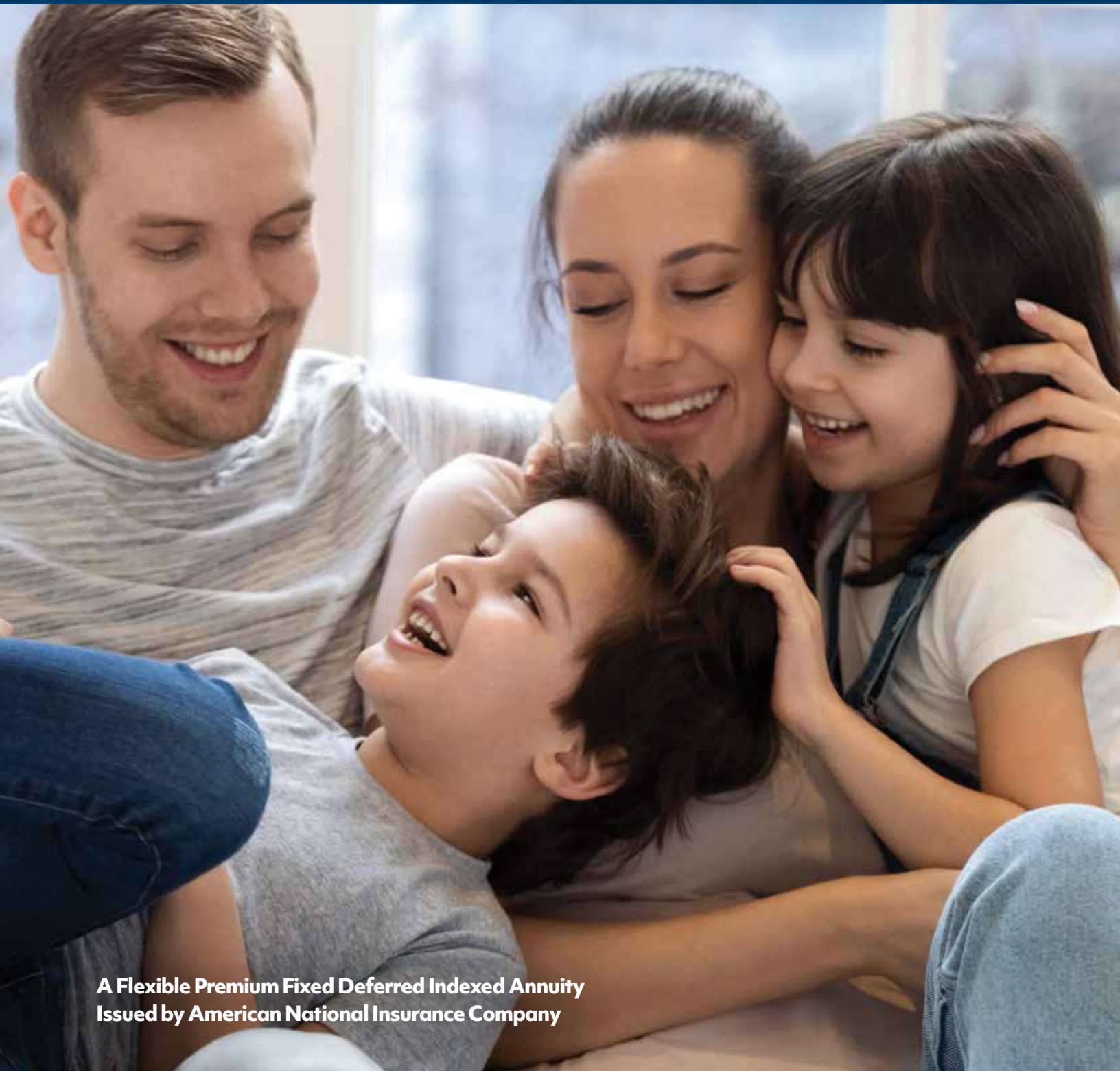




# ANICO STRATEGY INDEXED ANNUITY PLUS 10



**A Flexible Premium Fixed Deferred Indexed Annuity  
Issued by American National Insurance Company**



# What is a Flexible Premium Fixed Deferred Indexed Annuity?

A fixed annuity is a long-term retirement product that guarantees principal protection, offers tax-deferred growth on assets, and a reliable income stream that is supported by the financial strength of American National Insurance Company. You have the flexibility to make additional premium payments if desired.

Throughout the life of the contract, the fixed indexed annuity has the ability to earn additional interest credits based on the growth of a variety of carefully selected indices used over a one year period. ANICO Strategy Indexed Annuity PLUS 10 (ASIA PLUS 10) is not directly invested in the stock market, removing the risk of direct stock investments. A fixed annuity cannot lose money due to the index volatility, and the interest credited will never be less than zero.

# ANICO Strategy Indexed Annuity PLUS 10 Features:

- Guaranteed minimum surrender value – This is the minimum value you would receive if you surrender your contract. That value is 87.5% of your premiums compounding at the minimum guaranteed surrender value rate.
- Minimum guarantee that will protect your principal during a market decline
- Upside interest potential through seven crediting options
- Annually declared fixed interest rate option
- Liquidity option for the events one cannot prepare for
- Lifetime Income Rider available

# ANICO Strategy Indexed Annuity PLUS 10 Offers:

## Index Selection

As most individuals require a plan tailored to their lifestyle, American National offers the flexibility of choosing from three nationally recognized, top-rated, and widely used indices to secure your money: The S&P 500®, the S&P MARC 5%, and the Nasdaq-100®.

## S&P 500® Index

The S&P 500® is a capitalization weighted index that tracks the performance of 500 large companies listed on US stock exchanges. The S&P 500® is widely regarded as the best single gauge of large-cap U.S. equities. There is over USD 11.2 trillion indexed or benchmarked to the index, with indexed assets comprising approximately USD 4.6 trillion of this total. The index includes 500 leading companies and covers approximately 80% of available market capitalization. The companies that are tracked are selected by committee and must meet certain criteria before making the list of eligible companies.

## S&P MARC 5% Excess Return Index (S&P MARC 5% Index)

The S&P MARC 5% Index is a derivative index of the S&P 500® designed to manage market volatility. The S&P MARC 5% (Multi-Asset Risk Control) Index seeks to provide multi-asset diversification within a simple risk weighting framework, tracking three underlying component indices that represent equities, commodities, and fixed income. For purposes of the S&P MARC 5% Index, an excess return version of the S&P 500® is calculated from the S&P 500® Total Return Index and is used as the underlying equities component index. The weighted strategy is rebalanced daily to maintain a target volatility of 5%. In low-volatility environments, the S&P MARC 5% Index risk control mechanism increases market exposure to riskier assets by increasing the allocation to the index (up to a leveraged position of 150%).

