



# TRENDSETTER ULTRA TERM LIFE

PRODUCT SUMMARY  
SINGAPORE



# PROTECT WHAT IS PRECIOUS TO YOU

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For millennia, pearls have been treasured as symbols of beauty, elegance and wealth. Formed by nature within the nurturing protection of a shell, each pearl's contours and lustre are distinct.

Likewise, what you value, your family or your business, are precious and unique to you. They must be safeguarded to ensure that they can sustain and continue to grow.

Trendsetter Ultra Term Life (Singapore)<sup>1</sup> provides a protective shelter for what matters to you most, shaped to meet your individual needs.



Family and  
Personal  
Protection



Business  
Continuity



Debt and  
Loan  
Protection



Estate  
Planning

<sup>1</sup> The short form, Trendsetter Ultra (Singapore), will be used throughout the content.



# SAFEGUARDING GENERATIONS OF WEALTH

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This Product Summary should be read in conjunction with the Corporate Brochure and the policy illustration.

To learn more about the terms and conditions of the policy contract to which this Product Summary relates, please contact your financial adviser representative for a copy of the policy contract. Chinese translation of the policy contract is also available for reference upon request.

This policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact Transamerica Life (Bermuda) Ltd. or visit the Life Insurance Association of Singapore or SDIC websites ([www.lia.org.sg](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg)).

## ABOUT TRANSAMERICA LIFE (BERMUDA) LTD.

At Transamerica Life (Bermuda) Ltd. (TLB), our purpose is to help our High Net Worth (HNW) customers achieve a lifetime of financial security and the peace of mind that comes with knowing their wealth is protected for generations to come.

The Transamerica companies have well over 115 years of history and with our singular focus on serving HNW customers, TLB is recognised as a leading HNW life insurance provider with extensive expertise in all aspects of HNW wealth protection, including handling large sums assured and complex cases supporting our customers' legacy and business planning.

TLB is incorporated in Hamilton, 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)#.

TLB is committed to keeping our promises to our customers. Our business places a strong emphasis on corporate governance and maintaining a strong, solid financial foundation. In addition to being licensed in and subject to the solvency requirements of the Bermuda Monetary Authority, our full-service branches in Hong Kong and Singapore are also licensed by and subject to the solvency requirements of the Hong Kong Insurance Authority and the Monetary Authority of Singapore, respectively.

TLB is part of the Aegon Group – an integrated, diversified, international financial services group that offers investment, protection, and retirement solutions. Aegon is headquartered in The Hague, the Netherlands, and listed on Euronext Amsterdam and the New York Stock Exchange. Aegon companies employ over 21,500 employees and has 29.5 million customers with a clear purpose of helping people live their best lives.

Proud of our past, we think for tomorrow. We are constantly pioneering new and innovative ways to safeguard our customers' wealth, helping to assure their legacies well into the future.



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



Over **USD9.7 billion**\*\*  
in total assets\*\*\*



Transamerica opened its first sales office in Shanghai, China **over 90 years** ago. TLB established and opened full-service branches in Hong Kong and Singapore in 2005 and 2006 respectively.



With **over 40 years** of experience in managing universal life portfolios



Over **USD51 million** claims paid in 2022



Trusted by over **19,000** HNW customers\*\*\*\*

# 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.

\* As of March 2023.

\*\* As of 31 December 2022. Based on International Financial Reporting Standards.

\*\*\* General account assets are primarily managed by Aegon Asset Management.

\*\*\*\* As of March 2023.

## WHY TRENDSETTER ULTRA (SINGAPORE)?

Trendsetter Ultra (Singapore) is a term life insurance product that provides substantial protection levels to meet the needs of affluent and HNW individuals.

As an achiever, you are a pillar of strength for your family and your business. You recognise the need to protect your family and business, and to ensure they are protected from financial burden in the event of unexpected death.

