

CORPORATE BROCHURE



SAFEGUARDING
GENERATIONS OF WEALTH



Our heritage

Founded in 1906, Transamerica is one of the world's leading financial services companies with over 100 years of history. This long tradition continues in Asia with our first sales office opened in Shanghai over 80 years ago in 1933. Transamerica Life (Bermuda) Ltd. (Transamerica Life Bermuda) was established in 2005 and its full-service branches opened in Hong Kong and Singapore in 2006.

Transamerica Life Bermuda is part of the Aegon Group — a life insurance, pensions and asset management company based in The Hague, Netherlands with a presence in over 20 countries in the Americas, Europe and Asia. Aegon N.V. is listed on the Amsterdam and New York stock exchanges. Aegon companies employ over 28,000 employees and have over 26 million of customers across the globe.

Safeguarding generations of wealth

Our heritage is in universal life and term life insurance, and our long-standing expertise in this area enables us to help customers protect their wealth legacies, and preserve their hard-earned assets, for generations to come.

We offer innovative insurance solutions, which are designed for High Net Worth customers for wealth protection and legacy planning. Our aim is to deliver exceptional service and powerful solutions that protect and perform at the highest possible level.

Our strengths

Customer safeguards

Our business puts strong emphasis on consumer protection and is subject to the solvency requirements of the Bermuda Monetary Authority, the Monetary Authority of Singapore and the Insurance Authority of Hong Kong. We also have full service branches in Hong Kong and Singapore which are registered and licensed by the Hong Kong Insurance Authority and Monetary Authority of Singapore respectively.

In addition, an agreement was signed between Transamerica Life Insurance Company and Transamerica Life Bermuda under which Transamerica Life Insurance Company will provide financial assistance to Transamerica Life Bermuda (if needed) in order to maintain appropriate levels of capital and liquidity.

Designated network

Pledged to excellence, we strive to select our business partners with specialised experience in serving the High Net Worth market that share and demonstrate mutual commitment in providing exceptional customer service.

Underwriting specialist

Transamerica Life Bermuda is a recognised leader in handling large sums assured and complex cases supporting legacy and business planning.

Investment

Our portfolios are managed by Aegon USA Investment Management, LLC (AUIM) which is an experienced institutional asset manager with global resources. AUIM is part of Aegon Asset Management, an investment arm of the Aegon Group.

Financial strength

Transamerica has been managing universal life portfolios since 1981. With a tradition of effective investment strategies and a prudent risk management culture, we are devoted to delivering our long-term commitments.

Transamerica Life Bermuda has received the same high rating as Transamerica Life Insurance Company from Standard & Poor's, one of the industry's most respected independent rating services. As a measurement of our financial strength and performance, these ratings are a direct reflection of the care with which we manage our business.

	A.M. Best	Moody's	Fitch	Standard & Poor's
Transamerica Life Insurance Company	A+ (2nd highest of 16 ratings)	A1 (5th highest of 21 ratings)	A+ (5th highest of 19 ratings)	AA- (4th highest of 21 ratings)
Transamerica Life Bermuda	--	--	--	AA-

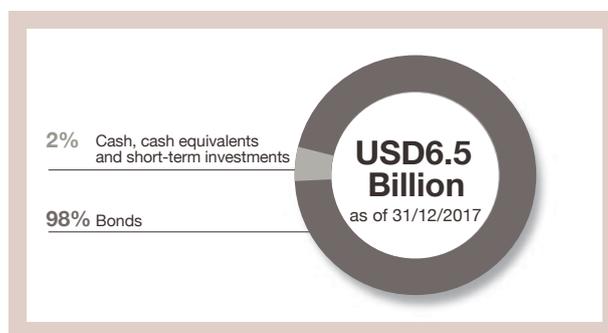
Ratings reflect the opinion of the relative strength and operating performance of the company as of the following effective dates: A.M. Best Company – 1 February 2018; Moody's Investors Service – 23 July 2018 and Fitch Ratings – 30 March 2018 for Transamerica Life Insurance Company; and Standard & Poor's – 28 June 2018 for Transamerica Life Insurance Company and for Transamerica Life Bermuda.

A.M. Best, Moody's, Fitch and Standard & Poor's are credit rating organisations serving the insurance and other financial services industries. Copies of rating reports are available at www.transamerica.com.

