

REGULATION 60



American National Life Insurance Company
of New York

FORM ANY-25

This packet details the procedures that must be followed on all replacements in the state of New York.

WealthQuest® Citadel 5 Diamond Annuity - NY

WealthQuest® Citadel 7 Diamond Annuity - NY

Palladium® Immediate Annuity - NY

Palladium® Multi-Year Guarantee Annuity - NY

Executive Universal Life - NY

ANICO Signature Term™ Life Insurance - NY

American National Life Insurance
Company of New York
New York Regulation 60 Replacement Guidelines

To comply with the Regulation 60 Replacement Guidelines, please complete the following forms and follow the procedures in the order indicated.

1. Definition of Replacement (Appendix 11) – Form ANY-112

Applicant completes and signs for every application.

If ALL the answers to questions 1-6 are “NO”, the Agent and the Applicant(s) are required to date and sign the Definition of Replacement (Appendix 11) and submit it with the Application and all other state required application forms for insurance coverage.

Note: If there is no replacement involved, the Definition of Replacement can be signed and dated at the same time as the Application and other state required application forms.

If ANY question is answered “Yes”, the Agent and the Applicant(s) are required to date and sign the Definition of Replacement (Appendix 11) and follow instructions in steps 2 & 3 below.

Note: The Definition of Replacement (Appendix 11) should be signed and dated at the same time as the Notification of Potential Replacement and Authorization to Release Information noted in #2.

2. Notification of Potential Replacement and Authorization to Release Information – Form ANY-23

Agent and Applicant complete and sign one form for each Existing Insurer to be replaced.

Agent submits the completed and signed Definition of Replacement (Appendix 11), Notification of Potential Replacement and Authorization to Release Information, and a copy of the latest Annual or Quarterly statement for each policy being replaced to American National Life Insurance Company of New York (the Company).

Note: Please do not send the application, transfer paperwork, or any other new business forms at this time.

When the Company receives the Definition of Replacement (Appendix 11) and Notification of Potential Replacement and Authorization to Release Information forms, it will forward a copy of the Notification of Potential Replacement and Authorization to Release Information to the Existing Insurer(s). The Company will wait at least 20 days from the date it submits the request to the Existing Insurer(s) to receive the requested information.

Upon receipt of the requested policy information from the Existing Insurer(s), the Company will complete the Disclosure Statement.

3. Disclosure Statement – Form ANY-111 or ANY-113

As stated, upon receipt of the requested information from the Existing Insurer(s), the Company will complete the Disclosure Statement. If the requested information is not received from the Existing Insurer(s) within 20 days, the Company will use good faith approximations, based on information obtained from the Annual or Quarterly statement provided, to complete the Disclosure Statement.

After the Disclosure Statement has been completed, the Company will send the completed Disclosure Statement to the Agent to be presented to the Applicant(s).

IMPORTANT: The Agent is required to complete the Agent’s or Broker’s Statement section of the Disclosure Statement.

4. Important Notice Regarding Replacement Or Change Of Life Insurance Policies Or Annuity Contracts (Appendix 10C)—
Form ANY-110

The Agent will present to the Applicant(s), no later than the time the Applicant(s) signs the Application, the Important Notice Regarding Replacement Or Change of Life Insurance Policies Or Annuity Contracts and the completed Disclosure Statement.

The Applicant(s) will sign the Important Notice Regarding Replacement Or Change of Life Insurance Policies Or Annuity Contracts, and the Agent and Applicant(s) will sign the Disclosure Statement. **BOTH forms should be signed and dated at the same time**, and a copy of each form should be left with the Applicant(s).

5. The Applicant(s) signs the Application and all other appropriate state required forms. The Application **cannot** be signed before the Important Notice and the Disclosure Statement.

6. Verification of Sales Material in a Replacement Situation – ANY-24

The Agent must complete and sign the Verification of Sales Material in a Replacement Situation form to indicate all sales material used with the applicant(s) in the sale. A copy of the illustration used in the sale should be included with the Verification of Sales Material in a Replacement Situation form.

