



FOR IMMEDIATE RELEASE

BALTIMORE – November 27, 2023

Transamerica Bolsters Long Term Care Planning with Innovative Workplace Life Insurance Rider

Transamerica today unveiled its new *Long Term Care Rider* for the *Transamerica Universal Life Insurance*SM, a strategic innovation designed to help address the long-term care needs of Americans approaching retirement. As the U.S. population ages and life expectancy hovers around 77 years, Transamerica's *Long Term Care Rider* offers a flexible and forward-thinking solution to help secure financial well-being.

Transamerica Universal Life Insurance, already a popular choice with the highest participation rate among all of Transamerica's insurance products, is now available with a new living benefit, the *Long Term Care Rider*. This rider facilitates early access to death benefits, providing policyholders with some financial relief when facing debilitating conditions, helping pay for licensed long term care expenses at home, in a facility, adult daycare, or a specialized treatment center. The policy offers traditional universal life insurance benefits, including cash value growth and simplified premiums, and is available without medical exam requirements.

John Stanley, senior managing director for Employee Benefits at Transamerica, states, "Our goal is to help employees plan for the future with confidence. The introduction of our *Long Term Care Rider* is a vital step towards empowering individuals to manage their long-term care needs proactively."

Transamerica's suite of living benefit riders now includes the new *Long Term Care Rider*, which offers employers more flexibility to meet unique employee needs. Additionally, we offer the Chronic Condition Rider, Extension of Benefit Rider, and Benefits Restoration Rider to provide a robust safety net for those facing qualifying circumstances. The Chronic Condition Rider can be used to pay for any care, including family caregiving, when a qualifying event occurs, and the Extension of Benefit and Benefits Restoration riders which extend and restore the living benefit under qualifying circumstances, ensuring a more robust safety net.

Transamerica's commitment to innovation is reflected in its approach to long term care, where it is an ally in educating and supporting a market increasingly aware of the importance of extended care planning.

For more information about how *Transamerica Universal Life Insurance* with the *Long Term Care Rider* can enhance a workplace benefits strategy, employers may contact their financial professionals.

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 their best lives through saving, investing, and protecting their loved ones. Transamerica is dedicated to building America's leading middle market life insurance and retirement company, with unique access to the large and growing middle market consumer via World Financial Group and US retirement recordkeeping. Transamerica provides 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 investment management services.

In 2022, Transamerica fulfilled its promises to customers, paying more than \$46 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 Aegon company is solely responsible for its own financial conditions and contractual obligations. Based in the Netherlands, Aegon is an international financial services holding company.

For more information, visit www.transamerica.com.

Media inquiries:

Email: Media.Relations@transamerica.com

Hank Williams
(319) 355-7789

Erin Yang
(303) 383-5295

3224805

(11/23)