Live your best life

Transamerica Financial Choice IUL℠ II



Life insurance policies issued in all states except New York by Transamerica Life Insurance Company, Cedar Rapids, Iowa.

Transamerica®

3842876R3



Transamerica Financial Choice IUL℠ II

Life insurance built for tax-advantaged choice and flexibility

Living your best life means knowing your options. As you climb into a higher tax bracket and maximize your contributions to tax-deferred qualified plans, you may need a solution that minimizes the impact taxes and market volatility have on your assets. One that provides upside potential with downside protection, so you can fuel growth faster.

That's where the ***Transamerica Financial Choice IUL II*** **(FCIUL II)** comes in.

FCIUL II is index universal life insurance designed to provide you choice and flexibility through tax-free[1] supplemental income. FCIUL II offers life insurance protection and a variety of index options and policy features to help maximize accumulation potential and make it easy to access cash value.

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 and does not participate in any stock or security. 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.



of taxpayers account for 36% of total income and pay the majority of total income taxes (59%).[2]

[1] 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.

[2] Summary of the Latest Federal Income Tax Data, Tax Foundation, January 2022

2 Major financial risks



1. Taxes

2. Market volatility

Managing taxes and limiting your exposure to market volatility can help you build wealth now and in the future.

For individuals needing life insurance protection, a flexible premium[1] index universal life insurance policy offers the following benefits:

Build cash value with index accounts

An FCIUL II policy systematically builds cash value[2] as you make premium payments over time.

- Versatile index options for tax-deferred growth potential
- Guaranteed[3] downside protection

Tax-free[4] supplemental income opportunity

Flexible, tax-free[4] access to cash value helps reduce the effects of taxes while giving you financial flexibility to use however you wish.

- Tax-free[4] loans and withdrawals
- Tax deferral on any earnings
- Tax-free transfers between account options

Life insurance protection

When you die, the death benefit from FCIUL II may help replace income, fund major expenses, or leave a financial legacy for your children or grandchildren.

- Federal income tax-free death benefit
- Optional living benefit riders for qualifying critical, chronic, and/or terminal illnesses[5,6]
- Flexibility for additional coverage options for you and other family members on one policy[5]

Providing a better lifestyle for your loved ones doesn't necessarily begin and end with leaving them money when you die. Creating a personal plan using cash-value life insurance can give you and your family tax-free access to the cash value of your policy at any time, for any use.

[1] Premiums may be increased, decreased, skipped, or stopped altogether if there is enough policy value. The risk of a policy lapsing increases if you do not regularly pay premiums equal to at least the current minimum monthly no lapse premium.
[2] Premium payments must exceed monthly charges and fees in order for cash value to grow.
[3] Guarantees are based on the claims-paying ability of the issuing insurance company.
[4] 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. Please consult with and rely on your tax advisor regarding your particular situation.
[5] Riders are available at an additional cost. Riders and rider benefits have specific limitations and may not be available in all jurisdictions. Benefits paid under accelerated death benefit riders will reduce the life insurance policy's values. For complete details including the terms and conditions of each rider and exact coverage provided, please refer to the riders.
[6] Benefits provided through the Critical, Chronic, and Terminal Illness Accelerated Death Benefit Riders are subject to certain limitations and exclusions. The actual benefit paid to the policy owner will be less than the amount that is accelerated because the amount is discounted to reflect early payment of the policy's death benefit. Administrative fees per request apply. Amounts payable under the Critical and Chronic Illness Riders vary based in part on the nature and severity of the insured's health condition and the insured's remaining life expectancy at the time of the acceleration as determined by the company. Riders should not be the sole basis to purchase any life insurance policy. Benefits paid under accelerated death benefit riders will reduce the life insurance policy's death benefit and policy value. Consideration should be given to whether life insurance needs would still be met if rider benefits are paid out in full. Internal Revenue Code rules apply. Consult your tax or legal professional for guidance.



Do you need life insurance death benefit protection?



Have you maxed out your retirement account contribution?



Are you unable to contribute to certain types of accounts due to your citizenship, tax filing status, or high income?



Do you have discretionary cash that can be allocated to different assets?

