

RESOLUTION NO. 2023-R069

A RESOLUTION APPROVING THE AGREEMENT FOR GROUP BASIC AND VOLUNTARY LIFE INSURANCE COVERAGES WITH TRANSAMERICA FOR EMPLOYEE BASIC LIFE AND ACCIDENTAL DEATH AND DISMEMBERMENT AND OPTIONAL LIFE INSURANCE AND AUTHORIZING THE MAYOR TO EXECUTE THE AGREEMENT AND ACTIONS RELATED THERETO.

WHEREAS, the Board of Aldermen desires to provide City of Branson employees with employer paid life insurance and accidental death and dismemberment coverage and

WHEREAS, the Board of Aldermen desires to provide employees the opportunity to buy additional life insurance for themselves and their families; and

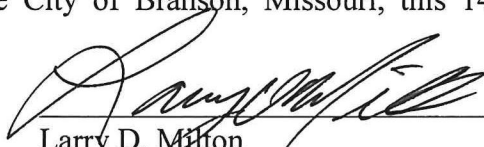
WHEREAS, the Board of Aldermen desires to enter into an agreement for Group Life Insurance with TransAmerica to offer coverage as a group plan to benefit City employees for discounted group rate life insurance coverages.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF BRANSON, MISSOURI, AS FOLLOWS:

Section 1: The Board of Aldermen hereby approves the contract with TransAmerica for Group Basic and Voluntary Life Insurance as specified in the related specifications and substantial conformity with the terms shown on Exhibit "1" attached and incorporated by this reference as set out here in full, together with such changes therein as shall be approved by the officers of the City executing same which are consistent with the provisions and intent of this legislation and necessary, desirable, convenient or proper in order to carry out the matters herein authorized. The Mayor, City Administrator, and other appropriate City officials are hereby authorized to execute the Agreement and such additional documents and take any and all actions necessary, desirable, convenient or prudent in order to carry out the intent of this legislation.

Section 2: This resolution shall be in full force and effect after its passage and approval.

ADOPTED, by the Board of Aldermen of the City of Branson, Missouri, this 14th day of November, 2023.


Larry D. Milton
Mayor

ATTEST:

APPROVED AS TO FORM:


Hillary Briand
City Clerk


City Attorney



Office Use Only
MASTER CONTRACT NUMBER:

Transamerica Life Insurance Company
Home Office: Cedar Rapids, IA
Administrative Office: P.O. Box 219
Cedar Rapids, IA 52406-0219

Life and Health
Group Application
and Agreement

Name of Group: City of Branson	Tax ID Number: 44-6000142	SIC Code: 9111	Website Address:
Street Address: 110 W Maddux St	City: Branson	State: MO	Zip Code: 65616
Contact Name: Kimberly Cooper	Email Address: kcooper@bransonmo.gov	Phone #: 417-337-8558	Fax #: 417-337-5466
Nature of Group: Executive Offices	# of Employees: 320	# Eligible for Coverage: 286	# of Years in Existence: 100+

You hereby authorize Transamerica Life Insurance Company, our authorized agents or our enrollers (collectively referred to as we, us, or our) to offer each of your eligible employees/members the opportunity to purchase insurance coverage as described in this form. This authorization is based upon the following agreements:

- We customarily conduct an annual enrollment program for your eligible employees/members. You will provide us with census data if needed for us to determine proper enrollment eligibility.
- The initial enrollment shall take place from 12/1 to 12/8. You will provide us direct access to your employees/members to obtain applications through group meetings and individual interviews in a suitable location on your property during normal business hours, or through other means mutually agreed upon between you and us. Participation in your group must meet our minimum participation requirements. We reserve the right to withdraw from the enrollment and cancel any applications already obtained if these conditions are not satisfied.
- Unless otherwise agreed upon by you and us, you will collect premiums from your participating employees/members. You will forward the premiums to us within 15 days after you receive the monthly bill. You will maintain records of all premiums collected from your employees/members while this agreement remains in force and for two years after it terminates. During this period, you will make these records available for inspection and audit by us during normal business hours. If premium contributions collected by you, your employees, or your vendors are misappropriated, you will reimburse us for our entire loss, including attorney fees and expenses incurred in collection, to the extent permitted by the laws of your state.
- Do benefit selections vary by class? ☐ No ☒ Yes (define classes below)

Definition of Class 1:	All Active Full-Time Employees working 30+hours per week
Definition of Class 2:	All Active elected Officials
Definition of Class 3:	
Definition of Class 4:	

5. Eligibility for insurance:

- a. Employer Groups - eligible employees are defined as those who work at least
- | Class 1 | Class 2 | Class 3 | Class 4 |
|---------|---------|---------|---------|
| 30 | no min | | |
| 1 | 1 | | |
- and have been so employed for at least

hours per week for you,
days.

- b. Member Groups - eligible members are defined as members of an eligible class of members, who are in good standing in accordance with your by-laws.
6. Is dependent coverage being offered? ☒ Yes ☐ No

7. Is coverage being offered through a Section 125 plan? ☒ Yes ☐ No

If "yes", which product(s):

☒ Group Term Life

Plan Start Date: 01/01/2024 Plan Anniversary Date 01/01

8. Is coverage being offered replacing existing coverage? ☒ Yes ☐ No

If "yes", which product(s):

☒ Group Term Life

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

I understand and agree that this application will be made part of each group master policy issued as a result of this application. The Group listed above will be named as the Policyholder for each group master policy. I agree that no insurance will be effective until approved by us at our administrative office.

Signed in (City/State) Branson, MO This Day of (Month/Year)

Signature of Officer

Email Address

Print Name and Title of Officer

Signature of Licensed Agent/Producer

Email Address

Print Name of Licensed Agent/Producer

Agent/Producer Number

License Number

ATTEST:

APPROVED AS TO FORM:

11/9/23

Billing Information

Billing Name (if other than group name):			
Billing Address: 110 West Maddux St	City: Branson	State: MO	Zip Code: 65616
Billing Contact Name: Human Resources	Email Address: hr@bransonmo.gov	Phone #: 417-337-8555	Fax #: 417-337-5466
Billing Address is: <input checked="" type="checkbox"/> Group Policyholder <input type="checkbox"/> Third Party Administrator <input type="checkbox"/> Premium Collection Agency (Requires a Premium Collection Agreement)			

Pay periods per year: 26
Payroll deductions per year: 24
First payroll deduction date: 1/3/2024
First bill due date: 2/1/24

Payments will be remitted: <input type="checkbox"/> After each deduction <input checked="" type="checkbox"/> Monthly <input type="checkbox"/> Other	
Premium amount on bill should reflect: <input checked="" type="checkbox"/> Levelized amount over 12 months <input checked="" type="checkbox"/> Actual amount of deductions	
Preferred billing sequence: <input checked="" type="checkbox"/> Alphabetical <input type="checkbox"/> Social Security Number <input type="checkbox"/> Employee ID	
Preferred Billing Method: <input checked="" type="checkbox"/> Paper <input checked="" type="checkbox"/> Website <input checked="" type="checkbox"/> Self-Bill	Multiple Billing Locations: <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes (attach listing)

Insurance Selections

(Product and Rider availability subject to state approval)

Participation Requirement: Each group master policy requires a minimum of 2 covered lives or the state minimum, whichever is greater in order to be issued and remain in force. Any group master that falls below this requirement may be terminated, subject to the notice requirements in the master policy. Special underwriting offers may require higher participation in order to continue receiving the special underwriting offer for new insureds.

