



BRINGING BENEFITS TO LIFE

**LIFE INSURANCE WITH
LIVING BENEFIT RIDERS**

**Underwritten by Transamerica Life
Insurance Company or Transamerica
Financial Life Insurance Company**



Employees work hard to build a good life for themselves and their families. This includes helping ensure their loved ones are taken care of, regardless of what the future holds. Life insurance and living benefit riders are designed to help.

LIFE INSURANCE THAT FITS REAL-LIFE NEEDS

We don't believe in a one-size-fits-all approach to life insurance. In the event of the unimaginable, we help protect employees from financial hardship with a benefit that can pay for final expenses, loss of household income, a mortgage, childcare, or any other financial obligation. In addition, we can help you offer an array of riders (added options) that provide access to some benefits while still living.

Whole life and universal life insurance, underwritten by Transamerica Life Insurance Company or Transamerica Financial Life Insurance Company, are not intended to replace an employer's existing supplemental life insurance, but complement it for more comprehensive protection. All three products may include guaranteed issue coverage and the ability for an employee to keep their coverage when they retire or leave the company.

LIFE INSURANCE OPTIONS*:



Term Life Insurance

Employers may offer Group Term Life (GTL) insurance paid for by the employer with voluntary buy-up options, and can be renewed annually or Voluntary Term Life (VTL) insurance, paid by the employee. Voluntary term life insurance offers financial protection with basic premiums¹, available in 5-, 10-, or 20-year term periods, with face amounts from \$10,000 to \$500,000.



Whole Life Insurance

Whole life insurance helps safeguard families for the long run. Whole life is permanent² life insurance that offers level premiums with a guaranteed death benefit, and accumulates cash value that can be accessed in case of an emergency.³ Policies are available in face amounts up to \$500,000, and can help with costs associated with final expenses, such as funeral and burial costs.



Universal Life Insurance

Universal life insurance is a flexible permanent² life insurance option that pulls double duty with a death benefit and a cash value component. In addition to helping families with finances after the policyholder passes, the policy's cash value grows tax-deferred until funds are withdrawn — whether it's needed as a loan during life or to help beneficiaries after death.³ Policies are available in face amounts ranging from \$10,000 to \$500,000 and offer the flexibility to change the amount and frequency of premium payments as long as there's sufficient cash value in the policy to cover monthly deductions.⁴

*Some life insurance products may not be available in all states.

¹Can increase upon renewal.

²It is important to note that the insurance could lapse prior to the maturity date based on the planned periodic premiums, guaranteed interest rate, guaranteed interest rate and guaranteed cost of insurance charges, inadequate premium or for non-payment of premium.

³Loans, 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.

⁴ Adjusting the premium of a universal life insurance policy could result in over- or under-funding the policy. As a result, the length of the life of the policy could be affected.

41%

of American adults say they need life insurance or need to obtain more life insurance coverage.⁵





LIFE INSURANCE WITH OPTIONS FOR TODAY'S WORLD

Fixed Amount of Time	Face Amount Flexibility	Guaranteed Cash Value	Death Benefit	Chronic Condition Rider	Long Term Care Rider
●	●	● ●	● ● ●	● ● ●	●



Term Life Insurance



Whole Life Insurance



Universal Life Insurance

SECURITY FOR WHEN THEY NEED IT MOST

Life insurance with a living benefit rider not only provides a death benefit, but can also be used during an employee's lifetime.

If an employee is diagnosed with a qualifying condition, having a living benefit rider on their life insurance policy can help cover care expenses by accessing the death benefit early.

A living benefit can help take the caregiving burden off of your employees' loved ones and offer options for employees that may not have family members to help.

