



CENTURY PLUS ANNUITY – NY

American National Life Insurance Company of New York



Designed for Long-Term Planning

A Century Plus Annuity can provide some of the assurance you need for your long-term financial planning with a guaranteed interest rate and tax-deferral on all accumulation within the annuity.

Safety and Protection of Principal

With a fixed annuity, the return each year is guaranteed and there is no risk of losing principal, protecting your premium from loss. Regardless of market conditions, you will not lose the premium you contributed.

Tax-Deferred Growth

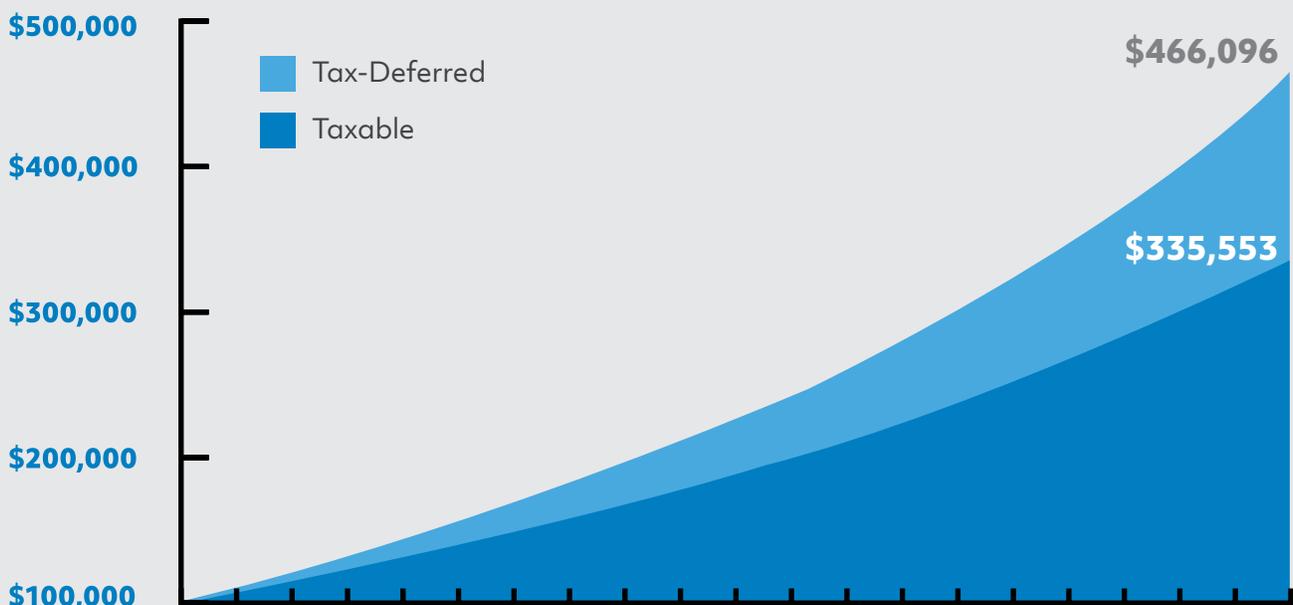
The accumulation within Century Plus is tax-deferred and will not require taxes to be paid on the

interest until it is withdrawn. The objective of long-term accumulation is to keep interest compounding tax-deferred until you wish to withdraw the money for retirement or other needs. At that time, the interest, or any part of it, that is withdrawn will be taxed as ordinary income.

Keep in mind that because annuities are designed for long term accumulation, there may be penalties assessed for early withdrawals in addition to the normal surrender charges that may apply.¹

The Potential of Tax-Deferred Growth

Tax-deferral can dramatically impact the long-term growth of funds. In the hypothetical example below, the ending balance of the tax-deferred fund was **\$130,543 higher** than the taxable account.



Initial balance: \$100,000 • Number of years: 20
Pre-tax return: 8% (compounding annually)² • Marginal tax bracket: 22%

Century Plus Annuity is a:

Single Premium – Fully funded with a single premium payment upfront.

Fixed – Guaranteed interest rates are locked in, or fixed, for one year at a time independent from market risks.

Deferred Annuity – A contract that provides tax-deferred growth of the premium for a period of time until the owner decides to take a withdrawal or an income stream from the annuity.³

Century Plus Guarantees

1

Guaranteed fixed rates declared each year by American National

2

Guaranteed minimum interest rates that protect your money from loss of value

3

Guaranteed minimum surrender value that you will receive if you decide to surrender your contract

Guaranteed Interest Rate

Century Plus will offer a guaranteed interest rate for one year on the initial premium submitted. After the first year, a renewal interest rate will be issued each year and will be guaranteed for one year. The renewal rate may be higher or lower than the current declared interest rates, however, a subsequent renewal interest rate will never be less than the minimum guaranteed interest rate, specified in the contract.

Interest Rate Enhancement

A 5% interest rate enhancement⁴ will be offered in the first year.

Minimum Guaranteed Interest Rate

This rate is based on the NAIC Index. The NAIC Index rate will be declared monthly and the index rate in effect on the date your contract is issued will remain in effect for the life of your contract.