Master Contract Delivery: <input checked="" type="checkbox"/> Electronic Delivery or <input type="checkbox"/> Paper (US Mail) Delivery		
Self-Administered Group Term Life	Group Contribution? Yes Policyholder pays 100% of GTL Supplemental Life is paid by the employee	Requested Effective Date: 1/1/24 Requested Anniversary Date: 1/1
Coverage: Not available in GU, PR, VI \$ Amount collected at time of application, if applicable Will employees contribution be <input type="checkbox"/> Pre-tax? Or <input checked="" type="checkbox"/> Post-tax? • Employees must be actively at work for coverage to become effective. • Coverage is only available to Employees working within the United State or its territories		
	Class 1	Class 2
Flat Amount or Salary Multiplier	1x Salary up to a maximum of \$150,000	\$25,000
Supplemental Life Insurance Employee	Included	Included
Supplemental Life Insurance Spouse	Included	Included
Supplemental Life Insurance Dependent	Included	Included
Accelerated Death Benefit for Terminal Illness Rider	Included	Included
Accidental Death and Dismemberment Rider	Included	Included
Waiver of Premium Benefit Rider	Included	Included
Portability Rider	Included	Included
Continuation of Approved Leave of Absence Rider	Included	Included
Change of Insurance Carriers Rider	Included	Included
Benefit Reduction Schedule	Included	Included
Additional Services Rider	Included	Included
If this coverage is replacing a prior policy, please provide the following information and a copy of the prior policy: Name of Prior Carrier: One America Prior Plan Termination Date: 12/31/2023		
Notes: Proposal must be included in new case submission, but is not a part of the policy.		

TEB eServices Information & Authorization Form

Transamerica Employee Benefits – Online Administration tools

Simple

Simplify your administrative tasks with the tools and functionality available on our Employer Website. We provide secure, streamlined and easy-to-use processes for Policy and Group administration, Bill reconciliation and ePayment capability.

Fast

Complete policy and billing changes online, reconcile and submit your payment online; be on your way to the next item on your busy schedule.

Flexible

Use one, some or all of the website tools as needed. Flexibility to meet your needs is our goal. Our site is available on your schedule; research policy data, view paid and current bills, use our handy reference section to view a demo or print employee forms.

ePayments

Online Bill Reconciliation

Policy Changes

New Employee Enrollment
(for eligible products)

Termination of coverage

Print ID cards

Log in today at www.transamericaemployeebenefits.com to get started!



Welcome to Transamerica Employee Benefits.

We know it's essential for people to take care of their health today, without sacrificing their financial security for the future. And due to rising healthcare costs and ongoing market uncertainty, it's never been more important to protect what matters most.

Transamerica Employee Benefits offers a comprehensive suite of supplemental health and life insurance products designed to help fill the gaps major medical insurance leaves open. Our solutions can help cover the expenses and the interruption of income that can come with an unexpected medical emergency - and help protect employees' Wealth + Health™ at every stage of their lives.

Helping people understand how to leverage a variety of benefits can help them become more financially secure. Visit transamerica.com to access valuable information that can help guide decisions for individuals and families - because a plan for tomorrow is just as important as coverage for today.

Our online portal is designed specifically for you. Log in now to access your account information and more.

Customers

(Individuals, Employees & Their Families)

We make it easier to access your account information. Log on now to update personal information, view your policy, request a policy loan, request changes to your benefit amounts and file claims online.

[Customer login >](#)

Employers

(Employers & Plan Administrators)

We have online services designed specifically for you. Enjoy convenient access to your accounts and functionality that makes it easy to do business with Transamerica.

[Employer login >](#)

Producers

(Agents, Brokers & Sales Partners)

We provide a gateway to tools to help you succeed and grow your business, including access to Transamerica's innovative portfolio of voluntary life insurance and supplemental health benefits.

[Producer login >](#)

We also provide you, the Employer, with the option to designate an agent to have access to these tools on your behalf. To authorize such access, please complete the back of this form.

TEB-AgentAuth-0712

Instructions to Transamerica Life Insurance Company (Transamerica)

The undersigned Employer can perform certain administrative functions relating to its group insurance at www.transamericaemployeebenefits.com ("Website"). The Employer hereby directs Transamerica to also allow the Authorized Agent designated below, and such Agent's authorized designees, access to the Website as is needed to perform on behalf of the Employer the function(s) selected below.
(Check all that apply)



Employee Administration functions

- Add/Enroll new employees (for eligible products)
- Change/Terminate employee status
- Change/Updated employee information
- Request policy change/cancellation



Group Administration functions

- Bill reconciliation

Employer understands and agrees that (1) Employer is responsible for the transactions performed through the access granted in these instructions; (2) and Employer will notify Transamerica immediately upon learning of any errors in these transactions or upon any change to these instructions.

The person executing this document on behalf of the Employer represents and warrants that he or she is authorized to do so.

Employer Name: City of Branson Employer Number/Group Number _____

Authorized signature of Employer representative

Date

JTS Financial

Name of Authorized Agent (please print)

Return completed forms to the TEB Home Office along with new case submission documents or return individually via mail, fax or email to your Client Relationship Manager.

ATTEST:

APPROVED AS TO FORM:

Hillary Briand, City Clerk

Date



City Attorney

11/9/23

Date

TEB-AgentAuth-0712

TRANSAMERICA LIFE INSURANCE COMPANY:

(Signature)

Date

Self Admin Billing Worksheet

Employer Name:

Group Name:

Group Number: L0000

Contact Type: Group ☒

Billing Administrator

Premium Collection Agency
(PCA Agreement Required)

Billing Address:

Billing Contact Name:

Human Resources

Email Address:

hr@bransonmo.gov

Phone#

417 337
8555

Prem Summary ☒

Premium Audit ☒

Past Due Notification ☒

Billing Options:

Bill Schedule: Arrears ☒ Advance

Division Setup: Monthly (Only)

(For Audit Purposes Only)

Payroll Schedule: 01/03/24 start Bi-weekly

Number of pay periods per year: 26

Number of deductions per year: 24

First Deduction Date: 01/03/2024

First Bill Due Date: 02/01/24

Delivery Method:

Self Administered-Bill Only (No Delivery)

The employer is responsible for calculating and remitting premium to Transamerica directly.

