

ANICO *Executive Universal Life*

Putting The Pieces Together For Life



A Universal Life Insurance Policy Issued By
American National Insurance Company
Galveston, TX

ANICO Executive Universal Life



Putting The Pieces Together For Life

Life's Puzzle

Planning for future financial goals can be like putting together pieces of a puzzle. We usually don't have just one financial goal. We may begin with providing financial protection for the mortgage on our first home. If we start a family, we add another piece to the puzzle when we try to anticipate future educational costs. Or, perhaps we open a small business and plan for growth through additional partners with the desire to protect against their loss.

Over time, we may add and subtract pieces to our life's puzzle, and our financial goals will evolve and change to fit that puzzle. Although we may initially choose a simple financial goal, we often find our financial needs growing – from protecting existing assets against unforeseen loss, to accumulating a cash reserve for future needs.

As our financial plans mature, we may plan to use anticipated cash reserve to enjoy a more secure retirement. We may even seek to leave a financial heritage to future generations, or protect our existing financial heritage from loss.

So many diverse goals, and yet these goals, when linked together, form a unique picture of our life.



Building The Core Piece Of Your Financial Puzzle



Just as there are different shapes and sizes of puzzle pieces, there are different solutions to help protect against possible financial loss and insure we meet our anticipated financial needs. Some of those solutions may be short term, and some solutions may continue for the rest of our lives.

A permanent life insurance policy can be a cornerstone in a financial puzzle that connects you to both protection against future loss and accumulation for future needs.

When considering life insurance as one of the pieces in our financial plans, we should keep in mind the unique tax advantage of life insurance, which generally pays a tax-free death benefit¹ directly to the named beneficiary. We should then consider how the available features and benefits of a particular plan complement our own unique life goals.



Anico Executive Universal Life – building your own Life insurance puzzle

ANICO Executive Universal Life offers the features of a universal life insurance policy, together with a number of attractive benefits and optional Riders.

Death Benefit – a critical piece

Our life insurance puzzle begins with a very important piece—choosing the amount of death benefit to protect against future loss. The amount of the death benefit may be determined by an amount needed at some future point, or the amount may be linked to the amount of premium you plan to pay over a number of years.

There is a second piece to the death benefit, and that is the type of death benefit itself. The ANICO Executive Universal Life offers three different death benefit options:

- Option A is the specified amount you choose as the death benefit.
- Option B is the specified amount, plus the amount known as the accumulation value in your contract.
- Option C is commonly referred to as the return of premium option, which is the specified amount, plus the return of all the premiums paid, excluding any premiums which may have been paid by any disability waiver, less any partial surrenders you may have taken from the contract.



It is important to consider how the differences in these death benefit options reflect your financial goals. There may be restrictions as to which optional Riders can be added to the three options, and

¹Tax-Free Death Benefits-Proceeds from an insurance policy paid because of death of the insured are generally excludable from the beneficiary's gross income for tax purposes. (IRC Sec. 101(a)(1)). Consult your tax advisor or attorney on your specific situation.

there may be additional restrictions if you change your option after issue. Your representative can assist you in determining which option is the best fit for your financial objectives.



Your Premium – the flexible puzzle piece



ANICO Executive Universal Life offers you flexible premium choices. You may choose to pay a minimum premium, the Safety Net Guarantee premium, in the first policy year, and then increase premium payments in later years. You may prefer to build additional growth within your contract with a series of scheduled payments. Your premiums can range from the minimum premium to the maximum premium allowed by law for the amount of death benefit coverage selected.

The premiums you pay, for the death benefit you select, will determine how long your coverage will remain in force and the growth accumulated within your policy.

Safety Net Guarantee

Your contract has a ten year Safety Net Guarantee Period. During this period, your policy will not lapse as long as all the premiums paid to date, less any partial withdrawals you may have taken or any debt against the contract, equal or exceed the sum of Safety Net Guarantee premiums accumulated to date.



ANICO Executive Universal Life also offers an optional Rider, the Coverage Continuation Rider (Form CCVR), which provides the assurance of continued life insurance coverage after the contract's Safety Net Guarantee Period. The cost of this Rider is in addition to the policy's cost. You may wish to consider this optional Rider if having the security of lifetime protection is one of your goals. This Rider is only available if you choose death



benefit Option A, and there are other contract restrictions that may apply. Additional details regarding this optional Rider may be found in Form 10177, Benefits and Riders Information Guide.

Optional Choices — Your design for your life

There are other optional Riders that provide specific benefits, and these Riders can be added to your ANICO Executive Universal Life insurance policy at additional cost. Not all Riders may be available for the specific plan you select, and all Riders may not be available in all states. Please refer to Form 10177, Benefits and Riders Information Guide, for more details on these Riders.

Disability Waiver of Minimum Premium (Form ULDW91)

The Disability Waiver of Minimum Premium Rider will waive the minimum premium, or the monthly deductions, if greater, due after "Total Disability" begins and while it continues. The Company must receive sufficient proof to confirm that the insured is totally disabled and that "Total Disability" has existed for at least six consecutive months, before any premiums will be waived.

Disability Waiver of Stipulated Premium (Form PWSTP)

The Disability Waiver of Stipulated Premium Rider will waive a specific premium amount, as shown on the data page of the issued policy. Each premium waived will then be credited to the policy as a paid premium. The Company must receive sufficient proof to confirm that the insured is totally disabled and that "Total Disability" has existed for at least six consecutive months before any premiums will be waived.

