

Prospera[™] FlexiGrowth

Indexed Savings

PRIVATE SERIES

PRODUCT SUMMARY
BERMUDA



Safeguarding Generations of Wealth

About Transamerica Life (Bermuda) Ltd.

Transamerica Life (Bermuda) Ltd. (Transamerica Life Bermuda) is a leading HNW life insurer with extensive experience in underwriting large sums assured and managing complex customer scenarios to support legacy and business planning for HNW individuals and families. Our purpose is to help our customers achieve financial security and safeguard their wealth for future generations.

With a heritage spanning almost 180 years through Aegon and Transamerica, we have accumulated significant experience and knowledge in global life insurance. Transamerica Life Bermuda is incorporated in Bermuda with branches in Hong Kong and Singapore. We are part of Aegon, an international financial services group with an ambition to build leading businesses that offer customers investment, protection, and retirement solutions. Aegon's purpose is very clear: Helping people live their best lives.

Proud of our past, we think for tomorrow. We are constantly pioneering new and innovative ways to help our customers grow and protect their wealth, and pass on legacies that last well into the future.



S&P Rating
A+*



Over
USD7.38 billion
in total assets**



Near **180 years**
of heritage



Over **USD373 million**
in claims to customers
across 20+ nations in the
past 5 years***



Trusted by
customers across
60+ nations****

Notes:

* As of May 2024.

** As of 31 December 2023 and based on International Financial Reporting Standards.

*** As of 31 December 2023.

**** As of 31 August 2024.

Curate your legacy of generational wealth through dynamic growth

A versatile savings solution is vital for accumulating a legacy of generational wealth. Prospera™ FlexiGrowth Indexed Savings (Prospera FlexiGrowth) empowers you to grow and future-proof your wealth aligning with your aspirations and financial vision.

Prospera FlexiGrowth is a savings-oriented indexed universal life insurance plan designed for long-term growth while providing flexibility that is sought by high-net-worth (HNW) individuals and families. Offering growth potential with protection against market volatility through its distinctive Index Account structure and flexibility with its various options, Prospera FlexiGrowth facilitates achieving what matters most to you - whether it is growing legacies, safeguarding wealth, supporting succession plans, or fulfilling business purposes.

Prospera FlexiGrowth is a savings-oriented indexed universal life insurance plan designed to be held for a long-term period. This is not equivalent or similar to any kind of deposit. You should consider your liquidity needs for any unexpected events when you purchase this plan. This Product Summary should be read in conjunction with the Company Factsheet and the Policy Illustration.

To learn more about the terms and conditions of the policy contract to which this Product Summary relates, please contact your financial representative for a copy of Prospera FlexiGrowth's policy provision.

How Prospera FlexiGrowth helps you achieve your aspirations



Wealth Accumulation

- Optimises potential interest returns through tracking the performance of the Nasdaq-100 Index® and/or the S&P 500 Index.



Stability amid Uncertainty for Growth Retention

- Has a Fixed Account providing stable returns.
- Provides downside protection with a Guaranteed Floor Rate for the Indices.



Diversification

- Offers flexible premium allocation and/or fund transfer between the Fixed Account and the Index Account for wealth accumulation or retention.
- Mitigates exposure to market volatility with the Dollar Cost Averaging option.



Legacy and Estate Planning

- Has an option to appoint a Contingent Owner for policy transfer if the Owner dies before the Insured.
- Allows the policy to continue accumulating wealth by appointing a Contingent Insured or exercising the Insured Exchange Option.
- Facilitates the distribution of assets as desired through Death Benefit payment option.

