

# TRANSAMERICA VARIABLE ANNUITY SERIES B-SHARE

## PRODUCT SUMMARY

Annuities issued in all states except New York by Transamerica Life Insurance Company, Cedar Rapids, Iowa and in New York by Transamerica Financial Life Insurance Company, Harrison, New York. Annuities are underwritten and distributed by Transamerica Capital, Inc. 1801 California St. Suite 5200, Denver, CO 80202. FINRA member. References to Transamerica may pertain to one or all of these companies.

**Annuities may lose value and are not insured by the FDIC or any federal government agency. They are not a deposit of or guaranteed by any bank, bank affiliate, or credit union.**

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TRANSAMERICA®

# A 7-YEAR SURRENDER SCHEDULE

The Transamerica Variable Annuity Series B-Share offers a seven-year surrender charge schedule and the ability to customize your annuity with optional living and death benefits. Optional living and death benefits can give additional opportunities to grow and protect your retirement income and transfer your assets to loved ones.

PREMIUM AMOUNTS								
Minimum Initial Premium:	\$1,000 (Qualified), \$5,000 (Nonqualified)							
Minimum Subsequent Premiums:	\$50							
Maximum Subsequent Premiums (per policy year after the first policy anniversary):	Lesser of \$60,000 or IRS contribution limit (Qualified), \$25,000 (Nonqualified).							
Maximum Cumulative Premiums:	\$1,000,000 (0 - 80), \$500,000 (Over age 80)							
FEES AND CHARGES								
Annual Fund Facilitation Fee:	Up to a 0.30% annualized fee assessed daily as a percentage of certain investment options.							
Annual Service Charge:	\$50 (Up to \$35 may be waived with net premiums paid or policy value of \$50,000 or more; up to \$50 may be waived with net premiums paid or policy value of \$250,000 or more). Service Charge will never be greater than 2% of policy value.							
SURRENDER CHARGE SCHEDULE								
Years Since Premium Payment:	1	2	3	4	5	6	7	8+
Percentage of Premium Payment Withdrawn:	8%	8%	7%	6%	5%	4%	3%	0%
DEATH BENEFIT OPTIONS (Investment options may be limited).								
Policy Value:	Issue age: 0 - 89, M&E&A fee: 1.15%. Mortality & expense risk fee & administrative charge (M&E&A) is an annual fee assessed daily and is a percentage of the subaccount policy value.							
Return of Premium:	Issue age: 0 - 85, M&E&A fee: 1.30%. M&E&A is an annual fee assessed daily and is a percentage of the subaccount policy value.							
Annual Step-Up:	Issue age: 0 - 75, M&E&A fee: 1.50%. M&E&A is an annual fee assessed daily and is a percentage of the subaccount policy value.							
ADDITIONAL BENEFIT OPTIONS (Not available with the policy value death benefit). Not available in New York.								
Additional Death Distribution <sup>SM</sup> (ADD <sup>SM</sup> ):	Issue age: 0 - 80. Additional fee of 0.25% of the policy value on each benefit anniversary.							
Additional Death Distribution <sup>+SM</sup> (ADD <sup>+SM</sup> ):	Issue age: 0 - 75. Additional fee of 0.55% of the policy value on each benefit anniversary.							
LIVING BENEFIT OPTIONS (Only one living benefit is available on a policy at a time. Living benefit fees may increase. See benefit information details on back).								
Transamerica Income Edge <sup>SM</sup> :	Issue age: 0-85, Fee 1.25%. <sup>1*</sup> Additional fee is deducted each benefit quarter in arrears as a percentage of the withdrawal base.							

## LIVING BENEFIT OPTIONS (CONTINUED)

<b>Retirement Income Choice® 1.6:</b>	<p><b>Issue age:</b> 0 – 85.</p> <p><b>Designated Allocation Option Fees:</b> <b>Group A:</b> Single Life: 1.50%, Joint Life: 1.60%,*  <b>Group B:</b> Single Life: 1.50%, Joint Life: 1.60%,*  <b>Group C:</b> Single Life: 1.50%, Joint Life: 1.60%.*                      Additional fee is deducted each benefit quarter in arrears as a percentage of the withdrawal base.</p> <p><b>Income Enhancement<sup>SM</sup> Option Additional Fee:</b> Single Life: 0.30%, Joint Life: 0.50%.</p> <p><b>Death Benefit Option Additional Fee:</b> Single Life: 0.40%, Joint Life: 0.35%.</p>
<b>Retirement Income Max®:</b>	<p><b>Issue age:</b> 0 – 85,<sup>2</sup> <b>Fee:</b> Single Life: 1.35%, Joint Life: 1.45%.* Additional fee is deducted each benefit quarter in arrears as a percentage of the withdrawal base.</p>

