



WHOLE LIFE GWL & FINAL EXPENSE

From Transamerica Life Insurance Company



Product Guide



Transamerica Life Insurance Company

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Policy Description

For clients concerned with protecting their families from the high costs of settling final expenses, Transamerica Life Insurance Company offers a guaranteed whole life insurance policy designed to help meet their goals.

Our Final Expense insurance offers a cost-effective means to provide cash for:

- Funeral expenses for children or seniors that can create a significant burden on loved ones
- Settling of debts such as credit card balances, car loans, and mortgages
- Legal costs associated with probate, taxes, and other estate matters
- Completion of schooling for children whose higher education might otherwise be interrupted due to a lack of funds

Unlike burial protection packages offered by mortuaries, our Final Expense life insurance does not dictate how benefits must be allocated. Final Expense insurance also competes well against advertised Guaranteed Issue products because it is underwritten on a Simplified Issue basis and, if approved, provides for coverage immediately, without any waiting period.*

As you work with clients to help provide for their future financial obligation, remember that Final Expense life insurance from Transamerica Life can be an important part of a well-structured portfolio of insurance coverage.

**For applicants who do not qualify, Transamerica Life Insurance Company reserves the right to require full underwriting.*



Guaranteed Whole Life (GWL) (Policy Form #1-109 11-108) is a nonparticipating whole life insurance policy with a level death benefit issued by Transamerica Life Insurance Company, Cedar Rapids, IA 52499. Premiums are guaranteed level and payable during the life of the insured, prior to the policy's anniversary at age 100. The contract endows at age 121. Policy form and number may vary and this policy may not be available in all jurisdictions.

Final Expense is a simplified issue life insurance coverage made available under the GWL policy.

GWL is declared nonillustratable and does not require NAIC illustrations or signatures. Policies sold in Montana will use male rates.

Quick Facts

	Final Expense	Guaranteed Whole Life (GWL)
Simplified Underwriting	Yes	No
Risk Class	Standard	Standard
Face Amounts	\$2,000–\$50,000 North Carolina, Oregon, Iowa, Nevada and Utah: \$15,001 minimum Washington: \$25,000 minimum West Virginia: \$25,001 minimum	\$50,001–\$3,000,000 ¹
Application	APA43	APA40
Issue Ages (age-nearest)	0–80	0–80
Policy Fee (commissionable)	\$30	\$30
Rate Bands	1. \$2,000–\$24,999 2. \$25,000–\$50,000	1. \$2,000–\$24,999 2. \$25,000–\$99,999 3. \$100,000–\$3,000,000
Cash Values	Scheduled in Policy	Scheduled in Policy
Riders	None	1. Children's Insurance Rider 2. Waiver of Premium ²
Options & Endorsements	None	Accelerated Death Benefit Endorsement ³
Kind Code	TLIC: 1123	TLIC: 1122

¹Subject to retention limits. \$2,000–\$50,000 available for conversions.

²May not be available in all jurisdictions.

³Benefits advanced under this option may be taxable.

Options and Riders

Accelerated Death Benefit

The Accelerated Death Benefit provides up to 75% of the current death benefit to a maximum of \$250,000 per life, with a minimum payment of \$10,000. The execution of this option may be requested after the insured has been diagnosed and certified as having 12 months or fewer to live from the date of the physician's statement. A physician must have made the diagnosis after the date the policy was issued. Included only on fully underwritten GWL policies.



Waiver of Premium

In the event of total disability before the policy anniversary nearest the insured's age 60 and after the total disability has continued uninterrupted for a waiting period of no less than six months, premiums will be waived retroactively from the beginning of the disability. Premiums will continue to be waived for the duration of the total disability. Available only on fully underwritten GWL policies.

Issue Ages 18–55. Maximum table D rating.

Among other reasons, premiums will not be waived if the disability results directly or indirectly from intentionally self-inflicted injury(ies), from participation in insurrection, or from war or any act of war.

Children's Insurance Rider

Available only on fully underwritten GWL policies. Provides insurance on the children of an insured.

Issue Ages—Insured: 18–55

Issue Ages—Child: 15 days to 18 years

Each unit is equal to \$1,000 of level term insurance for each child of the insured, which expires at the child's age 25 or the insured's age 65, whichever occurs first. If the insured dies before the child, the rider will provide one of the two following options, depending on the jurisdiction:

- A. Up to 90 days after the base insured's death, to convert the rider coverage to a GWL policy made available by Transamerica Life Insurance Company.
- B. Rider automatically to be changed to a paid-up term policy for \$1,000 per unit.