Additional key benefits

Wealth preservation

- Protects wealth with a minimum interest return and a safety net through a Guaranteed Minimum Crediting Interest Rate for the Fixed Account, and the Guaranteed Floor Rate for the Index Account.
 - Ensures the policy never earns less than the Cumulative Guaranteed Crediting Interest Rate in the event of a death claim, a full surrender or the maturity of the policy.
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Greater transparency on charges and returns

- Structured to provide a clear breakdown of the guaranteed charges and rates.
 - Enables easy tracking of the policy performance with the publicly available index performance and our declared crediting interest rate.
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Available options for liquidity

- Provides the flexibility to obtain a Policy Loan or to take withdrawals, as needed.
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Guaranteed issue

- Offers a hassle-free application experience with no health requirements.



How Prospera FlexiGrowth works

Prospera FlexiGrowth provides you with the Index Account (comprising two sub-accounts, namely the Nasdaq-100 Index Account and S&P 500 Index Account) and the Fixed Account to which premiums and funds may be allocated and/or transferred across accounts to earn interest. The cumulative guarantee feature provides assurance on minimum levels of interest returns to the policy.

Index Account			Fixed Account
Earn Index Interest ¹ at the Index Interest Rate ² derived from the performance of an underlying index, subject to the rates below:			Earn interest at the Lock-in Crediting Interest Rate during the 1st Policy Year and at our declared crediting interest rate ³ thereafter, subject to Guaranteed Minimum Crediting Interest Rate (1.50% p.a.)
Sub-account	Nasdaq-100 Index Account	S&P 500 Index Account	
Cap Rate	8.50%	8.20%	
Guaranteed Floor Rate	0.00%		
Guaranteed Participation Rate	100.00%		

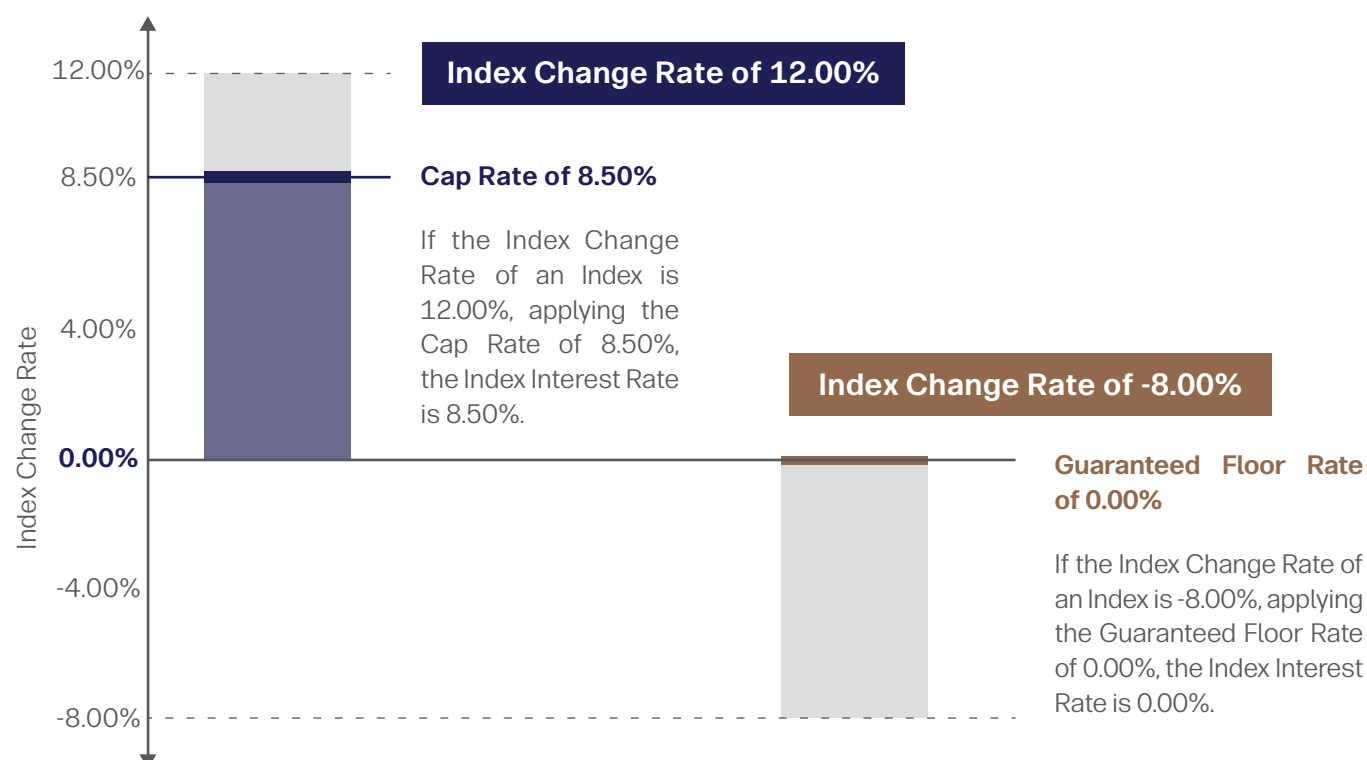
Cumulative Guarantee		
In the event of a death claim, a full surrender or the maturity of the policy, the cumulative guarantee feature ensures the policy never earns less than the Cumulative Guaranteed Crediting Interest Rate on a cumulative basis regardless of the allocation between the Index Account and the Fixed Account:		
Single Premium policies	2.50% p.a. in the first 8 Policy Years	2.00% p.a. thereafter
Annual Premium (5 years) policies	2.50% p.a. in the first 15 Policy Years	

