

# Everyone deserves a better Tomorrow.

TransElite<sup>®</sup> 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	\$10,000 - \$500,000 benefit, not to exceed 5x base salary
Spouse or equivalent by law	ages 16 through 65	\$10,000 - \$100,000 benefit
Children/Grandchildren	ages 0 through 25 years	\$25,000 benefit
Children under Optional Child Term Rider	ages 15 days through 25 years	\$10,000 or \$20,000 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).

# SUMMARY OF BENEFITS

**Accelerated Death Benefit for Terminal Condition Rider** (Rider Form Series CRLTI100) - Accelerates a portion of the coverage amount if a covered person is first diagnosed with a terminal condition which, in the best medical judgment, will result in death within 12 months.

When exercised, an administrative fee of \$100 plus 12 months advanced interest will be deducted from the benefit payment. The death benefit and other contract values will be reduced accordingly and this rider will terminate.

**Accelerated Death Benefit for Critical Condition Rider** (Rider Form Series CRLCC100) - Accelerates a portion of the coverage amount if a covered person is first diagnosed with a covered critical care condition (cancer, heart attack, stroke, renal failure or major organ transplant surgery) after the 30-day waiting period.

When exercised, an administrative fee of \$250 will be deducted from the benefit payment. The death benefit and other contract values will be reduced accordingly and this rider will terminate.

**Accelerated Death Benefit for Living Benefit Rider** (Rider Form Series CRLLT100) - Accelerates a portion of the coverage amount if a covered person is diagnosed with a covered chronic illness and in the best medical judgment is unable to perform daily activities for a period of at least 90 days without human assistance; or has a severe cognitive impairment that is expected to be permanent or requires supervision to protect the insured's health or safety.

**Extension of Benefits Rider** (Rider Form Series CRLEX100) - If included with policy, after 100% of the coverage amount has been accelerated under the Accelerated Death Benefit for Living Benefit Rider and the covered employee or spouse continues to be eligible for benefits, we will begin increasing the ADB-LB coverage amount by 4% so that the monthly accelerations can continue. We will also issue a paid-up certificate for 25% of the coverage amount to be paid to the beneficiary upon the covered person's death. This rider will terminate when the cumulative increases total 100% of the coverage amount in effect when the ADB-LB accelerations began, or earlier if the covered person is no longer eligible for benefits.

**Waiver of Monthly Deductions for Layoff or Strike Rider** (Rider Form Series CRLWL100) - Waives the monthly deductions for up to six months per year if the employee is involuntarily laid off. Benefits are limited to three layoffs per year and are based on the employee's layoff only. Layoff of a covered spouse or child does not qualify for this waiver. Premium payments must have begun prior to the covered employee's layoff. Rider is available through age 55 and terminates on the employee's 60th birthday or when the coverage is assigned to another party, whichever is earlier.

**Waiver of Monthly Deductions for Total Disability Rider** (Rider Form Series CRLWM100) - Waives the monthly deductions while an employee is totally disabled. Once the six month waiting period is satisfied, monthly deductions will be waived retroactively to the commencement of total disability and continue as long as the employee remains totally disabled, subject to certain conditions. The disability must begin after age 16 and prior to age 60. Benefits are based on the employee's total disability only. Total disability of a covered spouse or child does not qualify for this waiver. Rider is available through age 55 and terminates on the employee's 70th birthday, subject to any valid pending claim.

**Child Term Insurance Rider** (Rider Form Series CRLCH100) - Allows a covered employee or spouse (but not both) to cover all eligible children, age 15 days through age 25, for the selected amount of term insurance. Coverage on each child terminates on that child's 26th birthday or when the parent's coverage ends, whichever is earlier. Upon the termination the child has 31 days in which to convert to an individual contract for up to 5 times the amount of coverage under this rider or \$50,000. All children in the family will be insured for the same coverage amount.

# 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 Critical Condition Rider**

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

**Cancer** requires histological evidence of malignancy and does not cover skin cancer other than malignant melanomas, all tumors that are histologically described as pre-malignant or are only showing early malignant change, cancer in-situ, and papillary cancer of the bladder.

**Heart Attack** must be based on new EKG changes consistent with injury, elevation of cardiac enzymes, and confirmatory imaging studies such as thallium scans, MUGA scans, or stress echocardiograms.

**Major Organ Transplant Surgery** is limited to heart, lung, liver or bone marrow transplants.

**Renal Failure** is limited to end stage renal failure resulting in chronic and irreversible failure of both kidneys to function requiring renal dialysis.

