



Transamerica
Life Bermuda



Universal Life Alpha Pro

Product Summary
Singapore

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Transamerica Life Bermuda at a glance

Safeguarding generations of wealth

Transamerica Life (Bermuda) Ltd. (Transamerica Life Bermuda) is a leading insurer specialising in high-net-worth (HNW) life insurance solutions with extensive experience in underwriting large sums assured and managing complex customer scenarios to support legacy and business planning for HNW individuals and families. We are committed to helping 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, and a representative office in the Dubai International Financial Centre (DIFC). We are part of Aegon, an international financial services holding company. Aegon's ambition is to build leading businesses that offer customers investment, protection, and retirement solutions, united by one single purpose: Helping people live their best lives.

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



S&P Rating **A+***



Over **USD6.3 billion**
in total assets**



Nearly **180 years**
of heritage



Over **USD446 million** in claims
to customers across 20+
nations in the past 5 years***



Trusted by
customers across
70+ nations***



Over **40 years** of experience
in managing universal life
insurance portfolios

Notes:

* Per the credit rating agency's report issued in March 2025.

** As of 31 December 2024 and based on International Financial Reporting Standards.

*** As of 31 December 2024.

Lay the foundations for the future of your wealth

To ensure a stable future for your wealth, it is essential that it is built on solid ground. Built on strong foundations upon which you can develop and construct a lasting legacy.

Universal Life Alpha Pro (Singapore) offers you the strength and security you need, with the flexibility it takes to support your estate or business planning while providing wealth accumulation potential and preservation.

Universal Life Alpha Pro (Singapore). A strong foundation for a lifetime of protection.



Transamerica Life Bermuda Universal Life Alpha Pro (Singapore) ("Universal Life Alpha Pro (Singapore)") is a universal life insurance plan designed to be held for a long-term period. It is not equivalent or similar to any kind of deposit. You should consider your liquidity needs for any unexpected events when you purchase the 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 contracts to which this Product Summary relates, please contact your financial adviser representative for a copy of the policy contracts. Chinese translations of the policy contracts are also available for reference upon request.

These policies are protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact Transamerica Life (Bermuda) Ltd. or visit the Life Insurance Association of Singapore or SDIC websites (www.lia.org.sg or www.sdic.org.sg).

The foundation for your future planning

Universal Life Alpha Pro (Singapore) can provide an ideal solution to meet your long-term protection and legacy planning goals.

Below is a summary of Universal Life Alpha Pro (Singapore) positioning that can cater to your needs.

	You're seeking a flexible premium life insurance plan with cash value growth potential.
Death benefit	Always equal to 100.00% of the sum assured
Flexibility differences	Withdrawals, policy loans, insured exchange option and reinstatement are available
Coverage duration	Your policy stays in-force as long as the cash value is sufficient to pay the monthly deductions

This is a generic product overview. For detailed terms and conditions, please refer to the policy contract.

Benefit highlights

Universal Life Alpha Pro (Singapore) is a flexible premium universal life plan that support your estate or business planning by providing life protection while at the same time, allowing wealth accumulation and preservation.

This is a generic product overview. For detailed terms and conditions, please refer to the policy contract.



Lifetime insurance protection

- Death benefit is designed to last a lifetime, providing for secure family protection, legacy planning and estate liquidity goals.



Cash value growth potential

- Your policy earns a steady stream of interest at rates we declare, which will never be lower than 1.50% per annum.
- A loyalty bonus crediting interest rate further enhances your long-term cash value growth potential. Starting from policy year 26, the account value will be credited with an additional interest based on the loyalty bonus crediting interest rate of 1.00% per annum until the insured's age 100.

Benefit highlights



Flexibility to meet your needs

- This is a flexible premium policy. You can choose to pay by single premium or by planned premiums over a duration of your choice. You may also contribute additional unscheduled premiums at any time⁺.
- You can decrease the amount of protection, i.e. the sum assured, and take money from your policy when needed, subject to the terms and conditions of the policy contract.



Access to your policy value

- At any time after the free-look period, you may withdraw a portion of the policy's net cash value, subject to surrender charges and the limitations that are stipulated in the policy contract. Withdrawals reduce the sum assured of the policy by the sum of the amount of any withdrawal and any surrender charge that may be applicable, except withdrawals made under the surrender charge-free withdrawal provision[#].
- Starting from policy year 11, you may make a withdrawal, up to 5.00% of the account value per policy year without incurring a surrender charge. The amount of the surrender charge-free withdrawal will not reduce the sum assured.
- You may take a loan from your policy when needed, provided certain conditions are met.



