Guaranteed Principal Solution™

GUARANTEE YOUR PRINCIPAL AND INCOME
Focused on helping people.

It’s important to know that you have a strong team helping you achieve retirement security. With more than 75 years of true market commitment, the products offered through MEMBERS® Insurance & Investments provide financial security and protection to credit unions and their members worldwide.

The MEMBERS® Variable Annuity Series is offered through licensed investment and insurance representatives and is issued by Transamerica Life Insurance Company (Transamerica). Transamerica is among the leading providers of financial services with a history of superior service and a focus on helping people.

More than a century of service.

The date is April 18, 1906. A catastrophic earthquake shatters the early morning silence in San Francisco. In the wake of the devastation, a young banker, A.P. Giannini, who would later form Transamerica Corporation, focuses on one thing: helping residents rebuild. He extends credit to anyone in need, with only a handshake as collateral. With this simple act of trust, the reconstruction of San Francisco begins and a remarkable American success story is born.

With more than a century of experience, dating to the incorporation of Transamerica Occidental Life Insurance Company in 1906, Transamerica Life Insurance Company continues to follow the mission to help individuals, families and businesses build and protect their hard-earned assets. As of June 30, 2014, financial records of Transamerica Life Insurance Company indicated $117.1 billion in assets, $110.9 billion in liabilities and $6.2 billion in capital and surplus.

Transamerica Life Insurance Company is rated A+, second-highest rating out of 16, by A.M. Best, AA- by Standard and Poor’s, fourth-highest rating out of 21, A1 by Moody’s, fifth-highest rating out of 21, and AA- by Fitch, fourth-highest rating out of 19, as of June 30, 2014. Ratings refer to the company’s overall financial strength; they are not a recommendation of specific contract provisions, rates or practices. Guarantees are based on the claims-paying ability of Transamerica Life Insurance Company and do not extend to the performance of variable subaccounts, which can fluctuate with changes in market conditions.
Guarantee your principal and your retirement income.

Is your goal to protect your investments and retire without income worries?

A variable annuity from MEMBERS® Insurance & Investments with the Guaranteed Principal Solution™ (GPS™) rider can help.

This rider is an optional living benefit that provides three guarantees of principal and income, regardless of how your annuity’s underlying investments perform.

Three guarantees, one rider

With GPS™ you can address common retirement concerns like outliving your money and market volatility. The rider delivers three powerful guarantees — principal protection, withdrawals that return principal over time and guaranteed income for life. You receive a return of your principal1 or steady income you can count on ... all within the convenience of one rider.

The rider is available for an additional cost when you purchase the MEMBERS® Variable Annuity Series. You can add the rider when you buy your annuity or at a later time should your needs change. And once it’s in place, should you elect to begin income under one of the rider withdrawal options,2 you can choose the right time to begin receiving your guaranteed income. You can also switch between the two GPS™ guaranteed rider withdrawal options, start and stop taking withdrawals, or take less than the maximum annual withdrawal amount.3 The GPS™ rider provides you with flexibility to address your changing goals.

All guarantees are based on the claims-paying ability of Transamerica Life Insurance Company.

Retire with confidence

Depending on the guarantee you select, the Guaranteed Principal Solution™ rider may be referred to by three different names (see “How it works” on the next page). You stay invested in the growth opportunities of the market and you receive guaranteed principal and income, even if your policy value falls to zero. With the confidence of principal protection on the 10th rider anniversary and the opportunity for steady income, you have the chance to relax and enjoy retirement.

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1 If the rider is added on policy issue, “principal” refers to the initial premium. If the rider is added later, “principal” refers to policy value on the rider issue date. A portion of additional premium payments may increase “principal.” Premium enhancements, if applicable, do not increase “principal” when the rider is added in the first policy year.

2 Withdrawals of taxable amounts are subject to ordinary income tax and prior to age 59½ may be subject to a 10% federal premature distribution penalty tax.

3 Should the policy value ever reach zero, the ability to switch between options is no longer available.
How it works
If the rider is purchased when your variable annuity policy is issued, your initial premium establishes your Guaranteed Future Value (GFV) and the Total Withdrawal Base (tWB). If you add the rider after issue, the GFV and tWB amounts are set to your current policy value. Additional premium payments increase your Total Withdrawal Base, and a portion of those payments increase your Guaranteed Future Value. Note the tWB does not establish or guarantee policy value, surrender value, minimum death benefit or return for any investment option. All guarantees are based on the claims-paying ability of Transamerica Life Insurance Company.

