

TRANSAMERICA'S NEXT GENERATION OF IULs

MORE TO LOVE

*Transamerica Financial Foundation IUL[®] II and
Transamerica Financial Choice IULSM II*

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TRANSAMERICA[®]





INDEX UNIVERSAL LIFE INSURANCE IS NOT A SECURITY

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.

OUR IUL HISTORY

- Transamerica was the first carrier to offer index universal life in 1997.
- **Transamerica Financial Choice IULSM** (FCIUL) was introduced in January of 2023.
- **Transamerica Financial Foundation IUL[®]** (FFIUL) has been the top selling IUL for the last 3 years.*

* Source: "Wink's Sales & Market Report," Wink, Inc., 2nd, 3rd, and 4th Quarters, 2021; published October 2021, December 2021, March 2022; 1st, 2nd, 3rd, and 4th Quarters, 2022; published June 2022, September 2022, December 2022, March 2023; 1st, 2nd, 3rd, and 4th Quarters, 2023; published June 2023, September 2023, December 2023, March 2024; 1st Quarter, 2024; published June 2024

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IUL PORTFOLIO POSITIONING STATEMENT

OUR IUL SOLUTIONS OFFER:

A mix of index accounts to help meet the needs of diverse clients

Competitive cap rates that provide upside growth potential with downside protection

A large variety of optional riders, plus the Long Term Care Rider* and Concierge Planning Rider^{SM*}, provide additional flexibility.

A streamlined underwriting experience that reduces the number of touches between agents and their clients after the application has been submitted

*Only available on FFIUL II

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STAYING ON TOP

- Being proactive in this market segment
- Continuing to evolve and innovate our IUL products
- Welcome to the next generation of Transamerica IULs

PRODUCT NICHES

PRODUCT DESIGN	TRANSAMERICA FINANCIAL FOUNDATION® IUL II	TRANSAMERICA FINANCIAL CHOICE IUL SM II
Product Focus	Multipurpose life insurance with death benefit, growth potential, downside protection, tax advantages, and flexible riders	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 for supplemental income needs.
Optimal Design	Fund at target premium (or more) up to planned retirement age with a needs-based initial death benefit face amount	Maximum funding over short durations (5 to 10 years) or to retirement with minimum non-MEC face amount
Premium Funding	Premiums (e.g., target solves) to fit with household budgeting	Maximum funding; large premiums (e.g., 7-pay, etc.)
Long Term Care Rider	✓	
Concierge Planning Rider SM / Concierge Planning Benefit SM (In FL and MD)	✓	
Living Benefit Riders	✓	✓
Persistency Credit		✓
Index Loans		✓