Insured exchange option

- Allows the insured life to be changed during the life of the policy – enabling the policy to adapt to different needs, as well as supporting wealth transfer to the next generation, subject to underwriting approval and other conditions.



Business protection uses

- Provides protection for a variety of business needs:
 - Key person insurance
 - Employee benefit insurance
 - Business continuity insurance (partnership and companies)
 - Business loan coverage

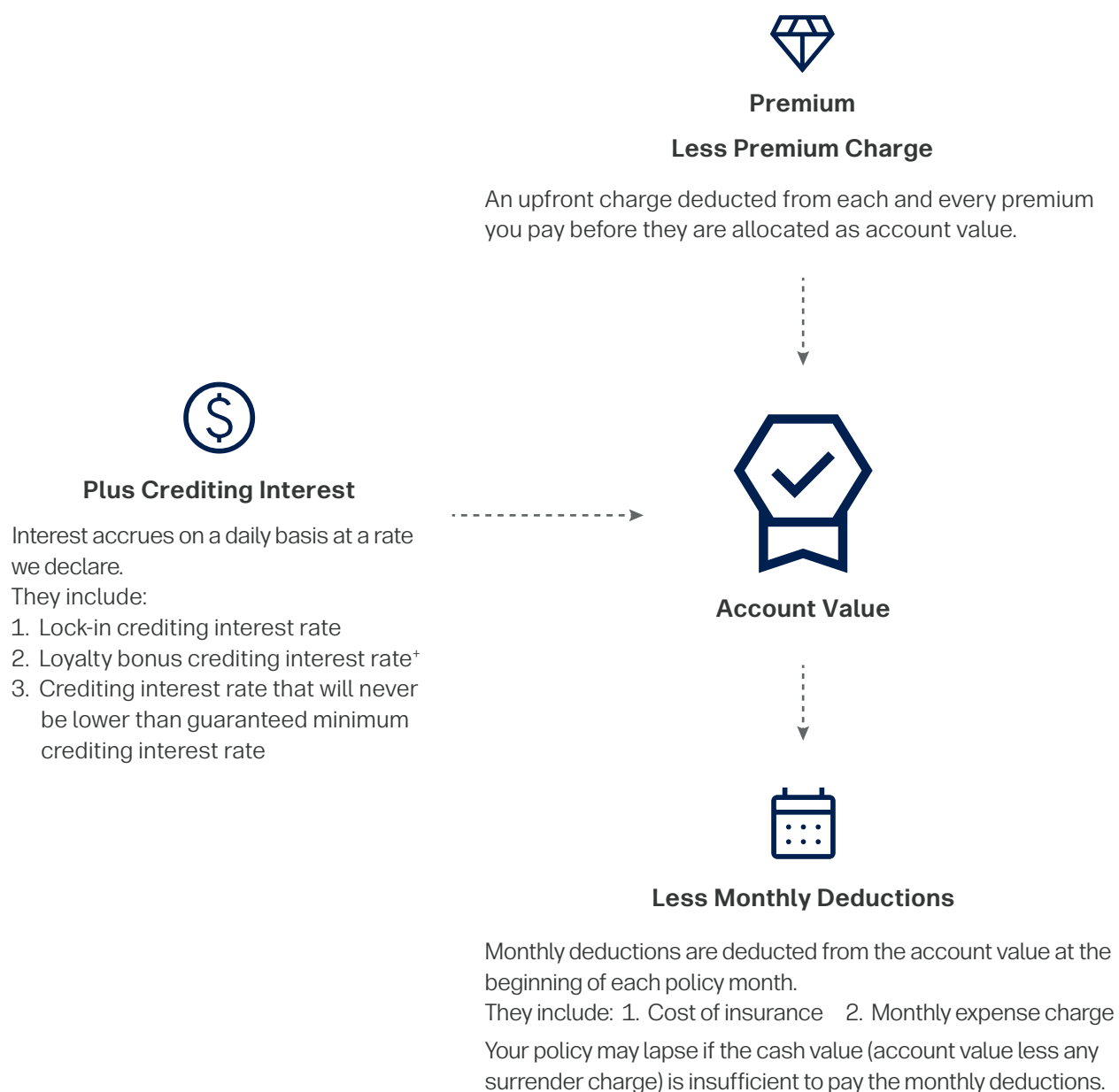
For details, please check with your financial adviser representative.