## Nasdaq-100 Index®

The Nasdaq-100 Index® is a modified market capitalization weighted index that tracks the performance of 100 of the largest domestic and international non-financial companies listed on The Nasdaq Stock Market® based on market capitalization. The index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. It does not contain securities of financial companies including investment companies. The companies selected are based on an annual ranking of all eligible companies listed on The Nasdaq Stock Market®. The value for this index is published multiple times a day and includes an opening market value and a closing market value.

# Interest Crediting Strategies

ASIA PLUS 10 has a variety of crediting strategies to help you meet your goals. You are given the option to allocate all of your funds in one strategy or participate in all seven strategies.<sup>1</sup> Future premiums and existing funds can be allocated to different strategies as plans change. There is no minimum allocation amount for the strategies.



## Declared Rate Strategy

### ► One Year Declared Rate

The interest rate is set at the beginning of each segment term so you know the return you will receive on the premium placed in the declared rate strategy.

### Hypothetical Example

**Allocation Amount:** \$10,000

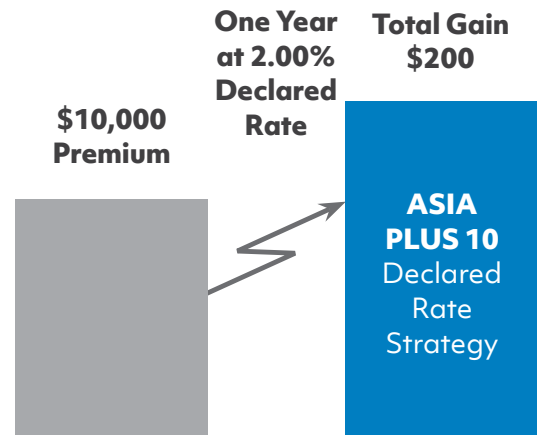
**Segment Term:** One Year

**Declared Rate:** 2.00%

#### What does this mean for you?

This strategy is not related to the index, therefore, no matter how the index changes, you will receive 2.00% interest on your \$10,000.

**Total Gain: \$200**



## S&P 500® – Specified Rate

### ► S&P 500® Index One Year Performance with Specified Rate

The specified rate is set at the beginning of each segment term, subject to the guaranteed minimum specified rate. At the end of the one year segment term, the earnings are calculated as follows: If the S&P 500® is up or unchanged at the end of the segment term, the interest earnings equal the specified rate multiplied by the annuity value in this indexed crediting strategy segment; if the index is down, the segment term will be credited \$0.

### Hypothetical Example

**Allocation Amount:** \$10,000

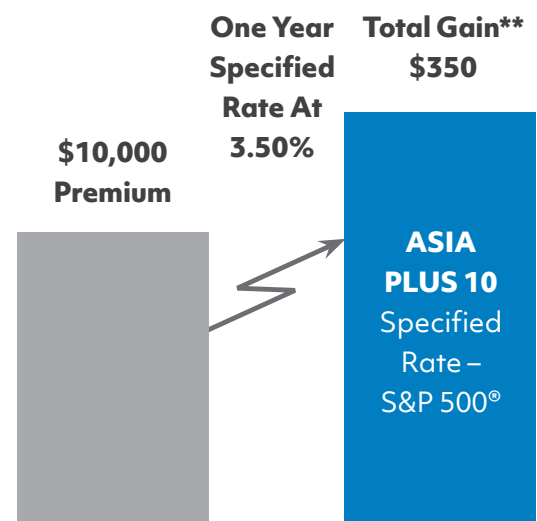
**Segment Term:** One Year

**Specified Rate:** 3.50%

#### What does this mean for you?

- During the one year segment term, American National will track the change in the index. At the end of the year, if the index has remained the same or increased by any amount, you will receive the specified rate of a 3.50% interest on your original \$10,000.
- If the change in the index is negative at the end of the year, your strategy will not receive an interest credit amount.

**Total Gain: \$350 for this example or \$0 if the index decreased.**



Hypothetical examples are provided for illustrative purposes only. \*The S&P 500® or Standard & Poor's 500 index is a market-capitalization-weighted index of the 500 largest U.S. publicly traded companies.\*\*If the S&P 500® remained the same or increased.

## S&P 500<sup>®</sup> – Value Cap

### ► S&P 500<sup>®</sup> Index One Year Point-to-Point Performance with a Cap – Various Participation Rates Available

Point-to-point indexing allows for a one year segment term as well as multiple participation rates and caps. Current participation rates are 100% and 50%.

The point-to-point strategies measure the change in the index by comparing the ending values to the starting values of the S&P 500<sup>®</sup> Index during that segment term.

Starting value	Ending Value	Change	Percent of change
\$1,000	\$1,100	+\$100	10%
\$1,000	\$900	-\$100	-10%

Although the index can have a negative percentage of change, your contract has a floor of zero. This means that the lowest interest rate that can be applied to any segment term is 0%. The participation rate determines how much of the positive change in the chosen index will be applied to determine the interest credit.

### Hypothetical Example

Step 1: Apply Participation Rate		Participation Rate: 100%	Participation Rate: 50%
Index increases by 3%	After Participation Rate	3.0%	1.5%
Index increases by 6%	After Participation Rate	6.0%	3.0%
Index increases by 12%	After Participation Rate	12.0%	6.0%

### Hypothetical Example

Step 2: Apply Cap		Participation Rate: 100% Cap: 4.50%	Participation Rate: 50% Cap: 5.00%
Index increases by 3%	Interest After Participation Rate	3.0%	1.5%
	Credited After Cap	<b>3.00%</b>	<b>1.50%</b>
Index increases by 6%	Interest After Participation Rate	6.0%	3.0%
	Credited After Cap	<b>4.50%</b>	<b>3.00%</b>
Index increases by 12%	Interest After Participation Rate	12.0%	6.0%
	Credited After Cap	<b>4.50%</b>	<b>5.00%</b>

At the end of the segment term, the segment earnings are calculated. When considering the various participation rates, you should choose a strategy based on how you believe the index may perform over the one-year segment term. At any given contract anniversary some of the strategies may not be available due to economic conditions.