¹ The Index Interest will only be credited to a Segment on the Segment Maturity Date. Such interest is calculated by having the Adjusted Segment Value multiplied by the Index Interest Rate. Adjusted Segment Value is the sum of the Segment Values at each Monthly Policy Date during an entire Segment year, divided by 12.

² Index Interest Rate of each Index is the greater of (a) and (b), where: (a) equals the lesser of (i) the Index Change Rate x the Guaranteed Participation Rate, and (ii) the Cap Rate; and (b) equals the Guaranteed Floor Rate.

³ The Lock-in Crediting Interest Rate for the 1st Policy Year is fixed and will be declared when the policy is issued while the declared crediting interest rates for subsequent Policy Years will be declared by us from time to time at our discretion, subject to the Guaranteed Minimum Crediting Interest Rate.

How return in the Index Account is determined



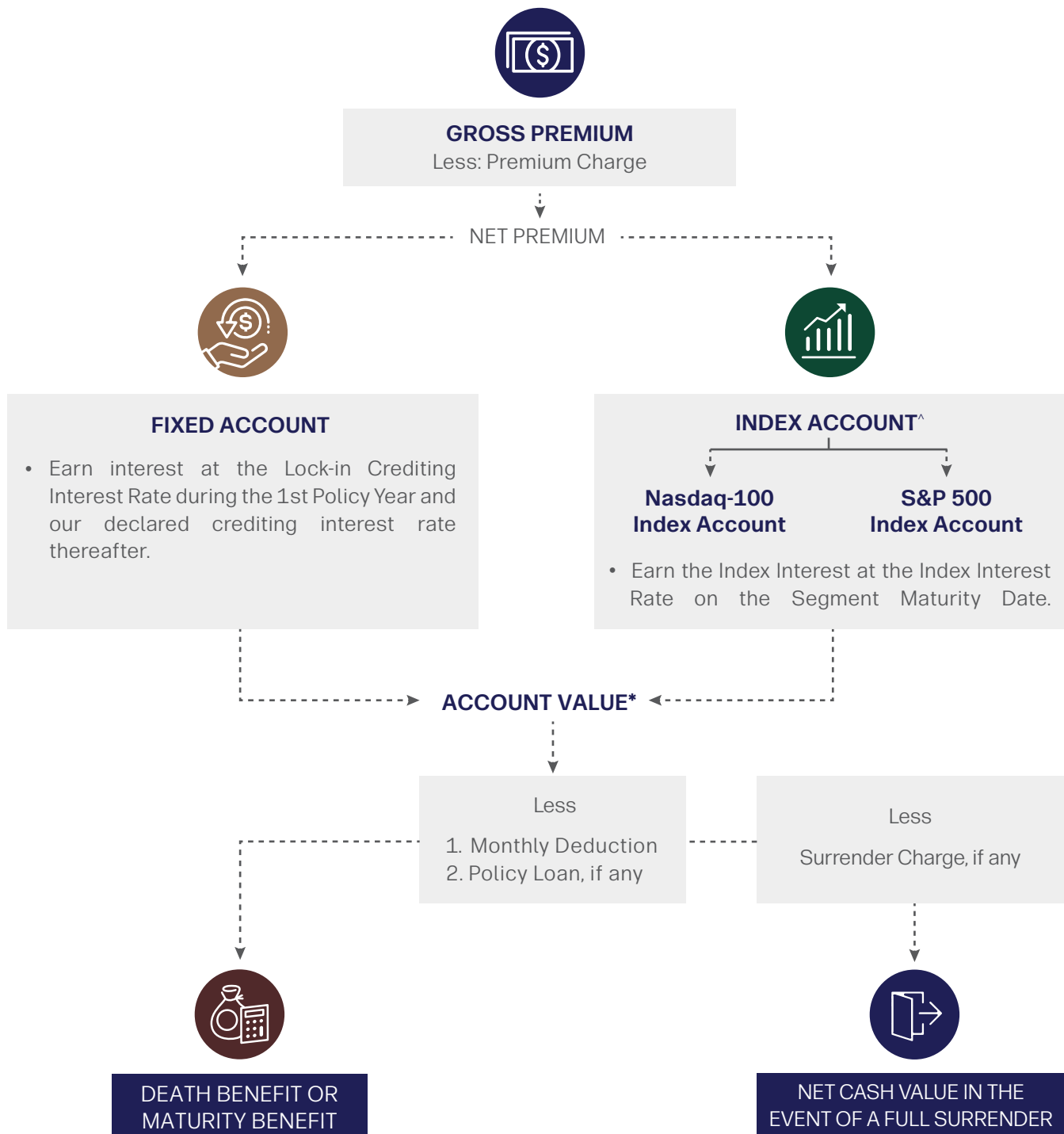
Examples for reference:

Index Account	Index Change Rate	Guaranteed Participation Rate	Cap Rate	Guaranteed Floor Rate	Index Interest Rate
Nasdaq-100 Index Account	12.00%	100.00%	8.50%	0.00%	8.50%
	-8.00%		8.50%	0.00%	0.00%
S&P 500 Index Account	7.00%		8.20%	0.00%	7.00%
	-14.00%		8.20%	0.00%	0.00%

Important Note:

- We may use fixed and non-fixed income assets including but not limited to bonds, equities and derivatives as our investment strategy, but the Index Interest Rate is determined by the Index Change Rate subject to the Guaranteed Participation Rate, the Cap Rate and the Guaranteed Floor Rate as illustrated above.
- The Index Interest will only be credited to a Segment on the Segment Maturity Date, which is 12 calendar months from the Segment Start Date. For the avoidance of doubt, there will not be any pro-rata interest to be credited to a Segment before the Segment Maturity Date.

How the Fixed Account and the Index Account work



[^] Net Premium allocated to the Index Account in a lump sum will first be allocated to the Holding Account before the Segment Start Date, where such amount will earn interest at the same crediting interest rate as the Fixed Account. Upon the Segment Start Date, such amount will form a separate Segment in the specified sub-account(s) of the Index Account.

* The Account Value will be used to calculate the Death Benefit, the Net Cash Value or maturity benefit. Please refer to the policy provision for details.