Payments Remitted: Monthly (Only)

Payment Method:

ACH/Wire

Check ☒

Payment Summary:

Electronic

Print/Mail with Check ☒

Refunds will not be issued. Credits should be deducted from payment.

Products Sold:

Basic Life +AD+D

Group Voluntary Life +AD+D

Employee Management:

*No term/cancel files should be remitted to Transamerica.

*Employer will notify employees of the option to convert. If they have an employee who wants to continue the coverage, they should contact the call center within 31 days of their termination.



HELP THEM PROTECT WHAT MATTERS MOST

TRANSAMERICA GROUP TERM LIFE INSURANCESM

PROPOSAL FOR EMPLOYEES OF CITY OF BRANSON

110 W Maddux St
Branson, MO 65616

PROPOSAL DATE

October 31, 2023

PRESENTED BY

Jts Financial Services Llc
1616 Brookwood Dr.
Little Rock, AR 72202

Products underwritten by
Transamerica Life Insurance
Company, Cedar Rapids, Iowa

SELF-ADMINISTERED

ADMINISTRATIVE OFFICE:

800-400-3042

P.O. Box 219

Cedar Rapids, IA 52406-0219

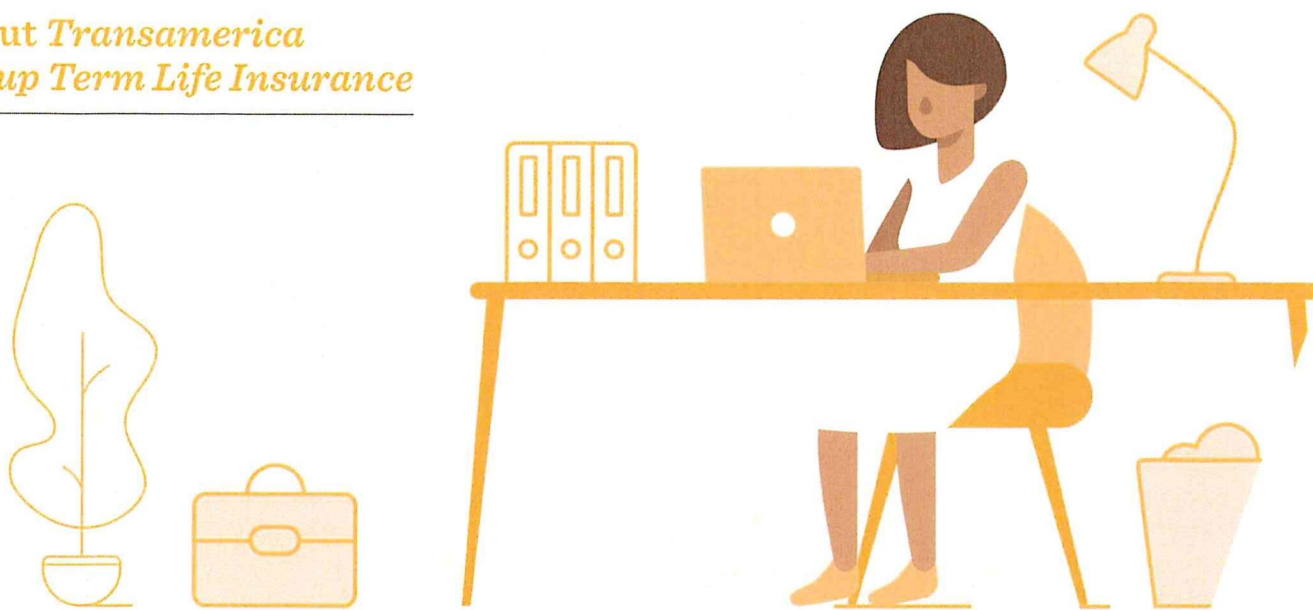
tebcs.com

Quoted rates are valid for 90 days, then they are subject to change without notice. This proposal describes insurance highlights only. This is not an offer. Limitations and exclusions apply. No contract will result until an application is submitted and approved by the insurance company and a policy or certificate is issued.



TRANSAMERICA®

About Transamerica Group Term Life Insurance



OFFER EMPLOYEES A SIMPLE, VALUABLE BENEFIT

The loss of a loved one is already hard enough. If a family member passes away, their loved ones should be able to focus on grieving – not how they'll pay the bills without them.

Transamerica's group term life insurance is a simple, flexible way to help employees protect their families' future if the unimaginable were to happen. And it creates a strong foundation for your core benefits offering.

HOW GROUP TERM LIFE INSURANCE WORKS

Our group term life insurance with advanced flexibility makes it easy for employees to help protect what matters most. It adds an extra layer of protection from the unexpected by providing a death benefit based on income. You can also add a number of additional riders and benefits to provide additional coverage.

GROUP TERM LIFE INSURANCE HIGHLIGHTS:

- Employer paid, non-contributory basic term life coverage that's annually rated and renewable
- Issued as a group master contract with voluntary buy-up of supplemental insurance coverage
- Streamlined billing and self-administration without the need to reconcile at the policy level
- Simple enrollment options
- Easy payroll-deducted premiums for dependent policies
- No blood tests or physicals
- Family benefit options available
- *Transamerica Employee Resources*SM included – Employee Assistance Program (EAP), Emergency Travel Assistance (ETA) and Identity Theft (IDT)

See Product Details for more details

Let us do the lifting. We save valuable employer and broker time by handling reconciliation and by offering simplified and streamlined billing freeing up time to focus on business. Plus, employees are less likely to encounter issues during claims.

For complete information on your state's group insurance policy, you should always refer to the group master policy and accompanying certificates and riders approved in your state. If there is any variance between the language found in this proposal and the policy language, the policy language will control.

Underwriting Offer and Eligibility

EMPLOYEE ELIGIBILITY

To be eligible for insurance, an employee must be:

- At least 16 years old
- A member of an eligible class
- Actively at work performing the regular duties of his or her job in the usual manner and at the usual place of employment on a regular basis

SPOUSE ELIGIBILITY, IF APPLICABLE

To be eligible for insurance, a spouse must be:

- Under the age of 70
- The insured's lawful spouse or any other person required to be covered as a spouse under the civil union, domestic partnership, marriage (or similar relationship in states not required by law, if agreed upon between the employer and us), or other family or domestic relations laws, including case law, of the state where the policy is issued or delivered and where the insured resides, if different

A spouse must not be an eligible person under this policy.

CHILD ELIGIBILITY, IF APPLICABLE

To be eligible for insurance, a child at least 15 days old and under the age of 26 years must be either:

- A natural child
- A legally adopted child, or a child who has been placed for adoption with the insured
- A stepchild
- A child for whom the insured has been appointed legal guardian
- Any other children required to be covered under the civil union, domestic partnership, marriage or other family or domestic relations laws of the state where the policy is issued for delivery or where the insured resides

A child must not be an eligible person under this policy.

EMPLOYER ELIGIBILITY

At least 5 insured employees are required to establish and maintain an employer group. Other group types and special underwriting offers may require higher participation.