## Nasdaq-100<sup>®</sup> – Growth Cap

### ▶ NASDAQ-100 Index<sup>®</sup> One Year Point-to-Point Performance with a Cap

The Growth Cap strategy crediting rate is determined based on the annual change in the Nasdaq-100<sup>®</sup> Index. There is a declared cap on the crediting rate, but this strategy will never credit less than 0% (even when the stock market is down). The Nasdaq-100<sup>®</sup> Index includes 100 of the largest domestic and international non-financial companies listed on The Nasdaq Stock Market<sup>®</sup> including Apple, Microsoft, Tesla, and Starbucks.

This growth focus point-to-point strategy measures the change in the index by comparing the ending values to the starting values of the Nasdaq-100<sup>®</sup> Index during that segment term.

Although the index can have a negative percentage of change, your contract has a floor of zero. This means that the lowest interest rate that can be applied to any segment term is 0%. The participation rate determines how much of the positive change in the chosen index will be applied to determine the interest credit.



# S&P 500® – Uncapped

## ► S&P 500® Index One Year Point-to-Point Uncapped

The point-to-point uncapped performance strategy allows for a one year segment term with a participation rate and no cap.

The point-to-point strategies measure the change in the index by comparing the ending values to the starting values of the S&P 500® Index during that segment term.

Although the index can have a negative percentage of change, your contract has a floor of zero. This means that the lowest interest rate that can be applied to any segment term is 0%. The participation rate determines how much of the positive change in the chosen index will be applied to determine the interest credit.

## Hypothetical Example

Apply Participation Rate (35%)		Interest Rate Credited
Index increases by 3%	After Participation Rate	1.05%
Index increases by 6%	After Participation Rate	2.10%
Index increases by 12%	After Participation Rate	4.20%

Hypothetical examples are provided for illustrative purposes only.

Your outlook may change from time to time which is why the ASIA PLUS 10 gives you the option at the end of each segment term to reallocate your annuity value among the available crediting options.

1. Prior to the contract anniversary, consider the strategies you prefer.
2. Decide on your strategies.
3. Allocate your funds accordingly.
4. Relax and enjoy the peace of mind that comes with knowing your money is protected from a loss in value if the index declines.



## S&P 500® – Monthly Sum

### ► S&P 500® Index One Year Total Sum Performance with Monthly Cap

The Monthly Sum strategy credits interest on an annual basis by comparing the monthly changes in the S&P 500® Index. Each month, American National will calculate the changes in the index value compared to the previous month.\* The monthly cap limits the final interest rate credited. At the end of the segment term, the 12 values are summed to determine the annual interest credited with a floor rate of zero.

Months	Hypothetical Example 1		Hypothetical Example 2	
	Index Change	Monthly Capped Change (1.90% Cap)	Index Change	Monthly Capped Change (1.90% Cap)
1	4.0%	1.9%	4.0%	1.9%
2	2.0%	1.9%	2.0%	1.9%
3	-3.0%	-3.0%	-6.0%	-6.0%
4	1.0%	1.0%	1.0%	1.0%
5	-1.0%	-1.0%	-2.0%	-2.0%
6	0.0%	0.0%	0.0%	0.0%
7	3.0%	1.9%	3.0%	1.9%
8	-2.0%	-2.0%	-4.0%	-4.0%
9	4.0%	1.9%	4.0%	1.9%
10	1.5%	1.5%	1.5%	1.5%
11	-1.0%	-1.0%	-2.0%	-2.0%
12	2.0%	1.9%	2.0%	1.9%
<b>Total</b>		<b>5.0%</b>		<b>-2.0%</b>

**Interest Rate Credited**

**5.0%**

**0.0%**  
(cannot be credited  
lower than 0%)

\*The index changes illustrated are hypothetical and are only intended to show how this strategy would work.



## S&P MARC 5% – Low Volatility

### ► S&P MARC 5% Index One Year Point to Point Uncapped

The crediting rate in this uncapped strategy is determined based on the annual change in the S&P MARC 5% and multiplied by a declared participation rate. The S&P MARC 5% is a derivative of the more well-known S&P 500<sup>®</sup> that is rebalanced daily to manage market volatility. There is not a cap on the crediting rate in this strategy, and yet, the rate will never be less than 0%.

### Hypothetical Example

Apply Participation Rate (90%)		Interest Rate Credited
<b>Index increases by 3%</b>	After Participation Rate	2.70%
<b>Index increases by 6%</b>	After Participation Rate	5.40%
<b>Index increases by 12%</b>	After Participation Rate	10.80%

Hypothetical examples are provided for illustrative purposes only.

Although the index can have a negative percentage of change, your contract has a floor of zero. This means that the lowest interest rate that can be applied to any segment term is 0%. The participation rate determines how much of the positive change in the chosen index will be applied to determine the interest credit.

This table illustrates how the specific indexed interest crediting strategies would have performed using actual historical performance of the S&P 500® indice for the 20-year period from 2000 to 2020 had the annuity been available; assuming a contract issue date of 1/1/2000, an initial premium payment of \$100,000 with \$20,000 allocated to each of the strategies. See additional assumptions and disclosures on page 22.

