated Benefit Riders (Form ABR11-TM, Form ABR11-CH, Form ABR11-CT)

The ANICO Indexed Universal Life Insurance policy is not a registered security or stock market investment and does not directly participate in any stock or equity investments or index. When a person buys this policy, the person is not buying an ownership interest in any stock or index.

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This policy has limitations. See policy for full details.

Policy Forms: IUL08, IULU08

Not FDIC/NCUA insured	Not a deposit	Not insured by any federal government agency	No bank/CU guarantee	May lose value
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