Prospera FlexiGrowth - Plan details

	Single Premium ⁴	Annual Premium (5 years)
General		
Description	A savings oriented indexed universal life plan	
Insurer	Transamerica Life Bermuda	
Governing law	Bermuda ⁵	
Policy currency	USD	
Issue age - Insured (age last birthday)	0 (15 days) - Age 80	0 (15 days) - Age 75
Ownership	Individuals: Age 18 or above; or Trustees of trust structures; or Corporate structures ⁶	
Policy term	Up to Age 121	
Policy maturity	At Age 121	
Minimum Notional Amount	USD250,000	USD500,000
Minimum initial premium	12 Monthly Deductions plus the Premium Charge	USD100,000 (Annual Premium)

⁴ Split premium paid within the 1st Policy Year is allowed.

⁵ The policy shall be governed by the laws of Bermuda including, without limitation, the Life Insurance Act 1978 without giving effect to the principles of conflict of laws. The courts of Bermuda shall have exclusive jurisdiction for the contest of any dispute, legal action or proceeding relating to the policy.

⁶ Current acceptable jurisdictions for trust and corporate structures include Bermuda, British Virgin Islands, Cayman Islands, Jersey, Guernsey and Isle of Man. Please always refer to your financial representative for details/update.



Prospera FlexiGrowth - Plan details

	Single Premium ⁴	Annual Premium (5 years)
Accounts and the related rates		
Fixed Account	Any Net Premium and/or any other amount designated by you to the Fixed Account will earn interest at the Lock-in Crediting Interest Rate during the 1st Policy Year which is fixed and will be declared when the policy is issued. Thereafter, the Fixed Account will earn interest at a crediting interest rate declared by us from time to time at our discretion, subject to the Guaranteed Minimum Crediting Interest Rate of 1.50% p.a..	
Holding Account	Before the Segment Start Date, any Net Premium and/or any other amounts designated by you to the Index Account to form a single Segment will be held in the Holding Account and earn interest at the same crediting interest rate as the Fixed Account.	
Index Account	<p>The Index Account comprises 2 sub-accounts, the Nasdaq-100 Index Account and the S&P 500 Index Account.</p> <p>Any Net Premium and/or any other amounts designated by you to the Index Account will form a separate Segment in the specified sub-account(s) on the Segment Start Date (15th of each calendar month) and earn the Index Interest at the Index Interest Rate on the Segment Maturity Date (12 calendar months from the Segment Start Date).</p> <p>The Index Interest Rate is subject to the Guaranteed Participation Rate of 100.00%, the Guaranteed Floor Rate of 0.00%, and the Cap Rates to be declared by Transamerica Life Bermuda from time to time at our discretion, subject to the Guaranteed Minimum Cap Rate of 3.50%.</p>	
Loan Account	The Loan Account is to set aside the account values deducted from the Fixed Account, the Holding Account and the Index Account as a security for any Policy Loan. Such amount will accrue interest daily at the Policy Loan Crediting Interest Rate of 5.50% p.a. and the accrued interest will be credited monthly to the Fixed Account.	
Cumulative guarantee		
	<p>In the event of a death claim, a full surrender or the maturity of the policy, the cumulative guarantee feature ensures the policy never earns less than the Cumulative Guaranteed Crediting Interest Rates on a cumulative basis regardless of the allocation between the Fixed Account and the Index Account:</p> <p>Single Premium policies: 2.50% p.a. in the first 8 Policy Years, and 2.00% p.a. thereafter</p> <p>Annual Premium (5 years) policies: 2.50% p.a. in the first 15 Policy Years, and 2.00% p.a. thereafter</p>	