Contract Year	S&P 500® – Specified Rate		S&P 500® – Monthly Sum		S&P 500® – Value Cap 100% Participation		S&P 500® – Value Cap 50% Participation		S&P 500® – Uncapped	
	Credited Rate (%)	Strategy Value	Credited Rate (%)	Strategy Value	Credited Rate (%)	Strategy Value	Credited Rate (%)	Strategy Value	Credited Rate (%)	Strategy Value
0	\$20,000		\$20,000		\$20,000		\$20,000		\$20,000	
1	0.00%	\$20,200	0.00%	\$20,200	0.00%	\$20,200	0.00%	\$20,000	0.00%	\$20,200
2	0.00%	\$20,200	0.00%	\$20,200	0.00%	\$20,200	0.00%	\$20,000	0.00%	\$20,200
3	3.50%	\$20,907	10.48%	\$22,316	4.50%	\$21,210	5.00%	\$20,980	10.07%	\$22,235
4	3.50%	\$21,639	5.76%	\$23,602	4.50%	\$22,271	5.00%	\$21,866	4.29%	\$23,190
5	3.50%	\$22,396	0.00%	\$23,602	3.68%	\$22,859	2.64%	\$22,286	1.47%	\$23,531
6	3.50%	\$23,180	9.09%	\$25,748	4.50%	\$24,002	5.00%	\$23,378	5.30%	\$24,777
7	3.50%	\$23,991	0.00%	\$25,748	3.77%	\$25,202	5.00%	\$23,791	1.51%	\$25,151
8	0.00%	\$23,991	0.00%	\$25,748	0.00%	\$25,202	0.00%	\$23,791	0.00%	\$25,151
9	3.50%	\$24,831	0.00%	\$25,748	4.50%	\$26,462	5.00%	\$24,956	11.69%	\$28,090
10	3.50%	\$25,700	0.00%	\$25,748	4.50%	\$27,785	5.00%	\$26,179	4.64%	\$29,393
11	0.00%	\$25,700	0.00%	\$25,748	0.00%	\$28,280	1.78%	\$26,179	0.00%	\$29,393
12	3.50%	\$26,600	3.12%	\$26,550	4.50%	\$29,694	5.00%	\$27,462	4.89%	\$30,830
13	3.50%	\$27,531	10.40%	\$29,311	4.50%	\$31,179	5.00%	\$28,808	12.52%	\$34,690
14	3.50%	\$28,494	7.74%	\$31,580	4.50%	\$32,737	5.00%	\$30,219	5.37%	\$36,554
15	0.00%	\$28,494	0.00%	\$31,580	0.00%	\$34,374	5.00%	\$30,219	0.00%	\$36,554
16	3.50%	\$29,491	0.00%	\$31,580	4.50%	\$36,093	5.00%	\$31,660	3.76%	\$37,929
17	3.50%	\$30,524	14.67%	\$36,212	4.50%	\$37,898	5.00%	\$33,211	7.78%	\$40,880
18	0.00%	\$30,524	0.00%	\$36,212	0.00%	\$37,898	0.00%	\$33,211	0.00%	\$40,880
19	3.50%	\$31,592	8.98%	\$39,463	4.50%	\$39,793	5.00%	\$34,839	12.14%	\$45,842
20	3.50%	\$32,698	0.00%	\$39,463	4.50%	\$41,782	5.00%	\$36,546	6.12%	\$48,646
	3.50%		1.90% Cap		4.50% Cap		5.0% Cap		No Cap, 40% Par	

A 3.5% rate is assumed for the specified rate strategy for the entire 20 years. Those rates will likely vary from year to year. No matter how you choose to allocate your money, your annuity value will not lose value due to negative index segment term(s).

This table illustrates how the specific indexed interest crediting strategies would have performed using actual historical performance of the Declared Rate, S&P MARC 5%, and Nasdaq-100® indices for the 20-year period from 2000 to 2020 had the annuity been available; assuming a contract issue date of 1/1/2000, an initial premium payment of \$60,000 with \$20,000 allocated to each of the strategies. See additional assumptions and disclosures on page 22.

Contract Year	Declared Rate		Nasdaq-100® – Growth Cap		S&P MARC 5% – Low Volatility*	
	Credited Rate (%)	Strategy Value	Credited Rate (%)	Strategy Value	Credited Rate (%)	Strategy Value
0	\$20,000		\$20,000		\$20,000	
1	2.25%	\$20,655	0.00%	\$20,200	0.00%	\$20,200
2	2.25%	\$21,119	0.00%	\$20,200	8.63%	\$21,943
3	2.25%	\$21,594	4.60%	\$21,129	8.87%	\$23,889
4	2.25%	\$22,080	4.60%	\$22,101	5.40%	\$25,179
5	2.25%	\$22,577	2.64%	\$22,685	2.83%	\$25,893
6	2.25%	\$23,085	4.60%	\$23,729	4.42%	\$27,036
7	2.25%	\$23,604	4.60%	\$24,820	7.74%	\$29,130
8	2.25%	\$24,136	0.00%	\$24,820	0.55%	\$29,290
9	2.25%	\$24,679	4.60%	\$25,962	7.17%	\$31,389
10	2.25%	\$25,234	4.60%	\$27,156	11.80%	\$35,092
11	2.25%	\$25,802	1.78%	\$27,640	10.90%	\$38,919
12	2.25%	\$26,382	4.60%	\$28,911	5.30%	\$40,980
13	2.25%	\$26,976	4.60%	\$30,241	0.00%	\$40,980
14	2.25%	\$27,583	4.60%	\$31,632	6.25%	\$43,543
15	2.25%	\$28,203	4.60%	\$33,087	0.00%	\$43,543
16	2.25%	\$28,838	4.60%	\$34,609	3.35%	\$45,001
17	2.25%	\$29,487	4.60%	\$36,201	10.38%	\$49,672
18	2.25%	\$30,150	0.00%	\$36,201	0.00%	\$49,672
19	2.25%	\$30,829	4.60%	\$37,866	13.51%	\$56,386
20	2.25%	\$31,522	4.60%	\$39,608	7.41%	\$60,565
	2.25%		4.60% Cap		No Cap, 95% Par Rate	

\*S&P MARC 5% Excess Return Index: The S&P MARC 5% (Multi-Asset Risk Control) Index seeks to provide multi-asset diversification within a simple risk weighting framework, tracking three underlying component indices that represent three asset classes: equities, commodities, and fixed income. The index Launch Date is Mar 27, 2017. All information for an index prior to its Launch Date is hypothetical back-tested, not actual performance, based on the index methodology in effect on the Launch Date. Back-tested performance reflects application of an index methodology and selection of index constituents with the benefit of hindsight and knowledge of factors that may have positively affected its performance, cannot account for all financial risk that may affect results and may be considered to reflect survivor/look ahead bias. Actual returns may differ significantly from, and be lower than, back-tested returns. Past performance is not an indication or guarantee of future results.

A 2.25% crediting rate is assumed for the declared rate strategy for the entire 20 years. Those rates will likely vary from year to year. No matter how you choose to allocate your money, your annuity value will not lose value due to negative index segment term(s).



# Protection Strategies

## Safety of Principal

ASIA PLUS 10 allows you to receive interest earnings based upon the growth of a variety of carefully selected indices without being directly invested in the indices. If the selected index or indices goes down in value during the measuring period, you receive zero return but you do not lose principal.

## Control Your Taxes

ASIA PLUS 10 allows you to decide when your income should be taxable to you. With a tax deferred annuity, the annuity value has the potential to grow, however you are not liable for those taxes until the money is withdrawn.

Current U.S. tax law provides that, earnings from an annuity are taxable upon a withdrawal as ordinary income. You should contact your attorney or tax advisor for personal tax instruction.

## Surrender Charge Free Withdrawal Privilege

ASIA PLUS 10 offers you this flexibility. After the contract is issued, you can withdraw up to 10% of the annuity value at the beginning of the contract year, or the minimum required distribution, if greater, during each contract year without any surrender charges.<sup>1</sup>

## Full Surrender

The full annuity value of your contract is available without any surrender charges after the contract has been in force for ten full contract years.<sup>1</sup>

However, if your financial plans change and you need to surrender the contract prior to the end of ten years, you can do so, subject to a surrender charge (MVA<sup>3</sup> may apply) as shown in this schedule:

Contract Year	1	2	3	4	5	6	7	8	9	10	11+
Surrender Charge	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%
California Surrender Charge	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%	

The annuity value is the sum of the values in the indexed or declared rate strategies, less any withdrawals and/or any applicable rider charges.