Other Insured Rider (Form ULOIR)

The Other Insured Rider provides term life insurance on a person other than the policy's Insured. The Rider's Insured may be a family member, business associate, or another acceptable person with an insurable interest.

Level Term Insurance Rider (Form ULLTR)

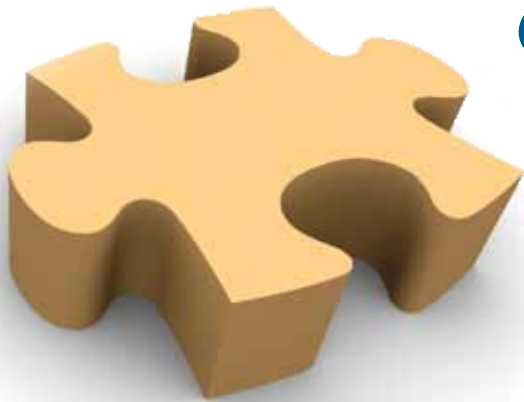
The Level Term Insurance Rider provides an additional amount of insurance on the policy's primary Insured.



Spouse Level Term Rider

(Form ULSTR93)

The Spouse Level Term Rider provides an amount of level term life insurance on the spouse of the primary insured.



Children's Term Rider

(Form ULCTR91)

The Children's Term Rider provides level term life insurance on each Insured Child to the Insured Child's 25th birthday, or the contract anniversary immediately following the Insured's 65th birthday, whichever occurs first.

Guaranteed Increase

Option Rider (Form ULGIO86)

The Rider provides the right to increase the specified Death Benefit on the base policy, without evidence of insurability, on each future Option Date.

You should carefully consider whether these optional Riders fit the goals you seek to accomplish with your ANICO Executive Universal Life contract.

Life Changes

We seldom follow a straight path to achieving our financial goals. As our financial needs change, we may need to take advantage of the flexibility within ANICO Executive Universal Life.



Death Benefit Change

You may find that you need to increase the amount of your specified Death Benefit. Increases are allowed prior to the policy anniversary following the Insured's 70th birthday, subject to your ability to provide proof of insurability for the additional amount requested, and payment of the additional premium required. However, if your contract has the optional Coverage Continuation Rider, you will not be able to increase the specified Death Benefit after your contract is issued and in force unless the Coverage Continuation Rider is terminated.

Cash Needs

You may make a policy loan to meet unexpected cash needs. The amount you borrow is not deducted from the accumulation value in your contract. The full accumulation value will continue to earn interest, with the "loaned" portion



earning 3%, and the balance of the accumulation value earning the current interest rate. 6% interest is charged on policy loans. Any amount of unpaid policy debt will reduce the proceeds payable at death.

Loan Protection

You may find that over the years, you need to continue to take advantage of the ability to borrow money from your policy. The amount of these loans could become substantial and threaten the ability of your contract remaining in force. If this should happen, you may choose to exercise the Overloan

Protection Benefit, which is part of your contract, to prevent the policy from lapsing. There is a charge to elect this Benefit, as well as certain conditions that apply.

Please refer to Form 10177, Benefits and Riders Information Guide, for further details on these conditions.

Note: It is possible that election of the OverLoan Protection Benefit could trigger a tax consequence. You should consult your tax advisor before exercising this Benefit.

Accelerated Benefit Rider

The Accelerated Benefit Rider (Form ABR11-TM, Form ABR11-CH, Form ABR11-CT) can help give you peace of mind about the unexpected. If you become terminally, chronically, or critically ill, you may be able to receive a discounted accelerated death benefit before you die.

There is no additional cost for the Accelerated Benefit Rider. For additional details and limitations on the Accelerated Benefit Rider, see the ANICO Universal Life Series Benefits & Riders Information Guide (Form 10177) for more detailed information.



The Final Pieces

The following information should be considered when making your decision to apply for ANICO Executive Universal Life and any optional Riders or Benefits:

The information contained in this brochure is neither a contract of insurance, nor an offer to contract, but is a general description of the benefits available under a life insurance policy providing the benefits outlined. This policy does have limitations.

Expenses, cost of insurance, and interest credited are all explained in your policy. In addition, you will receive a detailed annual report showing all the transactions which occurred in your policy during the year, including the beginning accumulation value, premiums paid, expense charges, cost of insurance deducted, interest credited, any loans taken during the policy year, and the ending balance.

Only through a general review of your specific situation can it be determined if there are tax advantages available to you through American National's products, one of which is life insurance.

Neither American National nor its representatives give tax or legal advice. You should consult with your tax and legal advisors regarding your specific circumstances.

Policy Forms EXEC-UL, EXEC-ULU



The American National Story

Chartered on March 17, 1905 by the company's founder, W. L. Moody Jr., American National began operations with \$100,000 of capital and \$20,000 surplus. Following a conservative investment philosophy, Mr. Moody believed that the company's profits should finance future growth, so American National did not pay dividends to investors in those early years. Mr. Moody envisioned a company that would flourish for centuries. His conservative business approach created a unique corporate culture that remains the heart of the Company today. This culture has helped American National persevere through wars, hurricanes, economic volatility, extraordinary technological advancements, evolving products, and the changing needs of policyholders and agents. American National remains financially strong and will continue to manage its business respecting the conservative principles of its founder, driven by its corporate vision to be a leading provider of financial services for current and future generations.

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



For a complete kit, order Form 10178

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