Access to Funds

There may come a time when you must have access to funds intended for long-term accumulation. To answer those unexpected needs, Century Plus provides a number of ways to access your funds.

Surrender Charge Free Withdrawals

Starting in the first contract year, you can withdraw up to 10% of your annuity value as of the beginning of your annuity's contract year, without any surrender charges.⁵

Systematic Withdrawals

You can request an amount to be withdrawn from Century Plus on a regular basis. The systematic withdrawal can be for either the earned interest only or for a specific fixed amount. Please keep in mind that when the sum of any systematic withdrawal payments and partial surrenders exceeds 10% of the contract's beginning year annuity value, a surrender charge will be charged.

Full Surrender

The full annuity value of your contract is available without any surrender charges after the contract has been in force for 10 full contract years.⁵ However, if your financial plans change and you need to surrender the contract prior to the end of 10 years, you can do so subject to a surrender charge as shown in this schedule:

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

Waiver of Surrender Charges

There may be times when surrender charges can be waived on your contract. In addition to the 10% surrender charge, free withdrawals mentioned above, no surrender charges will be imposed when withdrawals are made to meet the minimum payout required (known as Required Minimum Distribution or RMD) on pension-qualified contracts. If you turn 70½ after December 31, 2019 the deadline for taking your first RMD from your traditional IRA is April 1 of the year after the year you turn 72. If you turned 70½ prior to January 1, 2020 this rule change does not apply to you, and you must continue taking RMDs.

Surrender charges will also be waived for full or partial surrenders while you are confined to a licensed hospital, convalescent or hospital facility, or if you become physically disabled or diagnosed with a disabling terminal illness. Full details of these waivers can be found in the contract.







Death Benefit

Century Plus provides a death benefit upon the death of the owner of the contract.

The death benefit will be the greater of the annuity value (premium plus interest earned minus any withdrawals) or the surrender value. By naming a beneficiary to receive the death benefit, you can avoid the inconvenience of probate.

Maturity

The maturity date of the contract is normally the contract anniversary following the annuitant's 100th birthday, but the owner may request a change in date, in writing, as long as the new maturity date is after the end of the fifth year 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.

Century Plus Annuity

Summary	Single premium fixed deferred annuity available for both Non-Qualified and Pension-Qualified funds.											
Issue Ages	0 – 80 (owner and annuitant)											
Maturity Date	Contract anniversary following the annuitant's 100th birthday.											
Premium	Single Premium											
Minimum Premium	\$5,000 for qualified and nonqualified.											
Maximum Premium	\$1,000,000 lifetime, without home office approval.											
Interest	Initial credited interest is guaranteed for one year.											
Minimum Guaranteed Interest Rate	The Minimum Guaranteed Interest Rate is declared by American National at issue and is guaranteed for all contract years.											
Interest Rate Enhancement	A 5% interest rate enhancement will be offered in the first year. (The availability of the interest rate enhancement is not guaranteed. Have your agent confirm the current rate.)											
Surrender Value	Sum of the net annuity premiums, plus credited interest, less any partial surrenders and any associated surrender charges and further modified by any market value adjustment.											
Surrender 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%
Surrender Charge Waivers	Confinement Waiver, Disability Waiver, and Terminal Illness Waiver.											
Minimum Partial Surrenders	\$250 – The annuity value remaining after partial surrender must be at least \$5,000.											
Surrender Charge Free Withdrawals	10% of the annuity value as of the beginning of the contract year.											
Systematic Withdrawals	<ul style="list-style-type: none"> • Available at issue for interest only or for a fixed amount. • Minimum systematic withdrawal payment is \$100.00. • The systematic withdrawal option will cease if the annuity value falls below \$5,000. • Withdrawals of earnings are subject to income tax. • For earnings withdrawn prior to age 59½, a 10% federal tax penalty may apply to the taxable amount. • Withdrawals from the annuity will affect both the annuity value and the death benefit. 											
Death Benefit	Greater of annuity value or surrender value will be paid on death of the owner.											
Settlement Options	Certain period, Certain and life, Fixed amount, Interest payment, Life only.											



1) Individual retirement accounts and other qualified plans already provide tax deferral like that provided by an annuity. Additional features and benefits such as contract guarantees, death benefits and the ability to receive a lifetime income are contained within an annuity for a cost. Please be sure the features and costs of the annuity are right for you when considering the purchase of an annuity. A federal tax penalty of 10% may be assessed on any withdrawals made prior to age 59½. You should consult your tax advisor or attorney on your specific situation. Withdrawals are taxed as ordinary income. 2) 8% is for illustrative purposes only and does not represent or suggest an actual rate that a contract holder might earn if holding the contract for twenty years. 3) Based on the claims paying ability of the insurance company. 4) Withdrawals prior to age 59½ may be subject to a 10% tax penalty and are subject to ordinary income tax. 5) The availability of the interest rate enhancement is not guaranteed. Have your agent confirm the current rate.

Policy Form Series: SPDA17(NY)



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