A cash value life insurance policy may help you:

- Create a flexible source of cash to self-fund large expenses.
- Prepare for a loved one's education without impacting their ability to qualify for financial aid.
- Access tax-free income in retirement during down markets or when retirement accounts have lost value.
- Set aside after-tax dollars for retirement if your income level prevents you from contributing to a Roth IRA.
- Build a diversified and tax-efficient retirement distribution plan.
- Fund your new business or grow your expanding one.
- Navigate complex foreign national estate planning situations.

Other considerations

Remember that cash value life insurance has many other elements you should review carefully before selecting a life insurance policy. Please keep these important points in mind:

- If you do not keep paying the premium on a life insurance policy, you will lose substantial money in early years.
- To be effective, a life insurance policy needs to be held in force until death.
- A life insurance policy generally takes years to build up substantial cash value.
- Withdrawals will reduce cash value and the face amount of the policy.
- You may need to pay higher premiums in later years to keep the policy from lapsing.
- You'll have to qualify medically and financially for life insurance, unlike a Roth IRA.
- Generally, there are many additional charges associated with a life insurance policy, including, but not limited to, a monthly administrative charge, index account monthly charge, cost of insurance charge, additional benefit rider costs, and surrender charges.

This policy is first and foremost a life insurance policy. The main purpose of the policy is to provide a death benefit. It is not a short-term savings vehicle nor is it ideal for short-term insurance needs. It is designed to be long term in nature and should be purchased only if you have the financial ability to keep it in force for a substantial period of time.

Index account options built for growth potential

FCIUL II offers a diverse mix of index accounts that provide choice and control. Choose from domestic, global, and proprietary indexes that offer competitive or uncapped index account interest rates to help maximize policy value accumulation.

FCIUL II offers:

- Growth potential with competitive cap rates and protection from negative market performance due to a 0.25% floor
- The opportunity to allocate cash value among a variety of index options that focus on different markets, assets, geographies, and objectives

A hypothetical example of how two different index strategies work[1]

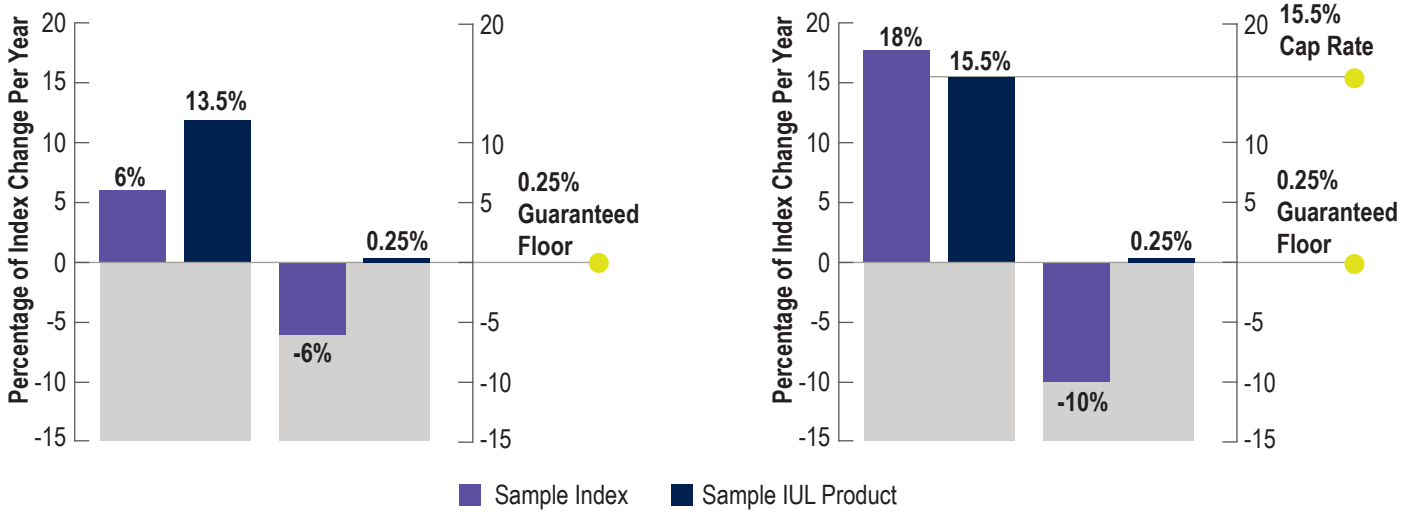
The sample index universal policy shown below illustrates how a policy would be credited interest using two different index strategies, one with a 225% participation rate and no cap, and another one with a 15.5% cap.

