04/26

A tomorrow worth protecting

Transamerica Lifetime℠ Agent Guide

Transamerica®

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Whole life insurance

Policy descriptions

About *Transamerica Lifetime*℠ whole life

Your clients deserve a permanent life insurance solution that's simple, guaranteed, and customizable enough to meet whatever life throws at them.

Whole life insurance offers a guaranteed death benefit, guaranteed cash value, and guaranteed premiums that will never increase as long as the premiums are paid. It's a solution that can meet a variety of protection needs.

Transamerica Lifetime allows loans[1] against the cash value of the policy while the insured is alive. Accumulating on a tax-deferred basis, this cash can be borrowed from the policy for any purpose, such as supplemental retirement income, education funding, business expenses, or emergencies.

Policy design

Transamerica Lifetime is a non-participating whole life policy with a level death benefit. Premiums are level, guaranteed, and payable to age 100. There are also 10-, 20-, and 30-year premium payment options. The contract matures at age 121.

Death benefit

The death benefit is equal to the face amount of the base policy, less any outstanding loans, at the date of death.

Premiums

The premiums for *Transamerica Lifetime* are level and guaranteed. The premiums are payable until the anniversary following the insured's 100th birthday or at the end of the selected level payment period.

[1] Loans, withdrawals, and death benefit accelerations will reduce the policy value and the death benefit and may increase lapse risk. Policy loans are tax-free provided 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.

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*Transamerica Lifetime*SM quick facts

Issue ages (last birthday)

To age 100:
(15 days to age 80)
10-year pay option:
(15 days to 80)
20-year pay option:
(15 days to 79)
30-year pay option:
(15 days to 69)

Underwriting classes

Preferred Elite
Preferred Plus
Preferred
Nontobacco
Preferred Tobacco
Tobacco
Juvenile

Face amount

Ages 0–17: $25,000–$2,000,000
Ages 18+: $100,000–$5,000,000[1]

Maturity date

Attained age 121

Premium bands

Ages 0–17:
Band 1: $25,000–$99,999

Ages 18+:
Band 2: $100,000–$249,999
Band 3: $250,000–$499,999
Band 4: $500,000–$5,000,000[1]

Premium payment period

Level premiums to age 100
10 years level
20 years level
30 years level

Policy fee

$30 annually

Modal factors

Annual / 1.0000
Semiannual / 0.51000
Quarterly / 0.2575
Monthly / 0.0860
Semimonthly / 24 (prem x 12/24)[2]
Biweekly / 26 (prem x 12/26)[2]

Available riders

Accidental Death Benefit Rider
Children's Benefit Rider
Chronic Illness Accelerated
Death Benefit Rider
Critical Illness Accelerated
Death Benefit Rider
Terminal Illness Accelerated
Death Benefit Rider Disability
Disability Waiver of Premium Rider
Guaranteed Insurability Rider
Income Protection Option
Term Insurance Rider[3]

Conversion

Conversion is not allowed
from this product.

Illustration

Transamerica Lifetime is
declared non-illustratable.

Riders and options

The following are highlights only. Please consult the actual contract for details. Coverage is subject to all terms, conditions, and exclusions contained in the contract. Availability of any rider and/or option is subject to appropriate regulatory approval and requirements.

Riders

Disability Waiver Of Premium (DWP)

In the event of total disability after the policy anniversary following the insured's 18th birthday and before the policy anniversary following the insured's 60th birthday, premiums will be waived retroactively from the beginning of the disability (up to 12 months prior to the date of claim).

Premiums will continue to be waived for the duration of the total disability. There is no benefit for a disability that lasts less than 180 days.

DWP can only be added to the policy between the ages of 18 to 55 and it terminates at age 65. This rider is only available at policy issue.

[1] In the state of California, the maximum face amount is $2,000,000.
[2] Federal Allotment (Civil and military allotments) - Issue and illustrate the policy as monthly premium mode, and the owner may choose to deposit premiums on a semi-monthly or biweekly basis through payroll deduction.
[3] Term Insurance Rider maximum face amount is $2 million, up to 3x the base policy face amount. The Term Insurance Rider, combined with the base amount, cannot exceed the Lifetime maximum face amount of $5 million ($2 million in California).