If you surrender the contract during a segment term, you will not receive any indexed interest for that segment.

## Waiver of Surrender Charges

Life has a way of changing the best plans and ASIA PLUS 10 provides assurance that you will have access to your money, without surrender charges and market value adjustment (MVA), during these particular circumstances.



**Confinement Waiver**<sup>2</sup> – Surrender charges and MVA may be waived if the contract owner is confined to a licensed hospital, licensed convalescent care facility, skilled nursing facility, custodial care facility, or licensed hospice facility for 30 or more days. Available 90 days after issue.

**Disability Waiver**<sup>2</sup> – Prior to age 65, surrender charges and MVA may be waived if the contract owner is physically disabled, or diagnosed with a disabling terminal illness. Available after issue.

**Terminal Illness Waiver**<sup>2</sup> – Surrender charges and MVA may be waived if the contract owner is diagnosed with an injury or illness expected to result in death within 12 months. Available after issue.

## Market Value Adjustment (MVA)

During the surrender charge period, the MVA can impact the value of any withdrawal you take that exceeds the surrender charge free withdrawal privilege. It is important to know how the MVA contract will impact any partial withdrawal or surrender you are considering. This adjustment can be positive if the contract's reference rate declines after your annuity date. It can be negative if the contract's reference rate increases. Not applicable in California.

The MVA measures how the change in the reference rate impacts the value of the company's assets. It modifies the value of any excess withdrawals accordingly. The MVA is based on a comparison of the reference rate conditions at the

time of the surrender or partial withdrawal to the reference rate conditions on the date your annuity was issued.<sup>3</sup>

## Death Benefit

ASIA PLUS 10 provides a death benefit that will be payable to a named beneficiary upon the death of the owner of the contract. The death benefit prior to the maturity date of the contract, is the greater of either the annuity value (including any interest earnings up to the date of death) or the surrender value of the contract.

**Maturity** – The maturity date of the contract is normally the contract anniversary following the annuitant's 100th birthday. The owner may request a change in date as long as the new maturity date is after the end of the fifth segment term and is not after the contract anniversary following the annuitant's 100th birthday.

**Annuity Options** – At maturity you may elect to receive the proceeds of your annuity in a lump sum payment or in a series of payments to meet your financial goals. American National offers a variety of annuity options. Your advisor can help you make the right choice for your needs at that time.

If the death of the contract owner occurs after maturity and annuity payments are being made, then the remaining payments will continue to be paid to the beneficiary in accordance with the annuity option provisions as selected by the contract owner prior to death.

# Income Strategies

As life expectancy increases, so does the time spent as a retiree. ASIA PLUS 10 gives you the option, at time of issue, to add a lifetime income rider (LIR) which provides an income stream that is guaranteed for life even if the annuity value falls to zero.

## The Lifetime Income Rider has two options<sup>4</sup>

<p><b>Fixed Rate</b></p>	<p>A fixed rate, set at issue and guaranteed for the life of the contract, is annually compounded and credited daily for a set number of years.</p>	<p>If your fixed rate is 7.2% for 10 years, your initial premium income base will be credited 7.2% each contract year for 10 years or until the LIR income begins. All renewal premiums paid will add to the total income base but will not be credited with any interest.</p>
<p><b>Fixed Rate + Index Credit</b></p>	<p>A fixed rate, set at issue and guaranteed for the life of the contract, is annually compounded and credited daily for a set number of years.</p> <p style="text-align: center;">+</p> <p>The portion of your premium allocated to indexed crediting strategies will earn interest based upon the increase, if any, of the index or indices selected. Index credits are earned for premium allocated to index strategies for a set number of years.</p>	<p>If your fixed rate is 4.2% for 10 years, your initial premium income base will be credited 4.2% each contract year for 10 years or until the LIR income begins. All renewal premiums paid will add to the total income base but will not be credited with any interest.</p> <p style="text-align: center;">+</p> <p>Index credits are added to the initial premium income base any time interest is credited to indexed strategies until the earlier of a set number of years or once income withdrawals begin.</p>

There is a separate premium charge for each lifetime income rider option which is locked in at the beginning of the contract. Ask your agent for the current rider premium charges.



## Income Base

The income base is maintained separately from the annuity value and is used to determine your income payments. This value accumulates interest annually up to a set number of years or until you elect to begin income payments, whichever comes first. You decide at issue whether the income base will accumulate using the fixed rate lifetime income rider or the fixed rate plus index credit option.

When you begin receiving income payments, the income base amount will be equal to the higher of either the contract's annuity value on the date income payments begin or the income base.

## Income for Life

The income payment is an amount determined by multiplying the income percentage times either the income base or the annuity value (whichever is higher). The amount of your income payments will be the same every year and will depend on your age on the date that payments begin.

Income payments can begin when both of the following have been met:

1. The contract has been in force for more than one year.
2. The contract owner is age 50+ (age of youngest owner if joint)

Note: Joint Owners must be spouses at the time the lifetime income rider is elected.

## Lifetime Income Percentage by Age

Single life age when income begins							
50	3.5%	61	4.6%	72	5.7%	83	6.8%
51	3.6%	62	4.7%	73	5.8%	84	6.9%
52	3.7%	63	4.8%	74	5.9%	85	7.0%
53	3.8%	64	4.9%	75	6.0%	86	7.1%
54	3.9%	65	5.0%	76	6.1%	87	7.2%
55	4.0%	66	5.1%	77	6.2%	88	7.3%
56	4.1%	67	5.2%	78	6.3%	89	7.4%
57	4.2%	68	5.3%	79	6.4%	90	7.5%
58	4.3%	69	5.4%	80	6.5%		
59	4.4%	70	5.5%	81	6.6%		
60	4.5%	71	5.6%	82	6.7%		

Joint life age when income begins							
50	3.0%	61	4.1%	72	5.2%	83	6.3%
51	3.1%	62	4.2%	73	5.3%	84	6.4%
52	3.2%	63	4.3%	74	5.4%	85	6.5%
53	3.3%	64	4.4%	75	5.5%	86	6.6%
54	3.4%	65	4.5%	76	5.6%	87	6.7%
55	3.5%	66	4.6%	77	5.7%	88	6.8%
56	3.6%	67	4.7%	78	5.8%	89	6.9%
57	3.7%	68	4.8%	79	5.9%	90	7.0%
58	3.8%	69	4.9%	80	6.0%		
59	3.9%	70	5.0%	81	6.1%		
60	4.0%	71	5.1%	82	6.2%		