7. Submit ALL completed and signed forms to American National Life Insurance Company of New York. Form submission should include the Application, Important Notice Regarding Replacement Or Change Of Life Insurance Policies Or Annuity Contracts, Disclosure Statement, Verification of Sales Material in a Replacement Situation, Sales Illustration, and all other required forms.

Mailing Address:

American National Life Insurance Company of New York
One Moody Plaza
Galveston, TX 77550

Electronic Submission of Life Application and Regulation 60 Forms:

Via Email: ANICONYLIFE@anico.com
Via Fax: 281-538-6727

Electronic Submission of Annuity Regulation 60 Forms ONLY: *(New York Annuity Application forms must be submitted as originals to the mailing address listed above.)*

Via Email: ANICONYANNUITY@anico.com
Via Fax: 281-535-4623

NOTE:

If the Application or other required forms are not submitted accurately or complete to American National Life Insurance Company of New York, the Company will notify the Agent of the deficiency. If the deficiency is not corrected within ten (10) days of receipt of the Application, the Application must be rejected.

In the event the life insurance policy or annuity contract is issued differently than applied for, the Company will provide the Applicant a revised Disclosure Statement reflecting the correct values. The Company will require that the Applicant and Agent sign the revised Disclosure Statement, and a copy returned to the Company.

New York Regulation 60 Replacement Checklist

To comply with the Regulation 60 Replacement Guidelines, please follow the below procedures as indicated for all life and annuity products.

If answers to Step 1 are all NO – complete step 1 only

If any answer to Step 1 is “Yes” – complete all steps below

1. **ANY- 112 - Definition of Replacement – All “No” answers**
 - Signed and dated by Applicant and Agent
 - Submitted with Application and must be dated at time of Application or earlier
 - No further action needed

ANY- 112 - Definition of Replacement - **At least one “Yes” answer –**

 - Signed and dated by Applicant and Agent
 - Move to #2 below

Note: do not complete application or any other new business form at this time
2. **ANY- 23 - Notification of Potential Replacement & Authorization to Release Information Required for each Existing Insurer to be replaced**
 - Signed by Applicant and Agent
 - Agent submits #1 and #2 and latest Annual or Quarterly statement for each policy being replaced to American National Life Insurance Company of NY (Company)

Note: do not complete application or any other new business form at this time.

 - Company will send the above to applicable Existing Insurers
 - Existing Insurer must respond within 20 days of receipt
 - Move to #3 below
3. **ANY -111 or ANY- 113 - Disclosure Statement**
 - Upon receipt of the requested information, Company will complete the Disclosure Statement and forward to agent
 - Agent completed Agent or Broker Statement section within the Disclosure Statement
 - Move to #4 below
 - Signed and dated by Agent and Applicant after #4
4. **ANY- 110 - Important Notice Regarding Replacement Or Change of Life Insurance Policies Or Annuity Contracts**
 - Signed and dated by Applicant
 - Must be signed and dated **at the same time** as ANY-111 or ANY-113 (see #3, signed by Applicant and Agent)
 - Copy of each should be left with Applicant
 - Move to #5 below
5. **Application and any new business forms**
 - Signed and dated by the Applicant
 - Application **cannot** be signed before Important Notice and Disclosure Statement from #3 and #4
 - Move to #6 below
6. **ANY -24 - Verification of Sales Material in a Replacement Situation**
 - Agent signed and dated the Verification of Sales Material in a Replacement Situation
 - Listed all sales materials used with the Applicant in the sale
 - Included a copy of the illustration used in the sale
7. **Forms from #3, 4, 5 and 6 should be completed and signed on the same date and submitted**
 - See available submissions on page 2



American National Life Insurance
Company of New York

Appendix 11

American National Life Insurance Company of New York
344 Route 9W, Glenmont, NY 12077

page 1 of 2

Administrative Address:

One Moody Plaza, Galveston, TX 77550-7947 Business: (866) 490-3163



DEPARTMENT OF FINANCIAL SERVICES OF THE STATE OF NEW YORK DEFINITION OF REPLACEMENT

IN ORDER TO DETERMINE WHETHER YOU ARE REPLACING OR OTHERWISE CHANGING THE STATUS OF EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS, AND IN ORDER TO RECEIVE THE VALUABLE INFORMATION NECESSARY TO MAKE A CAREFUL COMPARISON IF YOU ARE CONTEMPLATING REPLACEMENT, THE AGENT OR BROKER IS REQUIRED TO ASK YOU THE FOLLOWING QUESTIONS AND EXPLAIN ANY ITEMS THAT YOU DO NOT UNDERSTAND.

