

# BENEFITS FOR YOUR UNIQUE NEEDS

**TRANSELITE®  
UNIVERSAL LIFE INSURANCE**

**TransElite is universal life insurance, underwritten by Transamerica Life Insurance Company, that can help 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 about what would happen to her 5-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.

## HELP GIVE YOURSELF PEACE OF MIND

Andrea is doing her best to save for retirement. Her universal life insurance policy builds cash value<sup>1</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.

## HOW IT WORKS

- No physicals or blood work
- Accumulates cash value
- Guaranteed 3% interest rate
- Loan and withdrawal options
- Convenient payroll deduction



**Visit:**  
[transamerica.com](https://transamerica.com)



**Customer Service:**  
888-763-7474

<sup>1</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.

This is a brief summary of TransElite® Universal Life Insurance underwritten by Transamerica Life Insurance Company, Cedar Rapids, Iowa. Policy form series CPGUL300 and CCGUL300. Forms and form numbers may vary. This insurance 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 [tebcs.com](https://tebcs.com).



ENJOY OUR HASSLE-FREE APPLICATION AND CLAIMS PROCESS

Apply by answering a few simple questions. No physicals or blood work required.<sup>2</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

Fifteen 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 insurance 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.<sup>3</sup> If you’re laid off, monthly deductions are waived for up to six months so you maintain your policy.<sup>4</sup>

TAKE OUR PORTABLE, FLEXIBLE POLICY WITH YOU

You have the option to keep your insurance when changing jobs and we can adjust premiums, death benefit, and cash value amounts to meet changing personal financial situations like getting married, having a child, buying a house, or seeing your child through graduation.

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, but all universal life policies can be maintained up to age 100.

	AGE LIMITS	BENEFIT
SELF	Ages 16 through 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

<sup>2</sup> Acceptance based on answers to questions on the application for insurance.

<sup>3</sup> Accelerated Death Benefit for Terminal Condition Rider. This rider is not available in Louisiana, Massachusetts, Ohio, or Washington.

<sup>4</sup> This benefit is provided by the Waiver of Monthly Deductions for Layoff or Strike Rider. This rider is not available in Connecticut, Massachusetts, Puerto Rico, Tennessee, Vermont, or Washington.

Loans, 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.



## Summary of Benefits

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**Accelerated Death Benefit for Terminal Condition Rider** (Rider Form Series CRLTI100) - Accelerates a portion of the life insurance death benefit if the insured 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 Living Benefit Rider** (Rider Form Series CRLLT300) - Accelerates a portion of the life insurance death benefit if the insured 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 that is expected to be permanent; or has a severe cognitive impairment that is expected to be permanent and requires supervision to protect the insured's health or safety.

**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 an insured spouse or child does not qualify for this waiver. Premium payments must have begun prior to the insured employee's layoff. Rider is available through age 55 and terminates on the employee's 60th birthday or when the insurance 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. Rider is available for issue up to age 55. 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 an insured spouse or child does not qualify for this waiver. Benefits for total disability terminate on the employee's 70<sup>th</sup> birthday.

**Child Term Insurance Rider** (Rider Form Series CRLCH100) - Allows an insured employee or spouse (but not both) to insure all eligible children, age 15 days and no older than age 25, 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. Upon the termination the child has 31 days in which to convert to an individual contract for up to 5 times the amount of insurance under this rider or \$50,000. All children in the family will be insured for the same insurance amount.

## Limitations and Exclusions

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If an insured 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 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.

### Accelerated Death Benefit for Living Benefit Rider

We 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.

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 insured dies;
- the date on which cumulative monthly accelerated death benefit payments equal 100% of the death benefit amount;
- the date on which we pay a one-time lump sum accelerated death benefit payment in lieu of any monthly accelerated death benefit;
- the date a nonforfeiture option, if any, becomes effective.

### 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 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 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.

Benefit payments on this rider will terminate on the earliest of:

- the date the policy owner's total disability ends.
- the date the policy owner dies.
- the date the policy owner refuses to provide proof of their continuing total disability if asked.
- the date the policy owner refuses to be examined by a physician of our choice if asked to do so.
- the anniversary date that coincides with or next follows the policy owner's 70th birthday.
- the date this rider or the contract ends.

