



**TRANSAMERICA FINANCIAL FOUNDATION IUL®**

# PRODUCT SPECIFICATIONS

*Transamerica Financial Foundation IUL* is a flexible premium index universal life insurance policy that offers both domestic and global index account options, a guaranteed minimum interest rate, a rider to help with long term care expenses, a terminal illness rider, and optional living benefit riders for chronic and critical illness.

## HELP PUT FAMILIES ON SOLID GROUND

*Transamerica Financial Foundation IUL* has four key features that can help provide for the needs of today's families:

1. **Protection:** Federal income tax-free death benefit
2. **Growth potential with two index account options:** Global Index Account and S&P 500® Index Account
3. **Guarantees:**<sup>1</sup> Guaranteed minimum interest rate or "floor"
4. **Tax Advantages:** Tax-free loans and withdrawals,<sup>2</sup> tax-deferred earnings, tax-free transfers

### CLIENT PROFILE MAY INCLUDE:

- Clients looking for a death benefit with policy value accumulation potential
- Clients seeking to supplement their retirement income or other long-term income needs
- Clients looking to help pay for unexpected long term care expenses
- Business owners establishing an executive bonus for an employee



### AVAILABLE RIDERS/ENDORSEMENTS:<sup>3</sup>

- Accidental Death Benefit Rider
- Additional Insured Rider
- Base Insured Rider (BIR)
- Children's Benefit Rider (CBR)
- Chronic Illness Accelerated Death Benefit Rider<sup>\*\*\*</sup>
- *Concierge Planning Rider*<sup>SM</sup> (Additional Service Rider)<sup>\*\*\*,6</sup>
- *Concierge Planning Benefit*<sup>SM</sup> (California and Florida Only)<sup>7</sup>
- Critical Illness Accelerated Death Benefit Rider<sup>\*\*</sup>
- Disability Waiver of Monthly Deductions Rider
- Disability Waiver of Premium Rider
- Guaranteed Insurability Benefit Rider
- Income Protection Option (IPO)
- Long Term Care (LTC) Rider
- Overloan Protection Rider (OPR)
- Terminal Illness Accelerated Death Benefit Rider<sup>\*\*\*</sup>

\* Named *TFLIC Financial Foundation IUL* in the state of New York

\*\* Critical Illness Accelerated Death Benefit Rider not available in New York

\*\*\* Currently, not available in New York

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## PRODUCT SPECIFICATIONS

| PRODUCT NAME:                                   | TRANSAMERICA FINANCIAL FOUNDATION IUL   |
|---|---|
| Issue Ages (age last birthday):                 | 0-85, (0-75 in Florida); issue age 0 must be at least 15 days old   |
| Face Amount Bands:                              | <ul style="list-style-type: none"> <li>Band 1: \$25,000-99,999</li> <li>Band 2: \$100,000-249,999</li> <li>Band 3: \$250,000-499,999</li> <li>Band 4: \$500,000+</li> </ul>   |
| Guaranteed Minimum Interest Rates:              | <ul style="list-style-type: none"> <li>Index Accounts: 0.75%</li> <li>Basic Interest Account: 2%</li> </ul>   |
| Death Benefit Options:                          | <ul style="list-style-type: none"> <li>Level</li> <li>Increasing</li> <li>Graded</li> </ul>   |
| Underwriting Classification:                    | <ul style="list-style-type: none"> <li>Preferred Elite Nontobacco (Issue Ages 18-70)</li> <li>Preferred Plus Nontobacco (Issue Ages 18-70)</li> <li>Preferred Nontobacco (Issue Ages 18-75)</li> <li>Nontobacco (Issue Ages 18-85)</li> <li>Preferred Tobacco (Issue Ages 18-75)</li> <li>Tobacco (Issue Ages 18-85)</li> <li>Juvenile (Issue Ages 0-17)</li> </ul>   |
| Minimum No Lapse Guarantee Period: <sup>4</sup> | <ul style="list-style-type: none"> <li>Issue Ages 0-45: 20 years</li> <li>Issue Ages 46-60: until age 65</li> <li>Issue Ages 61-85: 5 years</li> </ul>  |
| Surrender Charges:                              | <ul style="list-style-type: none"> <li>Charge — Per \$1,000 of the initial face amount and for each increase in face amount</li> <li>Period for Charge — The surrender charge applies for the first 15 policy years and for 15 years from the date of any face amount increase</li> <li>Basis for Charge — Face amount, insured's issue age, gender, and risk class</li> </ul>  |
| Monthly Policy Fee: <sup>5</sup>                | <ul style="list-style-type: none"> <li>Current: \$10 per month</li> <li>Guaranteed: \$12 per month; this fee drops to zero at age 121</li> </ul>  |
| Monthly Cost of Insurance Charge: <sup>5</sup>  | The Cost of Insurance (COI) charge depends on several factors such as the face amount, risk class, age, gender, and duration, as well as the difference between the policy value and death benefit. The COI charges will vary each month. Please see the policy for details.  |
| Per Unit Charge: <sup>5</sup>                   | The Per Unit Charge is shown in the policy data pages. This charge applies for the first 10 policy years (15 for TFLIC) and 10 years (15 for TFLIC) from the date of any requested increase in face amount, and remains level over the 10-year (15 for TFLIC) period. On a guaranteed basis, this charge remains level for all years. This charge varies by issue age, sex, band, and tobacco use. This charge is also applied to any additional insured rider for 10 years from rider issue date and 10 years from the date of any increase in rider face amount. Any change in the Per Unit Charge will be applied uniformly to all policies with the same face amount, age, sex, and class of risk that have been in effect for the same length of time. |
| Index Account Monthly Charge:                   | The Index Account Monthly Charge is 0.06% (0.72% annually) of the Index Account Value (current and guaranteed). This charge is taken on the monthly policy date through age 120, pro rata by account value, then pro rata across segments within each account.  |

