

LIVE LIFE TO THE MAX

**TRANSAMERICA
RETIREMENT INCOME MAX[®]
LIVING BENEFIT AVAILABLE WITH A
TRANSAMERICA VARIABLE ANNUITY**

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[®]

GET THE MOST FROM YOUR RETIREMENT INCOME

For those looking for retirement income, Transamerica *Retirement Income Max*, available with a Transamerica variable annuity, delivers. Designed to be straightforward and flexible, *Retirement Income Max* can provide access to one of the industry's largest growth components, providing nearly a 90% increase to your withdrawal base in just 10 years

MORE CONFIDENCE, 6.5% COMPOUNDING GROWTH

- Straightforward, opportunity to **increase your withdrawal base and your income**, regardless of market performance.
- Retirement income for life. That's income you can never outlive.
- Growth on growth opportunity for your withdrawal base to increase 6.5% every year for 10 living benefit years (6.5% growth rate does not apply in living benefit years when withdrawals are taken). The withdrawal base does not establish or guarantee policy value, surrender value, minimum death benefit, or return for an investment option.

6.5%

Transamerica *Retirement Income Max* is a living benefit that provides income you can never outlive with opportunity for the withdrawal base to increase by 6.5% for up to 10 living benefit years.

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

MORE SECURITY

- Consistent **income that can never run out or be reduced** as long as excess withdrawals are not taken, even if your policy value reaches zero. Should the variable annuity's policy value fall to zero, you will receive payments up to the amount allowed under the living benefit for life. If an excess withdrawal causes the policy value to reach zero, the living benefit and policy will terminate.
- Required minimum distributions (RMD's) that exceed your annual percentage rate are not considered excess withdrawals and will not reduce your withdrawal base.
- Enjoy the flexibility of knowing you decide when you begin taking withdrawals. And if your circumstances or goals change, you can drop the rider within 30 days after each fifth-year living benefit anniversary.
- Your income is waiting. Start taking withdrawals as early as 59, or wait until 65 and increase your withdrawal percentage.

Any withdrawals, including those permitted under the living benefit, reduce your variable annuity's policy value, death benefits, and other values. Withdrawals may be subject to surrender charges. 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.

MORE STABILITY

- Your withdrawal base grows when investment options perform well, and that base can be locked in place based on your policy value on your highest *Monthiversary*SM, the monthly anniversary of your policy.
- Your withdrawal base will never decrease. Even in down markets.

At Transamerica, we've been empowering people to feel better about their future for more than 100 years. To us, helping you add more years to your life and more life to your years means encouraging you to live a happy, healthy lifestyle as you develop a financial strategy that helps you get the most out of your retirement — without worrying about running out of money.

BE WELL. BUILD WEALTH.™

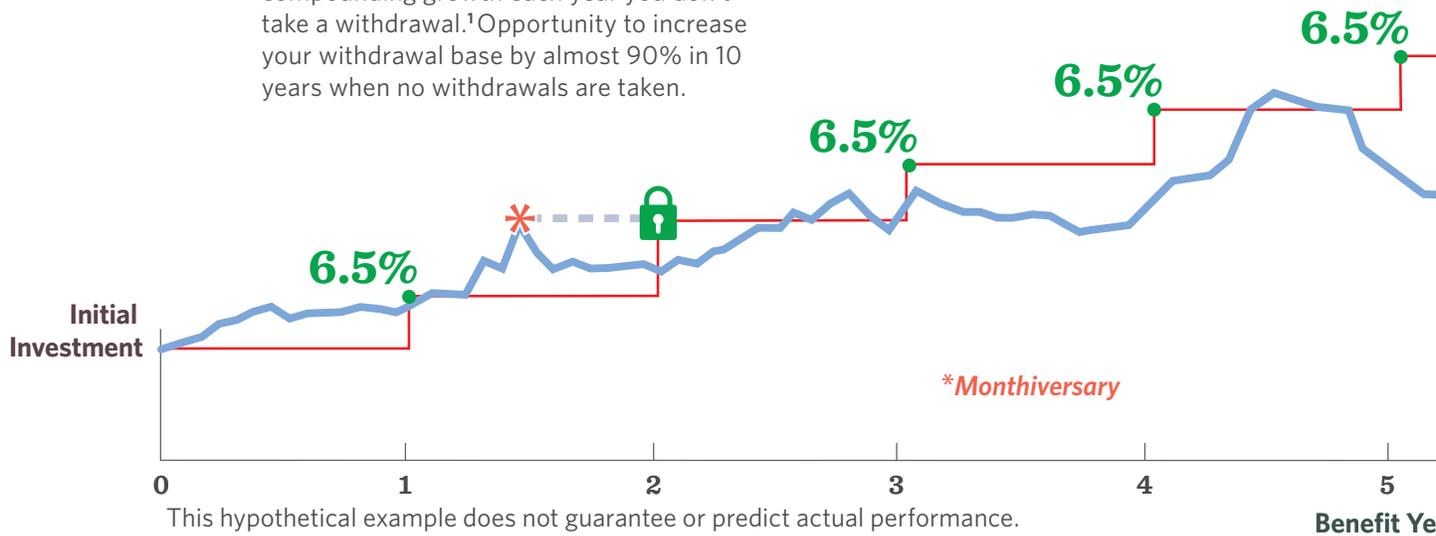
The withdrawal and growth percentages and living benefit fees may change and the amounts listed herein may not be the most current rates. The most current percentages and living benefit fees are disclosed in the applicable Rate Sheet Prospectus Supplement, which may be amended by us from time to time. 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.**