\$600 billion

the economic value of unpaid family caregiving in the U.S.⁶

⁵ 2023 Insurance Barometer Study, LIMRA, 2023

⁶ "Valuing the Invaluable: 2023 Update," AARP Public Policy Institute, AARP.org, March 2023



ADD MORE LIFE TO THEIR BENEFITS

Long Term Care Rider*

- If the insured requires licensed care due to the inability to perform at least two of the six activities of daily living (ADLs) such as bathing, dressing, transferring, toileting, continence, and eating or has a severe cognitive impairment, the Long Term Care (LTC) Rider pays a monthly portion of the death benefit early.
- Insured must provide both plan of care and proof of loss documentation.
- The amount is determined by the type of care received — professional home care or adult day care options includes: 2%, 3%, or 4% of the death benefit until the full face amount has been accelerated,* or long term care confinement options include: 4% or 6% of the death benefit until the full face amount has been accelerated.
- The benefit will continue to pay until the death benefit is fully used, the insured no longer needs to receive treatment or passes.

Chronic Condition Rider*

- The Chronic Condition (CHR) Rider provides an accelerated death benefit if the insured needs assistance with at least two out of the six ADLs: bathing, dressing, transferring, toileting, continence, and eating or has a severe cognitive impairment.
- The insured can choose to receive a one time lump sum benefit of 20% of the death benefit, or a monthly benefit.
- After a 90-day waiting period, the Chronic Condition Rider provides a 4% monthly benefit (4% of the policy value), up to 25 months (can vary by state).
- This rider does not require the insured to be institutionalized for a benefit to be paid. Care could be at home, from family or aide, in assisted living, at a nursing home, or hospital.
- The 4% benefit is a cash benefit paid directly to the insured without any limitation on how it is used.

Extension of Benefits Rider*

- The Extension of Benefits (EXT) Rider will continue to pay the same monthly percentage amount, based on the payment of the Chronic Condition or Long Term Care Rider, up to an additional 100% of the benefit if the one time lump sum is elected the EXT Rider does not pay out.
- As soon as the first monthly benefit is paid under the EXT, we will also issue a paid-up certificate for 25% of the death benefit (100% if the Benefit Restoration Rider is also included) that was in force on the date the first Chronic Condition or Long Term Care Rider payment was made on the policy. This paid-up insurance will have no cash or loan values. Not available if the insured elects to receive a one time lump sum benefit under the Chronic Condition Rider.
- The insured potentially has access to up to 225% of the life insurance face amount with the Chronic Condition or Long Term Care Rider, EXT, and 25% paid-up policy if the Benefit Restoration Rider is not included.

Benefit Restoration Rider*

- This rider will restore 100% of the death benefit that was paid under the Chronic Condition or Long Term Care Rider, leaving a full death benefit for the beneficiary.

SCENARIO EXAMPLES

Here’s how different options could benefit employees.

1 Term Life Insurance Death Benefit (no rider)	2 Whole Life Insurance Death Benefit	3 Whole Life Insurance Cash Value
<p>Issue age 35</p> <p>Insured passes at age 45 and beneficiary receives:</p> <p>\$100,000</p> <p>Hypothetical example assumes a <i>TransSelect</i>® 10-year term, initial face amount of \$100,000.</p>	<p>Issue age 35</p> <p>Insured passes at age 80 and beneficiary receives:</p> <p>\$50,000</p> <p>Hypothetical example assumes a <i>Transamerica Interest Sensitive Whole Life Insurance</i>™ policy with an initial face amount of \$50,000.</p>	<p>Issue age 35</p> <p>Surrenders policy at age 60 and insured receives:</p> <p>\$16,314</p> <p>Hypothetical example assumes a <i>Transamerica Interest Sensitive Whole Life Insurance</i>™ policy with an initial face amount of \$50,000.</p>
4 Universal Life Insurance with Chronic Condition Rider or Long Term Care Rider*	5 Universal Life Insurance with Chronic Condition Rider or Long Term Care Rider + Extension of Benefits Rider (EXT)*	6 Universal Life Insurance with Chronic Condition Rider or Long Term Care Rider + EXT + Benefit Restoration Rider*
<p>Issue age 35</p> <p>Insured develops a chronic condition at age 50 and receives a monthly benefit of \$2,000 for 25 months for a total benefit of:</p> <p>\$50,000</p> <p>Hypothetical example assumes a <i>Transamerica Universal Life Insurance</i>™.</p>	<p>Issue age 35</p> <p>Insured develops a qualifying condition at age 50 and receives a monthly benefit of \$2,000 for 25 months + an additional monthly benefit of \$2,000 for another 25 months (50 months total) + a paid-up death benefit of \$12,500 for a total benefit of:</p> <p>\$112,500</p> <p>Hypothetical example assumes a <i>Transamerica Universal Life Insurance</i>™ policy with an initial face amount of \$50,000.</p>	<p>Issue age 35</p> <p>Insured develops a qualifying condition at age 50 and receives a monthly benefit of \$2,000 for 25 months+ an additional monthly benefit of \$2,000 for another 25 months (50 months total)+ a restored death benefit of \$50,000 for a total benefit of:</p> <p>\$150,000</p> <p>Hypothetical example assumes a <i>Transamerica Universal Life Insurance</i>™ policy with an initial face amount of \$50,000.</p>