## Allocations and Assumptions for Hypothetical Examples 1 – 2

- Initial premium payment with no additional premium payments: \$100,000 (Allocated to the strategies on the right)
- Index returns: 1/1/2000 – 1/1/2020
- Owner's age at issue: 58
- Premium enhancement of 1% for all premium paid during first 7 years

<b>20%</b>	Declared Rate Strategy 2.00% Rate
<b>20%</b>	1-Year Performance w/Specified Rate, 3.50% Specified Rate
<b>20%</b>	1 Total Sum Performance, 1.90% Monthly Cap
<b>20%</b>	1-Year Point-to-Point 100% Participation, 4.50% Cap
<b>20%</b>	Uncapped, 40% Participation Rate

## Hypothetical Example 1

### Lifetime Income Rider with Fixed Rate

(7.2% fixed rate, 10 year income base accumulation period and 1.00% rider premium charge are assumed)

During the first 10 years of the contract, the income base will be credited 7.2% annually compounded credited daily.

When the owner chooses to begin receiving income payments, the annual income amount is calculated based on the balance of either the annuity value or income base (whichever is higher).

For the life of the owner, the annual income will remain the same, even if the annuity value drops to zero (assuming no excess withdrawals).

Contract Year	Fixed Daily Rate (%)	Index Credit Rate	Annuity Value	Income Base	Annual Income
1	7.20%	4.67%	\$104,103	\$107,200	\$ —
2	7.20%	4.08%	\$106,776	\$114,918	\$ —
3	7.20%	0.00%	\$105,956	\$123,193	\$ —
4	7.20%	0.00%	\$105,050	\$132,062	\$ —
5	7.20%	0.00%	\$104,053	\$141,571	\$ —
6	7.20%	7.52%	\$109,198	\$151,764	\$ —
7	7.20%	3.78%	\$111,325	\$162,691	\$ —
8	7.20%	2.20%	\$111,987	\$174,405	\$ —
9	7.20%	5.85%	\$115,843	\$186,962	\$ —
10	7.20%	2.08%	\$116,229	\$200,423	\$ —
11	7.20%	0.00%	\$103,792	\$200,423	\$10,823
12	7.20%	4.54%	\$94,739	\$200,423	\$10,823
13	7.20%	3.42%	\$84,560	\$200,423	\$10,823
14	7.20%	0.00%	\$72,002	\$200,423	\$10,823
15	7.20%	3.93%	\$61,360	\$200,423	\$10,823
16	7.20%	7.97%	\$52,009	\$200,423	\$10,823
17	7.20%	4.17%	\$40,745	\$200,423	\$10,823
18	7.20%	0.00%	\$28,021	\$200,423	\$10,823
19	7.20%	3.76%	\$15,787	\$200,423	\$10,823
20	7.20%	7.28%	\$3,277	\$200,423	\$10,823

These hypotheticals assume the contract issued on 1/1/2000, no excess withdrawals are taken except for the Lifetime Income Payments as shown in the examples. Additional excess withdrawals would affect the results. Amounts have been rounded to the nearest dollar.

Although the product was not available for the period of time referenced, actual historical prices of the S&P 500® Index have been used in these hypothetical examples. These hypothetical examples are intended solely for illustrative purposes and are not an indication of the annuity or annuity riders' past or future performance.

These charts assume a 1.90% cap for the monthly sum strategy, a 4.50% cap for the point-to-point strategy with 100% participation and a 40% participation for the uncapped strategy for the entire 20-year period. The rider premium is charged at the beginning of year 2 and each year thereafter. An interest rate of 2.00% is assumed for the declared rate strategy and 3.50% for the specified rate strategy for the 20-year period. Interest rates, rate caps and participation amounts are likely to vary from year to year. The use of alternative assumptions would produce significantly different results.

## Hypothetical Example 2

### Lifetime Income Rider with Fixed Rate Plus Index Credit

(4.2% fixed rate + index credits, 10 year income base accumulation period and 0.70% rider premium charge are assumed)

Contract Year	Fixed Daily Rate	Index Credit Rate	Annuity Value	Income Base	Annual Income
1	4.20%	4.67%	\$104,411	\$109,063	\$ —
2	4.20%	4.08%	\$107,417	\$118,279	\$ —
3	4.20%	0.00%	\$106,969	\$123,247	\$ —
4	4.20%	0.00%	\$106,489	\$128,423	\$ —
5	4.20%	0.00%	\$105,976	\$133,817	\$ —
6	4.20%	7.52%	\$111,712	\$149,922	\$ —
7	4.20%	3.78%	\$114,418	\$162,129	\$ —
8	4.20%	2.20%	\$115,682	\$172,654	\$ —
9	4.20%	5.85%	\$120,264	\$190,425	\$ —
10	4.20%	2.08%	\$121,328	\$202,545	\$ —
11	4.20%	0.00%	\$109,381	\$202,545	\$10,937
12	4.20%	4.54%	\$101,022	\$202,545	\$10,937
13	4.20%	3.42%	\$91,509	\$202,545	\$10,937
14	4.20%	0.00%	\$79,448	\$202,545	\$10,937
15	4.20%	3.93%	\$69,539	\$202,545	\$10,937
16	4.20%	7.97%	\$61,215	\$202,545	\$10,937
17	4.20%	4.17%	\$50,768	\$202,545	\$10,937
18	4.20%	0.00%	\$38,549	\$202,545	\$10,937
19	4.20%	3.76%	\$27,147	\$202,545	\$10,937
20	4.20%	7.28%	\$15,826	\$202,545	\$10,937

During the first 10 years of the contract, the income base will be credited 4.2% annually compounded credited daily.

+

The index credit rate will be applied and credited annually. The index credit will continue to credit the income base until a set number of years or once income withdrawals begin.

Index credit rate is equal to your index credits earned in the previous year divided by the total amount of your premium allocated to indexed crediting.

