

# Safeguarding Generations of Wealth

## Transamerica Life Bermuda at a glance

Transamerica Life (Bermuda) Ltd. (Transamerica Life Bermuda) is a leading high-net-worth (HNW) life insurer with extensive experience in underwriting large sums assured and managing complex customer scenarios to support legacy and business planning for HNW individuals and families. Our purpose is to help customers achieve financial security and safeguard their wealth for future generations.

With a heritage spanning almost 180 years through Aegon and Transamerica, we have accumulated significant experience and knowledge in global life insurance. Transamerica Life Bermuda is incorporated in Bermuda with branches in Hong Kong and Singapore. We are part of Aegon, an international financial services holding company. Aegon's ambition is to build leading businesses that offer customers investment, protection, and retirement solutions, united by one single purpose: Helping people live their best lives.

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



S&P Rating  
**A+\***



Over  
**USD7.38 billion**  
in total assets\*\*



Near **180**  
years of  
heritage



Over **USD373 million**  
in claims to  
customers across  
20+ nations in the  
past 5 years\*\*\*



Trusted by  
customers  
across **60+**  
nations\*\*\*\*



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

## Globally aligned, locally relevant

Transamerica Life Bermuda operates through a three-hub strategic approach in Bermuda, Hong Kong and Singapore to achieve the agility to work with and support a diverse network of partners, and serve customers across different jurisdictions.



### Notes:

\* As of May 2024 report.

\*\* As of 31 December 2023 and based on International Financial Reporting Standards.

\*\*\* As of 31 December 2023.

\*\*\*\* As of 31 August 2024.

## Product & strategy excellence

To serve the evolving financial needs and life goals of HNW customers worldwide and across generations, we emphasise flexibility and customisability with our diversified suite of insurance solutions:



**Prospera™ FlexiGrowth Indexed Savings** is a savings-oriented indexed universal life insurance plan designed for long-term growth and flexibility. It offers growth potential with protection against market volatility through its distinctive Index Account and Fixed Account structure to facilitate legacy growing, succession planning, and fulfil business purposes.



**Genesis+ (Bermuda) and Genesis II (Singapore) Indexed Universal Life** combine lifetime protection with wealth growth opportunities through a combination of Fixed Account and distinctive Index Account that offers various index account options for attractive growth potential and shields from market volatility.



**Trendsetter Ultra Term Life** provides pure life benefits for a wide range of guaranteed protection periods to back HNW customers up with the financial support they would need on unpredictable occasions.



**Universal Life Alpha Pro and Universal Life Alpha Pro Century** provide life protection with competitive pricing, high flexibility and long-term cash value growth potential.

## Operational and service excellence

### Streamlined underwriting with global expertise

We serve diverse customer needs with international underwriting capabilities and streamlined services across our Bermuda, Hong Kong and Singapore offices.