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| <b>Premium Expense Charge:<sup>5</sup></b> | <b>Current</b> <ul style="list-style-type: none"> <li>All years: 4.0%</li> </ul> <b>Guaranteed</b> <ul style="list-style-type: none"> <li>All years: 6.0%</li> </ul>  | <b>Current (Puerto Rico Only)</b> <ul style="list-style-type: none"> <li>All years: 6.0%</li> </ul> <b>Guaranteed (Puerto Rico Only)</b> <ul style="list-style-type: none"> <li>All years: 8.0%</li> </ul> |
| <b>Policy Loans:<sup>2</sup></b>           | <ul style="list-style-type: none"> <li>Minimum — \$500</li> <li>Maximum — Cash surrender value minus loan interest that will accrue prior to the next anniversary</li> <li>Availability — After the free-look period ends</li> <li>Excess Index Interest for a segment period will not be credited on amounts taken as loans from an index account segment prior to the end of the segment period.</li> </ul> |  |
| <b>Withdrawals:<sup>2</sup></b>            | <ul style="list-style-type: none"> <li>Minimum — \$500</li> <li>Maximum — Cash surrender value minus \$500</li> <li>Charge — No fees on withdrawals</li> <li>Excess Index Interest for a segment period will not be credited on amounts taken as withdrawals from an index account segment prior to the end of the segment period</li> </ul>  |  |

**Index universal life insurance is not a security** and index universal life insurance policies are not an investment in the stock market or in the indexes. Index account interest is based, in part, on index performance. Past performance of an index is not an indication of future index performance.

There is no guarantee that any excess index interest will be credited above the guaranteed minimum interest rate for the index account(s). Additionally, there is no guarantee that the company will declare an interest rate greater than the guaranteed minimum interest rate for the basic interest account.

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<sup>1</sup> Any guarantees associated with this policy are based on the claims-paying ability of the insurance company.

<sup>2</sup> Loans, withdrawals, and death benefit accelerations will reduce the policy value and death benefit. Provided the policy is not and does not become a modified endowment contract (MEC), 1) withdrawals are tax-free to the extent that they do not exceed the policy basis (generally, premiums paid less withdrawals) and 2) policy loans are tax-free as long as the policy remains in force. If the policy is surrendered or lapses, the amount of the policy loan will be considered a distribution from the policy and will be taxable to the extent that such loan plus other distributions at that time exceed the policy basis.

<sup>3</sup> Riders and benefits have specific limitations, may incur additional costs, and may not be available in all jurisdictions. For complete details, including the terms and conditions of each rider and exact coverage provided, please refer to the agent guide.

<sup>4</sup> After the no lapse guarantee period or if the cumulative minimum monthly no lapse premium requirements are not met, then fluctuations in interest rates and/or policy charges may require the payment of additional premiums to keep the policy in force. Guarantees are based on the claims-paying ability of Transamerica.

<sup>5</sup> The company has the right to change current charges and cost of insurance rates. The company may not charge more than the guaranteed maximum charges or rates. Any changes to charges or rates will be based on our expectations as to future cost factors. Such cost factors may include, but are not limited to, mortality, interest, persistency, expenses, reinsurance costs, and state and federal taxes.

<sup>6</sup> The funeral consultation and planning services and any associated warranty provided by Everest Funeral Package LLC are solely provided by Everest Funeral Package LLC, not by Transamerica Corporation or any of its affiliates. EVEREST® is a federally registered service mark of Everest Funeral Package LLC.

<sup>7</sup> In California and Florida: called the Concierge Planning Benefit, it is not a contractual rider, and the additional services are provided outside of the life insurance policy.

The *Transamerica Financial Foundation IUL* (Policy Form # IUL09 or ICC16 IUL09) is an index universal life insurance policy issued by Transamerica Life Insurance Company, Cedar Rapids, IA. The *TFLIC Financial Foundation IUL* (Policy Form # IUL09 NY) is an index universal life insurance policy issued by Transamerica Financial Life Insurance Company, Harrison, NY. Policy form and number may vary, and this product may not be available in all jurisdictions. All rates in this brochure are effective as of December 2020 and are subject to change without notice.

Transamerica and its agents and representatives do not give tax or legal advice. This material and the concepts presented here are for informational purposes only and should not be construed as tax or legal advice. Clients and other interested parties must consult with and rely solely upon their own independent advisors regarding their particular situation and the concepts presented here.

This is a brief overview of the *Transamerica Financial Foundation IUL*. For further details, including fees and charges associated with this product, please refer to the consumer brochure.

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