*Riders may not be available in all states or on all products. Some riders have restrictions on how the benefits can be used.



TRANSAMERICA®

Talk to your Transamerica representative about how life insurance with a living benefit rider can help employees and their families.

 **Visit:** transamerica.com

DISCLOSURES

Up-to-date information regarding our compensation practices can be found in the disclosures section of our website at tebcs.com.

Insurance products underwritten by **Transamerica Life Insurance Company (TLIC)**, Cedar Rapids, IA or **Transamerica Financial Life Insurance Company (TFLIC)**, Harrison, NY. TFLIC is licensed to conduct business in New York. TLIC is authorized to conduct business in all other states. All products referenced may not be available in all states. Limitations and exclusions may apply. Refer to the policy, certificate and riders for complete details. Insurance products issued in New Mexico will be issued by Transamerica Life Insurance Company.

Transamerica Group Term Life InsuranceSM TL14: Policy Forms: ICC20 TMTL14IC-1020, FMTL1400-1020 (NY). ICC20 TMTL14IC-1020 (ID). **Limitations and exclusions:** Benefits will not be paid if the insured dies by suicide, whether sane or insane, within the first two years of insurance. If this occurs: Any premium paid for the basic life insurance will be returned to the employer. An amount equal to premiums paid for supplemental life insurance will be paid to the beneficiary (for supplemental policies).

Trans Select[®] Voluntary Term Life Insurance: Policy forms: CPVTL200; FPVTL200 (NY); CPVTL2ID (ID). **Limitations and exclusions:** We will not pay benefits if an insured person dies by suicide, while sane or insane, within the first two years of insurance. If this occurs, we will refund the premiums paid minus any benefits that have been paid under any accelerated benefit rider.

Transamerica Universal Life InsuranceSM UL10: Policy Form: TMUL1000-0421. **Limitations and exclusions:** We will not pay the Proceeds if the Insured dies by suicide, while sane or insane, within two years from the date coverage is issued. Instead, we will refund the premiums paid for this insurance minus any outstanding Loans. Any increase in the Face Amount will start this Suicide Exclusion provision anew, but will apply only to the amount of the increase.

TransElite[®] Universal Life Insurance: Policy Forms: CPGUL300, FPGUL300 (NY) CPGUL300 (ID). **Limitations and exclusions:** If an insured withdraws the cash value, tax consequences and/or surrender charges may apply. Fluctuations in interest rates or policy charges may require the payment of additional premiums. Individuals currently on disability or on premium waiver are not eligible for insurance. During the first two years, the death benefit for suicide is limited to the return of premiums paid, less any loans, partial surrender amounts, and accelerated benefits paid, if any.

