



FOR IMMEDIATE RELEASE

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Transamerica Unveils Financial Choice IUL

New index universal life insurance offers opportunity for tax-advantaged choice and flexibility

Transamerica announces today the availability of the *Transamerica Financial Choice IULSM*, a new index universal life insurance policy to protect beneficiaries while providing flexibility and opportunity for tax-advantaged supplemental income. The *Transamerica Financial Choice IUL* offers life insurance protection and a variety of index options and policy features to help customers maximize accumulation potential and access to cash value.

"At Transamerica, we continue to create new solutions, such as the Transamerica Financial Choice IUL to help meet our customers' changing needs and expand our distribution to ensure these customers have the right coverage to help build wealth now and in the future," said Jamie Ohl, President of Transamerica's Individual Solutions division.

"The *Transamerica Financial Choice IUL* is designed for clients seeking protection and flexibility with tax-free supplemental income," said Andrew DeMarco, Head of Life Solutions at Transamerica. "This product delivers upside potential with downside protection for those customers who want to supplement their retirement income or diversify their tax liability. We're pleased to offer more peace of mind along with the ability to help maximize accumulation potential."

Some of the benefits of the *Transamerica Financial Choice IUL* include:

- **Life insurance protection for loved ones** – The death benefit from Transamerica Financial Choice IUL can help replace income, fund major expenses, or leave a financial legacy for loved ones. The insurance protection includes a generally tax-free death benefit and optional living benefit riders¹ for qualifying critical, chronic, and/or terminal illnesses.
- **Tax-free supplemental income²** – A properly funded Transamerica Financial Choice IUL policy offers customers tax-free access to the policy's available cash values, minimizing taxable income in a given year. This helps maximize after-tax income, diversify and manage tax risk or build a diversified and tax-efficient retirement distribution strategy.
- **Power of indexing and versatility of choice** – The policy offers a diverse mix of index options that provide choice and control for policyholders. Customers can choose from domestic and global index options and high or uncapped index rates. Customers can also obtain greater coverage with buy-up options to help maximize tax-efficient policy value accumulation.



- **A cash value strategy** – This policy helps customers create a flexible source of cash. For example, a parent can save for a loved one's education without impacting their ability to qualify for financial aid or set aside after-tax dollars for retirement as an alternative to a Roth IRA³.

Individuals who contribute the maximum to qualified plans and are seeking additional tax-advantaged strategies will find the *Transamerica Financial Choice IUL* particularly attractive. This product will also appeal to small business owners looking to fund or start a new venture, or those who use life insurance to support business-planning strategies such as deferred compensation, split dollar, and executive bonus.

For more information on the *Transamerica Financial Choice IUL*, visit [Transamerica.com](https://www.transamerica.com).

About Transamerica

With a history that dates back more than 100 years, Transamerica is a leading provider of life insurance, retirement, and investment solutions, serving millions of customers throughout the United States. Transamerica's dedicated professionals focus on helping people live well today and empowering them to create a better tomorrow through saving, investing, and protecting their loved ones. Transamerica serves nearly every customer segment, providing a broad range of quality individual life insurance policies, workplace supplemental insurance benefits, workplace retirement plans, individual retirement accounts and investment products including mutual funds, annuities, stable value solutions, as well as asset management services.

In 2021, Transamerica fulfilled its promises to customers, paying more than \$52 billion in insurance, retirement, and annuity claims and benefits, including return of annuity premiums paid by the customer. Transamerica's head office is in Baltimore, Maryland, with other major operations in Cedar Rapids, Iowa, and Denver, Colorado. Transamerica is part of the Aegon group of companies. Each company of the Aegon group of companies is solely responsible for its own financial conditions and contractual obligations. Based in the Netherlands, Aegon is a diversified, international financial services group offering investment, protection, and retirement solutions. For the full year of 2021, Aegon managed over \$1.1 trillion in revenue generating investments. For more information, visit www.transamerica.com.

About Transamerica Financial Choice IUL

The Transamerica Financial Choice IUL (Policy Form ICC22 TPIU10IC-0322 or TPIU1000-0322) is an index universal life insurance policy issued by Transamerica Life Insurance Company, Cedar Rapids, Iowa. Policy form number may vary, and this product may not be available in all jurisdictions. This product is not available in New York.

¹ Benefits provided through the critical, chronic and terminal illness accelerated death benefit riders are subject to certain limitations and exclusions. The actual benefit paid to the policy owner will be less than the amount that is accelerated because the amount is discounted to reflect early payment of the policy's death benefit. Administrative fees per request apply. Amounts payable under the critical and chronic illness riders vary based in part on the nature and severity of the Insured's health condition and the Insured's remaining life expectancy at the time of the acceleration as determined by the company. Riders should not be the sole basis to purchase any life insurance policy. Benefits paid under accelerated death benefit riders will reduce the life insurance policy's death benefit and policy value. Consideration should be given to whether life insurance needs would still be met if rider benefits are paid out in full. Riders not available in all states.

² Loans, withdrawals, and death benefit accelerations will reduce the policy value, and reduce the death benefit, and may increase lapse risk. Policy loans are tax-free provided the policy remains in force. Additional premium payments may be required to keep the policy 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 as ordinary income to the extent that such loan plus other distributions at that time exceed the policy basis. Withdrawals in excess of premiums paid will be subject to ordinary income tax. If a policy is a modified endowment contract (MEC), policy loans and withdrawals will be taxable as ordinary income to the extent there are earnings in the policy. If any of these features are exercised prior to age 59½ on a MEC, a 10% federal additional tax may be imposed. Tax laws are subject to change and you should consult a tax professional.

³ Generally, there are additional charges associated with a life insurance policy, including, but not limited to, administrative fees, mortality and expense risk charges, cost of insurance charges, index account monthly charge, charge for optional benefits selected and potential surrender charges. A customer must qualify medically and financially for life insurance, unlike a Roth IRA.

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