- In 2023, we received insurance applications from **30+** nations

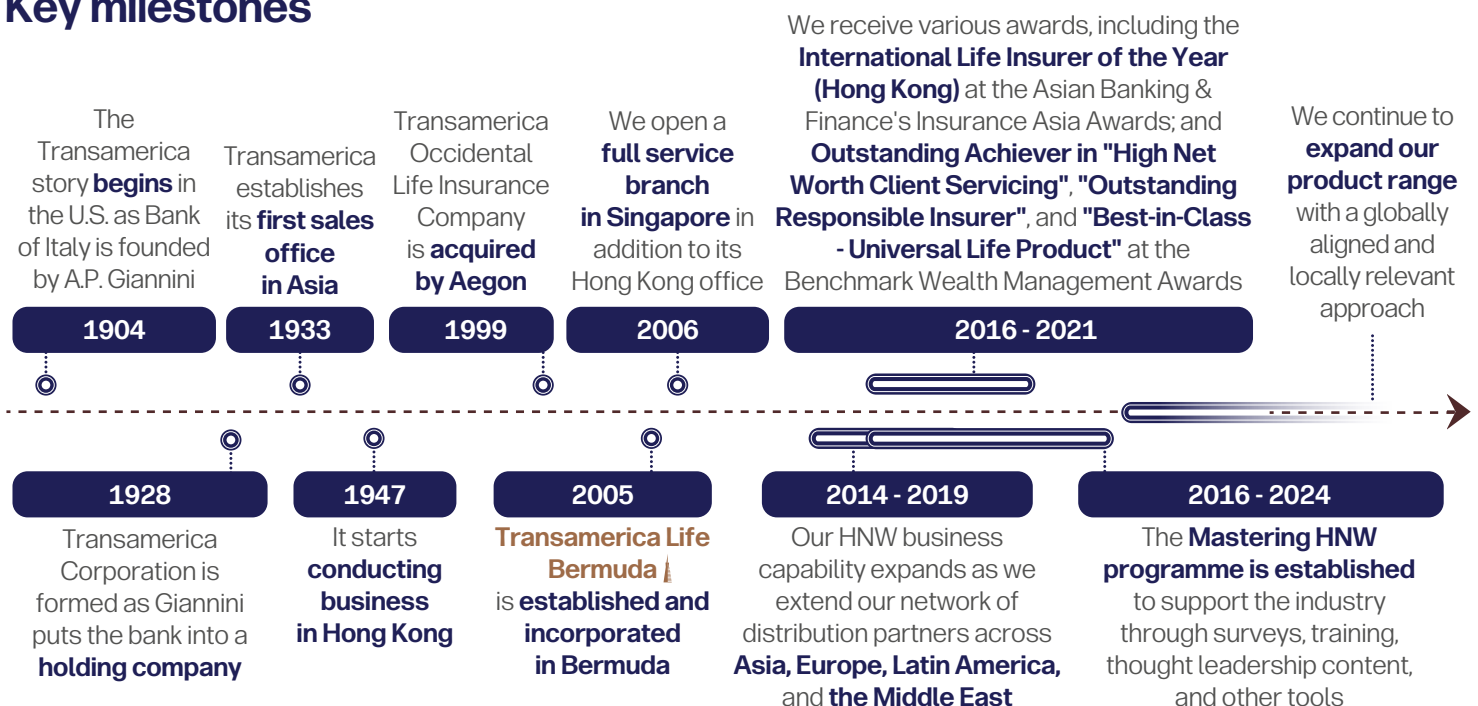
### Prompt claims payments

Our priority is to pay all valid claims promptly and smoothly.

Our claims payment performance in 2023:

- **98%** of claims were paid within 10 business days upon receipt of complete documentation
- We paid over **USD373 million** in claims to customers across **20+** nations in the past 5 years

## Key milestones



## Financial highlights

### Financial strength ratings

	A.M. Best	Moody's	Standard & Poor's
<b>Transamerica Life Insurance Company</b> (also a subsidiary of Aegon)	<b>A</b> (3rd highest of 16 ratings)	<b>A1</b> (5th highest of 21 ratings)	<b>A+</b> (5th highest of 21 ratings)
<b>Transamerica Life Bermuda</b>	--	--	<b>A+</b> (5th highest of 21 ratings)

Ratings reflect the opinion of the relative strength and operating performance of the company as of the following effective dates: A.M. Best Company - 20 December 2023, and Moody's Investors Service - 12 December 2024 for Transamerica Life Insurance Company; and Standard & Poor's - 7 May 2024 for Transamerica Life Insurance Company and Transamerica Life Bermuda.