Underwriting Offer and Eligibility

COVERAGE LIMITS AND UNDERWRITING REQUIREMENTS		
	CLASS 1	CLASS 2
Employee Basic Life Insurance (Non-Contributory)	Employee: 1x Salary up to a maximum of \$150,000 Guarantee Issue Limit: \$150,000	Employee: \$25,000 Guarantee Issue Limit: \$25,000
Employee Supplemental Life Insurance (Contributory)	Employee: Up to 5x Salary to a maximum of 500,000. May be elected in increments of 1x Salary Guarantee Issue Limit*: \$150,000	Employee: Up to 5x Salary to a maximum of 500,000. May be elected in increments of 1x Salary Guarantee Issue Limit*: \$150,000
Employee Participation Requirement for Contributory Insurance**	40%	40%
Overall Combined Employee Basic & Supplemental Life Maximum	Employee: The lesser of 5x Salary or \$650,000	Employee: The lesser of 5x Salary or \$525,000
Dependent Supplemental Life Insurance (Contributory)	Spouse: Up to \$250,000 in increments of \$5,000 Guarantee Issue Limit: \$25,000	Spouse: Up to \$250,000 in increments of \$5,000 Guarantee Issue Limit: \$25,000
	Children: \$10,000	Children: \$10,000

*Subject to Participation Requirement

**If Participation Requirement is not achieved, Guarantee Issue may not be available

Underwriting Offer and Eligibility

MINIMUM PARTICIPATION FOR SUPPLEMENTAL LIFE INSURANCE

FIXED BENEFIT AMOUNT	MULTIPLE OF SALARY	PARTICIPATION
\$20,000	1x Salary	25%

EVIDENCE OF INSURABILITY

- Evidence of Insurability is required for any amounts elected above the Guarantee Issue Limits
- Late enrollees, who decline to purchase supplemental insurance when initially eligible, may purchase up to 1x Salary or one increment of coverage during the renewal open enrollment window. Purchase amount must be below the Guarantee Issue Limit

OTHER CONSIDERATIONS

Please be aware of the following:

- This proposal is based on the total amount of lives shown in the Class Eligibility chart below and may not be available to other group types or sizes
- Employer may elect some classes to be ineligible for insurance
- Prior to sale, Underwriting will need to review the current enrolled benefit amounts on the Supplemental Employee and Dependent Life to confirm if the amounts can be grandfathered

CLASS ELIGIBILITY

CLASS	LIVES	DESCRIPTION
1	279	All Active Full-time Employees working a minimum of 30 hours per week for the Company, in the United States. Ineligible part-time, temporary and seasonal employees are excluded. Waiting Period: The first of the month following date of hire.
2	7	All Active elected Officials working a minimum of 30 hours per week for the Company, in the United States. Ineligible part-time, temporary and seasonal employees are excluded. Waiting Period: The first of the month following date of hire.

Product Details

INCLUDED RIDERS	CLASS 1	CLASS 2
Accelerated Death Benefit for Terminal Illness Rider (Rider Form Series TRT114IC-1020)	Included Max 75% of the death benefit, up to \$250,000	Included Max 75% of the death benefit, up to \$250,000
Accidental Death and Dismemberment Rider (Rider Form Series TRAD14IC-1020)	Included	Included
Waiver of Premium Benefit Rider (Rider Form Series TRWP14IC-1020)	Included Waiting Period: 6 Months	Included Waiting Period: 6 Months
Continuation for Approved Leave of Absence Rider (Rider Form Series TRCO14IC-1020)	Included Maximum Benefit Period: 6 Months	Included Maximum Benefit Period: 6 Months
Portability Rider (Rider Form Series TRPR14IC-1020)	Included	Included
Change of Insurance Carriers Rider (Rider Form Series TRTO14IC-1020)	Included Maximum Benefit Period: 3 Months	Included Maximum Benefit Period: 3 Months

ADDITIONAL SERVICES	CLASS 1	CLASS 2
Transamerica Employee ResourcesSM Additional Services Rider (Rider Form Series TRVS1000-1021)		
EAP Core	Included	Included
Emergency Travel Assistance	Included	Included
Identity Theft	Included	Included

Product Details

CLASS 1

BASIC TERM LIFE INSURANCE RATES FOR CLASS 1 - NON-CONTRIBUTORY

RATE FREQUENCY	EMPLOYEE RATE PER 1,000
Monthly	\$0.107

The above rates include *Transamerica Employee Resources* with EAP Core. The above rates include the following additional charges for the Accidental Death & Dismemberment Rider: \$0.037 per thousand for the Employee.

SUPPLEMENTAL LIFE INSURANCE RATES FOR CLASS 1 - CONTRIBUTORY EMPLOYEE

MONTHLY UNI-TOBACCO RATES FOR EMPLOYEE

INCLUDES: ACCELERATED DEATH BENEFIT FOR TERMINAL ILLNESS RIDER, ACCIDENTAL DEATH & DISMEMBERMENT RIDER, WAIVER OF PREMIUM BENEFIT RIDER, PORTABILITY RIDER, CONTINUATION FOR APPROVED LEAVE OF ABSENCE RIDER, AND CHANGE OF INSURANCE CARRIERS RIDER

ATTAINED AGE	RATE PER 1,000	\$10,000
Under 25	\$0.090	\$0.900
25-29	\$0.090	\$0.900
30-34	\$0.110	\$1.100
35-39	\$0.150	\$1.500
40-44	\$0.210	\$2.100
45-49	\$0.310	\$3.100
50-54	\$0.480	\$4.800
55-59	\$0.680	\$6.800
60-64	\$1.150	\$11.500
65-69	\$2.500	\$25.000
70 and Over	\$4.030	\$40.300

SUPPLEMENTAL LIFE INSURANCE RATES FOR CLASS 1 - CONTRIBUTORY SPOUSE

MONTHLY UNI-TOBACCO RATES FOR SPOUSE

INCLUDES: ACCELERATED DEATH BENEFIT FOR TERMINAL ILLNESS RIDER, ACCIDENTAL DEATH & DISMEMBERMENT RIDER, PORTABILITY RIDER, CONTINUATION FOR APPROVED LEAVE OF ABSENCE RIDER, AND CHANGE OF INSURANCE CARRIERS RIDER

ATTAINED AGE	RATE PER 1,000	\$5,000
Under 25	\$0.090	\$0.450
25-29	\$0.090	\$0.450
30-34	\$0.110	\$0.550
35-39	\$0.150	\$0.750
40-44	\$0.210	\$1.050
45-49	\$0.310	\$1.550
50-54	\$0.480	\$2.400
55-59	\$0.680	\$3.400
60-64	\$1.150	\$5.750
65-69	\$2.500	\$12.500

Employee must enroll in supplemental life insurance coverage in order for spouse to enroll. Dependent only coverage is not available. Spouse supplemental coverage cannot exceed 100% of the employee's supplemental coverage.