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Children's Benefit Rider (CBR) Conversions

This rider provides life insurance protection for all children in the insured's immediate family. The rider is purchased on a unit basis. Each unit is equal to $1,000 of level term insurance. Coverage under the rider terminates at the child's 25th birthday. The amount of coverage for the term insurance rider is limited to three times the base whole life coverage.

Insurance under this rider may be converted. All conversions will be made at the rates in effect at the attained ages of the children insured under this rider. The covered children may convert their insurance to a *Transamerica Lifetime*SM whole life policy with a face amount up to five times the original amount of the CBR, but not more than $50,000, on certain dates specified in the rider.

If the insured dies before their children, the rider will automatically be changed to an individually owned paid-up term policy or policies. Insurance that terminates under the rider may be converted within 31 days to a *Transamerica Lifetime* policy.

Issue Ages	Minimum	Maximum
Insured	18 years	80 years
Child	15 days	18 years

All children born to the insured after the policy is in force w/CIR are covered automatically by this rider at age 15 days at no additional premium.

Issue limit:
Minimum—$1,000
Maximum—$99,000; however, the amount of insurance cannot exceed the base policy

Children's Benefit Rider Conversions:
The face amount of the permanent policy can be up to five times the amount of rider coverage but cannot exceed $50,000.

Term Insurance Rider

A convenient way to provide additional coverage on the primary insured. This term coverage will help fill a temporary need of additional life insurance above the current face amount of the base policy.

Band face amounts:

Band 1: $25,000–$99,999
Band 2: $100,000–$249,999
Band 3: $250,000–$499,999
Band 4: $500,000–$999,999
Band 5: $1,000,000–$2,000,000

Term Insurance Rider Conversions:

Rider is available for conversion to new permanent policy we make available at that time. Conversions to new permanent policy are allowed prior to the earlier of the end of the initial level period, or the insured's 70th birthday (75th birthday for Preferred Elite)

Additional details:

- This term rider is not available for acceleration due to terminal, chronic, or critical illness.
- The term rider face amount cannot exceed $2,000,000.
- The Term Insurance Rider is limited to 3x the base policy face amount. The Term Insurance Rider, combined with the base amount, cannot exceed the lifetime maximum face amount of $5,000,000.

Additional rider options

Accidental Death Benefit Rider

Available for issue for ages 15–55. Provides an additional death benefit if the primary insured dies as a result of an accident, or if the death occurs within 180 days of accidental bodily injury.

Guaranteed Insurability Rider

Available for issue ages of 15 days–37 years old, this rider provides the opportunity to buy a new policy or increase the specified amount at certain defined ages and/or events with no additional underwriting. Increases of $2,500–$50,000 are allowed per qualifying event. These events include the marriage of the insured, the birth or adoption of a child, or graduation from a four-year college. Please see contract for a full list of events.

Income Protection Option (IPO)

This optional endorsement provides an alternative payment method to a lump-sum death benefit. The IPO, available at no additional cost, allows the policy owner to structure his or her death benefit with an initial lump sum, monthly income payments, and a final lump sum. Initial and final lump sums are optional. The monthly income payments can be extended over a period between five and twenty-five years.[1] The IPO is only available at issue but can be modified by the policy owner prior to the death of the insured.

This is a brief overview of benefits available with *Transamerica Lifetime*, for complete details see the descriptions, definitions, limitations, and exclusions contained in endorsements, riders, or base policy contract forms.

[1] A portion of each monthly payment and a portion of the final lump sum payable under the policy's Income Protection Option are reportable as interest income. The policy illustration provides the tax-reportable percentage for each monthly income payment and the final lump sum based on a 2% guaranteed minimum interest rate and the illustrated face amount. Upon the insured's death, the actual taxable portion of each monthly payment will be calculated and communicated to the beneficiary or beneficiaries based on the actual payout amounts. The taxable portion of the final lump-sum payment will be determined when the payment is made.

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Living benefit riders

Availability of the Chronic and Critical Illness Accelerated Death Benefit Riders is subject to state approval. The Terminal Illness Accelerated Death Benefit Rider is included on all *Transamerica Lifetime*℠ policies. The optional Chronic and Critical Illness Accelerated Death Benefit Riders may be elected for ages 18+ when applying for a Transamerica Lifetime policy and are subject to underwriting. If Chronic and Critical Illness benefit riders are selected, the case is not eligible for accelerated underwriting. There is no additional cost for these riders unless they are used. If the insured suffers from a qualifying critical, chronic, or terminal illness, the riders provide the policy owner the ability to accelerate a portion of the policy's death benefit prior to death. An acceleration results in a reduction in the death benefit, reducing the amounts payable to the beneficiary or beneficiaries upon death. The payment amount received upon acceleration will be less than the portion of death benefit that was accelerated.

