Transamerica Variable Annuity O-Share
Prospectus May 2015

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TRANSAMERICA VARIABLE ANNUITY O-SHARE

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Transamerica Financial Life Insurance Company
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This prospectus describes information you should know before you purchase a Transamerica Variable Annuity O-Share variable annuity. The prospectus describes a contract between each owner and joint owner ("you") and Transamerica Life Insurance Company or Transamerica Financial Life Insurance Company ("us," "we," "our" or "Company"). This is an individual, deferred, flexible premium variable annuity. This variable annuity allows you to allocate your premium payments among the fixed account (if available) and the underlying fund portfolios.

This prospectus and the underlying fund prospectuses give you important information about the policies and the underlying fund portfolios. Please read them carefully before you invest and keep them for future reference. You can also contact us to get a Statement of Additional Information (SAI) free of charge. The SAI contains more information about this policy. A registration statement, including the SAI, has been filed with the Securities and Exchange Commission (SEC) and the SAI is incorporated herein by reference. The prospectus and SAI can also be obtained from the SEC's website (www.sec.gov). The table of contents of the SAI is included at the end of this prospectus. **The Securities and Exchange Commission has not approved or disapproved these securities, or passed upon the adequacy of this prospectus. Any representation to the contrary is a criminal offense.**

This variable annuity may not be suitable for everyone. This variable annuity may not be appropriate for people who do not have a long investment time horizon and is not appropriate for people who intend to engage in market timing or other frequent (disruptive) trading. You will get **no additional tax advantage** from this variable annuity if you are investing in a variable annuity through a tax-advantaged retirement plan (such as a 401(k) plan or Individual Retirement Account ("IRA")). This prospectus is not intended to provide tax, accounting or legal advice.

We are not an investment adviser nor are we registered as such with the SEC or any state securities regulatory authority. We are not acting in any fiduciary capacity with respect to your policy nor are we acting in any capacity on behalf of any tax-advantaged retirement plan. This information does not constitute personalized investment advice or financial planning advice.

Prospectus Date: May 1, 2015
Statement of Additional Information Date: May 1, 2015

NOT INSURED BY FDIC OR ANY FEDERAL GOVERNMENT AGENCY	**MAY LOSE VALUE**	**~~FDIC BANK~~**	**NOT A DEPOSIT OF OR GUARANTEED BY ANY BANK**

The subaccounts available under this policy invest in the following underlying fund portfolios:

SUBACCOUNT	UNDERLYING FUND PORTFOLIO
AB Balanced Wealth Strategy Portfolio - Class B	AB Balanced Wealth Strategy Portfolio - Class B
AB Growth and Income Portfolio – Class B	AB Growth and Income Portfolio – Class B
American Funds - Asset Allocation Fund℠ - Class 2	American Funds - Asset Allocation Fund℠ - Class 2
American Funds - Bond Fund℠ - Class 2	American Funds - Bond Fund℠ - Class 2
American Funds - Growth Fund℠ - Class 2	American Funds - Growth Fund℠ - Class 2
American Funds - Growth-Income Fund℠ - Class 2	American Funds - Growth-Income Fund℠ - Class 2
American Funds - International Fund℠ - Class 2	American Funds - International Fund℠ - Class 2
Fidelity VIP Balanced Portfolio - Service Class 2	Fidelity VIP Balanced Portfolio - Service Class 2
Fidelity VIP Contrafund® Portfolio – Service Class 2	Fidelity VIP Contrafund® Portfolio – Service Class 2
Fidelity VIP Mid Cap Portfolio – Service Class 2	Fidelity VIP Mid Cap Portfolio – Service Class 2
Fidelity VIP Value Strategies Portfolio – Service Class 2	Fidelity VIP Value Strategies Portfolio – Service Class 2
GE Investments Total Return Fund - Class 3	GE Investments Total Return Fund - Class 3
TA Aegon High Yield Bond - Service Class	Transamerica Aegon High Yield Bond VP – Service Class
TA Aegon Money Market - Service Class	Transamerica Aegon Money Market VP – Service Class
TA Aegon Tactical Vanguard ETF - Balanced - Service Class	Transamerica Aegon Active Asset Allocation - Moderate VP - Service Class
TA Aegon Tactical Vanguard ETF - Conservative - Service Class	Transamerica Aegon Active Asset Allocation - Conservative VP - Service Class
TA Aegon Tactical Vanguard ETF - Growth - Service Class	Transamerica Aegon Active Asset Allocation - Moderate Growth VP - Service Class
TA Aegon U.S. Government Securities - Service Class	Transamerica Aegon U.S. Government Securities VP – Service Class
TA AB Dynamic Allocation - Service Class	Transamerica AB Dynamic Allocation VP - Service Class
TA American Funds Managed Risk - Balanced - Service Class	Transamerica American Funds Managed Risk VP - Service Class
TA Asset Allocation - Conservative - Service Class	Transamerica Asset Allocation - Conservative VP – Service Class
TA Asset Allocation - Growth - Service Class	Transamerica Asset Allocation - Growth VP – Service Class
TA Asset Allocation - Moderate - Service Class	Transamerica Asset Allocation - Moderate VP – Service Class
TA Asset Allocation - Moderate Growth - Service Class	Transamerica Asset Allocation - Moderate Growth VP – Service Class
TA Barrow Hanley Dividend Focused - Service Class	Transamerica Barrow Hanley Dividend Focused VP – Service Class
TA BlackRock Global Allocation - Service Class	Transamerica BlackRock Global Allocation VP - Service Class
TA BlackRock Global Allocation Managed Risk - Balanced - Service Class	Transamerica BlackRock Global Allocation Managed Risk - Balanced VP - Service Class
TA BlackRock Global Allocation Managed Risk - Growth - Service Class	Transamerica BlackRock Global Allocation Managed Risk - Growth VP - Service Class
TA BlackRock Tactical Allocation - Service Class	Transamerica BlackRock Tactical Allocation VP - Service Class
TA Clarion Global Real Estate Securities - Service Class	Transamerica Clarion Global Real Estate Securities VP – Service Class
TA International Moderate Growth - Service Class	Transamerica International Moderate Growth VP – Service Class
TA JPMorgan Core Bond - Service Class	Transamerica JPMorgan Core Bond VP - Service Class
TA JPMorgan Enhanced Index - Service Class	Transamerica JPMorgan Enhanced Index VP – Service Class
TA JPMorgan Mid Cap Value - Service Class	Transamerica JPMorgan Mid Cap Value VP – Service Class
TA JPMorgan Tactical Allocation - Service Class	Transamerica JPMorgan Tactical Allocation VP - Service Class
TA Janus Balanced - Service Class	Transamerica Janus Balanced VP – Service Class
TA Jennison Growth - Service Class	Transamerica Jennison Growth VP – Service Class
TA Legg Mason Dynamic Allocation - Balanced - Service Class	Transamerica Legg Mason Dynamic Allocation - Balanced VP - Service Class
TA Legg Mason Dynamic Allocation - Growth - Service Class	Transamerica Legg Mason Dynamic Allocation - Growth VP - Service Class
TA MFS International Equity - Service Class	Transamerica MFS International Equity VP – Service Class

SUBACCOUNT	UNDERLYING FUND PORTFOLIO
TA Market Participation Strategy - Service Class	Transamerica Market Participation Strategy VP - Service Class
TA Morgan Stanley Capital Growth - Service Class	Transamerica Morgan Stanley Capital Growth VP – Service Class
TA Morgan Stanley Mid Cap Growth - Service Class	Transamerica Morgan Stanley Mid-Cap Growth VP – Service Class
TA Multi-Managed Balanced - Service Class	Transamerica Multi-Managed Balanced VP – Service Class
TA PineBridge Inflation Opportunities- Service Class	Transamerica PineBridge Inflation Opportunities VP - Service Class
TA PIMCO Tactical - Balanced - Service Class	Transamerica PIMCO Tactical – Balanced VP – Service Class
TA PIMCO Tactical - Conservative - Service Class	Transamerica PIMCO Tactical – Conservative VP – Service Class
TA PIMCO Tactical - Growth - Service Class	Transamerica PIMCO Tactical – Growth VP – Service Class
TA PIMCO Total Return - Service Class	Transamerica PIMCO Total Return VP – Service Class
TA Systematic Small Mid Cap Value - Service Class	Transamerica Systematic Small/Mid Cap Value VP – Service Class
TA T. Rowe Price Small Cap - Service Class	Transamerica T. Rowe Price Small Cap VP – Service Class
TA TS&W International Equity - Service Class	Transamerica TS&W International Equity VP – Service Class
TA Torray Concentrated Growth - Service Class	Transamerica Torray Concentrated Growth VP – Service Class
TA Vanguard ETF - Balanced - Service Class	Transamerica Vanguard ETF Portfolio - Balanced VP - Service Class
TA Vanguard ETF - Conservative - Service Class	Transamerica Vanguard ETF Portfolio - Conservative VP - Service Class
TA Vanguard ETF - Growth - Service Class	Transamerica Vanguard ETF Portfolio - Growth VP - Service Class
TA WMC US Growth - Service Class	Transamerica WMC US Growth VP – Service Class

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INTRODUCTION

How to buy this variable annuity

√ FEATURES OF THE PRODUCT[1]

	Minimum Initial Deposit[2,3]	Premium Based and Surrender Charge Period	Maximum Mortality & Expense Risk and Administrative Charges	Maximum Premium Based and Surrender Charge[4]
O-Share	$10,000	7 years	0.75%	5%

(1) This table does not show underlying fund portfolio expenses, annual service charge and optional rider fees.

(2) We currently issue new policies to the following plans: Traditional IRAs, Roth IRAs, SIMPLE IRAs, SEP-IRAs, 457(f) plans (in certain circumstances) and Section 401(a) plans (including profit sharing plans, defined benefit pension plans, defined contribution pension plans, 401(k) plans, combination defined benefit/contribution plans).

(3) Includes anticipated premium at time of application from transfers or rollovers for qualified policies and Section 1035 exchanges for non-qualified policies as indicated on your application or electronic order form.

(4) The Premium Based Charge/Surrender Charge rates for new premium payments may decrease as the total amount of premium payments increases.

√ CHOOSE INVESTMENT OPTIONS

- Subaccounts - Funds representing a range of investment strategies, objectives and asset classes.
- Fixed Account - A fixed interest account (if available).

Subject to limitations, you may move your policy value among each of these investment options.

√ CHOOSE OPTIONAL GUARANTEED BENEFITS (IF DESIRED)*

Lifetime Withdrawal Benefits	Retirement Income Max® 2.0[1] Retirement Income Choice® 2.0[1]
Death Benefits	Annual Step-Up[1] Return of Premium[1] Additional Death Distribution[1] Additional Death Distribution +[1]

(1) Investment or other restrictions may apply

* Additional fees apply. Optional benefits may not be available for all policies, in all states, at all times or through all financial intermediaries.

√ COMPLETE OUR APPLICATION OR ORDER FORM

√ PAY THE APPLICABLE MINIMUM INITIAL DEPOSIT

FEE TABLE AND EXPENSE EXAMPLES

The following describes the fees and expenses that you will pay when buying, owning, and surrendering the policy. **Please be certain to review the notes following the fee table and expense examples for further information about the fees and charges presented.** The order of the notes follows the order in which the fees and charges under the policy are presented in the fee tables and the expense examples.

The fee table applies only to the accumulation phase and reflects the maximum charges unless otherwise noted. During the income phase the fees may be different than those described in the Fee Table. *See* EXPENSES.

The first section describes the fees and expenses that you will pay at the time that you buy the policy, surrender the policy, or transfer cash value between investment options. State premium taxes may also be deducted. State premium taxes currently range from 0% - 3.5%. Excess interest adjustments may be made to amounts surrendered, withdrawn, transferred or applied to annuity payment options from policy value from the fixed account. (All fees are maximum for purchases made while this prospectus is effective unless otherwise noted.)

Owner Transaction Expenses:	
Front-End Sales Load On Premium Payments	0%
Maximum Surrender Charge	5%
Maximum Transfer Fee	$10
Maximum Special Service Fee	$50*

* $0 - $30 for policies issued prior to May 1, 2015.

The next section describes the fees and expenses that you will pay periodically during the time that you own the policy, not including portfolio fees and expenses. (All fees are maximum for purchases made while this prospectus is effective unless otherwise noted.)

Maximum Annual Service Charge	$50
Maximum Premium Based Charge	5%
Separate Account Annual Expenses (as a percentage, annually, of average separate account value):	
Mortality and Expense Risk Fee	0.60%
Administrative Charge	0.15%
Total Base Separate Account Annual Expenses	0.75%
Optional Separate Account Expenses:	
Annual Step-Up Death Benefit	0.35%
Return of Premium Death Benefit	0.15%
Fund Facilitation Fee	0.30%
Total Separate Account Annual Expenses with Highest Optional Separate Account Expenses	1.40%
Optional Death Benefit Riders:	
Additional Death Distribution (annual charge - % of policy value)	0.25%
Additional Death Distribution + (annual charge - % of policy value)	0.55%

	Maximum	**Current**
Optional Guaranteed Lifetime Withdrawal Benefit Rider Charges:		
Retirement Income Max® 2.0 (annual charge - % of withdrawal base)	2.00%	1.25%
Retirement Income Choice® 2.0 (annual charge - % of withdrawal base)		
Base Benefit Designated Allocation Group A	2.20%	1.45%
Base Benefit Designated Allocation Group B	1.85%	1.10%
Base Benefit Designated Allocation Group C	1.45%	0.70%

	Maximum	**Current**
Optional Guaranteed Lifetime Withdrawal Benefit Riders – No Longer Available:		
Retirement Income Max® (annual charge - % of withdrawal base)	2.00%	1.25%

	Maximum	Current
Retirement Income Choice® 1.6 (annual charge - % of withdrawal base) (for riders issued on or after May 1, 2014)		
Base Benefit Designated Allocation Group A	2.20%	1.45%
Base Benefit Designated Allocation Group B	1.85%	1.10%
Base Benefit Designated Allocation Group C	1.45%	0.70%
Additional Benefits available with Retirement Income Choice® 1.6 rider:		
Income Enhancement℠ - (Single Life Option)	0.30%	0.30%
Income Enhancement℠ - (Joint Life Option)	0.50%	0.50%
Retirement Income Choice® 1.6 (annual charge - % of withdrawal base) (for riders issued prior to May 1, 2014)		
Base Benefit Designated Allocation Group A	2.30%	1.55%
Base Benefit Designated Allocation Group B	1.85%	1.10%
Base Benefit Designated Allocation Group C	1.45%	0.70%
Additional Benefits available with Retirement Income Choice® 1.6 rider:		
Income Enhancement℠ - (Single Life Option)	0.30%	0.30%
Income Enhancement℠ - (Joint Life Option)	0.50%	0.50%

The next section shows the lowest and highest total operating expenses charged by the underlying fund portfolios for the year ended December 31, 2014 (before any fee waiver or expense reimbursements). Expenses may be higher or lower in future years. More detail concerning each portfolio's fees and expenses is contained in the prospectus for each portfolio.

Total Portfolio Annual Operating Expenses (Expenses that are deducted from portfolio assets, including management fees, distribution and/or service 12b-1 fees, and other expenses):	
Lowest Gross	0.54%
Highest Gross	2.37%

The following Examples are intended to help you compare the cost of investing in the policy with the cost of investing in other variable annuity policies. These costs include owner transaction expenses, policy fees, separate account annual expenses, and portfolio fees and expenses.

The Example assumes that you invest $10,000 in the policy for the time periods indicated. The Example also assumes that your policy has a 5% return each year, the highest Total Portfolio Annual Operating Expenses of any of the portfolios for the year ended December 31, 2014, and the base policy with the combination of available optional features or riders with the highest fees and expenses, including the highest Fund Facilitation Fee, Annual Step-Up Death Benefit, Additional Death Distribution+ Rider and Retirement Income Choice® 1.6 Rider – Joint Life with additional Income Enhancement℠ option (prior to May 1, 2014). **(NOTE: The Retirement Income Choice® 1.6 rider is no longer available.)** Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Expense Examples:

If the policy is surrendered at the end of the applicable time period:

1 Year	$1,135
3 Years	$2,410
5 Years	$3,692
10 Years	$6,953

If the policy is annuitized at the end of the applicable time period or if you do not surrender your policy:

1 Year	$ 706
3 Years	$2,124
5 Years	$3,550
10 Years	$6,953

The Example assumes that you invest $10,000 in the policy for the time periods indicated. The Example also assumes that your policy has a 5% return each year, the highest Total Portfolio Annual Operating Expenses of any of the portfolios for the year ended December 31, 2014, and the base policy with the combination of available optional features or riders with the highest fees and expenses, including the highest Fund Facilitation Fee, Annual Step-Up Death Benefit, Additional Death Distribution+ Rider and Retirement Income Choice® 2.0 Rider (as of May 1, 2015). Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Expense Examples:

If the policy is surrendered at the end of the applicable time period:

1 Year	$1,076
3 Years	$2,232
5 Years	$3,393
10 Years	$6,337

If the policy is annuitized at the end of the applicable time period or if you do not surrender your policy:

1 Year	$ 648
3 Years	$1,946
5 Years	$3,251
10 Years	$6,337

Please remember that these Examples are illustrations and do not represent past or future expenses. Your actual expenses may be lower or higher than those reflected in the Examples. Similarly, your rate of return may be more or less than the 5% assumed in the Examples.

For information concerning compensation paid for the sale of the policies, *see* OTHER INFORMATION - Distributor of the Policies.

NOTES TO FEE TABLE AND EXPENSE EXAMPLES

Owner Transaction Expenses:

Maximum Surrender Charge: The surrender charge, if any is imposed, applies to each premium payment, regardless of how policy value is allocated among the investment options. The total of premium based charges and surrender charges deducted will not exceed 5% of the aggregate premium payments.

Transfer Fee: The transfer fee, if any is imposed, applies to each policy, regardless of how policy value is allocated among the investment options. There is no fee for the first 12 transfers per policy year. For additional transfers, we may charge a fee of $10 per transfer.

Special Service Fees: We may deduct a charge for special services, including overnight delivery; duplicate policies; non-sufficient checks on new business; duplicate Form 1099 and Form 5498 tax forms; duplicate disclosure documents and semi-annual reports; check copies; printing and mailing previously submitted forms; and asset verification requests from mortgage companies. We may charge a fee for each service performed. In addition, we may consider as special services customer initiated changes, modifications and transactions which are submitted in such a manner as to require us to incur additional processing costs.

Annual Service Charge:

The maximum annual service charge is $50 per policy. In no event will the service charge exceed 2% of the policy value or the maximum amount.

Criteria for Potential Waiver	Potential Waiver Amount*
Policy Value or sum of all premium payments less all withdrawals:	
$50,000 thru $249,999.99	up to $35
$250,000 or more	up to $50
Participation in e-delivery program	up to $15

* In no event will we waive in the aggregate more than the actual annual service charge for any policy year.

Premium Based Charge:

Premium Based Charge (as a percentage of premium payments)

Premium Payments	Total Charges
$0 thru $49,999.99	5.00%
$50,000.00 thru $99,999.99	4.50%
$100,000.00 thru $249,999.99	3.50%
$250,000.00 thru $499,999.99	2.50%
$500,000.00 thru $999,999.99	2.00%
$1,000,000.00 or more	1.25%

Each premium payment has its own premium based charge. The total premium based charge for each premium payment is payable in quarterly installments over seven years. The charge reflected is the maximum and the premium based charge may decrease as total premium payments increase. If you surrender your policy, the total remaining premium based charge (if any) will be deducted. If you make a withdrawal which is greater than the surrender charge free amount, a portion of the remaining premium based charge will be deducted.

Separate Account Annual Expenses:

Mortality and Expense Risk Fee: The mortality and expense risk fee shown is for the accumulation phase with the base death benefit. During the income phase, the mortality and expense risk fee is at an annual rate of 0.75%.

Optional Separate Account Expenses: Any optional separate account expense is in addition to the mortality and expense risk and administrative fees.

Fund Facilitation Fee: This daily fee is applied only to policy value in the subaccounts invested in:

Fund	Annualized Fee %
American Funds - Asset Allocation Fund - Class 2; American Funds - Bond Fund - Class 2; American Funds - Growth Fund - Class 2; American Funds Growth-Income Fund - Class 2; American Funds International Fund - Class 2	0.30%
AllianceBernstein Balanced Wealth Strategy Portfolio - Class B; GE Investments Total Return Fund - Class 2	0.20%

We charge a fund facilitation fee in order to make certain subaccounts available as investment choices under the policies. We apply the fee to subaccounts that invest in underlying funds that do not provide us with the amount of revenue we require in order for us to meet our expenses and revenue targets. This fee is assessed daily based on the net asset value of subaccounts that we specify.

Total Separate Account Annual Expenses with Highest Optional Separate Account Expenses: This reflects the base separate account expenses, the Annual Step-Up Death Benefit fee, plus the Fund Facilitation fee, but does not include any annual optional rider fees. The death benefits are mutually exclusive.

OPTIONAL RIDERS

In some cases, riders to the policy are available that provide optional benefits. There are additional fees (annualized fee charged quarterly) for those riders.

Optional Guaranteed Lifetime Withdrawal Benefit Riders:

Retirement Income Max® 2.0 Rider and Retirement Income Choice® 2.0 Rider - Withdrawal Base: We use the withdrawal base to calculate the rider fee and the rider withdrawal amount. The withdrawal base on the rider date is the policy value.

Optional Guaranteed Lifetime Withdrawal Benefit Riders – No Longer Available:

Retirement Income Max® Rider and Retirement Income Choice® 1.6 Rider - Withdrawal Base: We use the withdrawal base to calculate the rider fee and the rider withdrawal amount. The withdrawal base on the rider date is the policy value. For riders issued prior to May 1, 2015, fee information can be found in the "Appendix - Rider Grid Variations".

Total Portfolio Annual Operating Expenses:

The fee table information relating to the underlying fund portfolios was provided to us by the underlying fund portfolios, their investment advisers or managers, and we have not and cannot independently verify the accuracy or completeness of such information. Actual future expenses of the portfolios may be greater or less than those shown in the Table. “Gross” expense figures do not reflect any fee waivers or expense reimbursements. Actual expenses may have been lower than those shown in the Table.

Expense Examples:

The Example does not reflect premium tax charges, special service fees, or transfer fees. Different fees and expenses not reflected in the Example may be assessed during the income phase of the policy.

THE ANNUITY

This prospectus describes information you should know before you purchase the Transamerica Variable Annuity O-Share.

An annuity is a contract between you, the owner, and an insurance company (in this case us), where the insurance company promises to pay you an income in the form of annuity payments. These payments begin on a designated date, referred to as the annuity commencement date. Until the annuity commencement date, your annuity is in the accumulation phase and the earnings (if any) are generally tax deferred. Tax deferral means you are not taxed until you take money out of your annuity. After you annuitize, your annuity switches to the income phase.

The policy is a "deferred" annuity. You can use the policy to accumulate funds for retirement or other long-term financial planning purposes. Your individual investment and your rights are determined primarily by your own policy.

The policy is a "flexible premium" annuity because after you purchase it, you can generally make additional premium payments of at least $50 (but not more than the stated maximum total premium payment amount) until the annuity commencement date. You are not required to make any additional premium payments.

The policy is a "variable" annuity because the value of your policy can go up or down based on the performance of your subaccounts. If you invest in the separate account, the amount of money you are able to accumulate in your policy during the accumulation phase depends upon the performance of your subaccounts. You could lose the amount you allocate to the separate account. The amount of annuity payments you receive during the income phase from the separate account also depends upon the investment performance of your subaccounts for the income phase.

The fixed account offers interest at a rate(s) that we guarantee will not decrease during the selected guaranteed period we may offer. There may be different interest rates for each different guaranteed period that we may offer and that you select.

Do not purchase this policy if you plan to use it, or any of its riders, for resale, speculation, arbitrage, viatication, or any other type of collective investment scheme. Your policy is not intended or designed to be traded on any stock exchange or secondary market. By purchasing this policy, you represent and warrant that you are not using the policy, or any of its riders for resale, speculation, arbitrage, viatication, or any other type of collective investment scheme.

PURCHASE

Policy Issue Requirements

We will not issue a policy unless:

- we receive in good order (*See* OTHER INFORMATION - Sending Forms and Transaction Requests in Good Order) all information needed to issue the policy;
- we receive in good order (at our Administrative Office) a minimum initial premium payment; and
- the annuitant, owner, and any joint owner are age 85 or younger (the limit may be lower for qualified policies and certain optional benefits).

For policies sold through certain financial intermediaries, we will not issue a policy unless:

- we receive in good order (*See* OTHER INFORMATION - Sending Forms and Transaction Requests in Good Order) all information needed to issue the policy;
- we receive in good order (at our Administrative Office) a minimum initial premium payment (including anticipated premiums from transfers or rollovers for qualified policies and from 1035 exchanges for non-qualified policies as indicated on your application or electronic order form);
- the owner is the annuitant (except with respect to non-natural owners);
- there are no joint owners; and
- the annuitant, owner, and any joint owner are age 85 or younger (the limit may be lower for qualified policies and certain optional benefits).

Please note, certain riders described herein may require a younger age. Please carefully read the applicable rider sections regarding any age limitations.

We reserve the right to reject any application.

In some cases, an ownership structure not available through a financial intermediary may be obtained by contacting us directly. For more information on the ownership options available, please contact your financial intermediary or our Administrative Office.

Premium Payments

General. You should make checks for premium payments payable to Transamerica Life Insurance Company or Transamerica Financial Life Insurance Company, as applicable, and send them to the Administrative Office. Your check must be honored in order for us to pay any associated annuity payments and benefits due under the policy.

We do not accept cash. We reserve the right to not accept third party checks. A third party check is a check that is made payable to one person who endorses it and offers it as payment to a second person. Checks should normally be payable to us, however, in some circumstances, at our discretion we may accept third party checks that are from a rollover or transfer from other financial institutions. Any third party checks not accepted by us will be returned.

We reserve the right to reject or accept any form of payment. Any unacceptable forms of payment will be returned.

Initial Premium Requirements. The initial premium payment must be at least $10,000 (including anticipated premiums from transfers or rollovers for qualified policies and 1035 exchanges for nonqualified policies as indicated on your application or electronic order form) You must obtain our prior approval to purchase a policy with an amount in excess of our maximum premium amount.

Your initial premium payment may not be credited to your policy on the day that you leave your premium payment with your financial intermediary. Your financial intermediary may take up to seven market days to assess whether buying this policy is suitable for you. Your financial intermediary may send us your initial premium payment while they complete this assessment. Your financial intermediary must also ensure that we have all the information needed for us to process your policy. We will not begin to process your policy during this period.

We will first begin our review only once we receive both your initial premium payment and your application (or an electronic order form). We will credit your initial premium payment to your policy within two market days after the market day that we receive your initial premium payment, your application (or order form) and once we determine that your policy information is both complete and in good order. This time period is in addition to the time your financial intermediary may take to complete their part of the process. If we are unable to complete our part of the process within five market days from the market day that we receive your initial premium payment and your application (or electronic order form) that we need, then we will notify you or your financial intermediary and explain why we can't process your policy. We will also return your initial premium payment at that time unless you consent to us holding it and credit the premium up to 30 days within two market days after your information is both complete and in good order. If your information is not received in good order within 30 days of your consent to hold the premium, then it will be returned to you.

Neither we nor your financial intermediary are responsible for lost investment opportunities while we each complete our review processes. Any initial premium payments received by us will be held in our general account until credited to your policy. You will not earn interest on your initial premium payment during these review periods.

The date on which we credit your initial premium payment to your policy is generally the policy date. The policy date is used to determine policy years, policy quarters, policy months and policy anniversaries.

Additional Premium Payments. You are not required to make any additional premium payments. However, you can generally make additional premium payments during the accumulation phase. Additional premium payments must be at least $50. After the first policy year, additional premium payments each policy year cannot, in the aggregate, exceed $25,000 for nonqualified policies and the lesser of (1) the IRS maximum contribution limit or (2) $60,000 for qualified policies. We reserve the right to refuse any additional premium payment in excess of these limits, and if you do not obtain prior approval for premiums in excess of the dollar amounts listed above, the business will be deemed not in good order. We will credit additional premium payments to your policy as of the market day we receive your premium and required information in good order at our Administrative Office. Additional premium payments must be received before the close of the New York Stock Exchange (usually 4:00 p.m. Eastern time) to get same-day pricing of the additional premium payment.

Maximum Total Premium Payments. For issue ages 0-80, we reserve the right to require prior approval of any cumulative premium payments over $1,000,000 (this includes subsequent premium payments) for policies with the same owner or same annuitant issued by us or an affiliate. For issue ages over 80, we reserve the right to require prior approval of any cumulative premium payments over $500,000 (this includes subsequent premium payments) for policies with the same owner or same annuitant issued by us or an affiliate. If you do not obtain prior approval for premium payments in excess of the dollar amounts listed above, the business will be deemed not in good order.

Allocation of Premium Payments. When you purchase a policy, we will allocate your premium payment to the investment choices you select. Your allocation must be in whole percentages and must total 100%. We will allocate additional premium payments the same way, unless you request a different allocation. You could lose the amount you allocate to the variable subaccounts.

If you allocate premium payments to the Dollar Cost Averaging program (if it is available), you must give us instructions regarding the subaccount(s) to which transfers are to be made or we cannot accept your premium payment.

You may change allocations for future additional premium payments by sending written instructions to our Administrative Office, or by telephone, or other electronic means acceptable to us, subject to the limitations described in ADDITIONAL FEATURES - Telephone and Electronic Transactions, or any other means acceptable to us. The allocation change will apply to premium payments received on or after the date we receive the change request in good order.

Policy Value

You should expect your policy value to change from valuation period to valuation period. A valuation period begins at the close of trading on the New York Stock Exchange on each market day and ends at the close of trading on the next succeeding market day. A market day is each day that the New York Stock Exchange is open for business. The New York Stock Exchange closes at 4:00 p.m., Eastern time. Holidays are generally not market days.

INVESTMENT OPTIONS

This policy offers you a means of investing in various underlying fund portfolios offered by different investment companies (by investing in the corresponding subaccounts). The companies that provide investment advice and administrative services for the underlying fund portfolios offered through this policy are listed in the "Appendix - Underlying Fund Portfolios Associated with the Subaccounts."

The general public may not purchase shares of any of these underlying fund portfolios. The names and investment objectives and policies may be similar to other portfolios managed by the same investment adviser or manager that are sold directly to the public. You should not expect the investment results of the underlying fund portfolios to be the same as those of other portfolios.

More detailed information, including an explanation of the portfolios' fees and investment objectives, may be found in the current prospectuses for the underlying fund portfolios, which accompany this prospectus. You should read the prospectuses for the underlying fund portfolios carefully before you invest.

Note: If you received a summary prospectus for any of the underlying fund portfolios listed in "Appendix - Underlying Fund Portfolios Associated with the Subaccounts", please follow the instructions on the first page of the summary prospectus to obtain a copy of the full fund prospectus or its statement of additional information.

Selection of Underlying Fund Portfolios

The underlying fund portfolios offered through this variable annuity are selected by us, and we may consider various factors, including, but not limited to, asset class coverage, the strength of the adviser's or sub-adviser's reputation and tenure, brand recognition, performance, volatility, hedgeability, and the capability and qualification of each investment firm. Another factor that we may consider is whether the underlying fund portfolio or its service providers (e.g., the investment adviser or sub-advisers) or its affiliates will make payments to us or our affiliates. For additional information about these arrangements, *see* EXPENSES - Revenue We Receive. We review the portfolios periodically and may remove a portfolio, or limit its availability to new premium payments and/or transfers of cash value if we determine that a portfolio no longer satisfies one or more of the selection criteria, and/or if the portfolio has not attracted significant allocations from owners. We have included the Transamerica Series Trust ("TST") underlying fund portfolios at least in part because they are managed by one of our affiliates, Transamerica Asset Management, Inc. ("TAM").

We have developed this variable annuity in cooperation with one or more distributors, and may include certain underlying fund portfolios based on their recommendations. Their selection criteria may differ from our selection criteria.

You are responsible for choosing the subaccounts which invest in the underlying fund portfolios, and the amounts allocated to each, that are appropriate for your own individual circumstances and your investment goals, financial situation, and risk tolerance. Because investment risk is borne by you, decisions regarding investment allocations should be carefully considered. We do not recommend or endorse any particular underlying fund portfolio and we do not provide investment advice.

In making your investment selections, we encourage you to thoroughly investigate all of the information regarding the underlying fund portfolios that are available to you, including each underlying fund portfolio's prospectus, statement of additional information and annual and semi-annual reports. Other sources such as the fund's website provide more current information, including information about any regulatory actions or investigations relating to a fund or underlying fund portfolio. After you select underlying fund portfolios for your initial premium payment, you should monitor and periodically re-evaluate your allocations to determine if they are still appropriate.

You bear the risk of any decline in the cash value of your policy resulting from the performance of the underlying fund portfolios you have chosen.

We do not guarantee that any of the subaccounts will always be available for premium payments, allocations, or transfers. We will not add, delete or substitute any underlying fund portfolio shares attributable to your interest in a subaccount without notice to you and prior approval of the SEC, to the extent required by the 1940 Act or other applicable law.

We reserve the right to limit the number of subaccounts you are invested in at any one time.

If you elect certain optional riders, you will be subject to investment restrictions. In the future, we may change the investment restrictions.

Not all subaccounts may be available for all policies.

Addition, Deletion, or Substitution of Investment Options

We cannot and do not guarantee that any of the subaccounts will always be available for premium payments, allocations, or transfers. We retain the right, subject to any applicable law, to make certain changes to the separate account and its investment options. We reserve the right to add new portfolios (or portfolio classes) or close existing portfolios (or portfolio classes). We also reserve the right to eliminate the shares of any portfolio held by a subaccount and to substitute shares of another portfolio of the underlying fund portfolios, or of another registered open-end management investment company for the shares of any portfolio, if the shares of the portfolio are no longer available for investment or if, in our judgment, investment in any portfolio would be inappropriate in view of the purposes of the separate account. To the extent required by the 1940 Act, as amended, substitutions of shares attributable to your interest in a subaccount will not be made without prior notice to you and the prior approval of the SEC. Nothing contained herein shall prevent the separate account from purchasing other securities for other series or classes of variable annuity policies, or from affecting an exchange between series or classes of variable annuity policies on the basis of your requests.

New subaccounts may be established when, in our sole discretion, marketing, tax, investment or other conditions warrant. Any new subaccounts may be made available to existing owners on a basis to be determined by us. Each additional subaccount will purchase shares in an underlying fund portfolio, or other investment vehicle. We may also close or liquidate one or more subaccounts if, in our sole discretion, marketing, tax, investment or other conditions warrant such change. In the event any subaccount is closed or liquidated, we will notify you and request a reallocation of the amounts invested in the closed or liquidated subaccount. If we do not receive additional instructions, any subsequent premium payments, or transfers (including Dollar Cost Averaging transactions or asset rebalance programs transactions) into a closed subaccount will be re-allocated to the remaining available investment options according to the investment allocation instructions you previously provided. If your previous investment allocation instructions do not include any available investment options, we will require new instructions. If we do not receive new instructions, the requested transaction will be canceled and any premium payment will be returned. Under asset rebalance programs the value remaining in the closed subaccount will be excluded from any future rebalancing. The value of the closed subaccount will continue to fluctuate due to portfolio performance, and may exceed the original rebalance percentages you requested. As you consider your overall investment strategy within your policy, you should also consider whether or not to re-allocate the value remaining in the closed subaccount to another investment option. If you decide to re-allocate the value of the closed subaccount, you will need to provide us with instructions to achieve your goal. Under certain situations involving death benefit adjustments for continued policies, if an investment option is closed to new investment, the amount that would have been allocated thereto will instead be allocated pro-rata to the other current investment options you have value allocated to and which are open to new investment.

In the event of any such substitution or change, we may, by appropriate endorsement, make such changes in the policies as may be necessary or appropriate to reflect such substitution or change. Furthermore, if deemed to be in the best interests of persons having voting rights under the policies, the separate account may be (1) operated as a management company under the 1940 Act or any other form permitted by law, (2) deregistered under the 1940 Act in the event such registration is no longer required or (3) combined with one or more other separate accounts. To the extent permitted by applicable law, we also may (1) transfer the assets of the separate account associated with the policies to another account or accounts, (2) restrict or eliminate any voting rights of owners or other persons who have voting rights as to the separate account, (3) create new separate accounts, (4) add new subaccounts to or remove existing subaccounts from the separate account, or combine subaccounts or (5) add new underlying fund portfolios, or substitute a new underlying fund portfolio for an existing underlying fund portfolio.

The Fixed Account

The fixed account may, but is not guaranteed to always, be available. If available, premium payments allocated and amounts transferred to the fixed account become part of our general account. Interests in the general account have not been registered under the Securities Act of 1933 (the "1933 Act"), nor is the general account registered as an investment company under the

1940 Act. Accordingly, neither the general account nor any interests therein are generally subject to the provisions of the 1933 or 1940 Acts. Disclosures relating to interests in the general account are, however, subject to certain generally applicable provisions of the federal securities laws relating to the accuracy of statements made in a registration statement.

The fixed account is currently available for investment as of the date of this prospectus. We will post a notice on our website if it is not available. You can also contact your financial representative to see if it is available. While we do not guarantee that the fixed account will always be available for investment, we do guarantee that the interest credited to the fixed account when available will not be less than the guaranteed minimum effective annual interest rate shown on your policy (the "guaranteed minimum") and in no event will be less than 0.25%. We determine credited rates, which are guaranteed for at least one year, in our sole discretion. You bear the risk that we will not credit interest greater than the guaranteed minimum. At the end of the guaranteed period option you selected, the value in that guaranteed period option will automatically be transferred into the money market subaccount or if a money market subaccount is unavailable to a new guaranteed period option of the same length (or the next shorter period if the same period is no longer offered) at the current interest rate for that period. You can transfer to another investment option by giving us notice within 30 days before the end of the expiring guaranteed period.

Surrenders, withdrawals, transfers, and amounts applied to an annuity payment option from a guaranteed period option of the fixed account prior to the end of the guaranteed period are generally subject to an excess interest adjustment. *See* ACCESS TO YOUR MONEY - Excess Interest Adjustment for more information about when an excess interest adjustment applies. This adjustment will also be made to amounts that you apply to an annuity payment option. This adjustment may increase or decrease the amount of interest credited to your policy. The excess interest adjustment will not decrease the interest credited to your policy below the guaranteed minimum.

We also guarantee that upon full surrender your cash value attributable to the fixed account will not be less than the amount required by the applicable nonforfeiture law at the time the policy is issued.

If you select the fixed account, when it is available, your money will be placed with our other general assets. The amount of money you are able to accumulate in the fixed account during the accumulation phase depends upon the total interest credited. The amount of each annuity payment you receive during the income phase from the fixed portion of your policy will remain level for the entire income phase. The interest credited as well as principal invested in the fixed account is based on our claims-paying ability.

We reserve the right to refuse any premium payment or transfer to the fixed account.

Transfers

During the accumulation phase, you may make transfers to or from any investment option within certain limitations. Transfers out of a guaranteed period option of the fixed account are limited to the following:

- Transfers at the end of a guaranteed period.
- Transfers of amounts equal to interest credited. This may affect your overall interest-crediting rate, because unless otherwise directed transfers are deemed to come from the oldest premium payment first.
- Other than at the end of a guaranteed period, transfers of amounts from the guaranteed period option in excess of amounts equal to interest credited, are subject to an excess interest adjustment. If it is a negative adjustment, the maximum amount you can transfer in any one policy year may be limited to 25% of the amount in that guaranteed period option, less any previous transfers during the current policy year. If it is a positive adjustment, we do not limit the amount that you can transfer. (**Note**: This restriction may prolong the period of time it takes to transfer the full amount in the guaranteed period option of the fixed account. You should carefully consider whether investment in the fixed account meets your needs and investment criteria.)