Prospera FlexiGrowth - Plan details

	Single Premium ⁴	Annual Premium (5 years)
Policy management		
Premium allocation	Net Premium can be allocated to the Fixed Account, the Nasdaq-100 Index Account and the S&P 500 Index Account in whole percentage as specified by you.	
Fund transfer	<p>You may submit a Written Request to transfer all or a portion of the account value across accounts.</p> <p>Any Written Request approved by us on or before the Lock-in Date will take effect on the days below:</p> <ul style="list-style-type: none"> • On the next Segment Start Date: For the funds transferred from the Fixed Account to any sub-account(s) of the Index Account; • Upon the Segment Maturity Date: For the funds transferred from any sub-account(s) of the Index Account to the Fixed Account; or between the sub-accounts of the Index Account. <p>Fund transfer from the Fixed Account to any sub-account(s) of the Index Account is subject to a maximum of 4 times per Policy Year.</p> <p>Fund transfer is subject to any other requirements as we may prescribe from time to time at our discretion, including but not limited to a maximum number of fund transfer per Policy Year and a minimum fund transfer amount.</p>	
Dollar Cost Averaging	You may choose to spread the Net Premium and/or any other amounts designated by you to the Index Account monthly over 12 instalments. Each instalment will form a separate Segment in the Nasdaq-100 Index Account and/or the S&P 500 Index Account on the Segment Start Date (15th of each calendar month).	



Prospera FlexiGrowth - Plan details

	Single Premium ⁴	Annual Premium (5 years)																								
Charging structure																										
Premium Charge	9.00% on each premium received	13.00% on each premium received																								
Monthly Deduction	<p>The Monthly Deduction is the sum of:</p> <p>(1) Notional Amount Charge USD9 per thousand of the Notional Amount per year (charged monthly)</p> <p>(2) Account Value Charge 0.20% p.a. (charged monthly on the sum of the account values of the Fixed Account, the Holding Account and the Index Account on the Monthly Policy Date before any interests are credited)</p> <p>The Monthly Deduction will be deducted proportionately from the Fixed Account, the Holding Account, and the Index Account based on their respective account values. The deduction from the sub-accounts of the Index Account will be processed on a pro-rata basis across Segments.</p> <p>In calculating the Monthly Deduction for the purpose of the cumulative guarantee feature, reference will be made to the account value for deriving the cumulative account value.</p>																									
Surrender Charge	<table><tr><th><u>Policy Year</u></th><th><u>On the Notional Amount</u></th></tr><tr><td>1 - 3</td><td>15.00%</td></tr><tr><td>4 - 6</td><td>13.00%</td></tr><tr><td>7</td><td>10.00%</td></tr><tr><td>8</td><td>5.00%</td></tr><tr><td>9 -15</td><td>1.00%</td></tr></table>	<u>Policy Year</u>	<u>On the Notional Amount</u>	1 - 3	15.00%	4 - 6	13.00%	7	10.00%	8	5.00%	9 -15	1.00%	<table><tr><th><u>Policy Year</u></th><th><u>On the Notional Amount</u></th></tr><tr><td>1 - 5</td><td>25.00%</td></tr><tr><td>6 - 10</td><td>20.00%</td></tr><tr><td>11 - 12</td><td>15.00%</td></tr><tr><td>13 - 14</td><td>8.00%</td></tr><tr><td>15</td><td>4.00%</td></tr></table>	<u>Policy Year</u>	<u>On the Notional Amount</u>	1 - 5	25.00%	6 - 10	20.00%	11 - 12	15.00%	13 - 14	8.00%	15	4.00%
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Prospera FlexiGrowth - Plan details