Terminal Illness Accelerated Death Benefit Rider[1,2,3]

This rider is designed to provide the policy owner with the ability to receive a portion of the policy's death benefit in advance of death, in a lump-sum payment, when the insured is certified by a licensed physician as being terminally ill and is expected to die within 12 months of such diagnosis. There are several factors that determine the amount of the benefit we will pay, including the accelerated benefit interest rate in effect at the time of the claim (used to determine the present value of future benefits and premiums) and the portion of the death benefit that is accelerated. Any accelerated death benefit payment we make to a policy owner will be less than the amount that is accelerated.

If the insured makes a claim for benefits under two or more accelerated death benefit riders at the same time, benefits will first be payable under this rider.

The maximum amount that may be accelerated is the lesser of:

- 100% of the available death benefit at time of claim
- $1,500,000

The minimum amount that may be accelerated is $5,000.

Some portion of the payments may be taxable, and policy owners are advised to consult with their tax advisors when making a request for an accelerated death benefit.

The base policy and all riders will terminate if 100% of the death benefit is accelerated on a policy.

[1] Benefits provided through the Critical, Chronic, and Terminal Illness Accelerated Death Benefit Riders are subject to certain limitations and exclusions and may not be available in all jurisdictions. Benefits paid under accelerated death benefit riders, will reduce the life insurance policy's death benefit and policy value. Administrative fees per request apply. Riders should not be the sole basis to purchase any life insurance policy. For complete details, including the terms and conditions of each rider and exact coverage provided, please refer to the individual riders.

[2] Eligibility for the Terminal Illness Accelerated Death Benefit Rider is determined by a condition resulting from injury or illness which, as determined by a physician, has reduced life expectancy to not more than 12 months from the date of the physician's statement. The policy's benefits and values will be reduced proportionally in accordance with the benefits advanced under this rider. Proceeds paid under this accelerated death benefit rider are intended to receive favorable tax treatment under Section 101(g) of the Internal Revenue Code (26 U.S.C. Sec. 101(g)).

[3] **In the state of California, this is a life insurance benefit that also gives you the option to accelerate a portion of the death benefit in the event that you meet the criteria for a qualifying event described in the policy. This rider does not provide long term care insurance subject to California long term care insurance law. This rider is not a California Partnership for Long Term Care program policy. This rider is not a Medicare supplement policy.**

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Critical Illness Accelerated Death Benefit Rider[1,2,3]

If the insured is determined to be critically ill, a portion of the death benefit can be accelerated in advance of death.

In all states except California[4], a physician must certify that the insured has suffered a critical health condition such as:

- **Heart attack (myocardial infarction)** – The death of a portion of the heart muscle resulting from inadequate blood supply to the relevant area. The heart attack must have been severe enough to require an inpatient hospital stay and any impairment sustained as a result of the heart attack must be evident for at least 30 days after hospital discharge. Heart attack does not include angina or the chance finding of electrocardiographic (EKG) changes indicative of a previous heart attack.