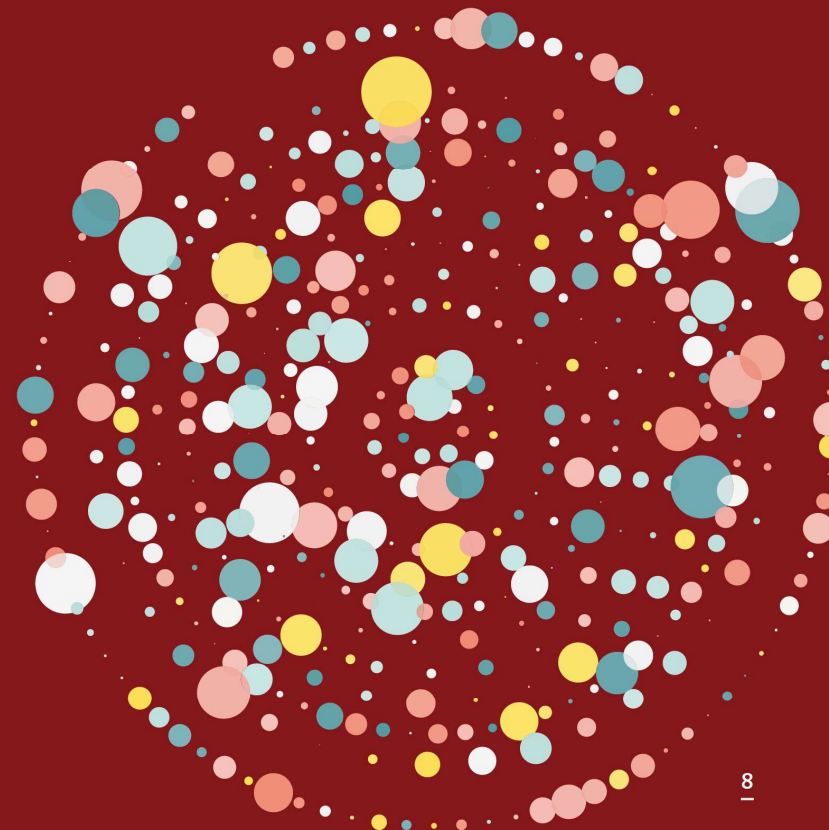
FFIUL II

Transamerica Financial Foundation IUL[®] II

FFIUL II TARGET CLIENT

Clients seeking multipurpose life insurance built for their multifaceted life.

- Middle market clients
- Juveniles
- Emerging affluent individuals
- Foreign nationals



FFIUL II – NEW ENHANCEMENTS

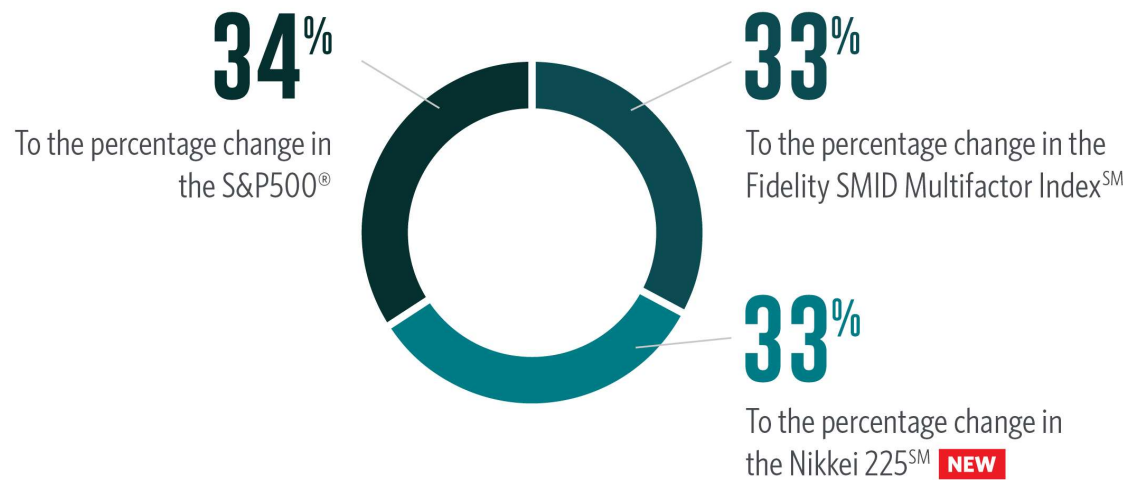
- ▶ New Index Accounts
- ▶ Increased Cap Rates
- ▶ Increased Target Premiums
- ▶ Improved Income Solves
- ▶ New Monthly Sweep Dates and DCA
- ▶ Benefits and Riders



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 113% participation rate is then applied.

To arrive at the weighted index change percentage, we apply the following factors:



ABOUT THE NIKKEI



ABOUT THE NIKKEI:

- » The Nikkei Stock Average (Nikkei 225) is a stock index of Japan's top 225 companies traded on the Tokyo Stock Exchange with over 70 years of history.*
- » Well known companies such as Toyota, Honda, Subaru, Sony, Fujitsu, etc., are part of the index
- » The Nikkei offers historically lower volatility while retaining access to Asian markets.

* <https://indexes.nikkei.co.jp/en/nkave>

FIDELITY SMALL-MID MULTIFACTOR INDEXSM 5% ER — OVERVIEW



A rules-based index with a multifactor approach that offers exposure across **small- and mid-cap securities** and uses a **dynamic allocation approach** that seeks to reduce volatility and deliver more consistent returns.

Expertise

Leveraging a **long history of quantitative research and factor expertise**, the index provides exposure to factors that have been known to outperform the market over time.

Multifactor Approach

Provides exposure to smaller size stocks with a focus on **value, quality, momentum, and lower volatility**, with an objective to minimize unintended risk.