In general, each transfer must be at least $500, or the entire subaccount value. Transfers of interest from a guaranteed period option of the fixed account must be at least $50. If less than $500 remains as a result of the transfer, then we reserve the right to include that amount in the transfer. Transfer requests must be received in good order while the New York Stock Exchange is open to get same-day pricing of the transaction. *See* OTHER INFORMATION - Sending Forms and Transaction Requests in Good Order.

The number of transfers permitted may be limited and a $10 charge for each transfer in excess of 12 in any policy year may apply. We reserve the right to prohibit transfers to the fixed account.

During the income phase, you may transfer values out of any subaccount; however, you cannot transfer values out of the fixed account. The minimum amount that can be transferred during this phase is the lesser of $10 of monthly income, or the entire monthly income of the annuity units in the subaccount from which the transfer is being made.

Transfers made by telephone, or other electronic means acceptable to us, are subject to the limitations described in ADDITIONAL FEATURES - Telephone and Electronic Transactions.

Market Timing and Disruptive Trading

Statement of Policy. This variable annuity policy was not designed to accommodate market timing or frequent or large transfers among the subaccounts or between the subaccounts and the fixed account. (Both frequent and large transfers may be considered disruptive.)

Market timing and disruptive trading can adversely affect you, other owners, beneficiaries and underlying fund portfolios. The adverse effects may include: (1) dilution of the interests of long-term investors in a subaccount if purchases or transfers into or out of an underlying fund portfolio are made at prices that do not reflect an accurate value for the underlying fund portfolio's investments (some market timers attempt to do this through methods known as "time-zone arbitrage" and "liquidity arbitrage"); (2) an adverse effect on portfolio management, such as (a) impeding a portfolio manager's ability to seek or sustain an investment objective; (b) causing the underlying fund portfolio to maintain a higher level of cash than would otherwise be the case; or (c) causing an underlying fund portfolio to liquidate investments prematurely (or otherwise at an inopportune time) in order to pay withdrawals or transfers out of the underlying fund portfolio; and (3) increased brokerage and administrative expenses. These costs are borne by all owners invested in those subaccounts, not just those making the transfers.

We have developed policies and procedures with respect to market timing and disruptive trading (which vary for certain subaccounts at the request of the corresponding underlying fund portfolios) and we do not make special arrangements or grant exceptions to accommodate market timing or potentially disruptive trading. As discussed herein, we cannot detect or deter all market timing or potentially disruptive trading. Do not invest with us if you intend to conduct market timing or potentially disruptive trading or have concerns about our inability to detect or prevent any such trading.

Detection. We employ various means in an attempt to detect and deter market timing and disruptive trading. However, despite our monitoring we may not be able to detect nor halt all harmful trading. In addition, because other insurance companies (and retirement plans) with different policies and procedures may invest in the underlying fund portfolios, we cannot guarantee that all harmful trading will be detected or that an underlying fund portfolio will not suffer harm from market timing and disruptive trading among subaccounts of variable products issued by these other insurance companies or retirement plans.

Deterrence. If we determine you or anyone acting on your behalf is engaged in market timing or disruptive trading, we may take one or more actions in an attempt to halt such trading. Your ability to make transfers is subject to modification or restriction if we determine, in our sole opinion, that your exercise of the transfer privilege may disadvantage or potentially harm the rights or interests of other owners (or others having an interest in the variable insurance products). As described below, restrictions may take various forms, but under our current policies and procedures will include loss of expedited transfer privileges. We consider transfers by telephone, fax, overnight mail, or the Internet to be "expedited" transfers. This means that we would accept only written transfer requests with an original signature transmitted to us only by U.S. mail. We may also restrict the transfer privileges of others acting on your behalf, including your registered representative or an asset allocation or investment advisory service.

We reserve the right to reject any premium payment or transfer request from any person without prior notice, if, in our judgment, (1) the premium payment or transfer, or series of premium payments or transfers, would have a negative impact on an underlying fund portfolio's operations, or (2) if an underlying fund portfolio would reject or has rejected our purchase order or has instructed us not to allow that purchase or transfer, or (3) because of a history of market timing or disruptive trading. We may impose other restrictions on transfers, or even prohibit transfers for any owner who, in our view, has abused, or appears likely to abuse, the transfer privilege on a case-by-case basis. We may, at any time and without prior notice, discontinue transfer privileges, modify our procedures, impose holding period requirements or limit the number, size, frequency, manner, or timing of transfers we permit. Because determining whether to impose any such special restrictions depends on our judgment and discretion, it is possible that some owners could engage in disruptive trading that is not permitted for others. We also reserve the right to reverse a potentially harmful transfer if an underlying fund portfolio refuses or reverses our order; in such instances some owners may be treated differently than others in that some transfers may be reversed and others allowed. For all of these purposes, we may aggregate two or more trades or variable insurance products that we believe are connected by owner or persons engaged in trading on behalf of owners.

In addition, transfers for multiple policies invested in the Transamerica Series Trust underlying fund portfolios which are submitted together may be disruptive at certain levels. At the present time, such aggregated transactions likely will not cause disruption if less than one million dollars total is being transferred with respect to any one underlying fund portfolio (a smaller amount may apply to smaller portfolios). Please note that transfers of less than one million dollars may be disruptive in some circumstances and this general amount may change quickly.

Please note: If you engage a third party investment adviser for asset allocation services, then you may be subject to these transfer restrictions because of the actions of your investment adviser in providing these services.

In addition to our internal policies and procedures, we will administer your variable annuity to comply with any applicable state, federal, and other regulatory requirements concerning transfers. We reserve the right to implement, administer, and charge you for any fee or restriction, including redemption fees, imposed by any underlying fund portfolio. To the extent permitted by law, we also reserve the right to defer the transfer privilege at any time that we are unable to purchase or redeem shares of any of the underlying fund portfolios.

Under our current policies and procedures, we do not:

- impose redemption fees on transfers; or
- expressly limit the number or size of transfers in a given period except for certain subaccounts where an underlying fund portfolio has advised us to prohibit certain transfers that exceed a certain size; or
- provide a certain number of allowable transfers in a given period.

Redemption fees, transfer limits, and other procedures or restrictions imposed by the underlying funds or our competitors may be more or less successful than ours in deterring market timing or other disruptive trading and in preventing or limiting harm from such trading.

In the absence of a prophylactic transfer restriction (e.g., expressly limiting the number of trades within a given period or limiting trades by their size), it is likely that some level of market timing and disruptive trading will occur before it is detected and steps taken to deter it (although some level of market timing and disruptive trading can occur with a prophylactic transfer restriction). As noted above, we do not impose a prophylactic transfer restriction and, therefore, it is likely that some level of market timing and disruptive trading will occur before we are able to detect it and take steps in an attempt to deter it.

Please note that the limits and restrictions described herein are subject to our ability to monitor transfer activity. Our ability to detect market timing or disruptive trading may be limited by operational and technological systems, as well as by our ability to predict strategies employed by owners (or those acting on their behalf) to avoid detection. As a result, despite our efforts to prevent harmful trading activity among the variable investment options available under this variable insurance product, there is no assurance that we will be able to detect or deter market timing or disruptive trading by such owners or intermediaries acting on their behalf. Moreover, our ability to discourage and restrict market timing or disruptive trading may be limited by decisions of state regulatory bodies and court orders that we cannot predict.

Furthermore, we may revise our policies and procedures in our sole discretion at any time and without prior notice, as we deem necessary or appropriate (1) to better detect and deter harmful trading that may adversely affect other owners, other persons with material rights under the variable insurance products, or underlying fund shareholders generally, (2) to comply with state or federal regulatory requirements, or (3) to impose additional or alternative restrictions on owners engaging in market timing or disruptive trading among the investment options under the variable insurance product. In addition, we may not honor transfer requests if any variable investment option that would be affected by the transfer is unable to purchase or redeem shares of its corresponding underlying fund portfolio.

<u>Underlying Fund Portfolio Frequent Trading Policies</u>. The underlying fund portfolios may have adopted their own policies and procedures with respect to frequent purchases and redemptions of their respective shares. Underlying fund portfolios may, for example, assess a redemption fee (which we reserve the right to collect) on shares held for less than a certain period of time. The prospectuses for the underlying fund portfolios describe any such policies and procedures. The frequent trading policies and procedures of an underlying fund portfolio may be different, and more or less restrictive, than the frequent trading policies and procedures of other underlying fund portfolios and the policies and procedures we have adopted for our variable insurance products to discourage market timing and disruptive trading. Owners should be aware that we do not monitor transfer requests from owners or persons acting on behalf of owners against, nor do we apply, the frequent trading policies and procedures of the respective underlying fund portfolios that would be affected by the transfers.

Owners should be aware that we are required to provide to an underlying fund portfolio or its payee, promptly upon request, certain information about the trading activity of individual owners, and to restrict or prohibit further purchases or transfers by specific owners or persons acting on their behalf, identified by an underlying fund portfolio as violating the frequent trading policies established for the underlying fund portfolio.

<u>Omnibus Orders</u>. Owners and other persons with material rights under the variable insurance products also should be aware that the purchase and redemption orders received by the underlying fund portfolios generally are “omnibus” orders from intermediaries such as retirement plans and separate accounts funding variable insurance products. The omnibus orders reflect the aggregation and netting of multiple orders from individual retirement plan participants and individual owners of variable insurance products. The omnibus nature of these orders may limit the underlying fund portfolios’ ability to apply their respective frequent trading policies and procedures.

We cannot guarantee that the underlying fund portfolios will not be harmed by transfer activity relating to the retirement plans or other insurance companies that may invest in the underlying fund portfolios. These other insurance companies are responsible for their own policies and procedures regarding frequent transfer activity. If their policies and procedures fail to successfully discourage harmful transfer activity, it may affect other owners of underlying fund portfolio shares, as well as the owners of all of the variable annuity or life insurance policies, including ours, whose variable investment options correspond to the affected underlying fund portfolios. In addition, if an underlying fund portfolio believes that an omnibus order we submit may reflect one or more transfer requests from owners engaged in market timing and disruptive trading, the underlying fund portfolio may reject the entire omnibus order and thereby delay or prevent us from implementing your request.

Investment Restrictions

If you elect certain optional riders, you will be subject to investment restrictions requiring you to invest in certain underlying fund portfolios, known as designated investment options. In the future, we may change the investment restrictions.

One or more of the underlying fund portfolios that may be designated investment options under each optional rider, in part, may include a volatility control strategy. **Volatility control strategies, in periods of high market volatility, could limit your participation in market gains; this may conflict with your investment objectives by limiting your ability to maximize potential growth of your policy value and, in turn, the value of any guaranteed benefit that is tied to investment performance.** Volatility control strategies are intended to help limit overall volatility and reduce the effects of significant market downturns during periods of high market volatility, providing policy owners with the opportunity for smoother performance and better risk adjusted returns. Volatility control (and similar terms) can encompass a variety of investment strategies of different types and degrees; therefore, you should read the applicable annuity and underlying fund portfolio prospectuses carefully to understand how these investment strategies may affect your policy value and rider benefits. Our requirement to invest in accordance with designated investment options, which may include volatility control, may reduce our costs and risks associated with this rider. **You pay an additional fee for the rider benefits which, in part, pay for protecting the rider benefit base from investment losses. Since the rider benefit base does not decrease as a result of investment losses, volatility control strategies might not provide meaningful additional benefit to you.** You should carefully evaluate with your financial advisor whether to invest in underlying fund portfolios with volatility control strategies, taking into consideration the potential positive or negative impact that such strategy may have on your investment objectives, your policy value and the benefits under the riders. If you determine that funds with volatility control strategies are not consistent with your investment objectives, there continues to be other designated investment options available under the riders that do not invest in funds that utilize volatility control strategies.

For more information about the underlying fund portfolios and the investment strategies they employ, please refer to the underlying fund portfolios' current prospectuses.

EXPENSES

There are charges and expenses associated with your policy that reduce the return on your investment in the policy. In addition to the following charges, there are optional benefits that if selected, assess additional charges. Please *see* ADDITIONAL FEATURES for more information.

Premium Based Charge

We charge a fee to compensate us for the expenses we incur for policy distribution. Each premium payment is subject to its own premium based charge that will be deducted in quarterly installments for seven years after that premium payment is received by us (referred to as the premium based charge period). The charge for each premium payment is determined by multiplying the premium payment by the applicable percentage shown in the Fee Table. The premium based charge percentage for new premium payments decreases as the total amount of premium payments increase beyond certain thresholds. For example, if you make an initial premium payment of $40,000, the premium based charge percentage will be based on a total premium payment amount of $40,000. For each new premium payment, the premium based charge percentage is based on the sum of all premium payments previously received, including the newest premium payment. For example, assuming your initial premium payment of $40,000, you make a subsequent premium payment of $20,000 six months later; the quarterly premium based charge percentage for that subsequent premium payment will be based on the total premium of $60,000. Please note that the premium based charge percentage for each premium payment, once set, will not be reduced by any new premium payment.

This fee is deducted from the investment options. We will also deduct this fee on certain surrenders for premium payments less than seven years old. *See* "Appendix - Premium Based Charges." If a portion of the total remaining premium based charge amount is deducted as a surrender charge, then we will reduce the dollar amount of the premium based charge that is assessed quarterly going forward. *See* "Appendix - Premium Based Charges" for an example of how the premium based charge is reduced.

If you intend to make additional premium payments during the committed premium period (which begins on the policy date and continues through the first quarterversary), you might be able to lower the premium based charge you pay by indicating at the time of application, the total amount of premium payments you intend to make during the committed premium period. We will determine your premium based charge percentage based on the total amount you plan to invest during the committed premium period (rather than on the amount of the actual premium payment) on the date you purchase your policy, if that premium based charge is less than the premium based charge based on your initial premium payment. For example, if your initial premium payment is $90,000, and you have indicated your intent to invest an additional $10,000 during the committed premium period (for total premium payments equal to $100,000), the premium based charge will be calculated based on the assumed $100,000 (total premium based charge of 3.5%) instead of your actual initial premium payment of $90,000 (premium based charge of 4.5%) and a total charge of 3.5% for the subsequent $10,000 premium payment. **Please Note**: If you do not make the amount of premium payments stated at the time of application during the committed premium period, we will recalculate the premium based charge based on the actual amount of premium payments we received during the committed premium period. We reserve the right to discontinue this practice at any time.

Surrender Charges

During the accumulation phase, you can withdraw or surrender part or all of the cash value (restrictions may apply to qualified policies). We may apply a surrender charge to compensate us for policy distribution expenses, including commissions to registered representatives and other promotional expenses. The surrender charge is an acceleration of some or all of the remaining premium based charge. There is no surrender charge for a particular premium payment after seven years.

Each year you can withdraw up to a certain amount from your policy free of surrender charges. This amount is referred to as the surrender charge free amount and is determined at the time of surrender. The surrender charge free amount is equal to (1) 100% of the premium payments with no remaining premium based charge plus (2) the 10% free amount, not to exceed the current cash value. The 10% free amount is equal to 10% of all premium payments with a remaining premium based charge, less any previously withdrawn premium payments with a remaining premium based charge in the same policy year. *See* the Statement of Additional Information for detailed information concerning the order of operations when calculating surrender charges. The 10% free amount is not cumulative, so not withdrawing anything in one year does not increase the 10% free amount in subsequent years. If the withdrawal is in excess of the surrender charge free amount, you might have to pay a surrender charge, which is a contingent deferred sales charge, on the excess amount.

If you surrender your policy, the surrender charge is equal to any remaining premium based charge. This means there is no 10% free amount if you surrender your policy. Moreover, if you make a withdrawal that exceeds the surrender charge free amount, a portion of the remaining premium based charge will be deducted from your policy value at that time. Withdrawals less than or equal to the surrender charge free amount are not subject to this deduction.

For tax-qualified plans and policies, withdrawals taken to satisfy the current calendar year required minimum distribution requirements under Section 401(a)(9) of the Internal Revenue Code are available with no surrender charges. The amount available from this policy with respect to the required minimum distribution is based solely on this policy. All withdrawals taken during the current calendar year will reduce the remaining amount available that same calendar year without surrender charges. The surrender charge free amount and the required minimum distribution amount are not cumulative. Withdrawals taken to satisfy required minimum distribution requirements which exceed the surrender charge free amount will not reduce remaining premium payments or cause a reduction in any remaining premium based charge. *See* the Statement of Additional Information for detailed information concerning the order of operations when calculating surrender charges.

Any amount requested in excess of the required minimum distribution described above will have the appropriate surrender charges applied.

You can generally choose to receive the full amount of a requested withdrawal by directing us to deduct any applicable surrender charge (and any applicable excess interest adjustment) from your remaining policy value. You receive your cash value upon surrender.

Surrender charges are waived under the Nursing Care and Terminal Condition Withdrawal Option and the Unemployment Waiver. Amounts withdrawn under these options reduce your surrender charge free amount.

For surrender charge purposes, the oldest premium payment is considered to be withdrawn first, then the next oldest premium payment, etc., with earnings being considered surrendered or withdrawn last. Please note, withdrawals of the surrender charge free amount are not considered as a withdrawal of premium for surrender charge purposes. *See* the Statement of Additional Information. Keep in mind that surrenders and withdrawals may be taxable and, if made before age 59½, may be subject to a 10% federal penalty tax. For tax purposes, surrenders and withdrawals from nonqualified policies are considered to come from taxable earnings first.

We may elect to reduce or eliminate the amount of the surrender charge when the policy is sold under circumstances which reduce our sales or other expenses or when required to by regulation or regulatory authority.

If you take a withdrawal during the committed premium period and thereafter make additional premium payments during the committed premium period, we will calculate if a refund of surrender charges already paid is due. *See* "Appendix - Premium Based Charges" for an example of how the refund is calculated. If a refund is due it will be made pro rata into your investment options. No interest will be paid in the refunded amount nor will we be responsible for lost market opportunities.

Excess Interest Adjustment

Surrenders, withdrawals, transfers, amounts applied when a death benefit is calculated, and amounts applied to an annuity option from the fixed account may be subject to an excess interest adjustment. This adjustment could retroactively reduce the interest credited in the fixed account to the guaranteed minimum or increase the amount credited. This adjustment may also apply to amounts applied to an annuity payment option. Please *see* "Appendix - Excess Interest Adjustment Examples" for an example showing the effect of a hypothetical excess interest adjustment calculation. The excess interest adjustment plays a role in calculating the total interest credited to the fixed account.

Mortality and Expense Risk Fees

We charge a fee as compensation for bearing certain mortality and expense risks under the policy. This fee is assessed daily based on the net asset value of each subaccount. Examples of such risks include a guarantee of annuity rates, the death benefit, certain expenses of the policy (including distribution related expenses), and assuming the risk that the current charges will be insufficient in the future to cover costs of selling, distributing and administering the policy.

If this charge does not cover our actual costs, we absorb the loss. Conversely, if the charge more than covers actual costs, the excess is added to our surplus. We expect to profit from this charge. We may use any profit for any proper purpose, including distribution expenses.

Premium Taxes

A deduction is also made for premium taxes, if any, imposed on us by a state, municipality or other government agency. The tax, currently ranging from 0% to 3.50%, is assessed at the time premium payments are made or when annuity payments begin. We pay the premium tax at the time it is imposed. We will, at our discretion, deduct the total amount of premium taxes, if any, from the policy value when such taxes are due to the applicable taxing authority, you begin receiving annuity payments, you surrender the policy or a death benefit is paid.

Federal, State and Local Taxes

We may in the future deduct charges from the policy for any taxes we incur because of the policy. However, no deductions are being made at the present time.

Special Service Fees

We may deduct a charge for special services, including overnight delivery; duplicate policies; non-sufficient checks on new business; duplicate Form 1099 and Form 5498 tax forms; duplicate disclosure documents and semi-annual reports; check copies; printing and mailing previously submitted forms; and asset verification requests from mortgage companies. In addition, we may consider as special services customer initiated changes, modifications and transactions which are submitted in such a manner as to require us to incur additional processing costs.

Transfer Fee

You are generally allowed to make 12 free transfers per policy year before the annuity commencement date. If you make more than 12 transfers per policy year, we reserve the right to charge for each additional transfer. Premium payments, Asset Rebalancing, and Dollar Cost Averaging transfers do not count as one of your free transfers. All transfer requests made at the same time are treated as a single transfer.

Service Charge

We reserve the right to increase the annual service charge up to the maximum. A portion of the service charge may be waived, but is not guaranteed to always be waived. We reserve the right to vary the amount of any waiver and the circumstances in which any waiver or waivers apply.

Administrative Charges

We deduct a daily administrative charge to cover the costs of supporting and administering the policy (including certain distribution-related expenses). This charge is equal to a percentage of the daily net asset value of each subaccount during both the accumulation phase and the income phase.

Fund Facilitation Fee

We charge a fund facilitation fee in order to make certain subaccounts available as investment options under the policies. We apply the fee to subaccounts that invest in underlying funds that do not provide us with the amount of revenue we require in order for us to meet our expenses and revenue targets. This fee is assessed daily based on the net asset value of subaccounts that we specify.

Optional Benefits

If you elect to purchase optional benefits, we will deduct an additional fee. For some optional benefits the fee is assessed against the daily net asset value of each subaccount and for others it is deducted from each investment option in proportion to the amount of policy value in each investment option. Please refer to the FEE TABLE AND EXPENSE EXAMPLES for the list of fees for each optional benefit and ADDITIONAL FEATURES for more information.

Portfolio Fees and Expenses

The value of the assets in each subaccount will reflect the fees and expenses paid by the underlying fund portfolios. The lowest and highest underlying fund portfolio expenses for the previous calendar year are found in FEE TABLE AND EXPENSE EXAMPLES in this prospectus. See the prospectuses for the underlying fund portfolios for more information.

Reduced Fees and Charges

We may, at our discretion, reduce or eliminate certain fees and charges for certain policies (including employer-sponsored savings plans) which may result in decreased costs and expenses.

Revenue We Receive

This prospectus describes generally the payments that we (and/or our affiliates) may directly or indirectly receive from the underlying fund portfolios, their advisers, subadvisers, distributors or affiliates thereof, in connection with certain administrative, marketing and other support services we (and/or our affiliates) provide and expenses we incur in offering and selling our variable insurance products. These arrangements are sometimes referred to as "revenue sharing" arrangements and are described further below. While only certain of the types of payments described below may be made in connection with your particular policy, all such payments may nonetheless influence or impact actions we (and/or our affiliates) take, and recommendations we (and our affiliates) make, regarding each of the variable insurance products that we (and our affiliates) offer, including your policy.

We (and/or our affiliates) may receive some or all of the following types of payments:

- ***Rule 12b-1 Fees.*** We and/or our affiliate, Transamerica Capital, Inc. ("TCI") who is the principal underwriter for the policies, indirectly receive 12b-1 fees from certain underlying fund portfolios available as investment options under our variable insurance products. Any 12b-1 fees received by TCI that are attributable to our variable insurance products are then credited to us. These fees range from 0.00% to 0.45% of the average daily assets of the certain underlying fund portfolios attributable to the policies and to certain other variable insurance products that we and our affiliates issue.

- ***Administrative, Marketing and Support Service Fees ("Support Fees").*** As noted above, an investment adviser, subadviser, administrator and/or distributor (or affiliates thereof) of the underlying fund portfolios may make payments to us and/or our affiliates, including TCI. These payments may be derived, in whole or in part, from the profits the investment adviser or subadviser realized on the advisory fee deducted from underlying fund portfolio assets. Policy owners, through their indirect investment in the underlying fund portfolios, bear the costs of these advisory fees (see the prospectuses for the underlying funds for more information). The amount of the payments we (or our affiliates) receive is generally based on a percentage of the assets of the particular underlying fund portfolios attributable to the policy and to certain other variable insurance products that our affiliates and we issue. These percentages differ and the amounts may be significant. Some advisers or sub-advisers (or other affiliates) pay us more than others.

The following chart provides the maximum combined percentages of 12b-1 fees and Support Fees that we anticipate will be paid to us on an annual basis.

Incoming Payments to Us and/or TCI

Fund	Maximum Fee % of assets
TRANSAMERICA SERIES TRUST	0.25%
AB VARIABLE PRODUCTS SERIES FUND, INC.	0.45%
AMERICAN FUNDS INSURANCE SERIES® TRUST	0.25%
FIDELITY® VARIABLE INSURANCE PRODUCTS FUND	0.395%
GE INVESTMENTS FUNDS, INC.	0.45%

NOTES TO INCOMING PAYMENTS TABLE:

Maximum Fee % of assets: Payments are based on a percentage of the average assets of each underlying fund portfolio owned by the subaccounts available under this policy and under certain other variable insurance products offered by our affiliates and us. We and/or TCI may continue to receive 12b-1 fees and administrative fees on funds invested in subaccounts that are closed to new premium payments, depending on the terms of the agreements supporting those payments and on the services provided.

TST: Because TST is managed by TAM, an affiliate of ours, there are additional benefits to us and our affiliates for amounts you allocate to the TST underlying fund portfolios, in terms of our and our affiliates' overall profitability. These additional benefits may be significant. Payments or other benefits may be received from TAM. Such payments or benefits may be entered into for a variety of purposes, such as to allocate resources to us and to provide administrative services to the policyholders who invest in subaccounts that invest in the TST underlying fund portfolios. These payments or benefits may take the form of internal credits, recognition, or cash payments. A variety of financial and accounting methods may be used to allocate resources and profits to us. Additionally, if a TST portfolio is subadvised by an entity that is affiliated with us, we may retain more revenue than on those TST portfolios that are subadvised by non-affiliated entities. During 2014 we received $193,786,739.87 for Transamerica Life Insurance Company and $11,056,449.12 for Transamerica Financial Life Insurance Company in benefits from TAM pursuant to these arrangements. This includes the 0.25% amount in the above chart. We anticipate receiving comparable amounts in the future.

Fidelity® Variable Insurance Products Fund: We receive this percentage once $100 million in fund shares are held by the subaccounts of ours and our affiliates.

Other Payments. TCI also serves as the wholesale distributor for the policies, and in that capacity directly or indirectly receives additional amounts or different percentages of assets under management from certain advisers and subadvisers to the underlying fund portfolios (or their affiliates) with regard to variable insurance products and/or mutual funds that are issued by us and our affiliates. These amounts may be derived, in whole or in part, from the profits the investment adviser or subadviser receives from the advisory fee deducted from underlying fund portfolio assets. Owners, through their indirect investment in the underlying fund portfolios, bear the costs of these advisory fees. Certain advisers and subadvisers of the underlying fund portfolios (or their affiliates):

- may each directly or indirectly pay TCI amounts up to $75,000 per year to participate in a "preferred sponsor" program that provides such advisers and subadvisers with access to TCI's wholesalers at TCI's national and regional sales conferences as well as internal and external meetings and events that are attended by TCI's wholesalers and/or other TCI employees.
- may provide our affiliates and/or selling firms with wholesaling services to assist us in the distribution of the policies.
- may provide us and/or certain affiliates and/or selling firms with occasional gifts, meals, tickets or other compensation as an incentive to market the underlying fund portfolios and to assist with their promotional efforts. The amounts may be significant and these arrangements provide the adviser or subadviser (or other affiliates) with increased access to us and to our affiliates involved in the distribution of the policies.

For the calendar year ended December 31, 2014, TCI and its affiliates received revenue sharing payments that totaled approximately $750,000. The firms that paid revenue to participate in TCI sponsored events included but were not limited to the following: Aegon USA Investment Management • Alliance Bernstein Investments • American Funds • Barrow, Hanley, Mewhinney & Strauss • BlackRock Investment Management, LLC • CBRE Clarion Real Estate Securities • Fidelity Investments • Janus Capital • Jennison Associates • JP Morgan Asset Management • Kayne Anderson Capital • Legg Mason Capital Management • Logan Circle Investment Partners • Morningstar Advisers • Natixis Global Asset Management • Pacific Investment Management Company • PineBridge Investments • Ranger Investments • Systematic Financial Management • Thompson Siegel & Walmsley, LLC • Vanguard • Wellington Management Company.

Please note some of the aforementioned managers and/or subadvisers may not be associated with underlying fund portfolios currently available in this product.

Proceeds from certain of these payments by the underlying fund portfolios, the advisers, the subadvisers and/or their affiliates may be used for any corporate purpose, including payment of expenses (1) that we and our affiliates incur in promoting, marketing, and administering the policy, and (2) that we incur, in our role as intermediary, in promoting, marketing, and administering the underlying fund portfolios. We and our affiliates may profit from these payments.

For further details about the compensation payments we make in connection with the sale of the policies, *see* OTHER INFORMATION - Distribution of the Policies in this prospectus.

ACCESS TO YOUR MONEY

During the accumulation phase, you can have access to the money in your policy in the following ways:

- by making a surrender or withdrawal; or
- by taking systematic payouts (*See* ADDITIONAL FEATURES - Systematic Payout Option for more details).

Surrenders and Withdrawals

During the accumulation phase, if you take a full surrender you will receive your cash value. If you want to take a withdrawal, in most cases it must be for at least $500 . Unless you tell us otherwise, we will take the withdrawal from each of the investment options in proportion to the policy value. Surrenders may be referred to as withdrawals on your policy statement and other documents.

You may elect to take up to the surrender charge free amount each policy year without incurring a surrender charge. Remember that any withdrawal you take will reduce the policy value, and the amount of the death benefit. *See* DEATH BENEFIT, for more details. A withdrawal also may have a negative impact on certain other benefits and guarantees of your policy. *See* ADDITIONAL FEATURES, for more details.

Withdrawals (and surrenders) in excess of the surrender charge free amount may be subject to a surrender charge. Surrenders and withdrawals from the fixed account may also be subject to an excess interest adjustment. Income taxes, federal tax penalties and certain restrictions may apply to any surrenders you make.

Please note: If a withdrawal would result in your policy value immediately after the withdrawal being equal to or less than the total remaining premium based charges, we reserve the right to treat your withdrawal request as a surrender request, assess a surrender charge equal to all remaining premium based charges, pay you your cash value and terminate your policy. We will not exercise this right if at the time of the withdrawal you have the Retirement Income Choice® 2.0 rider or the Retirement Income Max® 2.0 rider and the amount of your withdrawal does not exceed the remaining rider withdrawal amount for that rider year.

Surrenders and withdrawals from qualified policies may be restricted or prohibited.

During the income phase, you will receive annuity payments under the annuity payment option you select; however, you generally may not take any other surrenders or withdrawals.

Delay of Payment and Transfers

Payment of any amount due from the separate account for a surrender, a death benefit, or the death of the owner of a nonqualified policy, will generally occur within seven days from the date we receive in good order all required information at our Administrative Office. We may defer such payment from the separate account if:

- the New York Stock Exchange is closed other than for usual weekends or holidays or trading on the Exchange is otherwise restricted;
- an emergency exists as defined by the SEC or the SEC requires that trading be restricted; or
- the SEC permits a delay for the protection of owners.

Transfers of amounts from the subaccounts also may be deferred under these circumstances. In addition, if, pursuant to SEC rules, the Transamerica Aegon Money Market VP portfolio (or any money market portfolio offered under this policy) suspends payment of redemption proceeds in connection with a liquidation of the portfolio, then we may delay payment of any transfer, surrender (either full or partial), loan, or death benefit from the TA Aegon Money Market subaccount until the portfolio is liquidated.

Any payment or transfer request which is not in good order will cause a delay. *See* OTHER INFORMATION - Sending Forms and Transaction Requests in Good Order.

Federal laws designed to counter terrorism and prevent money laundering by criminals might in certain circumstances require us to reject a premium payment and/or "freeze" an owner's account. If these laws apply in a particular situation, we would not be allowed to pay any request for surrenders (either full or partial), or death benefits, make transfers, or continue making annuity payments absent instructions from the appropriate federal regulator. We may also be required to provide information about you and your policy to government agencies or departments.

Pursuant to the requirements of certain state laws, we reserve the right to defer payment of the cash value from the fixed account for up to six months. We may defer payment of any amount until your premium payment check has cleared your bank.

Excess Interest Adjustment

Surrenders, withdrawals, transfers, and amounts applied to an annuity option, from a guaranteed period option of the fixed account before the end of its guaranteed period (the number of years you specified the money would remain in the guaranteed period option) may be subject to an excess interest adjustment. If, at the time of such transactions the guaranteed interest rate set by us for the applicable period has risen since the date of the initial guarantee, the excess interest adjustment will result in a lower cash value (but not below the excess interest adjustment floor described in "Appendix - Excess Interest Adjustment Examples"). However, if the guaranteed interest rate for the applicable period has fallen since the date of the initial guarantee, the excess interest adjustment will result in a higher cash value upon surrender or transfer. Please *see* "Appendix - Excess Interest Adjustment Examples" to see how the excess interest adjustment is calculated and illustrative examples using hypothetical values.

Any amount surrendered in excess of the cumulative interest credited for that guaranteed period option is generally subject to an excess interest adjustment. An excess interest adjustment may also be made on amounts applied to an annuity payment option.

The formula that will be used to determine the excess interest adjustment is:

$$S * (G-C) * (M/12)$$

S	=	Is the amount (before premium taxes and the application of any Guaranteed Minimum Death Benefits, if any) being surrendered, withdrawn, transferred, paid upon death, or applied to an income option that is subject to the excess interest adjustment;
G	=	Is the guaranteed interest rate for the guaranteed period applicable to "S";
C	=	Is the current guaranteed interest rate then being offered on new premium payments for the next longer option period than "M". If this policy form or such an option period is no longer offered, "C" will be the U.S. Treasury rate for the next longer maturity (in whole years) than "M" on the 25th day of the previous calendar month; and
M	=	Number of months remaining in the current option period for "S", rounded up to the next higher whole number of months.
*	=	multiplication

Please *see* "Appendix - Excess Interest Adjustment Examples" for more detailed information concerning the excess interest adjustment calculation.

There will be no excess interest adjustment on any of the following:

- withdrawals of cumulative interest credited for that guaranteed period option;
- Nursing Care and Terminal Condition Waiver surrenders;
- Unemployment Waiver surrenders;
- transfers from a Dollar Cost Averaging fixed source;
- withdrawals to satisfy any minimum distribution requirements; and
- systematic withdrawals, which do not exceed cumulative interest credited at the time of payment.

Please note that in these circumstances you will not receive a higher cash value if interest rates have fallen nor will you receive a lower cash value if interest rates have risen.

The excess interest adjustment may vary for certain policies and may not be applicable for all policies.

Signature Guarantee

As a protection against fraud, we require a signature guarantee (i.e., Medallion Signature Guarantee as required by us) for the following transaction requests:

- Any surrenders over $250,000;
- Certain surrenders on or within 15 days of an address change;
- Any surrender request made on or within 15 days of an ownership change;
- Any surrender when we have been directed to send proceeds to a different personal address from the address of record for that owner. **PLEASE NOTE:** This requirement will not apply to requests made in connection with exchanges of one annuity for another with the same owner in a "tax-free exchange";
- Any surrender when we do not have an originating or guaranteed signature on file;
- Any other transaction we require.

We may change the specific requirements listed above, or add signature guarantees in other circumstances, at our discretion if we deem it necessary or appropriate to help protect against fraud. For current requirements, please refer to the requirements listed on the appropriate form or call us at (800)525-6205.

You can obtain a Medallion signature guarantee from more than 7,000 financial institutions across the United States and Canada that participate in a Medallion signature guarantee program. The best source of a Medallion signature guarantee is a bank, savings and loan association, brokerage firm, or credit union with which you do business. **A notary public cannot provide a Medallion signature guarantee. Notarization will not substitute for a Medallion signature guarantee.**

ANNUITY PAYMENTS (THE INCOME PHASE)

Upon the annuity commencement date, which is the date your policy is annuitized and annuity payments begin, your annuity switches from the accumulation phase to the income phase. You can generally change the annuity commencement date by giving us 30 days notice with the new date or age. Unless required by state law this date cannot be earlier than the third policy anniversary. The latest annuity commencement date generally cannot be later than the last day of the month following the month in which the annuitant attains age 99 (earlier if required by state law).

Before the annuity commencement date, if the annuitant is alive, you may choose an annuity payment option or change your election. If the annuitant dies before the annuity commencement date, the death benefit is payable in a lump sum or under one of the annuity payment options (unless the surviving spouse is eligible to and elects to continue the policy). If the annuitant dies after the annuity commencement date, no death benefit is payable and the amount payable will depend on the annuity income option.

Your policy may not be "partially" annuitized, *i.e.*, you may not apply a portion of your policy value to an annuity option while keeping the remainder of your policy in force.

Unless you specify otherwise, the owner will receive the annuity payments. After the annuitant's death, the beneficiary you designate at annuitization will receive any remaining guaranteed payments.

Annuity Payment Options

The policy provides several annuity payment options (also known as income options) that are described below. You may choose any combination of annuity payment options. We will use your adjusted policy value to provide these annuity payments. If the adjusted policy value on the annuity commencement date is less than $2,000, we reserve the right to pay it in one lump sum in lieu of applying it under an annuity payment option. You can receive annuity payments monthly, quarterly, semi-annually, or annually. (We reserve the right to change the frequency if annuity payments would be less than the amount specified in your policy.) We may require proof of life before making annuity payments.

In deciding on which annuity payment option to elect, you must decide if fixed or variable payments are better for you. If you choose to receive fixed annuity payments, then the amount of each payment will be set on the annuity commencement date and will not change. You may, however, choose to receive variable annuity payments. The dollar amount of the first variable annuity payment will be determined in accordance with the annuity payment rates set forth in the applicable table contained in the policy. The dollar amount of additional variable annuity payments will vary based on the investment performance of the subaccount(s) you select. The dollar amount of each variable annuity payment after the first may increase, decrease, or remain constant. If the actual investment performance (net of fees and expenses) exactly matched the assumed investment return of 3% at all times, the amount of each variable annuity payment would remain constant. If actual investment performance (net of fees and expenses) exceeds the assumed investment return, the amount of the variable annuity payments would increase. **Conversely, if actual investment performance (net of fees and expenses) is lower than the assumed investment return, the amount of the variable annuity payments would decrease.**

You must also decide if you want your annuity payments to be guaranteed for the annuitant's lifetime, a period certain, or a combination thereof. Generally, annuity payments will be lower if you combine a period certain, guaranteed amount, or liquidity with a lifetime guarantee (e.g., Life Income with 10 years Certain and Life with Guaranteed Return of Policy proceeds). Likewise, annuity payments will also generally be lower the longer the period certain (because you are guaranteed payments for a longer time).

A charge for premium taxes and an excess interest adjustment may be made when annuity payments begin.

The annuity payment options currently available are explained below. Some options are fixed only.

Income for a Specified Period of at least 10 years (fixed only). We will make level annuity payments only for a fixed period of at least 10 years. No funds will remain at the end of the period. If your policy is a qualified policy, this annuity payment option may not satisfy minimum required distribution rules. Consult a tax advisor before electing this option.

Income of a Specified Amount (fixed only). Payments are made for any specified amount until the amount applied to this option, with interest, is exhausted. This will be a series of level annuity payments followed by a smaller final annuity payment. If your policy is a qualified policy, this annuity payment option may not satisfy minimum required distribution rules. Consult a tax advisor before electing this option.

Life Income. You may choose between:

- No Period Certain (fixed or variable) - Payments will be made only during the annuitant's lifetime. The last annuity payment will be the payment immediately before the annuitant's death.
- 10 Years Certain (fixed or variable) - Payments will be made for the longer of the annuitant's lifetime or ten years.
- Guaranteed Return of Policy Proceeds (fixed only) - Payments will be made for the longer of the annuitant's lifetime or until the total dollar amount of annuity payments we made to you equals the annuitized amount (i.e., the adjusted policy value).