  The diagnosis of heart attack must be based on the presence of all of the following:
  - Chest pain
  - Associated new EKG changes which support the diagnosis
  - Elevation of cardiac enzymes above standard laboratory levels
- **Stroke** – A cerebrovascular accident (CVA) or infarction of brain tissue caused by hemorrhage, embolism, or thrombosis lasting more than 24 hours and producing measurable neurological deficit which persists for at least 30 consecutive days following the occurrence of the stroke. Stroke does not include transient ischemic attacks.
- **Cancer** – A disease manifested by the presence of one or more malignant tumors and characterized by the uncontrolled growth and spread of malignant cells and the invasion of normal tissue. Cancer does not include:
  - Any skin cancer, except invasive malignant melanoma into the dermis or deeper
  - Pre-malignant lesions, benign tumors, or polyps
  - Carcinoma in-situ
- **End-stage renal failure** – Chronic irreversible and total failure of both kidneys which requires the insured to undergo renal transplantation or regular renal dialysis. The permanent renal failure must persist for a period of at least 90 days.
- **Major organ transplant** – The receipt by transplant of any of the following organs or tissues: heart, lungs, liver, kidney, pancreas, or bone marrow. Transplantation means the replacement of the recipient's malfunctioning organ(s) or tissue, with the organ(s) or tissue from a donor suitable under generally acceptable medical procedures.
- **Blindness** – Permanent and uncorrectable loss of sight in both eyes. The blindness must be confirmed by a physician who is an ophthalmologist or optometrist. The corrected visual acuity must be worse than 20/200 in both eyes, and the field of vision must be less than 20 degrees in both eyes.
- **Paralysis** – Complete and permanent loss of use of two or more limbs through neurological injury producing paralysis resulting from trauma, polio, multiple sclerosis, or Guillain-Barré syndrome. The paralysis must be confirmed to have been present by a physician for a continuous period of at least 180 days from the time the paralysis begins.
- **AIDS (acquired immunodeficiency syndrome)** – Is present when an individual infected with the human immunodeficiency virus meets the criteria for acquired immunodeficiency syndrome as defined by the United States Center for Disease Control.
- **Aplastic anemia** – A definite diagnosis of a chronic persistent bone marrow failure, confirmed by biopsy, which results in anemia, neutropenia, and thrombocytopenia requiring blood product transfusion, and treatment with at least one of the following: marrow stimulating agents; immunosuppressive agents, or bone marrow transplantation. The diagnosis of aplastic anemia must be made by a hematologist. The insured must survive for 30 days following the date of diagnosis.

[1] Benefits provided through the Critical, Chronic, and Terminal Illness Accelerated Death Benefit Riders are subject to certain limitations and exclusions and may not be available in all jurisdictions. Benefits paid under accelerated death benefit riders, will reduce the life insurance policy's death benefit and policy value. Administrative fees per request apply. Riders should not be the sole basis to purchase any life insurance policy. For complete details, including the terms and conditions of each rider and exact coverage provided, please refer to the individual riders.

[2] In the state of California, this rider is designed to provide a federal income tax-free benefit under Section 104 of the Internal Revenue Code, even though it does not qualify for favorable tax treatment under Section 101(g) of the Internal Revenue Code.

[3] **In the state of California, this is a life insurance benefit that also gives you the option to accelerate a portion of the death benefit in the event that you meet the criteria for a qualifying event described in the policy. This rider does not provide long term care insurance subject to California long term care insurance law. This rider is not a California Partnership for Long Term Care program policy. This rider is not a Medicare supplement policy.**

[4] In the state of California, the insured must be diagnosed with a medical condition that would, in the absence of treatment, result in the insured's death within 12 months.

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- **First coronary angioplasty** – The first-ever balloon angioplasty or other forms of catheter-based percutaneous transluminal coronary artery therapy to correct narrowing or blockage of one or more coronary arteries. The procedure must be performed by a physician who is a board-certified cardiologist.
- **First coronary artery bypass** – The use of a non-coronary blood vessel or blood vessels (either artery or vein) to surgically bypass obstructions in a native coronary artery or arteries. The procedure must be made by a physician certified to practice cardiology based on angiographic evidence of the underlying disease. An illness that does not require surgery but requires a medical procedure such as balloon angioplasty (with or without stent(s)), thrombolytic therapy, laser relief of an obstruction, and/or other intra-arterial procedures is not considered a first coronary artery bypass under this rider.
- **Motor neuron disease** – A definite diagnosis of one of the following conditions only: a) primary lateral sclerosis; or b) progressive muscular atrophy; or c) progressive bulbar palsy; or d) pseudo bulbar palsy; or e) amyotrophic lateral sclerosis (ALS); or f) pseudobulbar palsy; or g) spinal muscular atrophy; or h) post-polio syndrome. There must be permanent clinical impairment. Permanent clinical impairment means the clinical specialist notes that the impairment caused by the condition is irreversible and hence permanent. The diagnosis of motor neuron disease must be made by a specialist. The insured must survive for 30 days following the date of diagnosis.
- **Central nervous disease** – Disease of the central nervous system, brain and/or spinal cord, as diagnosed by a physician that is life-threatening and significantly alters the insured's life expectancy, as diagnosed by a physician. Central nervous system disease includes progressive multiple sclerosis, Parkinson's disease, Huntington's chorea, Alzheimer's disease, meningitis, encephalitis, and polio which permanently alters a portion of the cerebrum.