Participation (Par) Rate Strategy:

If the index change is +6%, the credit rate would be 13.5% because of the 225% participation rate. If the index change is -6%, the credit rate would be 0.25% because of the guaranteed 0.25% floor rate.

Cap Rate Strategy:

If the index change is +18%, the credit rate would be 15.5% because of the 15.5% cap rate. If the index change is -10%, the credit rate would be 0.25% because of the guaranteed 0.25% floor rate.



Account options

When you make a payment, we allocate the net premium[2] to the index account(s) or the Basic Interest Account, based on your instructions. These account options have the potential to earn interest on a tax-deferred basis, increasing the cash value of the policy.[3] You may opt to use a cash accumulation strategy that allocates net premiums to more than one account option for the opportunity to earn different rates of interest. Interest you receive may be reported to the IRS and considered taxable income.

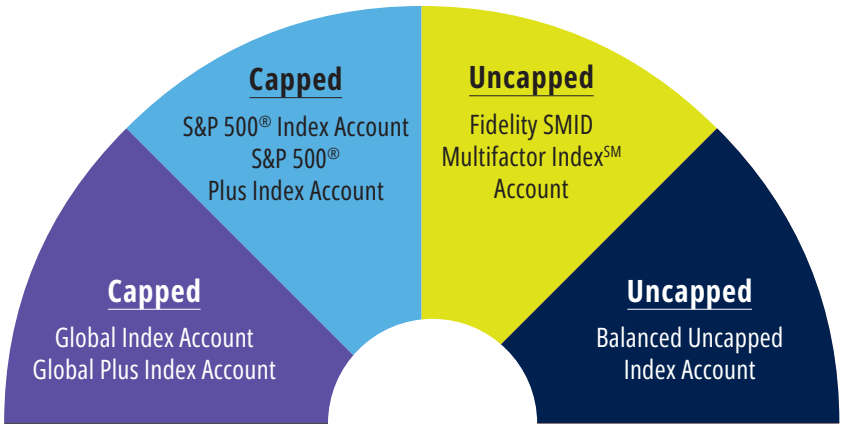
[1] Money can also be allocated to the Basic Interest Account, which will earn the current interest rate set by the company and is guaranteed to never be less than 1%. The company reserves the right to change the cap and participation rates, but these rates will never be less than the minimums stated in the policy.

[2] Net premiums are equal gross premiums paid less applicable premium expense charges.

[3] Monthly deductions and any index charges (Balanced Uncapped and Plus accounts only) will be taken from the policy to cover the cost of insurance, monthly policy fee, per unit charge, and charges for any additional rider or substandard rating.

Account types

The Basic Interest Account is credited with a rate of interest declared by the Company. The interest rate on the Basic Interest Account will never be less than an effective annual rate of 1%, allowing you to earn positive interest at a guaranteed rate. Interest you receive may be reported to the IRS and considered taxable income.

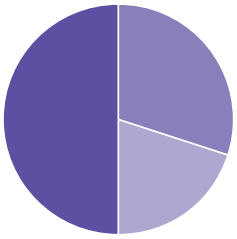


Global Index Account and Global Plus Index Account

Interest Crediting Method

The company credits Excess Index Interest, if any, to these index accounts based on a weighted average of the index change percentages of three indexes, excluding dividends. The weighted index change percentages are added together and compared to the cap. To arrive at the weighted index change percentage, we apply the following factors:

50%
To the percentage change in the S&P 500® or the EURO STOXX 50®, whichever is higher



30%
To the percentage change in the S&P 500® or the EURO STOXX® 50, whichever is lower

20%
To the percentage change in the Nikkei 225℠

S&P 500® Index Account and S&P 500® Plus Index Account

Interest Crediting Method

The company credits Excess Index Interest, if any, to these index accounts using a formula based on changes in the S&P 500® Index, excluding dividends. The index change percentage is then compared to the cap.

Fidelity SMID Multifactor Index℠ Account

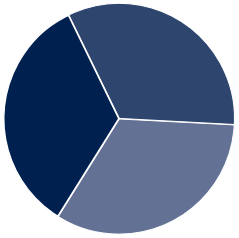
Interest Crediting Method

The company credits Excess Index Interest, if any, to this index account using a formula based on changes in the Fidelity SMID Multifactor Index℠ 5% ER, excluding dividends. The 225% participation rate is then applied to the index change percentage.