## OTHER BENEFIT OPTIONS

<b>Liquidity Rider:</b>	<p><b>Issue age:</b> 0 – 89. <b>Additional fee</b> of 0.50% is an annual fee assessed daily for the first four policy years and is a percentage of the subaccount policy value. The Liquidity Rider is not offered at all firms.</p>				
<b>Years Since Premium Payment:</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5+</b>
<b>Percentage of Premium Payment Withdrawn:</b>	8%	8%	7%	6%	0%

## INVESTMENT OPTIONS

A comprehensive lineup of investment options from some of the most-recognized money managers in the industry. Investment option management fees vary.

## WITHDRAWAL OPTIONS

<b>Withdrawal Amount Available Annually Without Surrender Charge:</b>	<p>10% of premium payments, less any prior withdrawals in the same policy year. Minimum withdrawal amount is \$500. Withdrawals from the fixed accounts may be subject to an excess interest adjustment.<sup>3</sup></p>
<b>Systematic Payout:</b>	<p>Monthly, quarterly, semi-annual, or annual withdrawals (\$50 minimum).</p>
<b>Nursing Care and Terminal Condition Withdrawals:</b>	<p>After the policy issue date, you may withdraw all or part of the policy value if you or your spouse were to be confined to a hospital or nursing facility for 30 consecutive days, or diagnosed with a terminal condition with less than one year to live (a minimum withdrawal of \$1,000 applies). Not available in California.</p>
<b>Unemployment Waiver:</b>	<p>Withdrawals from your policy under certain conditions due to termination, layoff, or other involuntary job loss. A \$5,000 minimum cash value is required at time of surrender. Not available in California, Connecticut, Florida, and Montana.</p>

## STATE REQUIREMENTS

**Income Enhancement** is not available in California, Connecticut and New York.

Some features may vary and may not be available in all states. Conditions and restrictions may apply. See prospectus for details.

\*The withdrawal and growth percentages (if applicable) and living benefit fees may change and the amounts listed herein may not be the most current rates. The most current percentages and living benefit fees are disclosed in the applicable Rate Sheet Prospectus Supplement, which may be amended by us from time to time. Please contact our administrative office to determine whether the rates above have been amended. **You should not purchase this living benefit without first obtaining the applicable Rate Sheet Prospectus Supplement.**

<sup>1</sup>An annual fee of 1.25% of the withdrawal base will be deducted on a pro-rata basis from the Select and Flexible Options at the end of each living benefit quarter and only deducted from the Stable Account if the other options are exhausted.

<sup>2</sup>Issue ages in New York are 59 – 85 for single life and 62 – 85 for joint life.

<sup>3</sup>Adjustment due to a premature withdrawal or transfer from the fixed account. The adjustment may increase or decrease the amount of the withdrawal or transfer. The Stable Account offered under *Transamerica Income Edge* is not subject to Excess Interest Adjustments. The Stable Account is a fixed account option that is only available if you elect the *Transamerica Income Edge* living benefit.

**Before investing, consider a variable annuity's investment objectives, risks, charges, and expenses. Go to [transamerica.com](http://transamerica.com) for prospectuses containing this and other information. Please read carefully.**

#### **What is a variable annuity?**

Variable annuities are long-term, tax-deferred vehicles designed for retirement purposes and contain underlying investment portfolios that are subject to market fluctuation, investment risk, and possible loss of principal.

#### **Withdrawals**

Withdrawals of taxable amounts are subject to ordinary income tax and may be subject to a 10% additional federal tax if withdrawn before age 59½.

#### **Living benefits**

Because the living benefit fee is a percentage of the withdrawal base, the amount of the fee will fluctuate as the withdrawal base increases or decreases. In the event your policy value declines significantly, the fee amount could be a much higher percentage of your policy value.

Investment options may be limited.

On the maximum annuity commencement date, the living benefit terminates. By annuitizing the policy on the maximum annuity commencement date, you will have the option to receive lifetime payments that are no less than the withdrawals allowed by the living benefit. The maximum annuity commencement date is generally the annuitant's age 99.

#### **Transamerica Income Edge<sup>SM</sup>**

The living benefit fee percentage may increase beginning with the first benefit anniversary with an automatic step-up. The maximum benefit fee percentage is 0.75% higher than the initial benefit fee percentage.

