

UTILIZE UNIVERSAL LIFE INSURANCE

**TRANSELITE®
UNIVERSAL LIFE INSURANCE**

TransElite Universal Life Insurance, underwritten by Transamerica Life Insurance Company, can help your employees protect the ones they love now while building a cash value they can use later.

When Andrea enrolled in *TransElite*, underwritten by Transamerica Life Insurance Company, she was thinking about what would happen to her five-year-old son, Samuel, in the event of her death. Fast forward fifteen years later to when Samuel's truck breaks down. Andrea borrows from her policy's cash value¹ to get him a car. They pay off the loan a little at a time, and Andrea feels peace of mind knowing he'll still get a death benefit he could use to help with college expenses if the worst happens to her.

TransElite is a flexible premium universal life insurance policy designed to help provide financial protection for employees' families in the event of death. The policy also builds a cash value that can be borrowed from if needed.

TransElite allows employees to choose \$10,000 to \$500,000 of benefits with no physical exams or blood tests.²

ATTRACT AND KEEP EMPLOYEES WITH GREAT BENEFITS

Offering universal life insurance to employees is a great supplement to term life insurance, because it helps protect for an entire lifetime, not just while they are part of the workforce. It's an enticing added feature to round out a robust benefits package that can help companies recruit and retain great people.

TransElite's flexibility allows employees to adjust the death benefit amount at any time to meet changing personal financial situations and builds interest-earning cash value the insured can access as needed.

CUSTOMIZED INSURANCE TO FIT YOUR WORKFORCE

You know your workforce best, and *TransElite* gives you the freedom to make the choices that will fit your company. You can decide what benefits to include for all employees and what optional benefits employees can choose to purchase for themselves.

HOW IT WORKS

- Simple enrollment options
- Payroll-deducted premiums
- Accumulates cash value
- Guaranteed 3% interest rate
- Loan and withdrawal options



Visit:

[transamerica.com](https://www.transamerica.com)



Customer Service:

800-851-7555 option 4



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CHOOSE THE POLICY TYPE: HIGH CASH VALUE (HCV) OR HIGH FACE AMOUNT (HFA)

TransElite® HCV policies build cash values that can be used for loans or to keep the policy active, up to age 100 — when the cash value is exhausted. *TransElite* HFA policies provide the greatest death benefit amount with a premium expected to provide life insurance to employees age 80 or policy age 10 years, with no cash value expected at the end of the coverage period.

| ELIGIBILITY | | |
|---|-------------------------------|--|
| EMPLOYEE | Ages 16 through 80 | \$10,000 - \$500,000 benefit, not to exceed 5x base salary |
| SPOUSE OR EQUIVALENT BY LAW | Ages 16 through 65 | \$10,000 - \$100,000 benefit |
| CHILDREN/ GRANDCHILDREN | Ages 0 through 25 years | \$25,000 benefit |
| CHILDREN UNDER OPTIONAL CHILD TERM RIDER | Ages 15 days through 25 years | \$10,000 or \$20,000 benefit |

RIDERS INCLUDED WITH BASE POLICY:

- Accelerated Death Benefit for Terminal Condition. Not available in LA, MA, OH, or WA.
- Waiver of Monthly Deductions for Layoff or Strike. Not available in CT, MA, PR, TN, VT, or WA.

OPTIONAL RIDERS YOU MAY CHOOSE TO INCLUDE IN EACH EMPLOYEE'S POLICY:

- Accelerated Death Benefit for Chronic Condition (Living Benefit Rider) (Rider series CRLLT100)
- Extension of Benefits for Living Benefit Rider with Paid-Up Benefit (Rider series CRLEX100)
- Benefits Restoration Rider (Rider series CRLRE100)
- Automatic Face Amount Increase (Rider series CRLAI100)
- Accelerated Death Benefit for Critical Condition (Rider series CRLCC100)
- Waiver of Monthly Deductions for Total Disability (Rider series CRLWM100)
- Accidental Death and Dismemberment (Rider series CRLAD100)

TRANSAMERICA: HERE FOR YOU

We've been helping people feel better about their future for more than 100 years. We're proud of the trust we've earned, providing quality tools, services, and advice. Working with Transamerica is a smart business decision, and employers can expect us to be there when an employee needs us most.