	Single Premium ⁴	Annual Premium (5 years)
Flexibilities		
Decrease of Notional Amount	<p>Before the full premium payment of the Single Premium/Annual Premium (5 years) policies, you may decrease the Notional Amount in the amount of total undue premium(s) to be paid into the policy. The reduced Notional Amount may not be less than our published minimum Notional Amount for this product.</p> <p>The reduced Notional Amount will take effect from the next Policy Anniversary. The Single Premium/Annual Premium will be adjusted accordingly. The Monthly Deduction thereafter will be charged based on the reduced Notional Amount.</p>	
Partial Surrender	<p>After the full premium payment, you may withdraw a portion of the Net Cash Value from the policy by means of Partial Surrender, subject to the minimum Notional Amount of this product at the time. The Notional Amount of the policy will be reduced in proportion to the amount of the Withdrawal and any applicable Surrender Charge.</p>	
Policy Loan	<p>You may take out a Policy Loan from the policy, subject to the maximum amount permitted⁷ and the Policy Loan Interest Rate of 7.40% p.a. (paid in advance)/8.00% p.a. (effective annual rate). Such amount will be deducted from the account values of the Fixed Account, the Holding Account and the Index Account and set aside in the Loan Account to earn interest at the Policy Loan Crediting Interest Rate of 5.50% p.a..</p>	
Automatic Premium Loan	<p>Where any Single Premium or Annual Premium due remains unpaid at the end of a Grace Period (61 days from the premium due date), we will process an Automatic Premium Loan if the amount of any Single Premium or Annual Premium due is not greater than the maximum amount permitted as a Policy Loan together with any interest payable in advance on such permitted amount.</p>	

⁷ The maximum amount permitted as a Policy Loan is the Account Value as of the date of the Policy Loan request minus (1) any Policy Loan, (2) interest on the amount of the proposed Policy Loan to the end of the Policy Year and (3) the full Surrender Charge or 3 Monthly Deductions, whichever is greater.

Prospera FlexiGrowth - Plan details

	Single Premium ⁴	Annual Premium (5 years)
Administration services for legacy/estate planning⁸		
Appointment of Contingent Owner	You may appoint an individual to become the new Owner of the policy if you die before the Insured while the policy is in force and the Insured is living, subject to any requirements as we may prescribe from time to time at our discretion.	
Appointment of Contingent Insured	<p>You may appoint an individual⁹ to be the new Insured of the policy in the event of the Insured's death while the policy is in force and the current Insured is living, subject to insurable interest and any requirements as we may prescribe from time to time at our discretion.</p> <p>If the Written Request to replace the deceased Insured with the Contingent Insured is approved by us, and the Contingent Insured becomes the new Insured, the Death Benefit will become payable only upon the death of the new Insured.</p>	
Insured Exchange Option	You may change the Insured to a new Insured with new policy issued, subject to insurable interest and other conditions. The new policy will be issued with the same effective date as the original policy, but reference will be made to the exchange date (being the date of issue of the new policy) for the re-counting of the suicide clause and incontestability period.	
Death Benefit payment option	<p>You may select to have the Death Benefit paid:</p> <p>(1) In a lump sum;</p> <p>(2) In equal instalments up to 20 years¹⁰; or</p> <p>(3) Mix of lump sum¹¹ and equal instalments up to 20 years,</p> <p>subject to any requirements as we may prescribe from time to time at our discretion.</p>	

⁸ The administration services are provided by us at our discretion, subject to any requirements as we may prescribe from time to time. Please refer to the policy provision for the respective terms and conditions and the servicing forms for the details of the options and disclaimers/acknowledgement.

⁹ The individual must be living when the policy is issued with the minimum and the maximum age requirements of this product met.

¹⁰ Instalment period: 2-20 years; minimum instalment amount: USD100,000; maximum number of beneficiaries: 5.

¹¹ Lump sum payment for (3) will be either 25% or 50% of the Death Benefit.

