



## WE BELIEVE YOUR FAMILY DESERVES A BETTER TOMORROW

### Trans Select<sup>SM</sup> 20 group term life insurance

Underwritten by **Transamerica Life Insurance Company**, Cedar Rapids, Iowa.

#### If Something Happens to You, Is Your Family Ready for Tomorrow?

There is no way to know what will happen tomorrow, but there is a way to help protect your family against the unexpected. Trans Select<sup>SM</sup> 20 is Transamerica's new term life insurance product to meet life's changes — today and tomorrow.

#### Trans Select 20 Helps Provide Financial Support for Your Family in Times of Need

A recent 2013 report shows that one third of American consumers believe they do not have enough life insurance, including fully one quarter of consumers who currently own life insurance. Overall, two thirds of consumers in the U.S. are concerned about money for a comfortable retirement, with young adults more worried about financial risks in general.

Other key findings from the study show:

- Seven percent of consumers consider themselves very likely to purchase life insurance in the next year.
- One third of consumers experienced the death of a relative or close friend in the past 2 years, and is significantly more likely to be concerned about leaving dependents in a difficult financial situation if they were to die than those who didn't have the experience. <sup>1</sup>

With Trans Select 20, you can help secure your family's future if something happens to you or your loved ones.

Buying life insurance is a decision that should not be put off. Prudent financial planning with Transamerica term life insurance can help protect your family's future and give you peace of mind.

#### Trans Select 20 Benefits are Easy to Understand

Trans Select 20 premiums are scheduled to remain level for twenty years and are guaranteed level for the first five years. **Premiums may increase annually starting in year 6.** You can choose to pay these premiums through the convenience of payroll deduction.

**Guaranteed Issue**

**Guaranteed level rates for the first 5 years**

**Waiver of premium benefit if you are laid-off from work**

**Terminal illness benefit rider**

**Premiums paid through convenience of payroll deduction**

**Renew coverage after initial term without providing medical history**

**Spouse coverage available**

**Child coverage available through age 25**

**You can take it with you if you change employers or retire**

## How much life insurance do you need?

The amount of term life insurance you need will depend on your specific situation. One way to decide how much insurance you should buy is to consider the financial needs of your family if you were to pass away prematurely.

Here are some other factors to consider:

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What are your current earnings and other income sources, such as 401(k), savings and investments?

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How many people depend on you financially, including your immediate family, parents and other dependents?

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Does your spouse work, and what is his or her earning capacity now and in the future?

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Can your family depend on Social Security earnings after your death?

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Do you have debt or any special financial needs, such as a mortgage, or your children's future educational needs?

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## Riders included with Base Coverage

- **Accelerated Death Benefit for Terminal Illness (Not Available in MA)** — We will pay a portion of the life insurance death benefit up to \$100,000 maximum if the insured is diagnosed with a terminal illness, and still provide a benefit to the designated beneficiary.
- **Waiver of Premium Due to Layoff or Strike Rider (Not Available in CT, MA, MD, NJ, PR or TN)** — Premiums will be waived up to 6 months if the owner is on strike or is involuntarily laid off.
- **Children's Term Rider (employee elected)**

## Coverage Information and Issue Ages

### Conversion

The owner of the term insurance may elect to convert the base coverage to whole life insurance within 31 days of termination under the policy.

### Issue Ages

Employees	20 year term	16 – 65
Spouses	20 year term	16 – 65
Child(ren)	Child term insurance rider	dependents age 15 days through age 25

### 20 Year Term Period

At the end of each term, the coverage will automatically renew unless cancelled by the owner. The new premium rate, based on the attained age of the insured and the death benefit, will be presented. The premium change will occur on the group renewal date. Subsequent term periods are 20 years or until the expiration date, if earlier.

This is a brief summary of Trans Select<sup>SM</sup> 20 Group Term Life Insurance underwritten by **Transamerica Life Insurance Company**, Cedar Rapids, Iowa. Policy form series CPVTL200 and CCVTL200; Rider form series CRTIVT00, CRWPL200 and CRCHL200.

Forms and form numbers may vary. Coverage may not be available in all jurisdictions. Limitations and exclusions 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

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Included Riders	Plan Option 1
Accelerated Death Benefit for Terminal Illness Rider Accelerates up to the lesser of \$100,000 or 50 %	Included
Waiver of Premium due to Layoff Rider	Included

\*Riders not available to all ages, see Plan Design Rate Chart for details.

## Summary of Benefits

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**Accelerated Death Benefit for Terminal Illness Rider** (Rider Form Series CRTIVT00) - If included in the plan design, accelerates a portion of the life insurance death benefit if an insured person is first diagnosed with a terminal illness 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 life insurance benefit payment. The accelerated amount will be deducted from the death benefit and this rider will terminate.

**Child Term Insurance Rider** (Rider Form Series CRCHL200) - If included in the plan design, allows an insured member or spouse (but not both) to insure all eligible children for the selected amount of term insurance. Insurance on each child terminates on that child's 26th birthday or when the parent's insurance ends, whichever is earlier.