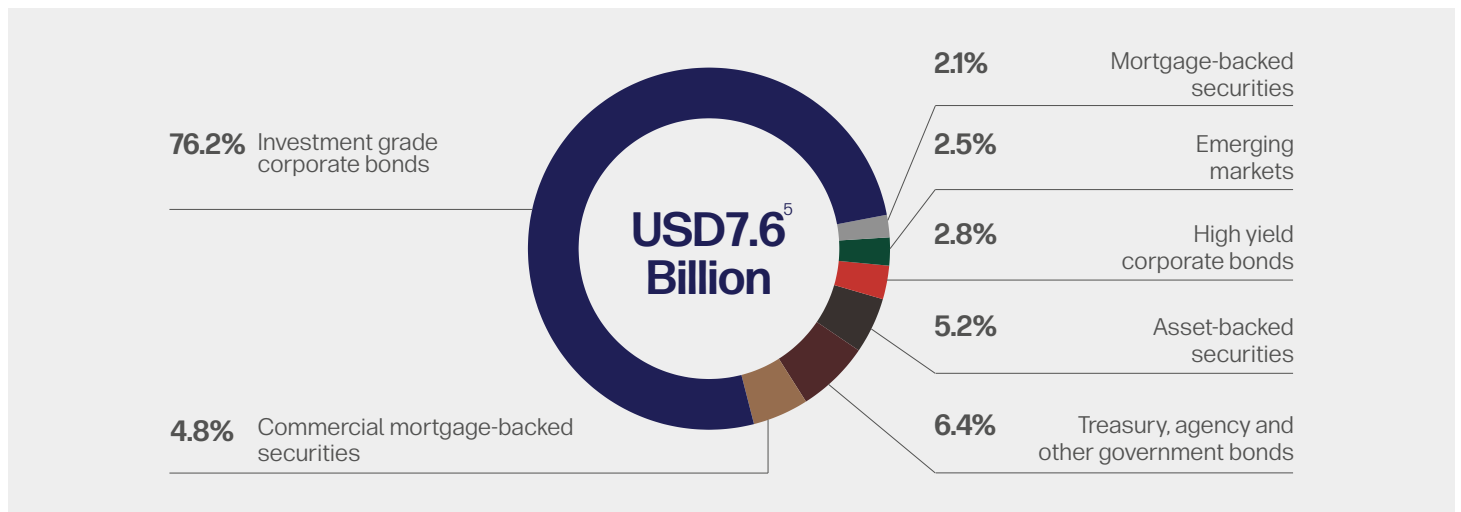
A.M. Best, Moody's and Standard & Poor's are credit rating organisations serving the insurance and other financial services industries. Copies of rating reports are available at [www.transamerica.com](http://www.transamerica.com).

### Strong financial base

	Total assets	Net worth
<b>Aegon</b>	EUR301.6 billion <sup>+1</sup>	EUR9.55 billion <sup>+1</sup>
<b>Transamerica Life Insurance Company</b>	USD174.8 billion <sup>+2</sup>	USD7.22 billion <sup>+2</sup>
<b>Transamerica Life Bermuda</b>	USD7.38 billion <sup>+3</sup>	USD0.64 billion <sup>+3</sup>

### Prudent company investment portfolio<sup>4</sup>

93.9% of the bonds in our investment portfolio are of investment grade.



<sup>1</sup> All data are as of 31 December 2023, based on Aegon's Integrated Annual Report 2023.

<sup>2</sup> All data are as of 31 December 2023, based on the US Statutory Basis.

<sup>3</sup> All data are as of 31 December 2023 based on International Financial Reporting Standards.

<sup>4</sup> All data are as of the market value on 31 December 2023, and exclude cash.

<sup>5</sup> This figure represents the aggregate value of Transamerica Life Bermuda's investment and the Transamerica Life Bermuda trust account.

## Multi-jurisdictional governance

Transamerica Life Bermuda is incorporated in Bermuda, a stable and globally respected financial hub with a strong record in compliance and transparency. It is also subject to the European Union's Solvency II regulatory regime and has a "qualified jurisdiction" status from the National Association of Insurance Commissioners (NAIC)<sup>#</sup>.

Our operations are governed prudently to meet the respective statutory and solvency requirements of multiple regulating authorities:

- **Bermuda Monetary Authority**
- **Insurance Authority of Hong Kong**
- **Monetary Authority of Singapore**

Our operations are also backed by the committed financial support of Transamerica Life Insurance Company, a subsidiary of Aegon which offers an array of innovative products and service in the U.S.

<sup>#</sup> The NAIC is the standard-setting and regulatory support organisation in the United States of America (U.S.) created and governed by the chief insurance regulators from the 50 states, the District of Columbia and five U.S. territories.



## Contact Information

### Bermuda Office

Mintflower Place, 5th floor West  
8, Par-la-Ville Road  
Hamilton, HM 08  
Bermuda  
T: +1 441 705 8282

### Hong Kong Branch Office

58/F One Island East  
18 Westlands Road  
Island East, Hong Kong  
T : +852 2506 0311  
F : +852 2506 1455

### Singapore Branch Office

18 Cross Street #12-02  
Cross Street Exchange  
Singapore 048423  
T : +65 6212 0620  
F : +65 6223 2001  
Co. Reg. No. T05FC6768E



[www.transamericalifebermuda.com](http://www.transamericalifebermuda.com)

Incorporated in Bermuda with limited liability

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