

TRANSAMERICA COVID-19 UNDERWRITING UPDATES

PRESENTED BY:
TOM CORBIN, VICE PRESIDENT SALES
& BILL WYSONG, CHIEF UNDERWRITER

254643

Not For Use With the Public. For Agent Use Only.

WE ARE HERE FOR YOU

- Implemented a work from home strategy for all employees
- Donated \$500,000 to Direct Relief
- Providing thought leadership on market volatility
- Established a COVID-19 Landing Page
- Implemented competitive underwriting guidelines with increased non medical options.



EXPANDED NONMEDICAL LIMITS

Insureds **thru age 55** &
Face amounts **thru \$1,000,000:**

Products and Best Risk Class Available:

- Transamerica Financial Foundation IUL[®]: *Preferred/Tobacco*
- Trendsetter[®] Super & Trendsetter[®] LB : *Standard Plus/Standard smoker*
- Lifetime Whole Life: *Preferred/Tobacco*

Updated Underwriting Guidelines:

- Nonmedical Part II for Trendsetter Super & LB; long form app U327 for FFIUL; Part II Medical history questions for Lifetime Whole Life
- The underwriter may order a PHI which includes a COVID-19 3 Question PHI (Lifetime Whole Life will include a reply to memo (RTM) in place of PHI) or other requirements
- Long Term Care Rider & Living Benefit Riders are available and are subject to Underwriting

TEMPORARY OPTIONS FOR UW REQUIREMENTS

Insureds **thru age 55** &
Face amounts **thru \$2,000,000:**

Products and Best Risk Class Available:

- Transamerica Financial Foundation IUL[®] : *All risk classes available*
- Trendsetter[®] Super & Trendsetter[®] LB : *All risk classes available*
- Lifetime Whole Life: *All risk classes available*

Updated Medical Requirements in lieu of traditional paramed and fluids:

- Nonmedical Part II for Trendsetter Super & LB; long form app U327 for FFIUL; Part II Medical history questions for Lifetime Whole Life
- AND one of the following:
 - Paramed exam/labs/labslip completed by other carriers within the last 12 months
 - PCP Exams/Labs completed within the last 12 months. Agent/insured must provide to Transamerica. The Underwriter will determine if the information received is sufficient to make an offer and at what rate class
- Long Term Care Rider & Living Benefit Riders are available subject to Underwriting

TRANSAMERICA LIFETIME WL

For Transamerica Lifetime cases:

- Normal Non-medical guidelines are still in place for Transamerica Lifetime.
- Please follow the normal process since the majority of these cases are currently being approved without the need for a paramedical exam and labs.
- The temporary underwriting guidelines can be used for the small number of cases that require an exam and labs.
- Ages 56-75: Living Benefits Riders not currently available

Initial Age And Amount Requirements	15 days – 17 years	18 – 45	46 – 55	56 – 65	66 – 75
\$25,000 – \$499,999	Medical History ³ Questions	Medical History ³ Questions	Medical History ³ Questions	Medical History ³ Questions	Teleinterview ⁴ Completes Part II BCP HOS Vitals
\$500,000 – \$999,999	Medical History ³ Questions	Medical History ³ Questions	Medical History ³ Questions	Teleinterview ⁴ Completes Part II BCP HOS Vitals	Teleinterview ⁴ Completes Part II BCP HOS Vitals
\$1,000,000 – \$1,999,999	N/A	Medical History ³ Questions	Teleinterview ⁴ Completes Part II BCP HOS Vitals	Teleinterview ⁴ Completes Part II BCP HOS Vitals	Teleinterview ⁴ Completes Part II BCP HOS Vitals
\$2,000,000	N/A	Teleinterview ⁴ Completes Part II BCP HOS Vitals	Teleinterview ⁴ Completes Part II BCP HOS Vitals	Teleinterview ⁴ Completes Part II BCP HOS Vitals	Teleinterview ⁴ Completes Part II BCP HOS Vitals

 May be eligible for fluidless acceleration^{1,2}

 Traditional requirements

Not For Use With the Public. For Agent Use Only.

¹ Juveniles (0-17) not eligible for International Underwriting

² International Underwriting ineligible for straight through and fluidless processing

³ Agent completes the medical questions with the consumer

Vendor asks medical history questions over the phone with consumer

Transamerica reserves the right to request other evidence of insurability as it deems necessary

Note: Nonmed is only available to residents of the United States and Puerto Rico. Nonmedical application (Part 2) and HIPAA notice required for all nonmed business

UW REQUIREMENTS

Insureds **ages 56 thru 75** &
all face amounts:

Products and Best Risk Class Available:

- Transamerica Financial Foundation IUL[®]: *All risk classes available*
- Trendsetter[®] Super: *All risk classes available*
- Lifetime Whole Life: *All risk classes available*

Updated Underwriting Guidelines:

- Traditional Underwriting - Normal age and amount requirements will continue to be required
- Rated over Table B for the following conditions (Cardiac, Cancer, Respiratory, Hypertension, Diabetes) and will require referral to our Medical department for consideration
- Long Term Care Rider & Living Benefit Riders not currently available

Insureds **thru age 75** on traditionally nonmedical face amounts*:

Updated Underwriting Guidelines:

- No Changes to initial underwriting requirements
- Ages 56-75: Long Term Care Rider and Living Benefits Riders not currently available

ADDITIONAL GUIDELINES

Insureds **over age 75** at all face amounts:

Updated Underwriting Guidelines:

- We are not currently accepting applications for proposed insureds over age 75
- Please do not submit these cases

Insureds **thru age 75** and face amounts over **\$2,000,000** :

- Normal age and amount requirements will continue to be required .

Juvenile guidelines will remain the same

Non-Med POS/ FastTrack will remain the same.



APPLICATION PART II

- With no Paramed or Fluids, the Part II is critical
- You are the field **underwriter**!
- Choose “Full” Application on iGo and complete Part I & Part II
- Not available with Express app
- Ensuring the Part II is completed accurately and matches the data, will help expedite the process
- Data that doesn’t align, may require additional requirements

IGO AND PART II – TERM

TestCase, Trendsetter
Transamerica Life Insurance
Co

Trendsetter LB 13

Case Notes Save View Forms

Case Actions

Case Information

Application

✓ Proposed Insured

✓ Proposed Insured, Cont.

✓ Coverage and Riders

✓ Beneficiaries

✓ Other Insurance

✓ Pending Insurance

✓ Activities

? Activities, cont.

☐ eDelivery / Conditional...

☐ Premium Notice PAC

☐ Agent Report

☐ Report by Agency Office

☐ Attach a File

☐ Agent Remarks

☐ Validate and Lock Data

Activities, cont.

Do you have a driver's license?

☐ Yes ☒ No

Except as a passenger on a regularly scheduled flight, has the Proposed Insured flown within the past 2 years, or does the Proposed Insured have plans to fly in the future other than as a passenger?

☐ Yes ☒ No

Have you ever been convicted of a felony, misdemeanor, or infraction other than a traffic violation?

☐ Yes ☒ No

Are you a member of the armed forces including reserves? Intend to become a member? Any deployment orders outside the U.S.?

☐ Yes ☒ No

Is the Proposed Insured currently in bankruptcy or has the Proposed Insured been the subject of any voluntary or involuntary bankruptcy proceeding pending within the last 12 months?

☐ Yes ☒ No

Application Part 2 Non-Medical Health History

Do you want to complete the Application Part 2 Non-Medical Health History?

☒ Yes ☐ No

IGO AND PART II – TERM

TestCase, Trendsetter
Transamerica Life Insurance Co.
Trendsetter LB 15

Case Notes Save View Forms Case Actions

Case Information Application

✓ Proposed Insured
✓ Proposed Insured, Cont.
✓ Coverage and Riders
✓ Beneficiaries
✓ Other Insurance
✓ Pending Insurance
✓ Activities
? Activities, cont.
☐ eDelivery / Conditional...
☐ Premium Notice PAC
☐ Agent Report
☐ Report by Agency Office
☐ Attach a File
☐ Agent Remarks
☐ Validate and Lock Data

Agent Remarks

Enter any remarks, special requests and/or comments that may aid in the processing of this application.

This is where the Agent can make notes for our Underwriters. Testing 1,2,3

NON MED UNDERWRITING PROCESSES REQUESTED

Back Next

IGO AND NONMED—FFIUL

Transamerica Life Insurance Co. | Financial Foundation IUL

Case Notes | Save | View Forms | Case Actions ▼

Case Information | **Application**

☐ Licensing And Appointment...

☐ Proposed Insured

☐ Proposed Insured, Cont.

☐ Coverage and Riders

☐ Existing Insurance

☐ Activities

☐ Payment

☐ Medical Questions

☐ HIV - PI

☐ Attach a File

☐ Agent Report

☐ Agent Report, Cont.

☐ Application Requirement...

☐ Validate and Lock

Licensing and Appointment

Writing Agent Information

Writing Agent First Name

Writing Agent Last Name

Agent Number

Is there a second agent on this application?

☐ Yes

☒ No

Will there be any Additional Insured on the Application?

☐ Yes

☒ No

Does the amount of coverage requested for the proposed Primary Insured (base specified amount +BIR/PIR+ amount) and each the Additional Insured Rider(s) require medical testing?

☐ Yes

☒ No

Based on your responses, this application is eligible for the Express Application. Do you wish to use the Express Application?

☐ Yes

☒ No

Next >

IGO AND NONMED- FFIUL

? Agent Report

? Agent Report, Cont.

☐ Application Requirement...

☐ Validate and Lock

Is the Agent/Registered Representative or Split Agent/Registered Representative also the Owner, Applicant or Payor?