Our customizable options let you offer insurance that fits your plans and your employees' needs. Easy enrollment and payroll deduction options make integration with your human resources department convenient and hassle-free.

¹Upon written request, employees may borrow up to the available loan value of their certificate. The interest rate on cash value securing loans is 8.0% (7.4% in advance) with a minimum loan amount of \$250. The loan value of the certificate is the cash value less the amounts of any existing loans, loan interest payable in advance to the next certificate anniversary, and three monthly deductions.

²Acceptance based on answers to questions on the application for insurance.

Up-to-date information regarding our compensation practices can be found in the disclosures section of our website: tebcs.com.

Additional products available through Transamerica Life Insurance Company
 Universal Life • Whole Life • Basic and Supplemental Group Term Life • Dental • Vision • Legal • Cancer • Accident • Critical Illness
 • Short-Term Disability Income • Out-of-Pocket Medical Expense • Hospital Indemnity • Telehealth

Be sure to ask your agent for a *TransElite*® proposal to see rate information, which is based on age and tobacco use.

This is a brief summary of *TransElite*® Universal Life Insurance underwritten by Transamerica Life Insurance Company, Cedar Rapids, Iowa. Policy form series CPGUL300 and CCGUL300. Forms and form numbers may vary. This insurance may not be available in all jurisdictions. Limitations and exclusions apply. Refer to the policy, certificate, and riders for complete details.



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Product Details

| Included Riders | Plan Option 1 |
|---|----------------------|
| Accelerated Death Benefit for Terminal Condition Rider Accelerates up to the lesser of \$100,000 or 75% | Included |
| Unemployment Lapse Protection Benefit Rider | Included |
| Optional Additional Riders | |
| Accelerated Death Benefit for Living Benefit Rider Accelerates up to the lesser of 4% of the death benefit or the monthly per diem amount allowed by the Internal Revenue Service. | Included |
| Employee Optional Riders | |
| Child Term Insurance Rider Benefit of \$10,000 or \$20,000 for each child All children in the family will be insured for the same insurance amount. | Included |

Summary of Benefits

Accelerated Death Benefit for Terminal Condition Rider - Accelerates a portion of the life insurance death benefit if the insured person is diagnosed with a terminal condition, which in the best medical judgment, will result in a life expectancy not exceeding 12 months.

When exercised, an administrative fee of \$100 plus 12 months advanced interest will be deducted from the benefit payment. The death benefit and other contract values will be reduced accordingly and this rider will terminate.

Accelerated Death Benefit for Living Benefit Rider- Accelerates a portion of the life insurance death benefit if the Insured has been certified by a licensed health care practitioner within the last 12 months as: Being unable to perform at least two Activities of Daily Living without substantial assistance from another person for a period of at least 90 days due to loss of functional capacity; having a level of disability that makes the insured unable to perform at least two Activities of Daily Living without substantial assistance from another person for a period of at least 90 days due to loss of functional capacity and requiring substantial supervision to protect the insured from threats to health and safety due to a severe cognitive impairment.

A physician must certify that the person has a Chronic Condition that has lasted at least 90 days and is expected to require continuous care for the remainder of their life, so certification takes 90 days. Once the person has been certified, benefits will be paid retroactively to the beginning of the 90 day period.

Unemployment Benefit Rider - Waives the monthly deductions for up to six months per year if the employee is involuntarily laid off or on a covered strike. There is a 60-day waiting period that must be satisfied for each layoff or strike before benefits are payable. Benefits are based on the employee's layoff or strike only. Layoff or strike of a covered spouse or child does not qualify for this waiver. Rider is available through age 65 and terminates on the employee's 70th birthday, when a nonforfeiture option becomes effective, or when the contract is assigned to another party, whichever is earlier.