Once the rider is in place, you have three valuable guarantees to protect principal and retirement income:

1. Protection of principal — a guaranteed minimum accumulation benefit (GMAB)
   Under the rider’s principal protection benefit, you are guaranteed that on the 10th rider anniversary your policy value will at least equal your Guaranteed Future Value. If on that 10th anniversary your investment options have performed poorly and the policy value is less than your GFV, Transamerica will add a one-time payment to your policy to make up the loss — your principal is protected.

2. “Principal back” withdrawals — a guaranteed minimum withdrawal benefit (GMWB)
   If you prefer to use your rider to guarantee income, you can select to receive up to 7% of your “principal back” Total Withdrawal Base each year until your withdrawals equal the tWB and you have received your “principal back” as guaranteed retirement income.

3. “For life” withdrawals — a guaranteed lifetime withdrawal benefit (GLWB)
   Or, you can choose to receive lifetime income and take up to 5% of the “For life” Total Withdrawal Base every year for as long as you live ... guaranteed.

With the GPS™ rider, you can start and stop withdrawals as needed and switch between options based on your goals. You receive three powerful guarantees in one rider. Use the one that fits with your retirement direction.

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<table>
<thead>
<tr>
<th>Guarantee received</th>
<th>Protection of principal</th>
<th>“Principal back” withdrawals</th>
<th>“For life” withdrawals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Policy value will equal the Guaranteed Future Value on the 10th rider anniversary</td>
<td>Take up to 7% of the Total Withdrawal Base each year until withdrawals deliver principal back</td>
<td>Take up to 5% of the Total Withdrawal Base each year for as long as you live</td>
<td></td>
</tr>
</tbody>
</table>

1 Premium enhancements, if applicable, do not apply to the Guaranteed Future Value and Total Withdrawal Base when the rider is added in the first policy year.
Principal protection.

You want to reach for growth opportunities with confidence, knowing your principal is guaranteed.

The Guaranteed Principal Solution™ rider delivers safety of principal while you stay invested in the market. Regardless of fluctuations in the value of the investment options in your variable annuity, you receive a guarantee of principal on the 10th rider anniversary.

If you add the rider when you purchase your annuity, your initial premium establishes your Guaranteed Future Value, or GFV. Over time, your GFV is increased for a portion of any premiums added after the rider date, and decreased for any withdrawals. If you add the rider later, the GFV is set to the current policy value.1

All guarantees are based on the claims-paying ability of Transamerica Life Insurance Company.

Protect your principal in down markets

On your 10th rider anniversary, you are guaranteed your policy value will be at least equal to your Guaranteed Future Value. So, if after 10 rider years your investment options have performed poorly and the policy value is less than your GFV, Transamerica will add a one-time payment to your policy to increase its value to the GFV amount. Your principal is protected.

Taking withdrawals

If you choose to receive withdrawals before your 10th rider anniversary, those withdrawals will reduce your Guaranteed Future Value. The amount of reduction depends on the relationship of the policy value to the GFV when the withdrawal occurs. If the policy value is higher, the GFV is decreased “dollar-for-dollar” by the amount of the withdrawal. If, however, the policy value is lower, the GFV is reduced proportionally by more than the withdrawal. (See your prospectus for details.)

Opportunity to upgrade in up markets

If your investment options perform well, you may want to consider upgrading to a new rider to receive higher benefits. Any time after the rider’s third anniversary and before the annuitant turns age 86, you can upgrade to a new GPS™ rider and lock in your gains with a new Guaranteed Future Value. Your existing rider terminates and the GFV of your new rider will be reset to the policy’s current value. This gives you the opportunity to now protect both principal and your previous earnings on the new 10th rider anniversary.2

<table>
<thead>
<tr>
<th>New premium received during rider year</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
<th>8</th>
<th>9</th>
<th>10+</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of new premium added to GFV</td>
<td>100%</td>
<td>90%</td>
<td>80%</td>
<td>70%</td>
<td>60%</td>
<td>50%</td>
<td>50%</td>
<td>50%</td>
<td>50%</td>
<td>0%</td>
</tr>
</tbody>
</table>

This hypothetical example is for illustrative purposes only and does not guarantee or predict actual performance. The example assumes a one-time initial premium and no withdrawals, and demonstrates how the principal protection benefit works in up and down markets.