Joint and Survivor Annuity. You may choose:

- No Period Certain (fixed or variable) - Payments are made during the joint lifetime of the annuitant and a joint annuitant of your selection. Annuity payments will be made as long as either person is living.
- 10 Year Certain (fixed only) - Payments will be made for the longer of the lifetime of the annuitant and joint annuitant or ten years.

Other annuity payment options may be arranged by agreement with us. Some annuity payment options may not be available for all policies, all ages or we may limit certain annuity payment options to ensure they comply with the applicable tax law provisions.

NOTE CAREFULLY

IF:

- **you choose Life Income with No Period Certain or a Joint and Survivor Annuity with No Period Certain; and**
- **the annuitant dies (or both joint annuitants die) before the due date of the second (third, fourth, etc.) annuity payment;**

THEN:

- **we may make only one (two, three, etc.) annuity payments.**

IF:

- **you choose Income for a Specified Period, Life Income with 10 Years Certain, Life Income with Guaranteed Return of Policy Proceeds, or Income of a Specified Amount; and**
- **the person receiving annuity payments dies prior to the end of the guaranteed period;**

THEN:

- **the remaining guaranteed annuity payments will be continued to a new payee, or their present value may be paid in a single sum.**

We will not pay interest on amounts represented by uncashed annuity payment checks if the postal or other delivery service is unable to deliver checks to the payee's address of record. The person receiving annuity payments is responsible for keeping us informed of his/her current address.

You must annuitize your policy no later than the maximum annuity commencement date specified in your policy (earlier for certain distribution channels) or a later date if agreed to by us. If you do not elect an annuity payment option, the default option will be Life with 10 Years Certain (subject to certain exceptions for qualified policies). If any portion of the default annuitization is a variable payout option, then annuity units will be purchased proportionally based off your available current investment allocations. **Please note, all benefits (including guaranteed minimum death benefits and living benefits) terminate upon annuitization. The only benefits that remain include the guarantees provided under the terms of the annuity option.**

DEATH BENEFIT

We will pay a death benefit to your beneficiary, under certain circumstances, if the annuitant dies during the accumulation phase. If there is a surviving owner(s) when the annuitant dies, the surviving owner(s) will receive the death benefit instead of the listed beneficiary. The person receiving the death benefit may choose an annuity payment option (if you pick a variable annuity payment option fees and expenses will apply), or may choose to receive the death benefit via partial withdrawals, or lump sum withdrawal. The guarantees of these death benefits are based on our claims-paying ability. No death benefit will be payable upon or after the annuity commencement date. Please note that there is a mandatory annuity commencement date.

We will determine the amount of and process the death benefit proceeds, if any are payable on a policy, upon receipt at our Administrative Office of satisfactory proof of the annuitant's death, directions regarding how to process the death benefit, and any other documents, forms and information that we need (collectively referred to as "due proof of death"). For policies with multiple beneficiaries, we will process when the first beneficiary provides us with due proof of their share of the death proceeds. We will not pay any remaining beneficiary their share until we receive due proof of death from that beneficiary. Such beneficiaries continue to bear the investment risk until they submit due proof of death. Please note, we may be required to remit the death benefit proceeds to a state prior to receiving "due proof of death." *See* OTHER INFORMATION - Abandoned or Unclaimed Property.

Please Note: Such due proof of death must be received in good order to avoid a delay in processing the death benefit claim. Due proof requires selecting a payment option. *See* OTHER INFORMATION - Sending Forms and Transaction Requests in Good Order.

The death benefit proceeds remain invested in the separate account in accordance with the allocations made by the policy owner until the beneficiary has provided us with due proof of death. Once we receive due proof of death, investments in the separate account may be reallocated in accordance with the beneficiary's instructions.

We may permit the beneficiary to give a "one-time" written instruction to reallocate the policy value in the separate account to the money market subaccount after the death of the annuitant. If there is more than one beneficiary, all beneficiaries must agree to the reallocation instructions. This one-time reallocation will be permitted if the beneficiary provides satisfactory evidence of the annuitant's death (satisfactory evidence may include a certified death certificate).

When We Pay A Death Benefit

We will pay a death benefit IF:

- you are both the annuitant and sole owner of the policy; and
- you die before the annuity commencement date.

We will pay a death benefit to you (owner) IF:

- you are not the annuitant; and
- the annuitant dies before the annuity commencement date.

If the sole beneficiary receiving the death benefit is the surviving spouse of the owner, then he or she may elect, if eligible, to continue the policy as the new annuitant and owner, instead of receiving the death benefit. *See* DEATH BENEFIT - Spousal Continuation. All currently existing surrender charges will be waived.

When We Do Not Pay A Death Benefit

We will not pay a death benefit IF:

- you are the owner but not the annuitant; and
- you die prior to the annuity commencement date.

Please note: Distribution requirements apply upon the death of any owner. Generally, upon the owner's death (who is not the annuitant) the entire interest must be distributed within five years. *See* TAX INFORMATION for a more detailed discussion of the distribution requirements under the Code.

Deaths After the Annuity Commencement Date

The amount payable, if any, on or after the annuity commencement date depends on the annuity income option.

IF:
- **you are not the annuitant; and**
- **you die on or after the annuity commencement date; and**
- **the entire guaranteed interest in the policy has not been paid;**

THEN:
- **the remaining portion of such guaranteed interest in the policy will continue to be distributed at least as rapidly as under the method of distribution being used as of the date of your death.**

IF:
- **you are the owner and annuitant; and**
- **you die after the annuity commencement date; and**
- **the annuity payment option you selected did not have or no longer has a guaranteed period;**

THEN:
- **no additional payments will be made.**

Succession of Ownership

If an owner (who is not the annuitant) dies during the accumulation phase, the person or entity first listed below who is alive or in existence on the date of that death will become the new owner:
- any surviving owner;
- primary beneficiary;
- contingent beneficiary; or
- owner's estate.

Spousal Continuation

If the sole primary beneficiary is the spouse, upon the owner's or the annuitant's death, the beneficiary may elect to continue the policy in his or her own name. Upon the annuitant's death if such election is made, the policy value will be adjusted upward (but not downward) to an amount equal to the death benefit amount determined upon such election and receipt of due proof of death of the annuitant. Any excess of the death benefit amount over the policy value will be allocated to each applicable investment option in the ratio that the policy value in the investment option bears to the total policy value. The terms and conditions of the policy that applied prior to the annuitant's death will continue to apply, with certain exceptions described in the policy. For purposes of the death benefit on the continued policy, the death benefit is calculated in the same manner as it was prior to continuation on the date the spouse continues the policy. *See* TAX INFORMATION - Same Sex Relationships for more information concerning spousal continuation involving same sex spouses.

For these purposes, if the sole primary beneficiary of the policy is a revocable grantor trust and the spouse of the owner/annuitant is the sole grantor, trustee, and beneficiary of the trust and the trust is using the spouse of the owner/annuitant's social security number at the time of claim, she or he shall be treated as the owner/annuitant's spouse. In those circumstances, the owner/annuitant's spouse will be treated as the beneficiary of the policy for purposes of applying the spousal continuation provisions of the policy.

For these purposes, if the owner is an individual retirement account within the meaning of IRC sections 408 or 408A and if the annuitant's spouse is the sole primary beneficiary of the annuitant's interest in such account, the annuitant's spouse will be treated as the beneficiary of the policy for purposes of applying the spousal continuation provisions of the policy.

Amount of Death Benefit

Death benefit provisions may differ from state to state. The death benefit may be paid as a lump sum, partial withdrawals or as annuity payments. The amount of the death benefit depends on the guaranteed minimum death benefit option, if any, you choose when you buy the policy. The "base policy" death benefit will generally be the greatest of:

- the policy value on the date we receive the required information in good order at our Administrative Office;
- the cash value on the date we receive in good order the required information at our Administrative Office (this will be more than the policy value if there is a positive excess interest adjustment that exceeds the surrender charge). See "GLOSSARY OF TERMS" for more information regarding the calculation of cash value;
- minimum required cash value; and

- the guaranteed minimum death benefit (if one was elected) on the date of death; plus premium payments, minus withdrawals, from the date of death to the date the death benefit is paid. Please *see* "Appendix - Adjusted Withdrawals - Guaranteed Minimum Death Benefit Riders" for illustrative examples regarding death benefit calculations.

Please note: The death benefit terminates upon annuitization and there is a maximum annuity commencement date.

Guaranteed Minimum Death Benefits

The guaranteed minimum death benefit terminates upon annuitization and there is a mandatory annuity commencement date. On the policy application, you may generally choose a guaranteed minimum death benefit (age limitations may apply) for an additional fee. After the policy is issued, you cannot make an election and the death benefit cannot be changed.

Annual Step-Up Death Benefit

Under this option, on each policy anniversary prior to your 81st birthday, a new "stepped-up" death benefit is determined and becomes the guaranteed minimum death benefit for that policy year. This "step-up" death benefit is equal to:

- the largest policy value on the policy date or on any policy anniversary prior to the earlier of the annuitant's date of death or the annuitant's 81st birthday; plus
- any premium payments since the date of any policy anniversary with the largest policy value; minus
- any adjusted partial surrenders (please *see* "Appendix - Adjusted Withdrawals - Guaranteed Minimum Death Benefit Riders") since the date of the policy anniversary with the largest policy value to the date of death; minus
- withdrawals from the date of death to the date the death benefit is paid.

The Annual Step-Up Death Benefit is not available if you or the annuitant is 76 or older on the policy date. There is an extra charge for this death benefit. *See* FEE TABLE AND EXPENSE EXAMPLES.

Designated Investment Options. If you elected the Annual Step-Up Death Benefit, you must allocate 100% of your policy value to one or more of the designated investment options approved for the Annual Step-Up Death Benefit. *See* "Appendix - Designated Investment Options" for a complete listing of available subaccounts. Requiring that you designate 100% of your policy value to the designated investment options, some of which employ strategies that are intended to reduce the risk of loss and/or manage volatility, may reduce investment returns and may reduce the likelihood that we will be required to use our own assets to pay amounts due under this benefit.

Please note:
- **All policy value must be allocated to one or more designated investment options or your death benefit will terminate.**
- **You may transfer amounts among the designated investment options; however, you cannot transfer any amount to any other subaccount if you elect this death benefit.**

Return of Premium Death Benefit

The Return of Premium Death Benefit is equal to:

- total premium payments; minus
- any adjusted partial surrenders (please *see* "Appendix - Adjusted Withdrawals - Guaranteed Minimum Death Benefit Riders") as of the date of death; minus
- withdrawals from the date of death to the date the death benefit is paid.

This benefit is not available if you or the annuitant is 86 or older on the policy date. There is an extra charge for this death benefit. *See* FEE TABLE AND EXPENSE EXAMPLES.

Designated Investment Options. If you elected the Return of Premium Death Benefit, you must allocate 100% of your policy value to one or more of the designated investment options approved for the Return of Premium Death Benefit. *See* "Appendix - Designated Investment Options" for a complete listing of available subaccounts. Requiring that you designate 100% of your policy value to the designated investment options, some of which employ strategies that are intended to reduce the risk of loss and/or manage volatility, may reduce investment returns and may reduce the likelihood that we will be required to use our own assets to pay amounts due under this benefit.

Please note:
- **All policy value must be allocated to one or more designated investment options or your death benefit will terminate.**

- **You may transfer amounts among the designated investment options; however, you cannot transfer any amount to any other subaccount if you elect this death benefit.**

Please note: You will not receive an **optional** guaranteed minimum death benefit if you do not choose one when you purchase your policy.

The Guaranteed Minimum Death Benefit may vary for certain policies and may not be available for all policies, in all states, at all times or through all financial intermediaries. We may discontinue offering a guaranteed minimum death benefit at any time.

Adjusted Withdrawal

When you request a withdrawal, your guaranteed minimum death benefit will be reduced by an amount called the adjusted withdrawal. **Under certain circumstances, the adjusted withdrawal may be more than the dollar amount of your withdrawal request**. This will generally be the case if the guaranteed minimum death benefit exceeds the policy value at the time of the withdrawal. It is also possible that if a death benefit is paid after you have made a withdrawal, then the total amount paid could be less than the total premium payments. The method of reduction depends on the death benefit in effect.

IF you have elected the Return of Premium death benefit and either the Retirement Income Max® 2.0 rider or Retirement Income Choice® 2.0 rider is in effect on the date the withdrawal is made, **THEN** gross withdrawals up to the rider withdrawal amount, as defined under the applicable rider, will reduce the Return of Premium death benefit amount on a dollar-for-dollar basis. The portion of a gross withdrawal in excess of the rider withdrawal amount in a rider year will further reduce the Return of Premium death benefit by the greater of the dollar amount of the excess withdrawal or a pro rata amount (in proportion to the reduction in policy value), and possibly to zero. The formula for calculating the pro rata amount is (the gross amount of the excess withdrawal * value of the current death proceeds immediately after the non-excess portion of the gross withdrawal but immediately prior to the excess portion of the gross withdrawal)/ policy value immediately after the non-excess portion of the gross withdrawal but immediately prior to the excess portion of the gross withdrawal.

IF the conditions specified above are not in effect on the date the withdrawal is made, **THEN** the withdrawal will reduce the applicable guaranteed minimum death benefit by the greater of the dollar amount of the gross withdrawal or a pro rata amount (in proportion to the reduction in policy value), and possibly to zero. The formula for calculating the pro rata amount is (the gross amount of the withdrawal * value of the current death proceeds immediately prior to the gross withdrawal)/ policy value immediately prior to the gross withdrawal.

We have included a detailed explanation of this adjustment with examples in the "Appendix - Adjusted Withdrawals - Guaranteed Minimum Death Benefit Riders." If you have a qualified policy, minimum required distributions rules may require you to request a withdrawal.

TAX INFORMATION

NOTE: We have prepared the following information on federal taxes as a general discussion of the subject. It is not intended as tax advice to any taxpayer. The federal tax consequences discussed herein reflects our understanding of current law, and the law may change. No representation is made regarding the likelihood of continuation of the present federal tax law or of the current interpretations by the Internal Revenue Service. The discussion briefly references federal estate, gift and generation-skipping transfer taxes, but principally discusses federal income taxes. No attempt is made to consider any applicable state or other income tax laws, any state and local estate or inheritance tax, or other tax consequences of ownership or receipt of distributions under the policy. You should consult your own tax adviser about your own circumstances.

Introduction

Deferred annuity policies are a way of setting aside money for future needs like retirement. Congress recognized how important saving for retirement is and provided special rules in the Internal Revenue Code (the "Code") for annuities. Simply stated, these rules generally provide that individuals will not be taxed on the earnings, if any, on the money held in an annuity policy until withdrawn. This is referred to as tax deferral. When a non-natural person (e.g., corporation or certain trusts) owns a nonqualified policy, the policy will generally not be treated as an annuity for tax purposes. Thus, the owner must generally include in income any increase in the policy value over the investment in the policy during each taxable year.

There are different rules as to how you will be taxed depending on how you take the money out and the type of policy-qualified or nonqualified.

If you purchase the policy as an individual retirement annuity or as a part of a 403(b) plan, 457 plan, a pension plan, a profit sharing plan (including a 401(k) plan), or certain other employer sponsored retirement program, your policy is referred to as a qualified policy. There is no additional tax deferral benefit derived from placing qualified funds into a variable annuity. Features other than tax deferral should be considered in the purchase of a qualified policy. There are limits on the amount of contributions you can make to a qualified policy. Other restrictions may apply including terms of the plan in which you participate. To the extent there is a conflict between a plan's provisions and a policy's provisions, the plan's provisions will control.

If you purchase the policy other than as part of any arrangement described in the preceding paragraph, the policy is referred to as a nonqualified policy.

You will generally not be taxed on increases in the value of your policy, whether qualified or nonqualified, until a distribution occurs (e.g., as a surrender, withdrawal, or as annuity payments). However, you may be subject to current taxation if you assign or pledge or enter into an agreement to assign or pledge any portion of the policy. You may also be subject to current taxation if you make a gift of a nonqualified policy without valuable consideration. All amounts received from the policy that are includible in income are taxed at ordinary income rates; no amounts received from the policy are taxable at the lower rates applicable to capital gains.

The Internal Revenue Service ("IRS") has not reviewed the policy for qualification as an IRA annuity, and has not addressed in a ruling of general applicability whether the death benefit options and riders available, with the policy, if any, comport with IRA qualification requirements.

The value of living and death benefit options and riders elected may need to be taken into account in calculating minimum required distributions from a qualified plan/or policy.

We may occasionally enter into settlements with owners and beneficiaries to resolve issues relating to the policy. Such settlements will be reported on the applicable tax form (e.g., Form 1099) provided to the taxpayer and the taxing authorities.

Taxation of Us

We at present are taxed as a life insurance company under part I of Subchapter L of the Code. The separate account is treated as a part of us and, accordingly, will not be taxed separately as a "regulated investment company" under Subchapter M of the Code. We do not expect to incur any federal income tax liability with respect to investment income and net capital gains arising from the activities of the separate account retained as part of the reserves under the policy. Based on this expectation, it is anticipated that no charges will be made against the separate account for federal income taxes. If in future years, any federal income taxes are incurred by us with respect to the separate account, we may make a charge to that account. We may benefit from any dividends received or foreign tax credits attributable to taxes paid by certain underlying fund portfolios to foreign jurisdictions to the extent permitted under federal tax law.

Tax Status of a Nonqualified Policy

Diversification Requirements. In order for a nonqualified variable policy which is based on a segregated asset account to qualify as an annuity policy under Section 817(h) of the Code, the investments made by such account must be "adequately diversified" in accordance with Treasury Regulations. The Regulations apply a diversification requirement to each of the subaccounts. Each separate account, through its underlying fund portfolios and their portfolios, intends to comply with the diversification requirements of the Regulations. We have entered into agreements with each underlying fund portfolio company that require the portfolios to be operated in compliance with the Regulations but we do not have control over the underlying fund portfolio companies. The owners bear the risk that the entire contract could be disqualified as an annuity policy under the Code due to the failure of a subaccount to be deemed to be "adequately diversified."

Owner Control. In some circumstances, owners of variable policies who retain excessive control over the investment of the underlying separate account assets may be treated as the owners of those assets and may be subject to tax on income produced by those assets. In Revenue Ruling 2003-91, the IRS stated that whether the owner of a variable contract is to be treated as the owner of the assets held by the insurance company under the contract will depend on all of the facts and circumstances.

Revenue Ruling 2003-91 also gave an example of circumstances under which the owner of a variable contract would not possess sufficient control over the assets underlying the contract to be treated as the owner of those assets for federal income tax purposes. To the extent the circumstances relating to the issuance and ownership of a policy vary from those described in Revenue Ruling 2003-91, owners bear the risk that they will be treated as the owner of separate account assets and taxed accordingly.

We believe that the owner of a policy should not be treated as the owner of the underlying assets. We reserve the right to modify the policies to bring them into conformity with applicable standards should such modification be necessary to prevent owners of the policies from being treated as the owners of the underlying separate account assets. Concerned owners should consult their own tax advisers regarding the tax matter discussed above.

Distribution Requirements. The Code requires that nonqualified policies contain specific provisions for distribution of policy proceeds upon the death of any owner. In order to be treated as an annuity policy for federal income tax purposes, the Code requires that such policies provide that if any owner dies on or after the annuity starting date and before the entire interest in the policy has been distributed, the remaining portion must be distributed at least as rapidly as under the method in effect on such owner's death. If any owner dies before the annuity starting date, the entire interest in the policy must generally be distributed (1) within 5 years after such owner's date of death or (2) be used to provide payments to a designated beneficiary for the life of the beneficiary or for a period not extending beyond the life expectancy of the beneficiary. The designated beneficiary must be an individual and payments must begin within one year of such owner's death. However, if upon such owner's death prior to the owner's surviving spouse is the sole beneficiary, of the policy, then the policy may be continued with the surviving spouse as the new owner. If any owner is a non-natural person (except in the case of certain grantor trusts), then for purposes of these distribution requirements, the primary annuitant shall be treated as an owner and any death or change of such primary annuitant shall be treated as the death of an owner.

In certain instances a designated beneficiary may be permitted to elect a "stretch" withdrawal option as a means of disbursing death proceeds from a nonqualified annuity. The only method we use for making distribution payments from a nonqualified "stretch" withdrawal option is the required minimum distribution method as set forth in Revenue Ruling 2002-62. The applicable payments are calculated using the Single Life Expectancy Table set forth in Treasury Regulation § 1.401(a)(9)-9, A-1.

The nonqualified policies contain provisions intended to comply with these requirements of the Code. No regulations interpreting these requirements of the Code have yet been issued and thus no assurance can be given that the provisions contained in the policies satisfy all such Code requirements. The provisions contained in the policies will be reviewed and modified if necessary to assure that they comply with the Code requirements when clarified by regulation or otherwise.

Taxation of Nonqualified Annuities

The following discussion assumes the policy qualifies as an annuity contract for federal income tax purposes.

In General. Code Section 72 governs taxation of annuities in general. We believe that an owner who is an individual will not be taxed on increases in the value of a policy until such amounts are surrendered or distributed. For this purpose, the assignment, pledge, or agreement to assign or pledge any portion of the policy value as collateral for a loan generally will be treated as a distribution of such portion. You may also be subject to current taxation if you make a gift of a nonqualified policy without valuable consideration. The taxable portion of a distribution is taxable as ordinary income.

Non-Natural Persons. Pursuant to Section 72(u) of the Code, a nonqualified policy held by a taxpayer other than a natural person generally will not be treated as an annuity policy under the Code; accordingly, an owner who is not a natural person will recognize as ordinary income for a taxable year the excess, if any, of the policy value over the "investment in the contract." There are some exceptions to this rule and a prospective purchaser of the policy that is not a natural person should discuss these with a competent tax adviser. A policy owned by a trust using the grantor's social security number as its taxpayer identification number will be treated as owned by the grantor (natural person) for the purposes of our application of Section 72 of the Code. Consult a tax adviser for more information on how this may impact your policy.

Different Individual Owner and Annuitant

If the owner and annuitant on the policy are different individuals, there may be negative tax consequences to the owner and/or beneficiaries under the policy if the annuitant predeceases the owner including, but not limited, to the assessment of penalty tax and the loss of certain death benefit distribution options. You may wish to consult your legal counsel or tax adviser if you are considering designating a different individual as the annuitant on your policy to determine the potential tax ramifications of such a designation.

Annuity Starting Date

This section makes reference to the annuity starting date as defined in Section 72 of the Code and the applicable regulations. Generally, the definition of annuity starting date will correspond with the definition of annuity commencement date used in your policy and the dates will be the same. However, in certain circumstances, your annuity starting date and annuity commencement date will not be the same date. If there is a conflict between the definitions, we will interpret and apply the definitions in order to ensure your policy maintains its status as an annuity contract for federal income tax purposes. You may wish to consult a tax adviser for more information on when this issue may arise.

You should exercise care in setting your annuity commencement date. You should consult with a tax adviser about the tax consequences with setting your annuity commencement date, especially if you are considering setting that date when the annuitant will have attained an advanced age.

Taxation of Annuity Payments

Although the tax consequences may vary depending on the annuity payment option you select, in general, for nonqualified and certain qualified policies, only a portion of the annuity payments you receive will be includable in your gross income.

In general, the excludable portion of each annuity payment you receive will be determined as follows:

- Fixed payments-by dividing the "investment in the contract" on the annuity starting date by the total expected return under the policy (determined under Treasury regulations) for the term of the payments. This is the percentage of each annuity payment that is excludable.
- Variable payments-by dividing the "investment in the contract" on the annuity starting date by the total number of expected periodic payments. This is the amount of each annuity payment that is excludable.

The remainder of each annuity payment is includable in gross income. Once the "investment in the contract" has been fully recovered, the full amount of any additional annuity payments is includable in gross income and taxed as ordinary income. The "investment in the contract" is generally equal to the premiums you pay for the contract, reduced by any amounts you have previously received from the contract that are excludible from gross income.

If you select more than one annuity payment option, special rules govern the allocation of the policy's entire "investment in the contract" to each such option, for purposes of determining the excludable amount of each payment received under that option. We advise you to consult a competent tax adviser as to the potential tax effects of allocating amounts to any particular annuity payment option.

If, after the annuity starting date, annuity payments stop because an annuitant died, the excess (if any) of the "investment in the contract" as of the annuity starting date over the aggregate amount of annuity payments received that was excluded from gross income may possibly be allowable as a deduction on your tax return.

Taxation of Surrenders and Partial Withdrawals - Nonqualified Policies

When you surrender your policy, you are generally taxed on the amount that your surrender proceeds exceeds the "investment in the contract". The "investment in the contract" is generally equal to the premiums you pay for the policy, reduced by any amounts you have previously received from the contract that are excludible from gross income. Partial withdrawals are generally treated first as taxable income to the extent of the excess in the policy value over the "investment in the contract." Distributions made under the systematic payout option are treated for tax purposes as partial withdrawal, not annuity payments. In general, loans, pledges, and collateral assignments as security for a loan are taxed in the same manner as partial withdrawals and surrenders. You may also be subject to current taxation if you make a gift of a nonqualified policy without valuable consideration. All taxable amounts received under a policy are subject to tax at ordinary rather than capital gain tax rates.

If your policy contains an excess interest adjustment feature (also known as a market value adjustment), then your policy value immediately before a policy withdrawal (or transaction taxed like a withdrawal) may have to be increased by any positive excess interest adjustments that result from the transaction. There is, however, no definitive guidance on the proper tax treatment of excess interest adjustments, and you may want to discuss the potential tax consequences of an excess interest adjustment with your tax adviser.

The Code also provides that amounts received from the policy that are includible in gross income (including the taxable portion of some annuity payments) may be subject to a penalty tax. The amount of the penalty tax is equal to 10% of the amount that is includable in income. Some surrender withdrawals and other amounts will be exempt from the penalty tax. Amounts received that are not subject to the penalty tax include, among others, any amounts: (1) paid on or after the taxpayer reaches age 59½; (2) paid after an owner (or where the owner is a non-natural person, an annuitant) dies; (3) paid if the taxpayer becomes disabled (as that term is defined in the Code); (4) paid in a series of substantially equal payments made annually (or more frequently) over the life of the taxpayer or the joint life of the taxpayer and the taxpayer's designated beneficiary; (5) paid under an immediate annuity; or (6) which come from premium payments made prior to August 14, 1982. Regarding the disability exception, because the Company cannot verify that the owner is disabled, the Company will report such withdrawals to the IRS as early withdrawals with no known exception from the penalty tax.

Other exceptions may be applicable under certain circumstances and special rules may be applicable in connection with the exceptions enumerated above. You may wish to consult a tax adviser for more information regarding the imposition of penalty tax.

Guaranteed Lifetime Withdrawal Benefits

For policies with a guaranteed lifetime withdrawal benefit or a guaranteed maximum accumulation benefit the application of certain tax rules, particularly those rules relating to distributions from your policy, are not entirely clear. It is possible that the withdrawal base (with respect to the guaranteed lifetime withdrawal benefits) and the guaranteed future value (with respect to the guaranteed maximum accumulation benefit) could be taken into account to determine the policy value that is used to calculate the amount of the distribution that would be included in income. The proper treatment of the Income Enhancement Option under a guaranteed lifetime withdrawal benefit is unclear. It is possible that the IRS could determine that the benefit provides some form of long term care insurance. In that event, (1) you could be treated as in receipt of some amount of income attributable to the value of the benefit even though you have not received a payment from your policy, and (2) the amount of income attributable to guaranteed lifetime withdrawal payments could be affected. In view of this uncertainty, you should consult a tax adviser with any questions.

Aggregation

All nonqualified deferred annuity policies that are issued by us (or our affiliates) to the same owner (policyholder) during any calendar year are treated as one annuity for purposes of determining the amount includable in the owner's income when a taxable distribution (other than annuity payments) occurs. If you are considering purchasing multiple policies from us (or our affiliates) during the same calendar year, you may wish to consult with your tax adviser regarding how aggregation will apply to your policies.

Tax-Free Exchanges of Nonqualified Policies

We may issue the nonqualified policy in exchange for all or part of another annuity contract that you own. Such an exchange will be tax free if certain requirements are satisfied. If the exchange is tax free, your investment in the policy immediately after the exchange will generally be the same as that of the annuity contract exchanged, increased by any additional premium payment made as part of the exchange. Your policy value immediately after the exchange may exceed your investment in the policy. That excess may be includable in income should amounts subsequently be withdrawn or distributed from the policy (e.g., as a partial withdrawal, surrender, annuity income payment or death benefit).

If you exchange part of an existing contract for the policy, and within 180 days of the exchange you received a payment other than certain annuity payments (e.g., you make a partial withdrawal) from either contract, the exchange may not be treated as a tax free exchange. Rather, some or all of the amount exchanged into the policy could be includible in your income and subject to a 10% penalty tax.

You should consult your tax adviser in connection with an exchange of all or part of an annuity contract for the policy, especially if you may make a withdrawal from either contract within 180 days after the exchange.

Medicare Tax

Distributions from nonqualified annuity policies are considered "investment income" for purposes of the Medicare tax on investment income. Thus, in certain circumstances, a 3.8% tax may be applied to some or all of the taxable portion of distributions (e.g., earnings) to individuals, trusts, and estates whose income exceeds certain threshold amounts. Please consult a tax adviser for more information. The Company is required to report distributions made from nonqualified annuity policies as being potentially subject to this tax. While distributions from qualified policies are not subject to the tax, such distributions may be includable in income for purposes of determining whether certain Medicare Tax thresholds have been met. As such, distributions from your qualified policy could cause your other investment income to be subject to the tax. Please consult a tax adviser for more information.

Same Sex Relationships

Section 3 of the Federal Defense of Marriage Act was ruled unconstitutional by the U.S. Supreme Court. The Internal Revenue Service adopted a rule in response thereto recognizing the marriage of same sex individuals validly entered into in a jurisdiction that authorizes same sex marriages, even if the individuals are domiciled in a jurisdiction that does not recognize the marriage. The Internal Revenue Service also ruled that the term "spouse" does not include an individual who has entered into a registered domestic partnership, civil union, or other similar relationship that is not denominated as a marriage under the laws of that jurisdiction. The Company intends to administer the policy consistent with these rulings until further guidance is provided. Therefore, exercise of the spousal continuation provisions of this policy or any riders by persons who do not meet the definition of "spouse" under federal law – e.g., domestic and civil union partners – may have adverse tax consequences and/or may not be permissible.

Please note the jurisdiction where you are domiciled may not recognize same sex marriage which may limit your ability to take advantage of certain benefits provided to spouses under the policy. There are several unanswered questions regarding the scope and impact of the Supreme Court's decision and the subsequent guidance provided by the Internal Revenue Service. Please consult a tax adviser for more information on this subject.

Taxation of Death Benefit Proceeds

Amounts may be distributed from the policy because of your death or the death of the annuitant. Generally, such amounts should be includable in the income of the recipient: (1) if distributed in a lump sum, these amounts are taxed in the same manner as a surrender; (2) if distributed via partial withdrawals, these amounts are taxed in the same manner as partial surrender; (3) or if distributed under an annuity payment option, these amounts are taxed in the same manner as annuity payments.

Transfers, Assignments or Exchanges of Policies

A transfer of ownership or assignment of a policy, the designation of an annuitant or payee or other beneficiary who is not also the owner, the exchange of a policy and certain other transactions, or a change of annuitant other than the owner, may result in certain income or gift tax consequences to the owner that are beyond the scope of this discussion. An owner contemplating any such transaction or designation should contact a competent tax adviser with respect to the potential tax effects.

Charges

It is possible that the IRS may take a position that fees for certain optional benefits (e.g., death benefits other than the Return of Premium death benefit) are deemed to be taxable distributions to you. In particular, the IRS may treat fees associated with certain optional benefits as a taxable partial withdrawal, which might also be subject to a tax penalty if the partial withdrawal occurs prior to age 59½. Although we do not believe that the fees associated with any optional benefit provided under the policy should be treated as taxable partial withdrawal, the tax rules associated with these benefits are unclear, and we advise that you consult your tax adviser prior to selecting any optional benefit under the policy.

Federal Estate, Gift and Generation-Skipping Transfer Taxes

Beginning in 2013, the federal estate tax, gift tax and generation skipping transfer ("GST") tax exemptions and maximum rates are $5,000,000 indexed for inflation and 40%, respectively.

There is no guarantee that the transfer tax exemptions and maximum rates will remain the same in the future. The uncertainty as to how the current law might be modified in the future underscores the importance of seeking guidance from a competent adviser to help ensure that your estate plan adequately addresses your needs and that of your beneficiaries under all possible scenarios.

Federal Estate Taxes. While no attempt is being made to discuss the Federal estate tax implications of the policy in detail, a purchaser should keep in mind that the value of an annuity policy owned by a decedent and payable to a beneficiary by virtue of surviving the decedent is included in the decedent's gross estate. Depending on the terms of the annuity policy, the value of the annuity included in the gross estate may be the value of the lump sum payment payable to the designated beneficiary or the actuarial value of the payments to be received by the beneficiary. Consult an estate planning adviser for more information.

Generation-Skipping Transfer Tax. Under certain circumstances, the Code may impose a "generation skipping transfer tax" when all or part of an annuity policy is transferred to, or a death benefit is paid to, an individual two or more generations younger than the owner. Regulations issued under the Code may require us to deduct the tax from your policy, or from any applicable payment, and pay it directly to the IRS.

Qualified Policies

The qualified policy is designed for use with several types of tax-qualified retirement plans which are briefly described below. The tax rules applicable to participants and beneficiaries in tax-qualified retirement plans vary according to the type of plan and the terms and conditions of the plan. Special favorable tax treatment may be available for certain types of contributions and distributions. Adverse tax consequences may result from contributions in excess of specified limits, distributions prior to age 59½ (subject to certain exceptions), distributions that do not conform to specified commencement and minimum distribution rules, and in other specified circumstances. The distribution rules under Section 72(s) of the Code do not apply to annuities provided under a plan described in Sections 401(a), 403(a), 403(b), 408 or 408A of the Code, but other similar rules may. Some retirement plans are subject to distribution and other requirements that are not incorporated into the policies or our policy administration procedures. Owners, employers, participants, and beneficiaries are responsible for determining that contributions, distributions, and other transactions with respect to the policies comply with applicable law.

Traditional Individual Retirement Annuities. In order to qualify as a traditional individual retirement annuity under Section 408(b) of the Code, a policy must satisfy certain conditions: (i) the owner must be the annuitant; (ii) the policy generally is not transferable by the owner, e.g., the owner may not designate a new owner, designate a contingent owner or assign the policy as collateral security; (iii) subject to special rules, the total premium payments for any calendar year may not exceed the amount specified in the Code for the year, except in the case of a rollover amount or contribution under Section 402(c), 402(e)(6), 403(a)(4), 403(b)(8), 403(b)(10), 408(d)(3) or 457(e)(16) of the Code; (iv) annuity payments or partial surrenders according to the requirements in the IRS regulations (minimum required distributions) must begin no later than April 1 of the calendar year following the calendar year in which the annuitant attains age 70½; (v) an annuity payment option with a period certain that will guarantee annuity payments beyond the life expectancy of the annuitant and the beneficiary may not be selected; (vi) certain payments of death benefits must be made in the event the annuitant dies prior to the distribution of the policy value; (vii) the entire interest of the owner is non-forfeitable; and (viii) the premiums must not be fixed. Policies intended to qualify as traditional individual retirement annuities under Section 408(b) of the Code contain such provisions. Amounts in the individual retirement annuity (other than nondeductible contributions) generally are taxed only when distributed from the annuity. Distributions prior to age 59½ (unless certain exceptions apply) are subject to a 10% penalty tax.

Roth Individual Retirement Annuities (Roth IRA). The Roth IRA, under Section 408A of the Code, contains many of the same provisions as a traditional IRA. However, there are some differences. First, the contributions are not deductible and must be made in cash or as a rollover or transfer from another Roth IRA, a traditional IRA or other allowed qualified plan. A rollover from or conversion of an IRA to a Roth IRA may be subject to tax. The ability to make cash contributions to Roth IRAs is available to individuals with earned income and whose modified adjusted gross income is under a specified dollar amount for the year. Subject to special rules, the amount per individual that may be contributed to all IRAs (Roth and traditional) is an amount specified in the Code for the year. Secondly, the distributions are taxed differently. The Roth IRA offers tax-free distributions when made 5 tax years after the first contribution to any Roth IRA of the individual and made after one of the following: attaining age 59½, to pay for qualified first time home buyer expenses (lifetime maximum of $10,000), or due to death or disability. All other distributions are subject to income tax when made from earnings and may be subject to a penalty tax unless an exception applies. Please note that specific tax ordering rules apply to Roth IRA distributions. Unlike the traditional IRA, there are no minimum required distributions during the owner's lifetime; however, minimum required distributions at death are generally the same as for traditional IRAs.

The IRS has not reviewed this policy for qualification as a ROTH IRA, and has not addressed in a ruling of general applicability whether any death benefits available under the policy comport with qualification requirements.

Section 403(b) Plans. Under Section 403(b) of the Code, payments made by public school systems and certain tax exempt organizations to purchase policies for their employees are generally excludable from the gross income of the employee, subject to certain limitations. However, such payments may be subject to Federal Insurance Contributions Act (FICA or Social Security) taxes. The policy includes a death benefit that in some cases may exceed the greater of the premium payments or the policy value. Additionally, in accordance with the requirements of the Code, Section 403(b) annuities generally may not permit distribution of (i) elective contributions made in years beginning after December 31, 1988, and (ii) earnings on those contributions, and (iii) earnings on amounts attributed to elective contributions held as of the end of the last year beginning before January 1, 1989, unless certain events have occurred. Specifically distributions of such amounts will be allowed only upon the death of the employee, on or after attainment of age 59½, severance from employment, disability, or financial hardship, except that income attributable to elective contributions may not be distributed in the case of hardship. These rules may prevent the payment of guaranteed withdrawals under a guaranteed lifetime withdrawal benefit prior to age 59½. For policies issued after 2008, amounts attributable to non-elective contributions may be subject to distribution restrictions specified in the employer's section 403(b) plan. Employers using the policy in connection with Section 403(b) plans may wish to consult with their tax adviser.

Pursuant to tax regulations, we generally are required to confirm, with your 403(b) plan sponsor or otherwise, that surrenders, loans or transfers you request from a 403(b) policy comply with applicable tax requirements before we process your request. We will defer such payments you request until all information required under the tax law has been received. By requesting a surrender or transfer, you consent to the sharing of confidential information about you, the policy, and transactions under the policy and any other 403(b) policies or accounts you have under the 403(b) plan among us, your employer or plan sponsor, any plan administrator or record keeper, and other product providers.

Pension and Profit-Sharing Plans. Sections 401(a) and 403(a) of the Code permit corporate employers to establish various types of retirement plans for employees and self-employed individuals to establish qualified plans for themselves and their employees. Such retirement plans may permit the purchase of the policies to accumulate retirement savings. Adverse tax consequences to the plan, the participant or both may result if the policy is assigned or transferred to any individual. Contributions to and distributions from such plans are limited by the Code and may be subject to penalties.

Deferred Compensation Plans. Section 457(b) of the Code, while not actually providing for a qualified plan as that term is normally used, provides for certain deferred compensation plans established and maintained by state and local governments (and their agencies and instrumentalities) and tax exempt organizations. Under such plans a participant may be able to specify the form of investment in which his or her participation will be made. For non-governmental Section 457(b) plans, all such investments, however, are typically owned by, and are subject to, the claims of the general creditors of the sponsoring employer. Depending on the terms of the particular plan, a non-government employer may be entitled to draw on deferred amounts for purposes unrelated to its Section 457(b) plan obligations. In general, all amounts received under a non-governmental Section 457 plan are taxable in the year paid (or in the year paid or made available in the case of a non-governmental 457(b) plan). Distributions from non-governmental 457(b) plans are subject to federal income tax withholding as wages, distributions from governmental 457(b) plans are subject to withholding as "eligible rollover distributions" as described in the section entitled "Withholding." below. Contributions to and distributions from such plans are limited by the Code and may be subject to penalties. Deferred compensation plans of governments and tax-exempt entities that do not meet the requirements of Section 457(b) are taxed under Section 457(f), which means compensation deferred under the plan is included in gross income in the first year in which the compensation is not subject to substantial risk of forfeiture.