AS PART OF YOUR PURCHASE OF A NEW LIFE INSURANCE POLICY OR A NEW ANNUITY CONTRACT, HAS EXISTING COVERAGE BEEN, OR IS IT LIKELY TO BE:

- (1) LAPSED, SURRENDERED, PARTIALLY SURRENDERED, FORFEITED, ASSIGNED TO THE INSURER REPLACING THE LIFE INSURANCE POLICY OR ANNUITY CONTRACT, OR OTHERWISE TERMINATED?
YES _____ NO _____
- (2) CHANGED OR MODIFIED INTO PAID-UP INSURANCE; CONTINUED AS EXTENDED TERM INSURANCE OR UNDER ANOTHER FORM OF NONFORFEITURE BENEFIT; OR OTHERWISE REDUCED IN VALUE BY THE USE OF NONFORFEITURE BENEFITS, DIVIDEND ACCUMULATIONS, DIVIDEND CASH VALUES OR OTHER CASH VALUES? YES _____ NO _____
- (3) CHANGED OR MODIFIED SO AS TO EFFECT A REDUCTION EITHER IN THE AMOUNT OF THE EXISTING LIFE INSURANCE OR ANNUITY BENEFIT OR IN THE PERIOD OF TIME THE EXISTING LIFE INSURANCE OR ANNUITY BENEFIT WILL CONTINUE IN FORCE? YES _____ NO _____
- (4) REISSUED WITH A REDUCTION IN AMOUNT SUCH THAT ANY CASH VALUES ARE RELEASED, INCLUDING ALL TRANSACTIONS WHEREIN AN AMOUNT OF DIVIDEND ACCUMULATIONS OR PAID-UP ADDITIONS IS TO BE RELEASED ON ONE OR MORE OF THE EXISTING POLICIES?
YES _____ NO _____
- (5) ASSIGNED AS COLLATERAL FOR A LOAN OR MADE SUBJECT TO BORROWING OR WITHDRAWAL OF ANY PORTION OF THE LOAN VALUE, INCLUDING ALL TRANSACTIONS WHEREIN ANY AMOUNT OF DIVIDEND ACCUMULATIONS OR PAID-UP ADDITIONS IS TO BE BORROWED OR WITHDRAWN ON ONE OR MORE EXISTING POLICIES? YES _____ NO _____
- (6) CONTINUED WITH A STOPPAGE OF PREMIUM PAYMENTS OR REDUCTION IN THE AMOUNT OF PREMIUM PAID? YES _____ NO _____



IF YOU HAVE ANSWERED YES TO ANY OF THE ABOVE QUESTIONS, A REPLACEMENT AS DEFINED BY NEW YORK INSURANCE REGULATION NO. 60 HAS OCCURRED OR IS LIKELY TO OCCUR AND YOUR AGENT OR BROKER IS REQUIRED TO PROVIDE YOU WITH A COMPLETED DISCLOSURE STATEMENT AND THE **IMPORTANT** NOTICE REGARDING REPLACEMENT OR CHANGE OF LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS.