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 anniversary date that coincides with or next follows the policy owner's 60th birthday.
- the date the policy owner assigns the contract to another individual.
- the date a nonforfeiture option under the contract, if any, becomes effective.

## Limitations and Exclusions

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### 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 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.

This rider is not available for self-employed individuals.

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 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

This rider is only available during the initial enrollment. This rider will terminate on the earliest of:

- the date the contract terminates, subject to the Conversion Options of this rider;
- 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

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

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

### Conversion Option

If an employee is no longer eligible as described in the eligibility requirements, or the group master policy terminates or is amended to terminate insurance of any class of insured's or if payroll deduction is suspended or terminated for any reason, insurance can be converted to an individual policy by submitting an application and the first month's premium to us within 15 days after termination. We will bill the employee directly once we receive notification to continue insurance.

### Termination of the Group Master Policy

The policyholder may end the policy on any premium due date by submitting a 60-day advance written notice. A group will not be continued if it drops below the minimum required participation. The group master policy will be terminated and the insurance of all remaining insureds will end, subject to the Conversion Option.

# TransElite HFA - Universal Life Insurance

With Riders: TI, WML, WMD, LBR

Non-Tobacco

Death Benefit Option: A



\$15,000 Face Amount				\$25,000 Face Amount			\$50,000 Face Amount				Issue Age
Issue Age	Weekly Premium	Guaranteed Cash Value at Age 65*	Current Cash Value at Age 65*	Weekly Premium	Guaranteed Cash Value at Age 65*	Current Cash Value at Age 65*	Weekly Premium	Guaranteed Cash Value at Age 65*	Current Cash Value at Age 65*	Issue Age	
16	N/A†			N/A†			N/A†			16	16
17	N/A†			N/A†			N/A†			17	17
18	N/A†			N/A†			N/A†			18	18
19	N/A†			N/A†			N/A†			19	19
20	N/A†			N/A†			N/A†			20	20
21	N/A†			N/A†			4.04	0		21	21
22	N/A†			N/A†			4.15	0		22	22
23	N/A†			N/A†			4.32	0		23	23
24	N/A†			N/A†			4.45	0		24	24
25	N/A†			N/A†			4.61	0	8,800	25	25
26	N/A†			N/A†			4.78	0		26	26
27	N/A†			N/A†			4.96	0		27	27
28	N/A†			N/A†			5.13	0		28	28
29	N/A†			N/A†			5.33	0		29	29
30	N/A†			N/A†			5.53	0	8,331	30	30
31	N/A†			N/A†			5.88	0		31	31
32	N/A†			N/A†			6.10	54		32	32
33	N/A†			N/A†			6.36	188		33	33
34	N/A†			N/A†			6.61	342		34	34
35	N/A†			N/A†			6.86	479	7,903	35	35
36	N/A†			N/A†			7.19	604		36	36
37	N/A†			N/A†			7.49	722		37	37
38	N/A†			N/A†			7.89	851		38	38
39	N/A†			4.13	0		8.26	992		39	39
40	N/A†			4.32	7	3,540	8.65	1,016	7,107	40	40
41	N/A†			4.57	96		9.14	1,123		41	41
42	N/A†			4.78	168		9.57	1,232		42	42
43	N/A†			5.02	242		10.04	1,297		43	43
44	N/A†			5.25	267		10.51	1,316		44	44
45	N/A†			5.48	315	3,102	10.95	1,332	6,190	45	45
46	N/A†			5.78	333		11.57	1,344		46	46
47	N/A†			6.11	374		12.22	1,359		47	47
48	N/A†			6.49	386		12.98	1,351		48	48
49	4.11	27		6.84	389		13.69	1,316		49	49
50	4.36	27	1,455	7.28	382	2,440	14.56	1,255	4,882	50	50
51	4.61	42		7.69	373		15.38	1,197		51	51
52	4.86	52		8.11	366		16.23	1,152		52	52
53	5.14	0		8.57	276		17.15	926		53	53
54	5.42	67		9.03	328		18.07	996		54	54
55	5.71	85	1,063	9.52	342	1,776	19.05	987	3,557	55	55
56	5.81	65		9.69	285		19.39	837		56	56
57	6.21	0		10.35	61		20.70	347		57	57
58	6.66	0		11.11	0		22.22	0		58	58
59	7.17	0		11.95	0		23.91	0		59	59
60	7.75	0	221	12.92	0	371	25.84	0	743	60	60
61	8.38	0		13.98	0		27.96	0		61	61
62	9.15	0		15.25	0		30.50	0		62	62
63	9.94	0		16.56	0		33.13	0		63	63
64	10.83	0		18.06	0		36.12	0		64	64
65	11.88			19.81			39.63			65	65
66	12.94			21.57			43.14			66	66
67	13.91			23.19			46.38			67	67
68	15.02			25.03			50.06			68	68
69	16.10			26.83			53.67			69	69
70	17.36			28.93			57.87			70	70
71	18.89			31.48			62.96			71	71
72	20.73			34.54			69.09			72	72
73	22.67			37.79			75.58			73	73
74	24.72			41.21			82.43			74	74
75	27.14			45.24			90.49			75	75
76	24.45			40.75			81.50			76	76
77	26.48			44.14			88.28			77	77
78	28.65			47.75			95.50			78	78
79	30.97			51.62			103.24			79	79
80	33.42			55.71			111.43			80	80