Balanced Uncapped Index Account

The company credits Excess Index Interest, if any, to this index account based on a weighted average of the index change percentages of three indexes, excluding dividends. The weighted index change percentages are added together. The 110% participation rate is then applied. To arrive at the weighted index change percentage, we apply the following factors:

34%
To the percentage change in the S&P 500®



33%
To the percentage change in the Fidelity SMID Multifactor Index℠ 5% ER

33%
To the percentage change in the Nikkei 225℠

Index Account	Current Participation Rate	Cap Rate	Guaranteed Minimum Index Account Credit	Index Account Charge
Cap Rate Strategies				
Global Index Account	100%	11.00%	0.25%	No Charge
Global Plus Index Account	100%	15.50%	0.25%	1% Annually
S&P 500® Index Account	100%	9.25%	0.25%	No Charge
S&P 500® Plus Index Account	100%	11.75%	0.25%	1% Annually
Participation Rate Strategies				
Fidelity Small-Mid Multifactor Index℠ Account	225%	Uncapped	0.25%	No Charge
Balanced Uncapped Index Account	110%	Uncapped	0.25%	0.15% Annually

The Fidelity Small-Mid Multifactor Index℠ 5% ER, also called the Fidelity SMID Multifactor Index℠, (the "Index") is a product of Fidelity Product Services LLC ("FPS"). It is a rules-based index that utilizes a dynamic asset allocation approach which blends multiple factors with the characteristics of stocks of small and mid-capitalization U.S. companies along with U.S. Treasuries, which may reduce volatility over time. Fidelity is a trademark of FMR LLC. The Index has been licensed for use for certain purposes by Transamerica Life Insurance Company ("the Company") on behalf of the *Transamerica Financial Choice IUL℠ II* ("policy"). This index is based on an excess return design, meaning that index returns are netted against a risk-free return. It is a volatility controlled index, which means that the index composition will change over time and in particular when market volatility changes. The effect of the excess return design and the volatility control may limit returns when equity index returns are high.

FPS does not make any warranty or representation as to the accuracy, completeness, or availability of the Index or information included in the Index and shall have no responsibility or liability for the impact of any inaccuracy, incompleteness, or unavailability of the Index or such information. Neither FPS nor any other party involved in, or related to, making or compiling the Index makes any representation or warranty, express or implied, to the policy owner, the Company, or any member of the public regarding the advisability of purchasing life insurance generally or the policy particularly, the legality of the policy under applicable federal securities, state insurance and tax laws, the ability of the policy to track the performance of the Index, any other index or benchmark or general market or other asset class performance, or the results, including, but not limited to, performance results, to be obtained by the Company, the policy, policy owners, or any other person or entity. FPS does not provide investment advice to the Company with respect to the policy, or to the policy owners.

The Company exercises sole discretion in determining whether and how the policy will be linked to the value of the Index. FPS does not provide investment advice to the policy, the policy owners, or any other person or entity with respect to the Index and in no event shall any policy owner be deemed to be a client of FPS.

Neither FPS nor any other party involved in, or related to, making or compiling the Index has any obligation to continue to provide the Index to the Company with respect to the policy. In the event that the Index is no longer available to the policy or policy owners, the Company may seek to replace the Index with another suitable index, although there can be no assurance that one will be available.

FPS disclaims all warranties, express or implied, including all warranties of merchantability or fitness for a particular purpose or use. FPS shall have no responsibility or liability whatsoever with respect to the policy.

The S&P 500® Index is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by the company. Standard & Poor's®, S&P®, and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by the company. This policy is not sponsored, endorsed, sold, or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of purchasing such policy, nor do they have any liability for any errors, omissions, or interruptions of the S&P 500® Index.

The EURO STOXX 50® (Index Trademark) is the intellectual property (including registered trademarks) of STOXX Limited, Zurich, Switzerland ("STOXX"), Deutsche Börse Group or their licensors, which is used under license. This fixed indexed life product ("licensed product") is neither sponsored nor promoted, distributed, or in any other manner supported by STOXX, Deutsche Börse Group or their licensors, research partners, or data providers and STOXX, Deutsche Börse Group and their licensors, research partners, or data providers do not give any warranty, and exclude any liability (whether in negligence or otherwise) with respect thereto generally or specifically in relation to any errors, omissions, or interruptions in the EURO STOXX 50® or its data.

