

# TRANSAMERICA B-SHARE VARIABLE ANNUITY

## PRODUCT SUMMARY



## A 7-YEAR SURRENDER SCHEDULE

### PREMIUM AMOUNTS

<b>Minimum Initial Premium:</b>	\$1,000 (Qualified), \$5,000 (Nonqualified)
<b>Minimum Subsequent Premiums:</b>	\$50
<b>Maximum Subsequent Premiums (per policy year after the first policy anniversary):</b>	Lesser of \$60,000 or IRS contribution limit (Qualified), \$25,000 (Nonqualified).
<b>Maximum Cumulative Premiums:</b>	\$1,000,000 (0-80), \$500,000 (Over age 80)

### FEES AND CHARGES

<b>Annual Fund Facilitation Fee:</b>	Up to a 0.60% annualized fee assessed daily as a percentage of certain investment options.
<b>Annual Service Charge:</b>	Lesser of \$35 per Policy Year or 2% of the Policy Value (service charge may increase up to a maximum of \$50). Up to \$35 may be waived with net premiums paid or Policy Value of \$100,000 or more.

### SURRENDER CHARGE SCHEDULE

<b>Years Since Premium Payment:</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8+</b>
<b>Percentage of Premium Payment Withdrawn:</b>	8%	8%	7%	6%	5%	4%	3%	0%

### DEATH BENEFIT OPTIONS (Investment options may be limited).

<b>Policy Value:</b>	<b>Issue age:</b> 0-90, <b>M&amp;E&amp;A fee:</b> 1.15%. Mortality & expense risk fee & administrative charge (M&E&A) is an annual fee assessed daily and is a percentage of the subaccount Policy Value
<b>Return of Premium:</b>	<b>Issue age:</b> 0-85, <b>M&amp;E&amp;A fee:</b> 1.30%. M&E&A is an annual fee assessed daily and is a percentage of the subaccount Policy Value
<b>Annual Step-Up:</b>	<b>Issue age:</b> 0-75, <b>M&amp;E&amp;A fee:</b> 1.50%. M&E&A is an annual fee assessed daily and is a percentage of the subaccount Policy Value

Annuities issued in all states except New York by Transamerica Life Insurance Company, Cedar Rapids, Iowa and in New York by Transamerica Financial Life Insurance Company, Harrison, New York. Annuities are underwritten and distributed by Transamerica Capital, Inc. 1801 California St. Suite 5200, Denver, CO 80202. FINRA member. References to Transamerica may pertain to one or all of these companies.

**INVESTMENT AND INSURANCE PRODUCTS ARE:**

- NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
- NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS AFFILIATES
- SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED



# A 7-YEAR SURRENDER SCHEDULE

LIVING BENEFIT OPTION									
<i>Transamerica Income Edge<sup>SM</sup> 1.2</i>		<b>Issue age:</b> 0–85. <b>Fee:</b> Single 1.45%, Joint Life 1.55%. <b>Additional Fee</b> is deducted each benefit quarter in arrears as a percentage of the Withdrawal Base. The fee will be deducted on a pro rata basis from the Select and Flexible Options at the end of each living benefit quarter and only deducted from the Stable Account if the other options are exhausted. For New York only, once the Select and Flexible Investment Options are exhausted, no living benefit fee will be deducted.							
OTHER BENEFIT OPTIONS									
Liquidity Rider:		<b>Issue age:</b> 0–89. <b>Additional fee</b> of 0.50% is an annual fee assessed daily for the first four policy years and is a percentage of the subaccount Policy Value. The Liquidity Rider is not offered at all firms.							
Years Since Premium Payment:		1	2	3	4	5+			
Percentage of Premium Payment Withdrawn:		8%	8%	7%	6%	0%			
INVESTMENT OPTIONS									
A comprehensive lineup of investment options from some of the most-recognized money managers in the industry. Investment option management fees vary.									
GUARANTEED MINIMUM ACCUMULATION BENEFIT									
<i>Transamerica Principal Optimizer<sup>SM</sup></i>		<b>Fee:</b> 1.35%, Issue age 0–85. <b>Additional fee</b> is deducted each benefit quarter in arrears as a percentage of the greater of the Withdrawal Base or the Guaranteed Future Value. The fee will be deducted on a pro rata basis from the Select and Flexible Options at the end of each benefit quarter and only deducted from the Stable Account if the other options are exhausted. For New York only, once the Select and Flexible Investment Options are exhausted, no living benefit fee will be deducted.							
Guaranteed future value premium vesting		The percentage of subsequent premium payments that are added to the Guaranteed Future Value. Based on the living benefit year in which the premium payment is made.							
		10-Year Waiting Period		7-Year Waiting Period					
		Year 1	100%	Year 6	50%	Year 1	100%	Year 5	60%
		Year 2	90%	Year 7	50%	Year 2	90%	Year 6	50%
		Year 3	80%	Year 8	50%	Year 3	80%	Year 7+	0%
		Year 4	70%	Year 9	50%	Year 4	70%		
		Year 5	60%	Year 10+	0%				
WITHDRAWAL OPTIONS									
Withdrawal Amount Available Annually Without Surrender Charge:		10% of premium payments, less any prior withdrawals in the same policy year. Minimum withdrawal amount is \$500. Withdrawals from the fixed accounts may be subject to an excess interest adjustment. <sup>1</sup>							
Systematic Payout:		Monthly, quarterly, semiannual, or annual withdrawals (\$50 minimum).							
Nursing Care and Terminal Condition Withdrawals:		After the policy issue date, you may withdraw all or part of the Policy Value if you or your spouse were to be confined to a hospital or Nursing Facility for 30 consecutive days, or diagnosed with a terminal condition with less than one year to live (a minimum withdrawal of \$1,000 applies). Not available in California.							
Unemployment Waiver:		Withdrawals from your policy under certain conditions due to termination, layoff, or other involuntary job loss. A \$5,000 minimum cash value is required at time of surrender. Not available in California, Florida, and New York.							

