

BRINGING BENEFITS TO LIFE

LIFE INSURANCE AND LIVING BENEFIT RIDERS



TRANSAMERICA®

Employees work hard to build a good life for 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

Life insurance can help protect families from financial hardship by providing money that may pay for funeral expenses, debts, taxes, and other needs.

We don't believe in a one-size-fits-all approach to life insurance. So, we offer a variety of options to help protect families from financial hardship in the event of the unimaginable.

With a proven track record of helping people protect their financial futures for more than 100 years, Transamerica offers the knowledge, stability, and commitment employees deserve.

LIFE INSURANCE OPTIONS:



Term Life Insurance

Term life insurance offers financial protection with lower premiums¹ for a specified period of time. This option is available in 5-, 10-, or 20-year term lengths depending on the intended purpose of the life insurance and when important milestones are met. Policies are available in face amounts ranging from \$10,000 to \$500,000.



Whole Life Insurance

For employees seeking long-term protection, whole life insurance helps safeguard families for the long run. Whole life is the only permanent² life insurance that offers level premiums with a guaranteed death benefit, and accumulates cash value³ that can be accessed in case of an emergency. Policies are available in face amounts ranging from \$5,000 to \$500,000, and can help with costs associated with final expenses, such as funeral and burial costs.



Universal Life Insurance

For an extra layer of financial security, universal life insurance is a flexible permanent² life insurance option that pulls double duty with a guaranteed death benefit and a cash value component. In addition to helping families with finances after the policy holder passes away, the policy's cash value grows tax-deferred until funds are withdrawn — whether it's needed now, or the family needs it later. 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.

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, and guaranteed cost of insurance charges, 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.



> $\frac{1}{3}$

of households would feel adverse financial impacts within one month if a primary wage earner died.⁴

LIFE INSURANCE WITH OPTIONS FOR TODAY'S LIFESTYLES

	Term Life Insurance	Whole Life Insurance	Universal Life Insurance
Fixed Amount of Time	•		
Death Benefit	•	•	•
Guaranteed Cash Value		•	•
Face Amount Flexibility			•
Living Benefit Riders Available	•	•	•

795K
people in the U.S. have a stroke each year. It's a leading cause of long-term disability for adults.⁵

SECURITY FOR THE NEAR-TERM AND FOR THE LONG-TERM

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 chronic condition,⁶ having a Living Benefit Rider (LBR) on their life insurance policy can help provide income to cover expenses by accelerating the death benefit.⁷

This can be used to pay for financial needs like treatment costs, mortgage, debt, or any care provided by a family member or facility. This simple action can help take the caregiving burden off of your employees' loved ones.

34.2M

Americans have provided unpaid care to an adult age 50 or older in the last 12 months.⁸

⁴ "Insurance Barometer Study", LIMRA 2018

⁵ "2019 Stroke Fact Sheet," American Heart Association, 2019

⁶ Unable to perform 2 or more Activities of Daily Living (ADLs)

⁷ Provides 4%/month benefit up to 25 months after a 90-day waiting period. Does not require the insured to be institutionalized.

⁸ "Caregiver Statistics: Demographics," Family Caregiver Alliance, April 2019

SCENARIO EXAMPLES

Here’s how different options could benefit employees.

1. Term Life Insurance Death Benefit (no rider) Male, age 40, nontobacco Monthly premium: \$28.67 Insured passes at age 45 and beneficiary receives: \$100,000 Hypothetical example assumes 10-year term, initial face amount of \$100,000, and premiums paid to age 45 of \$1,720. 	2. Whole Life Insurance Death Benefit Female, age 30, nontobacco Monthly premium: \$39.71 Insured passes at age 80 and beneficiary receives: \$50,000 Hypothetical example assumes initial face amount of \$50,000, and premiums paid to age 80 of \$23,816. 	3. Whole Life Insurance Cash Value Female, age 30, nontobacco Monthly premium: \$39.71 Surrenders policy at age 60 and insured receives: \$15,586 Hypothetical example assumes initial face amount of \$50,000, and premiums paid to age 60 of \$14,296.
4. Universal Life Insurance with Accelerated Death Benefit for Chronic Conditions Rider Male, age 35, nontobacco Monthly premium: \$28.33 Insured develops a chronic condition at age 50 and receives a monthly benefit of \$2,000 for 25 months for a total benefit of: \$50,000 Hypothetical example assumes initial face amount of \$50,000, and premiums paid to age 50 of \$5,099. 	5. Universal Life Insurance with Accelerated Death Benefit for Chronic Conditions Rider + Extension of Benefits Rider (EXT) Male, age 35, nontobacco Monthly premium: \$29.87 Insured develops a chronic 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: \$112,500 Hypothetical example assumes initial face amount of \$50,000, and premiums paid to age 50 of \$5,377. ► For an extra \$1.54 per month, the insured can double their accelerated death benefit and restore 25% of the policy value with a paid-up death benefit certificate.	

LIVING BENEFIT RIDERS



ACCELERATED DEATH BENEFIT FOR CHRONIC CONDITIONS RIDER

- The Accelerated Death Benefit for Chronic Conditions Rider provides an accelerated death benefit if the insured needs assistance with at least two out of the six Activities of Daily Living (ADLs).
- After a 90-day waiting period, the Accelerated Death Benefit for Chronic Conditions Rider provides a 4% monthly benefit (4% of the policy value), up to 25 months.
- This rider does not require the insured to be institutionalized for a benefit to be paid. Care could be at home, 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 (EXT) Details⁹

- The Extension of Benefits Rider, aka EXT, pays an additional 4% monthly benefit (4% of the policy value) for up to an additional 25 months (starting in month 26). With the Accelerated Death Benefit for Chronic Condition Rider and the EXT, the insured can receive up to 50 months of payouts.
- As soon as the first monthly benefit is paid under the Extension of Benefits Rider, we will also issue a paid-up certificate for 25% of the death benefit that was in force on the date the first Accelerated Death Benefit for Chronic Conditions Rider payment was made on the policy. This paid-up insurance will have no cash or loan values. We will not provide this paid-up life insurance benefit if the insured elects to receive a one-time lump sum benefit under the Accelerated Death Benefit for Chronic Condition Rider.
- The insured potentially has access to up to 225% of the life insurance face amount with the Accelerated Death Benefit for Chronic Conditions Rider, EXT, and 25% restoration of the policy value.

⁹ Extension of Benefits Rider is not available in all states.



TRANSAMERICA®

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



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