#### **Retirement Income Choice<sup>®</sup> 1.6**

The benefit fee percentage may increase beginning with the fifth benefit anniversary with an automatic step-up. The maximum living benefit fee percentage allowed is 0.75% higher than the initial benefit fee percentage.

#### **Retirement Income Max<sup>®</sup>**

The living benefit fee percentage may increase beginning with the first living benefit anniversary with an automatic step-up. The maximum living benefit fee percentage is 0.75% higher than the initial living benefit fee percentage.

#### **Risk**

If you purchase a living benefit or a product that offers a living benefit, there are certain underlying investment options offered in your policy that use a volatility control strategy. Also, the *Retirement Income Choice<sup>®</sup> 1.6*, *Retirement Income Max<sup>®</sup>* and *Transamerica Income Edge<sup>SM</sup>* will require your policy value to be allocated into designated investment options, some of which include a volatility control strategy.

**In periods of high market volatility, volatility control strategies could limit your participation in market gains; this may conflict with your investment objectives by limiting your ability to maximize potential growth of your policy value and, in turn, the value of any guaranteed benefit that is tied to investment performance.** Volatility control strategies are intended to help limit overall volatility and reduce the effects of significant market downturns

during periods of high market volatility, providing policy owners with the opportunity for smoother performance and better risk-adjusted returns. **You pay fees associated with the living benefits which, in part, pay for protecting the living benefit base from investment losses. Since the living benefit base does not decrease as a result of investment losses, volatility control strategies might not provide meaningful additional benefit to you.** If you determine that underlying portfolios with volatility control strategies are not consistent with your investment objectives, other investment options are available under the living benefits that do not invest in portfolios that utilize volatility control strategies.

#### **Additional information**

All guarantees, including optional benefits, are based on the claims-paying ability of the issuing insurance company. Financial institutions that sell our products may have their own guidelines to determine suitability of our variable annuity policies and/or benefits. Some financial institutions may not sell all of our products, may have specific issue ages for our variable annuity policies, and may not have all living and death benefits available.

Same sex couples have the right to marry in all states.

The parties to each marriage that is valid under the law of any state will each be treated as a spouse as defined in this policy. Individuals in other arrangements, such as civil unions, registered domestic partnerships, or other similar

arrangements, that are treated as spouses under the applicable state law, will each be treated as a spouse as defined in this policy for state law purposes. However, individuals in other arrangements, such as civil unions, registered domestic partnerships, or other similar arrangements, that are not recognized as marriage under the relevant state law, will not be treated as married or as spouses as defined in this policy for federal tax purposes.

Therefore, exercise of the spousal continuation provisions of this policy or any riders by individuals who do not meet the definition of "spouse" may have adverse tax consequences and/or may not be permissible. **Please consult a tax adviser for more information on this subject.**

Living and death benefits are referred to as riders in the contract.

All policies, living benefits, and forms may vary by state, and may not be available in all states. ICC12 VA0513, NIC12 VA0513 (FL), NIC12 VA0513 (NY), ICC12 RGMD80513, NIC12 RGMD80513, NIC12 RGMD80513 (NY), ICC12 RGMD50513, NIC12 RGMD50513, NIC12 RGMD50513 (NY), ICC12 RTP170513, RTP 17 0103, ICC12 RTP180513, RTP 18 0103, RGMB 37 0809, RGMB 38 0809, RGMB 37 0809 (IS)(FL), RGMB 38 0809 (IS)(FL), other versions also available, ICC12 RGMB410513 (IS), ICC12 RGMB410513(IJ), RGMB 41 0111 (IS)(FL), RGMB 41 0111 (IJ) (FL), RGMB 41 0514R (IS)(NY), RGMB 41 0514R (IJ)(NY), RGMB 37 0514R (IS)(NY), RGMB 37 0514R (AS)(NY), RGMB 37 0514R (IJ) (NY), RGMB 37 0514R (AJ)(NY), ICC12 RLS20513, NIC12 RLS20513, NIC12 RLS20513 (NY), ICC16 RGMB510616(IS), ICC16 RGMB510616(IJ), NIC16 RGMB510616(IS) (FL), NIC16 RGMB510616(IJ)(FL), NIC16 RGMB510616(IS)(NY), NIC16 RGMB510616(IJ)(NY), RGMB 37 0718 (AJ)(OR), RGMB 37 0718 (AS)(OR), RGMB 37 0718 (IJ)(OR), RGMB 37 0718 (IS) (OR), RGMB 38 0718 (AJ)(OR), RGMB 38 0718 (AS)(OR), RGMB 38 0718 (IJ)(OR), RGMB 38 0718 (IS)(OR)

