AMERICAN GULF

Contract Issued By:
Gulf Guaranty Life Insurance Company
PO Box 11066
Winston-Salem, NC 27116
(844) USA-GULF
www.americangulf.com

Anchor MYGA – Product Spec Sheet

Product Type	Single Premium Deferred Annuity with Market Value Adjustment (MVA).
Initial Guarantee Period	5, 6, 7 Years
Contract Options	Non-Qualified, IRA, IRA Roth, SEP IRA
Joint Ownership	Allowed for Non-Qualified Contracts only.
Minimum Premium	$10,000. Premiums above $1,000,000 require prior approval.
Issue Ages	0 - 89 Years
Free Look	20 days (30 days if replacing an existing annuity or life insurance contract)
Required Minimum Distributions (RMDs)	RMDs taken from Qualified Contracts will not be subject to Surrender Charges or Market Value Adjustments, provided they are calculated in accordance with IRS rules and determined by the Company.
Surrender Charges	The following surrender charges are applicable to all withdrawals not covered by any riders or RMDs:

	Policy Year 1	Policy Year 2	Policy Year 3	Policy Year 4	Policy Year 5	Policy Year 6	Policy Year 7	Policy Year 8	Policy Year 9
5-Year MYGA	9%	8%	7%	6%	5%				
6-Year MYGA	9%	8%	7%	6%	5%	4%			
7-Year MYGA	9%	8%	7%	6%	5%	4%	3%		

30- to 45-Day Renewal Window	30 to 45 days prior to the end of the Initial Interest Guarantee Period or any subsequent Guarantee Period, you will be sent a notification which will state when the guarantee period is ending and provide the renewal rate and surrender charges in effect for the subsequent guarantee period. Prior to the end of the guarantee period, you may elect to: 1. Continue your contract for the same guarantee period at the declared renewal rate. 2. Surrender the contract with no surrender charges and no Market Value Adjustment. 3. Apply the contract value to a settlement option. 4. Continue the contract for another guarantee period that is available at the time of renewal. 5. Take a partial withdrawal, with no surrender charges or Market Value Adjustments and apply the remaining value to another guarantee period, which may be the

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	same or different than the prior guarantee period. 6. If you do not make an election, your contract will renew for the same guarantee period at the declared renewal rate.
Annuitization Settlement Options	Lump Sum, Life Only; Life with 10-Year Period Certain; Joint and Last Survivor with 10-Year Period Certain.
Market Value Adjustment (MVA)	A Market Value Adjustment may apply to withdrawals or surrenders beyond your annual free withdrawal amount. The MVA can move up or down depending on how interest rates have changed since your contract was issued – it is not always a deduction. The MVA does not apply to: death benefits, Required Minimum Distributions, withdrawals during the renewal window, or amounts applied to begin annuity payments. You will always receive at least the Minimum Surrender Value guaranteed in your contract.
Riders	These Riders are elective benefits that must be purchased at the time the Policy is issued for an additional cost. Rider costs are reflected as a reduction to your credited interest rate – ask your agent for a personalised rate illustration showing your net rate with any elected riders.
Nursing Home Rider	We will waive the Surrender Charges and the Market Value Adjustment will not apply, subject to the provisions of the Nursing Home Confinement Rider, in accordance with the conditions set out in this rider if: 1.1 You are, or have been, confined to an Eligible Nursing Home for a period of at least 90 consecutive days prior to You becoming eligible for this benefit. Proof of confinement must be provided and must be accompanied by a written statement. Any written request for a Withdrawal under this provision must be given to Us within 90 days of the last day of confinement in an Eligible Nursing Home, except in of legal incapacity, for which it must be provided as soon as reasonably possible. 1.2 There is no amount available for free withdrawal under the Free Partial Withdrawal Rider; and 1.3 You have been the Owner continuously since the Contract Date. This provision is limited to a single episode of Eligible Nursing Home confinement once per Contract Year, beginning in the second Contract Year (one year after the Issue Date). You may make a penalty free Withdrawal or multiple Withdrawals associated with each episode of Eligible Nursing Home confinement, by request by Written Notice to make a full surrender or partial withdrawals. The maximum amount that can be withdrawn is equal to the Contract Value on the date We