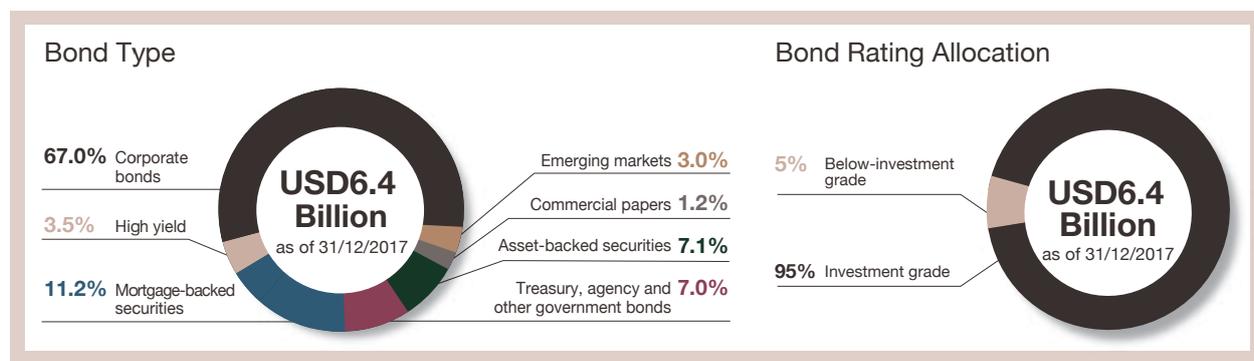
Financial Data

	Transamerica Life Bermuda ¹	Transamerica Life Insurance Company ²
Total Assets (in USD millions)	\$8,806	\$125,308
Total Liabilities (in USD millions)	\$7,635	\$119,202
Net Worth (in USD millions)	\$1,171	\$6,106

Transamerica Life Bermuda Investment Portfolio



Transamerica Life Bermuda Investment Portfolio Detail



¹ All data as of 31 December 2017 based on Hong Kong Financial Reporting Standards.

² All data as of 31 December 2017 based on internal management account and US Statutory Basis.

Crediting interest rate philosophy for universal life plans

The crediting interest rates for your universal life policy are primarily based upon the performance of the underlying investments of Transamerica Life Bermuda, after allowing for the costs incurred by, and profits attributable to, the company. Performance of the underlying investments, and therefore the crediting interest rates, may be affected by any changes in the financial market and economic conditions which include changes in interest rates, corporate bond spreads and asset default rates.

A number of factors will be considered when determining the crediting interest rates for your universal life policy. These factors include, but are not limited to, future investment expectations, the cost of providing the guaranteed minimum crediting interest rate applicable to your policy, and the long-term affordability of the crediting interest rates.

In addition, crediting interest rates of your policy may be affected by claims and persistency experience (including withdrawals, surrenders and policy lapses).

Transamerica Life Bermuda recognises that market conditions can be unpredictable and investment performance can be volatile in the short term. To achieve more stable crediting interest rates over the tenure of your policy, we may smooth short-term fluctuations in investment performance.

The crediting interest rates are also subject to the guaranteed minimum crediting interest rates and lock-in crediting interest rates as stated in your policy contract, where applicable.

We will review the crediting interest rates of your universal life policy annually or more frequently as needed.

The crediting interest rate policy and resulting crediting interest rates are formulated by the Appointed Actuary based on actuarial principles and his/her professional judgment to balance the interests of policyholders and shareholders. The recommendations made by the Appointed Actuary on the policy and rates are reviewed by the Risk & Capital Committee which are then approved by our Board of Directors. At least one-third of our Board is composed of Independent Non-Executive Directors.

Investment strategy

Transamerica Life Bermuda endeavours to achieve stable returns over the tenure of your universal life policy.

We invest primarily in fixed income assets, with a focus on investment grade bonds. Bond ratings are sourced from independent credit rating organisations including Standard & Poor's, Moody's and Fitch, internal analysis, and the National Association of Insurance Commissioners[#]. The portfolio is determined by employing risk management and valuation techniques along with investment expertise to select securities that are diversified across sectors and hence avoiding over-concentration in one issuer. Subject to Transamerica Life Bermuda's investment and risk management policies, we may hold a limited amount of below-investment grade bonds if they are deemed to offer good value to the portfolio. We may also utilise derivative instruments for the purpose of efficient portfolio management and better matching of assets and liabilities.

Assets are invested predominantly in the United States and in US dollar denominated assets to match the currency of our products. We may also hold a limited portion of bonds from emerging markets in our portfolio if we believe they can add value and enhance performance to the overall bond portfolio.

Transamerica Life Bermuda's investment strategy may be subject to change due to factors including, but not limited to, changes in or the outlook of the market and economic conditions.

Any update of the crediting interest rate philosophy and the investment strategy will be published on our website www.transamericalifebermuda.com.

Life insurance policies are issued by Transamerica Life Bermuda, a company incorporated in Hamilton, Bermuda.

[#] The National Association of Insurance Commissioners is the US standard-setting and regulatory support organisation created and governed by the chief insurance regulators in the US.

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