

TRANSAMERICA VARIABLE ANNUITY SERIES O-SHARE

PRODUCT SUMMARY

Annuities issued in all states except New York by Transamerica Life Insurance Company, Cedar Rapids, Iowa and in New York by Transamerica Financial Life Insurance Company, Harrison, New York. Annuities are underwritten and distributed by Transamerica Capital, Inc. 1801 California St. Suite 5200, Denver, CO 80202. Member FINRA. References to Transamerica may pertain to one or all of these companies.

Annuities may lose value and are not insured by the FDIC or any federal government agency. They are not a deposit of or guaranteed by any bank, bank affiliate, or credit union.



TRANSAMERICA®

TRANSAMERICA VARIABLE ANNUITY O-SHARE

PREMIUM-BASED PRICING STRUCTURE

The Transamerica Variable Annuity O-Share offers a premium-based pricing structure and gives you the ability to customize your annuity with optional living and death benefits. Optional living and death benefits can give you the opportunity to grow and protect retirement income and transfer assets to loved ones.

PREMIUM AMOUNTS		
Minimum Initial Premium:	\$10,000 (Qualified and nonqualified).	
Minimum Subsequent Premiums:	\$50	
Maximum Subsequent Premiums (per policy year after the first policy anniversary):	Lesser of \$60,000 or IRS contribution limit (Qualified), \$25,000 (Nonqualified).	
Maximum Cumulative Premiums:	\$1,000,000 (0 - 80), \$500,000 (Over age 80)	
FEES AND CHARGES		
Mortality & Expense Risk Fee & Administrative Charge (M&E&A):	0.75% annually (assessed daily as a percentage of the subaccount policy value).	
Fund Facilitation Fee:	Up to 0.30% annually for certain investment options.	
Annual Service Charge:	\$50 (Up to \$35 may be waived with net premiums paid or policy value of \$50,000 or more; up to \$50 may be waived with net premiums paid or policy value of \$250,000 or more). Service Charge will never be greater than 2% of policy value.	
Premium-Based Charges:	Premium-based charges are a percentage of premium payments calculated based on the cumulative premiums. Premium-based charges are assessed over 28 policy quarters from the date of each premium payment. Total premiums received in the first three months after the policy date will be assigned a premium-based charge at the end of the third policy month. Once a premium-based charge percentage is assigned to a premium, the percentage will never change.	
Surrender Charges:	The surrender charge is equal to the sum of the premium-based charges left to be collected for each premium payment. Excess withdrawals in the first three months may result in a surrender charge adjustment in the event subsequent premiums are received in the first three months.	
CUMULATIVE PREMIUM RANGE	PREMIUM-BASED FEE	QUARTERLY PREMIUM- BASED FEE*
< \$50,000	5.00%	0.179%
\$50,000 to less than \$100,000	4.50%	0.161%
\$100,000 to less than \$250,000	3.50%	0.125%
\$250,000 to less than \$500,000	2.50%	0.089%
\$500,000 to less than \$1,000,000	2.00%	0.071%
Over \$1,000,000	1.25%	0.045%

*Assumes no excess withdrawals are made.

DEATH BENEFIT OPTIONS (M&E&A is an annual fee assessed daily and is a percentage of the subaccount policy value.)

Return of Premium: Issue age: 0 – 85, Additional **M&E&A fee:** 0.15%.

Annual Step-Up: Issue age: 0 – 75, Additional **M&E&A fee:** 0.35%

ADDITIONAL BENEFIT OPTIONS (Fee is a percentage of the policy value on each benefit anniversary.) Not available in New York.

Additional Death DistributionSM (ADDSM): Issue age: 0 – 80, **Fee** 0.25%

LIVING BENEFIT OPTIONS (Only one living benefit is available on a policy at a time. Benefit fees may increase. See benefit information details on back.)

Retirement Income Max[®] 2.0: Issue age: 0 – 85¹, **Single Life Fee:** 1.45%, **Joint Life Fee:** 1.55%². Additional fee is deducted each benefit quarter in arrears as a percentage of the Withdrawal Base.

INVESTMENT OPTIONS

A comprehensive lineup of investment options from some of the most recognized money managers in the industry. Investment options are available for an additional fee.

WITHDRAWAL OPTIONS

Withdrawal Amount Available Annually Without Surrender Charge:

10% of remaining premiums still subject to premium-based charges plus all remaining premiums no longer subject to premium-based charges. The remaining premium-based charges will be reduced by a surrender charge assessed on an excess withdrawal.

Systematic Payout:

Monthly, quarterly, semi-annual, or annual withdrawals (\$50 minimum).

Nursing Care and Terminal Condition Withdrawals:

After the policy issue date, you may withdraw all or part of the policy value if you or your Spouse were to be confined to a hospital or nursing facility for 30 consecutive days, or diagnosed with a terminal condition with less than one year to live (a minimum withdrawal of \$1,000 applies). Any surrender charges waived will reduce the remaining premium-based charges.

