

American National's Online Life Insurance

As Financial Institutions make larger loans for Commercial, Agricultural, and Real Estate purposes, a quality Life Insurance Product may be useful as either a "Collateral Assignment" or simply to protect the borrower's loan in the event of death. Typically Credit Insurance is not appropriate on these larger loans as often they exceed the limit of most Credit Insurance carriers. A quick and easy access to a quality carrier who can deliver and underwrite this type of Life Insurance Coverage is helpful. Our solution to this opportunity is American National Online Life Insurance.

American National Life

American National Insurance Company, which was founded in 1905, provides personalized service to more than 5 million policy owners throughout 50 states, the District of Columbia, American Samoa, Puerto Rico and Mexico. They enjoy an AM Best rating of A+ (Superior). Their Standard and Poor rating is AA(Very Strong). American National's superior capitalization, solid earning performance and their excellent market position positively impacts these ratings. American National has approximately \$20,149,507,000 in total assets as of 2009.

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Products

BudgetGard 2008

The BudgetGard 2008 product is a simplified issue renewable term to age 80. The level premium period is 7, 15 or 20 years dependent upon the issue age.

Issue Ages: 18-65

Underwriting: The underwriting will be simplified, using a short form application, with MIBs on everyone (other than instant declines), telephone contact to obtain or verify information, but no medical exams.

Minimum Amount: \$25,000 through age 55
\$16,000 for ages 56+

Maximum Amounts: Issue ages 18-55, \$250,000
Issue ages 56-65, \$125,000

Term Period: To age 80

Premium Paying Period: To age 80

Modes Available:	All except Direct Bill Monthly (Unless monthly premium > \$15)
Classifications:	Non-smoker/smoker; male/female
Level Premium Period:	Issue age 18-55 – level for 20 years 56-63 – level for 15 years 64-65 – level for 7 years
State Exclusions:	Available in all 50 states

Simplified Issue Whole Life

Product Description

Amount Limits: 0-18 \$2,500 – \$25,000

19-55 \$2,500 – \$150,000

56-69 \$2,500 – \$75,000

70-80 \$2,500 – \$25,000

81-85 \$2,500 – \$10,000

Issue Ages: 0 – 85 (nonsmokers)

15 – 85 (smokers)

Gender: Male, female and unisex

Policy Fee: \$48 per year

Modes Available: All.

Monthly Direct below \$15.00 per month is available on PAC and credit card only.

Mode Factors: Semi Annual 0.50, Quarterly 0.25, Monthly 0.08333.

Underwriting

The underwriting is simplified issue.

Payments

Premiums are level to age 121.

A grace period of 31 days is granted for payment of each premium. A nonforfeiture option may be elected no later than 60 days after a premium is due. The following options are available:

- 1) Extended term (excluded for substandard)
- 2) Reduced paid-up insurance
- 3) Surrender for the cash value
- 4) Automatic premium loan

If no option is elected and the premium is in default at the end of the grace period, the extended term option will apply automatically if available. If extended term is not available, the reduced paid-up option will apply.

Cash values vary by age, gender and smoking class.

The nonforfeiture interest rate is 4%.

Loans

Loan may be obtained while the policy is in force other than as extended term insurance. The loan value of the policy is the cash value as of the next premium due date. For paid up insurance the loan value is the cash value at the end of the current policy year. The amount advanced may not exceed the value less:

- 1) the amount of any existing policy loan;
- 2) any premium in default; and
- 3) loan interest to the end of the policy year.

Interest is payable annually in advance on each policy anniversary at an interest rate of 7.4% annually. Interest not paid when due is added to the loan and bears interest at the same rate.

Reinstatements

After default in payment of any premium, the policy may be reinstated subject to the following conditions:

- 1) the request for reinstatement must be made in writing within five years after the date of default in payment of premium;
- 2) the insured must provide proof of insurability satisfactory to the company and submit a written application for reinstatement;
- 3) all overdue premiums to date of reinstatement must be paid with interest compounded annually at 6%;
- 4) any indebtedness against the policy, increased by any loan interest must be paid or reinstated;
- 5) the policy must not have been surrendered for its cash value, its cash surrender value must not have been exhausted and
- 6) the premium due at the time of reinstatement must be paid.

Annual Reports

None

Policy Changes

This product is not adjustable. Normal policy maintenance will apply.

Dividends

N/A

Riders

Riders available are accidental death and child term.