You need high insurance coverage, but at the same time, you want to maintain liquidity for other priorities. Or you may only need life insurance protection for a specific period of time – and do not need or want the long-term commitment required by permanent insurance policies.

Trendsetter Ultra (Singapore) may be the best suited solution for your needs.



## TRENDSETTER ULTRA (SINGAPORE) – KEY HIGHLIGHTS

With Trendsetter Ultra (Singapore), you will enjoy:

### Flexibility to select your protection level and period of cover



- Customise your life insurance benefit and protection period to match your unique requirements. Choose from a wide range of guaranteed protection periods, starting from 5 years with a choice of any duration up to the insured's age 80. Or you may choose term to age 90 / 100 for insureds aged 40 and above. You select how much protection you need, tailored for exactly the length of time you need it.
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### Protection for your loved ones



- Safeguard your family's future lifestyle and wealth in the event of unexpected death. Provide for your inheritance planning, protect your children until they become independent, or repay any outstanding obligations.
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### Protection for your business



- Ensure your business continuity, mitigate risk, and minimise the disruption from the loss of a key employee, a business owner or partner. Enable your business loans to be repaid in the event of an unexpected death of a key employee. Design your protection to fund a partnership buy-sell agreement and support an orderly succession strategy, ensuring the desired outcome occurs.
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### Guaranteed and affordable premiums



- Premiums are guaranteed to remain unchanged throughout the selected policy term (excluding any renewal periods). Plus, the premiums are economical because you can tailor the protection period to precisely match your specific needs.

### Cover extension



- **Conversion option<sup>2</sup>**

Convert the base plan to a permanent life insurance policy at or before the end of the selected policy term or insured's age 70, whichever is earlier. Further evidence of insurability will not be required.

- **Automatic renewal guarantee<sup>3</sup>**

Renew the base plan, the Accidental Death Benefit and/or the Total and Permanent Disability Benefit (if applicable) on a yearly basis after the selected policy term, up to insured's age 100 (in respect of the base plan) and insured's age 70 (in respect of the Accidental Death Benefit and/or Total and Permanent Disability Benefit). Further evidence of insurability will not be required.

The yearly renewal premiums charged will be based on the prevailing premium rates of the insured's attained age at the time of renewal which are not guaranteed and are subject to change on a yearly basis at our sole and absolute discretion. TLB's actual experience and outlook with respect to investment returns, claims, lapse and expenses will be the factors leading to such change.



### Choice of policy currency

- Choose your policy currency in either US dollar or Singapore dollar<sup>4</sup>, according to your protection needs.



### Supplementary benefit(s) for additional protection (subject to additional premium)

- Enhance your protection by adding on additional benefits to meet your needs:
  1. Accidental Death Benefit – provides additional payment in case of accidental death
  2. Waiver of Premium Benefit – premium waiver on the base plan and supplementary benefit(s)
  3. Total and Permanent Disability Benefit – accelerated payment from the sum assured of the base plan in case of total and permanent disability

For details, please refer to the section of Supplementary Benefits.

<sup>2</sup> Subject to prevailing terms and conditions as determined by TLB at our sole and absolute discretion. Detailed terms and conditions will be reflected in the policy contract for policies eligible for the Conversion Option.

<sup>3</sup> Subject to prevailing terms and conditions as determined by TLB at our sole and absolute discretion. Detailed terms and conditions will be reflected in the policy contract for policies eligible for the Automatic Renewal Guarantee.