<sup>1</sup> Adjustment due to a premature withdrawal or transfer from the fixed account. The adjustment may increase or decrease the amount of the withdrawal or transfer. The Stable Account offered under *Transamerica Principal Optimizer<sup>SM</sup>* and *Transamerica Income Edge<sup>SM</sup> 1.2* are not subject to excess interest adjustments. The Stable Account is a fixed account option that is only available if you elect the *Transamerica Principal Optimizer<sup>SM</sup>* or *Transamerica Income Edge<sup>SM</sup> 1.2* living benefit.

**The withdrawal and protection level percentages and living benefit fees, along with required allocations, valuation frequency, and minimum benefit age (if applicable) listed within may change and may not be the most current.** The most current information is disclosed in the applicable Rate Sheet Prospectus Supplement, which may be amended by us from time to time. Please contact our administrative office to determine whether the information above has been amended. **You should not purchase this living benefit without first obtaining the applicable Rate Sheet Prospectus Supplement.**

Some features may vary and may not be available in all states. Conditions and restrictions may apply. See prospectus for details.

**Before investing, consider a variable annuity's investment objectives, risks, charges, and expenses. Go to [transamerica.com](http://transamerica.com) for prospectuses containing this and other information. Please read carefully.**

#### **What is a variable annuity?**

Variable annuities are long-term, tax-deferred vehicles designed for retirement purposes and contain underlying investment portfolios that are subject to market fluctuation, investment risk, and possible loss of principal.

#### **Withdrawals**

Withdrawals of taxable amounts are subject to ordinary income tax and may be subject to a 10% additional federal tax if withdrawn before age 59½.

#### **Surrender charge-free withdrawal options**

**Surrender charge-free amount:** In any given year you may withdraw penalty-free — up to an amount equal to 10% of your total premium payments. Withdrawals in excess of the 10% annually will be subject to a surrender charge. **Nursing care or Terminal Condition Waiver:** Beginning in the first policy year, you may elect to surrender or withdraw all or part of the Policy Value without surrender charge or excess interest adjustment if, after the policy date, you or your spouse were to be confined to a hospital or Nursing Facility for 30 consecutive days, or diagnosed with a terminal condition (a minimum withdrawal of \$1,000 applies).

**Unemployment Waiver:** Beginning in the first policy year, you may elect to surrender or withdraw a portion of the Policy Value without surrender charge or excess interest adjustment if you or your spouse becomes unemployed. In order to qualify you (or your spouse) must have been employed full-time for at least two years prior to becoming unemployed, employed full-time on your policy date, and must have been unemployed for at least 60 consecutive days at the time of withdrawal.

#### **Living Benefits**

Because the living benefit fee is a percentage of the Withdrawal Base, the amount of the fee will fluctuate as the Withdrawal Base increases or decreases. In the event your Policy Value declines significantly, the fee amount could be a much higher percentage of your Policy Value.

On the maximum annuity commencement date, the living benefit terminates. By annuitizing the policy on the maximum annuity commencement date, you will have the option to receive lifetime payments that are no less than the withdrawals allowed by the living benefit. The maximum annuity commencement date is generally the annuitant's age 99.

#### **Removing or adding living benefit**

The living benefits can be dropped within 30 days of every fifth living benefit anniversary and can be added to a policy at any time based on age restrictions. Only one living benefit is available on a policy at a time.

#### **Transamerica Principal Optimizer<sup>SM</sup>:**

This living benefit provides a Guaranteed Minimum Withdrawal Benefit which guarantees a series of withdrawals from the policy based upon the Withdrawal Base and applicable withdrawal rate percentage. The Guaranteed Minimum Accumulation Benefit guarantees that the Policy Value will be at least as high as the Guaranteed Future Value on the Guaranteed Future Value Date as long as no withdrawals are taken during the waiting period. Available to add at policy issue and post issue.