⁺ Subject to Transamerica Life Bermuda's approval and the premium limitation provision as stipulated in the policy contract.

[#] Withdrawals will not be permitted if the updated sum assured would be less than our published minimum sum assured for this product at the time of your request.

How does the policy work?

Coverage is effective as soon as the policy is issued. Below is a general illustration of how it works:



⁺ Starting from policy year 26, the account value will be credited with an additional interest based on the loyalty bonus crediting interest rate of 1.00% per annum until the insured's age 100.

Product features

This is a generic product overview. For detailed terms and conditions, please refer to the policy contract and illustrations.

General	
Issuing company	Transamerica Life (Bermuda) Ltd.
Administration office	Singapore Branch Office
Governing law	Bermuda
Policy currency	USD
Insured age	Insured: • 16 - 80 (Region 1S and Region 1) • 16 - 75 (Region 2)
Policy owner	Personal and business insurance needs, where applicable: • Individuals: age 18 or above; • Trustees of trust structures and corporates of trust structures; and • Corporates
Maturity date	No maturity date
Protection	
Minimum sum assured	USD500,000
Changing sum assured	Decreases allowed — minimum amount: USD500,000, subject to the minimum sum assured; may be subject to a surrender charge. No increase is allowed — if you want to increase the coverage, you will have to buy a separate Transamerica Life Bermuda policy.
Death benefit	Higher of: 1. Sum assured; and 2. Account value on the date of the insured person's death (less any policy loans).
Insured exchange option	Allowed; subject to insurable interest and other conditions.

Product features

Payment	
Receipt of premiums	Each and every premium you pay will be allocated to the policy as account value after the deduction of the premium charge.
Payment mode and frequency	Two scheduled premium payment options: 1. Single premium payment (split premium is allowed; to be paid within the first policy year). 2. Planned premiums, with or without a lump sum payment in the first policy year (flexible, to be paid until age 121).
Unscheduled premium	Allowed and subject to approval, conditions apply. Transamerica Life Bermuda reserves the right to refuse or refund amounts exceeding USD25,000 in any 12-month period.
Premium limitation	We reserve the right to refuse or refund part or all of any premium paid during a particular policy year if the total premiums paid for that policy year are more than USD20 per thousand of sum assured of the policy and are more than three times the total of the monthly deductions for the last policy year.
Crediting Interest Rates (CIR)	
Lock-in CIR	During the first policy year, the CIR applicable to your account value is fixed when the policy is issued.
Guaranteed minimum CIR	Your policy will earn interest at the guaranteed minimum CIR of 1.50% per annum. After the first policy year and prior to the policy anniversary at the insured's age 121, you will earn interest on your account value at a rate we declare. This rate is not guaranteed and may change from time to time without prior notice, but it will not be less than the guaranteed minimum CIR.
Loyalty bonus CIR	Starting from policy year 26, the account value will be credited with an additional interest based on the loyalty bonus CIR of 1.00% per annum until the insured's age 100.



Product features

Charges	
Premium charge	An upfront charge deducted from each and every premium you pay before they are allocated as account value. All years: 6.00% Calculation: charge rate x any premiums paid.
Monthly deductions	From account value at the beginning of each policy month. Cost of insurance (COI) Applicable until insured's age 121; the prevailing rates[#] are guaranteed for the first five policy years. COI rates vary by gender, residence, issue age, duration of time that the policy has been in-force, underwriting class and smoking status. Calculation: COI rates[^] x difference between death benefit and account value. Monthly expense charge Applicable for the first 12 policy years; the charge rates are guaranteed at the level when the policy is issued. Monthly expense charge rates vary by gender, residence, issue age, duration of time that the policy has been in-force, underwriting class and smoking status. Calculation: monthly expense charge rate[#] x sum assured.
Surrender charge	Decreases over the first 15 policy years; applicable in the following situations: Termination of policy Surrender charge rate⁺ for the relevant year x sum assured. Withdrawal (Surrender charge rate⁺ for the relevant year x withdrawal amount exceeding surrender charge-free withdrawal) ÷ (1 - surrender charge rate⁺ for relevant year) Decrease in sum assured Surrender charge rate⁺ for the relevant year x amount of sum assured decrease.

[#] You may consult your financial adviser representative for the relevant rates applicable to your policy.

[^] After the guaranteed period, the COI rates are not guaranteed and are subject to Transamerica Life Bermuda's sole discretion to change. A written notice will be sent to you one month before the change is effective. For more information on the risk of increase of non-guaranteed charges, please refer to Key product risks section in page 12.

