

MYGA/Multi-Year Guaranteed Annuity

A FIXED DEFERRED ANNUITY

Why a fixed deferred annuity?

Fixed tax-deferred annuities provide you with a fixed rate of interest, allowing you to accumulate money on a tax-deferred basis. A deferred annuity also provides you with the ability to convert your account into guaranteed income later.

Why a multi-year guaranteed annuity (MYGA)?

A MYGA provides a fixed rate of interest for a specific period of time (called the guarantee period), similar to a bank-issued CD.

Who offers and manages Amica's MYGA?

Amica's MYGA is sold, serviced and maintained 100% by Amica Life Insurance Company.

How does Amica's MYGA work?

You can choose from multiple guarantee periods when you purchase the contract. We currently offer three-, five- and seven-year terms. The interest rate you receive will be guaranteed for the entire term and will not change. The rate for the guarantee period will depend on the term you select and the size of your initial premium.

At the end of your initial guarantee period, you can choose a new guarantee period, based on availability. The rate you receive will vary, but will be in line with the rates offered to new contracts. If you choose not to renew your MYGA, you can surrender your contract without surrender charges.

How does Amica's MYGA compare to a CD?

	Amica MYGA	Bank CD
Guaranteed Interest	Yes	Yes
FDIC Insured	No Backed by the claims-paying ability of the insurer, Amica Life Insurance Company (see Amica Life's financial strength rating on our website)	Yes Insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC) or National Credit Union Administration (NCUA)
Term	3, 5 and 7 years	90 days, up to multiple years
Withdrawals	<ul style="list-style-type: none">• 10% penalty-free withdrawal allowance per year after the first contract year• Required Minimum Distributions (RMDs) are penalty-free after the first year• Surrender charges may be waived for disability, long-term care and hospital stays• Excess withdrawals are available with surrender charges	<ul style="list-style-type: none">• Usually not permitted• If permitted, surrender all accumulated interest
Lifetime Income	Yes, lifetime or fixed term options	No
Tax Deferral	Yes, generally tax-deferred until withdrawn	No, earnings taxed each year

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Product Highlights

Issue age: We will issue to annuitants ages 0-90 or owners 18-90 depending on the age of majority in your state.

Maturity date: Default maturity age is the later of age 88 and the issue age (annuitant), plus seven years. Prior to the maturity date, the owner may change the maturity date, up to the age of 100.

Initial purchase payment: MYGAs have a minimum contribution of \$5,000 and maximum total contributions of \$1 million (without Amica approval).

Subsequent purchase payments: Subsequent purchase payments are only permitted during the first 60 days of the contract, with a maximum of \$1 million total purchase payments (without Amica approval).

Initial guarantee period: Amica is currently offering three-, five- and seven-year terms.

Renewal guarantee period: At the end of each guarantee period, you can choose from any of the available guarantee periods or the pool rate. We always offer a one-year guaranteed pool rate. Other terms are subject to availability. We may add or take away some or all of the existing guarantee periods.

Guarantee period interest rate: Interest rates will typically vary by term and by the size of your account at the start of the guarantee period. Interest rates will not change during a guarantee period, but they may change for subsequent guarantee periods. Rates will not be lower than the Guaranteed Minimum Interest Rate (GMIR), which resets at the start of each guarantee period, but will never be less than the minimum required in your state.

Surrender charges: Surrender charges may apply for withdrawals during a guarantee period. The surrender charge schedule matches the guarantee period you selected and will restart when you choose a subsequent guarantee period. If you choose the pool rate, there are no further surrender charges

Guarantee Period Year							
Term	1	2	3	4	5	6	7
3-Year	7%	7%	6%				
5-Year	7%	7%	6%	5%	4%		
7-Year	7%	7%	6%	5%	4%	3%	2%

Free withdrawals: After the first year, you can withdraw 10% of your anniversary account value without a penalty.

Waiver of surrender charges: If the owner is disabled prior to age 65, confined to a long-term care facility, in a hospital for at least 60 consecutive days or has passed away, surrender charges will not apply. Additionally, surrender charges do not apply if the owner has chosen a settlement option of a lifetime or at least 10 years.

Death benefits: The death benefit is paid if the owner dies before the maturity date. The death benefit is the value of the account, waiving any remaining surrender charges.

Annuitization: All contracts can be converted to an income stream for you and your spouse when you're ready to receive payments. If you've chosen a life option, you are guaranteed payments for the rest of your life. You can also choose payments for a fixed period of time.

