



## TransACE Survivor<sup>®</sup> UL Revisions

Transamerica remains committed to offering high consumer value products with the flexibility to meet the changing needs triggered by today's economic environment. In response to these changing needs, we are pleased to introduce a new, no-cost feature added to our guaranteed TransACE Survivor<sup>®</sup> UL. The new Enhanced Surrender Value Endorsement gives consumers the flexibility to execute a built-in exit strategy, with a return of up to 100% of gross premiums.<sup>1</sup>

### A Commitment to Guarantees

In the midst of industry-wide challenges of sustaining long-term guarantees, Transamerica is also pleased to continue offering a complete portfolio of No-Lapse Guaranteed products, including TransACE<sup>®</sup>, TransACE Survivor<sup>®</sup> and TransACE<sup>®</sup> CV. While pricing for TransACE Survivor has been adjusted to reflect the cost of sustaining long-term guarantees, we have increased target premiums and will continue to develop innovative products to help meet the long-term individual needs of clients (Pricing changes are provided below).

In combination with guaranteed protection, we offer the added benefit of the Income Protection Option (IPO). The IPO offers policy owners the flexibility and control of providing a guaranteed income stream to their beneficiaries.

With this new endorsement, in addition to the IPO and numerous other options and riders, TransACE Survivor continues to provide flexibility, control and guarantees that offer significant value to consumers and allow Transamerica to maintain its leadership in the survivorship marketplace.

### Changes Effective: November 1, 2010

#### *Enhanced Surrender Value Endorsement<sup>2</sup>*

This new, no-cost endorsement provides consumers with added flexibility to have a built-in exit strategy that can be executed at the policy's 10- or 15-year anniversary. There are no restrictions to face amounts, age limits and underwriting status. If a client chooses to surrender a policy during the 60-day surrender window following the 10- and 15-year policy anniversary, they can receive a refund of up to 90% to 100% of their gross premiums paid, respectively.

At the 10-year policy anniversary, the lesser of:

- 50% of the face amount minus any outstanding loans, or
- 90% of any gross premiums paid minus any refunds, partial surrenders and outstanding policy loans.

At the 15-year policy anniversary, the lesser of:

- 50% of the face amount minus any outstanding loans, or
- 100% of any gross premiums paid minus any refunds, partial surrenders and outstanding policy loans.

The Enhanced Surrender Value Endorsement is not approved in all jurisdictions. To review the attached Authorization to Sell for the states where this endorsement is approved for sale, click [HERE](#).

### ***Pricing Adjustments and Target Premium Increases***

Transamerica remains committed to the guaranteed market. Due to the challenging environment, we have increased premiums but we believe that these increases are necessary to maintain our commitment. However, in addition to pricing changes, we have also increased target premiums. Adjustments made are as follows:

- **Premium Adjustments:** Least affected at the younger ages and level pay scenarios.
- **Target Premium Adjustments:** Target premiums have increased for the youngest and oldest age groups.

### **Flexibility with Our Options and Features**

TransACE Survivor offers a number of flexible options to help meet the changing needs of clients. With an uncertain estate tax environment, business planning needs and clients looking for a long-term exit strategy, TransACE Survivor has a portfolio of options, riders and endorsements to help meet each client's individual needs.

- Income Protection Option (IPO) allows for control of how death benefits are distributed to beneficiaries through a guaranteed payout option.
- Enhanced Surrender Value Endorsement allows for a guaranteed exit strategy at the 10- and 15-year policy anniversary.
- Surrender Penalty Deferral Endorsement allows for a one-time only penalty-free face amount reduction.<sup>2</sup>
- Honeymoon Provision permits the full surrender of a policy during the first five policy years without surrender charges.<sup>2</sup>
- Estate Protection Rider provides up to 125% of additional coverage during the first four policy years.
- Return of Premium (ROP) death benefit option enables beneficiaries to receive the face amount plus the premiums paid.<sup>3</sup>
- Compatibility with premium finance and advanced marketing strategies, including the TransSecurity<sup>SM</sup> Solution.

### **Continued Market Strengths**

Transamerica is dedicated to maintaining a leadership position by providing the benefits and features that families and businesses want most.

- No-Lapse Guarantee Endorsement.
- Newly enhanced underwriting guidelines.
- Market leader with strong brand recognition.

## Transition Timeline

Applications for the current TransACE Survivor 2008 product must be received in our Cedar Rapids Administrative Office by close of business on November 30, 2010. This must be a signed, formal application with all fields completed, including all necessary forms required at the time of submission. New TransACE Survivor rates will be available on TransWare<sup>®</sup> version 15.50 on Monday, November 1, 2010.

- TransWare illustration software will discontinue running the TransACE Survivor 2008 premiums on November 30, 2010. Prior to this date, both products will appear in the illustration software.

To see tips for new business during the TransACE Survivor Transition, click [HERE](#).

## More Information

For additional information, please contact the Strategic Marketing Sales Desk at 866-545-9058.

<sup>1</sup> *Up to 100% of gross premiums paid are available on policy surrender during the 60-day window following the 15-year policy anniversary only, subject to provisions of the endorsement.*

<sup>2</sup> *Subject to satisfying minimum premium requirements.*

<sup>3</sup> *Less any premium refunds, withdrawals, and partial surrenders.*



# Tips for New Business During TransACE Survivor<sup>®</sup> Transition



**TransACE Survivor<sup>®</sup> 2008 is being revised effective November 1, 2010. In order to be eligible for the 2008 version of TransACE Survivor, the formal applications must be IN GOOD ORDER and received in our Cedar Rapids Administrative Office by the close of business on Tuesday, November 30, 2010.**

Please note the following “tips” to help ensure eligible policies can be issued with the current TransACE Survivor pricing:

## Completed Forms

All applications must be completed in their entirety and submitted with any forms required at the time of application.

## Correct Forms

Applicable forms are typically dependent on the Signature State, with the exception of the HIV form. The Signature State is the state where the Proposed Owner(s) physically signs the authorization page of the application. To be eligible for the current TransACE Survivor product, the correct state application forms must be used.

## Replacement Forms

The Notice of Replacement Form must be dated on or before the signature date on the authorization page of the application. If the replacement form is taken or dated after the signature date on the authorization page, a new authorization page with new signatures will need to be obtained and the new authorization page must be received by November 30, 2010.

## Policy Owner

The Proposed Owner’s title must be listed on all applicable forms. If the Proposed Owner is a corporation, an authorized officer other than the proposed insured must sign as Owner and list a corporate title.

If the Proposed Owner is a trust, the full name of the trust, including the date the trust was established, should be noted on the signature line for “Owner other than the insured.” The trustee must sign the application, with the title “Trustee” following the signature.

*If Proposed Ownership is still being determined (e.g., trust is still being finalized), please indicate accordingly. The completed formal application with all other signatures must still be received by the close of business on November 30, 2010.*



## Contracting & Licensing

There are certain states that require an appointment with the carrier before the application is signed. A listing of appointment timing requirements is available on AMB 3809. If a state requires an appointment prior to the application signature date, a new application will be required with the appropriate signature date, and must be received before November 30, 2010.

## Previously Submitted Applications

If the application had not been taken (NTOd), withdrawn, incomplete, declined, etc., and the application is older than six months, a new application will be required prior to November 30, 2010.