

# Everyone deserves a better Tomorrow.

TransElite® is universal life insurance that helps provide financial protection at a competitive cost.



### Help protect the people who depend on you.

Andrea chose universal life insurance because she didn't want to worry what would happen to her five-year-old, Samuel, in the event of her death. It helped her feel better about his well-being to know her life insurance death benefit would help him if the worst happened.

Universal life insurance can help safeguard your family members' futures, with benefits that can assist with your final expenses and their dependent care, living expenses or college tuition.

### Give yourself peace of mind.

Only six of ten Americans surveyed said they have life insurance, and half said they needed more.<sup>1</sup> Eight in ten consumers who have had a positive experience with life insurance said it played a critical role after a loved one's death.<sup>2</sup>

### Get the benefits that fit your needs.

Andrea is doing her best to save for retirement. Her universal life insurance policy builds cash value<sup>3</sup> so she can borrow against it in the future and protect her savings if an unexpected expense arises. In her later years, her built-up cash value will continue to pay her cost of insurance, maintaining her policy even after she retires.

Life insurance should fit you, and we don't limit you with a one-size-fits-all approach. Whether you're more interested in ensuring your ability to keep a death benefit from now until you're 100, just want to add to your term life policy or want to build cash value for your heirs, our universal life insurance policy works for just the right segment of the population: you.

## Product Highlights

No Physicals or Blood work

Accumulates Cash Value

Guaranteed 3% Interest Rate

Withdrawal and Loan Options

Convenient Payroll Deduction

<sup>1</sup> Facts About Life 2013, LIMRA

<sup>2</sup> 2012 LIMRA International Survey, LIMRA

<sup>3</sup> Upon written request, employees may borrow up to the available loan value of their certificate. The interest rate on cash value securing loans is 8.0% (7.4% in advance) with a minimum loan amount of \$250. The loan value of the certificate is the cash value less the amounts of any existing loans, loan interest payable in advance to the next certificate anniversary and three monthly deductions.

<sup>4</sup> Acceptance based on answers to questions on the application for insurance.

### Enjoy our hassle-free application and claims process.

Apply by answering a few simple questions. No physicals or blood work required!<sup>4</sup> Our easy-to-navigate website allows you to update your information, keep track of your policies, apply for loans, submit claims and more from your PC or mobile device.

### Use your benefits when you need them most.

15 years after Andrea signs up for universal life insurance, her son Samuel's car (older than her policy) breaks down in his junior year of college. She borrows against her policy's cash value to get him a reliable car, and they pay it back together by the time he graduates.

Life is unpredictable. Universal life offers help that goes beyond traditional life insurance to meet challenging situations. If you need to borrow against the cash value, you can pay it back when times get better.

If you're diagnosed with a terminal illness, you can use a portion of the policy's death benefit to make a difficult time easier. If you're laid off, monthly deductions are waived for up to six months so you maintain your policy.

### Take our portable, flexible policy with you.

When Andrea is offered a job with more travel and better salary at another company, she switches from payroll deduction to self-pay to keep her Transamerica policy. When Samuel gets a great job after college, she adjusts her premiums because she only needs to cover her own final expenses now that he can take care of himself. She lets him transfer the child term rider that had provided his life insurance while in college to his own universal life policy in his own name.

We let you keep your insurance when changing jobs and adjust premiums, death benefit and cash value amounts to meet changing personal financial situations like getting married, having a child, buying a house, seeing your child through graduation or retiring.

### Eligibility

You can insure your eligible spouse, children (as Andrea did) and grandchildren with their own policies or purchase protection for your children through a child level term life insurance rider. The chart below gives the ages at which you and family members may apply for policies, but all universal life policies can be maintained up to age 100.

Self	ages 16 – 80	\$25,000-\$150,000 benefit, not to exceed 5x base salary
Spouse or equivalent by law	ages 16 through 65	\$15,000 benefit
Children under Optional Child Term Rider	ages 15 days through 25 years	\$10,000 benefit

### Trust only the best with your family's financial protection.

Not all insurance companies are the same, and not all policies offer the same benefits. Choose a company with a reliable history of helping families like yours for over 100 years.

This is a brief summary of TransElite® Universal Life Insurance **underwritten by Transamerica Life Insurance Company**, Cedar Rapids, IA. Policy form series CPGUL300 and CCGUL300. Forms and form numbers may vary. This insurance may not be available in all jurisdictions. Limitations and exclusion apply. Refer to the policy, certificate and riders for complete details.

Up to date information regarding our compensation practices can be found in the Disclosures section of our website at: [www.tebcs.com](http://www.tebcs.com).

# PRODUCT DETAILS

Included Riders		Plan 1
Accelerated Death Benefit for Terminal Condition Rider Accelerates up to the lesser of \$100,000 or 75%		Included
Waiver of Monthly Deductions for Layoff or Strike Rider		Included
Optional Additional Riders		
Accelerated Death Benefit for Living Benefit Rider Accelerates 4% for monthly benefit or 20% of the death benefit amount as a one-time lump sum payment		Included
Employee Optional Riders		
Child Term Insurance Rider Benefit of \$10,000 for each child All children in the family will be insured for the same coverage amount.		Included

# LIMITATIONS AND EXCLUSIONS

If a covered employee 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 coverage.

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.

## Accelerated Death Benefit for Living Benefit Rider

We will not pay rider benefits for care that is received or loss incurred as a result:

- any sickness condition that begins before or during the waiting period.
- 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 involvement in an illegal activity.

We will not pay an Accelerated Death Benefit on any other riders attached to the contract.

## Accelerated Death Benefit for Terminal Condition Rider

We will not pay for any conditions diagnosed prior to the effective date of the rider.

## Waiver of Monthly Deductions for Layoff or Strike Rider

We will waive deductions for:

- up to three layoffs or strikes in one 12-month period;
- for up to six months in any one 12-month period.

A 12-month period will be measured from the date the first month deduction is waived.

If the portability/conversion option provision of the contract is exercised, if any, the policy owner will need to provide proof of being employed (other than self-employment) for the 6 months prior to the layoff or strike.

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This rider is not available for self-employed individuals.

The rider will terminate on the earliest of:

- the date the contract ends;
- the date the contract lapses, subject to the grace period;
- the date the policy owner requests termination;
- the date the policy owner dies;
- the anniversary date on or after the insured reaches age 60;
- the date the policy owners assigns the contract to another individual; or
- the date a nonforfeiture option, if any, becomes effective.

## Child Term Insurance Rider

- the date the contract ends;
- the date the contract lapses, subject to the grace period;
- the date the policy owner requests termination;
- the anniversary date on or after the insured child is no longer eligible as a dependent child;
- the anniversary date on or after the last insured child has reached age 26; or
- the date a nonforfeiture option, if any, becomes effective.

## Termination of Insurance

Coverage, including all riders, ends on the earliest of the following dates:

- the monthly contract date following the receipt of written request for surrender.
- the maturity date.
- the date of death.
- the date the contract ends, lapses or becomes fully paid-up life insurance, subject to the grace period.
- the date a nonforfeiture option becomes effective.

# LIMITATIONS AND EXCLUSIONS

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## **Portability/Conversion Option**

If an employee loses eligibility for this insurance due to termination or class eligibility, insurance can be converted to an individual policy by submitting an application and the first month's premium to us within 31 days after termination or class change. The amount of insurance cannot exceed the amount of insurance that ceases because of termination or class change, less the amount of any life insurance the insured is eligible for under the same or another group policy within 31 days after termination. No evidence of insurability is required.