Ineligible Owners-Qualified

We currently will not issue new policies to/or for the following plans: 403(a), 403(b), 412(i)/412(e)(3), 419, 457 (we will in certain limited circumstances accept 457(f) plans), employee stock ownership plans, Keogh/H.R.-10 plans and any other types of plans at our sole discretion.

Taxation of Surrenders and Partial Withdrawals - Qualified Policies

In the case of a withdrawal under a qualified policy (other than from a deferred compensation plan under Section 457 of the Code), a pro rata portion of the amount you receive is taxable, generally based on the ratio of your "investment in the contract" to your total account balance or accrued benefit under the retirement plan. Your "investment in the contract" generally equals the amount of any non-deductible premium payments made by you or on your behalf. If you do not have any non-deductible premium payments, your investment in the contract will be treated as zero.

In addition, a penalty tax may be assessed on amounts surrendered from the policy prior to the date you reach age 59½, unless you meet one of the exceptions to this rule which are similar to the penalty exceptions for distributions from nonqualified policies discussed above. However, the exceptions applicable for qualified policies differ from those provided to nonqualified policies. You may wish to consult a tax adviser for more information regarding the application of these exceptions to your circumstances. You may also be required to begin taking minimum distributions from the policy by a certain date. The terms of the plan may limit the rights otherwise available to you under the policy.

Qualified Plan Required Distributions

For qualified plans under Section 401(a), 403(a), 403(b), and 457, the Code requires that distributions generally must commence no later than the later of April 1 of the calendar year following the calendar year in which the owner (or plan participant) (i) reaches age 70½ or (ii) retires, and must be made in a specified form or manner. If a participant is a "5 percent owner" (as defined in the Code), or in the case of an IRA (other than a Roth IRA which is not subject to the lifetime required minimum distribution rules), distributions generally must begin no later than April 1 of the year following the calendar year in which the owner (or plan participant) reaches age 70½. The actuarial present value of death and/or living benefit options and riders elected may need to be taken into account in calculating minimum required distributions. Consult a competent tax adviser before purchasing an optional living or death benefit.

Each owner is responsible for requesting distributions under the policy that satisfy applicable tax rules. We do not attempt to provide more than general information about the use of the policy with the various types of retirement plans. Purchasers of policies for use with any retirement plan should consult their legal counsel and tax adviser regarding the suitability of the policy.

The Code generally requires that interest in a qualified policy be non-forfeitable. If your policy contains a bonus rider with a recapture, forfeiture, or "vesting" feature, it may not be consistent with those requirements. Consult a tax adviser before purchasing a bonus rider as part of a qualified policy.

You should consult your legal counsel or tax adviser if you are considering purchasing an enhanced death benefit or other optional rider, or if you are considering purchasing a policy for use with any qualified retirement plan or arrangement.

Optional Living Benefits

For policies with a guaranteed lifetime withdrawal benefit the application of certain tax rules, particularly those rules relating to distributions from your policy, are not entirely clear. The tax rules for qualified policies may impact the value of these optional benefits. Additionally, the actions of the qualified plan as contract holder may cause the qualified plan participant to lose the benefit of the guaranteed lifetime withdrawal benefit. In view of this uncertainty, you should consult a tax adviser before purchasing this policy as a qualified policy.

Withholding

The portion of any distribution under a policy that is includable in gross income will be subject to federal income tax withholding unless the recipient of such distribution elects not to have federal income tax withheld. Election forms will be provided at the time distributions are requested or made. The amount of withholding varies according to the type of distribution. The withholding rates applicable to the taxable portion of periodic payments (other than eligible rollover distributions) are the same as the withholding rates generally applicable to payments of wages. A 10% withholding rate applies to the taxable portion of non-periodic payments. Regardless of whether you elect not to have federal income tax withheld, you are still liable for payment of federal income tax on the taxable portion of the payment. For qualified policies taxable, “eligible rollover distributions” from Section 401(a) plans, Section 403(a) annuities, Section 403(b) tax-sheltered annuities, and governmental 457 plans are subject to a mandatory federal income tax withholding of 20%. An eligible rollover distribution is any distribution from such a plan, other than specified distributions such as distributions required by the Code, distributions in a specified annuity form or hardship distributions. The 20% withholding does not apply, however, to nontaxable distributions or if (i) the employee (or employee’s spouse or former spouse as beneficiary or alternate payee) chooses a “direct rollover” from the plan to a tax-qualified plan, IRA, Roth IRA or 403(b) tax-sheltered annuity or to a governmental 457 plan that agrees to separately account for rollover contributions; or (ii) a non-spouse beneficiary chooses a “direct rollover” from the plan to an IRA established by the direct rollover.

Annuity Purchases by Residents of Puerto Rico

The IRS has announced that income received by residents of Puerto Rico under life insurance or annuity policies issued by a Puerto Rico branch of a United States life insurance company is U.S.-source income that is generally subject to United States federal income tax.

Annuity Policies Purchased by Non-resident Aliens and Foreign Corporations

The discussion above provided general information (but not tax advice) regarding U.S. federal income tax consequences to annuity owners that are U.S. persons. Taxable distributions made to owners who are not U.S. persons will generally be subject to U.S. federal income tax withholding at a 30% rate, unless a lower treaty rate applies. In addition, distributions may be subject to state and/or municipal taxes and taxes that may be imposed by the owner’s country of citizenship or residence. Prospective foreign owners are advised to consult with a qualified tax adviser regarding U.S., state, and foreign taxation for any annuity policy purchase.

Foreign Account Tax Compliance Act (“FATCA”)

If the payee of a distribution from the policy is a foreign financial institution (“FFI”) or a non-financial foreign entity (“NFFE”) within the meaning of the Code as amended by the Foreign Account tax Compliance Act (“FATCA”), the distribution could be subject to U.S. federal withholding tax on the taxable amount of the distribution at a 30% rate irrespective of the status of any beneficial owner of the policy or the distribution. The rules relating to FATCA are complex, and a tax adviser should be consulted if an FFI or NFFE is or may be designated as a payee with respect to the policy.

Possible Tax Law Changes

Although the likelihood of legislative or regulatory changes is uncertain, there is always the possibility that the tax treatment of the policy could change by legislation, regulation, or otherwise. You should consult a tax adviser with respect to legal or regulatory developments and their effect on the policy.

We have the right to modify the policy to meet the requirements of any applicable laws or regulations, including legislative changes that could otherwise diminish the favorable tax treatment that annuity owners currently receive.

ADDITIONAL FEATURES

Systematic Payout Option

You can select at any time during the accumulation phase to receive regular withdrawals from your policy by using the systematic payout option. Any systematic withdrawal in excess of the cumulative interest credited from the guaranteed period options at the time of the withdrawal may be subject to an excess interest adjustment. Any systematic withdrawal in excess of your remaining surrender charge free amount may be subject to a surrender charge. Any systematic withdrawal in excess of the remaining rider withdrawal amount could affect your rider values (if elected). Systematic withdrawals can be made monthly, quarterly, semi-annually, or annually. Each withdrawal must be at least $50. Monthly and quarterly systematic withdrawals must generally be made by electronic funds transfer directly to your checking or savings account. There is no charge for this benefit.

Keep in mind that withdrawals under the systematic payout option may be taxable, and if made before age 59½, may be subject to a 10% federal penalty tax.

Additional Death Distribution

The optional Additional Death Distribution rider pays an additional amount (based on rider earnings, if any, since the rider was issued) when a death benefit is payable during the accumulation phase under your policy, in certain circumstances. The Additional Death Distribution is only available for issue ages through age 80. The Additional Death Distribution is only available with the Return of Premium Death Benefit or the Annual Step-Up Death Benefit. **Please Note:** This rider may not be issued or added to Inherited IRAs (sometimes also referred to as beneficiary IRAs) or a nonqualified annuity under which death benefits are being distributed under a stretch withdrawal option. The Additional Death Distribution benefit is based on our claims-paying ability.

Additional Death Distribution Benefit Amount. The Additional Death Distribution is payable only if you elected the rider prior to the death triggering the payment of the policy death benefit and a death benefit is payable under the policy. The Additional Death Distribution is equal to:

- the Additional Death Distribution factor (see below); multiplied by
- the rider earnings, if any, on the date the death benefit is calculated.

Rider earnings are policy gains accrued and not previously withdrawn since the rider date. This amount is equal to the current policy value minus the policy value on the rider date minus premiums paid after the rider date plus amounts withdrawn after the rider date that exceed rider earnings on the date of the withdrawal. No benefit is payable under the Additional Death Distribution rider if there are no rider earnings on the date the death benefit is calculated.

If you purchase your policy as part of a 1035 exchange or add the Additional Death Distribution rider after you purchase the policy, rider earnings do not include any gains before the 1035 exchange or the date the Additional Death Distribution is added to your policy.

The Additional Death Distribution factor is 40% for issue ages under 71 and 25% for issue ages 71-80, based on the annuitant's age.

No benefit is paid under the rider unless (a) the rider is in force, (b) a death benefit is payable on the policy, and (c) there are rider earnings when the death benefit is calculated.

For purposes of computing taxable gains, both the death benefit payable under the policy and the Additional Death Distribution will be considered.

Please *see* "Appendix - Additional Death Distribution Rider" for an example which illustrates the Additional Death Distribution payable as well as the effect of a partial surrender on the Additional Death Distribution benefit amount.

Spousal Continuation. If a spouse is eligible to and elects to continue the policy as the new owner instead of receiving a death benefit and Additional Death Distribution, the spouse will generally receive a one-time policy value increase equal to the Additional Death Distribution. At this time the rider will terminate. The spouse will have the option of immediately re-electing the rider through age 80 if the Additional Death Distribution benefit is still being offered. Certain owners may have the option to continue the rider without receiving the one-time policy value increase. *See* TAX INFORMATION - Tax Status of a Nonqualified Policy - Distribution Requirements. (The payment of a death benefit under the policy is triggered by the death of the annuitant.)

Rider Fee. There is an additional charge for this rider which is a percentage of the policy value which is deducted annually on each rider anniversary prior to annuitization. We will also deduct this fee upon full surrender of the policy or other termination of the rider. The rider fee is deducted pro rata from each investment option. The fee is deducted even during periods when the Additional Death Distribution would not pay any benefit (because there are no rider earnings).

Termination. The rider will remain in effect until:

- you cancel it by notifying our Administrative Office in writing,
- the policy is annuitized or surrendered,
- the policy value becomes zero, or
- the Additional Death Distribution is paid or added to the policy value under a spousal continuation.

Once terminated, the Additional Death Distribution may be re-elected if still being offered; however, a new rider will be issued and the additional death benefit will be re-determined. Please note that if the rider is terminated and then re-elected, it will only cover gains, if any, since it was re-elected and the terms of the new rider may be different than the terminated rider.

Please note: This feature terminates upon annuitization and there is a maximum annuity commencement date.

The Additional Death Distribution may vary for certain policies and may not be available for all policies, in all states, at all times or through all financial intermediaries. We may discontinue offering this benefit at any time. In some cases, a benefit not available through a financial intermediary may be obtained by contacting us directly. For more information on the options available for electing a benefit, please contact your financial intermediary or our Administrative Office.

Additional Death Distribution+

The optional Additional Death Distribution+ rider pays an additional amount (based on the benefit base) when a death benefit is payable during the accumulation phase under your policy, in certain circumstances. The Additional Death Distribution+ is only available for issue ages through age 75. The Additional Death Distribution + is only available with the Return of Premium Death Benefit or the Annual Step-Up Death Benefit. **Please Note:** This rider may not be issued or added to Inherited IRAs (sometimes also referred to as beneficiary IRAs) or a nonqualified annuity under which death benefits are being distributed under a stretch withdrawal option. The Additional Death Distribution+ benefit is based on our claims-paying ability.

Additional Death Distribution+ Benefit Amount. An additional death benefit is only payable if a death benefit is paid on the base policy to which the rider is attached. The amount of the additional benefit is dependent on the amount of time that has passed since the rider date as follows:

- If a death benefit is payable within the first five years after the rider date, the additional benefit amount will be equal to the sum of all Additional Death Distribution+ rider fees paid since the rider date.
- If a death benefit is payable after five years following the rider date, the additional benefit will be equal to the rider benefit base multiplied by the rider benefit percentage.

The rider benefit base at any time is equal to the policy value less any premium payments added after the rider date.

The rider benefit percentage may vary but equals 30% for issue ages 0 - 70 and 20% for issue ages 71 - 75, based on the annuitant's age.

No benefit is payable under the Additional Death Distribution+ if the policy value on the date the death benefit is paid is less than the premium payments after the rider date.

For purposes of computing taxable gains, both the death benefit payable under the policy and the additional benefit will be considered.

Please *see* "Appendix - Additional Death Distribution+" for an example that illustrates the additional death benefit payable as well as the effect of a partial surrender on the Additional Death Distribution+ benefit amount.

Spousal Continuation. If a spouse is eligible to and elects to continue the policy as the new owner instead of receiving the death benefit and Additional Death Distribution+, then the spouse will generally receive a one-time policy value increase equal to the Additional Death Distribution+. At this time the rider will terminate. The spouse will have the option of immediately re-electing the rider through age 75 if the Additional Death Distribution+ benefit is still being offered. Certain owners may have the option to continue the rider without receiving the one-time policy value increase. *See* TAX INFORMATION - Tax Status of a Nonqualified Policy - Distribution Requirements. (The payment of a death benefit under the policy is triggered by the death of the annuitant.)

Rider Fee. There is an additional charge for this rider which is a percentage of the policy value which, is deducted annually on each rider anniversary prior to annuitization. We will also deduct this fee upon full surrender of the policy or other termination of the rider.

Please note: The rider fee is deducted pro rata from each investment option. The fee is deducted even during periods when the rider would not pay any benefits.

Termination. The rider will remain in effect until:

- you cancel it by notifying our Administrative Office in writing in good order,
- the policy is annuitized or surrendered,
- the policy value becomes zero, or
- the additional death benefit is paid or added to the policy value under a spousal continuation.

If terminated no more than 90 days after policy issue, you may re-elect the Additional Death Distribution+ if it is still being offered, immediately. However, if it is terminated more than 90 days after the policy issue date, the Additional Death Distribution+ may not be re-elected, if it is still being offered, for one year. Please note that if the rider is terminated and then re-elected, the new rider will have its own fees, benefits and features as well as a new rider date which may affect the rider benefit.

Please note: This feature terminates upon annuitization and there is a maximum annuity commencement date.

The Additional Death Distribution+ may vary for certain policies and may not be available for all policies, in all states, at all times or through all financial intermediaries. We may discontinue offering this benefit at any time. In some cases, a benefit not available through a financial intermediary may be obtained by contacting us directly. For more information on the options available for electing a benefit, please contact your financial intermediary or our Administrative Office.

Nursing Care and Terminal Condition Waiver

No surrender charges or excess interest adjustments will apply if you make a surrender ($1,000 minimum), under certain circumstances, because you or your spouse has been:

- confined in a hospital or nursing facility for 30 days in a row after the policy issue date; or
- diagnosed with a terminal condition after the policy issue date (usually a life expectancy of 12 months or less).

You must provide written proof from your physician, hospital or nursing facility, which verifies that you qualify for this waiver.

You may exercise this benefit at any time during the accumulation phase. This benefit is also available to the annuitant or annuitant's spouse if the owner is not a natural person. There is no restriction on the maximum amount you may surrender under this benefit. There is no charge for this benefit.

The Nursing Care and Terminal Condition Waiver may vary for certain policies and may not be available for all policies, in all states or at all times.

Unemployment Waiver

No surrender charges or excess interest adjustments will apply to surrenders after you or your spouse become unemployed in certain circumstances (e.g., because you were terminated, laid off, or otherwise lost your job involuntarily). In order to qualify, you (or your spouse, whichever is applicable) must have been:

- employed full time for at least two years prior to becoming unemployed;
- employed full time on the policy date;
- unemployed for at least 60 days in a row at the time of surrender;
- must have a minimum cash value at the time of surrender of $5,000; and
- you (or your spouse) must be receiving unemployment benefits.

You must provide written proof from your State's Department of Labor, which verifies that you qualify for and are receiving unemployment benefits at the time of surrender.

You may use this benefit at any time during the accumulation phase. This benefit is also available to the annuitant or annuitant's spouse if the owner is not a natural person. There is no restriction on the maximum amount you may surrender under this benefit. There is no charge for this benefit.

The Unemployment Waiver may vary for certain policies and may not be available for all policies, in all states or at all times.

Telephone and Electronic Transactions

Currently, certain transactions may be made by telephone or other electronic means acceptable to us upon our receipt of the appropriate authorization. We may discontinue this option at any time. To access information and perform transactions electronically, we require you to create an account with a username and password, and to maintain a valid e-mail address.

We will not be liable for following instructions communicated by telephone or electronically we reasonably believe to be genuine. We will employ reasonable procedures to confirm that instructions we receive are genuine. Our procedures require you to provide information to verify your identity when you call us and we will record conversations with you. We may also require written confirmation of the request. When someone contacts our Administrative Office and follows our procedures, we will assume you are authorizing us to act upon those instructions. For electronic transactions through the internet, you will need to provide your username and password. You are responsible for keeping your password confidential and must notify us of any loss, theft or unauthorized use of your password.

Telephone and other electronic transactions must be received while the New York Stock Exchange is open for regular trading to get same-day pricing of the transaction. Please note that the telephone and/or electronic devices may not always be available. Any telephone, fax machine or other electronic device, whether it is yours, your service provider's, or your financial representative's can experience outages or slowdowns for a variety of reasons. These outages or slowdowns may delay or prevent our processing of your request if the volume of transactions is unusually high, we might not have anyone available, or lines available, to take your transaction. Although we have taken precautions to limit these problems, we cannot promise complete reliability under all circumstances. If you are experiencing problems, you should make your request by writing to our Administrative Office.

We reserve the right to revoke your telephone and other electronic transaction privileges at any time without revoking all owners' privileges. We may deny telephone and electronic transaction privileges to market timers or disruptive traders.

Dollar Cost Averaging Program

During the accumulation phase, you may instruct us to automatically make transfers into one or more variable subaccounts in accordance with your allocation instructions. This is known as Dollar Cost Averaging. While Dollar Cost Averaging buys more accumulation units when prices are low and fewer accumulation units when prices are high, it does not guarantee profits or assure that you will not experience a loss.

Dollar Cost Averaging programs that may be available under your policy:

- Traditional — You may specify the dollar amount to be transferred or the number of transfers. Transfers will begin as soon as the program is started. A minimum of $500 per transfer is required. The minimum number of transfers is 6 monthly transfers or 4 quarterly transfers, and the maximum is 24 monthly transfers or 8 quarterly transfers. You can elect to transfer from the fixed account, money market or other specified subaccount.
- Special — You may only elect either a six or twelve month program. Transfers will begin as soon as the program is started. You cannot transfer from another investment option into a Special Dollar Cost Averaging program. This program is only available for new premium payments, requires transfers from a fixed source, and may credit a higher or lower interest rate than a traditional program. A minimum of $500 per transfer is required ($3,000 or $6,000 to start a 6-month or 12-month program, respectively).

A Dollar Cost Averaging program will begin once we have received in good order all necessary information and the minimum required amount. *See* OTHER INFORMATION - Sending Forms and Transaction Requests in Good Order. Please note: Dollar Cost Averaging programs will not begin on the 29th, 30th, or 31st. If a program would have started on one of those dates, it will start on the 1st market day of the following month. If we receive additional premium payments while a Dollar Cost Averaging program is running, absent new instructions to the contrary, the amount of the Dollar Cost Averaging transfers will increase, but the length of the Dollar Cost Averaging program will not.

NOTE CAREFULLY:

New Dollar Cost averaging instructions are required to start a new Dollar Cost Averaging program once the previous Dollar Cost Averaging program has completed. Additional premium payments, absent new allocation instructions, received after a Dollar Cost Averaging program has completed, will be allocated according to the current premium payment allocations at that time but will not reactivate a completed Dollar Cost Averaging program.

IF:

- **we do not receive all necessary information to begin or restart a Dollar Cost Averaging program**

THEN:

- **any amount allocated to a fixed source will be invested in that fixed source but will be transferred to the money market investment option within 30 days of allocation to fixed source if new Dollar Cost Averaging instructions are not received;**
- **any amount allocated to a variable source will be invested in that variable source and will remain in that variable investment option; and**
- **new Dollar Cost Averaging instructions will be required to begin a Dollar Cost Averaging program.**

You should consider your ability to continue a Dollar Cost Averaging program during all economic conditions. Transfers from a Dollar Cost Averaging fixed source are not subject to an excess interest adjustment. A Dollar Cost Averaging program can be used in conjunction with Asset Rebalancing and a guaranteed lifetime withdrawal benefit (subject to any investment restrictions involving the source). There is no charge for this benefit.

The Dollar Cost Averaging Program may vary for certain policies and may not be available for all policies, in all states or at all times. See your policy for availability of the fixed account options.

Asset Rebalancing

During the accumulation phase you can instruct us to automatically rebalance the amounts in your subaccounts to maintain your desired asset allocation. This feature is called asset rebalancing and can be started and stopped at any time. If a transfer is requested, we will honor the requested transfer and discontinue asset rebalancing. New instructions are required to start asset rebalancing. Asset rebalancing ignores amounts in the fixed account. You can choose to rebalance monthly, quarterly, semi-annually, or annually. Asset rebalancing can be used in conjunction with a guaranteed lifetime withdrawal benefit. There is no charge for this benefit.

Guaranteed Lifetime Withdrawal Benefits

You may elect one of the following optional riders under the policy that offers guaranteed lifetime withdrawal benefits - the Retirement Income Max® 2.0 Rider or the Retirement Income Choice® 2.0 Rider. Important aspects of each of these riders are summarized in the "Appendix - Guaranteed Lifetime Withdrawal Benefit Comparison Table" and are described in more detail below. **You should consult with tax and financial professionals to determine which of these riders, if any, is appropriate for you.**

The following benefits are no longer available, but if you have previously elected one of these riders you can still upgrade:

- Retirement Income Max® Rider
- Retirement Income Choice® 1.6 Rider

Retirement Income Max® 2.0 Rider

If you elect the Retirement Income Max® 2.0 Rider identified below, which provides certain guaranteed benefits, the Company requires your policy value to be allocated into designated investment options. One or more of the designated investment options may include a volatility control strategy. **Volatility control strategies, in periods of high market volatility, could limit your participation in market gains; this may conflict with your investment objectives by limiting your ability to maximize potential growth of your policy value and, in turn, the value of any guaranteed benefit that is tied to investment performance.** Volatility control strategies are intended to help limit overall volatility and reduce the effects of significant market downturns during periods of high market volatility, providing policy owners with the opportunity for smoother performance and better risk adjusted returns. Volatility control (and similar terms) can encompass a variety of investment strategies of different types and degrees; therefore, you should read the applicable annuity and underlying fund portfolio prospectuses carefully to understand how these investment strategies may affect your policy value and rider benefits. The Company's requirement to invest in accordance with designated investment options, which may include volatility control, may reduce our costs and risks associated with this rider. **You pay an additional fee for the rider benefits which, in part, pay for protecting the rider benefit base from investment losses. Since the rider benefit base does not decrease as a result of investment losses, volatility control strategies might not provide meaningful additional benefit to you.** You should carefully evaluate with your financial advisor whether to invest in funds with volatility control strategies, taking into consideration the potential positive or negative impact that such strategy may have on your investment objectives, your policy value and the benefits under the Retirement Income Max® 2.0 Rider. If you determine that funds with volatility control strategies are not consistent with your investment objectives, there continues to be other designated investment options available under the Retirement Income Max® 2.0 Rider that do not invest in funds that utilize volatility control strategies.

You may elect to purchase the optional Retirement Income Max® 2.0 rider which provides you with: (1) a guaranteed lifetime withdrawal benefit; and (2) an opportunity for increases in the rider withdrawal amount. This rider is available during the accumulation phase, and requires that you allocate 100% of your policy value in certain designated investment options which are designed to help manage our risk and support the guarantees under the rider. If you elect the Retirement Income Max® 2.0 rider you cannot elect another GLWB. The tax rules for qualified policies may limit the value of this rider. Please consult a qualified tax adviser before electing the Retirement Income Max® 2.0 rider for a qualified policy. **Please Note:** This rider may not be issued or added to Inherited IRAs (sometimes also referred to as beneficiary IRAs) or a nonqualified annuity under which death benefits are being distributed under a stretch withdrawal option. The guaranteed lifetime withdrawal benefit is based on our claims-paying ability.

Retirement Income Max® 2.0 - Base Benefit

Under this benefit, you can receive up to the rider withdrawal amount each rider year (first as withdrawals from your policy value and, if necessary because your policy value goes to zero by other than an excess withdrawal, as payments from us for life), starting with the rider year immediately following the annuitant's (or the annuitant's spouse if younger and the joint life option is elected) 59th birthday and lasting until the annuitant's (or surviving spouse's if the joint life option is elected) death (unless your withdrawal base is reduced to zero because of an "excess withdrawal"; *see* Withdrawal Base Adjustments, below). A rider year begins on the rider date and thereafter on each anniversary of that date. The withdrawal percentage and growth percentage that are used to determine your rider withdrawal amount will be disclosed in a Rate Sheet Prospectus Supplement which may be amended from time to time by us. We are under no obligation to notify you that the Rate Sheet Prospectus Supplement has been amended. Please contact your financial intermediary or call our Administrative Office to determine whether the Rate Sheet Prospectus Supplement has been amended.

Of course, you can always withdraw an amount up to your cash value pursuant to your rights under the policy at your discretion. *See* the "Appendix - Hypothetical Adjusted Partial Surrenders - Guaranteed Lifetime Withdrawal Benefit Riders" for examples showing the effect of hypothetical withdrawals in more detail.

Please note:

- You will begin paying the rider charge as of the date the rider takes effect, even if you do not begin taking withdrawals for many years, or ever. We will not refund the charges you have paid under the rider if you never choose to take withdrawals and/or if you never receive any payments under the rider.
- We have designed this rider to allow for withdrawals from your policy value each rider year that are less than or equal to the rider withdrawal amount. You should not purchase this rider if you plan to take withdrawals in excess of the rider withdrawal amount, because such excess withdrawals may significantly reduce or eliminate the value of the guarantee provided by the rider.
- The longer you wait to start making withdrawals under the benefit, the less time you have to benefit from the guarantee because of decreasing life expectancy as you age. On the other hand, the longer you wait to begin making withdrawals, the higher your withdrawal percentage may be, the higher the withdrawal base due to growth may be, and the more opportunities you will have to lock in a higher withdrawal base. You should carefully consider when to begin making withdrawals. There is a risk that you will not begin making withdrawals at the most financially beneficial time for you.
- Because the guaranteed lifetime withdrawal benefit under this rider is accessed through regular withdrawals that do not exceed the rider withdrawal amount, the rider may not be appropriate for you if you do not foresee a need for liquidity and your primary objective is to take maximum advantage of the tax deferral aspect of the policy.
- All policy value must be allocated to a limited number of specified investment options. You should consult with your registered representative to assist you in determining whether these certain investment options are suited for your financial needs and risk tolerance.
- Any amount of withdrawals in any rider year that are in excess of the rider withdrawal amount are excess withdrawals.
- An excess withdrawal may impact the withdrawal base on a greater than dollar-for-dollar basis and may cause you to lose the benefit of this rider.
- Upon the death of the annuitant (or the death of the surviving spouse if the joint option is elected and the surviving spouse was eligible to and elected to continue the policy), the Retirement Income Max® 2.0 rider terminates and all benefits thereunder cease.

Like all withdrawals, withdrawals while this rider is in effect also:
- reduce your policy value;
- reduce your base policy death benefit and other benefits;
- may be subject to surrender charges or excess interest adjustments;
- may be subject to income taxes and federal tax penalties; and
- may be limited or restricted under certain qualified policies.

Rider Withdrawal Amount. You can withdraw up to the rider withdrawal amount in any rider year (after age 59) from your policy value without causing an excess withdrawal. *See* Withdrawal Base Adjustments below.

The rider withdrawal amount is zero if the annuitant (or the annuitant's spouse if younger and the joint life option is elected) is not 59 years old on the rider date and remains zero until the first day of the rider year after the annuitant's (or the annuitant's spouse's if younger and the joint life option is elected) 59th birthday. If the annuitant (or the annuitant's spouse if younger and the joint life option is elected) is at least 59 years old on the rider date, then the rider withdrawal amount is equal to the withdrawal base multiplied by the withdrawal percentage (see below).

For qualified policies: If the plan participant (generally the annuitant) is at least 70½ years old, the rider withdrawal amount for that rider year (and each subsequent rider year) is equal to the greater of:

- the rider withdrawal amount described above; or
- an amount equal to any minimum required distribution amount ***(for the tax year on that rider anniversary)*** calculated using only: (1) the living annuitant's age, (2) the IRS Uniform Lifetime table or, if applicable, the Joint Life and Survivor Expectancy

table, (3) the policy value of the base policy, (prior to the first rider anniversary we use the policy value on the rider date and thereafter we use the policy value on the date prescribed by the IRS) and (4) amounts from the current calendar year (no carry-over from past years).

Only amounts calculated as set forth above can be used as the rider withdrawal amount.

If your policy value reaches zero:

- *due to a non-excess withdrawal*, then you cannot make premium payments and all other policy features, benefits, and guarantees (except those provided by this rider) are terminated. If your policy value reaches zero by other than an excess withdrawal, we will, unless instructed otherwise, disburse any remaining minimum required distribution amount for the current rider year and set up monthly payments beginning in the next rider year according to your guarantees.
- *due to an excess withdrawal*, then this rider terminates (as does the policy).

Please note:

- If the rider is added prior to the annuitant's (or the annuitant's spouse's if younger and the joint life option is elected) 59th birthday, the rider withdrawal amount will be zero until the beginning of the rider year after the annuitant's (or the annuitant's spouse if younger and the joint life option is elected) 59th birthday, however, you will still be charged a rider fee prior to this time.
- You cannot carry over any portion of your rider withdrawal amount that is not withdrawn during a rider year for withdrawal in a future rider year. This means that if you do not take the entire rider withdrawal amount during a rider year, you cannot take more than the rider withdrawal amount in the next rider year and maintain the rider's guarantees.
- Excess withdrawals may cause you to lose the benefit of the rider.
- All policy value must be allocated to a limited number of specified investment options. (*See* Designated Investment Options below.)

Withdrawal Percentage. We use the withdrawal percentage to calculate the rider withdrawal amount. The withdrawal percentage is determined by the annuitant's age (or the annuitant's spouse's age if younger and the joint life option is elected) at the time of the first withdrawal taken on or after the rider anniversary immediately following the annuitant's (or the annuitant's spouse's if younger and the joint life option is elected) 59th birthday.

As noted above, the withdrawal percentage is disclosed in Rate Sheet Prospectus Supplements which may be amended by us from time to time. We are under no obligation to notify you when we amend the Rate Sheet Prospectus Supplement. Please contact your financial intermediary or call our Administrative Office to determine whether the Rate Sheet Prospectus Supplement has been amended. In order to receive the applicable withdrawal percentage: (1) your application must be signed and received within the stated time period set forth in the applicable Rate Sheet Prospectus Supplement and (2) your application must be received and your policy must be funded within the stated time periods set forth in the applicable Rate Sheet Prospectus Supplement. Withdrawal percentages reflected in a Rate Sheet Prospectus Supplement with an effective period that does not include the date you signed your application will not apply to your policy. You should not purchase this rider without first obtaining the applicable Rate Sheet Prospectus Supplement. You can contact us to receive a Rate Sheet Prospectus Supplement applicable to you.

Please note, once established, the withdrawal percentage will not generally increase even though the annuitant's age increases except in certain instances involving automatic step-ups.

Withdrawal Base. We use the withdrawal base to calculate the rider withdrawal amount. The withdrawal base on the rider date is the policy value . During any rider year, the withdrawal base is equal to the withdrawal base on the rider date or most recent rider anniversary, plus subsequent premium payments, less subsequent withdrawal base adjustments due to excess withdrawals.

Please note:

- We determine the withdrawal base solely to calculate the rider withdrawal amount and rider fee.
- Your withdrawal base is not a cash value, a surrender value, or a death benefit. It is not available for withdrawal, it is not a minimum return for any subaccount, and it is not a guarantee of policy value.
- Because the withdrawal base is generally equal to the policy value on the rider date, the rider withdrawal amount may be lower if you delay electing the rider and the policy value decreases before you elect the rider.

On each rider anniversary, the withdrawal base will equal the greatest of:

- the current withdrawal base;
- the withdrawal base immediately before the rider anniversary, increased by the growth credit, if any (*see* Growth below);

- the policy value on any monthiversary[SM] within the current rider year, (the same day of the month as the rider date, or the next market day if our Administrative Office or the New York Stock Exchange are closed) including the current rider anniversary (*see* Automatic Step-Up below).

See "Appendix - Hypothetical Example of the Withdrawal Base Calculation - Retirement Income Max® 2.0 Rider" which illustrates the hypothetical example of the withdrawal base calculation.

Growth. On each of the first ten rider anniversaries, we will add a growth credit to your withdrawal base if no withdrawal occurred during the preceding rider year. The annual growth credit is equal to the growth percentage multiplied by the withdrawal base immediately before the rider anniversary.

As noted above, the growth percentage is disclosed in Rate Sheet Prospectus Supplements which may be amended by us from time to time. We are under no obligation to notify you when we amend the Rate Sheet Prospectus Supplement. Please contact your financial intermediary or call our Administrative Office to determine whether the Rate Sheet Prospectus Supplement has been amended. In order to receive the applicable growth percentage: (1) your application must be signed within the stated time period during which such growth percentages are applicable and (2) your application must be received and your policy must be funded within the stated time periods set forth in the applicable Rate Sheet Prospectus Supplement. Growth percentages reflected in a Rate Sheet Prospectus Supplement with an effective period that does not include the date you signed your application will not apply to your policy. You should not purchase this rider without first obtaining the applicable Rate Sheet Prospectus Supplement. You can contact us to receive a Rate Sheet Prospectus Supplement applicable to you.

Please note: Because a withdrawal will eliminate the potential application of the growth credit for that rider year, you should consider your need or possible need to take withdrawals within the first 10 rider years in deciding whether to purchase the rider.

Automatic Step-Up. On each rider anniversary, we will automatically step-up the withdrawal base to an amount equal to the greater of (1) the highest policy value on any monthiversary[SM] during the preceding rider year, if no excess withdrawal occurred, or (2) the policy value on the rider anniversary. If neither value is greater than the current withdrawal base, or the withdrawal base is increased by any growth percentage, no automatic step-up will occur. The withdrawal percentage (as indicated in the Rate Sheet Prospectus Supplement) will also increase if you have crossed into another age band prior to the automatic step-up. Please note, the increase is part of the automatic step-up and if no automatic step-up occurs then there will be no withdrawal percentage increase.

On each rider anniversary the rider fee percentage may increase (or decrease) at the time of any automatic step-up. The rider fee percentage will not exceed the maximum rider fee percentage in effect when you purchased the rider.

Automatic Step-Up Opt Out. Each time an automatic step-up results in a rider fee percentage increase, you have the option to reject the automatic step-up and reinstate the withdrawal base, withdrawal percentage, and rider fee percentage to their respective amounts immediately before the automatic step-up, provided that you do so within 30 days after the rider anniversary on which the automatic step-up occurred. We must receive your rejection (each time you elect to opt out), in good order, at our Administrative Office within the same 30 day period after the rider anniversary on which the automatic step-up occurred. **Opting out of one step-up does not operate as an opt-out of any future step-ups**.

Withdrawal Base Adjustments. Cumulative gross partial withdrawals up to the rider withdrawal amount in any rider year will not reduce the withdrawal base. Any amount of gross partial withdrawals in excess of the rider withdrawal amount in any rider year ("excess withdrawals") will reduce the withdrawal base, however, by the greater of the dollar amount of the excess withdrawal (if the policy value is greater than the withdrawal base) or a pro rata amount (in proportion to the reduction in the policy value when the policy value is less than the withdrawal base), ***possibly to zero***. If an excess withdrawal reduces the policy value to zero, this rider will terminate. Withdrawal base adjustments occur immediately following excess withdrawals. *See* "Appendix - Hypothetical Adjusted Partial Surrenders - Guaranteed Lifetime Withdrawal Benefit Riders" for examples showing the effect of hypothetical withdrawals in more detail, including an excess withdrawal that reduces the withdrawal base by a pro rata amount. The effect of an excess withdrawal is amplified if the policy value is less than the withdrawal base.

Please Note: We do not monitor for, or notify you of, excess withdrawals. If you take regular or scheduled withdrawals please pay particular attention to any excess withdrawal because your otherwise regular or scheduled non-excess withdrawals may thereafter all be excess withdrawals that reduce or eliminate your benefit on an accelerated basis.

Example. Assume you are the owner and annuitant and you make a single premium payment of $100,000 when you are 66 years old. Further assume that you do not make any withdrawals or additional premium payments, no automatic step-ups occurred, but that after five years your policy value has declined to $90,000 solely because of negative investment performance. With an assumed annual growth rate percentage of 5.0%, after 5 years the withdrawal base is equal to $127,628 ($100,000 x 1.05^5*). You could receive up to $6,381 which is* *the assumed withdrawal percentage of 5.0% for the single life option multiplied by the withdrawal base of $127,628, each rider year for the rest of your life (assuming that you take your first withdrawal when you are age 71, that you do not withdraw more than the rider withdrawal amount in any one year and there are no future automatic step-ups.)*

Example continued. Assume the same facts as above, but you withdraw $10,000 when you are 71 years old. That excess withdrawal decreases your future rider withdrawal amount to $6,501.

See the "Appendix - Hypothetical Adjusted Partial Surrenders - Guaranteed Lifetime Withdrawal Benefit Riders" for examples showing the effect of hypothetical withdrawals in more detail.

Designated Investment Options. If you elect this rider, you must designate 100% of your policy value into one or more of the designated investment options approved for the Retirement Income Max® 2.0 Rider. See "Appendix - Designated Investment Options" for a complete listing of available subaccounts. Requiring that you designate 100% of your policy value to the designated investment options, some of which employ strategies that are intended to reduce the risk of loss and/or manage volatility, may reduce investment returns and may reduce the likelihood that we will be required to use our own assets to pay amounts due under this benefit.

Transfers between the designated investment options are allowed as permitted under the policy; however, you cannot transfer any amount (or allocate premium payments) to any non-designated investment option. Within 30 days following the fifth rider anniversary (and each successive fifth rider anniversary), you can terminate this rider. Starting the next market day after you terminate your rider, you may transfer (or allocate premium payments) to a non-designated investment option. Terminating the rider will result in losing all your benefits under the rider.

Please note:

- The earliest you can transfer (or allocate premium payments) to a non-designated investment option is the first market day after the fifth rider anniversary. You will be required to terminate the rider first (and lose its benefits).
- We can eliminate a designated investment option at any time. If this occurs, then an owner will be required to reallocate values in the affected designated investment options to other designated investment options that meet the allocation requirements.

Retirement Income Max® 2.0 - Joint Life Option

If you elect this rider, then you can also elect to postpone termination of the rider until the later of the annuitant or annuitant's spouse's death (only if the annuitant's spouse is eligible to and elects to continue the policy, *see* TAX INFORMATION - Tax Status of the Policy - Distribution Requirements). If you elect the Joint Life option, then the withdrawal percentage (used to calculate the rider withdrawal amount) is lower.