Nikkei Inc. is the sole exclusive owner of the copyright and other intellectual property rights in the Nikkei Stock Average (Nikkei 225℠) itself and the methodology to calculate the Nikkei Stock Average. The intellectual property and any other rights in the marks to indicate Nikkei and the Nikkei 225℠ shall be vested in Nikkei Inc.

Nikkei Inc. does not sponsor, support, sell or market *Transamerica Financial Choice IUL℠ II*. *Transamerica Financial Choice IUL℠ II* is managed exclusively at the risk of the Transamerica Life Insurance Company, and Nikkei Inc. shall assume no obligation or responsibility for management of and transactions involving *Transamerica Financial Choice IUL℠ II*.

Nikkei Inc. shall not have the obligation to continuously announce the Nikkei 225℠ and shall not be liable for any error, delay, interruption, suspension or cessation of announcement thereof. Nikkei Inc. shall have the right to change the description of the stocks included in the Nikkei 225℠, the calculation methodology of the Nikkei 225℠ or any other details of the Nikkei 225℠.

Tax-free income

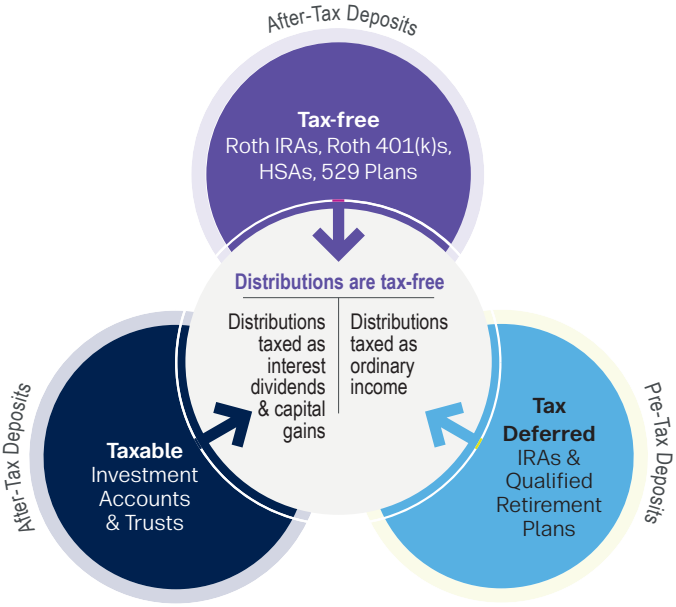
When funded appropriately, FCIUL II offers tax-free[1] access to the policy's available cash values. This helps maximize after-tax income as well as diversify and manage tax risk.

- FCIUL II is designed to allow overfunding of your policy to help maximize cash value growth and tax-free income potential
- FCIUL II features competitive pricing with low overall charges and fees that help maximize tax-free access to your cash value accumulation
- Flexibility that comes from a competitive surrender period[2] should you wish to cancel your policy

Why tax efficiency matters in retirement

Protecting your loved ones with life insurance can help bring a sense of reassurance, but protection is just the beginning. As a component of your larger financial picture, FCIUL II can help provide access to cash value as tax-free[3] income, so you can:

- Potentially grow personal savings over time and help your assets last longer
- Have greater flexibility and choice in how you access income for retirement
- Take more control of your financial well-being – now and in the future



Flexibility and choice in how you access cash value

You'll benefit from easy access to your policy value to address life's "what ifs" and "why nots." When your policy value is sufficient, you can utilize loans and withdrawals[3] to use when and how you wish, such as supplemental retirement income, paying college costs, business planning, or to help pay off expenses. As long as your policy is in force, loans do not trigger income tax. If the policy lapses or is surrendered, the active loan (plus interest) is considered taxable income by the IRS at your ordinary income tax rate.

- No current charges for withdrawals[4]
- Two types of conventional loans are available:
  1. Standard loans available years 1–10 that earn 2% and are currently charged 2.75% and will not exceed 3%
  2. Preferred loans available years 11+ that earn 2% and are currently charged 2% and will not exceed 2.25%
- Index loans available beginning the sixth policy year – the value remains in the index accounts and earns the same interest rate(s) as calculated for the unloaned value. The company reserves the right to discontinue index loans at any time.