THE BENEFITS OF RETIREMENT INCOME MAX[®]

6.5%

MORE CONFIDENCE

Even in down markets, receive a straightforward benefit: 6.5% annual compounding growth each year you don't take a withdrawal.¹ Opportunity to increase your withdrawal base by almost 90% in 10 years when no withdrawals are taken.



MONTHIVERSARY IN ACTION

The living benefit was purchased June 15 and the policy value was recorded every month thereafter on the same date. In this case, February 15 was the highest *Monthiversary*.



MORE STABILITY

Every 12 months, we review your monthly policy values on the monthly anniversary of the date you purchased the living benefit - your *Monthiversary*SM. If your policy value was higher than your guaranteed 6.5% growth rate, we automatically lock in the highest monthly value and step up your withdrawal base to this new value. The living benefit *Monthiversary*SM component of an automatic step-up is not applied in living benefit years when an excess withdrawal has been taken.

The withdrawal and growth percentages and living benefit fees may change and the amounts listed herein may not be the 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.**

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



MORE FINANCIAL SECURITY

Guaranteed pension-like income for the rest of your life. A withdrawal base that could increase by almost 90% if no withdrawals are taken for the first 10 living benefit years. When you start taking withdrawals, you'll enjoy income that can never run out or even decrease, even if your policy value reaches zero.

ATTAINED AGE	SINGLE LIFE WITHDRAWAL PERCENTAGE ¹	JOINT LIFE WITHDRAWAL PERCENTAGE ¹
59 - 64	4.00%	3.50%
65 - 69	5.00%	4.50%
70 - 74	5.00%	4.50%
75 - 79	5.00%	4.50%
80+	5.50%	5.00%

If the living benefit is structured as joint life, the withdrawal percentages are based on the younger of the annuitant or the annuitant's spouse when withdrawals begin.

NEW YORK RATES

ATTAINED AGE	SINGLE LIFE WITHDRAWAL PERCENTAGE ¹	JOINT LIFE WITHDRAWAL PERCENTAGE ¹
59 - 64*	4.00%	3.50%
65 - 70	5.00%	4.50%
71 - 74	5.00%	4.50%
75 - 79	5.00%	4.50%
80+	5.50%	5.00%

*Attained Age for joint life in New York is 62-64.

QUESTIONS

WHEN CAN LIVING BENEFIT WITHDRAWALS BEGIN?

You must wait until the living benefit year after you turn age 59 (age 62 for joint life option in New York) to begin withdrawals permitted under the living benefit. If the living benefit is purchased prior to age 59, the living benefit fee still applies.

WHAT IS A VARIABLE ANNUITY?

A variable annuity is a long-term investment product designed for retirement purposes. The variable annuity policy value, death benefit, and other values will fluctuate based on the performance of the investment options and may be worth more or less than the total of all premiums paid when surrendered.

INVESTMENT OPTIONS? SURE. YOU CHOOSE.

Now that you've selected *Retirement Income Max*[®], you get to choose your investment options. Everyone's circumstances are unique, and your financial professional can help you determine which of these investment options are right for you.