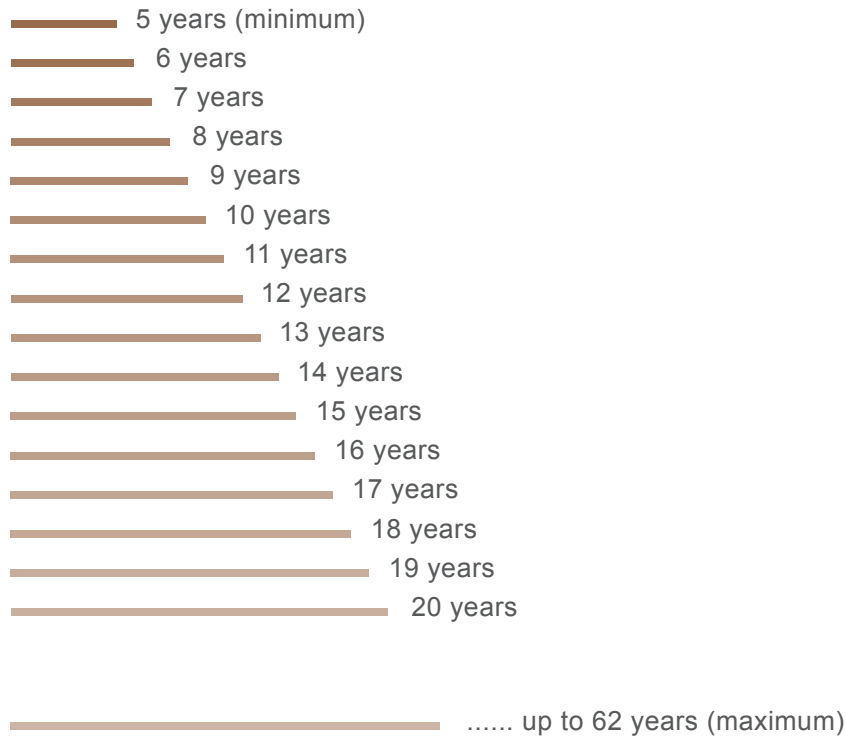
<sup>4</sup> Available to Singapore residents (Region 1S+) only.



## HOW THE TERM LENGTH OPTIONS WORK

### Terms up to age 80 (available for insureds aged 18 to 65)

Years of selected policy term can be:



### Examples:



Insured aged 32, seeks protection to age 80 to cover his working years. The selected policy term will be 48 years.

$$80 \text{ (maximum insured's age)} - 32 \text{ (insured's age)} = 48 \text{ (years of selected policy term)}$$



Insured aged 40, seeks protection to cover business debt obligation for 8 years.

The selected policy term will be 8 years tailored to match the requirement

Note: With terms up to age 80, the end of the selected policy term will not exceed the insured's age 80.

### Term to age 90 (available for insureds aged 40 to 65)

Years of selected policy term will be:

## 90 - INSURED'S AGE (50 YEARS MAXIMUM)

#### Examples:



Insured aged 40, requires protection to age 90 for mortgage repayment / estate planning. The selected policy term will be 50 years.

$$90 \text{ (maximum insured's age)} - 40 \text{ (insured's age)} = 50 \text{ (years of selected policy term)}$$

### Term to age 100 (available for insureds aged 40 to 65)

Years of selected policy term will be:

## 100 - INSURED'S AGE (60 YEARS MAXIMUM)

#### Examples:



Insured aged 65, requires protection to age 100 for inheritance planning. The selected policy term will be 35 years.

$$100 \text{ (maximum insured's age)} - 65 \text{ (insured's age)} = 35 \text{ (years of selected policy term)}$$