[1] Policy distributions are generally received income tax-free. If the policy is considered a modified endowment contract (MEC), distributions may be subject to current income taxes.

[2] These charges may be significant and should be carefully considered before surrendering the contract. A surrender charge may result in the cash surrender value of your policy becoming zero. Excess index interest is not credited for partial years at the time of surrender on any index account segment. Any gain to the policy is taxable.

[3] There is a partial surrender charge for withdrawals that reduce the face amount if taken during the surrender charge period.

[4] 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. Please consult with and rely on your tax advisor regarding your particular situation.

How your FCIUL II policy works

1.

You pay a premium to your policy.

2.

A portion of your premium will go toward policy fees and charges.

3.

The remaining amount or net premium[1] can be allocated across a variety of index accounts.

4.

Net premiums[1] allocated to the index account(s) or Basic Interest Account have the potential to build the policy's cash value in a tax-deferred way.

It can be used to provide:

1. A federal income tax-free death benefit
2. Access to tax-free income when you want it[2]
3. Tax-efficient policy value accumulation

[1] The net premium is the mechanism by which the relationship between the cash surrender value of a contract and its net amount of risk is controlled, directly or indirectly, through the imposition of the definitional limitations. As expressed by the net premium formula, the cost of the life insurance contract is the function of assumed mortality, interest, and expenses.

[2] Only applies so long as the policy is not a modified endowment contract (MEC)

Why Transamerica

More coverage, less hassle

Our streamlined underwriting means greater convenience, fewer requirements, and quicker decisions for you. Plus, we've simplified things with a digital application so you can get covered even faster.



Over 100 years of serving families

Transamerica is built to keep promises for generations to come. We've been helping people feel better about the future for more than 100 years, and we're proud of the trust we've earned. For more information about our financial strength, please visit **transamerica.com/why-transamerica/financial-strength.**



What happens next?

When you've decided ***Transamerica Financial Choice IUL℠ II*** is right for you, an application that includes answers to medical questions is submitted, and the underwriting process begins. Depending on the amount of insurance applied for, you may be contacted by a paramedical company to complete a quick assessment.

Your application, health information, digital medical and prescription records, and any required forms will be reviewed by underwriting, which will then make an offer of coverage. After the offer is accepted and premium received, you will receive your policy. We recommend you keep this policy with your important financial documents and notify your beneficiaries.

Together, we'll help you prepare for a bright financial future.

Visit **transamerica.com**

If you have questions about FCIUL II, please contact your Transamerica insurance professional.



This brochure is not intended to be a full description of the policy. Refer to your policy, Statement of Understanding, and personalized hypothetical illustration for a complete explanation of the terms.

Right to cancel (free look): Within 10 days after you receive your policy, if you're not completely satisfied with it for any reason, you may cancel it and receive a refund. Some states offer a longer free-look period.

Annual Statement: Excess index interest is only credited at the end of the index account segment period. Upon receipt of your first annual statement, the policy value may appear to be low. This is because only net premiums received on or before the policy date, and allocated to the first index account segment, may have received any excess index interest. All other index account segments will have only been credited interest at the guaranteed minimum interest rate of 0.25% by the end of the first policy year when you receive your first annual statement. Any excess index interest that may be earned on index account segments for their first year, will be credited during the second policy year and will be reflected on your second and ongoing annual statements.

In the event of suicide during the first two policy years, death benefits are limited to only the return of premiums paid.

Transamerica and its representatives do not give investment recommendations, tax, or legal advice. This material and the concepts presented are for information purposes only and should not be viewed as an investment recommendation, tax, or legal advice. Any investment, tax, or legal advice you require should be based on your particular circumstances and should be obtained from an independent professional advisor.

Life insurance products are issued by Transamerica Life Insurance Company, Cedar Rapids, IA. All products may not be available in all jurisdictions.

Policy Form # ICC24 TPIU11IC-0224 or TPIU11xx-0224. Chronic Illness Accelerated Death Benefit Rider (Policy Form Number ICC20 TRCR10IC-1219); Critical Illness Accelerated Death Benefit Rider (Policy Form Number ICC20 TRCI11IC-1219); and Terminal Illness Accelerated Death Benefit Rider (Policy Form Number ICC20 TRTI10IC-1219). Form numbers may vary by jurisdiction.

Not available in New York.

3842876R3
© 2026 Transamerica Corporation. All Rights Reserved.

Transamerica®