Critical Illness Accelerated Death Benefit Rider[1] *(Continued)*

The maximum amount that may be accelerated is the lesser of:

- 90% of the death benefit amount at time of claim
- $500,000

If less than the maximum amount is accelerated, this option may be exercised up to two additional times after the initial acceleration. In the state of California, the policy owner may request additional accelerations for the same occurrence of critical illness, if the insured continues to be critically ill and continues to be certified as critically ill and for additional occurrences of critical illness, up to the maximum accelerated death benefit.

The minimum amount that may be requested for acceleration is $2,500.

The amount of the accelerated death benefit payment will be no less than the greater of:

- $1,000
- 90% of the difference between the policy value, if any, and any loan balance

Some portion of the payments may be taxable, and policy owners are advised to consult with their tax advisors when making a request for an accelerated death benefit.

[1] In the state of California, the insured must be diagnosed with a medical condition that would, in the absence of treatment, result in the insured's death within 12 months.

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Chronic Illness Accelerated Death Benefit Rider[1,2,3]

If the insured is determined to be chronically ill, a portion of the death benefit can be accelerated in advance of death. A licensed healthcare practitioner must certify that the insured is unable to perform without substantial assistance from another person, at least two of six activities of daily living (bathing, continence, dressing, eating, toileting, and transferring) for a period of 90 consecutive days; or requires substantial supervision by another person for a period of 90 consecutive days to protect himself or herself from threats to health and safety due to severe cognitive impairment. In the state of California, chronically ill means that the insured is unable to perform, without substantial assistance from another person for a period of at least 90 days, at least two out of the six activities of daily living due to loss of functional capacity to perform the activity; or requires substantial supervision by another person, to protect the insured from threats to health and safety due to severe cognitive impairment.

The maximum amount that we will accelerate in any 12-month period is the minimum of 1) 24% (annually) of the policy's eligible death benefit at the time of the claim, or 2) the limitation set by the IRS.

For California only:
Available periodic payment election: The client may ask for benefits to be paid under a periodic payment election.

With this option the amount will be paid in lieu of a portion of any future death benefit payable under this policy or rider. Periodic payment elections cannot be made more frequently than once a month.

If they choose periodic payments, we will send them a letter explaining the payment options to choose from. They have the option to accelerate up to the maximum allowed and to elect the benefit to be paid at 2% each month, 6% every three months, 12% every six months, or 24% annually.

The maximum amount that may be accelerated over the lifetime of the insured is the lesser of:

- 90% of the death benefit amount at time of claim
- $1,500,000

The minimum amount that may be requested for acceleration is $1,000 annually.

The amount of the accelerated death benefit payment will be no less than the greater of:

- $300
- 90% of the difference between the policy value, if any, and any loan balance

Some portion of the payments may be taxable, and policy owners are advised to consult with their tax advisors when making a request for an accelerated death benefit.

[1] Benefits provided through the Critical, Chronic, and Terminal Illness Accelerated Death Benefit Riders are subject to certain limitations and exclusions and may not be available in all jurisdictions. Benefits paid under accelerated death benefit riders, will reduce the life insurance policy's death benefit and policy value. Administrative fees per request apply. Riders should not be the sole basis to purchase any life insurance policy. For complete details, including the terms and conditions of each rider and exact coverage provided, please refer to the individual riders.

[2] Proceeds paid under this accelerated death benefit rider are intended to receive favorable tax treatment under Section 101(g) of the Internal Revenue Code (26 U.S.C. Sec. 101(g)) to the extent that the benefit does not exceed the per diem limits set by the Internal Revenue Service.

[3] **In the state of California, this is a life insurance benefit that also gives you the option to accelerate a portion of the death benefit in the event that you meet the criteria for a qualifying event described in the policy. This rider does not provide long term care insurance subject to California long term care insurance law. This rider is not a California Partnership for Long Term Care program policy. This rider is not a Medicare supplement policy.**

Administrative charges

An administrative charge of $350 (in the state of California, $750 for the first request and $400 for each subsequent request) will be assessed for each accelerated death benefit processed. For any chronic illness accelerated death benefit requests after the first annual payment that are paid pursuant to annual recertifications, we will assess a $100 ($400 in the state of California) administrative charge.