DATE SIGNATURE OF APPLICANT PRINTED NAME

DATE SIGNATURE OF APPLICANT PRINTED NAME

TO THE BEST OF MY KNOWLEDGE, A REPLACEMENT IS INVOLVED IN THIS TRANSACTION:
YES _____ NO _____

DATE SIGNATURE OF AGENT OR BROKER PRINTED NAME



American National Life Insurance
Company of New York

Notification of Potential Replacement and Authorization to Release Information

American National Life Insurance Company of New York
344 Route 9W, Glenmont, NY 12077

page 1 of 3

Administrative Address:
One Moody Plaza, Galveston, TX 77550-7947 Business: (866) 490-3163
PO Box 1890, Galveston, TX 77553-1890

Section 1. Existing Insurer's Information

(Please provide the Reg60 Contact address for the company being replaced listed on the New York State Department of Financial Services website, <http://www.dfs.ny.gov/insurance/reg60/reg60contacts.htm>.)

Company Name: _____

Attention: _____

Street Address: _____

City, State, Zip: _____

Phone: _____ Fax: _____

Policy/Contract Owner(s): _____

Policy/Contract Number(s): _____

Section 2. Replacing Agent's/Broker's Information

Agent/Broker's Name: _____

Street Address: _____

City, State, Zip: _____

Phone: _____ Fax: _____

ANICONY Product Applying For: _____ Qualified or Non-Qualified

Section 3. Authorization to Release Information

The policy/contract listed above may be replaced. By signing below, the contract owner(s) authorizes and request the above named replacing agent and American National Life Insurance Company of New York to obtain account information from the current insurer related to the existing life insurance policy or annuity contract. Please provide the information, on the above named policy/contract, necessary to complete the "Disclosure Statement"

Signature of Owner: _____ Date: _____

Signature of Owner: _____ Date: _____



**American National Life Insurance
Company of New York**

Annuity Contracts	Policy # 1	Policy # 2
Policy Number:		
Name of Insured(s)		
Name of Policyowner(s):		
Type of Annuity:		
Issue Date:		
Current Interest Rate:		
Guaranteed Interest Rate:		
Account Value:		
Surrender Charge (Amt):		
Plus/Minus MVA (if any) (Amt):		
Surrender Value:		
<i>If variable use hypothetical rates of returns 0%, 6%, 12%</i>		
SV @ Guar Rate in 5 yrs:		
SV @ Guar Rate in 10 yrs:		
SV @ Current Rate in 5 yrs:		
SV @ Current Rate in 10 yrs:		
DB @ Guar Rate in 5 yrs:		
DB @ Guar Rate in 10 yrs:		
DB @ Current Rate in 5 yrs:		
DB @ Current Rate in 10 yrs:		

Life Contracts	Policy # 1	Policy # 2
Policy Number:		
Name of Insured(s)		
Name of Policyowner(s):		
Type of Life Product:		
Face Amount:		
Rider (s) Type and Amount:		
Issue Date:		
Surrender Charge: (amt)		
Guaranteed Interest Rate:		
Loan Interest Rate:		
Contestable Expiry Date:		
Suicide Expiry Date:		
DB Reduction to: (Face)		
Reduced Paid-Up For: (Face)		
Extended Term For: (Date)		
Cash Release at Time of Change Date and Amount:		
Annual Premium Amt At Present:		
5 Years Hence:		
10 Years Hence:		



Surrender Value At Present: 5 Years Hence: 10 Years Hence:		
Death Benefit At Present: 5 Years Hence: 10 Years Hence:		
Dividends At Present: 5 Years Hence: 10 Years Hence:		



American National Life Insurance
Company of New York

Appendix 10C

American National Life Insurance Company of New York
344 Route 9W, Glenmont, NY 12077

page 1 of 2

Administrative Address:
One Moody Plaza, Galveston, TX 77550-7947 Business: (866) 490-3163



DEPARTMENT OF FINANCIAL SERVICES OF THE STATE OF NEW YORK
IMPORTANT NOTICE REGARDING REPLACEMENT OR CHANGE OF LIFE
INSURANCE POLICIES OR ANNUITY CONTRACTS
THIS NOTICE IS FOR YOUR BENEFIT AND REQUIRED BY REGULATION NO. 60