	determine that You qualify for benefits under this Rider. In the case of Joint Owners, this Rider applies to either Joint Owner. If the Owner is not a natural person, this Rider applies to the Annuitant, provided the Annuitant has continuously been the Annuitant since the Contract Date.
	Definition of Eligible Nursing Home Eligible Nursing Home means, an institution or special nursing unit of a hospital which satisfies either (1) or (2): 1. It is Medicare approved as a provider of skilled nursing care services; or 1.1 It meets all of the requirements of (a. through h.) below: it is licensed as a nursing home by the state in which it is located; 1.2 its main function is to provide skilled, intermediate or custodial nursing care; 1.3 it is under the supervision of a registered nurse (RN) or licensed practical nurse (LPN); 1.4 it maintains a daily medical record for each patient; 1.5 it maintains control and records for all medications disbursed; 1.6 it is not owned or operated by a member of Your immediate family; 1.7 it is not, other than incidentally, a hospital, a home for the aged, a retirement home, a rest home, a community living center, or a place mainly for the treatment of alcoholism, mental illness or drug abuse; and 1.8 it is licensed in the United States of America or its territories. **Rider Termination** This Rider and the benefits under it automatically terminate on the earliest of the following dates: 1. The date the Contract is surrendered. 2. The date the Contract is annuitized. 3. The date the Contract is terminated. Termination of the benefits under this Rider will not prejudice Your right to waiver of Surrender Charges under this provision while it is in force.
Terminal Illness Rider	If You become Terminally Ill, which shall mean, if any medical conditions which a physician certifies has reduced Your expected life span to twelve (12) months or less, You may request by Written notice to make a full penalty free surrender or partial withdrawals, and

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We will waive the Surrender Charges, and the Market Value Adjustment will not apply in accordance with the conditions set out in this Rider, provided You have been the Owner continuously since the Contract Date.

The maximum amount that can be withdrawn is equal to the Contract Value on the date We determine that You qualify for benefits under this Rider. In the case of Joint Owners, this Rider applies to either Joint Owner. If the Owner is not a natural person, this Rider applies to the Annuitant, provided the Annuitant has continuously been the Annuitant since the Contract Date.

To make a claim under this rider, you must provide written notice and proof of terminal illness from a qualifying physician. The Company may require a second medical opinion at its own expense. Full claim requirements are set out in your rider document. If we exercise Our right to obtain a second medical opinion and this second opinion conflicts with the first opinion, the second opinion will prevail.

If the Proof of Terminal Illness provided by You does not meet the requirements of this Rider, You will be notified and provided with the – opportunity to accept or reject the surrender proceeds, including any Surrender Charges and Market Value Adjustment prior to the disbursement of such proceeds.

Claims Form

Upon receipt of Your Proof of Terminal Illness, We will furnish the Owner any forms required for filing Proof of Terminal Illness. If such forms are not furnished within 10 days after notice of claim is given to Us, the Owner shall be deemed to have provided Proof of Terminal Illness upon sending to Us, within 90 days from the Proof of Terminal Illness, documentation that establishes the occurrence of the qualifying event. If We do not approve Your request for a partial or total surrender without Surrender Charges, We will not pay the Cash Surrender Value until: (a) You are notified of our decision; and You decide to proceed with the Request for payment of Cash Surrender Value.

Rider Termination

This Rider and the benefits under it automatically terminate on the earliest of the following dates:

1. the termination of the Contract to which this Rider is attached; or
2. the date You elect to revoke this Rider upon written request.

Termination of this Rider will not prejudice Your right to

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	waiver of Surrender Charges under this Rider while the Rider is in force.
Free Partial Withdrawal Rider	Beginning in the second Contract Year, during any Surrender Charge Period, We will waive any Surrender Charge or Market Value Adjustment on withdrawals made during a Contract Year up to an amount that does not exceed the greater of: 1. Free Partial Withdrawal Percentage of the Contract Value as of the last Contract Anniversary; or 2. the Required Minimum Distribution, as determined in accordance with IRS rules, assuming the Contract is the sole asset in Your Traditional IRA program. If the withdrawal exceeds this limitation, including in the case of a full surrender, the Surrender Charge and Market Value Adjustment will only apply to the portion of the withdrawal amount in excess of the above limitation.
Death Benefit Rider	Upon the death of the owner or annuitant, the Death Benefit will be equal to the Contract Value. All Surrender Charges are waived. The Market Value Adjustment does not apply to death benefits under any circumstances. Without this rider, the Beneficiary receives the greater of the Cash Surrender Value (Contract Value less any applicable Surrender Charges) or the Minimum Surrender Value.