⁺ The table of surrender charge rates can be found in the policy contract.

Product features

Accessing the value	
Withdrawals	Available any time after the free-look period, subject to the terms of the policy contract. Withdrawals and applicable surrender charges will reduce the sum assured. The reduced sum assured cannot be lower than the minimum sum assured.
Surrender charge-free withdrawal	Starting from policy year 11, a withdrawal may be made, up to 5.00% of the account value per policy year without incurring a surrender charge and will not reduce the sum assured.
Policy loans	Available any time after the free-look period as long as there is net cash value (the cash value less any outstanding loans), subject to the terms of the policy contract. Loan requests must be made in writing.
Policy loan interest	7.40% per annum payable in advance (equal to an effective annual rate of 8.00% per annum).
Interest rate on the loaned amount	5.50% per annum
Full surrender	Allowed. There will be a surrender charge if the policy is surrendered in the first 15 policy years.
Others	
Free-look period	The policy may be returned to the Company or the authorised representative through whom it is bought within 14 days after he/she has received it.
Grace period	A period of 61 calendar days commencing on the relevant policy anniversary or monthly policy date.
Reinstatement	Within 24 months after the lapse date.



Key product risks

Credit risk

Universal Life Alpha Pro (Singapore) is a universal life insurance policy underwritten and issued by Transamerica Life Bermuda. All premiums you pay towards your policy will become and remain part of Transamerica Life Bermuda's assets. 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 your policy offers. As a result, you may lose all the premiums you have paid and insurance coverage.

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

Currency risk

The currency of Universal Life Alpha Pro (Singapore) is the U.S. dollar. That means the payments you make and the benefits we pay are both in U.S. dollars. The value of the U.S. dollar fluctuates against other currencies. If your home currency is not the U.S. dollar, the payments you make or receive may be worth more or less over time when expressed in your home currency.

Risk of CIR adjustment

Transamerica Life Bermuda determines the CIR by considering various factors based on our CIR philosophy.

The account value of your policy will be affected if the CIR drops, as a lower amount of interest will be added to it.

The CIR is fixed for the first policy year. After that, we may increase or decrease the CIR. However, we guarantee that the CIR will not be lower than 1.50% per annum. In addition, the loyalty bonus CIR will no longer apply after the insured's age 100.

Risk of increase of non-guaranteed charges

Cost of insurance may increase after the guaranteed period. Should the rate of the cost of insurance be increased from its current level, a larger deduction will be made and this will impact the account value of your policy.

We may adjust the charges according to factors such as the expected future claims and expenses. However, the charges will never exceed the maximum level stated in your policy contract.

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 person commits suicide within two years from the date of issue of the policy, we will not pay the death benefit. We will only return the premiums you paid for the policy up to that time, less any withdrawals or loans you have made against the policy and any fees and charges associated with those withdrawals and loans.

Other exclusions and limitations

Your policy may be subject to certain exclusion endorsements if the insured person engages in high risk activities, as an occupation or otherwise. Such endorsements will be attached to your policy contract and form part of your contract with us. Please refer to the terms of such endorsements for details of how our liability will be limited in such circumstances.

In addition, please refer to the policy application form and policy contract for the exact terms and conditions and take particular note of those terms where we will not pay the policy benefits (including but not limited to circumstances where we are required to take certain actions to meet our compliance obligations in any jurisdiction).

Important notes

Change of sum assured

You may decrease your sum assured by a minimum of USD500,000 and the new sum assured must not be less than the minimum sum assured for the policy. There will be a surrender charge for any sum assured reduction within the first 15 policy years.

However, you may not increase the sum assured of an existing policy. If you want to increase the coverage, you will have to buy a separate Transamerica Life Bermuda policy.



Withdrawals

At any time after the free-look period, you may withdraw a portion of your policy's net cash value, subject to the limitations described below, by sending us a written request. We will deduct the amount of any withdrawal and any surrender charge from your policy's account value, and will reduce the sum assured accordingly.

In any policy year, the maximum amount available for withdrawal is:

- (a) The account value; minus
- (b) All outstanding policy loans; minus
- (c) The sum of three (3) monthly deductions; minus
- (d) The full surrender charge.

If the amount of withdrawal you request is larger than the maximum amount described above, we will treat it as a request for a full surrender of your policy.