Insurance that terminates under the rider may be converted within 31 days to a GWL policy made available by the Company at the time of conversion. The face amount of the converted coverage cannot exceed five times the amount of rider coverage or \$50,000, whichever is less.

Loans

Loans are available at any time after issue, as long as there is sufficient net cash value. The request must be made in writing. The effective annual loan interest rate is 7.4%. The amount of the loan may not exceed the maximum loan available minus any outstanding loan balance, minus loan interest to the end of the current policy year, minus any premium in default. The loan balance at any time is the sum of all loans made plus accrued loan interest, minus the sum of all loan repayments.

Automatic Premium Loans (APL)

A policy owner may specify on the application or at any time in writing, whether or not to include the Automatic Premium Loan provision. APL automatically pays the premium at the end of the grace period if the premium has not been received in cash. There must be sufficient loan value available. If elected, a loan will automatically be made to cover the current modal premium due. After two consecutive premiums have been made, the Company may change to a less frequent mode (if loan value is available). If the loan value is not sufficient to cover the current mode, then no loan will be made.



Substandard Premiums

For GWL, substandard premiums can easily be calculated by using the applicable rates in this guide. They are obtained by taking the percentages of the standard rate according to the table below. (Substandard premiums are not available for Final Expense.)

Table	Percentage Extra	Table	Percentage Extra
A	25%	F	150%
B	50%	H	200%
C	75%	J	250%
D	100%	L	300%
E	125%	P	400%

Calculation of Premiums

To calculate the annual premium, multiply the number of thousands of face amount by the rate per thousand, then add the \$30 policy fee.

If the applicant wishes to pay the premium on a payment mode other than annual, calculate the annual premium, then multiply by the appropriate modal factor.

Modes of Payment	Modal Factor
Annual	1.00
Annual PAC	1.00
Semi-Annual	.520
Semi-Annual PAC	.510
Monthly*	.092
Monthly PAC	.0875
Quarterly	.265
Quarterly PAC	.260

*Only if annual payment is \$1,000 or more.

Calculation Example for a Payment Mode Other Than Annual

Male, Age 45, \$50,000 Face Amount, PAC Monthly:

Male, Age 45, Rate per Thousand	\$	24.77
Amount of Insurance (in thousands)	x	50
Annual Base Premium	\$	1,238.50
Commissionable Policy Fee	+	30.00
Annual Premium	\$	1,268.50
PAC Monthly Modal Factor	x	.0875
Total Monthly PAC Premium**	\$	110.99

**If the third digit is 0-4, round down; if the third digit is 5-9, round up.



Insurance Rates per Thousand

Add \$30 Commissionable Policy Fee.
Policies sold in Montana will use Male rates.

Issue Age Male	2,000–24,999 Band 1	25,000–99,999 Band 2	100,000 Plus Band 3
0	5.35	5.30	5.30
1	5.47	5.40	5.40
2	5.58	5.49	5.49
3	5.70	5.59	5.59
4	5.84	5.71	5.71
5	6.00	5.85	5.85
6	6.19	6.03	6.03
7	6.41	6.23	6.23
8	6.64	6.46	6.46
9	6.88	6.69	6.69
10	7.13	6.92	6.92
11	7.37	7.15	7.15
12	7.62	7.37	7.37
13	7.88	7.60	7.60
14	8.14	7.83	7.83
15	8.42	8.07	8.07
16	8.72	8.34	8.32
17	9.03	8.62	8.58
18	9.35	8.91	8.85
19	9.69	9.22	9.12
20	10.04	9.54	9.41
21	10.41	9.87	9.71
22	10.79	10.22	10.02
23	11.18	10.58	10.35
24	11.59	10.96	10.68
25	12.02	11.35	11.04
26	12.47	11.76	11.41
27	12.93	12.18	11.80
28	13.41	12.63	12.21
29	13.92	13.09	12.64
30	14.44	13.58	13.10
31	14.98	14.09	13.58
32	15.55	14.63	14.09
33	16.14	15.19	14.63
34	16.76	15.78	15.20
35	17.41	16.40	15.80
36	18.09	17.05	16.44
37	18.81	17.74	17.12
38	19.56	18.47	17.84
39	20.35	19.23	18.60

Insurance Rates per Thousand

Add \$30 Commissionable Policy Fee.
Policies sold in Montana will use Male rates.