Consistency

Combining multiple factors **with volatility control** may help achieve **performance consistency** in various market conditions.

Not FDIC Insured • May Lose Value • No Bank Guarantee

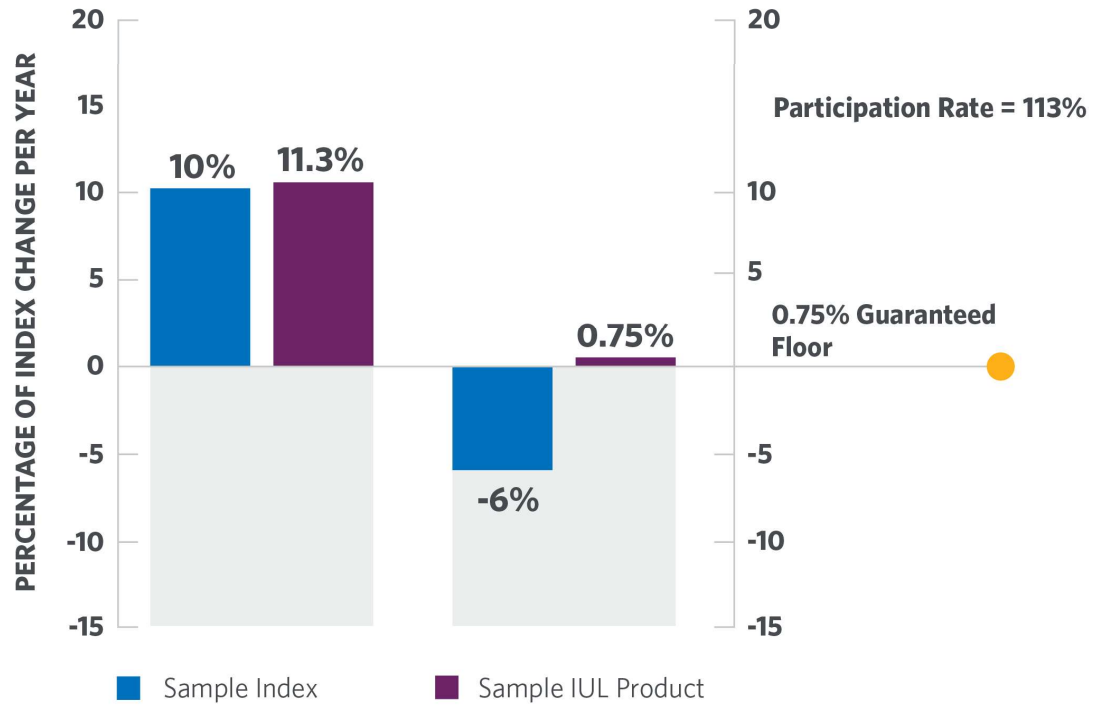
THE POWER OF PARTICIPATION

PARTICIPATION (PAR) RATE STRATEGY:

If the index change is +10%, the credit rate would be 11.3% because of the 113% participation rate. If the index change is -6%, the credit rate would be 0.75% because of the guaranteed 0.75% floor rate.

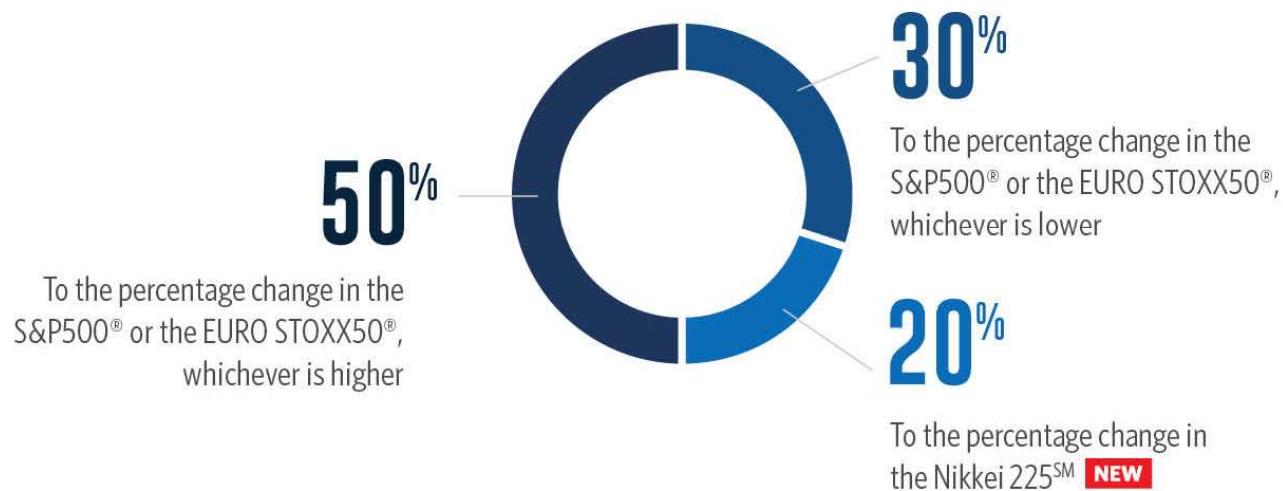
PARTICIPATION RATE:

The percentage of the reference index performance used to calculate the strategy's Excess Interest Credit

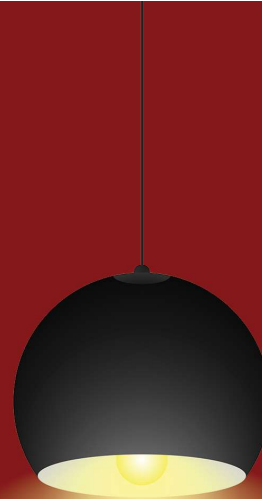


GLOBAL INDEX ACCOUNT

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 and compared to the cap. To arrive at the weighted index change percentage, we apply the following factors:



FFIUL II – CAP RATES UPDATES



- ▲ **0.25%** higher cap rates for Global Index Account and S&P 500[®] Index Account

New Max Illustrated Rate:

- **7.25%** for Global Index Account and S&P 500[®] Index Account

FFIUL II INDEX ACCOUNT LINEUP

Index Account	Participation Rate	Cap Rate	Floor	Index Account Charge	Max. Illustrated Rate	20-Year Historical (Gross)
Uncapped Strategy						
Balanced Uncapped Index Account	113%	Uncapped	0.75%	0.72% annually	7.25%	10.46%
Cap Rate Strategies						
Global Index Account	100%	13.25%	0.75%	0.72% annually	7.25%	8.28%
S&P 500® Index Account	100%	12.25%	0.75%	0.72% annually	7.25%	8.31%
Basic S&P 500® Index Account (No IAMC)	100%	9.00%	0.75%	No charge	6.50%	6.41%

Basic Interest Account is also available. This account will never be credited less than an effective annual interest rate of 2%, but there is no guarantee that the rates will be greater than 2%.

FFIUL II

INCREASED TARGET PREMIUMS AND IMPROVED ILLUSTRATION SOLVES

➤ INCREASED TARGET PREMIUMS

- Improved competitiveness with focus on male cells (wider gap with competitors)
 - +11% on adult males; +6% on adult females
 - No change to juveniles

➤ IMPROVED INCOME SOLVES

- New ability to illustrate monthly income solves
- Revised death benefit factors to adjust corridor factor after age 100
- Cost of insurance charges eliminated after age 95 when the death benefit is in corridor