The living benefit fee percentage may increase after the first living benefit anniversary due to an automatic step-up or election of the Optional Reset. The maximum living benefit fee percentage is 2.50%.

#### **Guaranteed Future Value Date:**

The date upon which your Policy Value is guaranteed to be at least as great as the Guaranteed Future Value. This date will be equal to the living benefit date plus the waiting period chosen, unless an Optional Reset is elected, at which time it would be reset based upon the waiting period duration elected at issue. On the Guaranteed Future Value Date, an amount equal to the excess, if any, of the Guaranteed Future Value over the Policy Value will be added to the Policy Value.

#### **Guaranteed Minimum Withdrawal Benefit:**

The Guaranteed Minimum Withdrawal Benefit portion of the living benefit guarantees that withdrawals up to the living benefit withdrawal.

#### **Guaranteed Future Value:**

On the living benefit date, the Guaranteed Future Value is equal to the Policy Value multiplied by the protection level percentage. The Guaranteed Future Value is increased by a percentage of subsequent premium payments and reduced for withdrawals. Reductions to the Guaranteed Future Value are the greater of pro rata or dollar-for-dollar. Used to calculate the living benefit fee and Guaranteed Minimum Accumulation Benefit. The Guaranteed Future Value cannot be withdrawn in a lump sum, annuitized or payable as a death benefit.

#### **Transamerica Income Edge<sup>SM</sup> 1.2**

The living benefit fee percentage may increase beginning with the first living benefit anniversary with an automatic step-up. The maximum living benefit fee percentage is 2.50%.

#### **Risk**

If you elect a living benefit, there are certain underlying investment options offered in the policy that use a volatility control strategy. If you elect the *Transamerica Principal Optimizer<sup>SM</sup>* or *Transamerica Income Edge<sup>SM</sup> 1.2* living benefit, Transamerica requires the Policy Value to be allocated in a manner described in the contract, which may include a volatility control strategy. **In periods of high market volatility, volatility control strategies could limit your participation in market gains; this may conflict with your investment objectives by limiting the ability to maximize potential growth of your Policy Value and, in turn, the value of any guaranteed benefit that is tied to investment performance.** Volatility control strategies are intended to help limit overall volatility and reduce the effects of significant market downturns during periods of high market volatility, providing policy owners with the opportunity for smoother performance and better risk-adjusted returns. **You pay an additional fee for the living benefits which, in part, pay for protecting the living benefit base from investment losses. Since the living benefit base does not decrease as a result of investment losses, volatility control strategies might not provide meaningful additional benefit to you.** If you determine that underlying funds with volatility control strategies are not consistent with your investment objectives, other investment options are available under the living benefits that do not invest in funds that utilize volatility control strategies.

### Additional information

All guarantees, including optional benefits, are based on the claims-paying ability of the issuing insurance company.

Financial institutions that sell our products may have their own guidelines to determine the appropriateness of our variable annuity policies and/or benefits. Some financial institutions may not sell all of our products, may have specific issue ages for our variable annuity policies, and may not have all living and death benefits available.

Same sex couples have the right to marry in all states. The parties to each marriage that is valid under the law of any state will each be treated as a spouse as defined in this policy. Individuals in other arrangements, such as civil unions, registered domestic partnerships, or other similar arrangements, that are treated as spouses under the applicable state law, will each be treated as a spouse as defined in this policy for state law purposes. However, individuals in other arrangements, such as civil unions, registered domestic partnerships, or other similar arrangements, that are not recognized as marriage under the relevant state law, will not be treated as married or as spouses as defined in this policy for federal tax purposes. Therefore, exercise of the spousal continuation provisions of this policy or any living benefits by individuals who do not meet the definition of "spouse" may have adverse tax consequences and/or may not be permissible. **Please consult a tax professional for more information on this subject.**

Living and death benefits are referred to as riders in the contract.

All policies, living benefits, and forms may vary by state, and may not be available in all states. ICC12 VA0513, NIC12 VA0513(FL), NIC12 VA0513(NY), ICC12 RGMD50513, NIC12 RGMD50513, NIC12 RGMD50513 (NY), ICC19 TRGL22IC-R0319(IS), ICC19 TRGL22IC-R0319(IJ), TRGL22FL-R0319(IS), TRGL22FL-R0319(IJ), FRGL22NY-R0319(IS), FRGL22NY-R0319(IJ), ICC12 RLS20513, NIC12 RLS20513, NIC12 RLS20513(NY), ICC12 RGMD80513, NIC12 RGMD80513, NIC12 RGMD80513(NY), ICC18 TRGL16IC-0318(IS), ICC18 TRGL16IC-0318(IJ), TRGL16FL-0318(IS), TRGL16FL-0318(IJ), FRGL16NY-0318(IS), FRGL16NY-0318(IJ)



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there's no time like the present.**



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