## BASE PLAN AT A GLANCE

TRENSETTER ULTRA (SINGAPORE)			
Base plan	TERMS UP TO AGE 80	TERM TO AGE 90	TERM TO AGE 100
Governing law	Bermuda		
Policy currency	USD / SGD <sup>5</sup>		
Issue age - Insured	18 - 65	40 - 65	
Issue age - Owner	18 or above		
Ownership	<ul style="list-style-type: none"> <li>• Individuals: Age 18 or above; or</li> <li>• Trustees or corporates of trust structures; or</li> <li>• Corporates for business protection in allowed countries<sup>6</sup></li> </ul>		
Selected policy term / Premium payment term	Minimum: 5 years Maximum: Up to age 80 of the insured	To age 90 of the insured	To age 100 of the insured
Premium structure	Level and guaranteed throughout the selected policy term (excluding any renewal periods)		
Premium payment frequency	<ul style="list-style-type: none"> <li>• Monthly<sup>7</sup></li> <li>• Quarterly</li> <li>• Semi-annually</li> <li>• Annually</li> </ul>		
Death benefit - Sum assured	Minimum: USD500,000 / SGD675,000		
Decrease of sum assured	Allowed; subject to the minimum sum assured requirement		
Accelerated death benefit	If the insured is diagnosed with a terminal illness <sup>8</sup> , owner may request an accelerated payment of USD1,000,000 / SGD1,350,000 from the sum assured or 100% of the sum assured, whichever is lower (per life of all policies issued by TLB).		
Conversion option	Applicable (if qualified) Policies with premiums waived under the Waiver of Premium Benefit are not eligible for the Conversion Option.		
Automatic renewal guarantee	Yearly renewal up to age 100 (if qualified)		Not applicable

<sup>5</sup> Available to Singapore residents (Region 1S+) only.

<sup>6</sup> Please contact your financial adviser representative for details.

<sup>7</sup> Applicable to SGD denominated policies only.

<sup>8</sup> Terminal illness refers to a medical condition, resulting from bodily injury or disease, or both; and which has been diagnosed by a physician after the policy issue date; for which the diagnosis is supported by clinical, radiological, laboratory or other evidence of the medical condition which is satisfactory to us; which is not curable by any means available to the medical profession; and which is expected to result in death within 12 months of diagnosis as certified by a physician and such certification is within 30 calendar days of the written request for Accelerated Death Benefit.

## SUPPLEMENTARY BENEFITS<sup>9</sup> (SUBJECT TO ADDITIONAL PREMIUM)

	ACCIDENTAL DEATH BENEFIT (ADB)	TOTAL AND PERMANENT DISABILITY BENEFIT (TPDB)	WAIVER OF PREMIUM BENEFIT (WOPB)
Availability	All regions	Region 1S+ / Region 1S only	1. Region 1S+ / Region 1S only; and 2. Sum assured of USD4,000,000 / SGD5,400,000 or below
Issue age	18 - 55	18 - 65	
Maximum cover age	Till the end of the policy year of insured's age 70		Till the end of the selected policy term or the policy year of insured's age 70, whichever is earlier.  If the selected policy term exceeds the policy year of insured's age 70 and the claims trigger event occurs at or before the policy year of insured's age 70, the benefit of this endorsement will cease at the end of the selected policy term.
Benefit	If the insured dies as a result of an accidental bodily injury, an additional payment of USD500,000 / SGD675,000 <sup>10</sup> will be paid.	If the insured is confirmed and certified by a physician to be totally and permanently disabled, an accelerated payment from the sum assured, up to the selected benefit amount <sup>11</sup> , will be paid.  Selected benefit amount: USD500,000 / SGD675,000 – USD4,000,000 / SGD5,400,000 (subject to the cap of the sum assured)	If the insured is confirmed and certified by a physician to be totally and permanently disabled at or before the policy year of insured's age 70, premiums of the base plan and supplementary benefit(s), if applicable, will be waived until the expiry of the selected policy term.

<sup>9</sup> The supplementary benefit(s) is / are available for election before policy issuance and may not be cancelled during the selected policy term. For the details of the definitions, terms and conditions, limitations, and exclusions of the supplementary benefit(s), please refer to the respective endorsement provision(s).

<sup>10</sup> The additional payment of USD500,000 / SGD675,000 will be doubled for accidental bodily injury sustained in an accident which occurs while the insured is a fare paying passenger in an aircraft, bus, train or other means of public conveyance while it is being operated by a licensed common carrier for passenger service.

<sup>11</sup> The maximum amount payable under TPDB of all policies issued by TLB and other insurers with protection of a similar nature for the same insured will not exceed USD4,000,000 / SGD5,400,000.

