

# PROTECTION NOW

# — OR LATER

UNIVERSAL LIFE INSURANCE FROM  
TRANSAMERICA LIFE INSURANCE COMPANY



Offered to CVS Health® Colleagues



TRANSAMERICA®



**Universal life insurance — also known as permanent life insurance<sup>1</sup> — can help protect your family’s quality of life after you’re gone. But that’s just one of several benefits when you enroll in *TransElite* universal life insurance from Transamerica.**

Available through your CVS Health® benefit options, universal life insurance offers greater flexibility than basic life insurance. In addition to the death benefit, universal life insurance allows you to **build cash value** — plus interest — over time. This cash value allows you to:

- Borrow against the cash value<sup>2</sup> if you need money in a pinch and/or
- Use the cash value to cover the cost of your premiums down the road.\*

Plus, if you’re diagnosed with a debilitating condition, *TransElite*® universal life insurance can help. It includes a feature that allows you to **accelerate your death benefit** to help cover unexpected costs. Whether its paying household bills, helping to cover the cost of an assisted living facility, or reimbursing family members for taking care of you, the accelerated death benefit can be used to pay for anything you need — plus your caregiver doesn’t have to be licensed to receive the benefit. There are no restrictions.

## TWO PRODUCTS, ONE POLICY

### UNIVERSAL LIFE INSURANCE WITH LIVING BENEFITS AT A GLANCE:

- Guaranteed issue — no medical or blood tests required if you enroll when newly eligible, during annual enrollment or if you have a qualifying life change (like marriage, birth or adoption) during the year
- Fully portable — you can take your policy with you if you retire or change employers, so long as you maintain the premiums
- Group rates through CVS Health for this benefit are lower than if purchased individually

#### MORE ABOUT UNIVERSAL LIFE

- Can be used as traditional life insurance to provide money to your loved ones after you pass away
- Premiums never increase due to your age
- Borrow from the policy amount in advance, if needed
- Build cash value with guaranteed 3% interest annually

#### MORE ABOUT THE ACCELERATED DEATH BENEFIT FOR CHRONIC CONDITION<sup>3</sup>

- Cover unexpected costs, helping to reduce the physical, emotional and financial burden of caring for a loved one
- Access 4% of the policy value each month for up to 50 months
- Receive up to twice the policy’s face amount, plus 25% as a paid-up policy
- No restrictions on how you use the money

\* Using cash value to pay the monthly premium will decrease how long the policy will last.

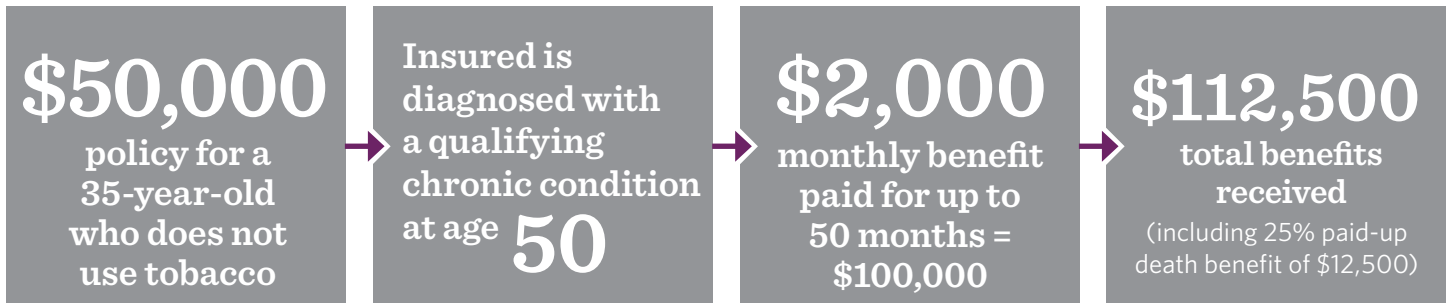


**Our universal life insurance policy offers protection while you're alive — or after you're gone.**

**HOW THE DEATH BENEFIT WORKS**



**HOW THE LIVING BENEFIT WORKS**



The above hypothetical examples assume this colleague elected a \$50,000 coverage amount.