You are contemplating the purchase of a life insurance policy or annuity contract in connection with the surrender, lapse or change of existing life insurance policies or annuity contracts. The agent or broker is required to give you this notice together with a signed disclosure statement containing the summary result comparison for the new life insurance policy or annuity contract and any life insurance policies or annuity contracts to be changed that sets forth the facts of the transaction and its advantages and disadvantages to you. Your decision could be a good one - or a mistake - so make sure you understand the facts. You should:

1. CAREFULLY STUDY THE DISCLOSURE STATEMENT, WHICH INCLUDES A SUMMARY RESULT COMPARISON, UNTIL YOU ARE SURE YOU UNDERSTAND FULLY THE EFFECT OF THE TRANSACTION.
2. ASK THE COMPANY, AGENT, OR BROKER FROM WHOM YOU BOUGHT YOUR EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS TO REVIEW WITH YOU THE TRANSACTION AND THE DISCLOSURE STATEMENT. YOU MAY BE ABLE TO EFFECT THE CHANGES YOU DESIRE MORE ADVANTAGEOUSLY WITH THEM. THEIR CUSTOMER SERVICE TELEPHONE NUMBER IS CONTAINED IN THE DISCLOSURE STATEMENT.
3. CONSULT YOUR TAX ADVISOR. THERE MAY BE UNFAVORABLE TAX IMPLICATIONS ASSOCIATED WITH THE CONTEMPLATED CHANGES TO YOUR EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS.

As a general rule, it is often not advantageous to drop or change existing coverage in favor of new coverage, whether issued by the same or a different insurance company. Some of the reasons it may be disadvantageous are:

1. The amount of the annual premium under an existing life insurance policy may be lower than that called for by a new life insurance policy having the same or similar benefits. Any replacement of the same type of policy will normally be at a higher premium rate based upon the insured's then attained age.
2. Since the initial costs of a life insurance policy are charged against the cash value increases in the earlier life insurance policy years, the replacement of an old life insurance policy by a new one results in the policyholder sustaining the burden of these costs twice. Annuity contracts usually contain provision for surrender charges, therefore a replacement involving annuity contracts may result in the imposition of surrender charges.
3. The incontestable and suicide clauses begin anew in a new life insurance policy. This could result in a claim being denied under the new life insurance policy that would have been paid under the life insurance policy that was replaced.



4. An existing life insurance policy or annuity contract often has more favorable provisions than a new life insurance policy or annuity contract in areas such as loan interest rate, settlement options, disability benefits and tax treatment.
5. There may have been changes in your health since the purchase of the existing coverage.
6. The insurance company with which you have existing coverage can often make a desired change on terms that would be more favorable than if you replaced existing coverage with new coverage.

YOU HAVE THE RIGHT, WITHIN 60 DAYS FROM THE DATE OF DELIVERY OF A NEW LIFE INSURANCE POLICY OR ANNUITY CONTRACT, TO RETURN IT TO THE INSURER AND RECEIVE AN UNCONDITIONAL FULL REFUND OF ALL PREMIUMS OR CONSIDERATIONS PAID ON IT, OR IN THE CASE OF A VARIABLE OR MARKET VALUE ADJUSTMENT POLICY OR CONTRACT, A PAYMENT OF THE CASH SURRENDER BENEFITS PROVIDED UNDER THE POLICY OR CONTRACT, PLUS THE AMOUNT OF ALL FEES AND OTHER CHARGES DEDUCTED FROM GROSS CONSIDERATIONS OR IMPOSED UNDER THE LIFE INSURANCE POLICY OR ANNUITY CONTRACT, AND MAY HAVE THE RIGHT TO REINSTATE OR RESTORE ANY LIFE INSURANCE POLICIES AND ANNUITY CONTRACTS THAT WERE SURRENDERED, LAPSED OR CHANGED IN THE TRANSACTION TO THEIR FORMER STATUS TO THE EXTENT POSSIBLE AND IN ACCORDANCE WITH THE INSURER'S PUBLISHED REINSTATEMENT RULES TO THE EXTENT SUCH RULES ARE NOT INCONSISTENT WITH THE PROVISIONS OF THIS PART.