**Waiver of Premium Due to Layoff or Strike Rider** (Rider Form Series CRWPL200) - If included in the plan design, waives the premium for up to six months per 12-month period if the member is involuntary laid off or on a covered strike. Benefits are limited to three layoffs/strikes per 12-month period and are based on the member's layoff/strike only. Layoff of an insured spouse or child does not qualify for this waiver. Premium payments must have begun prior to layoff/strike. This rider terminates when the owner reaches age 65. This rider is not available to self-employed individuals.

## Limitations and Exclusions

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### Accelerated Death Benefit for Terminal Illness Rider

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

### Termination of Insurance

Member insurance will terminate on the earliest of:

- The date the member sends us a written notice to cancel insurance;
- The certificate anniversary date following the member's 100th birthday;
- The date the member dies;
- The date the certificate lapses;
- The date the group master policy terminates.

Dependent insurance will terminate on the earliest of:

- The date the member's insurance terminates;
- The date the dependent no longer meets the definition of dependent;
- The date the group master policy is modified so as to exclude dependent insurance;
- The date the member sends us a written notice to cancel dependent insurance.

### Portability Option

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

### Conversion Option

An insured person can convert his or her insurance to permanent life insurance on a policy form that we then issue, without any optional riders, in an amount not to exceed the amount of insurance terminating under the policy. The premium will be based on the insured person's age and class of risk at the time of conversion. We must receive a completed conversion application and any required premium within 31 days of termination. If the insured person dies within the 31-day conversion period, benefits will be paid as if insurance had continued, regardless of whether conversion was applied for.

### Termination of the Group Master Policy

The group master policy will end on the earliest of the following events:

- The date you submit a 60-day advance written request to us to terminate, the group master policy will terminate on the date specified in that request;
- If we give a 60-day advance written notice to you that we intend to terminate, the group master policy will terminate on the date specified in that notice;
- If any premium payable by you is not paid within its grace period, the group master policy will terminate on the day after the end of the grace period;
- If you fail to comply with any terms of the group master policy or the policyholder application, or otherwise fail to fulfill any obligations or duties under or pertaining to this insurance, or fail to comply with or cooperate with us in satisfying the requirements of any applicable law or regulation pertaining to this insurance, the group master policy will terminate on the 32nd day after we have given you written notice of our intent to terminate; or
- If the number of insureds during any 12-month period does not meet the minimum participation requirement shown in this proposal, the group master policy may terminate at our discretion on the 32nd day after we have given you written notice of our intent to terminate.

# DISCLOSURES

## Disclosures

### GROUP BENEFITS DISCLOSURE POLICY

Transamerica Employee Benefits (TEB) is a unit of Transamerica Life Insurance Company and Transamerica Financial Life Insurance Company. TEB markets and administers voluntary insurance benefits through licensed insurance agents. These agents are typically appointed to sell our products, and products of other providers, and receive various forms of compensation from us for the services provided. We believe our compensation arrangements with our agents are conducted with honesty, fairness and integrity. In addition, we realize that having trusted relationships between our agents and our customers is essential to all involved. To ensure this trust continues and to address any concerns within the industry, we have outlined our policy on agent compensation disclosure.

TEB's policy supports transparency and full disclosure of agent compensation to our customers and prospective customers. In addition, we have put controls in place to facilitate this disclosure and obligate our agents to disclose compensation information to customers: 1) when asked by a customer; 2) when receiving both a fee from the customer and compensation from TEB; and 3) when otherwise required by law. Agents must comply with all applicable laws in the sale of TEB products, including any pertaining to the disclosure of compensation information.

TEB's Group Benefits Compensation Disclosure Notice (below) describes the various means by which agents may be compensated for the sale of our products. It is the responsibility of your agent to share specific information with you about his or her compensation arrangements with TEB. Accordingly, please direct any compensation disclosure questions directly to your agent.

### COMPENSATION DISCLOSURE NOTICE TO ALL POLICYHOLDERS

Agents who sell and service our products are paid a commission. It varies by the type of insurance policy sold and the state where the policy was sold, and is based on a percentage of the premium received in the first year, and at policy renewal. Agents may receive advances or loans against anticipated commissions for cases sold or to be sold. These advances may or may not require the payment of interest, depending upon the agent's total business and historical experience with TEB.

Agents may receive other compensation from TEB in the form of cash or non-cash awards or prizes, based upon a variety of factors that may include the level of premium written or earned, persistency and growth of premium, or other performance measures. Agents who manage, supervise or recruit other agents or wholesale our products and services to other agents, may receive commission overrides on business that results from their efforts.

Some of our agents may receive additional payments for providing services in connection with the administration of our products. Fees for such services may be calculated on a per policy or per certificate basis or upon the premium volume associated with a specific case. TEB may additionally reimburse these agents/administrators for certain expenses, such as the cost of mailings.

Agents may occasionally obtain exclusive rights to market TEB products or services to agents, employers, employees, or members of associations or unions. Certain groups or associations may also agree to endorse TEB's products to their members. TEB may pay a fee for these exclusive marketing rights or endorsements. See your proposed plan documents or policy certificate package for more information on any such arrangements.

For up to date information regarding our compensation practices, please consult our website at: [www.transamericaemployeebenefits.com](http://www.transamericaemployeebenefits.com).