

**CODE OF PROFESSIONAL CONDUCT
FOR PRODUCERS AND EMPLOYEES
OF
the Transamerica Companies¹
(the “Company”)**

Revised June 2012

As a Company, we are committed to treating our customers fairly and ethically. That is why we have adopted this Code for our producers and employees. Our producers (the individuals and firms authorized to sell our products) have a responsibility to treat our customers fairly and ethically. Our employees—who support our producers and serve our mutual customers—share that responsibility and trust. The Company applies the following Principles to its markets and lines of business.

PRINCIPLES

The Company commits itself, in all of its markets and business, to:

- Conduct business according to high standards of honesty and fairness and to treat our customers as we would expect to be treated.
- Provide competent and customer-focused sales and service.
- Compete fairly.
- Provide advertising and sales material that is clear, honest and fair.
- Handle customer complaints and disputes fairly and promptly.
- Maintain a system of supervision and monitoring reasonably designed to demonstrate the Company’s commitment to and compliance with these principles.

¹ “Transamerica Companies”, as used in this Code, refers to the life insurance companies and any non-securities affiliates of the Transamerica group of companies. This Code applies to those companies and to their products, including insurance products and non-insurance products. This Code does not apply to our securities affiliates (e.g., affiliated broker-dealers, investment advisers, transfer agents, mutual fund complexes, investment companies and life insurance company separate accounts) because they are each required by their securities regulators to have their own unique compliance framework, policies and procedures.

In addition, the Company has adopted the following Policies specific to the Company's products (referred to as "Products").

POLICIES

It is the policy of the Company, in the sale of Products, to:

- **Meet the needs of its customers.**
 - The Company will enter into transactions which assist customers in meeting their needs and objectives.
 - The Company will have procedures designed to reasonably assure that recommendations made by producers (or by the Company if no producer is involved in the sale) to purchase individual annuity and long-term care Products are suitable based upon relevant information obtained from customers.
 - The Company will maintain a process to comply with laws and regulations that are related to this Code in the marketing and sale of Products.
 - The Company, in cooperation with consumers, regulators, producers and others, will proactively seek to improve the industry's practices for marketing and sales of Products.
 - The Company has adopted and will support the concepts in this Code of Professional Conduct.
 - The Company will take corrective action upon identifying any violations of this Code.
- **Use qualified and trained distributors and employees.**
 - The Company will have appropriate criteria or guidelines for selecting producers and appropriate employees of good character and business repute who have appropriate qualifications.
 - The Company will ensure that producers are licensed, appointed (where necessary), and meet other applicable state requirements required to solicit the Company's Products.
 - Training will be provided or made available to producers and appropriate employees, on how to comply with laws and regulations, with Company procedures, and with this Code, in the marketing and sale of Products, as appropriate to the distribution system.
 - Information will be provided or made available to producers and appropriate employees about the Company's applicable Product(s) and the features and operation of the product(s). The information may be provided or made available through various methods, including: sales, marketing, or other descriptive product materials; manuals; training or training materials; software; Web sites or system-based information; or other appropriate means.
 - The Company will encourage producers and appropriate employees to participate in continuing education designed to provide current knowledge regarding products, industry issues and emerging trends.

POLICIES (con't)

- **Compete fairly.**
 - The Company will engage in fair and active competition in the marketing and sales of its Products. To accomplish this, the Company, and, where appropriate, its producers and its employees involved in the sales process, will:
 - a) Maintain compliance with the applicable state and federal laws fostering fair competition; and
 - b) Refrain from disparaging competitors.
 - Where the sale of an Insurance Product involves a replacement, the Company and, where appropriate, its producers will:
 - a) Provide consumers with information they need to ascertain whether a replacement is appropriate—including reasons why replacement might not be appropriate; and
 - b) Have procedures to review replacement activity which include a system for tracking, identifying and addressing deviations from the Company's replacement policies and procedures.
- **Sell fairly and use clear and accurate sales materials.**
 - Advertising and sales material that is designed to lead to sales or solicitation of the Company's Products should be presented in a manner consistent with the needs of the customer. Such advertising and sales material will be based upon the principles of fair dealing and good faith and will have a sound basis in fact.
 - Such materials that are presented as part of a sale are clear and understandable in light of the complexity of the product being sold.
 - Such materials are not permitted to be used in the sale of the Company's Products unless and until they are reviewed and approved by the Company for compliance with this Code and with applicable laws and regulations related to advertising, unfair trade practices, sales illustrations and other similar provisions.
 - The Company will maintain procedures designed to reasonably assure that sales illustrations or other representations of premiums and considerations, costs, values and benefits are accurate, fair, and complete and contain appropriate disclosures. Where appropriate, guaranteed and non-guaranteed elements will be clearly identified, distinguished and explained.

POLICIES (con't)

- **Appropriately handle and monitor complaints.**
 - The Company will identify, evaluate and handle customer complaints in compliance with applicable laws and regulations.
 - The Company will provide an easily accessible way for customers to communicate complaints.
 - The Company will maintain policies and procedures designed to reasonably assure that customer complaint information gathered is analyzed and efforts are made to eliminate their root causes.
 - The Company has policies and procedures to reasonably assure that it makes good faith efforts to resolve complaints and disputes.

- **Supervise and monitor.**
 - The Company's management has established and will enforce policies and procedures reasonably designed to demonstrate the Company's commitment to and compliance with this Code.
 - The Company's system of supervision over the sales and marketing activities of its producers and appropriate employees relating to its Products is designed to reasonably assure compliance with this Code. In appropriate distribution systems of independent producers, the Company may agree that a producer's firm or other independent intermediary will perform supervisory responsibilities as specified in a written agreement with the firm or intermediary.
 - The Company will train appropriate employees on this Code, relevant Company compliance policies and procedures, and applicable laws and regulations.
 - The Company will monitor the sales and marketing practices of its producers and appropriate employees to ensure compliance with this Code and applicable laws and regulations.