**COVERAGE OPTIONS**

You can enroll in a universal life insurance policy for yourself and also can add coverage for your spouse/partner. Term life insurance coverage is available for children through an optional rider.

Options	Coverage amount options			
Colleague*	\$25,000	\$50,000	\$75,000	\$100,000
*Not to exceed 5x base salary				
Spouse/Partner**	\$25,000		\$50,000	
Children**	\$20,000			

\*\* Available if the colleague enrolls. The child benefit is an optional child term life insurance rider (no caregiving benefit applies).

For your personalized premiums, please see the CVS Health benefits enrollment site.

**Note:** Rates for tobacco users are higher.

# Help prepare for the future and protect what matters most with universal life insurance with living benefits from Transamerica.



## QUESTIONS

For enrollment questions, contact a life insurance specialist with Winston Benefits at: **1-844-459-8616**

For customer service questions, contact Transamerica at: **1-888-763-7474**

## LIMITATIONS AND EXCLUSIONS

### Accelerated Death Benefit for Living Benefit Rider

Transamerica will not pay rider benefits for care that is received or loss incurred as a result of: an intentionally self-inflicted injury or attempted suicide; war or any act of war, declared or undeclared, or service in the armed forces of any country; the insured's alcohol, drug or other chemical dependence, except if the drug dependency is for a drug prescribed by a physician in the course of treatment for an injury or sickness; the insured's commission of, or attempt to commit, a felony; or an injury that occurs because of the insured's involvement in an illegal activity.

### Extension of Benefits Rider

The rider will terminate on the earliest of: the date the contract terminates; the date the contract lapses, subject to the grace period; the date the policy owner requests termination; the date the policy owner dies; the date the entire death benefit has been paid under the Accelerated Death Benefit for Living Benefit Rider, or when the policy no longer satisfies the Eligibility for Benefits provision; the date the cumulative death benefit increases under this rider total 100% of the death benefit in force on the date the first monthly accelerated death benefit was paid under the Accelerated Death Benefit for Living Benefit Rider; the date the nonforfeiture option, if any, becomes effective; or the date a one-time lump-sum payment under the Accelerated Death Benefit for Living Benefit Rider is paid.

### Child Term Insurance Rider

This rider is only available during the initial enrollment. This rider will terminate on the earliest of: the date the contract terminates, subject to the Conversion Options of this rider; the date the contract lapses, subject to the grace period; the date the policy owner requests termination; the anniversary date on or after the insured child is no longer eligible as a dependent child; the anniversary date on or after the last insured child has reached age 26; or the date a nonforfeiture option, if any, becomes effective.

### Eligibility

To be eligible for this insurance, the colleague must work an average of at least 12 hours per week and be age 16-80. A spouse/partner must be 16-65 and meet other eligibility requirements. To be eligible for the Child Term Insurance, the child must be 15 days old and no older than age 25.

<sup>1</sup> It is important to note that the insurance could lapse prior to the maturity date based on the planned periodic premiums, guaranteed interest rate, and guaranteed cost of insurance charges, or for nonpayment of premium.

<sup>2</sup> Loans, withdrawals, and death benefit accelerations will reduce the policy value and the death benefit and may increase lapse risk. Policy loans are tax-free provided the policy remains in force. If the policy is surrendered or lapses, the amount of the policy loan will be considered a distribution from the policy and will be taxable to the extent that such loan, plus other distributions at that time, exceed the policy basis.

<sup>3</sup> To use the Accelerated Death Benefit for Chronic Condition, the insured must be unable to perform two or more of the six activities of daily living for at least 90 days without substantial assistance, or be severely cognitively impaired and need substantial supervision by another person.

This is a brief summary of *TransElite*<sup>®</sup> Universal Life Insurance **underwritten by Transamerica Life Insurance Company (TLIC)**, Cedar Rapids, IA. TLIC is not an authorized insurer in New York. Policy form series CPGUL300 and CCGUL300. Forms and form numbers may vary. This insurance may not be available in all jurisdictions. Limitations and exclusions apply. Refer to the policy, certificate and riders for complete details.