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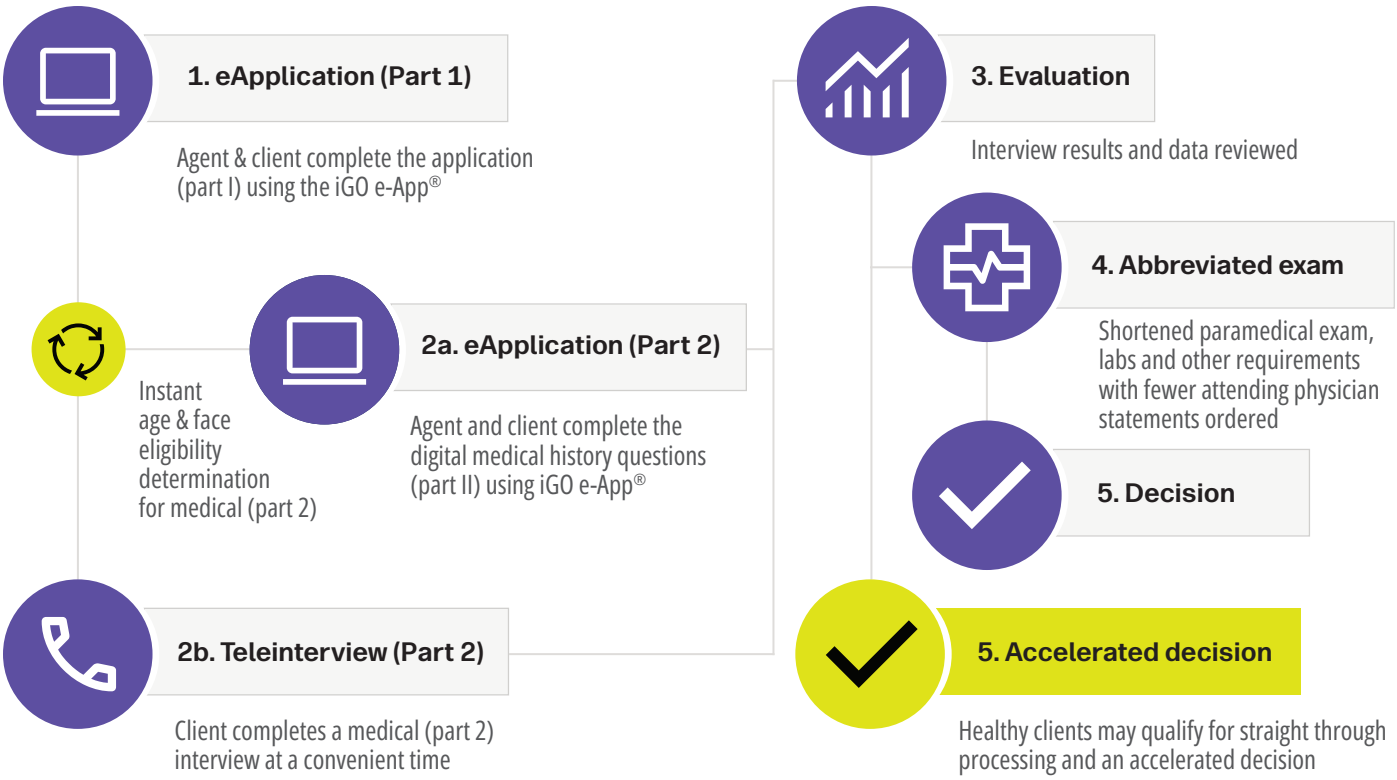
The need for speed

New underwriting process

We understand you're busy, which is why we're making it easier than ever to do business. Our new streamlined underwriting process is designed for faster issuing, more consistent application decisions, and seamless functionality. Our digital underwriting experience leverages automation to help reduce overall cycle times for you and your clients.



Digital Underwriting Experience

Electronic application process: Help minimize those back-and-forth application pains with our iGO e-App®. This allows you to capture as much information as possible from applicants during their first submission, aiming for straight through processing.

Automated: Several medical and financial risk factors traditionally handled by an underwriter are now being automated. This means only the cases that need manual intervention will be processed by the underwriting team.

Higher nonmedical face amounts: Higher nonmedical age/face amounts mean more cases go through without exams or lab requirements, reducing a significant barrier for clients – up to $1,999,999 nonmedical for some ages. See full underwriting requirements chart on the next page.

Best classes available: In the past, clients could only exceed the standard rate class through full underwriting (exams/labs). Now the best two preferred classes, plus juveniles and nonmedical, may qualify for the automated underwriting process.