FFIUL II

NEW MONTHLY SWEEP ACCOUNT AND DOLLAR COST AVERAGING (DCA) IMPROVEMENTS

➤ ONE SWEEP DATE FOR ALL NEW POLICIES

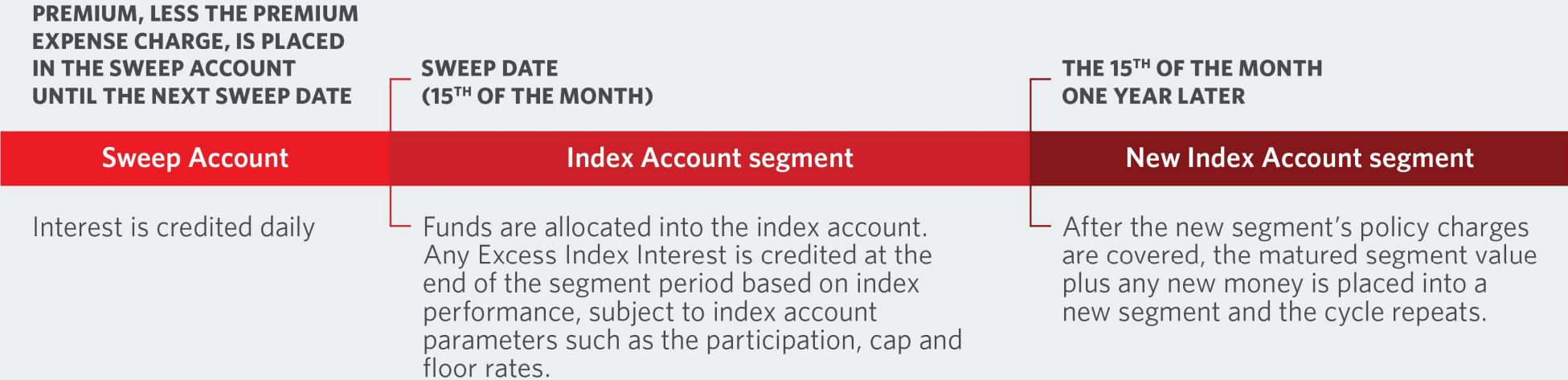
- 15th of each month or next business day
- Partial interest for amounts taken as withdrawals or loans starting at the 8th policy year.

➤ DCA IMPROVEMENTS

- Lower minimum requirement for DCA - reduced from \$5,000 to \$2,000
- DCA will reinstate automatically once the Basic Interest Account balance is sufficient

FFIUL II NEW MONTHLY SWEEP DATE

Example of a one-year segment:



RIDERS AND BENEFITS

LTC RIDER

- Cost of care has been added to Life Illustrator
LTC Rider remains competitive and unchanged

LIVING BENEFITS

- Critical & Chronic Illness ADBRs now available up to age 75 (previously age 70) for Preferred and Preferred Tobacco risk classes

CONCIERGE PLANNING RIDERSM

- Now available in: GA, KS, MN, MT, PA, SD, WA
Concierge Planning BenefitSM:
Now available in MD

Concierge Planning BenefitSM is not available in AK, MI, NY, OR, PR or VA

FFIUL II POLICY CHARGES & FEES

COMPANY	TRANSAMERICA
PRODUCT	FFIUL II
Premium Expense Charge	4.00% All Years
COI Charge Duration	Death Benefit In Corridor: Age 95 Death Benefit Out of Corridor: Age 121
PUC Duration	16 Years
Monthly Policy Fee	\$10/Month
Index Account Monthly Charge (IAMC)	0.06% / Month (0.72% Annualized)
Index Account Without IAMC	Basic S&P 500 Index Account (No IAMC)
Surrender Charge Duration	15 Years