Prospera FlexiGrowth - Plan details

	Single Premium ⁴	Annual Premium (5 years)
Policy proceeds		
Death Benefit	<p>In the event of the Insured's death while this policy is in force, we will pay the Death Benefit to the Beneficiary(ies). The amount is the greatest of:</p> <p>(1) 100% of the Account Value;</p> <p>(2) 100% of cumulative account value; and</p> <p>(3) 101% of the lower of (a) total premium(s) paid into the policy and (b) the Notional Amount</p> <p>less any Policy Loan and any amount necessary to provide insurance to the date of the Insured's death if it occurs during the Grace Period.</p>	
Surrender proceeds	<p>In the event of policy surrender, we will pay the surrender proceeds, which are the greater of:</p> <p>(1) 100% of the Account Value; and</p> <p>(2) 100% of cumulative account value;</p> <p>less any Surrender Charge and Policy Loan.</p>	
Maturity benefit	<p>If the Insured is living on the Policy Maturity Date, we will pay the maturity benefit, which is the greater of:</p> <p>(1) 100% of Account Value; and</p> <p>(2) 100% of cumulative account value;</p> <p>less any Policy Loan.</p>	
Important notes		
Right to cancel the policy	<p>You have the right to cancel the policy within the Free-look Period after policy issuance.</p> <p>You may return the policy to us or the authorised representative through whom you bought it within 14 calendar days after you receive the policy. We will cancel the policy and void it from the beginning. We will refund any premiums paid. No refund shall be made if a claim has been paid on the policy or if the cancellation request and the policy are not returned to us within the specified 14 calendar days.</p>	
Grace Period	<p>The policy will enter a Grace Period, which equals 61 calendar days from the Policy Anniversary or Monthly Policy Date, if its:</p> <ul style="list-style-type: none">• Premium due remains unpaid, or• Net Cash Value is insufficient to cover the Monthly Deduction or any Policy Loan interest due.	
Termination of insurance	<p>The policy will terminate at the earliest of:</p> <ul style="list-style-type: none">• The date we approve the Written Request to surrender or terminate the policy;• The date the policy Lapses;• The date of the Insured's death; and• The Policy Maturity Date.	

Key product risks

Credit risk

Prospera FlexiGrowth is a savings-oriented indexed universal life insurance policy underwritten and issued by Transamerica Life Bermuda. All premiums paid towards your policy will become and remain part of the assets of Transamerica Life Bermuda. You do not have any rights or ownership over any of these assets. Your recourse is against Transamerica Life Bermuda only. You take the risk of loss should Transamerica Life Bermuda fail to meet any of the benefits the policy offers. As a result, you may lose all the premiums you have paid and the insurance coverage.

You may refer to the Company Factsheet of Transamerica Life Bermuda to learn more about our Company.

Currency risk

The currency of Prospera FlexiGrowth is the US dollar. That means the payments you make and the benefits paid out from the policy are both in US dollars. As the value of the US dollar fluctuates against other currencies, if your home currency is not the US dollar, the payments you make or receive may be worth more or less over time when expressed in your home currency.

Risk of crediting interest rate adjustment in the Fixed Account and the Holding Account

Transamerica Life Bermuda determines the declared crediting interest rate (CIR) in the Fixed Account and the Holding Account by considering various factors based on Transamerica Life Bermuda's CIR philosophy.

The CIR affects the account value within the Fixed Account and the Holding Account of your policy. The CIR of Prospera FlexiGrowth is fixed for the Lock-in Crediting Interest Rate Period. After that, we may increase or decrease the CIR. However, we guarantee that the CIR will not be lower than the Guaranteed Minimum Crediting Interest Rate of 1.50% per annum.

The account value in the Fixed Account and the Holding Account will be affected if the CIR drops, as a lower amount of interest will be added to it.

Inflation risk

As a result of inflation, the benefits you receive in the future may not be worth as much in relative terms as they are today.

Policy exclusion for suicide

If the Insured dies by suicide, while sane or insane, within the first two Policy Years from the Policy Issue Date, we will not pay the Death Benefit. We will only return the premium(s) you paid for the policy up to that time, less any Withdrawal, Policy Loan and Policy Loan interest due.

Exclusions and limitations

These contents provide an overview of the product features and key product risks. Please refer to the policy Application form and policy provision for the exact terms and conditions and take particular note of those terms where we will not pay the policy benefits.

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