Issue Age Male	2,000–24,999 Band 1	25,000–99,999 Band 2	100,000 Plus Band 3
40	21.18	20.04	19.40
41	22.05	20.89	20.24
42	22.96	21.79	21.13
43	23.92	22.73	22.07
44	24.95	23.72	23.05
45	26.04	24.77	24.07
46	27.21	25.87	25.14
47	28.46	27.03	26.26
48	29.79	28.26	27.45
49	31.20	29.56	28.70
50	32.71	30.95	30.04
51	34.31	32.43	31.46
52	36.01	34.00	32.98
53	37.82	35.67	34.59
54	39.74	37.46	36.32
55	41.77	39.36	38.16
56	43.94	41.39	40.13
57	46.23	43.56	42.24
58	48.66	45.86	44.47
59	51.21	48.29	46.84
60	53.88	50.84	49.33
61	56.66	53.51	51.94
62	59.57	56.32	54.69
63	62.68	59.33	57.64
64	66.03	62.58	60.83
65	69.68	66.11	64.30
66	73.58	69.93	68.06
67	77.81	74.06	72.12
68	82.29	78.45	76.44
69	86.96	83.02	80.96
70	91.76	87.71	85.59
71	96.67	92.51	90.35
72	101.77	97.50	95.30
73	107.12	102.74	100.50
74	112.85	108.34	106.06
75	119.03	114.39	112.06
76	125.72	120.95	118.55
77	132.97	128.04	125.58
78	140.82	135.73	133.18
79	149.33	144.06	141.41
80	158.55	153.10	150.33



Insurance Rates per Thousand

Add \$30 Commissionable Policy Fee.
Policies sold in Montana will use Male rates.

Issue Age Female	2,000–24,999 Band 1	25,000–99,999 Band 2	100,000 Plus Band 3
0	5.05	5.02	5.02
1	5.14	5.11	5.11
2	5.24	5.20	5.20
3	5.35	5.30	5.30
4	5.47	5.40	5.40
5	5.58	5.49	5.49
6	5.70	5.59	5.59
7	5.84	5.71	5.71
8	6.00	5.85	5.85
9	6.19	6.03	6.03
10	6.41	6.23	6.23
11	6.64	6.46	6.46
12	6.88	6.69	6.69
13	7.13	6.92	6.92
14	7.37	7.15	7.15
15	7.62	7.37	7.37
16	7.88	7.60	7.60
17	8.14	7.83	7.83
18	8.42	8.07	8.07
19	8.72	8.34	8.32
20	9.03	8.62	8.58
21	9.35	8.91	8.85
22	9.69	9.22	9.12
23	10.04	9.54	9.41
24	10.41	9.87	9.71
25	10.79	10.22	10.02
26	11.18	10.58	10.35
27	11.59	10.96	10.68
28	12.02	11.35	11.04
29	12.47	11.76	11.41
30	12.93	12.18	11.80
31	13.41	12.63	12.21
32	13.92	13.09	12.64
33	14.44	13.58	13.10
34	14.98	14.09	13.58
35	15.55	14.63	14.09
36	16.14	15.19	14.63
37	16.76	15.78	15.20
38	17.41	16.40	15.80
39	18.09	17.05	16.44

Insurance Rates per Thousand

Add \$30 Commissionable Policy Fee.
Policies sold in Montana will use Male rates.

Issue Age Female	2,000–24,999 Band 1	25,000–99,999 Band 2	100,000 Plus Band 3
40	18.81	17.74	17.12
41	19.56	18.47	17.84
42	20.35	19.23	18.60
43	21.18	20.04	19.40
44	22.05	20.89	20.24
45	22.96	21.79	21.13
46	23.92	22.73	22.07
47	24.95	23.72	23.05
48	26.04	24.77	24.07
49	27.21	25.87	25.14
50	28.46	27.03	26.26
51	29.79	28.26	27.45
52	31.20	29.56	28.70
53	32.71	30.95	30.04
54	34.31	32.43	31.46
55	36.01	34.00	32.98
56	37.82	35.67	34.59
57	39.74	37.46	36.32
58	41.77	39.36	38.16
59	43.94	41.39	40.13
60	46.23	43.56	42.24
61	48.66	45.86	44.47
62	51.21	48.29	46.84
63	53.88	50.84	49.33
64	56.66	53.51	51.94
65	59.57	56.32	54.69
66	62.68	59.33	57.64
67	66.03	62.58	60.83
68	69.68	66.11	64.30
69	73.58	69.93	68.06
70	77.81	74.06	72.12
71	82.29	78.45	76.44
72	86.96	83.02	80.96
73	91.76	87.71	85.59
74	96.67	92.51	90.35
75	101.77	97.50	95.30
76	107.12	102.74	100.50
77	112.85	108.34	106.06
78	119.03	114.39	112.06
79	125.72	120.95	118.55
80	132.97	128.04	125.58



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