WELL-KNOWN MANAGERS

American Funds Bond Fund – Class 2
 TA BlackRock Government Money Market
 TA BlackRock iShares Edge 40
 TA BlackRock iShares Edge 50
 TA Aegon U.S. Government Securities
 TA JPMorgan Asset Allocation – Conservative
 TA JPMorgan Asset Allocation – Moderate
 TA JPMorgan Core Bond
 TA JPMorgan Tactical Allocation

TA Legg Mason Dynamic Allocation – Balanced
 TA Madison Diversified Income
 TA Managed Risk – Balanced ETF
 TA Managed Risk – Conservative ETF
 TA PIMCO Total Return
 TA PineBridge Inflation Opportunities
 TA QS Investors Active Asset Allocation – Conservative
 TA QS Investors Active Asset Allocation – Moderate
 Guaranteed Fixed Accounts*

*Not available in New York



You must allocate 100% of the policy value into one or more of the designated investment options. Transamerica can remove a designated investment option at any time for both new contracts and existing contracts. The investment options are subject to market fluctuation, investment risk, and possible loss of principal.

SINGLE LIFE FEE	JOINT LIFE FEE	ISSUE AGES ³
1.50%	1.60%	0-85

³ Issue ages in New York are 59 – 85 for single life and 62 – 85 for joint life.

Living benefit fee as of May 1, 2020. The living benefit fee is deducted on each living benefit quarter in arrears, and is an annual percentage of the withdrawal base. The living benefit fee percentage may increase upon an automatic step-up beginning with the first living benefit anniversary, but the maximum living benefit fee percentage allowed is 0.75% higher than the initial living benefit fee percentage.

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. In the event your policy value declines significantly the fee amount could be a much higher percentage of your policy value.

All TA investment options invest in Transamerica Series Trust Service Class shares (Investment Manager is Transamerica Asset Management, Inc.). Please see prospectus for details.

The maximum equity exposure of the investment options is approximately 70%.

Investment option names may vary from their corresponding underlying portfolio names. Please see the contract prospectus for underlying portfolio names.

The investment objectives and policies of certain funds may be similar to those of other funds managed by the same investment advisor. No representation is made, and there can be no assurance given, that any fund's investment results will be comparable to the investment results of any other fund, including another fund with the same investment advisor or manager.

You could lose money by investing in the Transamerica BlackRock Government Money Market. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

MORE QUESTIONS

HOW IS INCOME CALCULATED?

We determine income by multiplying two amounts—the annual withdrawal percentage and the withdrawal base. The annual withdrawal percentage is determined by your age at the time the first withdrawal is taken.

Your the withdrawal base is equal to the policy value, less any premium enhancements if the living benefit is added in the first policy year. Thereafter, the withdrawal base is increased by any additional premium payments they make, less any premium enhancements, and reduced by any adjustments for excess withdrawals.

Every living benefit anniversary, the withdrawal base is set to equal the greatest of the current withdrawal base, the policy value, the highest living benefit *Monthiversary*SM value (if no excess withdrawals were taken within the living benefit year), or the current withdrawal base with 6.5% compounded growth (if no withdrawals were taken within the living benefit year).

When the withdrawal base is increased due to the policy value or the highest *Monthiversary* value, the increase is called an automatic step-up. Automatic step-ups and 6.5% compounded

growth affect the withdrawal base only and do not affect policy value or other living benefit values.

HOW MUCH DOES THE VARIABLE ANNUITY COST?

Transamerica variable annuities' range of fees and charges include 0.20% - 1.90% M&E&A, 0% - 9% surrender charges, \$50 annual service charge, and investment option expenses (including 12b-1 fees, if any). A fund facilitation fee of up to 0.60% annually may apply for certain investment options.

DO YOU HAVE TO ACCEPT AN AUTOMATIC STEP-UP?

No. You have the right to reject an automatic step-up within 30 days following a living benefit anniversary, if the living benefit fee percentage increases. If you reject an automatic step-up, you must notify us in a manner which is acceptable to us, however you are eligible for future automatic step-ups. Changes as a result of the automatic step-up feature will be reversed. Any increase in the living benefit fee percentage will also be reversed, and the withdrawal base will be set to its value prior to the automatic step-up.

Before investing, consider a variable annuity's investment objectives, risks, charges, and expenses. Go to [transamerica.com](https://www.transamerica.com) for prospectuses containing this and other information. Please read carefully.

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

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

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 professional for more information on this subject.**

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

If you elect the *Retirement Income Max*[®] living benefit, 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*[®] living benefit that do not invest in funds that utilize volatility control strategies.

All policies, living benefits, and forms may vary by state, and may not be available in all states. ICC12 RGMB410513(IS), ICC12 RGMB410513(IJ), RGMB 41 0111 (IS) (FL), RGMB 410111 (IJ) (FL), RGMB 41 0514R (IS)(NY), RGMB 41 0514R (IJ)(NY)