Please note:

- The withdrawal percentage for each "age at the time of the first withdrawal" is lower if you elect this option.
- The annuitant's spouse (or in certain instances a non-natural entity acting for the benefit of the annuitant's spouse) must be either a joint owner along with the annuitant or the sole primary beneficiary (and there is no joint owner), if you elect this option. (Please *see* Spousal Continuation section for more detail regarding annuitant's spouse).
- A former spouse of the annuitant cannot continue to keep the policy in force if no longer married to the annuitant at the time of the annuitant's death. In that event, the rider will terminate and no additional withdrawals under the rider will be permitted.
- The annuitant's spouse for purposes of this rider cannot be changed to a new spouse.
- The rider withdrawal percentage is based on the age of the younger of the annuitant and annuitant's spouse, if you elect this option.
- This option may not be permitted in the case of certain non-natural owners.
- The rider's issue ages may vary if you elect this option.

Retirement Income Max® 2.0 Rider Fees

Retirement Income Max® 2.0 Rider Fee. The rider fee is calculated on the rider date and at the beginning of each rider quarter. The rider fee will be adjusted for any premium additions and excess withdrawals. It will be deducted automatically from your policy value at the end of each rider quarter.

On an annual basis, in general terms, the rider fee is the rider fee percentage times the withdrawal base. Specifically, the quarterly fee is calculated by multiplying (A) by (B) multiplied by (C), where:

(A) is the withdrawal base;

(B) is the rider fee percentage; and
(C) is the number of (remaining) days in the rider quarter divided by the total number of days in the applicable rider year.

The following example uses these assumed values: Initial Premium = $100,000; Withdrawal Base - $100,000; Rider Fee percentage = 1.25%; and 91 total days in the rider quarter.

Example 1: Calculation at rider issue for first quarter rider fee. The rider fee is:
= 100,000*0.0125*(91/365)
= 1,250*(91/365)
= $311.64

We will assess a prorated rider fee upon full surrender of the policy or other termination of the rider for the period beginning on the first day of the most recent rider quarter and ending on the date of termination.

On each rider anniversary the rider fee percentage may increase (or decrease) at the time of an automatic step-up. Each time an automatic step-up results in a rider fee percentage increase, you will have the option to reject the automatic step-up and reinstate the withdrawal base and rider fee percentage to their respective amounts immediately before the automatic step-up (adjusted for any subsequent premium payments or withdrawals), provided that you do so within 30 calendar days after the rider anniversary on which the automatic step-up occurred. We must receive your rejection, in good order, at our Administrative Office within the 30 day period after the rider anniversary on which the automatic step-up occurred.

Please note regarding the rider fee:

- Because the rider fee is a percentage of the withdrawal base, it could be a much higher percentage of your policy value, particularly in the event that your policy value decreases significantly.
- Because the rider fee is a percentage of the withdrawal base, the amount of the rider fee we deduct will increase if the withdrawal base increases (although the percentage(s) may remain the same).

Rider Fee Adjustment for Premium Payments and Excess Withdrawals. A rider fee adjustment will be calculated for subsequent premium payments and excess withdrawals because these events will change the withdrawal base. The rider fee adjustment may be positive or negative and will be added to or subtracted from the rider fee to be collected.

The following example uses these assumed values: All initial values as in Example 1; Subsequent Premium = $10,000; and 30 remaining days in the rider quarter.

Example 2: Calculation for first quarter rider fee adjustment for a subsequent premium. The fee adjustment is:
= 10,000*0.0125*(30/365)
= 125*(30/365)
= $10.27
Total fee assessed at the end of the first rider quarter (assuming no further rider fee adjustments):
= 311.64 + 10.27
= $321.91

Retirement Income Max® 2.0 Rider Issue Requirements

We will not issue the Retirement Income Max® 2.0 rider unless:

- the annuitant is not yet age 86 (lower if required by state law);
- the annuitant is also an owner (except in the case of non-natural owners);
- there are no more than two owners; and
- if the joint life option is elected, the annuitant's spouse is also not yet 86 (lower if required by state law) and (1) is a joint owner along with the annuitant or (2) is the sole primary beneficiary (and there is no joint owner).

The use of joint life option may not be permitted in the case of certain non-natural owners.

Termination

The Retirement Income Max® 2.0 rider will terminate upon the earliest of the following:

- the date we receive written notice from you requesting termination of the rider if such notice is received before midnight of the 30^{th} calendar day after you receive the rider;
- the date we receive written notice from you requesting termination of the rider if such notice is received by us during the 30 days following the fifth rider anniversary or every fifth rider anniversary thereafter;

- the death of the annuitant (or if the joint life option was elected, the death of the annuitant's spouse if that spouse was eligible to and elected to continue the policy as the surviving spouse);
- annuitization (however, if you have reached your maximum annuity commencement date you may choose an annuitization option which guarantees you lifetime payments in an amount equal to your rider withdrawal amount);
- the date the policy to which this rider is attached is assigned or if the owner is changed without our approval;
- the date an excess withdrawal reduces your policy value to zero; or
- termination of your policy.

Please note: This rider terminates upon annuitization and there is a maximum annuity commencement date at which time your policy will be annuitized according to its terms. However, if you have reached your maximum annuity commencement date, we will allow you to annuitize your policy and elect to receive lifetime annuity payments which are at least equal to your rider withdrawal amount. Please contact us for more information concerning your options.

The Retirement Income Max® 2.0 rider and additional options may vary for certain policies and may not be available for all policies, in all states, at all times or through all financial intermediaries. We may discontinue offering this benefit at any time. In some cases, a benefit not available through a financial intermediary may be obtained by contacting us directly. For more information on the options available for electing a benefit, please contact your financial intermediary or our Administrative Office.

Retirement Income Choice® 2.0 Rider

If you elect the Retirement Income Choice® 2.0 Rider identified below, which provides certain guaranteed benefits, the Company requires your policy value to be allocated into designated investment options. One or more of the designated investment options may include a volatility control strategy. **Volatility control strategies, in periods of high market volatility, could limit your participation in market gains; this may conflict with your investment objectives by limiting your ability to maximize potential growth of your policy value and, in turn, the value of any guaranteed benefit that is tied to investment performance.** Volatility control strategies are intended to help limit overall volatility and reduce the effects of significant market downturns during periods of high market volatility, providing policy owners with the opportunity for smoother performance and better risk adjusted returns. Volatility control (and similar terms) can encompass a variety of investment strategies of different types and degrees; therefore, you should read the applicable annuity and underlying fund portfolio prospectuses carefully to understand how these investment strategies may affect your policy value and rider benefit. The Company's requirement to invest in accordance with designated investment options, which may include volatility control, may reduce our costs and risks associated with this rider. **You pay an additional fee for the rider benefits which, in part, pay for protecting the rider benefit base from investment losses. Since the rider benefit base does not decrease as a result of investment losses, volatility control strategies might not provide meaningful additional benefit to you.** You should carefully evaluate with your financial advisor whether to invest in funds with volatility control strategies, taking into consideration the potential positive or negative impact that such strategy may have on your investment objectives, your policy value and the benefits under the Retirement Income Choice® 2.0 Rider. If you determine that funds with volatility control strategies are not consistent with your investment objectives, there continues to be other designated investment options available under the Retirement Income Choice® 2.0 Rider that do not invest in funds that utilize volatility control strategies.

You may elect to purchase the optional Retirement Income Choice® 2.0 Rider which provides you with: (1) a guaranteed lifetime withdrawal benefit; and (2) an opportunity for increases in the rider withdrawal amount. This rider is available during the accumulation phase, and requires that you allocate 100% of your policy value in certain designated investment options. If you elect the Retirement Income Choice® 2.0 rider you cannot elect another GLWB. The tax rules for qualified policies may limit the value of this rider. Please consult a qualified tax adviser before electing the Retirement Income Choice® 2.0 rider for a qualified policy. **Please Note:** This rider may not be issued or added to Inherited IRAs (sometimes also referred to as beneficiary IRAs) or a nonqualified annuity under which death benefits are being distributed under a stretch withdrawal option. The guaranteed lifetime withdrawal benefit is based on our claims-paying ability. The guaranteed lifetime withdrawal benefit is based on our claims-paying ability.

Retirement Income Choice® 2.0 – Base Benefit

Under this benefit, you can receive up to the rider withdrawal amount each rider year (first as withdrawals from your policy value and, if necessary because your policy value goes to zero by other than an excess withdrawal, as payments from us), starting with the rider year immediately following the annuitant's (or the annuitant's spouse if younger and the joint life option is elected) 59th birthday and lasting until the annuitant's (or surviving spouse's if the joint life option is elected) death (unless your withdrawal base is reduced to zero because of an "excess withdrawal"; *see* Withdrawal Base Adjustments, below). A rider year begins on the rider date and thereafter on each anniversary of that date.

Of course you can always withdraw an amount up to your cash value pursuant to your rights under the policy at your discretion. *See* the "Appendix - Hypothetical Adjusted Partial Surrenders - Guaranteed Lifetime Withdrawal Benefit Rider" for examples showing the effect of hypothetical withdrawals in more detail.

Please note:

- You will begin paying the rider charge as of the date the rider takes effect, even if you do not begin taking withdrawals for many years, or ever. We will not refund the charges you have paid under the rider if you never choose to take withdrawals and/or if you never receive any payments under the rider.
- We have designed this rider to allow for withdrawals from your policy value each rider year that are less than or equal to the rider withdrawal amount. You should not purchase this rider if you plan to take withdrawals in excess of the rider withdrawal amount, because such excess withdrawals may significantly reduce or eliminate the value of the guarantees provided by the rider.
- The longer you wait to start making withdrawals under the benefit, the less time you have to benefit from the guarantee because of decreasing life expectancy as you age. On the other hand, the longer you wait to begin making withdrawals, the higher your withdrawal percentage may be, the higher the withdrawal base due to growth may be, and the more opportunities you will have to lock in a higher withdrawal base. You should carefully consider when to begin making withdrawals. There is a risk that you will not begin making withdrawals at the most financially beneficial time for you.
- Because the guaranteed lifetime withdrawal benefit under this rider is accessed through regular withdrawals that do not exceed the rider withdrawal amount, the rider may not be appropriate for you if you do not foresee a need for liquidity and your primary objective is to take maximum advantage of the tax deferral aspect of the policy.
- All policy value must be allocated to a limited number of specified investment options. You should consult with your registered representative to assist you in determining whether these investment options are suited for your financial needs and risk tolerance.
- Any amount of withdrawals in any rider year that are in excess of the rider withdrawal amount are excess withdrawals.
- An excess withdrawal may impact the withdrawal base on a greater than dollar-for-dollar basis and may cause you to lose the benefit of this rider.
- Upon the death of the annuitant (or the death of the surviving spouse if the joint option is elected and the surviving spouse was eligible to and elected to continue the policy), the Retirement Income Choice® 2.0 rider terminates and all benefits thereunder cease.

Like all withdrawals, withdrawals while this rider is in effect also:

- reduce your policy value;
- reduce your base policy death benefit and other benefits;
- may be subject to surrender charges or excess interest adjustments;
- may be subject to income taxes and federal tax penalties; and
- may be limited or restricted under certain qualified policies.

Rider Withdrawal Amount. You can withdraw up to the rider withdrawal amount in any rider year (after age 59) from your policy value without causing an excess withdrawal. *See* Withdrawal Base Adjustments below.

The rider withdrawal amount is zero if the annuitant (or the annuitant's spouse if younger and the joint life option is elected) is not 59 years old on the rider date and remains zero until the first day of the rider year after the annuitant's (or the annuitant's spouse if younger and the joint life option is elected) 59th birthday. If the annuitant (or the annuitant's spouse if younger and the joint life option is elected) is at least 59 years old on the rider date, then the rider withdrawal amount is equal to the withdrawal base multiplied by the withdrawal percentage (see below).

For qualified policies: If the plan participant (generally the annuitant) is at least 70½ years old, the rider withdrawal amount for that rider year (and each subsequent rider year) is equal to the greater of:

- the rider withdrawal amount described above; or
- an amount equal to any minimum required distribution amount ***(for the tax year on that rider anniversary)*** calculated using only: (1) the living annuitant's age, (2) the IRS Uniform Lifetime table or, if applicable, the Joint Life and Survivor Expectancy table, (3) the policy value of the base policy, (prior to the first rider anniversary we use the policy value on the rider date and thereafter we use the policy value on the date prescribed by the IRS) and (4) amounts from the current calendar year (no carry-over from past years).

Only amounts calculated as set forth above can be used as the rider withdrawal amount.

If your policy value reaches zero:

- *due to a non-excess withdrawal*, then you cannot make premium payments and all other policy features, benefits, and guarantees (except those provided by this rider) are terminated. If your policy value reaches zero by other than an excess withdrawal, we will, unless instructed otherwise, disburse any remaining minimum required distribution amount for the current rider year and set up monthly payments beginning in the next rider year according to your guarantees.
- *due to an excess withdrawal*, then this rider terminates (as does the policy).

Please note:

- If the rider is added prior to the annuitant's (or the annuitant's spouse if younger and the joint life option is elected) 59th birthday, the rider withdrawal amount will be zero until the beginning of the rider year after the annuitant's (or the annuitant's spouse if younger and the joint life option is elected) 59th birthday, however, you will still be charged a rider fee prior to this time.
- You cannot carry over any portion of your rider withdrawal amount that is not withdrawn during a rider year for withdrawal in a future rider year. This means that if you do not take the entire rider withdrawal amount during a rider year, you cannot take more than the rider withdrawal amount in the next rider year and maintain the rider's guarantees.
- Excess withdrawals may cause you to lose the benefit of the rider.
- All policy value must be allocated to a limited number of specified funds. (*See* Designated Investment Options below.)

Withdrawal Percentage. We use the withdrawal percentage to calculate the rider withdrawal amount. The withdrawal percentage is determined by the annuitant's age (or the annuitant's spouse's age if younger and the joint life option is elected) at the time of the first withdrawal taken on or after the rider anniversary immediately following the annuitant's (or the annuitant's spouse's if younger and the joint life option is elected) 59th birthday. The withdrawal percentage is as follows:

Age at time of first withdrawal	**Single Life Option Riders**	**Joint Life Option Riders**
0-58	0.00%	0.00%
59-64	4.00%	3.75%*
65-79	5.00%	4.75%*
≥ 80	6.00%	5.75%*

* For policies issued in New York, these withdrawal percentages will be 0.25% lower.

Please note:

- We determine the withdrawal base solely to calculate the rider withdrawal amount and rider fee.
- Your withdrawal base is not a cash value, a surrender value, or a death benefit. It is not available for withdrawal, it is not a minimum return for any subaccount, and it is not a guarantee of policy value.
- Because the withdrawal base is generally equal to the policy value on the rider date, the rider withdrawal amount may be lower if you delay electing the rider and the policy value decreases before you elect the rider.

On each rider anniversary, the withdrawal base will equal the greatest of:

- the current withdrawal base;
- the withdrawal base immediately before the rider anniversary, increased by the growth percentage, if any (*see* Growth below);
- the policy value on any monthiversary^{SM} within the current rider year, (the same day of the month as the rider date, or the next market day if our Administrative Office or the New York Stock Exchange are closed) including the current rider anniversary (*see* Automatic Step-Up below).

Growth. On each of the first ten rider anniversaries, we will add a growth credit to your withdrawal base if no withdrawal occurred during the preceding rider year. The growth percentage is 5.50%. For policies issued in New York with the Joint Life Option, the growth percentage will be 0.50% lower.

The growth credit is equal to the growth percentage multiplied by the withdrawal base immediately before the rider anniversary.

Please note: Because a withdrawal will eliminate the potential application of the growth credit for that rider year, you should consider your need or possible need to take withdrawals within the first 10 rider years in deciding whether to purchase the rider.

Automatic Step-Up. On each rider anniversary, we will automatically step-up the withdrawal base to an amount equal to the greater of (1) the highest policy value on any monthiversary℠ during the preceding rider year, if no excess withdrawal occurred, or (2) the policy value on the rider anniversary. If neither value is greater than the current withdrawal base or the withdrawal base increased by any growth credit, no automatic step-up will occur. The withdrawal percentage (as indicated in the withdrawal percentage table) will also increase if you have crossed into another age band prior to the automatic step-up. Please note, the increase is part of the automatic step-up and if no automatic step-up occurs then there will be no withdrawal percentage increase.

On each rider anniversary, the rider fee percentage may increase (or decrease) at the time of any automatic step-up. The rider fee percentage will not exceed the maximum rider fee percentage in effect when you purchased the rider.

Automatic Step-Up Opt Out. Each time an automatic step-up results in a rider fee percentage increase, you have the option to reject the automatic step-up and reinstate the withdrawal base, withdrawal percentage, and rider fee percentage to their respective amounts immediately before the automatic step-up, provided that you do so within 30 days after the rider anniversary on which the automatic step-up occurred. Charges as a result of the automatic step-up feature will be reversed. We must receive your rejection (each time you elect to opt out), in good order, at our Administrative Office within the same 30 day period after the rider anniversary on which the automatic step-up occurred. **Opting out of one step-up does not operate as an opt-out of any future step-ups**.

Withdrawal Base Adjustments. Cumulative gross partial withdrawals up to the rider withdrawal amount in any rider year will not reduce the withdrawal base. Any amount of gross partial withdrawals in excess of the rider withdrawal amount in any rider year ("excess withdrawals") will reduce the withdrawal base, however, by the greater of the dollar amount of the excess withdrawal (if the policy value is greater than the withdrawal base) or a pro rata amount (in proportion to the reduction in the policy value when the policy value is less than the withdrawal base), ***possibly to zero***. Withdrawal base adjustments occur immediately following excess withdrawals. *See* "Appendix - Hypothetical Adjusted Partial Surrenders - Guaranteed Lifetime Withdrawal Benefit Riders" for examples showing the effect of hypothetical withdrawals in more detail, including an excess withdrawal that reduces the withdrawal base by a pro rata amount. The effect of an excess withdrawal is magnified if the policy value is less than the withdrawal base. *See* the "Appendix - Hypothetical Adjusted Partial Surrenders - Guaranteed Lifetime Withdrawal Benefit Riders" for examples showing the effect of hypothetical excess withdrawals in more detail.

Please Note: We do not monitor for, or notify you of, excess withdrawals. If you take regular or scheduled withdrawals please pay particular attention to any excess withdrawal because your otherwise regular or scheduled non-excess withdrawals may thereafter all be excess withdrawals that reduce or eliminate your benefit on an accelerated basis.

Example. Assume you are the owner and annuitant and you make a single premium payment of $100,000 when you are 66 years old. Further assume that you do not make any withdrawals or subsequent premium payments, no automatic step-ups occurred, but that after five years your policy value has declined to $90,000 solely because of negative investment performance. With an assumed annual growth rate percentage of 5.0%, after 5 years the withdrawal base is equal to $127,628 ($100,000 x 1.05^5). You could receive up to $6,381 which is the assumed withdrawal percentage of 5.0% for the single life option multiplied by the withdrawal base of $127,628, each rider year for the rest of your life (assuming that you take your first withdrawal when you are age 71, that you do not withdraw more than the rider withdrawal amount in any one year and there are no future automatic step-ups.)

Example continued. Assume the same facts as above, but you withdraw $10,000 when you are 71 years old. That excess withdrawal decreases your future rider withdrawal amount to $6,501.

See the "Appendix - Hypothetical Adjusted Partial Surrenders - Guaranteed Lifetime Withdrawal Benefit Riders" for examples showing the effect of hypothetical withdrawals in more detail.

Designated Investment Options. If you elect this rider, you must designate 100% of your policy value into one or more of the designated investment options available under the respective designated allocation groups that have been approved for the Retirement Income Choice® 2.0 Rider. *See* "Appendix - Designated Investment Options" for a complete listing of available subaccounts. Requiring that you designate 100% of your policy value to the designated investment options, some of which employ strategies that are intended to reduce the risk of loss and/or manage volatility, may reduce investment returns and may reduce the likelihood that we will be required to use our own assets to pay amounts due under this benefit.

Transfers between the designated investment options are allowed as permitted under the policy; however, you cannot transfer any amount (or allocate premium payments) to any non-designated investment option. Within 30 days following the fifth rider anniversary (and each successive fifth rider anniversary) you can terminate this rider. Starting the next market day, you may transfer (or allocate premium payments) to a non-designated investment option. Terminating the rider will result in losing all your benefits under the rider.

Please note:

- The earliest you can transfer (or allocate premium payments) to a non-designated investment option is the first market day after the fifth rider anniversary. You will be required to terminate the rider first. If you terminate the rider you will lose all of its benefits.
- We can change a designated allocation group or eliminate a designated investment option at any time. If this occurs, then an owner will be required to reallocate values in the affected designated investment options to other designated investment options that meet the allocation requirements.

Manual Resets. You can effectively "reset" the withdrawal base to the policy value using a manual process under which your current rider is terminated and a new rider is issued. You can only elect a reset during the 30 day periods following each successive fifth rider anniversary and if all other rider issue requirements are met. When the new rider is issued, the rider withdrawal amount will be recalculated. Your new rider will have a new rider date, new rider fee percentage (which may be higher than your current rider fee percentage), and its own terms and benefits (which may not be as advantageous as the current rider). The new rider date will be the date we receive all necessary information in good order. Please note that this "reset" procedure may be referred to as a "manual upgrade" in your policy rider and other materials.

Please note:

- Manual resets, unlike automatic step-ups, occur only if you so elect during the 30 day window following each successive fifth rider anniversary.
- Resets result in the purchase of a new rider whose terms may be more or less favorable than the current rider whereas automatic step-ups do not require termination of the existing rider and repurchase of a new rider (although fees may increase at the time of an automatic step-up).
- Owners may decide to terminate an existing rider if it no longer meets their needs and then elect a new available rider that does.

Retirement Income Choice® 2.0 – Additional Options

You may elect the following option with this rider:

- Joint Life

If you elect the Joint Life option, then the withdrawal percentage (used to calculate the rider withdrawal amount) is lower. See Retirement Income Choice® 2.0 Rider Fees. There may be different issue ages depending upon whether you elect the option.

Joint Life Benefit. If you elect this rider, then you can also elect to postpone termination of the rider until the later of the annuitant or annuitant's spouse's death (only if the annuitant's spouse is eligible to and elects to continue the policy, *see* TAX INFORMATION - Tax Status of a Nonqualified Policy - Distribution Requirements). If you elect the Joint Life option, then the withdrawal percentage (used to calculate the rider withdrawal amount) is lower.

Please note:

- The withdrawal percentage for each "age at the time of first withdrawal" is lower if you elect this option.
- The annuitant's spouse (or in certain instances a non-natural entity acting for the benefit of the annuitant's spouse) must be either a joint owner along with the annuitant or the sole primary beneficiary (and there is no joint owner), if you elect this option. (Please *see* Spousal Continuation section for more detail regarding annuitant's spouse).
- A former spouse of the annuitant cannot continue to keep the policy in force if no longer married to the annuitant at the time of the annuitant's death. In that event, the rider will terminate and no additional withdrawals under the rider will be permitted.
- The annuitant's spouse for purposes of this rider cannot be changed to a new spouse.
- The rider withdrawal percentage is based on the age of the younger of the annuitant and annuitant's spouse, if you elect this option.
- You cannot elect a manual reset if the annuitant or annuitant's spouse is 86 or older (lower if required by state law).
- This option may not be permitted in the case of certain non-natural owners.

Retirement Income Choice® 2.0 Fees

Retirement Income Choice® 2.0 Base Rider Fee. The base rider fee is calculated on the rider date and at the beginning of each rider quarter. The base rider fee will be adjusted for any premium additions, excess withdrawals, and transfers between designated investment groups. It will be deducted automatically from your policy value at the end of each rider quarter.

On an annual basis, in general terms, the base rider fee is the applicable rider fee percentage times the withdrawal base.

The base quarterly fee is calculated by multiplying (A) by (B) divided by (C) multiplied by (D), where:

(A) is the withdrawal base;

(B) is the sum of each designated investment group's rider fee percentage multiplied by the applicable designated investment group's value;

(C) is the total policy value; and

(D) is the number of (remaining) days in the rider quarter divided by the total number of days in the applicable rider year.

The following example uses these assumed values: Initial Premium = $100,000; Fund Allocations such that Group A = $50,000, Group B = $30,000, and Group C = $20,000; Withdrawal Base = $100,000; Policy Value = $100,000; Investment Group fee percentages of Group A = 1.45%, Group B = 1.10%, and Group C = 0.70%; and 91 total days in the rider quarter.

Example 1: Calculation at rider issue for the first quarter fee. The rider fee is:
= 100,000 * [(50,000*0.0145) + (30,000*0.0110) + (20,000*0.0070)] / 100,000 * (91/365)
= 100,000 * (725 + 330 + 140) / 100,000 * (91/365)
= 100,000 * 1,195/100,000 * (91/365)
= 1,195 * (91/365)
= $297.93

We will assess a prorated rider fee upon full surrender of the policy or other termination of the rider for the period beginning on the first day of the most recent rider quarter and ending on the date of termination.

Beginning on the fifth rider anniversary, the rider fee percentage may increase (or decrease) at the time of an automatic step-up. Each time an automatic step-up will result in a rider fee percentage increase, you will have the option to reject the automatic step-up and reinstate the withdrawal base and rider fee percentage to their respective amounts immediately before the automatic step-up (adjusted for any subsequent premium payments or withdrawals), provided that you do so within 30 calendar days after the rider anniversary on which the automatic step-up occurred. We must receive your rejection, in good order, at our Administrative Office within the 30 day period after the rider anniversary on which the automatic step-up occurred.

Please note regarding the base rider fee:

- Because the base rider fee is a percentage of the withdrawal base, it could be a much higher percentage of your policy value, particularly in the event that your policy value decreases significantly.
- Because the base rider fee is a percentage of the withdrawal base, the amount of the base rider fee we deduct will increase if the withdrawal base increases (although the percentage(s) may remain the same).
- If you make a transfer from one designated allocation group to another designated allocation group that has a higher rider fee percentage, then the resulting rider fee will be higher.

Base Rider Fee Adjustment for Premium Payments and Excess Withdrawals. A rider fee adjustment will be calculated for subsequent premium payments and excess withdrawals because these events will change the withdrawal base. The rider fee adjustment may be positive or negative and will be added to or subtracted from the rider fee to be collected.

The following example uses these assumed values: All initial values as in Example 1; Subsequent Premium = $10,000, allocated such that Group A = $5,000, Group B = $3,000 and Group C = $2,000; and 30 remaining days in the rider quarter.

Example 2: Calculation of the first quarter rider fee adjustment for a subsequent premium. The fee adjustment is:
= 10,000 * [(5,000*0.0145) + (3,000*0.0110) + (2,000*0.0070)] / 10,000 * (30/365)
= 10,000 * (72.50 + 33 + 14) / 10,000 * (30/365)
= 10,000 * 119.50/10,000 * (30/365)
= 119.50 * (30/365)
= $9.82
Total fee assessed at end of first rider quarter (assuming no further fee adjustments):
= 297.93 + 9.82
= $307.75

Base Rider Fee Adjustment for Transfers. For transfers that you make between different designated investment options in different designated allocation groups on other than the first market day of a rider quarter, a rider fee adjustment will be applied. This adjustment is necessary because of differences in the rider fee percentages. The adjustment in the rider fee percentage will ensure that you are charged the correct overall rider fee for that quarter. The rider fee adjustment may be positive or negative and will be added to or subtracted from the rider fee to be collected.

The following example uses these assumed values: All initial values as in Example 1, as well as a subsequent premium payment as in Example 2; Withdrawal Base = $110,000; Policy Value = $90,000; Fund Transfer from Group A = $5,000, into Group B = $3,000, and into Group C = $2,000; and 15 remaining days in the rider quarter.

Example 3: Calculation of the first quarter rider fee adjustment for a fund transfer. The fee adjustment is:
= 110,000 * [(-5,000*0.0145) + (3,000*0.0110) + (2,000*0.0070)] / 90,000 * (15/365)
= 110,000 * (-72.50 + 33 + 14) / 90,000 * (15/365)
= 110,000 * -25.50/90,000 * (15/365)
= -31.17 * (15/365)
= $-1.28
Total fee assessed at end of the second rider quarter (assuming no further rider fee adjustments):
= 307.75 - 1.28
= $306.47

Additional Option Fee. We will also deduct all rider fees, including the additional option fee, pro rata upon surrender of the policy or other termination of the rider.

Retirement Income Choice® 2.0 Rider Issue Requirements

We will not issue the Retirement Income Choice® 2.0 rider unless:

- the annuitant is not yet age 86 (lower if required by state law);
- the annuitant is also an owner (except in the case of non-natural owners);
- there are no more than two owners; and
- if the joint life option is elected, the annuitant's spouse is also not yet 86 (lower if required by state law) and (1) is a joint owner along with the annuitant or (2) is the sole primary beneficiary (and there is no joint owner).

The use of joint life option may not be permitted in the case of certain non-natural owners.

Termination

The Retirement Income Choice® 2.0 rider and any additional options will terminate upon the earliest of the following:

- the date we receive written notice from you requesting termination of the rider if such notice is received before midnight of the 30th calendar day after you receive the rider;
- the date we receive written notice from you requesting termination or manual reset of the rider if such notice is received by us during the 30 days following the fifth rider anniversary or every fifth rider anniversary thereafter;
- the death of the annuitant (or if the joint life option was elected, the death of the annuitant's spouse if that spouse was eligible to and elected to continue the policy as the surviving spouse);
- annuitization (however, if you have reached your maximum annuity commencement date you may choose an annuitization option which guarantees you lifetime payments in an amount equal to your rider withdrawal amount);
- the date the policy to which this rider is attached is assigned or if the owner is changed without our approval;
- the date an excess withdrawal reduces your policy value to zero; or
- termination of your policy.

Please note: This rider terminates upon annuitization and there is a maximum annuity commencement date at which time your policy will be annuitized according to its terms. However, if you have reached your maximum annuity commencement date, we will allow you to annuitize your policy and elect to receive lifetime annuity payments which are at least equal to your rider withdrawal amount. Please contact us for more information concerning your options.

The Retirement Income Choice® 2.0 rider and additional options may vary for certain policies and may not be available for all policies, in all states, at all times or through all financial intermediaries. We may discontinue offering this benefit at any time. In some cases, a benefit not available through a financial intermediary may be obtained by contacting us directly. For more information on the options for electing a benefit, please contact your financial intermediary or our Administrative Office.

OTHER INFORMATION

State Variations

The following section describes modifications to this prospectus required by one or more state insurance departments as of the date of this prospectus. Unless otherwise noted, variations apply to all forms of policies we issue. References to certain state's variations do not imply that we actually offer policies in each such state. These variations are subject to change without notice and additional variations may be imposed as specific states approve new riders.

Arizona. Owners age 65 and above have a 30 day right to cancel. If canceled, the amount returned will include any fees and charges.

California. The policy may be canceled by returning the policy. A refund will be paid within 30 days from the date notice of cancellation was received and refund will include any fees or charges. Owners age 60 or above have the option to elect immediate investment in investment options of their choice, and receive policy value if they cancel; or, they may allocate the initial premium payment to the money market portfolio for 35 calendar days at the end of which the policy value is moved to the investment options of their choice, and they would receive return of premium if they cancel. The Nursing Care and Terminal Condition Waiver and the Unemployment Waivers are not available. The Retirement Income Max® 2.0 and Retirement Income Choice® 2.0 riders do not terminate upon ownership changes or assignments. The fixed account is not available.

Connecticut. During the right to cancel period, prior to delivery of the policy, the owner will receive return of premium. The Unemployment Waiver is not available. There is no excess interest adjustment upon annuitization. Service charge cannot be assessed at time of surrender. Transfer restrictions apply if more than one transfer is made in a 30 day period. The Retirement Income Max® 2.0 and Retirement Income Choice® 2.0 riders will not terminate for unapproved ownership changes and assignments, however, we have the right to reject certain ownership changes and assignments involving institutional investors, settlement companies or other similar organizations.

Florida. Owners have a 21 day right to cancel period and will receive Return of Premium. The Unemployment Waiver is not available. Excess interest adjustment is not applied upon annuitization or death. The annuity commencement date is not allowed until after the first policy year. The Retirement Income Max® 2.0 and Retirement Income Choice® 2.0 riders will terminate if the policy to which these riders are attached has an ownership change or the policy is assigned.

Montana. The Unemployment Waiver is not available. Death benefit must be paid within 60 days and any interest due after 30 days.

New York. Under the right to cancel provision the premium payment allocated to the fixed account, if any, plus the policy value in the separate account, if any, including any fees and charges is returned. If the policy is a replacement, the right to cancel period is extended to 60 days. Additional Death Distribution, Additional Death Distribution+, Unemployment Waiver and Telephone transactions are not available. There is no excess interest adjustment. Death benefit payable during the accumulation phase is the greater of policy value or guaranteed minimum death benefit, if any. Policy value is used upon annuitization. Annuity commencement date cannot be earlier than the first policy anniversary. Retirement Income Max® 2.0 Rider issue requirements are annuitant is 58 - 85 for Single Life or 65 - 85 for Joint Life. The Retirement Income Max® 2.0 and Retirement Income Choice® 2.0 riders do not terminate upon ownership changes or assignments.

North Dakota. Right to cancel period is 20 days.

Ownership

You, as owner of the policy, exercise all rights under the policy. You can generally change the owner at any time by notifying us in writing at our Administrative Office. There may be limitations on your ability to change the ownership of a qualified policy. An ownership change may be a taxable event.

Beneficiary

The beneficiary designation will remain in effect until changed. The owner may change the designated beneficiary by sending us written notice. The beneficiary's consent to such change is not required unless the beneficiary was irrevocably designated or law requires consent. (If an irrevocable beneficiary dies, the owner may then designate a new beneficiary.) We will not be liable for any payment made before the written notice is received in our Administrative Office. If more than one beneficiary is designated, and the owner fails to specify their interests, they will share equally. If, upon the death of the annuitant, there is a surviving owner(s), then the surviving owner(s) automatically takes the place of any beneficiary designation.

Right to Cancel Period

You may return your policy for a refund, but only if you return it within a prescribed period, which is generally 10 days after you receive the policy (for replacements the right to cancel period is generally 30 days), or whatever longer time may be required by state law. The amount of the refund will generally be the premiums paid plus or minus accumulated gains or losses in the separate account. You bear the risk of any decline in policy value during the right to cancel period. However, if state law requires, we will refund your original premium payment(s). We will pay the refund within seven days after we receive in good order within the applicable period at our Administrative Office, written notice of cancellation and the returned policy. The policy will then be deemed void.

Assignment

You can also generally assign the policy any time during your lifetime. We will not be bound by the assignment until we receive written notice of the assignment in good order at our Administrative Office and approve it. We reserve the right, except to the extent prohibited by applicable laws, regulations, or actions of the State insurance commissioner, to require that an assignment will be effective only upon acceptance by us, and to refuse assignments or transfers at any time on a non-discriminatory basis. We will not be liable for any payment or other action we take in accordance with the policy before we approve the assignment. There may be limitations on your ability to assign a qualified policy. An assignment may have tax consequences.

Termination for Low Value

If a partial surrender or fee (including an optional rider fee, administrative fee, or owner transaction fee) reduces your cash value below the minimum specified in your policy, we reserve the right to terminate your policy and send you a full distribution of your remaining cash value. All benefits associated with your annuity policy will be terminated. Federal law may impose restrictions on our right to terminate certain qualified policies. We do not currently anticipate exercising this right if you have certain optional benefits, however, we reserve the right to do so. For all other policies, including policies with certain other optional benefits, we intend to exercise this termination provision.

Sending Forms and Transaction Requests in Good Order

We cannot process your requests for transactions relating to the policy until they are received in good order. “Good order” means the actual receipt of the instructions relating to the requested transaction in writing (or, when appropriate, by telephone or electronically), along with all forms, information and supporting legal documentation necessary to effect the transaction. This information and documentation generally includes, to the extent applicable to the transaction: your completed application; the policy number; the transaction amount (in dollars or percentage terms); the names and allocations to and/or from the Subaccounts affected by the requested transaction; the signatures of all owners (exactly as registered on the Policy) if necessary; Social Security Number or Taxpayer I.D.; and any other information or supporting documentation that we may require, including any spousal or joint owner’s consents. With respect to purchase requests, “good order” also generally includes receipt of sufficient funds to effect the purchase. We may, in our sole discretion, determine whether any particular transaction request is in good order, and we reserve the right to change or waive any good order requirements at any time.

“Received” or receipt in good order generally means that everything necessary must be received *by us*, at our Administrative Office specified in the Glossary of Terms. We reserve the right to reject electronic transactions that do not meet our requirements.

Regulatory Modifications to Policy

We reserve the right to amend the policy or any riders attached thereto as necessary to comply with specific direction provided by state or federal regulators, through change of law, rule, regulation, bulletin, regulatory directives or agreements.

Certain Offers

From time to time, we have (and we may again) offered you some form of payment or incentive in return for terminating or modifying certain guaranteed benefits.

When we make an offer, we may vary the offer amount, up or down, among the same group of policy owners based on certain criteria such as account value, the difference between account value and any applicable benefit base, investment allocations and the amount and type of withdrawals taken. For example, for guaranteed benefits that have benefit bases that can be reduced on either a pro rata or dollar-for-dollar basis depending on the amount of withdrawals taken, we may consider whether you have taken any withdrawal that has caused a pro rata reduction in your benefit base, as opposed to a dollar-for-dollar reduction. Also, we may increase or decrease offer amounts from offer to offer. In other words, we may make an offer to a group of policy owners based on an offer amount, and, in the future, make another offer based on a higher or lower offer amount to the remaining policy owners in the same group.

If you accept an offer that requires you to terminate a guaranteed benefit and you retain your policy, we will no longer charge you for it, and you will not be eligible for any future offers related to that type of guaranteed benefit, even if such future offer would have included a greater offer amount or different payment or incentive.

Mixed and Shared Funding

The underlying fund portfolios may serve as investment vehicles for variable life insurance policies, variable annuity policies and retirement plans ("mixed funding") and shares of the underlying fund portfolios also may be sold to separate accounts of other insurance companies ("shared funding"). While we currently do not foresee any disadvantages to owners and participants arising from either mixed or shared funding, it is possible that the interests of owners of various policies and/or participants in various plans for which the underlying fund portfolios serve as investments might at some time be in conflict. We and each underlying fund portfolio's Board of Directors intend to monitor events in order to identify any material conflicts and to determine what action, if any, to take. Such action could include the sale of underlying fund portfolio shares by one or more of the separate accounts, which could have adverse consequences. Such action could also include a decision that separate funds should be established for variable life and variable annuity separate accounts. In such an event, we would bear the attendant expenses, but owners and plan participants would no longer have the economies of scale resulting from a larger combined fund. Please read the prospectuses for the underlying fund portfolios, which discuss the underlying fund portfolios' risks regarding mixed and shared funding, as applicable.

Exchanges and/or Reinstatements

You can generally exchange a nonqualified annuity policy for another in a "tax-free exchange" under Section 1035 of the Internal Revenue Code or transfer qualified policies directly to another life insurance company as a "trustee-to-trustee transfer". Before making an exchange or transfer, you should compare both annuities carefully. Remember that if you exchange or transfer another annuity for the one described in this prospectus, then you may pay a surrender charge on the other annuity, and there may be a new surrender charge period under this annuity and other charges may be higher (or lower) and the benefits under this annuity may be different. You should not exchange or transfer another annuity for this one unless you determine, after knowing all the facts, that the exchange or transfer is in your best interest and not just better for the person trying to sell you this policy (that person will generally earn a commission if you buy this policy through an exchange, transfer or otherwise).