Avoid unnecessary requirements: Agents no longer need to order paramed exams. Transamerica will order only when needed.

New teleinterview process: Depending on the case, your client may qualify for a teleinterview exam over the phone. Convenient and available 24/7, this allows them to avoid the traditional paramed exam and helps get cases issued faster.

Age and amount requirements

Transamerica Lifetime℠

May be eligible for fluidless acceleration[1,2,3]

Initial Age and Amount Requirements	Issue Age					
	15 days–17 years[4,5]	18–45	46–55	56–65	66–69	70–80[6]
$25,000–$99,999	Medical History Questions Part II	N/A	N/A	N/A	N/A	N/A
$100,000–$499,999	Medical History Questions Part II	Medical History Questions Part II	Medical History Questions Part II	Medical History Questions Part II	Teleinterview Part II[7] BCP HOS Vitals	Teleinterview Part II[7] BCP HOS Vitals CS
$500,000–$999,999	Medical History Questions Part II	Medical History Questions Part II	Medical History Questions Part II	Teleinterview Part II[7] BCP HOS Vitals	Teleinterview Part II[7] BCP HOS Vitals	Teleinterview Part II[7] BCP HOS Vitals CS
$1,000,000–$1,999,999	Medical History Questions Part II	Medical History Questions Part II	Teleinterview Part II[7] BCP HOS Vitals	Teleinterview Part II[7] BCP HOS Vitals	Teleinterview Part II[7] BCP HOS Vitals	Teleinterview Part II[7] BCP HOS Vitals CS
$2,000,000–$3,500,000[8]	N/A[9]	Teleinterview Part II[7] BCP HOS Vitals	Teleinterview Part II[7] BCP HOS Vitals	Teleinterview Part II[7] BCP HOS Vitals	Teleinterview Part II[7] BCP HOS Vitals	Teleinterview Part II[7] BCP HOS Vitals CS
$3,500,001–$5,000,000	N/A	Teleinterview Part II[7] BCP HOS Vitals IR	Teleinterview Part II[7] BCP HOS Vitals IR	Teleinterview Part II[7] BCP HOS Vitals IR	Teleinterview Part II[7] BCP HOS Vitals IR	Teleinterview Part II[7] BCP HOS Vitals IR CS

[1] May be eligible for fluidless acceleration. Agent to complete with the consumer. Paper application will require a teleinterview.

[2] Applicants receiving a Fluidless acceleration decision will not be reconsidered for a better rate classification.

[3] Non-U.S. residents are not eligible for automated decisioning or fluidless underwriting.

[4] Juveniles (0–17) must reside in the U.S. for consideration.

[5] MVR ordered at ages 16 and up.

[6] Financial supplement (PFS) required for age 70+ and face amounts > $1,000,000

[7] Vendor conducts Teleinterview Part II with consumer over the phone.

[8] Maximum face amount for California contracts is $2,000,000.

[9] Consideration through $2,000,000 on juveniles.

If Chronic and Critical Illness living benefit riders are selected, the case is not eligible for an immediate, point of sale decision. The case may still qualify for fluidless underwriting.

Requests to reduce face amount received during underwriting will not alter the age/amount requests.

Prescription and medical claims data checks will be ordered on all applications.

Transamerica reserves the right to request other evidence of insurability as it deems necessary.

Transamerica performs post-issue audits on cases put in force to validate our underwriting assessments and models. If we develop information that was not disclosed at the time of the application, we reserve the right to rescind the policy.

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Transamerica Life application

To help improve the customer and agent experience, we're introducing a new application to help collect more information on your customers upfront, reducing the need to request traditional underwriting requirements while significantly increasing applications submitted in good order.

iGO® e-App (recommended)

Our electronic application, the iGO e-App, will provide you with guidance and prompts to assist your client's application process and will help ensure good order before submission to the home office. Additionally, if your customer requires the completion of a teleinterview, there will be a clear prompt indicating this direction.

Paper application

On paper applications, only Part 1 will be available for completion. All paper applications will require the applicant to complete a teleinterview which will be ordered once the paper application is received and is in good order.

The paper process may take longer as all elements not in good order will need to be resolved before we are able to order the teleinterview process.

Some applications will go straight through and a decision will be made at point of sale. Nonmedical limits have been expanded.