Unemployment Waiver:

Withdrawals from your policy under certain conditions due to termination, layoff, or other involuntary job loss. A \$5,000 minimum cash value is required at time of surrender. Any surrender charges waived will reduce the remaining premium-based charges.

¹Issue ages in New York are 59 – 85 for single life and 62 – 85 for joint life.

²**The withdrawal and growth percentages and living benefit fees may change and the amounts listed herein may not be most current rates.** The most current percentages and living benefit fees are disclosed in the applicable Rate Sheet Prospectus Supplement, which may be amended by us from time to time. Please contact our administrative office to determine whether the rates above have been amended. **You should not purchase this living benefit without first obtaining the applicable Rate Sheet Prospectus Supplement.**

Before investing, consider a variable annuity's investment objectives, risks, charges, and expenses. Go to transamerica.com for prospectuses containing this and other information. Please read carefully.

What is a variable annuity?

Variable annuities are long-term, tax-deferred vehicles designed for retirement purposes and contain underlying investment portfolios that are subject to market fluctuation, investment risk, and possible loss of principal.

Withdrawals

Withdrawals of taxable amounts are subject to ordinary income tax and may be subject to a 10% additional federal tax if withdrawn before age 59½.

Spousal continuation

If a surviving owner is the deceased annuitant's Spouse, they may elect to become the new annuitant and continue the contract (the policy continues tax-deferred). We will waive the remaining premium-based charges on premiums received prior to the date of death, but any premiums received after the continuation date will be charged their appropriate premium-based charge based on the cumulative premiums paid to date from the original issue date.

Living benefits

Because the living benefit fee is a percentage of the Withdrawal Base, the amount of the fee will fluctuate as the Withdrawal Base increases or decreases. Even in the event your policy value declines significantly, the fee amount could be a much higher percentage of your policy value.

On the maximum annuity commencement date, the living benefit terminates. By annuitizing the policy on the maximum annuity commencement date, you will have the option to receive lifetime payments that are no less than the withdrawals allowed by the living benefit. The maximum annuity commencement date is generally the annuitant's age 99.

Investment options are restricted. Please see prospectus for details.

Retirement Income Max[®] 2.0

The living benefit fee percentage may increase beginning with the first living benefit anniversary with an automatic step-up. The maximum living benefit fee percentage is 0.75% higher than the initial living benefit fee percentage.

Risk

If you elect the *Retirement Income Max[®] 2.0*, Transamerica requires your policy value to be allocated into designated investment options, which may include a volatility control strategy. **In periods of high market volatility, volatility control strategies 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. **You pay an additional fee for the living benefits which, in part, pay for protecting the living benefit base from investment losses. Since the living benefit base does not decrease as a result of investment losses, volatility control strategies might not provide meaningful additional benefit to you.** If you determine that underlying funds with volatility control strategies are not consistent with your investment objectives, other designated investment options are available under the *Retirement Income Max[®] 2.0* that do not invest in funds that utilize volatility control strategies.

Additional information

All guarantees, including optional benefits, are based on the claims-paying ability of the issuing insurance company.

Same sex couples have the right to marry in all states. The parties to each marriage that is valid under the law of any state will each be treated as a Spouse as defined in this policy. Individuals in other arrangements, such as civil unions, registered domestic partnerships, or other similar arrangements, that are treated as Spouses under the applicable state law, will each be treated as a Spouse as defined in this policy for state law purposes. However, individuals in other arrangements, such as civil unions, registered domestic partnerships, or other similar arrangements, that are not recognized as marriage under the relevant state law, will not be treated as married or as Spouses as defined in this policy for federal tax purposes. Therefore, exercise of the spousal continuation provisions of this policy or any riders by individuals who do not meet the definition of "Spouse" may have adverse tax consequences and/or may not be permissible. **Please consult a tax adviser for more information on this subject.**

Additional living benefit and death benefit options are available with this variable annuity.

Living and death benefits are referred to as riders in the contract.

All policies, living benefits, and forms may vary by state, and may not be available in all states. ICC13 VAO1013, NIC 13 VAO1013(FL), NIC13 VAO1013(NY), ICC13 RGMD161013, NIC13 RGMD161013, NIC13 RGMD161013(NY), ICC12 RGMD50513, NIC12 RGMD50513, NIC12 RGMD50513(NY), ICC12 RTP180513, RTP 18 0103, ICC14 RGMB500515(IS), NIC14 RGMB500515(IS)(FL), NIC14 RGMB500515(IS)(NY), ICC14 RGMB500515(IJ), NIC14 RGMB500515(IJ)(FL), NIC14 RGMB500515(IJ)(NY)