You may ask us to reinstate your policy after such an exchange, transfer or full or partial surrender and in certain limited circumstances we will allow you to do so by returning the same total dollar amount of funds distributed to the applicable investment options. The dollar amount will be used to purchase new accumulation units at the then current price. Because of changes in market value, your new accumulation units may be worth more or less than the units you previously owned. Generally, unless you return the original company check, your annuity policy is nonqualified and a portion of the prior withdrawal was taxable, we are required to report the taxable amount from the distribution to the IRS even though the funds have been reinstated. The cost basis will be adjusted accordingly. The taxable amount will be reported on Form 1099-R which you will receive in January of the year following the distribution. We recommend that you consult a tax professional to explain the possible tax consequences of reinstatements.

Voting Rights

To the extent required by law, we will vote all shares of the underlying fund portfolios held in the separate account in accordance with instructions we receive from you and/or other individuals that have voting interests in the portfolios. We will send you and/or other individuals requests for instructions on how to vote those shares. When we receive those instructions, we will vote all of the shares in proportion to those instructions. Accordingly, it is possible for a small number of owners (assuming there is a quorum) to determine the outcome of a vote, especially if they have large policy values. If, however, we determine that we are permitted to vote the shares in our own right, we may do so.

Each person having a voting interest will receive proxy material, reports, and other materials relating to the appropriate portfolio.

Abandoned or Unclaimed Property

Every state has unclaimed property laws that generally provide for escheatment to the state of unclaimed property (including proceeds of annuity, life and other insurance policies) under various circumstances. In addition to the state unclaimed property laws, we may be required to escheat property pursuant to regulatory demand, finding, agreement or settlement. To help prevent such escheatment, it is important that you keep your contact and other information on file with us up to date, including the names, contact information and identifying information for owners, insureds, annuitants, beneficiaries and other payees. Such updates should be communicated in a form and manner satisfactory to us.

Legal Proceedings

We, like other life insurance companies, are subject to regulatory and legal proceedings, including class action lawsuits, in the ordinary course of our business. Such legal and regulatory matters include proceedings specific to us and other proceedings generally applicable to business practices in the industry in which we operate. In some lawsuits and regulatory proceedings involving insurers, substantial damages have been sought and/or material settlement payments have been made. Although the outcome of any litigation or regulatory proceeding cannot be predicted with certainty, at the present time, we believe that there are no pending or threatened proceedings or lawsuits that are likely to have a material adverse impact on the separate account, on TCI's ability to perform under its principal underwriting agreement, or on our ability to meet our obligations under the policy.

We are currently being audited on behalf of multiple states' treasury and controllers' offices for compliance with laws and regulations concerning the identification, reporting and escheatment of unclaimed benefits or abandoned funds. The audits focus on insurance company processes and procedures for identifying unreported death claims, and their use of the Social Security Master Death File to identify deceased policy and policy holders. In addition, we are the subject of multiple state Insurance Department inquiries and market conduct examinations with a similar focus on the handling of unreported claims and abandoned property. The audits and related examination activity have resulted in or may result in additional payments to beneficiaries, escheatment of funds deemed abandoned, administrative penalties and changes in our procedures for the identification of unreported claims and handling of escheatable property. We do not believe that any regulatory actions or agreements that have resulted from or will result from these examinations has had or will have a material adverse impact on the separate account, on TCI's ability to perform under its principal underwriting agreement, or on our ability to meet our obligations under the policy.

Cyber Security

Our variable product business is highly dependent upon the effective operation of our computer systems and those of our business partners. Consequently, our business is potentially susceptible to operational and information security risks resulting from a cyber-attack. These risks include, among other things, the theft, misuse, corruption and destruction of data maintained online or digitally, denial of service attacks on websites and other operational disruption and unauthorized release of confidential customer information. Cyber-attacks affecting us, any third party administrator, the underlying funds, intermediaries and other affiliated or third-party service provides may adversely affect us and your policy value. For instance, cyber-attacks may: interfere with our processing of policy transactions, including the processing of orders from our website or with the underlying funds; cause the release and possible destruction of confidential customer or business information; impede order processing; subject us and/or our service providers and intermediaries to regulatory fines and financial losses; and/or cause reputational damage. Cyber security risks may also affect the issuers of securities in which the underlying funds invest, which may cause the underlying funds to lose value. There can be no assurance that we, the underlying funds or our service providers will avoid losses affecting your policy that result from cyber-attacks or information security breaches.

For a complete description regarding Transamerica's policies for its websites, including the Privacy Policy and Terms of Use for such websites, please visit: https://www.transamerica.com/individual/privacy-policy and https://www.transamerica.com/individual/terms-of-use.

Information About Us

We are engaged in the sale of life and health insurance and annuity policies. Transamerica Life Insurance Company was incorporated under the laws of the State of Iowa on April 19, 1961 as NN Investors Life Insurance Company Inc., and is licensed in all states and the District of Columbia, Guam, Puerto Rico, and the U.S. Virgin Islands. Transamerica Financial Life Insurance Company was incorporated under the laws of the State of New York on October 3, 1947 and is licensed in all states and the District of Columbia. We are a wholly-owned indirect subsidiary of Transamerica Corporation which conducts most of its operations through subsidiary companies engaged in the insurance business or in providing non-insurance financial services. All of the stock of Transamerica Corporation is indirectly owned by Aegon N.V. of The Netherlands, the securities of which are publicly traded. Aegon N.V., a holding company, conducts its business through subsidiary companies engaged primarily in the insurance business.

All obligations arising under the policies, including the promise to make annuity payments, are general corporate obligations of ours. Accordingly, no financial institution, brokerage firm or insurance agency is responsible for our financial obligations arising under the policies.

Financial Condition

We pay benefits under your policy from our general account assets and/or from your policy value held in the separate account. It is important that you understand that payments of the benefits are not assured and depend upon certain factors discussed below.

Assets in the Separate Account. You assume all of the investment risk for your policy value that is allocated to the subaccounts of the separate account. Your policy value in those subaccounts constitutes a portion of the assets of the separate account. These assets are segregated and insulated from our general account, and may not be charged with liabilities arising from any other business that we may conduct.

Assets in the General Account. You also may be permitted to make allocations to guaranteed period options of the fixed account, which are supported by the assets in our general account. Any guarantees under a policy that exceed policy value, such as those associated with any lifetime withdrawal benefit riders and any optional death benefits, are paid from our general account (and not the separate account). Therefore, any amounts that we may be obligated to pay under the policy in excess of policy value are subject to our financial strength and claims-paying ability and our long-term ability to make such payments. The assets of the separate account, however, are also available to cover the liabilities of our general account, but only to the extent that the separate account assets exceed the separate account liabilities arising under the policies supported by it.

We issue other types of insurance policies and financial products as well, and we also pay our obligations under these products from our assets in the general account.

As an insurance company, we are required by state insurance regulation to hold a specified amount of reserves in order to meet all the contractual obligations of our general account. In order to meet our claims-paying obligation we monitor our reserves so that we hold sufficient amounts to cover actual or expected policy and claims payments. In addition, we hedge our investments in our general account, and may require purchasers of certain of the variable insurance products that we offer to allocate premium payments and policy value in accordance with specified investment requirements. However, it is important to note that there is no guarantee that we will always be able to meet our claims-paying obligations, and that there are risks to purchasing any insurance product.

State insurance regulators also require insurance companies to maintain a minimum amount of capital, which acts as a cushion in the event that the insurer suffers a financial impairment, based on the inherent risks in the insurer's operations. These risks include those associated with losses that we may incur as the result of defaults on the payment of interest or principal on our general account assets, which include bonds, mortgages, general real estate investments, and stocks, as well as the loss in market value of these investments. We may also experience liquidity risk if our general account assets cannot be readily converted into cash to meet obligations to our policy owners or to provide the collateral necessary to finance our business operations.

How to Obtain More Information. We encourage both existing and prospective policy owners to read and understand our financial statements. We prepare our financial statements on a statutory basis. Our financial statements, which are presented in conformity with accounting practices prescribed or permitted by the Iowa Department of Insurance as well as the financial statements of the separate account are located in the Statement of Additional Information (SAI). For a free copy of the SAI, simply call or write us at the phone number or address of our Administrative Office referenced in this prospectus. In addition, the SAI is available on the SEC's website at http://www.sec.gov. Our financial strength ratings which reflect the opinions of leading independent rating agencies of our ability to meet our obligations to our policy owners, are available on our website (https://www.transamerica.com/individual/what-we-do/about-us/financial-strength/), and the websites of these nationally recognized statistical ratings organizations – A.M. Best Company (www.ambest.com), Moody's Investors Service (www.moodys.com), Standard & Poor's Rating Services (www.standardandpoors.com) and Fitch, Inc. (www.fitchratings.com).

The Separate Account

Each separate account receives and invests the premium payments that are allocated to it for investment in shares of the underlying fund portfolios. Each separate account is registered with the SEC as a unit investment trust under the 1940 Act. However, the SEC does not supervise the management, the investment practices, or the policies of the separate account or us. Income, gains and losses (whether or not realized), from assets allocated to the separate account are, in accordance with the policies, credited to or charged against the separate account without regard to our other income, gains or losses.

The assets of each separate account are held in our name on behalf of the separate account and belong to us. However, those assets that underlie the policies are not chargeable with liabilities arising out of any other business we may conduct. The separate account may include other subaccounts that are not available under these policies. We do not guarantee the investment results of the Separate Account.

The Funds

At the time you purchase your policy, you may allocate your premium payment to subaccounts. These are subdivisions of our separate account, an account that keeps your policy assets separate from our company assets. The subaccounts then purchase shares of underlying fund portfolios set up exclusively for variable annuity or variable life insurance products. These are not the same mutual funds that you buy through your investment professional even though they may have similar investment strategies and the same portfolio managers. Each underlying fund portfolio has varying degrees of investment risk. Underlying fund portfolios are also subject to separate fees and expenses such as management fees and operating expenses. “Master-feeder” or “fund of funds” invest substantially all of their assets in other mutual funds and will therefore bear a pro-rata share of fees and expenses incurred by both funds. This will reduce your investment return. Read the underlying fund portfolio prospectuses carefully before investing. We do not guarantee the investment results of any underlying fund portfolio. Certain underlying fund portfolios may not be available in all states and in all share classes. Please *see* “Appendix - Underlying Fund Portfolios Associated with the Subaccounts” for additional information.

Other Transamerica Policies

We offer a variety of fixed and variable annuity policies. They may offer features, including investment options, and have fees and charges, that are different from those in the policy offered by this Prospectus. Not every policy we issue is offered through every financial intermediary. Some financial intermediaries may not offer and/or limit the offering of certain features or options, as well as limit the availability of the policies, based on issue age, or other criteria established by the financial intermediary. Upon request, your financial professional can show you information regarding other Transamerica annuity policies that he or she distributes. You can also contact us to find out more about the availability of any of the Transamerica annuity policies.

You should work with your financial professional to decide whether this policy is appropriate for you based on a thorough analysis of your particular insurance needs, financial objectives, investment goals, time horizons and risk tolerance.

Distribution of the Policies

Distribution and Principal Underwriting Agreement. We have entered into a principal underwriting agreement with our affiliate, Transamerica Capital, Inc. (TCI), for the distribution and sale of the policies. We pay commissions to TCI which are passed through to selling firms. (*See below*). We also pay TCI an “override” that is a percentage of total commissions paid on sales of our policies which is not passed through to the selling firms and we may reimburse TCI for certain expenses it incurs in order to pay for the distribution of the policies. TCI markets the policies through bank affiliated firms, national brokerage firms, regional and independent broker-dealers and independent financial planners.

Compensation to Broker-Dealers Selling the Policies. The policies are offered to the public through broker-dealers (“selling firms”) that are licensed under the federal securities laws; the selling firm and/or its affiliates are also licensed under state insurance laws. The selling firms have entered into written selling agreements with us and with TCI as principal underwriter for the policies. We pay commissions through TCI to the selling firms for their sales of the policies.

A limited number of affiliated and unaffiliated broker-dealers were paid commissions and overrides to “wholesale” the policies, that is, to provide sales support and training to sales representatives at the selling firms. We also provide compensation to a limited number of broker-dealers for providing ongoing service in relation to the policies that have already been purchased.

The selling firms that have selling agreements with us and TCI are paid commissions for the promotion and sale of the policies according to one or more schedules. The amount and timing of commissions may vary depending on the selling agreement, but the maximum commission is 5% of premium payments (additional amounts may be paid as overrides to wholesalers).

To the extent permitted by Financial Industry Regulatory Authority (FINRA) rules, TCI may pay (or allow other broker-dealers to provide) promotional incentives or payments in the form of cash or non-cash compensation or reimbursement to some, but not all, selling firms and their sales representatives. These arrangements are sometimes referred to as “revenue sharing” arrangements and are described further below.

The sales representative who sells you the policy typically receives a portion of the compensation we (and our affiliates) pay to the selling firms, depending on the agreement between the selling firm and its registered representative and the firm’s internal compensation program. These programs may include other types of cash and non-cash compensation and other benefits. Ask your sales representative for further information about the compensation your sales representative, and the selling firm that employs your sales representative, may receive in connection with your purchase of a policy. Also inquire about any revenue sharing arrangements that we and our affiliates may have with the selling firm, including the conflicts of interests that such arrangements may create.

You should be aware that a selling firm or its sales representatives may receive different compensation or incentives for selling one product over another. In some cases, these differences may create an incentive for the selling firm or its sales representatives to recommend or sell this policy to you. You may wish to take such incentives into account when considering and evaluating any recommendation relating to the policies.

Special Compensation Paid to Affiliated Firms. We and/or our affiliates provide paid-in capital to TCI and pay the cost of TCI’s operating and other expenses, including costs for facilities, legal and accounting services, and other internal administrative functions. We and/or our affiliates also provide TCI with a percentage of total commissions paid on sales of our policies and provide TCI with capital payments that are not contingent on sales.

TCI's registered representatives and supervisors may receive non-cash compensation, such as attendance at conferences, seminars and trips (such as travel, lodging and meals in connection therewith), entertainment, merchandise and other similar items, payments, loans, loan forgiveness or loan guarantees.

Additional Compensation That We, TCI and/or Our Affiliates Pay to Selected Selling Firms. TCI, in connection with the sales of the policies, may pay certain selling firms additional cash amounts for "preferred product" treatment of the policies in their marketing programs in order to receive enhanced marketing services and increased access to their sales representatives. In exchange for providing TCI with access to their distribution network, such selling firms may receive additional compensation or reimbursement for, among other things, the hiring and training of sales personnel, marketing, sponsoring of conferences, meetings, seminars, events, and/or other services they provide to us and our affiliates. To the extent permitted by applicable law, TCI and other parties may provide the selling firms with occasional gifts, meals, tickets or other non-cash compensation as an incentive to sell the policies. These special compensation arrangements are not offered to all selling firms and the terms of such arrangements may differ among selling firms.

In addition, TCI paid selling firms other special fees based on new sales and/or assets under management. During 2014, TCI had such "preferred product" arrangements with at least 52 broker-dealers and other financial intermediaries. Some of the more significant entities were:

AXA Network, LLC • BBVA Securities, Inc. • Cambridge Investment Research, Inc. • CCO Investments • Centarus Financial, Inc. • Cetera Advisors LLC• Cetera Advisors Networks LLC• Cetera Financial Specialists LLC • Cetera Investment Services LLC• CFD Investments, Inc. • Commonwealth Financial Network • Edward D. Jones & Co., L.P. • Equity Services, Inc. • Fifth Third Securities, Inc. • First Allied Holdings, Inc. • FSC Securities Corporation • Gary Goldberg & Company, Inc. • Hantz Financial Services, Inc. • Invest Financial Corporation • Investacorp, Inc. • Investment Centers of America, Inc. • James T. Borello & Co, • Janney Montgomery Scott, LLC • LPL Financial, LLC. • M&T Securities Product Management • Merrill Lynch, Pierce, Fenner & Smith Inc. • MetLife Securities, Inc. • Money Concepts Capital Corporation • Morgan Stanley Smith Barney, Inc. • National Planning Corporation • New England Securities Corporation • NFP Securities Inc. • Park Avenue Securities, LLC • Raymond James & Associates, Inc. • Raymond James Financial Services, Inc. • Royal Alliance Associates, Inc. • SagePoint Financial, Inc. • Securities America, Inc. • Sigma Financial Corporation • Signator Investors, Inc. • SII Investments, Inc. • SunTrust Investment Services • The Huntington Investment Company • Transamerica Financial Advisors, Inc. • Triad Advisors, Inc. • US Bancorp Investments, Inc. • VOYA Financial Partners, LLC • VSR Financial Services, Inc. • Wells Fargo Advisors, LLC • Wells Fargo Advisors Financial Network LLC • Wells Fargo Investments LLC • Woodbury Financial

For the calendar year ended December 31, 2014 TCI paid approximately 28,300,000 various brokers and other financial intermediaries in connection with revenue sharing arrangements.

No specific charge is assessed directly to owners or the separate account to cover commissions, non-cash compensation, and other incentives or payments described above. We do intend to recoup commissions and other sales expenses and incentives we pay, however, through fees and charges deducted under the policy and other corporate revenue.

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GLOSSARY OF TERMS

accumulation unit — An accounting unit of measure used in calculating the policy value in the separate account before the annuity commencement date.

adjusted policy value — The policy value increased or decreased by any excess interest adjustment.

Administrative Office — Transamerica Life Insurance Company and Transamerica Financial Life Insurance Company, Attention: Customer Care Group, 4333 Edgewood Road NE, Cedar Rapids, IA 52499-0001, (800) 525-6205.

annuitant — The person on whose life any annuity payments involving life contingencies will be based.

annuitize (annuitization) — When you switch from the accumulation phase to the income phase and we begin to make annuity payments to you (or your payee).

annuity commencement date — The date upon which annuity payments are to commence. This date may not be later than the last day of the policy month following the month in which the annuitant attains age 99 (earlier if required by state law).

annuity payment option — A method of receiving a stream of annuity payments selected by the owner.

assumed investment return or AIR — The annual effective rate shown in the contract that is used in the calculation of each variable annuity payment.

cash value — The adjusted policy value less any applicable surrender charge. If you are surrendering your policy, annuitizing your policy or receiving a death benefit, you will receive the state minimum required cash value if greater than your cash value.

excess interest adjustment — A positive or negative adjustment to amounts surrendered (both partial or full surrenders) and transfers or applied to annuity payment options from the fixed account guaranteed period options prior to the end of the guaranteed period. The adjustment reflects changes in the interest rates declared by us since the date any payment was received by, or an amount was transferred to, the guaranteed period option. The excess interest adjustment can either decrease or increase the amount to be received by the owner upon full surrender or commencement of annuity payments, depending upon whether there has been an increase or decrease in interest rates, respectively. The excess interest adjustment will not decrease the interest credited to your policy below the guaranteed minimum. The excess interest adjustment does not apply to policies issued in New York by Transamerica Financial Life Insurance Company.

fixed account — One or more investment options under the policy that are part of our general assets and are not in the separate account.

guaranteed lifetime withdrawal benefit — Any optional benefit under the policy that provides a guaranteed minimum withdrawal benefit, including the Retirement Income Max® 2.0 Rider or the Retirement Income Choice® 2.0 Rider.

guaranteed period options — The various guaranteed interest rate periods of the fixed account which we may offer and into which premium payments may be paid or amounts transferred or amounts transferred when available.

market day — A day when the New York Stock Exchange is open for business.

owner (you, your) — The person who may exercise all rights and privileges under the policy.

policy date — The date shown on the policy data page attached to the policy and the date on which the policy becomes effective.

policy value — On or before the annuity commencement date, the policy value is equal to the owner's:
- premium payments; minus
- gross withdrawals (withdrawals plus the surrender charge on the portion of the requested withdrawal that is subject to the surrender charge plus or minus any excess interest adjustment); plus
- interest credited in the fixed account; plus
- accumulated gains in the separate account; minus
- accumulated losses in the separate account; minus
- service charges, premium based charges, rider fees (including those imposed upon rider termination), premium taxes, transfer fees, and other charges, if any.

policy year — A policy year begins on the policy date and on each anniversary thereafter.

separate account — Separate Account VA B and Separate Account VA BNY, separate accounts established and registered as unit investment trusts under the Investment Company Act of 1940, as amended (the "1940 Act"), to which premium payments under the policies may be allocated.

separate account value — The portion of the policy value that is invested in the separate account.

subaccount — A subdivision within the separate account, the assets of which are invested in a specified underlying fund portfolio.

surrender charge free amount — The amount that can be withdrawn each policy year without incurring any surrender charges and excess interest adjustment (if applicable). Please *see* "EXPENSES – Surrender Charges" for more explanation.

valuation period — The period of time from one determination of accumulation unit values and annuity unit values to the next subsequent determination of those values. Such determination shall be made generally at the close of business on each market day.

written notice — Written notice, signed by the owner, that gives us the information we require and is received in good order at the Administrative Office. For some transactions, we may accept an electronic notice or telephone instructions. Such electronic notice must meet the requirements for good order that we establish for such notices.

APPENDIX

UNDERLYING FUND PORTFOLIOS ASSOCIATED WITH THE SUBACCOUNTS

SUBACCOUNT[1]	UNDERLYING FUND PORTFOLIO	ADVISOR/SUBADVISOR
AB VARIABLE PRODUCTS SERIES FUND, INC. [3]		
AB Balanced Wealth Strategy Portfolio - Class B[4]	AB Balanced Wealth Strategy Portfolio - Class B[4]	*AllianceBernstein L.P.*
Investment Objective: Maximize total return consistent with the Adviser's determination of reasonable risk.		
AB Growth and Income Portfolio – Class B[5]	AB Growth and Income Portfolio – Class B[5]	*AllianceBernstein L.P.*
Investment Objective: Long-term growth of capital.		
AMERICAN FUNDS INSURANCE SERIES® TRUST		
American Funds - Asset Allocation Fund℠ - Class 2	American Funds - Asset Allocation Fund℠ - Class 2	*Capital Research and Management Company℠*
Investment Objective: High total return (including income and capital gains) consistent with preservation of capital over the long term.		
American Funds - Bond Fund℠ - Class 2	American Funds - Bond Fund℠ - Class 2	*Capital Research and Management Company℠*
Investment Objective: To provide as high a level of current income as is consistent with the preservation of capital.		
American Funds - Growth Fund℠ - Class 2	American Funds - Growth Fund℠ - Class 2	*Capital Research and Management Company℠*
Investment Objective: Growth of capital.		
American Funds - Growth-Income Fund℠ - Class 2	American Funds - Growth-Income Fund℠ - Class 2	*Capital Research and Management Company℠*
Investment Objective: Long-term growth of capital and income.		
American Funds - International Fund℠ - Class 2	American Funds - International Fund℠ - Class 2	*Capital Research and Management Company℠*
Investment Objective: Capital growth.		
FIDELITY® VARIABLE INSURANCE PRODUCTS FUND		
Fidelity VIP Balanced Portfolio - Service Class 2	Fidelity VIP Balanced Portfolio - Service Class 2	*Fidelity Management & Research Company*
Investment Objective: Seeks income and capital growth consistent with reasonable risk.		
Fidelity VIP Contrafund® Portfolio – Service Class 2	Fidelity VIP Contrafund® Portfolio – Service Class 2	*Fidelity Management & Research Company*
Investment Objective: Long term capital appreciation.		
Fidelity VIP Mid Cap Portfolio – Service Class 2	Fidelity VIP Mid Cap Portfolio – Service Class 2	*Fidelity Management & Research Company*
Investment Objective: Long-term growth of capital.		
Fidelity VIP Value Strategies Portfolio – Service Class 2	Fidelity VIP Value Strategies Portfolio – Service Class 2	*Fidelity Management & Research Company*
Investment Objective: Capital appreciation		
GE INVESTMENTS FUNDS, INC.		
GE Investments Total Return Fund - Class 3	GE Investments Total Return Fund - Class 3	*GE Asset Management, Inc.*
*Investment Objective:*Highest total return, composed of current income and capital appreciation, as is consistent with prudent investment risk.		
TRANSAMERICA SERIES TRUST		
TA Aegon High Yield Bond - Service Class	Transamerica Aegon High Yield Bond VP – Service Class	*Aegon USA Investment Management, LLC*
Investment Objective: High level of current income by investing in high-yield debt securities.		
TA Aegon Money Market - Service Class[2]	Transamerica Aegon Money Market VP – Service Class[2]	*Aegon USA Investment Management, LLC*
Investment Objective: Maximum current income from money market securities consistent with liquidity and preservation of capital.		
TA Aegon Tactical Vanguard ETF - Balanced - Service Class	Transamerica Aegon Active Asset Allocation - Moderate VP - Service Class	*Aegon USA Investment Management, LLC*
Investment Objective: Capital appreciation and current income.		
TA Aegon Tactical Vanguard ETF - Conservative - Service Class	Transamerica Aegon Active Asset Allocation - Conservative VP - Service Class	*Aegon USA Investment Management, LLC*
Investment Objective: Current income and preservation of capital.		
TA Aegon Tactical Vanguard ETF - Growth - Service Class	Transamerica Aegon Active Asset Allocation - Moderate Growth VP - Service Class	*Aegon USA Investment Management, LLC*
Investment Objective: Capital appreciation with current income as secondary objective.		
TA Aegon U.S. Government Securities - Service Class	Transamerica Aegon U.S. Government Securities VP – Service Class	*Aegon USA Investment Management, LLC*
Investment Objective: High level of total return as is consistent with prudent investment strategies.		
TA AB Dynamic Allocation - Service Class[6]	Transamerica AB Dynamic Allocation VP - Service Class[6]	*Alliance Bernstein L.P.*
Investment Objective: Capital appreciation and current income.		

UNDERLYING FUND PORTFOLIOS ASSOCIATED WITH THE SUBACCOUNTS — (Continued)

SUBACCOUNT[1]	UNDERLYING FUND PORTFOLIO	ADVISOR/SUBADVISOR
TA American Funds Managed Risk - Balanced - Service Class[7]	Transamerica American Funds Managed Risk VP - Service Class[7]	*Milliman Financial Risk Management LLC*[7]
Investment Objective: Seeks to provide total return (including income and capital gains) consistent with preservation of capital over the long term while seeking to manage volatility and provide downside protection.		
TA Asset Allocation - Conservative - Service Class	Transamerica Asset Allocation - Conservative VP – Service Class	*Aegon USA Investment Management, LLC*
Investment Objective: Current income and preservation of capital.		
TA Asset Allocation - Growth - Service Class	Transamerica Asset Allocation - Growth VP – Service Class	*Aegon USA Investment Management, LLC*
Investment Objective: Long-term capital appreciation.		
TA Asset Allocation - Moderate - Service Class	Transamerica Asset Allocation - Moderate VP – Service Class	*Aegon USA Investment Management, LLC*
Investment Objective: Capital appreciation and current income.		
TA Asset Allocation - Moderate Growth - Service Class	Transamerica Asset Allocation - Moderate Growth VP – Service Class	*Aegon USA Investment Management, LLC*
Investment Objective: Capital appreciation with current income as a secondary objective.		
TA Barrow Hanley Dividend Focused - Service Class	Transamerica Barrow Hanley Dividend Focused VP – Service Class	*Barrow, Hanley, Mewhinney, & Strauss, LLC*
Investment Objective: Seeks total return gained from the combination of dividend yield, growth of dividends and capital appreciation.		
TA BlackRock Global Allocation - Service Class	Transamerica BlackRock Global Allocation VP - Service Class	*BlackRock Investment Management, LLC*
Investment Objective: High total investment return. Total investment return is the combination of capital appreciation and investment income.		
TA BlackRock Global Allocation Managed Risk - Balanced - Service Class	Transamerica BlackRock Global Allocation Managed Risk - Balanced VP - Service Class	*Milliman Financial Risk Management LLC*
Investment Objective: Seeks to provide capital appreciation and income while seeking to manage volatility.		
TA BlackRock Global Allocation Managed Risk - Growth - Service Class	Transamerica BlackRock Global Allocation Managed Risk - Growth VP - Service Class	*Milliman Financial Risk Management LLC*
Investment Objective: Seeks to provide capital appreciation and income while seeking to manage volatility.		
TA BlackRock Tactical Allocation - Service Class	Transamerica BlackRock Tactical Allocation VP - Service Class	*BlackRock Financial Management, Inc.*
Investment Objective: Capital appreciation with current income as secondary objective.		
TA Clarion Global Real Estate Securities - Service Class	Transamerica Clarion Global Real Estate Securities VP – Service Class	*CBRE Clarion Securities, LLC*
Investment Objective: Long-term total return from investments primarily in equity securities of real estate companies. Total return consists of realized and unrealized capital gains and losses plus income.		
TA International Moderate Growth - Service Class	Transamerica International Moderate Growth VP – Service Class	*Aegon USA Investment Management, LLC*
Investment Objective: Capital appreciation with current income as a secondary objective.		
TA JPMorgan Core Bond - Service Class	Transamerica JPMorgan Core Bond VP - Service Class	*J.P. Morgan Investment Management Inc.*
Investment Objective: Total return, consisting of current income and capital appreciation.		
TA JPMorgan Enhanced Index - Service Class	Transamerica JPMorgan Enhanced Index VP – Service Class	*J.P. Morgan Investment Management Inc.*
Investment Objective: Earn a total return modestly in excess of the total return performance of the Standard & Poor's 500 Index (including the reinvestment of dividends) while maintaining a volatility of return similar to the S&P 500 Index.		
TA JPMorgan Mid Cap Value - Service Class	Transamerica JPMorgan Mid Cap Value VP – Service Class	*J.P. Morgan Investment Management Inc.*
Investment Objective: Growth from capital appreciation.		
TA JPMorgan Tactical Allocation - Service Class	Transamerica JPMorgan Tactical Allocation VP - Service Class	*J.P. Morgan Investment Management Inc.*
Investment Objective: Current income and preservation of capital.		
TA Janus Balanced - Service Class	Transamerica Janus Balanced VP – Service Class	*Janus Capital Management LLC*
Investment Objective: Long-term capital growth, consistent with the preservation of capital and balanced by current income.		
TA Jennison Growth - Service Class	Transamerica Jennison Growth VP – Service Class	*Jennison Associates LLC*
Investment Objective: Long-term growth of capital.		
TA Legg Mason Dynamic Allocation - Balanced - Service Class	Transamerica Legg Mason Dynamic Allocation - Balanced VP - Service Class	*QS Legg Mason Global Asset Allocation, LLC*
Investment Objective: Seeks capital appreciation and income.		

SUBACCOUNT[1]	UNDERLYING FUND PORTFOLIO	ADVISOR/SUBADVISOR
TA Legg Mason Dynamic Allocation - Growth - Service Class	Transamerica Legg Mason Dynamic Allocation - Growth VP - Service Class	*QS Legg Mason Global Asset Allocation, LLC*
Investment Objective: Seeks capital appreciation and income.		
TA MFS International Equity - Service Class	Transamerica MFS International Equity VP – Service Class	*MFS® Investment Management*
Investment Objective: Capital growth.		
TA Market Participation Strategy - Service Class	Transamerica Market Participation Strategy VP - Service Class	*Quantitative Management Associates LLC*
Investment Objective: Seeks capital appreciation.		
TA Morgan Stanley Capital Growth - Service Class	Transamerica Morgan Stanley Capital Growth VP – Service Class	*Morgan Stanley Investment Management Inc.*
Investment Objective: Maximize long-term growth.		
TA Morgan Stanley Mid Cap Growth - Service Class	Transamerica Morgan Stanley Mid-Cap Growth VP – Service Class	*Morgan Stanley Investment Management Inc.*
Investment Objective: Capital appreciation.		
TA Multi-Managed Balanced - Service Class	Transamerica Multi-Managed Balanced VP – Service Class	*J.P. Morgan Investment Management Inc. and Aegon USA Investment Management, LLC*
Investment Objective: High total investment return through investments in a broadly diversified portfolio of stock, bonds and money market instruments.		
TA PineBridge Inflation Opportunities- Service Class	Transamerica PineBridge Inflation Opportunities VP - Service Class	*PineBridge Investments LLC*
Investment Objective: Maximum real return consistent with preservation of real capital and prudent investment management.		
TA PIMCO Tactical - Balanced - Service Class	Transamerica PIMCO Tactical – Balanced VP – Service Class	*Pacific Investment Management Company LLC*
Investment Objective: Seeks combination of capital appreciation and income.		
TA PIMCO Tactical - Conservative - Service Class	Transamerica PIMCO Tactical – Conservative VP – Service Class	*Pacific Investment Management Company LLC*
Investment Objective: Seeks combination of capital appreciation and income.		
TA PIMCO Tactical - Growth - Service Class	Transamerica PIMCO Tactical – Growth VP – Service Class	*Pacific Investment Management Company LLC*
Investment Objective: Seeks combination of capital appreciation and income.		
TA PIMCO Total Return - Service Class	Transamerica PIMCO Total Return VP – Service Class	*Pacific Investment Management Company LLC*
Investment Objective: Maximum total return consistent with preservation of capital and prudent investment management.		
TA Systematic Small Mid Cap Value - Service Class	Transamerica Systematic Small/Mid Cap Value VP – Service Class	*Systematic Financial Management L.P.*
Investment Objective: Maximize total return.		
TA T. Rowe Price Small Cap - Service Class	Transamerica T. Rowe Price Small Cap VP – Service Class	*T. Rowe Price Associates, Inc.*
Investment Objective: Long-term growth of capital by investing primarily in common stocks of small growth companies.		
TA Torray Concentrated Growth - Service Class	Transamerica Torray Concentrated Growth VP – Service Class	*Torray, LLC*
Investment Objective: Seeks long-term capital appreciation.		
TA TS&W International Equity - Service Class	Transamerica TS&W International Equity VP – Service Class	*Thompson, Siegel & Walmsley LLC*
Investment Objective: Seeks maximum long-term total return, consistent with reasonable risk to principal, by investing in a diversified portfolio of common stocks of primarily non-U.S. issuers.		
TA Vanguard ETF - Balanced - Service Class	Transamerica Vanguard ETF Portfolio - Balanced VP - Service Class	*Aegon USA Investment Management, LLC*
Investment Objective: Balance capital appreciation and income.		
TA Vanguard ETF - Conservative - Service Class	Transamerica Vanguard ETF Portfolio - Conservative VP - Service Class	*Aegon USA Investment Management, LLC*
Investment Objective: Current income and preservation of capital.		
TA Vanguard ETF - Growth - Service Class	Transamerica Vanguard ETF Portfolio - Growth VP - Service Class	*Aegon USA Investment Management, LLC*
Investment Objective: Capital appreciation as a primary objective and income as a secondary objective.		
TA WMC US Growth - Service Class	Transamerica WMC US Growth VP – Service Class	*Wellington Management Company, LLP*
Investment Objective: Maximize long-term growth.		

(1) Some subaccounts may be available for certain policies and may not be available for all policies. You should work with your registered

representative to decide which subaccount(s) may be appropriate for you based on a thorough analysis of your particular insurance needs, financial objective, investment goals, time horizons, and risk tolerance.

(2) There can be no assurance that the Transamerica Aegon Money Market VP - Service Class portfolio will be able to maintain a stable net asset value per share during extended periods of low interest rates, and partly as a result of policy charges, the yield on the TA Aegon Money Market - Service Class subaccount may become extremely low and possibly negative.

(3) Effective May 1, 2015, AllianceBernstein Variable Products Series Fund, Inc. will be renamed AB Variable Products Series Fund, Inc.

(4) Effective May 1, 2015, AllianceBernstein Balanced Wealth Strategy Portfolio will be renamed AB Balanced Wealth Strategy Portfolio.

(5) Effective May 1, 2015, AllianceBernstein Growth and Income Portfolio will be renamed AB Growth and Income Portfolio.

(6) Transamerica AllianceBernstein Dynamic Allocation VP will be renamed Transamerica AB Dynamic Allocation VP on or about May 1, 2015.

(7) Transamerica American Funds Managed Risk – VP, subadvised by Milliman Financial Risk management LLC will be available on or about May 1, 2015.

Certain subaccounts may not be available in all states, at all times or through all financial intermediaries. We may discontinue offering any subaccount at any time. In some cases, a subaccount not available through a financial intermediary may be obtained by contacting us directly. For more information on the options available for electing a subaccount, please contact your financial intermediary or our Administrative Office.

APPENDIX

DESIGNATED INVESTMENT OPTIONS

The table below identifies the Designated Investment Options available for use with the Guaranteed Minimum Death Benefits and our Guaranteed Lifetime Withdrawal Benefits.

	Return of Premium Death Benefit	Annual Step-Up Death Benefit	Retirement Income Max® 2.0 Rider	Retirement Income Choice® 2.0 Rider Designated Allocation Groups		
Funds				**A**	**B**	**C**
AB Balanced Wealth Strategy Portfolio - Class B	√	√				
AB Growth and Income Portfolio – Class B	√	√				
American Funds - Asset Allocation Fund℠ - Class 2	√	√				
American Funds - Bond Fund℠ - Class 2	√	√	√			√
American Funds - Growth Fund℠ - Class 2	√	√				
American Funds - Growth-Income Fund℠ - Class 2	√	√				
American Funds - International Fund℠ - Class 2	√	√				
Fidelity VIP Balanced Portfolio - Service Class 2	√	√				
Fidelity VIP Contrafund® Portfolio – Service Class 2	√	√				
Fidelity VIP Mid Cap Portfolio – Service Class 2	√	√				
Fidelity VIP Value Strategies Portfolio – Service Class 2	√	√				
GE Investments Total Return Fund - Class 3	√	√				
TA Aegon High Yield Bond - Service Class	√	√				
TA Aegon Money Market - Service Class	√	√	√			√
TA Aegon Tactical Vanguard ETF - Balanced - Service Class[1]	√	√			√	
TA Aegon Tactical Vanguard ETF - Conservative - Service Class[1]	√	√	√			√
TA Aegon Tactical Vanguard ETF - Growth - Service Class[1]	√	√		√		
TA Aegon U.S. Government Securities - Service Class	√	√	√			√
TA AB Dynamic Allocation - Service Class	√	√				√
TA American Funds Managed Risk - Balanced - Service Class[1]					√	
TA Asset Allocation - Conservative - Service Class[1]	√	√	√			√
TA Asset Allocation - Growth - Service Class	√	√				
TA Asset Allocation - Moderate - Service Class[1]	√	√			√	
TA Asset Allocation - Moderate Growth - Service Class[1]	√	√		√		
TA Barrow Hanley Dividend Focused - Service Class	√	√				
TA BlackRock Global Allocation - Service Class	√	√				
TA BlackRock Global Allocation Managed Risk - Balanced - Service Class[1]	√	√			√	
TA BlackRock Global Allocation Managed Risk - Growth - Service Class[1]	√	√		√		
TA BlackRock Tactical Allocation - Service Class	√	√			√	
TA Clarion Global Real Estate Securities - Service Class	√	√				
TA International Moderate Growth - Service Class[1]	√	√		√		
TA JPMorgan Core Bond - Service Class	√	√	√			√
TA JPMorgan Enhanced Index - Service Class	√	√				
TA JPMorgan Mid Cap Value - Service Class	√	√				
TA JPMorgan Tactical Allocation - Service Class	√	√	√			√

	Return of Premium Death Benefit	Annual Step-Up Death Benefit	Retirement Income Max® 2.0 Rider	Retirement Income Choice® 2.0 Rider Designated Allocation Groups		
Funds				**A**	**B**	**C**
TA Janus Balanced - Service Class	√	√		√		
TA Jennison Growth - Service Class	√	√				
TA Legg Mason Dynamic Allocation - Balanced - Service Class	√	√	√		√	
TA Legg Mason Dynamic Allocation - Growth - Service Class(1)	√	√		√		
TA Market Participation Strategy - Service Class	√	√			√	
TA MFS International Equity - Service Class	√	√				
TA Morgan Stanley Capital Growth - Service Class	√	√				
TA Morgan Stanley Mid Cap Growth - Service Class	√	√				
TA Multi-Managed Balanced - Service Class	√	√				
TA PineBridge Inflation Opportunities- Service Class	√	√	√			√
TA PIMCO Tactical - Balanced - Service Class(1)	√	√			√	
TA PIMCO Tactical - Conservative - Service Class(1)	√	√	√			√
TA PIMCO Tactical - Growth - Service Class(1)	√	√		√		
TA PIMCO Total Return - Service Class	√	√	√			√
TA Systematic Small Mid Cap Value - Service Class	√	√				
TA T. Rowe Price Small Cap - Service Class	√	√				
TA Torray Concentrated Growth - Service Class	√	√				
TA TS&W International Equity - Service Class	√	√				
TA Vanguard ETF - Balanced - Service Class(1)	√	√	√		√	
TA Vanguard ETF - Conservative - Service Class(1)	√	√	√			√
TA Vanguard ETF - Growth - Service Class(1)	√	√		√		
TA WMC Diversified Equity - Service Class	√	√				
Fixed Account	√	√	√			√

(1) This subaccount invests in an underlying fund that utilized a volatility management strategy as part of its investment objective and/or principal investment strategy. See "Investment Restrictions" earlier in the prospectus for information on how volatility management strategies may impact your policy value in certain optional riders.