FCIUL II

Transamerica Financial Choice IULSM II

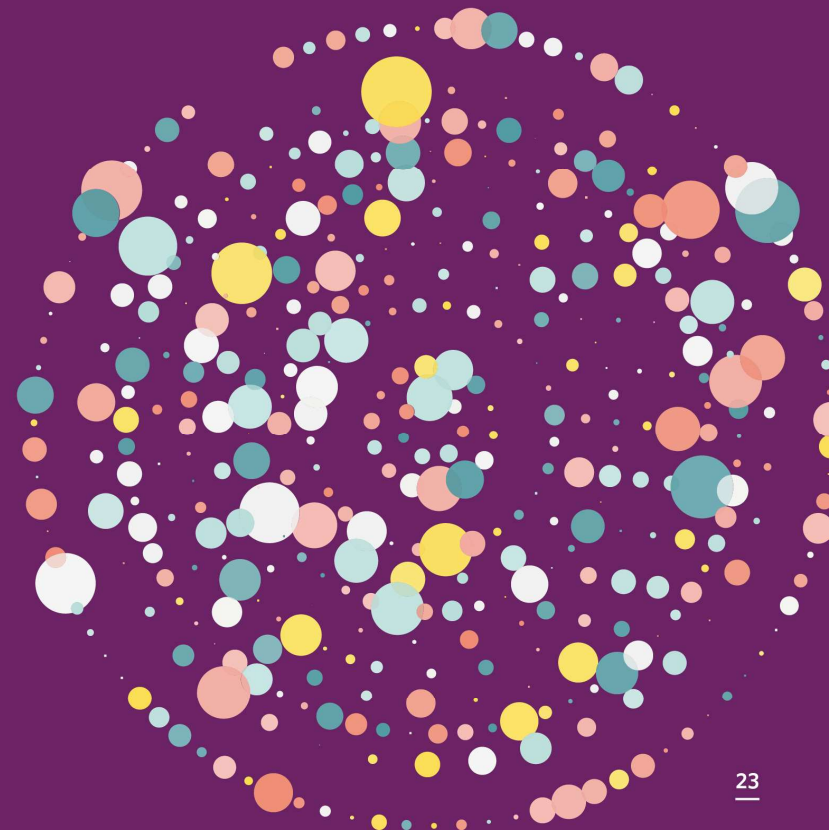
FCIUL II TARGET CLIENT

Clients seeking to maximize policy funding to accumulate cash value with opportunity for tax-free supplemental income.*

- Affluent clients
- High net worth foreign nationals
- Small-business owners

* Only applies so long as the policy is not a modified endowment contract (MEC).

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A photograph of two hikers jumping off a rocky cliff edge. They are wearing backpacks and winter gear. The background shows a vast mountain valley with a winding river and distant hills under a cloudy sky.

FCIUL II – NEW ENHANCEMENTS

- ▶ Updated Cap Rates
- ▶ Refreshed Index Account Lineup
- ▶ Update to Persistency Credit
- ▶ Change to Post-100 Corridor
- ▶ Shorter Surrender Period
- ▶ Removed Excess Premium Load

FCIUL II – UPDATED CAP RATES

- ▲ Global Index Account: **0.25% higher**
- ▲ Global Plus Index Account: **1.50% higher**
- ▼ S&P 500[®] Index Account: **0.25% lower**
- ▼ S&P 500 Plus Index Account: **0.25% lower**
- ▲ Fidelity SMID Multifactor IndexSM Account: **25% higher** participation rate

FCIUL II INDEX ACCOUNT LINEUP

Index Account	Participation Rate	Cap Rate	Floor	Index Account Charge	Max. Illustrated Rate	20-Year Historical (Gross)
Uncapped Strategies						
Balanced Uncapped Index Account	110%	Uncapped	0.25%	0.15% annually	6.57%	10.06%
Fidelity Small-Mid Multifactor IndexSM Account	225%	Uncapped	0.25%	No charge	5.68%	8.96%
Cap Rate Strategies						
Global Index Account	100%	11.00%	0.25%	No charge	6.15%	7.19%
Global Plus Index Account	100%	15.50%	0.25%	1.00% annually	7.15%	9.06%
S&P 500[®] Index Account	100%	9.25%	0.25%	No charge	6.15%	6.46%
S&P 500 Plus Index Account	100%	11.75%	0.25%	1.00% annually	7.15%	7.96%

Basic Interest Account is also available. This account will never credited be less than an effective annual interest rate of 2%, but there is no guarantee that the rates will be greater than 2%.

FCIUL II REFRESHED INDEX ACCOUNT LINEUP

NEW BALANCED UNCAPPED INDEX ACCOUNT

- Allows for 6.57% Max Illustrated Rate

GLOBAL & GLOBAL PLUS INDEX ACCOUNT UPDATES

- Nikkei 225 replaces Hang Seng in Global index accounts
- New, higher cap rates:
 - Global Plus: 15.5%
 - Global 11%



FCIUL II UPDATE TO PERSISTENCY CREDIT*

- Credit = 0.40% Years 11+ for all issue ages and continues through maturity – previously age 99
- Lower threshold to qualify for credit – 10X target by end of year 7
- **Earlier application of credit improves income solves for ages <50**

* The Persistency Credit is a discretionary credit that may or may not be paid.