# Lifetime Income Rider

## Hypothetical Example 3

### Allocations and Assumptions for Hypothetical Example 3

- Initial \$100,000 premium payment with additional premium payments of \$10,000 on the last day of each year for ten years. (Allocated to the strategies on the right)
- Index returns: 1/1/2000 – 1/1/2020
- Owner's age at issue: 58
- Premium enhancement of 1% for all premium paid during first 7 years

<b>20%</b>	Declared Rate Strategy 2.00% Rate
<b>20%</b>	1-Year Performance w/Specified Rate, 3.50% Specified Rate
<b>20%</b>	1 Total Sum Performance, 1.90% Monthly Cap
<b>20%</b>	1-Year Point-to-Point 100% Participation, 4.50% Cap
<b>20%</b>	Uncapped, 40% Participation Rate

### Fixed LIR Example – Flexible Premium (7.2% fixed rate, 10 year income base accumulation period and 1.00% rider premium charge are assumed)

Contract Year	Fixed Daily Rate	Renewal Premiums	Annuity Value	(a) Initial Premium Income Base	(b) Renewal Premium Income Base	(a) + (b) Total Income Base	Annual Income
1	7.20%	\$10,000	\$114,103	\$107,200	\$10,000	\$117,200	\$ —
2	7.20%	\$10,000	\$127,035	\$114,918	\$20,000	\$134,918	\$ —
3	7.20%	\$10,000	\$136,095	\$123,193	\$30,000	\$153,193	\$ —
4	7.20%	\$10,000	\$145,010	\$132,062	\$40,000	\$172,062	\$ —
5	7.20%	\$10,000	\$153,775	\$141,571	\$50,000	\$191,571	\$ —
6	7.20%	\$10,000	\$171,593	\$151,764	\$60,000	\$211,764	\$ —
7	7.20%	\$10,000	\$185,269	\$162,691	\$70,000	\$232,691	\$ —
8	7.20%	\$10,000	\$196,722	\$174,405	\$80,000	\$254,405	\$ —
9	7.20%	\$10,000	\$214,038	\$186,962	\$90,000	\$276,962	\$ —
10	7.20%	\$10,000	\$225,447	\$200,423	\$100,000	\$300,423	\$ —
11	7.20%	\$ —	\$207,007	\$200,423	\$100,000	\$300,423	\$16,223
12	7.20%	\$ —	\$195,362	\$200,423	\$100,000	\$300,423	\$16,223
13	7.20%	\$ —	\$181,716	\$200,423	\$100,000	\$300,423	\$16,223
14	7.20%	\$ —	\$163,103	\$200,423	\$100,000	\$300,423	\$16,223
15	7.20%	\$ —	\$149,072	\$200,423	\$100,000	\$300,423	\$16,223
16	7.20%	\$ —	\$138,908	\$200,423	\$100,000	\$300,423	\$16,223
17	7.20%	\$ —	\$124,321	\$200,423	\$100,000	\$300,423	\$16,223
18	7.20%	\$ —	\$105,470	\$200,423	\$100,000	\$300,423	\$16,223
19	7.20%	\$ —	\$89,315	\$200,423	\$100,000	\$300,423	\$16,223
20	7.20%	\$ —	\$74,748	\$200,423	\$100,000	\$300,423	\$16,223

This hypothetical assumes no excess withdrawals are taken except for the Lifetime Income Payments as shown in the examples. Additional excess withdrawals would affect the results. Amounts have been rounded to the nearest dollar. Although the product was not available for the period of time referenced, actual historical prices of the S&P 500® Index have been used in these hypothetical examples. These hypothetical examples are intended solely for illustrative purposes and is not an indication of the annuity or annuity riders' past or future performance. The use of alternate assumptions would produce significantly different results. See page 22, footnote 6, for additional assumptions and disclosures.

## Withdrawals in Excess of Annual Lifetime Income Payments

Once lifetime income payments start, the amounts received under the rider reduce the: annuity value, surrender value, death benefit and the contract's annual 10% surrender charge free withdrawal privilege. Lifetime income payments will continue even if the annuity value is zero. If the owner has funds allocated to multiple strategies, additional excess withdrawals will reduce each strategy's value proportionately.

In subsequent years, the income base will be adjusted downward if the owner has taken excess withdrawals in addition to their annual lifetime income payment. The reduction is calculated using a pro-rata method. When the income base is adjusted downward, the annual lifetime income payment must also be recalculated, resulting in a lower income payment.

## Restrictions

The owner can only apply for the Lifetime Income Rider at the same time they apply for the ASIA PLUS 10 contract.

- The owner can drop the selected rider at any time and the cost will be prorated
- The selected Rider terminates if a change in ownership is made and also terminates when the annuity contract terminates (see contract for exceptions)
- Joint owners must be spouses at the time the Lifetime Income Rider is elected
- If the annuity is owned by a non-natural owner – business, trust, etc.:
  1. The age for income payments will be based on annuitant's age.
  2. If the owner or annuitant is changed, then the rider terminates.
  3. The death of the annuitant will be treated as the death of the owner and a new annuitant may not be designated.

## Spousal Continuation

In the event of the death of an owner that has chosen a lifetime income rider, the surviving spouse can choose to continue the contract. The way the contract is continued depends upon the way the contract is set up. Scenarios for spousal continuation are below:

### Single Owner with a spouse who dies prior to starting income payments:

- If a LIR is chosen, the owner dies, and the spouse is not a joint owner, the surviving spouse can continue the contract and the total income base will continue to grow during the income base growth period. The death benefit is also an option.

### Single Owner who has chosen to receive Single Lifetime withdrawal payments:

- The surviving spouse can choose to continue the contract including receiving lifetime income payments.
- The death benefit will become the new income base.
- The income withdrawal amount will be recalculated based upon the surviving spouse's age at the time of the calculation.

### Single Owner who has chosen to receive Joint Lifetime withdrawal payments:

- The surviving spouse can choose to continue the contract, including receiving lifetime income payments
- The income base and the income withdrawal amount will remain the same

### Joint Owners that receive Joint Lifetime withdrawal payments:

- The surviving spouse can choose to continue the contract in force, including receiving lifetime income payments
- The income base and the income withdrawal amount will remain the same. This is only available to a joint owner who is the spouse



### **Additional Assumptions and Disclosures**

The table on page 11 is intended solely for illustrative purposes and is not an indication of the indexed interest crediting strategies future performance. Past performance of the index is no guarantee of future results. The S&P 500® Index does not reflect dividends paid on the stocks underlying the index. The chart assumes a 1.90% cap for the monthly sum strategy, a 4.50% cap for the point-to-point strategies' with 100% participation and 5.0% cap for the point-to-point strategy with 50% participation and a 35% participation for the uncapped strategy for the entire 20-year period. The returns assume no surrenders during the time period. The products' rate cap for the monthly sum, and point-to-point strategies will likely vary from year-to-year. The participation rate for the uncapped strategy is also likely to vary from year to year. There is not one specific interest crediting strategy that will deliver the most interest under all economic conditions. Other assumptions could produce significantly different results.