Conditions

Free-look period

The free-look period varies from state to state. For the majority of states, the Free-Look Period is 10 days, although different rules may apply to senior policy owners or replacement situations. If the free-look provision is exercised, we will refund any premiums paid.

Grace period and policy lapse

Grace period

A grace period of 31 days, or longer if required by law, will be allowed for payment of each premium after the first premium. If death occurs during the grace period, any unpaid premium due will be deducted from the death benefit.

Policy lapse

If the premium isn't paid when due or before the end of the grace period, the policy will lapse as of the due date of the unpaid premium. The net cash value as of the lapse date will be applied under one of the following options: The policy owner may elect an option within 60 days after the date to which premiums have been paid. If no election is made, the extended term option will apply. If the policy is rated, the reduced paid-up option will apply.

Reinstatements

Applications for reinstatement are considered within three years after the date of lapse provided the policy owner did not elect the surrender option. The reinstatement is subject to the conditions stipulated in the contract, including:

- Evidence of insurability satisfactory to us
- Payment of the appropriate premium and reinstatement interest of 6%

If there is a loan, the policy owner must repay or reinstate any policy loan that was in existence as of the date of lapse, and the compounded loan interest must be paid at the interest rate in effect at the date of lapse.

Nonforfeiture provisions

Cash value

Cash value is shown in the policy table of values. Any loan balance is subtracted from the cash value to obtain the net cash value.

Extended term option

This option uses the net cash value to purchase level term insurance. The amount of death benefit purchased will be equal to the stated face amount less any loan balance. The new term of coverage will be bought by the net cash value, applied as a net single premium at the insured's age on the lapse date.

Reduced paid-up option

This option uses the net cash value to purchase paid-up insurance, with no further premiums due. The amount of death benefit purchased will be bought by the net cash value, applied as a net single premium at the insured's age on the lapse date.

Surrender option

This policy may be surrendered for its net cash value at any time while it is on a premium paying basis, the extended term option, or the reduced paid-up option.

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Loans

Loans[1] are available if the policy has a net cash value and is not on the extended term option. The maximum loan may not exceed the net cash value.

Automatic Premium Loan (APL)

The policy owner may specify on the application, or at any time in writing, whether or not to include the Automatic Premium Loan provision. APL automatically pays the premium at the end of the grace period if the premium has not been received. There must be sufficient net cash value available. If elected, a loan will automatically be made to cover the current modal premium due. This is a company practice that is subject to change at any time.

Loan interest rate

Interest on any loan may change from year to year, but will not exceed an effective annual rate of 8%.

Loan balance

The loan balance is the sum of any unpaid policy loans including interest to date. The loan balance will be deducted from any amounts payable under the policy.

Loan repayments

All or part of any loan balance may be repaid at any time while the policy is in force. Failure to repay the loan balance will not terminate the policy unless the loan balance exceeds the cash value. If this happens, we will send a notice of termination to the policy owner, and any assignee recorded against the policy, 30 days prior to policy termination.

Policy changes

Policy face amount changes

- Face decrease – Allowed within 90 days of issue as long as it doesn't fall below the minimum face amount for the risk class. Reissue as of original issue date.
- Face increase – Only allowed within 90 days of issue. Reissue as of original issue date.

Underwriting class changes

If the insured provides evidence of insurability satisfactory to us, we may change the risk class of the policy to a more favorable class. This is a company practice that is subject to change.

[1] Loans, withdrawals, and death benefit accelerations will reduce the policy value and the death benefit and may increase lapse risk. Policy loans are tax-free provided 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.

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Redate procedures

New business

1. Requested policy date will be reviewed by new business at time of contract print. The policy effective date will be automatically moved to a "current date" (defined as the first of the month following the date that the application is approved), provided it doesn't result in a change of age or premium.
   a. Policy dates brought up to a "current date" will either be added to a required amendment or will be endorsed (if no other amendable changes).
   b. The conditional receipt coverage will end 60 days after the application date, and there will be no conditional coverage from the 61st day after application until the effective date of the policy.
   c. If a policy date change would result in a change of age/premium, the original requested policy date will be kept. If a policy date change is desired in this scenario, agent would need to submit a request for redate. This change would require an amendment due to change in age/premium.
2. If a future policy date is requested on the application and the agent wishes to change the date prior to the policy being placed, an amendment is required.
3. Policy redates are not allowed after a policy has been placed.
4. Policy redates are not available on new applications due to allotment delays.

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