

Product Information

Policy Notes

The American Life's American Life Fee-Based MYGA 3 is a Single Premium, Multi Year Guaranteed Annuity with a 3-year interest rate guarantee, a 3-year surrender charge period, and a Market Value Adjustment provision.

Guaranteed Rates

Your annuity will be credited with a first year interest rate of 5.60% which is guaranteed for 3 years

Renewal Feature

This contract offers owners a 30-day window after the end of the Interest Rate Guaranteed Period to make a selection regarding the following renewal choices:

- Continue contract for the same guarantee period at the declared renewal rate; or
- Continue contract for another guarantee period made available at the time of renewal, but not to extend beyond the maturity date indicated on the Contract Schedule page; or
- Continue contract with a one-year rate period at the one-year interest rate made available at the time, but not lower than the Contract Minimum Guaranteed Rate indicated on the Contract Schedule page with no MVA; or
- Take a partial withdrawal incurring no surrender charges or MVA, then apply the remaining contract value to any guarantee period that is made available (that can be different than the preceding guarantee period); or
- Apply the full or partial contract cash value toward a lifetime or shorter duration of at least 5 years, with a settlement (income) option as indicated in the Settlement Options, without incurring surrender charges or MVA; or
- Completely withdraw the cash value and surrender Contract without incurring surrender charges or MVA.

Carrier Contact

2900 South 70th Street Suite 400
 Lincoln NE 68506
 Phone: 402-489-8266
 Website: www.american-life.com/

Ratings

A.M. Best : B++

Basic Contract Information

Premium Type	Single
Free Look Period	N/A
Rate Lock Period	14 Days
Bail Out Provisions	No
Loan Provision	No
MVA Provision	Yes
RMD	Yes
Return of Premium	No
Death Benefit	Policy Value
Issue Dates	Daily
Renewal Window	30 days after rate period expires
Inception Date	10/25/2022

Annual Contract Fees

Annual Contract Fee	N/A
Waived for Amounts Over	N/A
Applied at Surrender	N/A
Waiver after Year	N/A
Annual Product Fee	N/A

Premiums

	Non-Qual	Qualified
Min Single Premium:	10,000	10,000
Max Premium:	1,000,000	1,000,000

Flexible Premiums Not Accepted

Premiums larger than \$1,000,000 may receive additional review by American Life.

Age Restrictions

	Non-Qual	Qualified	Min Age
Owner:	90	90	
Annuitant:	90	90	
Annuitization Age:	100	100	

Withdrawal Provisions

First Year Withdrawals	No
Withdrawal Years 2+	10%
Wait Period Interest Only	1 Year
Withdraw from the Accumulation Value After	One Year
Minimum Policy Value	\$2,000
Withdrawal Calculated On	Accumulation
Date for Calculation	Issue
Systematic Withdrawals	Yes
Minimum Withdrawal Amount	\$ 100
Cumulative Free Withdrawal?	No

Waivers

Annuitization Waiver, Market Value Adjustment
 (See below for state availability)

Penalty Free Withdrawal

Starting in the 2nd year of the contract, the Owner may withdraw up to 10% of the contract value as of the prior anniversary, or take Required Minimum Distributions (for qualified contracts), whichever is greater, without incurring fees. To activate this, however, there can be no withdrawals other than RMDs during the first contract year.

Interest Only Withdrawals

Interest-only withdrawals are available only after the first year. The client may choose:

- The first check to include all Year 1 interest; or
- Elect only to take interest earned going forward and keep Year 1 interest accruing in the account.

Withdrawal Provision Details

Annuitization

No Surrender Charge will be applied to a withdrawal or surrender that is applied to an Annuitization with a payout of at least 5 years. MVA will still apply.

Fee Based

Death Benefit


With the included Enhanced Death Benefit Rider, the death benefit is full Contract Value paid to the Beneficiary(ies) upon the Owner's death. Spousal beneficiaries may elect to continue the contract. Death benefit paid on "first to die" for Joint Owned contracts. Surviving spouse has option to continue policy or have death benefit paid.

MVA Explanation

Where applicable, MVA is applied on any withdrawals / full surrender in excess of the penalty free or RMD amount during the surrender

Surrender Charges

Year	1	2	3
Rate	9.00	8.00	7.00

 = 30 day withdrawal window occurs after guaranteed rate period expires

Renewal Surrender Charges

Year	1	2	3
Rate	5.00	5.00	5.00

State Specific Variations

Only available in AZ CO DC FL GA HI IA ID IL IN KS KY LA MI MO MT

period. In general, if interest rates (as measured by the index) have increased or have decreased by less than 0.25% (0% in states with no offset), an additional amount is deducted from the withdrawal. Conversely, if rates have fallen by 0.25% or more, an amount will be added to the withdrawal. See the contract for the MVA calculation.

Required Minimum Distribution

For owners who are taking Required Minimum Distributions from IRAs, the annual RMD for the current year should be taken prior to qualified funds transfer to American Life. Any RMD in Year 1 is subject to surrender charge, MVA, and commission chargeback.

ND NE NM NV OH OK OR SD TX UT

Minimum Fixed Rate

All States 1.00%

Guaranteed Minimum Cash Surrender Value

The Guaranteed Minimum Cash Surrender Value is equal to 87.50% of premium paid, less any Partial Withdrawals and related withdrawal charges (excluding MVA, if applicable), accumulated at 1.00%.

Current Rates

Current Rates 09/16/2024			
	Rate	Bonus	Gtd Yield to Surrender
Band 10,000+	5.60		5.60

Interest Rate History

	Fixed Rates	3/15/22	5/19/22	7/14/22	10/10/22	10/28/22	11/11/22	11/21/22	12/16/22	2/14/23	10/26/23	8/19/24	9/16/24
3 Year Fixed Account	Base Rate	3.50	4.35	4.60	5.10	5.30	5.60	5.70	5.50	6.00	6.25	6.00	5.60
	GTD Yield>Surr	3.50	4.35	4.60	5.10	5.30	5.60	5.70	5.50	6.00	6.25	6.00	5.60