The S&P MARC 5% (Multi-Asset Risk Control) Index, referenced on page 12, seeks to provide multi-asset diversification within a simple risk weighting framework, tracking three underlying component indices that represent three asset classes: equities, commodities, and fixed income. The index launch date is Mar 27, 2017. All information for an index prior to its Launch Date is hypothetical back-tested, not actual performance, based on the index methodology in effect on the Launch Date. Back-tested performance reflects application of an index methodology and selection of index constituents with the benefit of hindsight and knowledge of factors that may have positively affected its performance, cannot account for all financial risk that may affect results and may be considered to reflect survivor/look ahead bias. Actual returns may differ significantly from, and be lower than, back-tested returns. Past performance is not an indication or guarantee of future results.

1) Withdrawals prior to age 59½ may be subject to a 10% tax penalty and are subject to ordinary income tax. 2) Waivers are not available in all states. Conditions and restrictions on the waivers may vary by state. Please see your contract for specific details. 3) The MVA may be positive or negative, and does not apply to partial withdrawals equal to or less than the surrender charge free withdrawal privilege, required minimum distributions, or to payments received under the confinement, terminal illness or disability waivers. The MVA is not applicable in all states. 4) Lifetime Income Rider availability varies by state. See your agent for availability and current rate and period. Your Income Base will earn interest set by the contract number of years or until you elect to begin income, whichever comes first. 5) The initial premium cannot exceed one million without prior home office approval. The one million dollar premium limitation is also an aggregate limit. The total amount of all premiums paid over the lifetime of the contract for the Flexible Premium cannot exceed one million dollars without prior home office approval. 6) This chart assumes a 1.90% cap for the monthly sum strategy, a 4.50% cap for the point-to-point strategy with 100% participation and a 40% participation for the uncapped strategy for the entire 20-year period. An interest rate of 2.00% is assumed for the declared rate strategy and 3.50% for the specified rate strategy for the 20-year period. The rider premium is charged at the beginning of year 2 and each year thereafter. Interest rates, rate caps and participation amounts are likely to vary from year to year. The use of alternative assumptions would produce significantly different results.

## Overview

<b>Issue Ages</b>	0–80 (owner and annuitant; age last birthday)																																				
<b>Issue Dates</b>	1st, 8th, 16th and 24th of each month																																				
<b>Maturity Age</b>	100 (owner)																																				
<b>Premium</b>	Flexible Premium																																				
<b>Initial Minimum Premium</b>	Q \$5,000 NQ \$10,000																																				
<b>Maximum Premium</b>	\$1,000,000 <sup>5</sup>																																				
<b>Minimum Subsequent Premium</b>	\$100 monthly with EFT (\$300 quarterly, \$600 semi-annually, \$1,200 annual, \$1,000 for non-EFT.)																																				
<b>Important terms</b>	<ul style="list-style-type: none"> <li>Participation Rate: The portion of the change in the Index credited to the contract.</li> <li>Cap: The maximum interest credited to an indexed strategy.</li> <li>Index: S&amp;P 500<sup>®</sup>, S&amp;P MARC 5%, and Nasdaq-100<sup>®</sup></li> <li>Annuity Value: The total amount of net annuity premium, plus credited interest, less any partial and or systematic withdrawal and associated surrender charges and Market Value Adjustment (MVA), less rider charges.</li> </ul>																																				
<b>Interest Crediting Methods</b>	<ul style="list-style-type: none"> <li>Declared Rate</li> <li>S&amp;P 500<sup>®</sup> – Specified Rate</li> <li>S&amp;P 500<sup>®</sup> – Monthly Sum</li> <li>S&amp;P 500<sup>®</sup> – Value Cap (various participation rates available)</li> <li>S&amp;P MARC 5% – Low Volatility</li> <li>Nasdaq-100<sup>®</sup> – Growth Cap</li> <li>S&amp;P 500<sup>®</sup> – Uncapped</li> </ul>																																				
<b>Income Rider</b>	An optional lifetime income rider is available with two crediting options (1) Fixed rate or (2) Fixed rate PLUS index credit. There is a fee for these riders. Check with your agent.																																				
<b>Minimum Guaranteed Surrender Value</b>	87.5% of premium, accumulated at the minimum guaranteed rates required by law for the indexed account and the declared rate account, less any withdrawals. There are separate minimum guaranteed rates for the indexed and declared rate accounts. These rates will be set at issue and guaranteed for the life of the contract.																																				
<b>Surrender Value</b>	The surrender value is equal to the annuity value (1) minus any applicable surrender charge, (2) minus any federal or state premium taxes, and (3) with any applicable MVA. MVA could be positive or negative.																																				
<b>Surrender Charge Free Withdrawal Privilege</b>	After the contract is issued, you can withdraw up to 10% of your annuity value as of the beginning of each Contract Year. The minimum withdrawal is \$250.																																				
<b>Surrender Charges</b>	<p>Withdrawals taken in excess of the surrender charge free withdrawal amount will be subject to the following surrender charge schedule:</p> <table border="1"> <thead> <tr> <th>Contract Year</th> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6</th> <th>7</th> <th>8</th> <th>9</th> <th>10</th> <th>11+</th> </tr> </thead> <tbody> <tr> <td>Surrender Charge</td> <td>10%</td> <td>9%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>3%</td> <td>2%</td> <td>1%</td> <td>0%</td> </tr> <tr> <td>CA Surrender Charge</td> <td>9%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>3%</td> <td>2%</td> <td>1%</td> <td>0%</td> <td></td> </tr> </tbody> </table>	Contract Year	1	2	3	4	5	6	7	8	9	10	11+	Surrender Charge	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%	CA Surrender Charge	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%	
Contract Year	1	2	3	4	5	6	7	8	9	10	11+																										
Surrender Charge	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%																										
CA Surrender Charge	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%																											
<b>Surrender Charge Free Waivers</b>	Confinement, disability, and terminal illness. Please see contract for specific details.																																				
<b>Market Value Adjustments (MVA)</b>	If you withdraw any amount during the surrender charge period in excess of the allotted 10% surrender charge free withdrawal amount, additional adjustments may be applied that could increase or decrease the total withdrawal amount. Values are determined by comparing market interest rates on the contract's issue date to its surrender date. Not applicable in all states.																																				
<b>Death Benefit</b>	At the death of the owner, the greater of the annuity value or surrender value will be paid.																																				



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