Child Term Insurance Rider - Allows an insured employee or spouse (but not both) to insure all eligible children, age 15 days and no older than age 25, for the selected amount of term insurance. Insurance on each child terminates on that child's 26th birthday or when the parent's insurance ends, whichever is earlier. Upon termination the child has 31 days in which to convert to an individual contract for up to 5 times the amount of insurance under this rider or \$50,000. All children in the family will be insured for the same insurance amount.

Limitations and Exclusions

If an insured employee withdraws the cash value, tax consequences and/or surrender charges may apply.

Fluctuations in interest rates or policy charges may require the payment of additional premiums.

Individuals currently on disability or on premium waiver are not eligible for insurance.

During the first two years, the death benefit for suicide is limited to the return of premiums paid, less any loans, partial surrender amounts, and accelerated benefits paid, if any.

Accelerated Death Benefit for Living Benefit Rider

We will not pay rider benefits for care that is received or loss incurred as a result of:

- an intentionally self-inflicted injury or attempted suicide.
- war or any act of war, declared or undeclared, or service in the armed forces of any country.
- alcoholism or drug addiction except if the drug addiction is for a drug prescribed by a physician in the course of treatment for an injury or sickness.
- the insured's participation in a felony, riot or insurrection.

Coordination between Accelerated Death Benefit Options – If the insured qualifies for an Accelerated Death Benefit under another rider and makes claim for benefits under two or more accelerated death benefit riders at the same time, benefits will first be payable under the Terminal Illness Accelerated Death Benefit Rider, if applicable. Any subsequent accelerated death benefit payable will be payable on the next monthly date.

Accelerated Death Benefit for Terminal Condition Rider

We will not pay for any conditions diagnosed prior to the effective date of the rider.

Unemployment Lapse Protection Benefit Rider

We will waive deductions for a layoff or strike as described in the rider form.

We will not permit an Unemployment Lapse Protection Benefit if the unemployment is the result of:

- voluntary separation from employment, without good cause (as defined in Section 593 of the Labor Law);
- retirement;
- disability caused by accident, sickness, disease or pregnancy;
- termination of employment as the result of willful misconduct, criminal misconduct or unlawful behavior as determined in judicial or administrative proceedings (As it pertains to this provision, **willful misconduct** means an intentional wrongdoing, specifically the deliberate violation of an employer's standards.);
- normal or routine scheduled layoff or plant closing where the employee is expected to be rehired; or
- lockouts, illegal walkouts, and industrial controversy (as defined in section 592(1) of the Labor Law).

The rider will terminate on the earliest of:

- the date the contract terminates;
- the date the contract lapses, subject to the grace period;
- the date the policy owner requests termination;
- the date the policy owner dies
- the anniversary date on or after the insured reaches age 60;
- the date the policy owners assigns the contract to another individual; or
- The date a nonforfeiture option, if any, becomes effective.

Child Term Insurance Rider

This rider is only available during the initial enrollment. This rider will terminate on the earliest of:

- the date the contract terminates, subject to the Conversion Options of this rider;
- the date the contract lapses, subject to the grace period;
- the date the policy owner requests termination;
- the anniversary date on or after the insured child is no longer eligible as a dependent child;
- the anniversary date on or after the last insured child has reached age 26; or
- the date a nonforfeiture option, if any, becomes effective.

Limitations and Exclusions

Termination of Insurance

Insurance, including all riders, ends on the earliest of the following dates:

- the monthly contract date following the receipt of written request to terminate.
- the maturity date.
- the date the insured dies.
- the date the contract lapses or becomes fully paid-up life insurance, subject to the grace period.
- the date the insured ceases to be an eligible person, subject to the Continuation or Conversion Option.
- the date the policy terminates, subject to the Continuation Option or Conversion Option provisions.