**Stroke** requires evidence of permanent neurological damage and does not cover Transient Ischemic Attacks (TIAs) or attacks of Vertebrobasilar Ischemia.

## **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 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.

## **Extension of Benefits Rider**

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 date the entire death benefit has been paid under the Accelerated Death Benefit for Living Benefit 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 Living Benefit 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 Living Benefit Rider is paid.

## **Accelerated Death Benefit for Terminal Condition Rider**

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

# LIMITATIONS AND EXCLUSIONS

## Waiver of Monthly Deductions for Total Disability Rider

We will not waive deductions if the employee's total disability results from:

- attempted suicide or intentionally self-inflicting injury, while sane or insane;
- commission of or attempting to commit a felony or engaging in illegal occupation;
- voluntary participation in a riot or insurrections;
- voluntary use of alcohol or any drug, whether legal or illegal, unless administered in accordance with a physician's advice and written instruction;
- voluntarily taking, absorbing or inhaling a poison, gas or fumes;
- an accident that occurs while the employee was driving a motor vehicle while intoxicated or under the influence according to the laws of the jurisdiction in which the accident occurs;
- travel in or descent from any vehicle or device for aerial navigation, except as a fare paying passenger in an aircraft operated by a commercial airline (other than a charter airline) on a regularly scheduled passenger trip;
- war or an act of war, whether declared or undeclared;
- service in the military or any auxiliary unit attached thereto.

## 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 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.

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.

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

---

## **Portability Option**

If an employee loses eligibility for this insurance for any reason other than nonpayment of premiums, insurance can be continued by paying the premiums directly to us within 31 days after termination. We will bill the employee directly once we receive notification to continue insurance.

## **Other Insurance with Us**

An individual can only have one critical illness policy or certificate with us. If a person already has critical illness insurance with us, such person is not eligible to apply for the Accelerated Death Benefit for Critical Condition Rider.



- HCV** **TransElite HCV – Universal Life Insurance:** HCV policies have flexible premiums and can be funded with minimum premiums, but are typically used to build up cash surrender values. Cash value growth depends on the current interest crediting rate and cost of insurance charges. HCV policies have a minimum guaranteed interest rate and a maximum guaranteed cost of insurance. The premium is expected to provide coverage to age 100, plus a cash value equal to the face amount at age 100. The premium is expected to sustain the policy - however, skipped or reduced premium payments, changes in the non-guaranteed interest rate or charges, or acquiring a policy loan, a partial surrender or a face amount increase could require additional payments.
- TI** **Accelerated Death Benefit for Terminal Illness Rider (Form CRLTI100):** Lets the insured "tap into" life insurance in the event of a future terminal illness diagnosis and still provides a benefit for the beneficiary.
- WML** **Waiver of Monthly Deductions Due to Layoff or Strike Rider (Form CRLWL100):** Protects life insurance from lapsing for up to six months if the insured (employee only) is involuntarily laid off.
- WMD** **Waiver of Monthly Deduction Rider (Form CRLWM100):** Waives the Total Monthly Deductions for coverage when the owner, and only the owner, becomes totally disabled. Total disability must begin after age 16 and prior to age 60.
- CCR** **Accelerated Death Benefit for Critical Care Condition Rider (Form CRLCC100):** Allows the insured to receive an early payout of the life insurance death benefit when diagnosed with a specified critical care condition of cancer, stroke, heart attack, renal failure, or undergoing a major organ transplant. When the insured is diagnosed for the first time and certified by a physician as having one of the specified critical care conditions, the owner can receive an early payment of 25% of the face amount or \$100,000, whichever is less.
- LBR** **Accelerated Death Benefit for Chronic Condition Rider (Form CRLLT1NV):** The Living Benefit Rider accelerates a portion of the coverage amount if a covered person is diagnosed with a covered chronic illness in the best medical judgment is unable to perform daily activities for a period of at least 90 days without human assistance; or has a severe cognitive impairment that is expected to be permanent or requires supervision to protect the insured's health or safety.
- EXT** **Extension of Benefits for Chronic Condition (Form CRLEX100):** If included with policy, after 100% of the coverage amount has been accelerated under the accelerated death benefit for chronic condition rider and the covered employee or spouse continues to be eligible for benefits, we will begin increasing the ADB-CC coverage amount by 4% so that the monthly accelerations can continue. We will also issue a paid-up certificate for 25% of the coverage amount to be paid to the beneficiary upon the covered person's death. This rider will terminate when the cumulative increases total 100% of the coverage amount in effect when the ADB-CC accelerations began, or earlier if the covered person is no longer eligible for benefits.