	<b>ACCIDENTAL DEATH BENEFIT (ADB)</b>	<b>TOTAL AND PERMANENT DISABILITY BENEFIT (TPDB)</b>	<b>WAIVER OF PREMIUM BENEFIT (WOPB)</b>
<b>Claims trigger event</b>	Accidental bodily injury means injury which results, directly and independently from all other causes - an accident that occurs, and which results in the insured's death within 90 calendar days from the date of the accident.	Total and permanent disability means: 1. Presumptive Disability <sup>12</sup> 2. Occupational Disability (applicable to insured aged 18 - 65) <sup>13</sup> ; and 3. Inability to perform 3 Activities of Daily Livings (ADLs) (applicable to insured's age 18 - 65) / 2 ADLs (applicable to insured's age 66 - 70) <sup>14</sup>	
<b>Premium structure</b>	Level and guaranteed throughout the selected policy term (excluding any renewal periods)		
<b>Conversion option</b>	ADB, TPDB and WOPB will terminate once the base plan is converted to a permanent life insurance policy.		
<b>Automatic renewal guarantee</b>	Yearly renewal up to age 70 (if qualified)		Not applicable
<b>Note</b>	-	WOPB and TPDB could not be selected together if the selected benefit amount of TPDB is the same as the sum assured.	

<sup>12</sup> The insured has suffered total and irrecoverable: (a) Loss of the sight of both eyes; (b) Loss of sight of one eye and loss by severance or loss of use of one limb at or above the ankle or wrist; or (c) Loss by severance or loss of use of: i. Both hands at or above the wrists; ii. Both feet at or above the ankles; or iii. One hand at or above the wrist and one foot at or above the ankle.

<sup>13</sup> The insured shall be regarded as being totally and permanently disabled if such disability persists continuously for at least 6 months and makes the insured incapable of performing any work or engaging in any occupation or profession to earn or obtain wages, compensation or profit, since the disability started.

<sup>14</sup> The insured shall be regarded as being totally and permanently disabled if the insured is unable to perform (due to disease, illness or injury) at least 3 or 2 of the 6 ADLs (despite the aid of special equipment) and requires the physical assistance of another person throughout the entire activity for at least 6 continuous months. ADLs refer to Washing, Dressing, Feeding, Toileting, Mobility and Transferring as defined in the TPDB and WOPB endorsements.

## KEY PRODUCT RISKS

### Credit risk

Trendsetter Ultra (Singapore) is a term life insurance policy underwritten and issued by TLB. All premiums paid towards your policy will become and remain part of TLB's assets. You do not have any rights or ownership over any of these assets. Your recourse is against TLB only. You take the risk of loss should TLB fail to meet any of the benefits these policies offer. As a result, you may lose all the premiums you have paid and insurance coverage.

You may refer to TLB's Corporate Brochure to learn more about our company.

### Currency risk

The currency of Trendsetter Ultra (Singapore) is the US dollar / Singapore dollar. That means the payments you make and the benefits paid out from the policy are both in US dollar / Singapore dollar. As the value of the US dollar / Singapore dollar fluctuates against other currencies, if your home currency is not the same as your policy currency, the payments you make or receive may be worth more or less over time when expressed in your home currency.

### Inflation risk

As a result of inflation, the benefits you receive in the future may not be worth as much in relative terms as they are today.

### Policy exclusion for suicide

If the insured commits suicide within 2 years from the date of issue of the policy, we will not pay the death benefit. We will only return the premiums you paid for the policy up to that time.

### Exclusions of supplementary benefit(s)

#### Applicable to Accidental Death Benefit

No amount will be payable if the insured's death results directly or indirectly from:

- Suicide or any attempted suicide, while sane or insane;
- Any poison or gas voluntarily or involuntarily, accidentally or otherwise taken, administered, absorbed, or inhaled;
- Any bacterial infection except when caused by accidental bodily injury;
- Bodily or mental infirmity;
- Disease of any kind;
- The commission of, or attempt to commit, an assault or felony;
- Service, travel or flight in any kind of aircraft except as a passenger;
- Participation in insurrection; or
- War, declared or undeclared, or any act of war.

