

ANICO 7 Equity Indexed Annuity Value-Lock

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

The ANICO Value-Lock 7 Equity-Indexed Annuity is a single premium deferred annuity¹. The interest crediting method uses a monthly average of the growth of the S&P[®] 500 Index and allows a one-time lock-in of interest gain beginning in the third contract year during the 7-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
Annuity Value:	Prior to one-time lock-in of Index gain — Annuity Value at issue less withdrawals At Lock-in and until end of Indexing Term — Annuity Value at issue plus pro-rata credit of interest related to the Index gain on the date of lock-in, less withdrawals. The lock-in can be elected anytime after the end of the second contract year. If you elect a lock-in, interest credited after that date is not related to any index gain 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 Index gain, 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 end of Indexing Term, assuming no prior Lock-in — Annuity Value at issue plus interest credited related to Index gain, less withdrawals.
Index²:	S&P [®] 500 Index
Indexing Term:	7 years
Value-Lock Date:	Date you choose to stop future participation in the performance of the Index. Also the date you lock-in an amount of interest that relates to the Index gain from the Date of Issue to that date.

Continued on reverse side

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 7-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 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	88.75% of premium accumulated at the minimum guaranteed interest rate required by law less withdrawals.																		
Free Withdrawal Privilege: ^{3,4}	After 1 st contract year, 10% of Annuity Value at beginning of contract year can be withdrawn.																		
Surrender Charges:	Withdrawals in excess of 10% free withdrawals are subject to surrender charges as shown in this schedule.																		
	<table> <thead> <tr> <th>Contract Year</th> <th>1st</th> <th>2nd</th> <th>3rd</th> <th>4th</th> <th>5th</th> <th>6th</th> <th>7th</th> <th>8⁺</th> </tr> </thead> <tbody> <tr> <td>Surrender Charge</td> <td>8%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>2%</td> <td>0</td> </tr> </tbody> </table>	Contract Year	1 st	2 nd	3 rd	4 th	5 th	6 th	7 th	8 ⁺	Surrender Charge	8%	8%	7%	6%	5%	4%	2%	0
Contract Year	1 st	2 nd	3 rd	4 th	5 th	6 th	7 th	8 ⁺											
Surrender Charge	8%	8%	7%	6%	5%	4%	2%	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.

²Standard & Poor's[®], "S&P[®]", "Standard & Poor's 500" and "500" are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by American National. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing the annuity.

³Amounts withdrawn before a lock-in, including IRS Minimum Required Distributions, are not eligible for index-credited interest.

⁴A 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 7 Equity Indexed Annuity. The exact provisions, limitations, terms and conditions are set forth in the annuity contract. See Policy Form PIA7C-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



American National Insurance Company
One Moody Plaza, Galveston, Texas 77550-7999



INSURANCE MARKETPLACE
STANDARDS ASSOCIATION