Transamerica Interest Sensitive Whole Life InsuranceSM WL13 and Transamerica Contributory Fixed Premium Universal Life InsuranceSM (WL13) for New York: Policy Forms: TMWL1300-1120, FMWL13NY-1120 (NY) TMWL1300-1120 (ID). **Limitations and exclusions:** If an insured employee withdraws the cash value, tax consequences and/or surrender charges may apply. Individuals currently on disability or on premium waiver are not eligible for insurance. During the first two years, the death benefit for suicide is limited to the return of premiums paid, less any loans, partial surrender amounts, and accelerated benefits paid, if any.

Riders

Accelerated Death Benefit for Chronic Condition Rider. Rider Forms: TRLLT500-0621, FRLLT3NY-0319 (NY), TRLLT500-0621 (ID). Transamerica will not pay rider benefits for care that is received or loss incurred as a result of: an intentionally self-inflicted injury or attempted suicide war or any act of war, declared or undeclared, or service in the armed forces of any country; the insured's alcohol, drug or other chemical dependence, except if the drug dependency is for a drug prescribed by a physician in the course of treatment for an injury or sickness; the insured's commission of, or attempt to commit, a felony; or an injury that occurs because of the insured's involvement in an illegal activity.

Long Term Care Rider. Rider Forms: TRLC1200-0422 TRLC1200-0422 (ID) If in any given month the Insured qualifies for a Monthly Long Term Care Benefit for Long Term Care Facility Confinement and a Monthly Long Term Care Benefit for Home Care Services or Adult Day Care, we will pay either the Monthly Long Term Care Benefit for Long Term Care Confinement or the Monthly Long Term Care Benefit for Home Health Care or Adult Day Care, whichever is greater. We will not pay Long Term Care Benefits under this Rider for Confinement, Home Health Care Services, or Adult Day Care simultaneously, even if the Insured otherwise qualifies for both benefits. We will not pay an Accelerated Death Benefit on any Riders attached to the Policy/Certificate.

Qualified Long Term Care Services do not include care, confinement or services resulting from alcoholism, drug addiction or chemical dependency unless as a result of medication used as prescribed by a Physician; resulting from or arising out of attempted suicide or intentionally self-inflicted injury; due to participation in a felony, riot or insurrection; for which no charge is normally made in the absence of insurance; received outside the 50 United States and the District of Columbia; or performed by an Immediate Family Member. An Immediate Family Member can provide covered care or services if he or she is a regular employee of an organization that is engaged in providing the Qualified Long Term Care Services. The organization he or she works for must receive the payment for the care or service. An Immediate Family Member must not receive compensation other than the normal compensation for employees in his or her job category.

Extension of Benefits Rider. Rider Forms: TRLEX1200-0422 (LTC) TRLEX1200-0422 (LTC ID), TRLEX500-0621 (CHR), TRLEX500-0621 (CHR ID) The rider will terminate on the earliest of: the date the contract terminates; the date the contract lapses, subject to the grace period; the date the policy owner requests termination; the date the policy owner dies; the date the entire death benefit has been paid under the Accelerated Death Benefit for Chronic Condition Rider, or when the policy no longer satisfies the Eligibility for Benefits provision; the date the cumulative death benefit increases under this rider total 100% of the death benefit in force on the date the first monthly accelerated death benefit was paid under the Accelerated Death Benefit for Chronic Condition Rider; the date the nonforfeiture option, if any, becomes effective; or the date a one-time lump-sum payment under the Accelerated Death Benefit for Chronic Condition Rider is paid.

For North Carolina Residents: Services or supplies for the treatment of an occupational Injury or sickness which are paid under the North Carolina Workers' Compensation Act only to the extent such services or supplies are the liability of the employee, employer or workers' compensation insurance carrier according to a final adjudication under the North Carolina Workers' Compensation Act or an order of the North Carolina Industrial Commission approving a settlement agreement under the North Carolina Workers' Compensation Act.

For New Hampshire Residents: For information on the Senior Insurance Counseling Program, you may contact the ServiceLink Resource Center at: www.ServiceLink.org or 1-866-634-9412.

The purpose of the advertising is solicitation of insurance. Contact may be made by an insurance agent or insurance company.