IMPORTANT: THIS RIGHT SHOULD NOT BE VIEWED AS REINSTATING OR RESTORING YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT TO THE SAME CONDITION AS IF IT HAD NEVER BEEN REPLACED. THERE MAY BE CONSEQUENCES IN REINSTATING OR RESTORING YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT, INCLUDING BUT NOT LIMITED TO:

- * THE RIGHT TO REINSTATE OR RESTORE YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT APPLIES ONLY TO COMPANIES SUBJECT TO NEW YORK STATE INSURANCE LAWS;
- * YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT IS SUBJECT TO YOUR SPECIFIC COMPANY'S REINSTATEMENT RULES, WHICH MAY VARY FROM COMPANY TO COMPANY. THESE RULES MAY REQUIRE PAYMENT OF BOTH PREMIUM AND INTEREST; HOWEVER, YOU WILL NOT BE SUBJECT TO EVIDENCE OF INSURABILITY, OR A NEW CONTESTABLE OR SUICIDE PERIOD;
- * YOU MAY NOT RECEIVE THE INTEREST OR INVESTMENT PERFORMANCE DURING THE PERIOD THE LIFE INSURANCE POLICY OR ANNUITY CONTRACT WAS REPLACED; AND
- * THERE MAY BE UNFAVORABLE FEDERAL INCOME TAX CONSEQUENCES AS A RESULT OF THE REINSTATEMENT OF YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT.

IMPORTANT: IN THE CASE OF A VARIABLE OR MARKET VALUE ADJUSTMENT POLICY OR CONTRACT, THE VALUE OF THE POLICY OR CONTRACT MAY INCREASE OR DECREASE DURING THE 60 DAY PERIOD DEPENDING ON THE PERFORMANCE OF THE UNDERLYING INVESTMENTS, WHICH MAY EFFECT THE VALUE OF THE REFUND YOU RECEIVE.

I HEREBY ACKNOWLEDGE THAT I READ THE ABOVE "IMPORTANT NOTICE" AND HAVE RECEIVED A COPY OF SAME.

DATE: _____ SIGNATURE OF APPLICANT: _____

DATE: _____ SIGNATURE OF APPLICANT: _____

AMERICAN NATIONAL LIFE INSURANCE COMPANY OF NEW YORK

VERIFICATION OF SALES MATERIAL IN A REPLACEMENT SITUATION

If the proposed contract has been identified as "replacement", please indicated below all sales material used with the client in the sale of this contract. If an item is not listed, a copy of it should be submitted with the application.

NAME OF APPLICANT: _____

**WEALTHQUEST® CITADEL 5
DIAMOND ANNUITY - NY**

- BROCHURE (FORM ANY-9)
- DISCLOSURE (FORM ANY-10601)
- ILLUSTRATION

**WEALTHQUEST® CITADEL 7
DIAMOND ANNUITY - NY**

- BROCHURE (FORM ANY-10)
- DISCLOSURE (FORM ANY-10601)
- ILLUSTRATION

**PALLADIUM® MULTI-YEAR
GUARANTEE ANNUITY - NY**

- BROCHURE (FORM ANY-13)
- DISCLOSURE (FORM ANY-4888)
- ILLUSTRATION

**PALLADIUM® IMMEDIATE
ANNUITY - NY**

- BROCHURE (FORM ANY-15)
- DISCLOSURE (FORM ANY-10275)
- ILLUSTRATION

**EXECUTIVE UNIVERSAL
LIFE - NY**

- BROCHURE (FORM ANY-45)
- ILLUSTRATION

**ANICO SIGNATURE TERM™
LIFE INSURANCE - NY**

- BROCHURE (FORM 10531)
- ILLUSTRATION

OTHER SALES MATERIAL - LIST HERE:

I verify that all sales material used in the sale and writing of this application is contained in the above list, that copies of any sales material used but not listed above are attached and that this replacement is within American National Life Insurance Company of New York's written position with respect to the acceptability of replacements.

Agent Name: _____ Agent Code: _____

Agent Signature: _____ Date: _____