### **Applicable to Waiver of Premium Benefit and Total and Permanent Disability Benefit**

1. The claim is made after the death of the insured; or
2. The total and permanent disability already existed on policy effective date or reinstatement effective date (if any); or
3. The total and permanent disability arises directly or indirectly out of:
  - (a) attempted suicide or self-inflicted injuries while sane or insane;
  - (b) travelling on a non-commercial airline except military aircraft; or
  - (c) an activity that has been specifically excluded under your policy or any endorsement thereto.

### **Other exclusions and limitations**

Your policy may be subject to certain exclusion endorsements if the insured engages in high risk activities, as an occupation or otherwise. Such endorsements will be attached to your policy contract and form part of your contract with us. Please refer to the terms of such endorsements for details of how our liability will be limited in such circumstances.

In addition, please refer to the policy application form and policy contract for the exact terms and conditions and take particular note of those terms where we will not pay the policy benefits (including but not limited to circumstances where we are required to take certain actions to meet our compliance obligations in any jurisdiction).



## IMPORTANT NOTES

### **Late payment or non-payment of premium**

We provide a 31 calendar day grace period for you to pay premiums after the premium due date. If you do not pay the premium due before the end of the grace period, your policy will lapse and you will lose all of your life protection.

### **Early termination of the policy**

Trendsetter Ultra (Singapore) is a pure protection life insurance product designed to be held for the selected term. There are no guaranteed cash values or policy dividends. As this product has no savings or investment feature, there is no cash value if the policy ends or if the policy is terminated prematurely. If you terminate your policy after the expiry of the free-look period (see below), you shall not be entitled to any premium refunds, and you will lose all of your life protection. You should give careful consideration to the decision to terminate your policy.

### **Right to cancel your policy**

You have the right to cancel your policy within the free-look period after purchase. You may return the policy to us or the authorised representative through whom you bought it within 14 calendar days after you receive the policy. We will cancel the policy and void it from the beginning. We will refund any premiums paid. No refund shall be made if a claim has been paid on this policy or if the cancellation request and this policy are not returned to us within the specified 14 calendar days.