Product Details

SUPPLEMENTAL LIFE INSURANCE RATES FOR CLASS 1 - CONTRIBUTORY CHILDREN

MONTHLY RATES FOR CHILDREN

INCLUDES: ACCELERATED DEATH BENEFIT FOR TERMINAL ILLNESS RIDER, ACCIDENTAL DEATH & DISMEMBERMENT RIDER, PORTABILITY RIDER, CONTINUATION FOR APPROVED LEAVE OF ABSENCE RIDER, AND CHANGE OF INSURANCE CARRIERS RIDER

RATE PER 1,000	\$5,000	\$10,000
\$0.240	\$1.200	\$2.400

Employee must enroll in supplemental life insurance coverage in order for children to enroll. Dependent only coverage is not available.

BENEFIT REDUCTION SCHEDULE

Life insurance proceeds automatically reduce to the following percentages on the policy anniversary following the insured employee's birthday listed below:

CLASS 1

POLICY ANNIVERSARY FOLLOWING AGE:

REDUCTION IN COVERAGE AMOUNT:

65	Coverage amount is reduced to 65% of the coverage amount prior to age 65
70	Coverage amount is reduced to 50% of the coverage amount prior to age 65

Product Details

CLASS 2

BASIC TERM LIFE INSURANCE RATES FOR CLASS 2 - NON-CONTRIBUTORY

RATE FREQUENCY	EMPLOYEE RATE PER 1,000
Monthly	\$0.107

The above rates include *Transamerica Employee Resources* with EAP Core. The above rates include the following additional charges for the Accidental Death & Dismemberment Rider: \$0.037 per thousand for the Employee.

SUPPLEMENTAL LIFE INSURANCE RATES FOR CLASS 2 - CONTRIBUTORY EMPLOYEE

MONTHLY UNI-TOBACCO RATES FOR EMPLOYEE

INCLUDES: ACCELERATED DEATH BENEFIT FOR TERMINAL ILLNESS RIDER, ACCIDENTAL DEATH & DISMEMBERMENT RIDER, WAIVER OF PREMIUM BENEFIT RIDER, PORTABILITY RIDER, CONTINUATION FOR APPROVED LEAVE OF ABSENCE RIDER, AND CHANGE OF INSURANCE CARRIERS RIDER

ATTAINED AGE	RATE PER 1,000	\$10,000
Under 25	\$0.090	\$0.900
25-29	\$0.090	\$0.900
30-34	\$0.110	\$1.100
35-39	\$0.150	\$1.500
40-44	\$0.210	\$2.100
45-49	\$0.310	\$3.100
50-54	\$0.480	\$4.800
55-59	\$0.680	\$6.800
60-64	\$1.150	\$11.500
65-69	\$2.500	\$25.000
70 and Over	\$4.030	\$40.300

SUPPLEMENTAL LIFE INSURANCE RATES FOR CLASS 2 - CONTRIBUTORY SPOUSE

MONTHLY UNI-TOBACCO RATES FOR SPOUSE

INCLUDES: ACCELERATED DEATH BENEFIT FOR TERMINAL ILLNESS RIDER, ACCIDENTAL DEATH & DISMEMBERMENT RIDER, PORTABILITY RIDER, CONTINUATION FOR APPROVED LEAVE OF ABSENCE RIDER, AND CHANGE OF INSURANCE CARRIERS RIDER

ATTAINED AGE	RATE PER 1,000	\$5,000
Under 25	\$0.090	\$0.450
25-29	\$0.090	\$0.450
30-34	\$0.110	\$0.550
35-39	\$0.150	\$0.750
40-44	\$0.210	\$1.050
45-49	\$0.310	\$1.550
50-54	\$0.480	\$2.400
55-59	\$0.680	\$3.400
60-64	\$1.150	\$5.750
65-69	\$2.500	\$12.500

Employee must enroll in supplemental life insurance coverage in order for spouse to enroll. Dependent only coverage is not available. Spouse supplemental coverage cannot exceed 100% of the employee's supplemental coverage.

Product Details

SUPPLEMENTAL LIFE INSURANCE RATES FOR CLASS 2 - CONTRIBUTORY CHILDREN

MONTHLY RATES FOR CHILDREN

INCLUDES: ACCELERATED DEATH BENEFIT FOR TERMINAL ILLNESS RIDER, ACCIDENTAL DEATH & DISMEMBERMENT RIDER, PORTABILITY RIDER, CONTINUATION FOR APPROVED LEAVE OF ABSENCE RIDER, AND CHANGE OF INSURANCE CARRIERS RIDER

RATE PER 1,000	\$5,000	\$10,000
\$0.240	\$1.200	\$2.400

Employee must enroll in supplemental life insurance coverage in order for children to enroll. Dependent only coverage is not available.

BENEFIT REDUCTION SCHEDULE

Life insurance proceeds automatically reduce to the following percentages on the policy anniversary following the insured employee's birthday listed below:

CLASS 2	
POLICY ANNIVERSARY FOLLOWING AGE:	REDUCTION IN COVERAGE AMOUNT:
65	Coverage amount is reduced to 65% of the coverage amount prior to age 65
70	Coverage amount is reduced to 50% of the coverage amount prior to age 65

Product Details

BASIC TERM LIFE - NON-CONTRIBUTORY PREMIUM SUMMARY EMPLOYEE

CLASS	NUMBER OF EMPLOYEES	BENEFIT*	VOLUME	MONTHLY PREMIUM
1	279	\$56,716.85	15,824,000.00	\$1,693.17
2	7	\$23,750.00	166,250.00	\$17.79
Total Annual Premium for Employees:				\$20,531.52

*Coverage amounts may be subject to automatic percentage reductions based on the Benefit Reduction Schedule, if applicable. Benefit Reduction Schedules may vary by classes. For coverage amounts based on a multiple of the employee's salary, benefit shown is the average coverage amount for employees of that class.

PROPOSAL FACTS

- Effective Date of Insurance: January 1, 2024
- Rate Guarantee Period: 3 years
- Quoted Commissions: Flat 15% of premium included in this quote.
- Rates are subject to change if employer requests benefit changes to be made or if the total number of eligible employees changes by more than 20%.

Definitions

SALARY

Salary means the Insured's annualized regular wages rounded up to the next highest \$1,000. Salary does not include overtime or bonuses, cash awards, expense allowances, shift differential, goal sharing, variable pay, stock option earnings, incentive items or other extra pay items. Salary will be recalculated on each Anniversary Date.

ACCELERATED DEATH BENEFIT FOR TERMINAL ILLNESS RIDER

Accelerates a portion of death benefit proceeds when an insured is diagnosed with a terminal illness which will result in death within 12 months. If an insured became terminally ill while covered under a prior policy, the amount available to be accelerated under the Transamerica policy will be reduced by the amount the insured accelerated or is eligible to accelerate under the prior policy. This benefit is payable only once per insured. When exercised, an administrative fee plus 12 months advanced interest will be deducted from the benefit payment. The death benefit will be reduced accordingly and this rider will terminate.