Certain designated investment options may not be available in all states, at all times or through all financial intermediaries. We may discontinue offering any designated investment option at any time. In some cases, a designated investment option not available through a financial intermediary may be obtained by contacting us directly. For more information on the options available for electing a designated investment option, please contact your financial intermediary or our Administrative Office.

APPENDIX

CONDENSED FINANCIAL INFORMATION

The following tables list the accumulation unit value information for accumulation units outstanding for policies with the highest total separate account expenses and policies with the lowest total separate account expenses (including any applicable fund facilitation fees) available on December 31, 2014. Should the total separate account expense applicable to your policy fall between the highest and lowest charges, **AND** you wish to see a copy of the Condensed Financial Information applicable to your policy, such information is contained in the SAI. You can obtain a copy of the SAI **FREE OF CHARGE** by contacting us at:

Calling: (800) 525-6205
Writing: Transamerica Life Insurance Company
Transamerica Financial Life Insurance Company
4333 Edgewood Road NE
Cedar Rapids, IA 52499-0001

		Separate Account Expense 1.10%			
Subaccount	**Year**	**Beginning AUV**	**Ending AUV**	**# Units (National)**	**# Units (NY)**
AB Balanced Wealth Strategy Portfolio - Class B[(1)(3)] Subaccount inception date October 28, 2013	2014 2013	\$10.770039 \$10.596904	\$11.386731 \$10.770039	25,169.093 0.000	1,984.499 0.000
AB Growth and Income Portfolio – Class B[(4)] Subaccount inception date October 28, 2013	2014 2013	\$12.038570 \$11.469450	\$13.013036 \$12.038570	56,247.084 0.000	6,378.075 0.000
American Funds - Asset Allocation Fund℠ - Class 2[(2)] Subaccount inception date October 28, 2013	2014 2013	\$11.218168 \$10.881511	\$11.659074 \$11.218168	436,331.540 0.000	4,521.049 0.000
American Funds - Bond Fund℠ - Class 2[(2)] Subaccount inception date October 28, 2013	2014 2013	\$9.603144 \$9.730889	\$9.969442 \$9.603144	96,912.618 0.000	7,621.158 0.000
American Funds - Growth Fund℠ - Class 2[(2)] Subaccount inception date October 28, 2013	2014 2013	\$11.852243 \$11.387075	\$12.681939 \$11.852243	265,611.323 0.000	5,534.568 0.000
American Funds - Growth-Income Fund℠ - Class 2[(2)] Subaccount inception date October 28, 2013	2014 2013	\$11.953602 \$11.344130	\$13.040941 \$11.953602	286,588.148 0.000	5,571.741 0.000
American Funds - International Fund℠ - Class 2[(2)] Subaccount inception date October 28, 2013	2014 2013	\$11.281368 \$10.915120	\$10.829343 \$11.281368	155,763.273 0.000	6,001.054 0.000
Fidelity VIP Balanced Portfolio - Service Class 2 Subaccount inception date October 28, 2013	2014 2013	\$11.127727 \$10.820054	\$12.108635 \$11.127727	54,492.275 0.000	0.000 0.000
Fidelity VIP Contrafund® Portfolio – Service Class 2 Subaccount inception date October 28, 2013	2014 2013	\$11.978312 \$11.381881	\$13.227991 \$11.978312	126,525.441 0.000	0.000 0.000
Fidelity VIP Mid Cap Portfolio – Service Class 2 Subaccount inception date October 28, 2013	2014 2013	\$12.398558 \$11.720228	\$13.002572 \$12.398558	86,216.547 0.000	0.000 0.000
Fidelity VIP Value Strategies Portfolio – Service Class 2 Subaccount inception date October 28, 2013	2014 2013	\$11.771170 \$11.125733	\$12.400656 \$11.771170	10,227.419 0.000	0.000 0.000
GE Investments Total Return Fund - Class 3[(1)] Subaccount inception date October 28, 2013	2014 2013	\$10.708194 \$10.552441	\$11.106122 \$10.708194	6,472.455 0.000	0.000 0.000
TA Aegon High Yield Bond - Service Class Subaccount inception date October 28, 2013	2014 2013	\$10.039232 \$9.961659	\$10.287363 \$10.039232	73,661.940 0.000	0.000 0.000
TA Aegon Money Market - Service Class Subaccount inception date October 28, 2013	2014 2013	\$9.931899 \$9.950978	\$9.823732 \$9.931899	219,673.516 29,349.682	8,110.035 28,435.232
TA Aegon Tactical Vanguard ETF - Balanced - Service Class Subaccount inception date October 28, 2013	2014 2013	\$10.456740 \$10.385976	\$10.716351 \$10.456740	263,787.602 1,200.394	7,700.001 907.431
TA Aegon Tactical Vanguard ETF - Conservative - Service Class Subaccount inception date October 28, 2013	2014 2013	\$10.205320 \$10.187703	\$10.457653 \$10.205320	86,102.764 0.000	0.000 0.000
TA Aegon Tactical Vanguard ETF - Growth - Service Class Subaccount inception date October 28, 2013	2014 2013	\$10.800947 \$10.666277	\$11.027290 \$10.800947	64,381.907 0.000	9,090.378 465.580
TA Aegon U.S. Government Securities - Service Class Subaccount inception date October 28, 2013	2014 2013	\$9.577916 \$9.687952	\$9.891986 \$9.577916	11,284.079 0.000	0.000 0.000
TA AB Dynamic Allocation - Service Class[(5)] Subaccount inception date October 28, 2013	2014 2013	\$10.176203 \$10.150877	\$10.603969 \$10.176203	25,001.506 0.000	667.782 0.000

Subaccount	Year	Separate Account Expense 1.10%			
		Beginning AUV	Ending AUV	# Units (National)	# Units (NY)
TA Asset Allocation - Conservative - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.507029 $10.348560	$10.594617 $10.507029	78,822.446 1,201.309	0.000 0.000
TA Asset Allocation - Growth - Service Class Subaccount inception date October 28, 2013	2014 2013	$11.559031 $11.085422	$11.711213 $11.559031	323,047.785 32,252.530	0.000 0.000
TA Asset Allocation - Moderate - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.711202 $10.516693	$10.870476 $10.711202	2,516,585.863 54,269.219	39,295.098 1,081.365
TA Asset Allocation - Moderate Growth - Service Class Subaccount inception date October 28, 2013	2014 2013	$11.094770 $10.790003	$11,241963 $11.094770	132,390.489 12,485.930	3,129.107 453.445
TA Barrow Hanley Dividend Focused - Service Class Subaccount inception date October 28, 2013	2014 2013	$11.640348 $11.116672	$12.887206 $11.640348	32,862.612 0.000	0.000 0.000
TA BlackRock Global Allocation - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.722787 $10.479951	$10.781062 $10.722787	195,536.938 0.000	0.000 0.000
TA BlackRock Global Allocation Managed Risk - Balanced - Service Class(6) Subaccount inception date November 10, 2014	2014	$9.999096	$9.913843	0.000	N/A
TA BlackRock Global Allocation Managed Risk - Growth - Service Class(7) Subaccount inception date November 10, 2014	2014	$9.999096	$9.873901	0.000	N/A
TA BlackRock Tactical Allocation - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.596065 $10.382371	$11.011486 $10.596065	109,887.319 0.000	0.000 0.000
TA Clarion Global Real Estate Securities - Service Class Subaccount inception date October 28, 2013	2014 2013	$9.207391 $9.574156	$10.317295 $9.207391	23,597.058 0.000	0.000 0.000
TA International Moderate Growth - Service Class Subaccount inception date May 1, 2013	2014 2013	$10.591529 $10.462039	$10.393055 $10.591529	68,709.576 2,152.837	7,505.806 479.230
TA Janus Balanced - Service Class Subaccount inception date October 28, 2013	2014 2013	$11.002029 $10.689477	$11.733683 $11.002029	52,430.199 0.000	3,279.785 457.648
TA Jennison Growth - Service Class Subaccount inception date October 28, 2013	2014 2013	$12.601113 $11.866449	$13.683265 $12.601113	42,632.514 0.000	2,960.355 0.000
TA JPMorgan Core Bond - Service Class Subaccount inception date October 28, 2013	2014 2013	$9.631275 $9.743352	$10.011917 $9.631275	125,600.726 0.000	2,372.733 0.000
TA JPMorgan Enhanced Index - Service Class Subaccount inception date October 28, 2013	2014 2013	$11.784431 $11.169479	$13.283695 $11.784431	15,499.720 0.000	0.000 0.000
TA JPMorgan Mid Cap Value - Service Class Subaccount inception date October 28, 2013	2014 2013	$11.673527 $11.169243	$13.276216 $11.673527	117,087.232 0.000	0.000 0.000
TA JPMorgan Tactical Allocation - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.116032 $10.077305	$10.633720 $10.116032	547,362.466 4,724.490	57,193.045 14,866.717
TA Legg Mason Dynamic Allocation - Balanced - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.325524 $10.233814	$11.078834 $10.325524	0.000 0.000	0.000 0.000
TA Legg Mason Dynamic Allocation - Growth - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.750169 $10.531558	$11.502130 $10.750169	0.000 0.000	0.000 0.000
TA Market Participation Strategy - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.912137 $10.519348	$11.661017 $10.912137	0.000 0.000	0.000 0.000
TA MFS International Equity - Service Class Subaccount inception date October 28, 2013	2014 2013	$11.137092 $10.924740	$10.419292 $11.137092	165,096.197 0.000	3,328.958 0.000
TA Morgan Stanley Capital Growth - Service Class Subaccount inception date October 28, 2013	2014 2013	$13.672597 $12.657835	$14.305654 $13.672597	10,583.195 0.000	0.000 0.000
TA Morgan Stanley Mid Cap Growth - Service Class Subaccount inception date October 28, 2013	2014 2013	$12.350113 $11.514803	$12.183105 $12.350113	13,559.597 0.000	823.044 0.000
TA Multi-Managed Balanced - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.892105 $10.578962	$11.903853 $10.892105	88,111.612 2,370.824	56,398.546 0.000
TA PIMCO Tactical - Balanced - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.470768 $10.345140	$11.167216 $10.470768	0.000 0.000	0.000 0.000
TA PIMCO Tactical - Conservative - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.198409 $10.143097	$10.966754 $10.198409	0.000 0.000	0.000 0.000

Subaccount	Year	Separate Account Expense 1.10% Beginning AUV	Ending AUV	# Units (National)	# Units (NY)
TA PIMCO Tactical - Growth - Service Class	2014	$10.827892	$11.394209	0.000	0.000
Subaccount inception date October 28, 2013	2013	$10.581617	$10.827892	0.000	0.000
TA PIMCO Total Return - Service Class	2014	$9.522151	$9.826616	78,417.797	0.000
Subaccount inception date October 28, 2013	2013	$9.650395	$9.522151	0.000	0.000
TA PineBridge Inflation Opportunities- Service Class(8)	2014	$8.919862	$9.120282	6,836.361	0.000
Subaccount inception date October 28, 2013	2013	$9.220663	$8.919862	0.000	0.000
TA Systematic Small Mid Cap Value - Service Class	2014	$12.187169	$12.648527	7,017.294	0.000
Subaccount inception date October 28, 2013	2013	$11.718264	$12.187169	0.000	0.000
TA T. Rowe Price Small Cap - Service Class	2014	$12.907404	$13.563296	79,943.241	820.136
Subaccount inception date October 28, 2013	2013	$12.295508	$12.907404	0.000	0.000
TA Torray Concentrated Growth - Service Class	2014	$11.951687	$12.973121	332.318	0.000
Subaccount inception date October 28, 2013	2013	$11.289005	$11.951687	0.000	0.000
TA TS&W International Equity - Service Class	2014	$11.275642	$10.552240	13,208.653	0.000
Subaccount inception date October 28, 2013	2013	$11.136478	$11.275642	0.000	0.000
TA Vanguard ETF - Balanced - Service Class	2014	$10.510642	$10.868567	607,343.306	5,154.272
Subaccount inception date October 28, 2013	2013	$10.441000	$10.510642	73,708.950	198.391
TA Vanguard ETF - Conservative - Service Class	2014	$10.260840	$10.680518	80,824.978	0.000
Subaccount inception date October 28, 2013	2013	$10.204927	$10.260840	1,222.945	0.000
TA Vanguard ETF - Growth - Service Class(9)	2014	$10.993500	$11.304996	113,134.787	1,252.027
Subaccount inception date October 28, 2013	2013	$10.804814	$10.993500	2,054.401	457.625
TA WMC US Growth - Service Class(10)	2014	$11.993008	$13.146797	19,534.378	0.000
Subaccount inception date October 28, 2013	2013	$11.332232	$11.993008	2,155.672	0.000

Subaccount	Year	Separate Account Expense 0.90% Beginning AUV	Ending AUV	# Units (National)	# Units (NY)
AB Balanced Wealth Strategy Portfolio - Class B(1)(3)	2014	$10.784441	$11.424788	158,076.177	0.000
Subaccount inception date October 28, 2013	2013	$10.607354	$10.784441	0.000	0.000
AB Growth and Income Portfolio – Class B(4)	2014	$12.042989	$13.043879	136,843.266	11,428.130
Subaccount inception date October 28, 2013	2013	$11.469638	$12.042989	10,165.130	0.000
American Funds - Asset Allocation Fund℠ - Class 2(2)	2014	$11.233165	$11.698037	552,569.738	0.000
Subaccount inception date October 28, 2013	2013	$10.892245	$11.233165	3,557.778	0.000
American Funds - Bond Fund℠ - Class 2(2)	2014	$9.615998	$10.002771	205,271.456	0.000
Subaccount inception date October 28, 2013	2013	$9.740496	$9.615998	2,264.155	0.000
American Funds - Growth Fund℠ - Class 2(2)	2014	$11.868084	$12.724322	298,980.750	4,038.429
Subaccount inception date October 28, 2013	2013	$11.398299	$11.868084	4,345.296	0.000
American Funds - Growth-Income Fund℠ - Class 2(2)	2014	$11.969580	$13.084524	553,613.226	45,714.773
Subaccount inception date October 28, 2013	2013	$11.355318	$11.969580	15,848.817	0.000
American Funds - International Fund℠ - Class 2(2)	2014	$11.296437	$10.865521	223,684.807	4,294.168
Subaccount inception date October 28, 2013	2013	$10.925875	$11.296437	3,726.449	0.000
Fidelity VIP Balanced Portfolio - Service Class 2	2014	$11.142607	$12.149104	156,605.886	0.000
Subaccount inception date October 28, 2013	2013	$10.830724	$11.142607	598.325	0.000
Fidelity VIP Contrafund® Portfolio – Service Class 2	2014	$11.982709	$13.259348	161,709.407	3,932.281
Subaccount inception date October 28, 2013	2013	$11.382068	$11.982709	9,566.532	0.000
Fidelity VIP Mid Cap Portfolio – Service Class 2	2014	$12.403107	$13.033398	98,599.036	0.000
Subaccount inception date October 28, 2013	2013	$11.720421	$12.403107	0.000	0.000
Fidelity VIP Value Strategies Portfolio – Service Class 2	2014	$11.775488	$12.430041	42,609.931	0.000
Subaccount inception date October 28, 2013	2013	$11.125917	$11.775488	0.000	0.000
GE Investments Total Return Fund - Class 3(1)	2014	$10.722515	$11.143238	17,789.818	0.000
Subaccount inception date October 28, 2013	2013	$10.562850	$10.722515	0.000	0.000
TA Aegon High Yield Bond - Service Class	2014	$10.042915	$10.311734	125,534.120	4,748.350
Subaccount inception date October 28, 2013	2013	$9.961823	$10.042915	12,138.041	0.000
TA Aegon Money Market - Service Class	2014	$9.942765	$9.854172	1,393,981.026	173,008.183
Subaccount inception date October 28, 2013	2013	$9.958380	$9.942765	58,497.483	18,435.164

Subaccount	Year	Separate Account Expense 0.90%			
		Beginning AUV	Ending AUV	# Units (National)	# Units (NY)
TA Aegon Tactical Vanguard ETF - Balanced - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.468188 $10.393702	$10.749569 $10.468188	2,742,494.452 63,197.857	121,828.968 361.258
TA Aegon Tactical Vanguard ETF - Conservative - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.216491 $10.195280	$10.490072 $10.216491	403,111.752 4,872.479	10,111.351 2,946.241
TA Aegon Tactical Vanguard ETF - Growth - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.812766 $10.674209	$11.061459 $10.812766	285,373.030 7,215.323	5,397.536 0.000
TA Aegon U.S. Government Securities - Service Class Subaccount inception date October 28, 2013	2014 2013	$9.588405 $9.695160	$9.922652 $9.588405	19,377.547 0.000	0.000 0.000
TA AB Dynamic Allocation - Service Class(5) Subaccount inception date October 28, 2013	2014 2013	$10.189812 $10.160893	$10.639401 $10.189812	47,490.735 4,714.776	1,065.795 0.000
TA Asset Allocation - Conservative - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.521082 $10.358767	$10.630029 $10.521082	727,661.444 2,763.853	69,451.807 0.000
TA Asset Allocation - Growth - Service Class Subaccount inception date October 28, 2013	2014 2013	$11.574476 $11.096345	$11.750343 $11.574476	360,360.577 0.000	18,485.312 0.000
TA Asset Allocation - Moderate - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.725533 $10.527070	$10.906824 $10.725533	35,321,812.889 439,592.755	477,805.231 142.067
TA Asset Allocation - Moderate Growth - Service Class Subaccount inception date October 28, 2013	2014 2013	$11.109609 $10.800648	$11.279536 $11.109609	804,005.863 15,179.639	48,927.315 0.000
TA Barrow Hanley Dividend Focused - Service Class Subaccount inception date October 28, 2013	2014 2013	$11.644613 $11.116855	$12.917739 $11.644613	36,585.808 0.000	0.000 0.000
TA BlackRock Global Allocation - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.737121 $10.490282	$10.817089 $10.737121	330,086.459 3,585.972	0.00 0.000
TA BlackRock Global Allocation Managed Risk - Balanced - Service Class(6) Subaccount inception date November 10, 2014	2014	$9.999260	$9.916775	7,389.164	N/A
TA BlackRock Global Allocation Managed Risk - Growth - Service Class(7) Subaccount inception date November 10, 2014	2014	$9.999260	$9.876828	0.00	N/A
TA BlackRock Tactical Allocation - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.610235 $10.392612	$11.048268 $10.610235	191,967.852 141.802	11,481.784 0.000
TA Clarion Global Real Estate Securities - Service Class Subaccount inception date October 28, 2013	2014 2013	$9.210772 $9.574313	$10.341738 $9.210772	21,071.404 6,113.563	0.000 0.000
TA International Moderate Growth - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.605684 $10.472356	$10.427784 $10.605684	274,594.698 6,530.142	25,023.836 0.000
TA Janus Balanced - Service Class Subaccount inception date October 28, 2013	2014 2013	$11.016732 $10.700015	$11.772887 $11.016732	215,056.767 8,094.605	9,217.854 6,920.103
TA Jennison Growth - Service Class Subaccount inception date October 28, 2013	2014 2013	$12.605740 $11.866645	$13.715704 $12.605740	25,946.773 171.599	0.000 0.000
TA JPMorgan Core Bond - Service Class Subaccount inception date October 28, 2013	2014 2013	$9.644164 $9.752968	$10.045397 $9.644164	252,612.505 30,991.643	0.000 0.000
TA JPMorgan Enhanced Index - Service Class Subaccount inception date October 28, 2013	2014 2013	$11.788754 $11.169662	$13.315169 $11.788754	2,412.762 0.000	0.000 0.000
TA JPMorgan Mid Cap Value - Service Class Subaccount inception date October 28, 2013	2014 2013	$11.689124 $11.180247	$13.320567 $11.689124	103,418.182 9,778.589	0.000 0.000
TA JPMorgan Tactical Allocation - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.129563 $10.087250	$10.669260 $10.129563	4,779,429.237 117,744.633	127,914.572 11,794.529
TA Legg Mason Dynamic Allocation - Balanced - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.336845 $10.241438	$11.113173 $10.336845	18,756.296 0.000	0.00 0.000
TA Legg Mason Dynamic Allocation - Growth - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.761944 $10.539403	$11.537791 $10.761944	15,717.958 0.000	0.000 0.000
TA Market Participation Strategy - Service Class Subaccount inception date October 28, 2013	2014 2013	$10.926726 $10.529720	$11.699975 $10.926726	14,996.315 0.000	0.000 0.000
TA MFS International Equity - Service Class Subaccount inception date October 28, 2013	2014 2013	$11.141180 $10.924920	$10.443991 $11.141180	120,929.476 16,883.452	3,128.415 0.000

Subaccount	Year	Separate Account Expense 0.90%			
		Beginning AUV	Ending AUV	# Units (National)	# Units (NY)
TA Morgan Stanley Capital Growth - Service Class	2014	$13.677613	$14.339552	9,413.936	0.000
Subaccount inception date October 28, 2013	2013	$12.658046	$13.677613	0.000	0.000
TA Morgan Stanley Mid Cap Growth - Service Class	2014	$12.354643	$12.211973	29,810.863	0.000
Subaccount inception date October 28, 2013	2013	$11.514993	$12.354643	263.419	0.000
TA Multi-Managed Balanced - Service Class	2014	$10.906666	$11.943624	501,057.168	0.000
Subaccount inception date October 28, 2013	2013	$10.589392	$10.906666	1,388.413	0.000
TA PIMCO Tactical - Balanced - Service Class	2014	$10.484765	$11.204537	15,177.606	0.000
Subaccount inception date October 28, 2013	2013	$10.355340	$10.484765	0.000	0.000
TA PIMCO Tactical - Conservative - Service Class	2014	$10.212057	$11.003412	1,958.661	0.000
Subaccount inception date October 28, 2013	2013	$10.153111	$10.212057	0.000	0.000
TA PIMCO Tactical - Growth - Service Class	2014	$10.842382	$11.432303	0.000	0.000
Subaccount inception date October 28, 2013	2013	$10.592066	$10.842382	0.000	0.000
TA PIMCO Total Return - Service Class	2014	$9.532587	$9.857088	139,107.283	0.000
Subaccount inception date October 28, 2013	2013	$9.657582	$9.532587	2,285.492	0.000
TA PineBridge Inflation Opportunities- Service Class[8]	2014	$8.931803	$9.150783	16,967.985	0.000
Subaccount inception date October 28, 2013	2013	$9.229769	$8.931803	1,318.103	0.000
TA Systematic Small Mid Cap Value - Service Class	2014	$12.191640	$12.678505	11,911.532	0.000
Subaccount inception date October 28, 2013	2013	$11.718457	$12.191640	0.000	0.000
TA T. Rowe Price Small Cap - Service Class	2014	$12.912143	$13.595457	70,707.921	5,447.677
Subaccount inception date October 28, 2013	2013	$12.295710	$12.912143	5,642.787	0.000
TA Torray Concentrated Growth - Service Class	2014	$11.956074	$13.003876	14,253.917	0.000
Subaccount inception date October 28, 2013	2013	$11.289191	$11.956074	685.248	0.000
TA TS&W International Equity - Service Class	2014	$11.279778	$10.577253	13,811.496	0.000
Subaccount inception date October 28, 2013	2013	$11.136661	$11.279778	0.000	0.000
TA Vanguard ETF - Balanced - Service Class	2014	$10.522158	$10.902240	8,363,036.830	159,202.212
Subaccount inception date October 28, 2013	2013	$10.448772	$10.522158	114,706.959	1,658.420
TA Vanguard ETF - Conservative - Service Class	2014	$1.272073	$10.713631	683,015.925	11,610.161
Subaccount inception date October 28, 2013	2013	$10.212520	$10.272073	1,929.425	0.000
TA Vanguard ETF - Growth - Service Class[9]	2014	$11.005525	$11.340020	451,765.616	21,186.329
Subaccount inception date October 28, 2013	2013	$10.812842	$11.005525	39,272.829	0.000
TA WMC US Growth - Service Class[10]	2014	$11.997414	$13.177966	26,943.357	0.000
Subaccount inception date October 28, 2013	2013	$11.332419	$11.997414	0.000	0.000

(1) The beginning and ending AUV for this fund also reflects a 0.20% Fund Facilitation Fee which is in addition to the Separate Account Expense percentage listed above.

(2) The beginning and ending AUV for this fund also reflects a 0.30% Fund Facilitation Fee which is in addition to the Separate Account Expense percentage listed above.

(3) Effective May 1, 2015 AllianceBernstein Balanced Wealth Strategy Portfolio will be renamed AB Balanced Wealth Strategy Portfolio.

(4) Effective May 1, 2015 AllianceBernstein Growth and Income Portfolio will be renamed AB Growth and Income Portfolio.

(5) Effective May 1, 2015, TA AllianceBernstein Dynamic Allocation was renamed TA AB Dynamic Allocation.

(6) TA BlackRock Global Allocation Managed Risk – Balanced was available on or about November 10, 2014.

(7) TA BlackRock Global Allocation Managed Risk – Growth was available on or about November 10, 2014.

(8) Effective on or about November 10, 2014 TA PIMCO Real Return TIPS was renamed TA PineBridge Inflation Opportunities.

(9) Effective close of business November 7, 2014 TA Vanguard ETF Portfolio – Aggressive Growth was merged into TA Vanguard ETF Portfolio – Growth.

(10) Effective on or about July 1, 2014 TA WMC Diversified Growth was renamed TA WMC US Growth.

The TA American Funds Managed Risk – Balanced had not commenced operation as of December 31, 2014, therefore, comparable data is not available.

APPENDIX

EXCESS INTEREST ADJUSTMENT EXAMPLES

Surrenders (full and partial), transfers, death benefits and amounts applied to an annuity option, from a guaranteed period option of the fixed account before the end of its guaranteed period (the number of years you specified the money would remain in the guaranteed period option) may be subject to an excess interest adjustment ("EIA"). If, at the time of such transactions the guaranteed interest rate set by us for the applicable period has risen since the date of the initial guarantee, the excess interest adjustment will result in a lower cash value. However, if the guaranteed interest rate set by us for the applicable period has fallen since the date of the initial guarantee, the excess interest adjustment will result in a higher cash value.

Excess interest adjustments will not reduce the adjusted policy value for a guaranteed period option below the premium payments and transfers to that guaranteed period option, less any prior partial surrenders and transfers from the guaranteed period option, plus interest at the policy's minimum guaranteed effective annual interest rate. This is referred to as the excess interest adjustment floor.

The formula that will be used to determine the excess interest adjustment is:

$$S^* (G-C)^* (M/12)$$

S	=	Is the amount (before surrender charges, premium taxes and the application of any Guaranteed Minimum Death Benefits, if any) being surrendered, withdrawn, transferred, paid upon death, or applied to an income option that is subject to the excess interest adjustment.
G	=	Is the guaranteed interest rate for the guaranteed period applicable to "S";
C	=	Is the current guaranteed interest rate then being offered on new premium payments for the next longer option period than "M". If this policy form or such an option period is no longer offered, "C" will be the U.S. Treasury rate for the next longer maturity (in whole years) than "M" on the 25th day of the previous calendar month; and
M	=	Number of months remaining in the current option period for "S", rounded up to the next higher whole number of months.
*	=	multiplication

The following examples are for illustrative purposes only and are calculated using hypothetical values. Your experience will vary based on circumstances at the time of withdrawal. In the following examples ^ denotes exponentiation. Please note the exponentiation represents the compounding of the interest rate.

Example 1 (Surrender, rates increase by 3%):

Assumptions:
Single premium payment = $50,000
Guarantee period = 5 Years
Guarantee rate = 5.5% per annum
Surrender = Middle of policy year 2

Summary:

Policy value at middle of policy year 2	= 50,000.00 * (1.055) ^ 1.5 = 54,181.21
Cumulative earnings	= 54,181.21 – 50,000.00 = 4,181.21
Amount free of excess interest adjustment	= 4,181.21
Amount subject to excess interest adjustment	= 54,181.21 – 4,181.21 = 50,000.00
Excess interest adjustment floor	= 50,000.00 * (1.015) ^ 1.5 = 51,129.21
Excess interest adjustment S* (G-C)* (M/12) where:	G = .055 C = .085 M = 42 = 50,000.00 * (.055-.085) * (42/12)
	= -5,250.00, but excess interest adjustment cannot cause the adjusted policy value to fall below the excess interest adjustment floor, so the adjustment is limited to 51,129.21 - 54,181.21 = -3,052.00
Adjusted policy value = policy value + excess interest adjustment	= 54,181.21 + (-3,052.00) = 51,129.21

Upon surrender of the policy, the net surrender value (adjusted policy value less any surrender charge) will never be less than that required by the non-forfeiture laws of your state.

Example 2 (Surrender, rates decrease by 1%):

Assumptions:
Single premium payment = $50,000
Guarantee period = 5 Years
Guarantee rate = 5.5% per annum
Surrender = Middle of policy year 2

Summary:

Policy value at middle of policy year 2	= 50,000.00 * (1.055) ^ 1.5 = 54,181.21
Cumulative earnings	= 54,181.21 – 50,000.00 = 4,181.21
Amount free of excess interest adjustment	= 4,181.21
Amount subject to excess interest adjustment	= 54,181.21 – 4,181.21 = 50,000.00
Excess interest adjustment floor	= 50,000.00 * (1.015) ^ 1.5 = 51,129.21
Excess interest adjustment S* (G-C)* (M/12) where:	G = .055 C = .045 M = 42 = 50,000.00 * (.055-.045) * (42/12) = 1,750.00
Adjusted policy value	= 54,181.21 + 1,750.00 = 55,931.21

Upon surrender of the policy, the net surrender value will never by less than that required by the non-forfeiture laws of your state. For the purpose of these illustrations no surrender charges are assumed.

On a withdrawal, we will pay the policyholder the full amount of withdrawal requested (as long as the policy value is sufficient). Amounts withdrawn will reduce the policy value by an amount equal to:

R - E + SC

R	=	the requested withdrawal;
E	=	the excess interest adjustment; and
SC	=	the surrender charges on EPW: where
EPW	=	the excess withdrawal amount.

Example 3 (Withdrawal, rates increase by 1%):

Assumptions:
Single premium payment = $50,000
Guarantee period = 5 Years
Guarantee rate = 5.5% per annum
Withdrawal = $5,000 in the middle of policy year 2

Summary:

Policy value at middle of policy year 2	= 50,000.00 * (1.055) ^ 1.5 = 54,181.21
Cumulative earnings	= 54,181.21 – 50,000.00 = 4,181.21
Amount free of excess interest adjustment	= 4,181.21
Excess interest adjustment S* (G-C)* (M/12) where:	S = 5,000 – 4,181.21 = 818.79 G = .055 C = .065 M = 42 = 818.79 * (.055 - .065) * (42/12) = -28.66
Remaining policy value at middle of policy year 2	= 54,181.21 - (R - E + surrender charge) = 54,181.21 - (5,000.00 - (-28.66) + 0.00) = 49,152.55

Example 4 (Withdrawal, rates decrease by 1%):

Assumptions:
Single premium payment = $50,000
Guarantee period = 5 Years
Guarantee rate = 5.5% per annum
Withdrawal = $5,000 in the middle of policy year 2

Summary:

Policy value at middle of policy year 2	= 50,000.00 * (1.055) ^ 1.5 = 54,181.21
Cumulative earnings	= 54,181.21 – 50,000.00 = 4,181.21
Amount free of excess interest adjustment	= 4,181.21
Excess interest adjustment S* (G-C)* (M/12) where:	S = 5,000 – 4,181.21 = 818.79 G = .055 C = .045 M = 42 = 818.79 * (.055 - .045)* (42/12) = 28.66
Remaining policy value at middle of policy year 2	= 54,181.21 - (R - E + surrender charge) = 54,181.21 - (5,000.00 – 28.66 + 0.00) = 49,209.87

ADJUSTED WITHDRAWALS - GUARANTEED MINIMUM DEATH BENEFIT RIDERS

Annual Step-Up or Return of Premium (without a GLWB) Guaranteed Minimum Death Benefit (GMDB). If you make a withdrawal and either have an a) Annual Step-Up death benefit or b) Return of Premium death benefit without a GLWB rider, then your death benefit is reduced by an amount called the adjusted withdrawal. The amount of the reduction depends on the relationship between your death proceeds and policy value. The adjusted withdrawal is equal to the gross withdrawal multiplied by the death proceeds immediately prior to the withdrawal divided by the policy value immediately prior to the withdrawal. The formula is AW = GW * (DP/PV) where:

AW = adjusted withdrawal
GW= gross withdrawal
DP = death proceeds prior to the withdrawal = greatest of (PV, CV, or GMDB)
PV = policy value prior to the withdrawal
GMDB = guaranteed minimum death benefit prior to the withdrawal
CV = cash value prior to the withdrawal

The following examples describe the effect of a surrender on the guaranteed minimum death benefit and policy value.

Example 1: Death Proceeds Greater than Policy Value

Assumptions:
Annual Step-Up GMDB
GMDB = $75,000
PV = CV = $50,000
DP = $75,000
GW = $10,000
AW = $10,000 * ($75,000/$50,000) = $15,000

Summary:

Reduction in GMDB	=$15,000
Reduction in PV/CV	=$10,000
New GMDB	=$60,000
New PV/CV	=$40,000

The GMDB is reduced more than the PV/CV because the GMDB was greater than the PV/CV immediately prior to the withdrawal.

Example 2: Death Proceeds Equal to Policy Value

Assumptions:
Return of Premium death benefit with no GLWB rider at the time of the withdrawal
GMDB = $50,000
PV = CV = $75,000
DP = $75,000
GW = $10,000
AW = $10,000 * ($75,000/$75,000) = $10,000

Summary:

Reduction in GMDB	=$10,000
Reduction in PV/CV	=$10,000
New GMDB	=$40,000
New PV/CV	=$65,000

The GMDB and PV/CV are reduced by the same amount because the PV/CV was greater than the GMDB immediately prior to the withdrawal.

Return of Premium (with a GLWB).

If you make a withdrawal and have a Return of Premium death benefit with a GLWB rider, then your death benefit is reduced by an amount called the adjusted withdrawal. The amount of the reduction depends on whether the withdrawal is in excess of the Rider Withdrawal Amount (RWA), as well as the relationship between your death proceeds and policy value. The formula is AW = lesser of (RWA or GW) + EPW * (DP-RWA) / (PV - RWA) where:

AW = adjusted withdrawal
GW = gross withdrawal
RWA = Rider Withdrawal Amount remaining prior to the withdrawal
EPW = Excess Partial Withdrawal = greater of (GW minus RWA, or zero)
DP = death proceeds prior to the withdrawal = greatest of (PV, CV, or GMDB)
PV = policy value prior to the withdrawal
GMDB = guaranteed minimum death benefit prior to the withdrawal
CV = cash value prior to the withdrawal

Note: The GLWB must be active at the time of the withdrawal for the above calculation to be in effect. Otherwise, the adjusted withdrawal will be calculated as previously mentioned above in the *Annual Step-Up or Return of Premium (without a GLWB) Guaranteed Minimum Death Benefit (GMDB)* section.

The following examples describe the effect of a withdrawal on the GMDB and Policy Value.

Example 3: Withdrawal up to Rider Withdrawal Amount

Assumptions:
Return of Premium death benefit with GLWB rider at the time of the withdrawal
GMDB = $75,000
RWA = $4,500
PV = CV = $50,000
DP = $75,000
GW = $4,500
AW = $4,500 + ($0 * ($75,000 - $4,500) / ($50,000 - $4,500)) = $4,500

Summary:

Reduction in GMDB	=$ 4,500
Reduction in PV/CV	=$ 4,500
New GMDB	=$70,500
New PV/CV	=$45,500

The GMDB and PV/CV are reduced by the same amount because the withdrawal was not in excess of the RWA.

Example 4: Withdrawal exceeds Rider Withdrawal Amount, and Death Proceeds Greater than Policy Value

Assumptions
Return of Premium death benefit with GLWB rider at the time of the withdrawal
GMDB = $75,000
RWA = $4,500
PV = CV = $50,000
DP = $75,000
GW = $10,000
EPW = $5,500
AW = $4,500 + $5,500 * ($75,000 - $4,500) / ($50,000 - $4,500) = $13,021.98

Summary:

Reduction in GMDB	=$13,021.98
Reduction in PV/CV	=$10,000.00
New GMDB	=$61,978.02
New PV/CV	=$40,000.00

The GMDB is reduced more than the PV/CV because the withdrawal exceeded the RWA and the GMDB was greater than the PV/CV immediately prior to the withdrawal.

Example 5: Withdrawal exceeds Rider Withdrawal Amount, and Death Proceeds Equal the Policy Value

Assumptions
Return of Premium death benefit with GLWB rider at the time of the withdrawal
GMDB = $50,000
RWA = $4,500
PV = CV = $75,000
DP = $75,000
GW = $10,000
AW = $4,500 + $5,500 * ($75,000 - $4,500) / ($75,000 - $4,500) = $10,000

Summary:

Reduction in GMDB	=$10,000
Reduction in PV/CV	=$10,000
New GMDB	=$40,000
New PV/CV	=$65,000

The GMDB and PV/CV are reduced by the same amount because the PV/CV was greater than the GMDB immediately prior to the withdrawal.

APPENDIX

PREMIUM BASED CHARGE

The Premium Based Charge (PBC) is determined by multiplying the premium payment by the applicable percentage based on cumulative premium payments including the current payment being made. The quarterly PBC is calculated by taking the remaining PBCs and dividing it by the number of quarters remaining in the premium based charge period.