Any withdrawal will attract a surrender charge unless otherwise specified in the surrender charge-free withdrawal provisions in the policy contract.

If the new sum assured is lower than the minimum sum assured, the withdrawal will not be permitted.

As withdrawals will result in losing some or all of your life protection, you should give careful consideration to any decision to make withdrawals from your policy.

Surrender charge-free withdrawals

Starting from policy year 11, you may make a withdrawal, up to 5.00% of the account value per policy year without incurring surrender charge. The amount of surrender charge-free withdrawal will not reduce the sum assured.

The maximum permitted surrender charge-free withdrawal amount will be the lesser of (a) and (b), where:

- (a) equals 5.00% of your policy's account value as of the withdrawal date, minus the sum of all surrender charge-free withdrawals since the last policy anniversary; and
- (b) equals the maximum amount available for withdrawal as described in the withdrawals provision in the policy contract.

Any withdrawal amount in excess of the maximum surrender charge-free withdrawal amount will be subject to the withdrawals provision in the policy contract.

Early termination of the policy

Universal Life Alpha Pro (Singapore) is intended for long-term protection. There will be a surrender charge if you terminate your policy in the first 15 policy years. Termination of your policy will result in losing all of your life protection. In addition, the amount you receive may be less than the premiums already paid, particularly in the early years, due to charges and costs related to providing the protection. You should give careful consideration to the decision to terminate your policy.

Policy loan interest

A policy loan will incur interest. If you do not pay the policy loan interest, we will create a new loan to pay the interest. Your policy may lapse when the cash value less any outstanding loan and loan interest is insufficient to pay the monthly deductions.

The loan interest rate is 7.40% per annum payable in advance (equal to an effective annual rate of 8.00% per annum).

In addition, any outstanding policy loans will be secured by a portion of the account value equal to the amount of such outstanding policy loans. The crediting interest rate for such portion will be 5.50% per annum.

For the loan interest rate and other details, please refer to the policy contract.

Policy lapse

There are some events that can cause the policy to lapse, including the cash value (less any outstanding loan) being insufficient to pay the monthly deductions (plus any loan interest due) of your policy on any monthly policy date.

Please refer to the policy contract for the full details of how your policy may lapse.

You will have a 61-day grace period during which you may make any necessary payments to keep your policy in-force. If you do not make the required payments, your policy will lapse and it will result in losing all your life protection. Please note that fees and charges will continue to be deductible as long as the policy is in-force.

Right to cancel the policy

You have the right to cancel the policy within the free-look period after purchase. You may return the policy to us or the authorised representative through whom you bought it within 14 days after you receive the policy. We will cancel your 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 your policy or if the cancellation request and this policy are not returned to us within the specified 14 days.

Disclaimer

Universal Life Alpha Pro (Singapore) (Policy Form No. UL22 SG) is a universal life insurance policy underwritten and issued by Transamerica Life Bermuda, a company incorporated in Bermuda. Policies to which these materials relate are only available in Singapore. Insurance eligibility and premiums are subject to underwriting. In the event of suicide during the first two policy years, death benefits are limited to the return of premiums paid (less any withdrawals, outstanding policy loans and loan interest due).

This publication is only an overview and is not an offer to sell or a solicitation to buy any of Transamerica Life Bermuda's products. It is provided for informational purposes only and should not be construed as financial, tax or legal advice. Clients and other interested parties should seek independent financial, tax and legal advice. All case studies and other illustrations or examples given in this publication are for informational and illustrative purposes and do not predict future performance. The actual premiums, charges and benefits are dependent on factors including the insured's age, gender, risk class, smoking status and country of residence. All monetary values reflected in these materials are in U.S. dollars. This information is current as of October 2025. Clients and other interested parties should refer to the policy contract for detailed terms and conditions. Although care is taken in preparing this material, Transamerica Life Bermuda disclaims any express or implied warranty as to the accuracy of the content and any liability with respect to it. For further information, please contact Transamerica Life Bermuda's distributors.

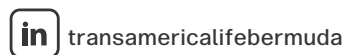
The policy contracts for the products described in this Product Summary are prepared in English. In the event of any conflict or inconsistency between the contents of this Product Summary and the relevant policy contracts, the relevant policy contract shall prevail. In the event of any conflict or inconsistency between the contents of the English and Chinese versions of this Product Summary, the English version of this Product Summary shall prevail.

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Incorporated in Bermuda with limited liability

October 2025

TLB 1578SGE 1025
ULAProSG/UL22/102025