☐ Yes ☐ No

Will the policy applied for discontinue, replace or change any existing life insurance policy or annuity?

☐ Yes ☐ No

If mandated by your state, did you present, read and leave a copy of the Replacement Notice with the Applicant/Owner at time of application?

☐ Yes ☐ No

Did you present and leave the Applicant/Owner approved sales material?

☐ Yes ☐ No

Agent Remarks

NON MED UNDERWRITING PROCESSES REQUESTED

◀ Back

Next ▶

☐ Yes ☐ No

Did you give the "Notice of Information Practices" to the proposed Insured?

☐ Yes ☐ No

Are you submitting or do you plan to submit another application on any proposed Insu company?

☐ Yes ☐ No

Are you arranging for the Medical Requirements?

☐ Yes ☐ No

Did you ask all questions in the physical presence of the proposed Insured?

☐ Yes ☐ No

Not For Use With the Public. For Agent Use Only.

IGO AND NON MED- FFIUL

Standard, FFIUL
Transamerica Life Insurance
Co

Case Notes Save View Forms

Case Information

Application

✓ Licensing And Appointme...

✓ Proposed Insured

✓ Proposed Insured, Cont.

✓ Coverage and Riders

✓ Beneficiaries

✓ Existing Insurance

✓ Activities

✓ eDelivery/Conditional R...

✓ eDelivery/Conditional R...

? Medical Questions

Attach a File

Agent Report

Agent Report, Cont.

Application Requirement...

Validate and Lock

Medical Questions

For the last 180 days has the proposed Insured been actively at work, on a full time basis or in self employment?

☐ Yes ☐ No

To the best of your knowledge, has any proposed Insured within the last 10 years had a physical examination by a physician or been treated for:

Heart murmur, high blood pressure, chest pain, heart attack, stroke, or other disorder

☐ Yes ☐ No

Asthma, emphysema, chronic bronchitis, tuberculosis, or any other respiratory disorder; jaundice, hepatitis, liver or kidney disorder?

☐ Yes ☐ No

Cancer, tumor, polyp, breast, prostate or any other reproductive disorder, or any thyroid or endocrine disorder?

☐ Yes ☐ No

Brain, seizure or mental disorder, anxiety, depression, suicide attempt or any paralysis?

☐ Yes ☐ No

Diabetes, anemia, or any disorder of the blood; sugar, protein, or blood in the urine?

☐ Yes ☐ No

To the best of your knowledge, has any proposed Insured within the last 10 years:

Used amphetamines, heroin, cocaine, marijuana, or any other illegal or controlled substance except as prescribed by a physician?

☐ Yes ☐ No

Sought or been advised to seek treatment, limit or discontinue use of alcohol?

☐ Yes ☐ No

Been on or are now on prescribed medication or prescribed diet?

☐ Yes ☐ No

? Medical Questions

Attach a File

Agent Report

Agent Report, Cont.

Application Requirement...

Validate and Lock

☐ Yes ☐ No

Cancer, tumor, polyp, breast, prostate or any other reproductive disorder, or any thyroid or endocrine disorder?

☐ Yes ☐ No

Brain, seizure or mental disorder, anxiety, depression, suicide attempt or any paralysis?

☐ Yes ☐ No

Diabetes, anemia, or any disorder of the blood; sugar, protein, or blood in the urine?

☐ Yes ☐ No

To the best of your knowledge, has any proposed Insured within the last 10 years:

Used amphetamines, heroin, cocaine, marijuana, or any other illegal or controlled substance except as prescribed by a physician?

☐ Yes ☐ No

Sought or been advised to seek treatment, limit or discontinue use of alcohol?

☐ Yes ☐ No

Been on or are now on prescribed medication or prescribed diet?

☐ Yes ☐ No

Had or been advised to have any hospitalization, surgery, or any diagnostic test including, but not limited to, electrocardiograms, blood studies, scans, MRIs or other test?

☐ Yes ☐ No

Had an examination, treatment or consultation with a doctor or health care provider other than above?

☐ Yes ☐ No

Within the last 10 years, have you been treated for or diagnosed by a licensed medical doctor for AIDS (Acquired Immune Deficiency Syndrome), ARC (AIDS Related Complex), or the HIV (Human Immunodeficiency Virus) infection?

☐ Yes ☐ No

Has any proposed Insured had a parent, brother, or sister who had any occurrence of or death from coronary artery disease, cardiovascular disease, internal cancer or melanoma prior to age 60?

☐ Yes ☐ No

Do you have a personal physician?

☐ Yes ☐ No



AVAILABLE RESOURCES

- Transamerica COVID-19 Insurance Landing Page – see email for link to landing page
- Monitoring the Markets - <https://www.transamerica.com/lp/monitoring-the-markets/>
- A message from our President and CEO – <http://transamerica.com>

THANK YOU

Transamerica and its representatives do not give tax or legal advice. This material and the concepts presented here are for informational purposes only and should not be construed as tax or legal advice.