† Face Amount is insufficient to require the minimum planned premium.

Solve for Target Premium - A100

\* Guaranteed values are based on the minimum interest rate of 3.00% and maximum fees and charges. Non-Guaranteed values are based on a current illustrated interest rate of 5.25% and current fees and charges and are not guaranteed. Values are affected by the actual interest rates credited and cost of insurance rates charged. WML and WMD not included in Issue Ages 56+. TI, LBR, EXT, RES not included in Issue Ages 76+. The Child Term Rider may be added for additional premium of \$0.58 Weekly per \$10,000.

A detailed illustration will be provided on delivery of a contract or earlier if requested. This is a quotation, not a contract.

11/9/2020

Underwritten by Transamerica Life Insurance Company. Home Office: Cedar Rapids, IA

Issue State: MD Ver: 4.15.2020.62

# TransElite HFA - Universal Life Insurance

With Riders: TI, WML, WMD, LBR

Tobacco

Death Benefit Option: A



\$15,000 Face Amount				\$25,000 Face Amount			\$50,000 Face Amount			
Issue Age	Weekly Premium	Guaranteed Cash Value at Age 65*	Current Cash Value at Age 65*	Weekly Premium	Guaranteed Cash Value at Age 65*	Current Cash Value at Age 65*	Weekly Premium	Guaranteed Cash Value at Age 65*	Current Cash Value at Age 65*	Issue Age
16	N/A†			N/A†			4.86	0		16
17	N/A†			N/A†			5.01	0		17
18	N/A†			N/A†			5.16	0		18
19	N/A†			N/A†			5.34	0		19
20	N/A†			N/A†			5.54	0	12,674	20
21	N/A†			N/A†			5.86	0		21
22	N/A†			N/A†			6.03	0		22
23	N/A†			N/A†			6.29	0		23
24	N/A†			N/A†			6.51	0		24
25	N/A†			N/A†			6.75	0	12,243	25
26	N/A†			N/A†			7.05	0		26
27	N/A†			N/A†			7.37	0		27
28	N/A†			N/A†			7.67	0		28
29	N/A†			4.00	0		8.01	0		29
30	N/A†			4.18	0	5,808	8.36	0	11,645	30
31	N/A†			4.40	0		8.80	0		31
32	N/A†			4.58	0		9.16	0		32
33	N/A†			4.79	0		9.58	0		33
34	N/A†			5.00	0		10.01	0		34
35	N/A†			5.20	0	5,424	10.41	0	10,898	35
36	N/A†			5.49	0		10.98	0		36
37	N/A†			5.76	0		11.52	0		37
38	N/A†			6.05	0		12.11	0		38
39	N/A†			6.37	0		12.74	174		39
40	4.03	0	2,899	6.72	0	4,839	13.44	315	9,691	40
41	4.22	0		7.03	0		14.06	436		41
42	4.45	0		7.41	0		14.83	627		42
43	4.68	0		7.80	0		15.59	719		43
44	4.93	0		8.22	0		16.46	766		44
45	5.18	0	2,441	8.64	21	4,075	17.29	823	8,165	45
46	5.49	0		9.16	55		18.32	827		46
47	5.81	0		9.69	85		19.39	848		47
48	6.15	0		10.26	86		20.53	793		48
49	6.49	0		10.83	103		21.66	774		49
50	6.88	0	1,857	11.47	67	3,102	22.95	669	6,221	50
51	7.27	0		12.12	0		24.25	514		51
52	7.68	0		12.81	0		25.62	375		52
53	8.13	0		13.56	0		27.12	147		53
54	8.58	0		14.30	0		28.60	281		54
55	9.05	0	1,277	15.08	0	2,124	30.17	316	4,257	55