ACCIDENTAL DEATH & DISMEMBERMENT RIDER

Pays accidental death and dismemberment benefits if an insured dies or suffers dismemberment as a result of an accidental bodily injury. The accidental death benefit is equal to 100% of life insurance proceeds or \$1,000,000, whichever is less. Accidental death or dismemberment must occur within 180 days of the accidental bodily injury. If more than one dismemberment occurs as a result of the same accidental bodily injury, a single benefit will be paid for the loss which has the largest benefit.

DEATH BENEFITS	CLASS 1	CLASS 2
COMMON CARRIER BENEFIT For death resulting from a covered accident that occurs while riding as a fare-paying passenger on a mode of public transportation.	100%	100%
AIR BAG BENEFIT For death resulting from an automobile accident in an automobile equipped with an air bag system installed as original equipment by the automobile manufacturer. The insured must have been seated in a seat intended to be protected by the air bag system and the air bag system must have deployed, as evidenced by a police accident report.	10%	10%
SEATBELT BENEFIT For death resulting from an automobile accident where the insured was wearing and properly utilizing a seatbelt at the time of the accident, as evidenced by a police accident report. If the insured was driving, insured must have had a current and valid driver's license.	10%	10%
TRANSPORTATION OF REMAINS BENEFIT For expense incurred for the transportation of the insured's body to a mortuary near the insured's primary place of residence, if death occurs more than the specified number of miles from the insured's primary residence.	10% not to exceed \$5,000/200 miles	10% not to exceed \$5,000/200 miles

Definitions

DEATH BENEFITS	CLASS 1	CLASS 2
SPOUSE TRAINING BENEFIT Benefit paid to the insured's spouse if the spouse enrolls in a training program within 365 days of the insured's death. The training program must be for the purpose of obtaining an independent source of income for the spouse. Subject to the Lifetime Benefits Limitation.*	3% not to exceed \$3,500	3% not to exceed \$3,500
ELDER CARE BENEFIT Benefit paid to the insured's surviving spouse to care for an elder as long as an elder is receiving elder care before the effective date of this benefit. Subject to the Lifetime Benefits Limitation.*	3% not to exceed \$3,500 Elder Age: 70	3% not to exceed \$3,500 Elder Age: 70
CHILD EDUCATION BENEFIT Benefit paid if the insured is survived by a child, within the range of age 17 through age 21, who is enrolled or enrolls within 365 days of the insured's death, as a regular full-time student at an accredited secondary school, college, university, or trade school. Benefit is payable each year, up to four consecutive years, while the child remains enrolled as a full-time student. Benefit is paid in equal installments over the four-year period. Separate benefits will be paid for each child meeting the requirements for this benefit. Evidence of student status must be provided annually. Subject to the Lifetime Benefits Limitation.*	10% not to exceed 4000	10% not to exceed 4000
CHILD CARE CENTER BENEFIT Benefit paid if the insured is survived by a child, within the age range of 15 days through 12 years, who is enrolled or enrolls within 90 days of the insured's death, in a qualified child care center on less than a 24-hour per day basis for which an expense is incurred. Benefit is payable each year, for up to four years, while the child remains enrolled in a childcare center. Benefit is paid in equal installments over the four-year period. Separate benefits will be paid for each child meeting the requirements for this benefit. Subject to the Lifetime Benefits Limitation.*	10% not to exceed 4000	10% not to exceed 4000

*Lifetime Benefits Limitation

The Spouse Training Benefit, Elder Care Benefit, Child Education Benefit, and Child Care Center Benefit are subject to an aggregate lifetime benefit limit of 20000.

Definitions

DISMEMBERMENT BENEFITS	CLASS 1	CLASS 2
Loss of two or more: hand, foot, or sight of one eye	100%	100%
Loss of speech and loss of hearing in both ears	100%	100%
Quadriplegia	100%	100%
Paraplegia	75%	75%
Hemiplegia	50%	50%
Loss of one: hand, foot, arm, leg or sight of one eye	50%	50%
Loss of speech or loss of hearing in both ears	50%	50%
Loss of hearing in one ear	25%	25%
Loss of thumb and index finger on same hand	25%	25%

Definitions

WAIVER OF PREMIUM RIDER

After an insured employee has satisfied the waiting period, a waiver of premium credit will be issued in an amount equal to the premiums that were due, and which were paid, for the insured's coverage during the waiting period, including any dependent insurance. Monthly waiver of premium credits will continue for each month the insured employee continues to be totally disabled, subject to the termination provisions in this rider. Employer will continue to include the totally disabled insured in the monthly premium calculation and then apply the waiver of premium credit issued.

No credit will be issued for any period:

- Occurring more than one year prior to the receipt of a written notice of claim
- After the insured employee is no longer totally disabled
- After the insured employee's insurance under this rider ends

No premiums will be waived during periods of total disability if the insured employee is not under the normal and customary care of a physician. No premiums will be waived after the insured employee ceases to be totally disabled. Premiums waived will not be deducted from the proceeds.

PORTABILITY RIDER

If an insured's insurance ends under an employer's policy, this rider allows the insured to continue insurance on a different group term life insurance policy specifically issued for, and limited to, providing portability coverage for persons whose coverage ends under an employer's policy.

An insured can apply under the portability policy if insurance under the policy terminates due to any of the following:

- The insured's employment ends
- The insured's membership in an eligible class under the policy ends
- The insured's membership in a class eligible for dependent coverage ends
- The insured dies with active dependent coverage
- The dependent no longer meets the dependent definition

To qualify for the portability policy:

- The insured cannot be on continuation under the Continuation Due to Total Disability provision of the policy
- The insured must be covered under the policy on the day before coverage terminates under the policy
- The insured must be under the age of 70 on the date portability will take effect
- The insured cannot also apply for conversion under the Conversion Option provision of this policy

The insured must apply for the portability policy in writing within 31 days after coverage under the policy ends. The amount of insurance that can be applied for without evidence of insurability cannot exceed the amount of coverage in effect on the day before insurance terminates under the policy. The only rider available under the portability policy is the Accelerated Death Benefit for Terminal Illness Rider, where available. No other riders are available.

CONTINUATION FOR APPROVED LEAVE OF ABSENCE RIDER

Under this rider, insurance can continue for up to a specified maximum benefit period if the insured is not in active service due to an approved leave of absence for which the employer has determined.

The following absences are not eligible for continuation under this rider:

- The insured's normal vacation time

Definitions

- The insured's paid sick leave
- Any time period for which coverage is being continued under the Continuation Due to Total Disability provision
- Any time period for which the premium is being waived due to the insured's total disability, if included in the policy
- Any leave the employer determines as not being eligible for continuation under this rider

Continuation will end on the earliest of:

- The end of the specified continuation period
- The date the insured returns to active service
- The end of the period for which premiums are paid if the next premium is not paid by its due date, subject to the grace period
- The date the insured becomes covered under another group term life insurance policy as an employee or member
- The date premiums begin being waived under the Waiver of Premium Benefit Rider, if part of the policy
- The date this rider terminates
- The date the group master policy terminates

CHANGE OF INSURANCE CARRIERS RIDER

Provides continuity of insurance under our policy to any employee who meets specific criteria and is specifically named by the employer and approved by us to be issued a specified amount of coverage for a specified period of time.

