

# A GIFT FOR LIFE

A FINANCIAL FOUNDATION FOR CHILDREN

**Index universal life insurance is not a security** and index universal life insurance policies are not an investment in the stock market or in financial market 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.



TRANSAMERICA®

Knee pads, helmets, mouth guards — there are many ways we protect our little ones. But what about when they grow older? Parents and grandparents want to be there every step of the way, but it's not always possible. Thankfully, an IUL from Transamerica for your child (or grandchild) is designed to help ensure full permanent life insurance protection for a full life.



Just **34%** of surveyed 18–24 year olds have life insurance.

– “2022 Insurance Barometer Study,” LIMRA, 2022

## THE BENEFITS

### COST-EFFECTIVE, LONG-TERM PROTECTION

Give your children a strong start with permanent life insurance coverage. Begin premiums at the most optimal time — before aging and potential health changes can increase cost.

### BUILDS POLICY VALUE

When you purchase a policy for a child, a larger portion of the premium will go toward the policy value in the early years of the contract and there's more time for potential growth. You may choose to use loans and withdrawals from policy value to help fund some of life's happiest milestones, such as college, a down payment on a first home, or their wedding day.<sup>2</sup>

### LEGACY PRESERVATION

Your children may not appreciate it right now, but as adults they'll be thankful for the protection and peace of mind their permanent life insurance policy provides. The legacy you've helped build for them and their children is something they will always cherish.

### GUARANTEE FUTURE COVERAGE

No one can predict the future, but you can prepare for it. Have the confidence of knowing your children's ability to obtain additional coverage is guaranteed regardless of future health.<sup>1</sup>



### SIMPLIFIED APPLICATION

No medical exam is required for juvenile contracts and no medical records are required on cases up to **\$500,000**.<sup>3</sup>

<sup>1</sup> Provided through a Guaranteed Insurability Rider, available at an additional cost. Guarantees based on the claims-paying ability of the issuing insurance company. For all in force coverage not with a Transamerica affiliate company, a copy of the policy page(s) providing the face amount and premiums is required.

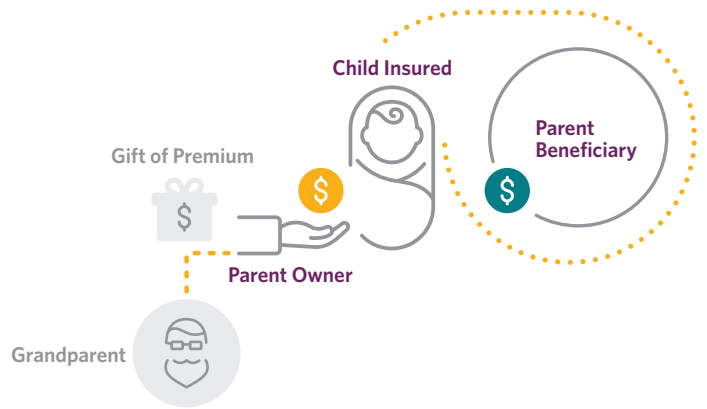
<sup>2</sup> Loans, withdrawals, and death benefit accelerations will reduce the policy value and death benefit and may increase the chance of the policy lapsing. Provided the policy is not and does not become a modified endowment contract (MEC), 1) withdrawals are tax-free to the extent that they do 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 the same time exceed the policy basis.

<sup>3</sup> Underwriting requirements, including financial underwriting, apply.

## SIMPLE SETUP

To help find the right protection for your little ones, your agent can help prepare a policy that fits your family's needs. In the most common arrangements, the parent owns and pays for the policy. Often grandparents who want to help will gift a portion or all of the premium to the parent to pay for the policy.

Grandparents may own the policy (instead of the parent) if they are either the child's legal guardian or if they receive written authorization from the parent or legal guardian.



### PRO TIP

It's common for parents, grandparents, or legal guardians to transfer ownership to the child when they become financially independent adults and let them take over payments.<sup>4</sup>

## The perks of providing permanent life insurance for your children or grandchildren – when they are young.

Can help them become  
**FINANCIALLY  
INDEPENDENT**

Instill the value of  
**PROTECTING WHAT'S  
MOST IMPORTANT**

Create a  
**SOLID FINANCIAL  
FOUNDATION**

<sup>4</sup> Transfer of ownership may result in a taxable event. Neither Transamerica nor its agents or representatives may provide tax or legal advice. Anyone to whom this material is promoted, marketed, or recommended should consult with and rely on their own independent tax and legal professionals regarding their particular situation and the concepts presented herein.



TRANSAMERICA®

**Give your children protection  
to last a lifetime.**

For any questions, contact your financial professional.

This product is first and foremost a life insurance policy whose main purpose is to provide life insurance protection. Permanent life insurance has the benefit of tax-deferred cash accumulation. This policy has the added feature of an additional method of calculating credited interest by reference to an outside index. This policy gives you the potential for greater tax-deferred cash value accumulation when compared to a regular fixed universal life insurance product. However, since a portion of the credited interest is calculated by reference to an outside index, there is the potential for greater volatility in the interest amounts credited.

Riders and benefits have specific limitations, may incur additional costs, and may not be available in all jurisdictions. For complete details, including charges, terms and conditions of each rider and exact coverage provided, please consult your agent.

Life insurance products are issued by Transamerica Life Insurance Company, Cedar Rapids, IA, or Transamerica Financial Life Insurance Company, Harrison, NY. Transamerica Financial Life Insurance Company is authorized to conduct business in New York. Transamerica Life Insurance Company is authorized to conduct business in all other states. All products may not be available in all jurisdictions. Policy Form #ICC16 IUL09 or #IUL09. Guaranteed Insurability Benefit Rider GIR02 1006. Form numbers may vary by jurisdiction.