Premium Based Charge (as a percentage of premium payments)

Premium Payments	Total Charge
$0 thru $49,999.99	5.00%
$50,000.00 thru $99,999.99	4.50%
$100,000.00 thru $249,999.99	3.50%
$250,000.00 thru $499,999.99	2.50%
$500,000.00 thru $999,999.99	2.00%
$1,000,000.00 or more	1.25%

Example 1: Calculation at time of first quarterversary

On the first quarterversary
Initial premium: $240,000
Cumulative premium: $240,000
Premium based charge (PBC)% = 3.50%
PBC = $240,000 * 0.035 = $8,400
Quarterly PBC charged = $8,400 / 28 = $300
Remaining PBC: $8,400 - $300 = $8,100

Example 2: Calculation at time of subsequent premium payment during the second quarter and at time of the second quarterversary assuming the initial premium from Example 1

At the time of subsequent premium addition
Subsequent premium: $224,000
Cumulative premium: $224,000 + $240,000 = $464,000
Premium based charge (PBC)% = 2.50%
PBC for 2nd premium = $224,000 * 0.025 = $5,600

On the second quarterversary
Quarterly PBC charged = $8,100 / 27 + $5,600 / 28 = $300 + $200 = $500
Remaining PBC: ($8,100 - $300) + ($5,600 - $200) = ($7,800 + $5,400) = $13,200

Quarterly PBC in quarters 2-28 = $500
Quarterly PBC in quarter 29 = $200
Quarterly PBC thereafter = $0

Example 3: Calculation where committed premium is satisfied in the first quarter

On the first quarterversary
Committed premium: $336,000
Initial premium: $100,000
Subsequent premium during 1st quarter: $236,000
Premium based charge (PBC)% = 2.50% (since cumulative premium on 1st quarterversary is $336,000)
PBC = $336,000 * 0.025 = $8,400
Quarterly PBC charged = $8,400 / 28 = $300
Remaining PBC: $8,400 - $300 = $8,100

SURRENDER CHARGES

The surrender charge is an acceleration of some or all of the remaining premium based charges. For a surrender, the surrender charge is equal to any remaining premium based charge. If a withdrawal is made in excess of the surrender charge free amount, a portion of the remaining premium based charge will be deducted from the policy value at that time.

Example 1: Surrender with single premium

Initial premium: $240,000
Premium based charge (PBC)% = 3.50%
PBC = $240,000 * 0.035 = $8,400
Quarterly PBC charged = $8,400 / 28 = $300

Assume surrender occurs at the beginning of the 3rd policy year, after 8 quarterly PBCs have been assessed. The remaining PBC equals $8,400 - ($300 * 8) = $6,000. Therefore, upon surrender, the surrender charge would be equal to $6,000.

Example 2: Withdrawal with single premium

Initial premium: $240,000
Premium based charge (PBC)% = 3.50%
PBC = $240,000 * 0.035 = $8,400
Quarterly PBC charged = $8,400 / 28 = $300

Assume withdrawal occurs at the beginning of the 3rd policy year, after 8 quarterly PBCs have been assessed.
Gross withdrawal: $72,000
Surrender charge free amount: 10% * $240,000 = $24,000
Excess withdrawal amount: $72,000 - $24,000 = $48,000

The surrender charge is equal to A * (B/C), where:
A = Remaining PBC prior to withdrawal: $8,400 - ($300 * 8) = $6,000
B = Excess withdrawal amount: $48,000
C = Remaining premium payment prior to withdrawal = $240,000

Therefore, the surrender charge = $6,000 * ($48,000 / $240,000) = $1,200

Quarterly PBC hereafter = remaining PBC / remaining PBC period = ($6,000 - $1,200) / 20 = $240

Example 3: Withdrawal with multiple premiums

Initial premium: $240,000
Premium based charge (PBC)% = 3.50%
PBC = $240,000 * 0.035 = $8,400
Quarterly PBC at end of first quarter = $8,400 / 28 = $300
Remaining PBC at end of first quarter: $8,400 - $300 = $8,100

Assume subsequent premium during 2nd quarter: $224,000
Cumulative premium: $224,000 + $240,000 = $464,000
Premium based charge (PBC)% = 2.50%
PBC for 2nd premium = $224,000 * 0.025 = $5,600
Quarterly PBC on 2nd premium = $5,600 / 28 = $200
Total quarterly PBC: $300 + $200 = $500

Assume withdrawal occurs at the beginning of the 3rd policy year, after 8 quarterly PBCs have been assessed on the initial premium, and 7 quarterly PBCs have been assessed on the subsequent premium.

Withdrawal: $308,800
Surrender charge free amount: 10% * $464,000 = $46,400
Excess withdrawal amount: $308,800 - $46,400 = $262,400

Since the excess withdrawal amount entirely depletes the initial premium of $240,000, we collect a surrender charge on that premium equal to its remaining PBC of $6,000.

For the subsequent premium, the excess withdrawal amount = $262,400 - $240,000 = $22,400.

The surrender charge on the subsequent premium is equal to A * (B/C), where:

A = Remaining PBC prior to withdrawal: $5,600 - ($200 * 7) = $4,200
B = Excess withdrawal amount: $22,400
C = Remaining premium payment prior to withdrawal = $224,000

Therefore, the surrender charge on the 2nd premium = $4,200 * ($22,400 / $224,000) = $420

Total surrender charge on this withdrawal = $6,000 + $420 = $6,420

Quarterly PBC hereafter = remaining PBC / remaining PBC period = ($5,600 - ($200 * 7) - $420) / 21 = $180

Example 4: Withdrawal during committed premium period where refund applies

Committed premium: $336,000
Initial Premium: $100,000

Assumed withdrawal during 1st policy month: $30,000
Surrender charge free amount: 10% * $100,000 = $10,000
Excess withdrawal amount: $30,000 - $10,000 = $20,000

The surrender charge is equal to A * (B/C), where:

A = Remaining PBC prior to withdrawal: $100,000 * 3.50% = $3,500 (PBC% is based on cumulative premium at time of withdrawal, rather than committed premium)
B = Excess withdrawal amount: $20,000
C = Remaining premium payment prior to withdrawal = $100,000

Therefore, the surrender charge is = $3,500 * ($20,000 / $100,000) = $700

Assume subsequent premium 2nd policy month: $236,000
Premium based charge (PBC)%: 2.50% (since cumulative premium on 1st quarterversary is $336,000)
PBC: $336,000 * 0.025 = $8,400

We must re-compute the surrender charge on the withdrawal since the PBC% changed due to the subsequent premium.

The surrender charge on the subsequent premium is equal to A * (B/C), where:

A = Remaining PBC prior to withdrawal: $100,000 *2.50% = $2,500 (PBC% is based on cumulative premium as of the first quarterversary, rather than committed premium or cumulative premium at the time of the withdrawal.)
B = Excess withdrawal amount: $20,000
C = Remaining premium payment prior to withdrawal = $100,000

Therefore, the revised surrender charge = $2,500 * ($20,000 / $100,000) = $500

Hence, there will be a refund applied to the policy value on the 1st quarterversary for $200 ($700 - $500).

Total PBC: $336,000 * 0.025 = $8,400
Surrender charge assessed: $500
Remaining PBC: $8,400 - $500 = $7,900

Quarterly PBC: $7,900 / 28 = $282.14

APPENDIX

ADDITIONAL DEATH DISTRIBUTION RIDER — ADDITIONAL INFORMATION

The following example illustrates the Additional Death Distribution additional death benefit payable by this rider as well as the effect of a withdrawal on the Additional Death Distribution benefit amount. The annuitant is less than age 71 on the rider date.

Example 1

Assumptions:
Policy value on the rider date = $100,000
Premiums paid after the rider date before withdrawal = $25,000
Gross withdrawals after the rider date = $30,000
Policy value on date of surrender = $150,000

Summary:

Rider earnings on date of withdrawal (policy value on date of withdrawal – policy value on rider date – premiums paid after rider date + withdrawals since rider date that exceeded rider earnings = $150,000 - $100,000 - $25,000 + 0):	$ 25,000
Amount of withdrawal that exceeds rider earnings ($30,000 - $25,000):	$ 5,000
Base policy death benefit (assumed) on the date of death benefit calculation:	$200,000
Policy value on the date of death benefit calculations:	$175,000
Rider earnings (= policy value on date of death benefit calculations – policy value on rider date – premiums since rider date + withdrawals since rider date that exceeded rider earnings = $175,000 - $100,000 - $25,000 + $5,000):	$ 55,000
Additional death benefit amount (= additional death benefit factor * rider earnings = 40%* $55,000):	$ 22,000
Total death benefit paid (= base policy death benefit plus additional death benefit amount):	$222,000

Example 2

Assumptions:
Policy value on the rider date = $100,000
Premiums paid after the rider date before withdrawal = $0
Gross withdrawals after the rider date = $0
Base policy death benefit (assumed) on the date of death benefit calculation = $100,000
Policy value on the date of death benefit calculations = $75,000

Summary:

Rider earnings (= policy value on date of death benefit calculations – policy value on rider date – premiums since rider date + withdrawals since rider date that exceeded rider earnings = $75,000 - $100,000 - $0 + $0):	$ 0
Additional death benefit amount (= additional death benefit factor * rider earnings = 40%* $0):	$ 0
Total death benefit paid (= base policy death benefit plus additional death benefit amount):	$100,000

APPENDIX

ADDITIONAL DEATH DISTRIBUTION+ RIDER

Assume the Additional Death Distribution+ is added to a new policy opened with $100,000 initial premium payment. The annuitant is less than age 71 on the rider date. On the first and second rider anniversaries, the policy value is $110,000 and $95,000 respectively when the rider fees are deducted. The annuitant adds a $25,000 premium payment in the 3rd rider year when the policy value is equal to $115,000 and then takes a withdrawal of $35,000 during the 4th rider year when the policy value is equal to $145,000. After 5 years, the policy value is equal to $130,000 and the death proceeds are equal to $145,000.

Example 1

Assumptions:
Account value on rider date (equals initial policy value since new policy) = $100,000
Additional death benefit during first rider year = $0
Rider fee on first rider anniversary (= rider fee * policy value = 0.55% * $110,000) = $605
Additional death benefit during 2nd rider year (= sum of total rider fees paid) = $605

Summary:

Rider fee on second rider anniversary (= rider fee * policy value = 0.55% * $95,000)	$ 522.50
Additional death benefit during 3rd rider year (= sum of total rider fees paid = $605 + $522.50)	$ 1,127.50
Rider benefit base in 3rd rider year prior to premium addition (= account value less premiums added since rider date = $115,000 – $0)	$115,000.00
Rider benefit base in 3rd rider year after premium addition (= $140,000 - $25,000)	$115,000.00
Rider benefit base in 4th rider year prior to withdrawal (= account value less premiums added since rider date = $145,000 - $25,000)	$120,000.00
Rider benefit base in 4th rider year after withdrawal = (account value less premiums added since rider date =$110,000 - $25,000)	$ 85,000.00
Rider benefit base in 5th rider year (= $130,000 - $25,000)	$105,000.00
Additional death benefit = rider benefit percentage * rider benefit base = 30% * $105,000	$ 31,500.00
Total death proceeds in 5th rider year (= base policy death proceeds + additional death benefit amount = $145,000 + $31,500)	$176,500.00

APPENDIX

GUARANTEED LIFETIME WITHDRAWAL BENEFIT COMPARISON TABLE

Important aspects of the Retirement Income Max® 2.0 Rider or the Retirement Income Choice® 2.0 Rider are summarized in the following chart.

Note: The Retirement Income Max® 2.0 Rider or the Retirement Income Choice® 2.0 Rider and any additional options available under these riders, may vary for certain policies and may not be available for all policies or in all states. **You should consult with tax and financial professionals to determine which of these riders is appropriate for you.**

Retirement Income Max® 2.0 Rider	Retirement Income Choice® 2.0 Rider
Benefit: Provides: (1) Guaranteed Lifetime Withdrawal Benefit ("GLWB") — i.e., a series of cash withdrawals (and payments from us, if necessary) regardless of the performance of the designated investment options that you select. (2) Growth — On each of the first 10 rider anniversaries, we add a growth credit to your withdrawal base if no withdrawal occurred during the preceding rider year. The growth credit is equal to the growth percentage multiplied by the withdrawal base immediately before the rider anniversary. The growth percentage is disclosed in the applicable Rate Sheet Prospectus Supplement. (3) Automatic Step-Up — We will automatically step-up the withdrawal base on each rider anniversary. You can opt out of the automatic step-up if the automatic step-up would result in an increase in the rider fee percentage.	**Benefit:** Provides: (1) Guaranteed Lifetime Withdrawal Benefit ("GLWB") — i.e., a level of cash withdrawals (and payments from us, if necessary) regardless of the performance of the designated investment options that you select – if you invest in certain designated investment options. (2) Growth — On each of the first 10 rider anniversaries, we add a growth credit to your withdrawal base if no withdrawal occurred during the preceding rider year. The growth credit is equal to the growth percentage (5.50%) multiplied by the withdrawal base immediately before the rider anniversary. (3) Automatic Step-Up — We will automatically step-up the withdrawal base on each rider anniversary. You can opt out of the automatic step-up if the automatic step-up would result in an increase in the rider fee percentage.
	Upgrades: You may request by sending us written notice. If you elect to manually reset, the current rider terminates and a new rider is issued (which may have a higher rider fee percentage and lower growth rate percentage.) If you have elected the joint life option under the rider, you cannot elect a manual reset if the annuitant or the annuitant's spouse is 86 or older (unless state law requires a lower maximum age).
Additional Option: Joint Life Option — You may elect to postpone termination of the rider until the later of the death of the annuitant or the death of the annuitant's spouse. The annuitant's spouse must be either a joint owner (along with the annuitant) or the sole primary beneficiary (without a joint owner). The use of joint life option may not be permitted in the case of certain non-natural owners.	Additional Option: Joint Life Option — You may elect to postpone termination of the rider until the later of the death of the annuitant or the death of the annuitant's spouse. The annuitant's spouse must be either a joint owner (along with the annuitant) or the sole primary beneficiary (without a joint owner). The use of joint life option may not be permitted in the case of certain non-natural owners.
Availability: Younger than age 86 (unless state law requires a lower maximum issue age)	**Availability:** Younger than age 86 (unless state law requires a lower maximum issue age)
Current Charge: 1.25% annually (single life and joint life)of withdrawal base deducted on each rider quarter.	**Current Charge:** 0.70% to 1.45% annually (single and joint life) of withdrawal base deducted on each rider quarter:
Investment Restrictions: You must allocate 100% of your policy value to one or more investment options that we designate.	**Investment Restrictions:** You must allocate 100% of your policy value to one or more investment options that we designate.
Withdrawal Percentages (Single Life): The withdrawal percentage is disclosed in the Rate Sheet Prospectus Supplement.	**Withdrawal Percentages (Single Life):** 0-58....0.0% 59-64....4.0% 65-79....5.0% 80+....6.0%
Withdrawal Percentages (Joint Life): The withdrawal percentage is disclosed in the Rate Sheet Prospectus Supplement.	**Withdrawal Percentages (Joint Life):** For riders issued on or after May 1, 2014 0-58....0.0% 59-64....3.75% 65-79....4.75% 80+....5.75%

APPENDIX

HYPOTHETICAL ADJUSTED PARTIAL SURRENDERS - GUARANTEED LIFETIME WITHDRAWAL BENEFIT RIDERS

When a withdrawal is taken, two parts of the guaranteed lifetime withdrawal benefit can be affected:
1. Withdrawal Base ("WB"); and
2. Rider Withdrawal Amount ("RWA");

Withdrawal Base. Gross withdrawals in a rider year up to the rider withdrawal amount will not reduce the withdrawal base. Gross withdrawals in a rider year in excess of the rider withdrawal amount will reduce the withdrawal base by an amount equal to the greater of:
1) the excess gross withdrawal amount; and
2) a pro rata amount, the result of (A / B) * C, where:
   - A is the excess gross withdrawal (the amount in excess of the rider withdrawal amount remaining prior to the withdrawal);
   - B is the policy value after the rider withdrawal amount has been withdrawn, but prior to the withdrawal of the excess amount; and
   - C is the withdrawal base prior to the withdrawal of the excess amount.

The following demonstrates, on a purely hypothetical basis, the effects of withdrawals under a guaranteed lifetime withdrawal benefit. The withdrawal percentages shown may not be available on all riders. Certain features may not be available on all riders. For information regarding a specific rider, please refer to that rider section in this prospectus.

Example 1 (Base):

Assumptions:
WB = $100,000
Withdrawal Percentage = 5%
RWA = 5% withdrawal would be $5,000 (5% of the current $100,000 withdrawal base)
Gross withdrawal ("GPWD") = $5,000
Excess withdrawal ("EWD") = None
Policy Value ("PV") = $100,000

Question: Is any portion of the withdrawal greater than the rider withdrawal amount?
No. There is no excess withdrawal under the guarantee since no more than $5,000 is withdrawn.

Result. In this example, because no portion of the withdrawal was in excess of $5,000, the withdrawal base does not change.

Example 2 (Excess Withdrawal):

Assumptions:
WB = $100,000
Withdrawal Percentage = 5%
RWA = 5% withdrawal would be $5,000 (5% of the current $100,000 withdrawal base)
GPWD = $7,000
EWD = $2,000 ($7,000 - $5,000)
PV = $90,000

NOTE. For the guaranteed lifetime withdrawal benefit, because there was an excess withdrawal amount, the withdrawal base needs to be adjusted and a new lower rider withdrawal amount calculated. Had the withdrawal for this example not been more than $5,000, the withdrawal base would remain at $100,000 and the rider withdrawal amount would be $5,000. However, because an excess withdrawal has been taken, the withdrawal base is also reduced (this is the amount the 5% is based on).

New withdrawal base:

Step One. The withdrawal base is reduced only by the amount of the excess withdrawal or the pro rata amount, if greater.

Step Two. Calculate how much the withdrawal base is affected by the excess withdrawal.
1. The formula is (EWD / (PV - 5% withdrawal)) * WB before any adjustments
2. ($2,000 / ($90,000 - $5,000)) * $100,000 = $2,352.94

Step Three. Which is larger, the actual $2,000 excess withdrawal or the $2,352.94 pro rata amount?
$2,352.94 pro rata amount.

Step Four. What is the new withdrawal base upon which the rider withdrawal amount is based?
$100,000 - $2,352.94 = $97,647.06

Result. The new withdrawal base is $97,647.06

New rider withdrawal amount:

Because the withdrawal base was adjusted (due to the excess withdrawal) we have to calculate a new rider withdrawal amount for the 5% guarantee that will be available starting on the next calendar anniversary. This calculation assumes no more activity prior to the next calendar anniversary.

Question: What is the new rider withdrawal amount?
$97,647.06 (the adjusted withdrawal base) * 5% = $4,882.35

Result. Going forward, the maximum you can take out in a year is $4,882.35 without causing an excess withdrawal for the guarantee and further reduction of the withdrawal base (assuming there are no future automatic step-ups).

Example 3 (Base demonstrating growth):

Assumptions:
WB = $100,000
Withdrawal Percentage = 5%
WB in 10 years (assuming an annual growth rate percentage of 5.0%) = $100,000 * (1 + .05) ^ 10 = $162,889
RWA = 5% withdrawal beginning 10 years from the rider date would be $8,144 (5% of the then-current $162,889 withdrawal base)

Please Note: Withdrawals under these riders can begin prior to the 10th rider anniversary, but the WB growth will not occur during the rider years when a withdrawal is taken, and the growth stops on the 10th rider anniversary.
GPWD = $8,144
EWD = None
PV = $90,000 in 10 years

Question: Is any portion of the withdrawal greater than the rider withdrawal amount?
No. There is no excess withdrawal under the guarantee if no more than $8,144 is withdrawn.

Result. In this example, because no portion of the withdrawal was in excess of $8,144, the withdrawal base does not change.

The Retirement Income Max®, Retirement Income Max® 2.0, Retirement Income Choice® 1.6 and Retirement Income Choice® 2.0 riders and any additional options they offer may vary for certain policies, may not be available for all policies, and may not be available in all states.

This disclosure explains the material features of the Retirement Income Max®, Retirement Income Max® 2.0, Retirement Income Choice® 1.6 and Retirement Income Choice® 2.0 riders . The application and operation of these riders are governed by the terms and conditions of the riders themselves.

APPENDIX

HYPOTHETICAL EXAMPLE OF THE WITHDRAWAL BASE CALCULATION - RETIREMENT INCOME MAX® RIDERS

The following table demonstrates, on a purely hypothetical basis, the withdrawal base calculation for the Retirement Income Max® Riders using an initial premium payment of $100,000 for a Single Life Option rider at an issue age of 80. All values shown are post transaction values.

Rider Year	Hypothetical Policy Value	Subsequent Premium Payment	Withdrawal	Excess WB Adjustment	Growth Amount*	High Monthiversary℠ Value	Withdrawal Base	Rider Withdrawal Amount
	$100,000	$	$	$	$	$100,000	$100,000	$ 6,300
1	$102,000	$	$	$	$	$102,000	$100,000	$ 6,300
1	$105,060	$	$	$	$	$105,060	$100,000	$ 6,300
1	$107,161	$	$	$	$	$107,161	$100,000	$ 6,300
1	$110,376	$	$	$	$	$110,376	$100,000	$ 6,300
1	$112,584	$	$	$	$	$112,584	$100,000	$ 6,300
1	$115,961	$	$	$	$	$115,961	$100,000	$ 6,300
1	$118,280	$	$	$	$	$118,280	$100,000	$ 6,300
1	$121,829	$	$	$	$	$121,829	$100,000	$ 6,300
1	$124,265	$	$	$	$	$124,265	$100,000	$ 6,300
1	$120,537	$	$	$	$	$124,265	$100,000	$ 6,300
1	$115,716	$	$	$	$	$124,265	$100,000	$ 6,300
1	$109,930	$	$	$	$105,000	$124,265	$124,265[1]	$ 7,829
2	$112,129	$	$	$	$	$112,129	$124,265	$ 7,829
2	$115,492	$	$	$	$	$115,492	$124,265	$ 7,829
2	$117,802	$	$	$	$	$117,802	$124,265	$ 7,829
2	$121,336	$	$	$	$	$121,336	$124,265	$ 7,829
2	$124,976	$	$	$	$	$124,976	$124,265	$ 7,829
2	$177,476	$50,000	$	$	$	$177,476	$174,265	$10,979
2	$175,701	$	$	$	$	$177,476	$174,265	$10,979
2	$172,187	$	$	$	$	$177,476	$174,265	$10,979
2	$167,022	$	$	$	$	$177,476	$174,265	$10,979
2	$163,681	$	$	$	$	$177,476	$174,265	$10,979
2	$166,955	$	$	$	$	$177,476	$174,265	$10,979
2	$170,294	$	$	$	$182,979	$177,476	$182,979[2]	$11,528
3	$166,888	$	$	$	$	$166,888	$182,979	$11,528
3	$171,895	$	$	$	$	$171,895	$182,979	$11,528
3	$173,614	$	$	$	$	$173,614	$182,979	$11,528
3	$178,822	$	$	$	$	$178,822	$182,979	$11,528
3	$175,246	$	$	$	$	$178,822	$182,979	$11,528
3	$151,741	$	$20,000	$9,676	$	$	$173,303	$
3	$154,775	$	$	$	$	$	$173,303	$
3	$159,419	$	$	$	$	$	$173,303	$
3	$161,013	$	$	$	$	$	$173,303	$
3	$165,843	$	$	$	$	$	$173,303	$
3	$174,135	$	$	$	$	$	$173,303	$
3	$181,101	$	$	$	$	$	$181,101[1]	$11,409

(1) Automatic Step Up Applied

(2) Growth Applied

* Growth Percentage = 5%

APPENDIX

RIDER GRID VARIATIONS

The information below is a summary of riders previously available for purchase but are no longer available. This appendix describes the material features of the riders. Please refer to your personal rider pages and any supplemental mailings for your specific coverage and features regarding these riders. Listed below are the abbreviations that will be used in the following grid for your reference.

Abbreviation	Definition
DB	Death Benefit
GLWB	Guaranteed Living Withdrawal Benefit
IE	Income Enhancement^{SM}
N/A	Not Applicable
RDB	Rider Death Benefit

Abbreviation	Definition
RMD	Required Minimum Distribution
RWA	Rider Withdrawal Amount
WB	Withdrawal Base
WD	Withdrawal

Rider Name	Retirement Income Max®[3]	Retirement Income Choice® 1.6[3]
Rider Form Number[1]	RGMB 41 0513 - (Single Life) RGMB 41 0513 - (Joint Life)	RGMB 37 0809 - (w/o IE) RGMB 38 0809 - (with IE)
Purpose of Rider	This is a GLWB rider that guarantees withdrawals for the annuitant's[2] lifetime, regardless of policy value. • The policyholder can withdraw the RWA each rider year until the death of the annuitant.[2] • This benefit is intended to provide a level of payments regardless of the performance of the designated variable investment options you select.	This is a GLWB rider that guarantees withdrawals for the annuitant's[2] lifetime, regardless of policy value. • The policyholder can withdraw the RWA each rider year until the death of the annuitant.[2] • This benefit is intended to provide a level of payments regardless of the performance of the designated variable investment options you select.
Availability	• Issue age 0-85, but not yet 86 years old (unless state law requires a lower maximum issue age). • Single Annuitant ONLY. Annuitant must be an Owner (unless owner is a non-natural person) • Maximum of 2 living Joint Owners (with one being the Annuitant) • Cannot be added to a policy with another active GLWB rider. • Not available on qualified annuity which has been continued by surviving spouse or beneficiary as a new owner.	• Issue age 0-85, but not yet 86 years old (unless state law requires a lower maximum issue age). • Single Annuitant ONLY. Annuitant must be an Owner (unless owner is a non-natural person) • Maximum of 2 living Joint Owners (with one being the Annuitant) • Cannot be added to a policy with another active GLWB rider. • Not available on qualified annuity which has been continued by surviving spouse or beneficiary as a new owner.
Base Benefit and Optional Fees at issue	1.25% charged annually (single and joint life) of the withdrawal base deducted on each rider quarter.	Fee based on designated allocation groups and the optional benefits selected. If you elect a combination of designated allocations from among the various groups below, then your fee will be based on a weighted average of your choices. **Base Benefit Fees** For Riders Issued on or after 5/1/14: Group A........1.45% Group B........1.10% Group C........0.70% Additional option fees would be added to the base and are as follows: IE Single Life........0.30% IE Joint Life........0.50% For Riders Issued prior to 5/1/14: Group A........1.55% Group B........1.10% Group C........0.70% Additional option fees would be added to the base and are as follows: IE Single Life........0.30% IE Joint Life........0.50%

RIDER GRID VARIATIONS — (Continued)

Rider Name	Retirement Income Max®[3]	Retirement Income Choice® 1.6[3]
Rider Form Number[1]	**RGMB 41 0513 - (Single Life)** **RGMB 41 0513 - (Joint Life)**	**RGMB 37 0809 - (w/o IE)** **RGMB 38 0809 - (with IE)**
Fee Frequency	• The fee is calculated at issue and each subsequent rider quarter for the upcoming quarter based on the fund values and WB at that point in time and stored. • Deducted at each rider quarterversary in arrears during the accumulation phase. • The fee is calculated on a quarterly basis and varies depending on the fund allocation option you have chosen. • A "rider fee adjustment" will be applied for transfers between allocation groups and for subsequent premium payments and withdrawals that change the withdrawal base. • The base rider fee adjustment will be calculated using the same formula as the base rider fee. • The rider fee adjustment may be positive or negative and will be added to or subtracted from the rider fee to be allocated. • A pro-rated fee is deducted at the time the rider is terminated or upgraded.	• The fee is calculated at issue and each subsequent rider quarter for the upcoming quarter based on the fund values and WB at that point in time and stored. • Deducted at each rider quarterversary in arrears during the accumulation phase. • The fee is calculated on a quarterly basis and varies depending on the fund allocation option you have chosen. • A "rider fee adjustment" will be applied for transfers between allocation groups and for subsequent premium payments and withdrawals that change the withdrawal base. • The base rider fee adjustment will be calculated using the same formula as the base rider fee. • The rider fee adjustment may be positive or negative and will be added to or subtracted from the rider fee to be allocated. • A pro-rated fee is deducted at the time the rider is terminated or upgraded.
Designated Funds Available - Policyholders who add these riders may only invest in the investment options listed. Investment options may not be available as a designated fund based on rider issue date. Requiring that you designate 100% of your policy value to the designated investment options, some of which employ strategies that are intended to reduce the risk of loss and/or manage volatility, may reduce investment returns and may reduce the likelihood that we will be required to use our own assets to pay amounts due under this benefit. **PLEASE NOTE:** These investment options may not be available on all products, may vary for certain policies and may not be available for all policies. Please reference "Portfolios Associated With the Subaccount" Appendix in your prospectus for available funds. You cannot transfer any amount to any other non-designated subaccount without losing all your benefits under this rider.	American Funds Bond Fund TA Aegon Money Market TA Aegon Tactical Vanguard ETF - Balanced TA Aegon Tactical Vanguard ETF - Conservative TA Aegon US Government Securities TA AB Dynamic Allocation TA American Funds Managed Risk - Balanced TA Asset Allocation - Conservative TA Asset Allocation - Moderate TA BlackRock Global Allocation Managed Risk - Balanced TA JPMorgan Core Bond TA JPMorgan Tactical Allocation TA Legg Mason Dynamic Allocation - Balanced TA Market Participation Strategy TA PineBridge Inflation Opportunities TA PIMCO Tactical – Balanced TA PIMCO Tactical - Conservative TA PIMCO Total Return TA Vanguard ETF - Balanced TA Vanguard ETF - Conservative Fixed Account	**Designated Allocation Group A** TA Aegon Tactical Vanguard ETF - Growth TA Asset Allocation - Moderate Growth TA BlackRock Global Allocation Managed Risk - Growth TA International Moderate Growth TA Janus Balanced TA Legg Mason Dynamic Allocation - Growth TA PIMCO Tactical - Growth TA Vanguard ETF - Growth **Designated Allocation Group B** TA Aegon Tactical Vanguard ETF – Balanced TA American Funds Managed Risk - Balanced TA Asset Allocation - Moderate TA BlackRock Global Allocation Managed Risk - Balanced TA BlackRock Tactical Allocation TA Legg Mason Dynamic Allocation - Balanced TA Market Participation Strategy TA PIMCO Tactical - Balanced TA Vanguard ETF - Balanced **Designated Allocation Group C** American Funds Bond Fund TA Aegon Money Market TA Aegon Tactical Vanguard ETF - Conservative TA Aegon US Government Securities TA AB Dynamic Allocation TA Asset Allocation - Conservative TA JPMorgan Core Bond TA JPMorgan Tactical Allocation TA PineBridge Inflation Opportunities TA PIMCO Tactical - Conservative TA PIMCO Total Return TA Vanguard ETF - Conservative Fixed Account

Rider Name	Retirement Income Max®[3]	Retirement Income Choice® 1.6[3]
Rider Form Number[1]	**RGMB 41 0513 - (Single Life)** **RGMB 41 0513 - (Joint Life)**	**RGMB 37 0809 - (w/o IE)** **RGMB 38 0809 - (with IE)**
Withdrawal Benefits - See "Adjusted Partial Surrenders - Guaranteed Lifetime Withdrawal Benefit Riders" appendix for examples showing the effect of withdrawals on the WB.	The percentage is determined by the attained age of the annuitant[2] at the time of the first withdrawal. **Single Life Riders** **Issued 2/17/15 to 4/30/15** Age 1st WD — Single Life WD% 0 - 58 .... 0.00% 59-64 .... 4.20% 65-79 .... 5.20% 80 + ... 6.20% **Issued prior to 2/17/15** Age 1st WD — Single Life WD% 0 - 58 .... 0.00% 59-64 .... 4.30% 65-79 .... 5.30% 80 + ... 6.30% **Joint Life Riders** **Issued 2/17/15 to 4/30/15** Age 1st WD — Single Life WD% 0 - 58 .... 0.00% 59-64 .... 3.80% 65-79 .... 4.80% 80 + ... 5.80% **Issued 5/1/14 to 2/16/15*** Age 1st WD — Joint Life WD% 0 - 58 .... 0.00% 59-64 .... 4.00% 65-79 .... 5.00% 80 + ... 6.00% **Issued prior to 5/1/14** 0 - 58 .... 0.00% 59-64 .... 3.80% 65-79 .... 4.80% 80 + ... 5.80% *5/1/14 to 3/2/15 for New York riders. • Starting the rider anniversary following the annuitant's[2] 59th birthday, the withdrawal percentage increases above 0% which creates a RWA available under the rider for withdrawal. • On each rider anniversary, the RWA will be reset equal to the greater of: 1) The WB multiplied by the Withdrawal Percentage based on the attained age of the annuitant[2] at the time of their first withdrawal if applicable, and 2) The RMD amount for this policy for the current calendar year. • The policyholder does not have to take the entire RWA in any year. • If they do not take the full amount available, the remaining portion does not carry over to the next rider year.	The percentage is determined by the attained age of the annuitant[2] at the time of the first withdrawal. **Single Life Riders** Age 1st WD — Single Life WD% 0 - 58 .... 0.00% 59-64 .... 4.00% 65-79 .... 5.00% 80 + ... 6.00% **Joint Life Riders** **Issued on or after 5/1/14** Age 1st WD — Joint Life WD% 0 - 58 .... 0.00% 59-64 .... 4.00% 65-79 .... 5.00% 80 + ... 6.00% **Issued prior to 5/1/14** 0 - 58 .... 0.00% 59-64 .... 3.50% 65-79 .... 4.50% 80 + ... 5.50% • Starting the rider anniversary following the annuitant's[2] 59th birthday, the withdrawal percentage increases above 0% which creates a RWA available under the rider for withdrawal. • On each rider anniversary, the RWA will be reset equal to the greater of: 1) The WB multiplied by the Withdrawal Percentage based on the attained age of the annuitant[2] at the time of their first withdrawal if applicable, and 2) The RMD amount for this policy for the current calendar year. • The policyholder does not have to take the entire RWA in any year. • If they do not take the full amount available, the remaining portion does not carry over to the next rider year.

RIDER GRID VARIATIONS — (Continued)

<table>
<tr><th>Rider Name</th><th>Retirement Income Max®3</th><th>Retirement Income Choice® 1.6[3]</th></tr>
<tr><td>Rider Form Number[1]</td><td>RGMB 41 0513 - (Single Life)
RGMB 41 0513 - (Joint Life)</td><td>RGMB 37 0809 - (w/o IE)
RGMB 38 0809 - (with IE)</td></tr>
<tr><td>Automatic Step-Up Benefit</td><td>On each rider anniversary, the WB will be set to the greatest of:
1) The current WB:
2) The policy value on the rider anniversary;
3) The highest policy value on a rider monthiversary SM*; or
4) The current WB immediately prior to anniversary processing increased by the growth rate percentage**
* Item 3) is set to zero if there have been any excess withdrawals in the current rider year.
** Item 4) is set to zero after the first 10 years or if there have been any withdrawals in the current rider year.
A step-up will occur if the largest value is either 2) or 3) above. A step-up will allow us to change the rider fee percentage after the 5th rider anniversary.
• If the largest value is 1) or 4) above, this is not considered a step-up.
• Owner will have a 30 day window after the rider anniversary to reject an automatic step-up if we increase the rider fee. — Must be in writing.
• If an owner rejects an automatic step-up, they retain the right to all future automatic step-ups.
NOTE: The benefit percentage will also increase if you have crossed into another age band prior to an automatic step-ups after the election date.</td><td>On each rider anniversary, the WB will be set to the greatest of:
1) The current WB:
2) The policy value on the rider anniversary;
3) The highest policy value on a rider monthiversary SM*; or
4) The current WB immediately prior to anniversary processing increased by the growth rate percentage**
* Item 3) is set to zero if there have been any excess withdrawals in the current rider year.
** Item 4) is set to zero after the first 10 years or if there have been any withdrawals in the current rider year.
A step-up will occur if the largest value is either 2) or 3) above. A step-up will allow us to change the rider fee percentage after the 5th rider anniversary.
• If the largest value is 1) or 4) above, this is not considered a step-up.
• Owner will have a 30 day window after the rider anniversary to reject an automatic step-up if we increase the rider fee. — Must be in writing.
• If an owner rejects an automatic step-up, they retain the right to all future automatic step-ups.
NOTE: The benefit percentage will also increase if you have crossed into another age band prior to an automatic step-ups after the election date.</td></tr>
<tr><td>Exercising Rider</td><td>Exercising Base Benefit: The policyholder is guaranteed to be able to withdraw up to the RWA each rider year even if the policy value is zero at the time of withdrawal. The rider benefits cease when the annuitant[2] has died.</td><td>Exercising Base Benefit: The policyholder is guaranteed to be able to withdraw up to the RWA each rider year even if the policy value is zero at the time of withdrawal. The rider benefits cease when the annuitant[2] has died.
Exercising the Income Enhancement Option:
If qualifications are met, this optional feature doubles the income benefit percentage until the annuitant[2] is no longer confined (either has left the facility or deceased).
Qualifications:
– Confinement must be due to a medical necessity due to physical or cognitive ailment.
– Must be the annuitant[2] who is confined.
– Waiting period of 1 year from the rider date before the increase in the income benefit percentage is applicable.
– Elimination period is 180 days within the last 12 months which can be satisfied during the waiting period.
– Proof of confinement is required. This may be a statement from a physician or a hospital or nursing facility administrator.
– Qualification standards can be met again on the annuitant's[2] life.</td></tr>
</table>

RIDER GRID VARIATIONS — (Continued)

Rider Name	Retirement Income Max®[3]	Retirement Income Choice® 1.6[3]
Rider Form Number[1]	**RGMB 41 0513 - (Single Life)** **RGMB 41 0513 - (Joint Life)**	**RGMB 37 0809 - (w/o IE)** **RGMB 38 0809 - (with IE)**
Income Benefit or Other Benefit Payout Considerations	**Growth:** Benefit is not elected separately, but is built into the rider. The WB will grow annually. This will only be credited on the rider anniversary for up to 10 rider years. If a withdrawal has occurred in the current rider year growth will not be applied. For riders issued on or after May 1, 2014 .... 5.5% For riders issued prior to May 1, 2014 .... 5.0% **NOTE:** There is not an adjustment or credit for partial years of interest. Growth is not accumulated daily. Only calculated at the end of the year if no withdrawals were taken.	**Growth:** Benefit is not elected separately, but is built into the rider. The WB will grow annually. This will only be credited on the rider anniversary for up to 10 rider years. If a withdrawal has occurred in the current rider year growth will not be applied. **NOTE:** There is not an adjustment or credit for partial years of interest. Growth is not accumulated daily. Only calculated at the end of the year if no withdrawals were taken.
Rider Upgrade	N/A	• Upgrades allowed within a 30 day window following each successive 5th rider anniversary. • Rider availability and fees may vary at time of upgrade • Upgrades are subject to issue age restrictions of the rider at the time of upgrade. Currently the maximum upgrade age is 85 years old. • An upgrade will reset the WB and RDB. • Rider Fee Percentage will be the fee percentage that applies to the new rider at the time of upgrade. • Growth percentage will be the percentage available at the time of upgrade.
Rider Termination	• The rider can be "free looked" within 30 days of issue. The request must be made in writing. • The rider will be terminated upon policy surrender, annuitization, annuitant[2] death or upgrade. • The date the policy to which this rider is attached is assigned or if the owner is changed without our approval. • Termination allowed within 30 day window following each successive 5th rider anniversary. • The rider will be terminated the date we receive written notice from you requesting termination. • After termination, there is no wait period to re-add the rider, assuming the rider is still being offered.	• The rider can be "free looked" within 30 days of issue. The request must be made in writing. • The rider will be terminated upon policy surrender, annuitization, annuitant[2] death or upgrade. • The date the policy to which this rider is attached is assigned or if the owner is changed without our approval. • Termination allowed within 30 day window following each successive 5th rider anniversary. • The rider will be terminated the date we receive written notice from you requesting termination. • After termination, there is no wait period to re-add the rider, assuming the rider is still being offered.

(1) Rider form number may be found on the bottom left corner of your rider pages.

(2) If the rider's Joint Life option has been elected for an additional fee, the benefits and features available could differ from the Single Life Option based on the age of the annuitant's spouse.

(3) This rider and additional options may vary for certain policies and may not be available for all policies. This disclosure explains the material features of the riders. The application and operation of the riders are governed by the terms and conditions of the rider itself.

Transamerica Capital, Inc. serves as the principal underwriter for the policies. More information about Transamerica Capital, Inc. is available at www.finra.org or by calling 1-800-289-9999. You can also obtain an investor brochure from FINRA, Inc. describing its Public Disclosure Program.

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