

American Fusion MYGIA Agent Guide

American Fusion brings together the guaranteed growth of a MYGA and an opportunity to benefit from positive S&P 500® Index performance - with no downside risk. This Multi-Year Guaranteed Index Annuity (MYGIA) contract is a single premium deferred annuity with guaranteed compounding fixed rate. It also offers a Bonus Interest Credit which provides a bonus if S&P 500® Index performance reaches a specified threshold at the end of the 5-year term. Both the Bonus Interest Credit and performance threshold are set at contract issue.

Qualification and Ownership Types	Non-Qualified; IRA (Traditional, Roth SEP); Individual; Joint: Trust; Corporate; Non-Corporate Entity.
Issue Ages	<ul style="list-style-type: none"> • 0 – 90, based on Annuitant’s issue age. • Issue Age Limits apply to all Owners and Annuitants; i.e. the oldest owner/annuitant cannot be older than the maximum issue age and the youngest owner/annuitant cannot be younger than the minimum issue age.
Ownership	<ul style="list-style-type: none"> • Single Owner: If Traditional, Roth or SEP IRA, owner & annuitant must be the same. • Joint Owners: Owners and annuitants must be the same unless the contract is owned by a non-natural person. Joint owners will be listed as the principal beneficiaries at 50% each. Joint owners/annuitants must be spouses.
Spousal Continuation	Spousal continuation is available one time per contract.
Maturity Date	First Contract Anniversary after oldest Annuitant’s 100th birthday.
End of Guarantee Period Elections	<p>American Life will notify Contract Owners 30 days prior to the end of the Interest Rate Guarantee Period regarding the following renewal choices:</p> <ul style="list-style-type: none"> • 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 Guarantee 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.

Single Premiums	<p>Minimum Initial - \$10,000</p> <p>Premiums larger than \$1,000,000 may receive additional review by American Life.</p> <p>Maximum Initial - \$5,000,000</p> <p>Subsequent Premiums are not allowed. If multiple transfers are expected, notify American Life to hold for last-to-issue.</p>
Guaranteed Rate	<p>Guaranteed rate varies based on date of issue. Please refer to the current Rate Sheet at www.American-Life.com for current interest crediting rates.</p>
Guaranteed Minimum Interest Rate	<p>1.00%</p>
Bonus Interest Credit Rider	<p>At the end of the initial guarantee period, a Bonus Interest Credit will be added if the S&P 500® Index reaches a specific threshold at the end of the 5-year term. The Bonus Interest Credit will be credited based on the ending Contract Value and added to the Contract Cash Value. The Bonus Interest Crediting Rate and 5-Year S&P 500® Index Performance Threshold¹ are declared at contract issue and shown on the Bonus Interest Credit Rider Schedule page. If the contract terminates (including death) prior to end of the guarantee period, or withdrawals other than RMDs have been taken, no interest credit is added.</p> <p>Bonus Interest Credit Rate and 5-Year S&P 500® Index Performance Threshold vary based on date of issue. Please refer to the current Rate Sheet at www.American-Life.com.</p>
Surrender Value	<p>Amount available on Full Surrender of the Contract, which is equal to Contract Value less Surrender Charge less MVA (if applicable). Surrender Charge is calculated by multiplying the applicable Surrender Charge Percentage times the Contract Value less any Penalty Free Withdrawal Amount.</p>
Guaranteed Minimum Surrender Value	<p>The Surrender Value will never be less than the Minimum Surrender Value. It is equal to 87.5% of premiums, less net withdrawals, accumulated at a rate between 1-3%, guaranteed for the life of the contract. See contract for current rate.</p>
Surrender Charge Schedule	<p>Initial 5-year Contract Term 9, 8, 7, 6, 5, 0% for 30-day window at the end of the Guarantee Period.</p> <p>Renewal Years, 5-Year Contract Term 5, 5, 5, 5, 5, 0% for 30-day window at the end of the Guarantee Period.</p>
Interest-Only Withdrawals	<p>Interest-only withdrawals are available only after the first year.</p> <p>The client may choose: 1) the first check to include all Year 1 interest; or 2) elect only to take interest earned going forward and keep Year 1 interest accruing in the account. Recurring interest only withdrawals are available on a monthly, quarterly or annual basis. If interest-only withdrawals are taken, the contract will no longer be eligible for the Bonus Interest Credit at the end of the term.</p>

Penalty-Free Withdrawals	<p>Year 1: not available</p> <p>Years 2+: up to 10% of the Contract Value as of the last contract anniversary. 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 (RMDs) for qualified contracts, whichever is greater, without incurring surrender charges or applicable MVA. Any RMD taken in Year 1 will be assessed a surrender charge and commission chargeback.</p> <p>If withdrawals are in excess of RMD, the contract is no longer eligible for the Bonus Interest Credit at the end of the term.</p>
Required Minimum Distributions (RMDs)	<p>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.</p>
Market Value Adjustment (MVA)	<p>A positive MVA will increase your Withdrawal amount or Cash Surrender Value. A negative MVA will decrease your Withdrawal amount or Cash Surrender Value. In calculating the MVA applicable to any Withdrawal in excess of the Free Withdrawal amount, we will multiply the Withdrawal amount that is subject to the MVA by the applicable Market Value Adjustment factor.</p>
Death Benefit	<p>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 is paid on "first to die" for Joint Owned contracts. Surviving spouse has option to continue policy or have death benefit paid.</p>
Chargeback Events	<p>Months 1-6: 100% chargeback upon withdrawal (incl RMDs), surrender, or death. Months 7-12: 50% chargeback upon withdrawal (incl RMDs), surrender, or death.</p>
Annuity Purchase Suitability	<p>All Agents are expected to follow annuity sales best practices and submit our deferred annuity suitability form. Annuity applications must be accompanied by a fully completed deferred annuity suitability form.</p>

Not guaranteed by any bank or credit union - may lose value - not a deposit - not insured by any federal government agency

¹The 5-Year Index Performance Threshold represents the minimum increase in performance between the start and the end of the contract term needed to receive the Bonus Interest Credit.

American Fusion Multi-Year Guaranteed Index Annuity is issued by American Life & Security Corp, Lincoln NE; issued on form ICC18-MYGA 001 08/18, MYGA 001 08/18, MYGA 001 FL 08/18, ICC18-MYGALR 001 08/18, MYGALR 001 08/18, MYGALR 001 FL 08/18, ICC18-MYGADBR 001 08/18, MYGADBR 001 0//18, BIC 002 03/23, BIC 002 FL 03/23, BIC 002 KS 03/23, BIC-SCH 001 12/22 and BIC-SCH 001 KS 12/22 (riders/endorsements).

Guarantees are based on the claims paying ability of American Life & Security Corp. This document is intended to provide an overview of American Life's Fusion MYGIA product features and benefits. Contact American Life for the most current rates, product features and processing timelines.

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