Conversion Option

If the insured is no longer eligible for insurance as described in the eligibility requirements of the policy, the group master policy is terminated or amended to terminate a class of insured's or payroll deduction is suspended or terminated or any reason, the insured will have the option to convert the insurance to an individual life insurance policy by submitting an application to us within 31 days after or termination. The amount of insurance on the individual policy will be the same amount of insurance under this certificate.

Continuation Option

If the insured loses eligibility for this insurance for any reason other than nonpayment of premiums, the employee will have the option to continue this certificate (including any riders), without evidence of insurability, by paying the premiums directly to us at our administrative office. We will bill the employee for these premiums.

Termination of the Group Master Policy

The policyholder may end the policy on any premium due date by submitting a 60-day advance written notice. A group will not be continued if it drops below the minimum required participation. The group master policy will be terminated and the insurance of all remaining insureds will end, subject to the Conversion and Continuation Options.

Disclosures

This material is being provided for informational purposes only. It should not be viewed as an investment recommendation by Transamerica for customers or prospective customers. Customers seeking advice regarding their particular investment needs should contact a financial professional.

GROUP BENEFITS DISCLOSURE POLICY

Transamerica Employee Benefits (TEB) is a unit of Transamerica Life Insurance Company and Transamerica Financial Life Insurance Company. TEB markets and administers voluntary insurance benefits through licensed insurance agents. These agents are typically appointed to sell our products, and products of other providers, and receive various forms of compensation from us for the services provided. We believe our compensation arrangements with our agents are conducted with honesty, fairness and integrity. In addition, we realize that having trusted relationships between our agents and our customers is essential to all involved. To ensure this trust continues and to address any concerns within the industry, we have outlined our policy on agent compensation disclosure.

TEB's policy supports transparency and full disclosure of agent compensation to our customers and prospective customers. In addition, we have put controls in place to facilitate this disclosure and obligate our agents to disclose compensation information to customers: 1) when asked by a customer; 2) when receiving both a fee from the customer and compensation from TEB; and 3) when otherwise required by law. Agents must comply with all applicable laws in the sale of TEB products, including any pertaining to the disclosure of compensation information.

TEB's Group Benefits Compensation Disclosure Notice (below) describes the various means by which agents may be compensated for the sale of our products. It is the responsibility of your agent to share specific information with you about his or her compensation arrangements with TEB.

Accordingly, please direct any compensation disclosure questions directly to your agent.

COMPENSATION DISCLOSURE NOTICE TO ALL POLICYHOLDERS

Agents who sell and service our products are paid a commission. It varies by the type of insurance policy sold and the state where the policy was sold, and is based on a percentage of the premium received in the first year, and at policy renewal. Agents may receive advances or loans against anticipated commissions for cases sold or to be sold. These advances may or may not require the payment of interest, depending upon the agent's total business and historical experience with TEB.

Agents may receive other compensation from TEB in the form of cash or non-cash awards or prizes, based upon a variety of factors that may include the level of premium written or earned, persistency and growth of premium, or other performance measures. Agents who manage, supervise or recruit other agents or wholesale our products and services to other agents, may receive commission overrides on business that results from their efforts.

Some of our agents may receive additional payments for providing services in connection with the administration of our products. Fees for such services may be calculated on a per policy or per certificate basis or upon the premium volume associated with a specific case. TEB may additionally reimburse these agents/administrators for certain expenses, such as the cost of mailings.

Agents may occasionally obtain exclusive rights to market TEB products or services to agents, employers, employees, or members of associations or unions. Certain groups or associations may also agree to endorse TEB's products to their members. TEB may pay a fee for these exclusive marketing rights or endorsements. See your proposed policy documents or policy certificate package for more information on any such arrangements.

For up to date information regarding our compensation practices, please consult our website at:
www.transamericaemployeebenefits.com.