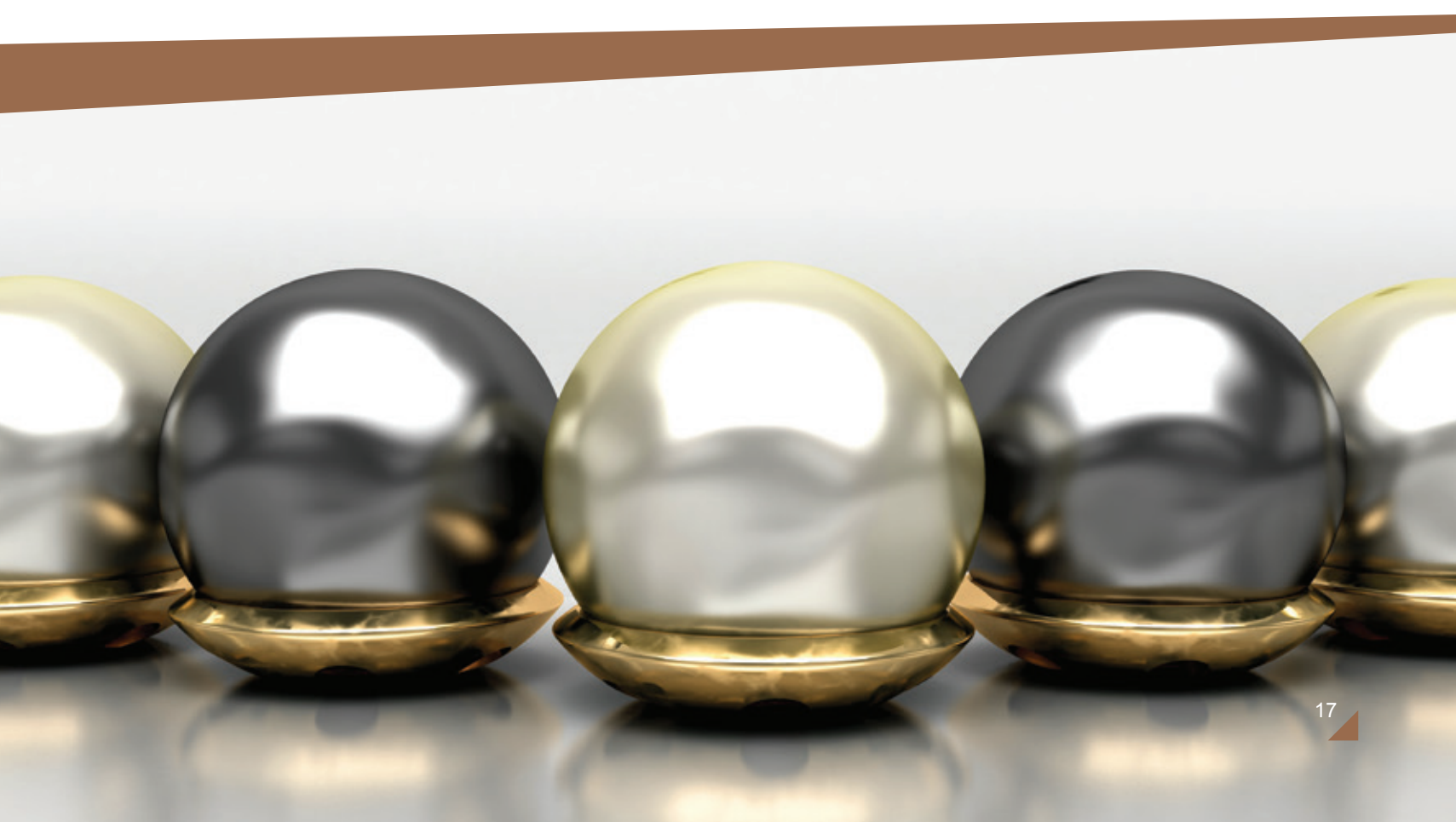
## DISCLAIMER

Trendsetter Ultra (Singapore) (Policy Form Nos. TL01 SG and TL01S SG) is term life insurance policy underwritten and issued by TLB, a company incorporated in Hamilton, Bermuda. Policies to which this publication relates are only available in Singapore. Insurance eligibility and premiums are subject to underwriting. In the event of suicide during the first two policy years, death benefit is limited to the return of premiums paid.

This publication is only an overview and is not an offer to sell or a solicitation to buy any of TLB's products. It is provided for informational purposes only and should not be construed as financial, tax or legal advice. Customers and other interested parties should seek independent financial, tax and legal advice. The actual amount of insurance coverage is dependent on factors including the insured's age, gender, risk class, smoking status and place of residence. All monetary values reflected in these materials are in US dollar / Singapore dollar. This information is current as of October 2023. Customers and other interested parties should refer to the policy contract for detailed terms and conditions. Although care is taken in preparing this material, TLB disclaims any express or implied warranty as to the accuracy of the content and any liability with respect to it. For further information, please contact TLB's distributors.

The policy contract for the product described in this Product Summary is prepared in English. In the event of any conflict or inconsistency between the contents of this Product Summary and the policy contract, the policy contract shall prevail. In the event of any conflicts or inconsistency between the contents of the English and Chinese versions of this publication, the English version shall prevail.

This document describes the key features of Trendsetter Ultra (Singapore) and does not represent a contract. For exact terms, please refer to your policy contract.



## CONTACT INFORMATION

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