56	9.24	0		15.40	27		30.80	329		56
57	9.86	0		16.43	0		32.87	0		57
58	10.55	0		17.59	0		35.18	0		58
59	11.33	0		18.88	0		37.77	0		59
60	12.18	0	399	20.30	0	665	40.60	0	1,331	60
61	13.01	0		21.68	0		43.37	0		61
62	13.94	0		23.23	0		46.47	0		62
63	14.95	0		24.92	0		49.84	0		63
64	16.01	0		26.68	0		53.37	0		64
65	17.19			28.66			57.33			65
66	18.98			31.63			63.27			66
67	20.32			33.88			67.76			67
68	21.89			36.48			72.96			68
69	23.39			38.98			77.96			69
70	25.07			41.78			83.57			70
71	27.09			45.15			90.30			71
72	29.49			49.16			98.32			72
73	32.00			53.34			106.69			73
74	34.59			57.66			115.32			74
75	37.61			62.70			125.40			75
76	33.79			56.33			112.66			76
77	36.22			60.38			120.76			77
78	38.81			64.69			129.38			78
79	41.53			69.22			138.44			79
80	44.30			73.84			147.69			80

† Face Amount is insufficient to require the minimum planned premium.

Solve for Target Premium - A100

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11/9/2020

Underwritten by Transamerica Life Insurance Company. Home Office: Cedar Rapids, IA

Issue State: MD Ver: 4.15.2020.62

<b>HFA</b>	<b>TransElite HFA – Universal Life Insurance:</b> HFA policies have flexible premiums and an accumulation value to provide the greatest death benefit amount per premium dollar and are ideal for those who want a higher death benefit, but are not interested in a high cash value accumulation. The premium is expected to provide coverage to the later of age 80 or 10 years, with no cash value expected at the coverage period's end. HFA policies have a minimum guaranteed interest rate and a maximum guaranteed cost of insurance. The premium is expected to sustain the policy to the later of age 80, or 10 years - 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. Coverage may be extended to age 100 and could require additional payments.
<b>TI</b>	<b>Accelerated Death Benefit for Terminal Illness Rider (Form CRLTI1MD):</b> Lets the insured "tap into" life insurance in the event of a future terminal illness diagnosis and still provides a benefit for the beneficiary.
<b>WML</b>	<b>Waiver of Monthly Deductions Due to Layoff or Strike Rider (Form CRLWL100):</b> Protects life insurance from lapsing for up to six months if the insured (employee only) is involuntarily laid off.
<b>WMD</b>	<b>Waiver of Monthly Deduction Rider (Form CRLWM1MD):</b> 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.
<b>LBR</b>	<b>Accelerated Death Benefit for Chronic Condition Rider (Form CRLLT3MD-R0520):</b> The Living Benefit Rider accelerates a portion of the coverage amount if a covered person is diagnosed with a covered chronic illness or condition. See Rider for details.