FCIUL II CHANGE TO POST-100 CORRIDOR

- COI charges eliminated after age 95 if policy is in corridor, allowing for improved income solves to maturity
- Update to corridor factor after age 100
- Updated factor will be "1" with cash value equaling death benefit after age 100

FCIUL II SHORTER SURRENDER CHARGE PERIOD AND REMOVED EXCESS PREMIUM EXPENSE CHARGE

- New 10-year surrender charge period applies to all policies – previously 12
- Removed Excess Premium Expense Charge
 - Current base premium expense charge applies the same to all premiums paid
 - Results in improved competitiveness on 1035 exchanges and lump sum designs

TRANSITION RULES

(Not available in CA, NY, SC and GU)

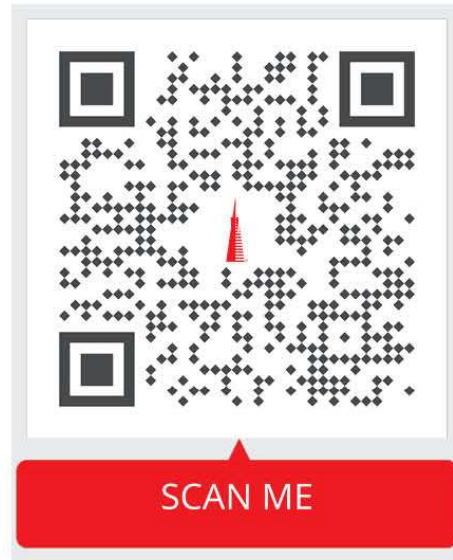
New FFIUL II & FCIUL II Product Effective Date	iGO e-Apps	Submitted cases to iGO e-Apps (waiting signature ceremony to be completed)	Paper Apps	Deadline for completing outstanding requirements on FCIUL & FCIUL submitted policies
<p>Saturday 10/12/24</p>	<p>FFIUL & FCIUL: Must be received by 10/11/24</p> <p>All iGO applications received after 11:59 p.m. ET 10/11/24 will be coded as the new FF II & FC II</p>	<p>FFIUL & FCIUL Application: in flight cases by 10/11/24 that are waiting for signature ceremony to be completed, must be completed no later than 11/12/24 (32 days after launch)</p> <p>All iGO Applications that have not completed the signature ceremony by 11:59 p.m. ET 11/12/24 will require a new application.</p>	<p>Any FFIUL & FCIUL paper application signed in Good Order by 10/11/24, and submitted by 11/12/24, 4:00 p.m. ET will be coded as an FFIUL or FCIUL</p> <p>Any FFIUL & FCIUL paper app signed by 10/11/24 and submitted after 11/12/24, 4:00 p.m. ET, case will be closed and client will need to reapply.</p> <p>Any FFIUL & FCIUL paper app signed AFTER 10/11/24, will be closed and require a new app</p> <p>Any FFIUL II & FCIUL II paper app signed AFTER 10/11/24 will be coded as an FF II & FC II</p>	<p>No deadline, as long as signed by 10/11/24 and in Good Order on or before 11/12/24, 4:00 p.m. ET.</p> <p>Will follow the current workflow until application expires.</p>

Exclusions: Non-ICC states (except FL) are not included in this initial release of the products

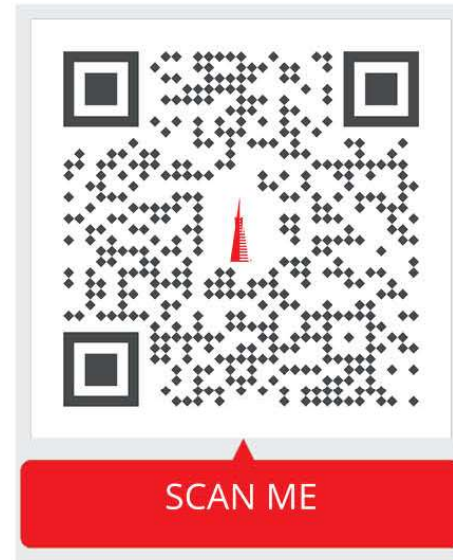
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TOOLKITS

For more information, visit our IUL II Toolkit.



FFIUL II Toolkit
<https://www.transamerica.com/ffiul-toolkit>



FCIUL II Toolkit
<https://www.transamerica.com/fciul-toolkit>

DISCLOSURES

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THANK YOU

Life insurance products issued by Transamerica Life Insurance Company, Cedar Rapids, Iowa.
Not all products available in all jurisdictions.

Not available in New York.

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11/24