

# WHY MYG?



Do you have any clients with CDs that are concerned about low interest rates? If so, we invite you to check out American National's Palladium® Multi-Year Guarantee (MYG) as an attractive CD alternative. How does it compare? According to Bank Rate for January 2022, the average 5-year CD rate is .26%, and the best 5-year CD rate is currently 1.30%. With the Palladium® Multi-Year Guarantee (MYG), the 5-year guaranteed rate is 2.15% for premiums \$250K and higher. Quite the difference!

The Palladium® (MYG) may be great for clients who are looking for a competitive, guaranteed and fixed rate along with the ability for tax-deferred growth. The Palladium® MYG is a single premium product, and your client selects their desired guarantee period at issue. This product meets the needs of a variety of clients as the maximum issue age is 90, and the minimum starting premium is as low as \$5,000. As of 2022, the maximum premium has now been increased to \$1.5 Million per household!

So how does it work? The Palladium® MYG currently has seven different guarantee periods to choose from ranging from three to 10 years (four guarantee periods in New York). Your client selects their desired guarantee period at issue. For example, if they request a Five-Year Guarantee, that means that their rate will be guaranteed at issue for five years. Now, don't get this confused with a five-year product. The Palladium® MYG is a 10-year product. This means it has a 10-year surrender schedule (nine in CA). However, at the end of your client's selected guarantee period, there is a 30-day window where your client has the ability to surrender their contract without a surrender charge. This is great because it gives your clients options! During their 30-day window, they can reevaluate their

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specific situation, current rates, etc. and decide what is the best move for them. If they chose to leave the funds in their Palladium® MYG contract, their rates will renew annually.

There are also several favorable interest rate bonuses that are available when your client's premium is greater than \$100K. For initial premiums \$100K and over there is a .10% interest rate enhancement and for premiums \$250K and over there is a .25% interest rate enhancement.

Don't leave money on the table by not being your client's one stop shop! If you are new to annuity sales... We are here to help! Contact the Field Support Center or your Sales Manager for assistance. Also, don't forget you must complete all required annuity training prior to taking the application. Give us a call, and we will be happy to confirm what training we have on file and what may still be outstanding. Contact us today for a complete illustration!

**Visit the product page for more information: [Palladium MYG](#)**

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Source: Best 5-Year CD Rates for January 2022 | Bankrate

Contract Form Series MYG20(14); MYG20(38); MYG20(42); MYG20(43); MYGNQ(NY); MYGPQ(NY) (Forms may vary by state). CA Form: MYG16(04). ICC20 Form: MYG20. American National Insurance Company, headquartered in Galveston, Texas is licensed to conduct business in all states except New York. Business is conducted in New York by American National Life Insurance Company of New York, headquartered in Glenmont, New York. Each company has financial responsibility only for the products and services it issues. Neither American National nor its agents provide tax or legal advice. You should consult your own tax or legal advisors concerning your specific circumstances.

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