Employees eligible for continuity of insurance under this rider must satisfy all of the following requirements on the policy effective date:

- The employee meets the definition of an eligible person, except for the active service requirement
- The employee is not in active service due to sickness or injury, other than total disability
- The employee was covered under the prior policy on the day immediately prior to the policy effective date. Prior policy means a group term life insurance policy issued by another insurance carrier that is being replaced by our policy.

The amount of coverage cannot exceed the amount of coverage the employee would have under the prior policy had it remained in force or the amount of coverage the employee is eligible for under our policy, whichever is less. Benefits paid under our policy will be reduced by any amount paid under the prior policy.

Continuity of insurance is not available on an employee if any of the following are true:

- The employee's insurance is being continued under a waiver of premium or similar provision of the prior policy
- The employee's insurance is being continued under a continuation or portability provision of the prior policy
- The employee converted, or was eligible to convert, coverage with the prior insurance carrier
- The employee is not in active service due to reasons other than sickness or injury, other than total disability

Limited insurance issued under this rider will begin on the policy effective date and will continue until the earliest of:

- The date the specified period of time approved by us has expired
- The date the employee returns to active service
- The date the employee's employment terminates

Definitions

- The date coverage would otherwise terminate under our policy

CONTINUATION DUE TO TOTAL DISABILITY

If insurance terminates while the insured is totally disabled, insurance for the insured and dependents will continue for up to 6 months, provided:

- The total disability began on or after the insured's 16th birthday and prior to the insured's 60th birthday
- The insured has been totally disabled for at least 6 consecutive months immediately preceding such termination
- We receive written notice and satisfactory proof of total disability while the insured is living, and such notice and proof is received within 31 days of coverage termination
- The insured continues to be totally disabled
- The insured is not eligible for coverage under any new policy being issued to the employer to provide group term life insurance to its employees

During the continuation period, premiums must continue to be paid on the same basis as premiums were paid on the day before total disability began, except when the Waiver of Premium benefit rider is part of the policy for the insured's classification. At the end of the continuation period, the insurance will terminate, subject to the conversion option.

CONVERSION OPTION

If insurance is terminated or reduced, the insured can convert to permanent life insurance in an amount not to exceed the amount of insurance that is terminating or the amount of the benefit reduction, less the amount of life insurance for which the insured becomes eligible under any group policy within 31 days after the date his or her insurance ended or was reduced. To be eligible for conversion, coverage must be ending or reducing due to one of the following:

1. The insured's group term life insurance is ending for one or more of the following reasons:
 - The insured ceases to be in an eligible class
 - The insured's employment ends
 - The insured's continuation of insurance, if any, ends
 - The group master policy ends
 - The group master policy is changed to end life insurance for the eligible class to which the insured belongs to
2. The insured's life insurance is reduced:
 - On or after the insured attains a specified age
 - Because the insured changes from one eligible class to another
 - Due to a group master policy change

The permanent life insurance will be issued on any policy form, other than individual term life insurance, that we then customarily offer, without any optional riders. The premium for the permanent life insurance will be based upon our premium rates then in use, the insured's attained age and class of risk at the time of conversion, together with the form and amount of insurance chosen. No evidence of insurability will be required. The policy will take effect on the day following the end of the conversion period.

Definitions

ADDITIONAL SERVICES

Transamerica Employee Resources

EAP CORE

Employee Assistance Programs (EAP) are voluntary, work-based programs that offer a wide array of services such as confidential assessments, short-term professional counseling, referrals, and follow-up services to employees and their family members when dealing with or preparing for personal, professional, and health-related events. EAP Core services include*:

- Clinical Support – 24/7 unlimited access to clinical experts via text, chat, and email. Up to 3 Face-to-Face or Video grief/bereavement counseling sessions
- Work-Life Benefits – Online content and research to support childcare, elder care, pet care, housing, education and more
- Legal and financial benefits. Unlimited telephone access to on staff attorneys and financial professionals for assistance and guidance
- Grief and bereavement counseling
- Account Management Support
- Guidance Resources Online and Guidance Now website and app
- Online Health Risk Assessment
- Customized communications and Resources – PDF and digital content
- Critical Incident Site/Stress De-briefing (CISD) - \$265 per hour by request
- Monthly training hours/webinars - \$190 per hour fee for service
- Online basic will prep – no fees

*Available services may vary by state.

This is not insurance.

EMERGENCY TRAVEL ASSISTANCE (ETA)

Global emergency travel assistance services provide immediate support and assistance in cases of medical or non-medical related situations. When members are traveling more than 100 miles from home for less than 90 consecutive days, they have access to travel assistance services which includes a variety of services including Medical Evacuation and Repatriation; Prescription Assistance; Compassionate Visit; and more!

Assist America's Operation Center is staffed 24 hours a day, 365 days a year with trained multilingual and medical personnel, to assist members in an emergency. One simple phone call to the Operation Center will connect members for assistance using the Assist America Mobile app or direct dialing when traveling domestic or internationally.

The Emergency Travel Assistance is not insurance.

IDENTITY THEFT (IDT)

Assist America's Identity Theft Protection Program offers tools to protect your personal data. Services include credit and debit card internet surveillance when registering credit cards through the Card Patrol secure site; telephonic assistance with lost or stolen credit card and documents; and a dedicated Fair Credit Reporting Act (FCRA) certified caseworker who will provide telephonic support services to assist with restoring your personal information.

The Identity Theft service is not insurance.

Limitations and Exclusions

SUICIDE EXCLUSION

Benefits will not be paid if the insured dies by suicide, whether sane or insane, within the first two years of insurance. If this occurs:

- Any premium paid for the basic life insurance will be returned to the employer
- An amount equal to premiums paid for supplemental life insurance will be paid to the beneficiary

ACCIDENTAL DEATH & DISMEMBERMENT RIDER

Benefits under this rider will not be payable for any loss caused in whole or in part by, or resulting from, any of the following:

- Suicide, attempted suicide or intentionally self-inflicted injury while sane or insane
- Disease, physical or mental infirmity or any medical or surgical treatment for such condition
- An infection not occurring as a direct result or consequence of the accidental bodily injury
- Committing or attempting to commit a felony or engaging in an illegal occupation
- Voluntary taking or use of any drug, whether legal or illegal, unless prescribed or administered in accordance with a Physician's instruction; or an over the counter drug, taken in accordance with the instructions
- Voluntary taking, absorbing, or inhaling a poison, gas, or fumes, unless a direct result of an occupational accident
- Involvement in an accident that occurs while intoxicated according to the laws of the jurisdiction in which the accident occurs
- Travel in or descent from an aircraft, if a Covered Person acted in a capacity other than as a passenger
- Travel in an aircraft or device used for testing or experimental purposes, used by or for any military authority, or used for travel beyond the earth's atmosphere
- War or any act of war, whether declared or undeclared
- Riding or driving an air, land, or, water vehicle in a race, speed, or endurance contest
- Hang gliding, sky diving, mountain or rock climbing, bungee jumping, parachuting, ultralight, soaring, ballooning and parasailing
- The Insured's incarceration
- The release of nuclear energy

This rider will terminate on the earliest of:

- The date the employer requests to cancel this rider
- The date the group master policy terminates

Insurance under this rider will end on the earliest of:

- The date the rider terminates
- The date the insured person's insurance ends under the group master policy

ACCELERATED DEATH BENEFIT FOR TERMINAL ILLNESS RIDER

This rider will terminate on the earliest of:

- The date the employer requests to cancel this rider
- The date the group master policy terminates

Limitations and Exclusions

Insurance under this rider will end on the earliest of:

- The date the rider terminates
- The date the insured requests to terminate his or her coverage under this rider
- The date the insured person's insurance ends under the group master policy
- The date an accelerated death benefit is paid on an insured person (for that insured person only)

WAIVER OF PREMIUM RIDER

Benefit payments under this rider will cease on the earliest of:

- The date of the insured's death
- The date the insured's total disability ends
- The date the insured refuses to give proof of his or her continuing total disability if requested
- The date the insured refuses to be examined by a physician of the company's choice if requested
- The date the insured's coverage under the rider ends
- The date the group master policy ends

This rider will terminate on the earliest of:

- The date the employer requests to cancel this rider
- The date the group master policy terminates

Insurance under this rider will end on the earliest of:

- The anniversary date on or following the insured's 60th birthday, unless the insured is totally disabled prior to that date and remains totally disabled, in which case coverage under this rider will end no later than the anniversary date on or following the insured's 65th birthday
- The date the rider terminates
- The date the insured person's insurance ends under the group master policy

PORTABILITY RIDER

This rider will terminate on the earliest of:

- The date the employer requests to cancel this rider
- The date the group master policy terminates

Insurance under this rider will end on the earliest of:

- The date the rider terminates
- The date the insured person's insurance ends under the group master policy

CONTINUATION FOR APPROVED LEAVE OF ABSENCE RIDER

This rider will terminate on the earliest of:

- The date the employer requests to cancel this rider
- The date the group master policy terminates

Insurance under this rider will end on the earliest of:

- The date the rider terminates

Limitations and Exclusions

- The date the insured person's insurance ends under the group master policy

CHANGE OF INSURANCE CARRIERS RIDER

This rider will terminate on the earliest of:

- The date the limited insurance has ended for all employees under the rider
- The date the group master policy terminates

TRANSAMERICA EMPLOYEE RESOURCES (ADDITIONAL SERVICES RIDER)

This rider will terminate on the earliest of the following dates or events:

- The date the contract terminates
- The date we receive the employer's request to cancel this rider, or the effective date of cancellation requested, if later
- The date we terminate this rider, following at least a 60-day advance written notice to the employer of our intent to cancel this rider

TERMINATION OF INSURANCE

Subject to the conversion option or any continuation or portability option, insurance will end on the earliest of the following:

For basic term life on the insured:

- The date of the insured's death
- The last day of the month in which the insured no longer qualifies for insurance as an eligible person
- The date the group master policy lapses due to non-payment of premium, subject to the grace period
- The date the group master policy terminates

For supplemental life insurance on the insured:

- The date the insured's basic term life insurance terminates
- The date the supplemental life insurance lapses, subject to the grace period
- The policy anniversary, if the insured elects not to enroll in supplemental life insurance for the next plan year
- The date the employer discontinues offering supplemental life insurance for the insured's class

For supplemental life insurance on an insured's dependent:

- The date the insured's basic term life insurance terminates
- The date of the dependent's death
- The date the supplemental life insurance lapses due to non-payment of premium, subject to the grace period
- If dependent is the insured's spouse, the date the spouse no longer meets the definition of spouse
- If dependent is an insured's child, the policy anniversary on or immediately following a dependent child's 26th birthday, unless the child is incapable of self-sustaining employment because of a mental or physical disability
- The date the dependent becomes an eligible person under the group master policy
- The policy anniversary, if the insured elects not to enroll in supplemental life insurance for the dependent for the next plan year

Limitations and Exclusions

- The date the employer discontinues offering supplemental life insurance for dependents for the insured's class

TERMINATION OF THE GROUP MASTER POLICY

The group master policy will terminate at the earliest of the following:

- If any premium payable is not paid within its grace period, termination will occur on the day after the end of the grace period
- If the employer submits a 31-day advance written request to us to terminate the policy, termination will occur on the date specified in such request, or the date we receive the written notice, whichever is later
- If we give the employer a 60-day advance written notice that we intend to terminate the policy, termination will occur on the date specified in such notice
- If the employer fails to comply with any terms of the policy, or fails to fulfill any obligations under or pertaining to this insurance, or fails to comply with or cooperate with us in satisfying the requirements of any applicable law or regulation pertaining to this insurance, the policy will terminate on the 32nd day after we have given the employer written notice of our intent to terminate

Group Benefits Disclosure Policy

Transamerica Employee Benefits (TEB) is a unit of Transamerica Life Insurance Company and Transamerica Financial Life Insurance Company. TEB markets and administers voluntary insurance benefits through licensed insurance agents. These agents are typically appointed to sell our products, and products of other providers, and receive various forms of compensation from us for the services provided. We believe our compensation arrangements with our agents are conducted with honesty, fairness, and integrity. In addition, we realize that having trusted relationships between our agents and our customers is essential to all involved. To ensure this trust continues and to address any concerns within the industry, we have outlined our policy on agent compensation disclosure.

TEB's policy supports transparency and full disclosure of agent compensation to our customers and prospective customers. In addition, we have put controls in place to facilitate this disclosure and obligate our agents to disclose compensation information to customers: 1) when asked by a customer; 2) when receiving both a fee from the customer and compensation from TEB; and 3) when otherwise required by law. Agents must comply with all applicable laws in the sale of TEB products, including any pertaining to the disclosure of compensation information.

Up-to-date information regarding our compensation practices can be found in the Disclosures section of our website at tebcs.com.

This is a brief summary of *Transamerica Group Term Life Insurance* SM – TL14 **underwritten by Transamerica Life Insurance Company (TLIC)**, Cedar Rapids, Iowa. TLIC is not an authorized insurer in New York. Policy form series ICC20 TMTL14IC-1020 and ICC20 TCTL14IC-1020. Forms and numbers may vary. Insurance may not be available in all jurisdictions. Limitations and exclusions apply. Please refer to the policy, certificate, and riders for complete details.

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