
Vantis Life to sell fixed annuities direct to the public

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The two direct-sold products are the TaxSaver Freedom ROP and TaxSaver Freedom MYGA. Vantis Life is a unit of Penn Mutual Life.

Direct-to-consumer life insurance provider Vantis Life Insurance Company, a subsidiary of The Penn Mutual Life Insurance Company, is making an existing line of fixed deferred annuities available for direct purchase online for the first time. The annuities are:

- TaxSaver Freedom ROP. This annuity provides a fixed interest rate with the safety of a return of premium (ROP) guarantee feature. With the ROP feature, customers can withdraw assets at any time without a penalty.
- TaxSaver Freedom MVA. This product locks in an interest rate for the duration of the term. The market value adjustment (MVA) feature can positively or negatively impact the value in the contract if funds are withdrawn prior to the end of the guarantee period.

Both products provide a five-year rate guarantee and tax-deferred accumulation of interest gains, in addition to waivers for withdrawals triggered by nursing care or terminal illness. Vantis Life is rated A+ (Superior) by A.M. Best.

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