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1 Premium enhancements, if applicable, do not apply to the Guaranteed Future Value when the rider is added in the first policy year.

2 Rider fee and features in effect at the time of the upgrade will apply.
7% “principal back” withdrawals.

If your goal is steady income, the Guaranteed Principal Solution™ rider can deliver regular withdrawals while you remain invested in the growth potential of the market. No matter how your investment options perform, you can take up to 7% of your “Principal Back” Total Withdrawal Base (TWB) each year as income until you’ve received back an amount equal to your principal.

If you add the rider when you purchase your annuity, your initial premium establishes your “Principal Back” Total Withdrawal Base, and your TWB is increased for any premiums added after the rider date. If you purchase the rider later, the TWB is set to your current policy value.1 All guarantees are based on the claims-paying ability of Transamerica Life Insurance Company.

Taking withdrawals
Your Total Withdrawal Base is multiplied by 7% to calculate your maximum annual withdrawal amount. You can always take less than your maximum annual withdrawal amount to extend the time over which withdrawals are guaranteed. However, you can’t carry over any remaining portion and use it to increase your annual amount in a future year.

If you do take more than 7% in a given year, your TWB is adjusted and the amount of future withdrawals available under the rider is decreased. Withdrawals may also be subject to surrender charges. (See your prospectus for details.) Make sure to work with your representative before you consider taking an excess withdrawal.

Upgrade when markets perform well
If your investment options perform well, you may want to consider upgrading to a new rider to extend your rider withdrawals. After the third rider year and while the annuitant is age 85 or younger, you can upgrade to a new GPS™ rider and lock in your gains with a new TWB. Your existing rider terminates and the Total Withdrawal Base of your new rider is reset to your policy’s current value. This gives you the opportunity to take withdrawals based on a new TWB which now guarantees return of both principal and previous earnings.2

This hypothetical example is for illustrative purposes only and does not guarantee or predict actual performance. The example demonstrates how the “principal back” withdrawals work in up and down markets.

1 Premium enhancements, if applicable, do not apply to the Total Withdrawal Base if the rider is added in the first policy year.
2 Rider fee and features in effect at the time of the upgrade will apply.
Steve and Katherine want a measure of protection, but they also want the flexibility to take regular withdrawals throughout their retirement. After consulting with their financial representative, they decide to purchase the MEMBERS® Variable Annuity Series for $100,000 with a GPSM rider. They plan to protect principal on their 10th rider anniversary, but should their needs change, under the 5% “for life” withdrawal guarantee of the rider, they can withdraw up to 5% of the “For Life” Total Withdrawal Base ($5,000) each year for life.¹

5% “for life” withdrawals.

If you want to receive guaranteed income for the rest of your life, the GPSM rider can provide you with lifetime income while you stay invested in the market. Regardless of market fluctuations, you can take up to 5% of your “For Life” Total Withdrawal Base each year as long as you live. “For life” withdrawals are available beginning on the rider anniversary following the annuitant’s 59th birthday.

If you add the rider when your annuity is issued, your initial premium determines your “For Life” Total Withdrawal Base (TWB), and your TWB is increased for any premiums added after the rider date. If you add the rider after issue, the TWB is set to the policy’s current value.² All guarantees are based on the claims-paying ability of Transamerica Life Insurance Company.

A lifetime of income

Your Total Withdrawal Base is multiplied by 5% to calculate the maximum amount you can withdraw each year for life. You can always take less than your maximum annual withdrawal amount; however, you can’t carry over any remaining portion and use it to increase your annual amount in a future year.

If you do take more than 5% in a given year, your TWB is adjusted and the amount of future lifetime withdrawals available under the rider is decreased. Withdrawals may also be subject to surrender charges. (See your prospectus for details.) Make sure to work with your representative before you consider taking an excess withdrawal.

Upgrade when markets perform well

If your investment options perform well, you may want to consider upgrading to a new rider to increase your lifetime income. After three rider years and before the annuitant turns 86, you can upgrade to a new GPSM rider and lock in your gains with a new TWB. Your existing rider terminates and the Total Withdrawal Base of your new rider is reset to your policy’s current value. This gives you the opportunity to take lifetime withdrawals based on a new TWB which now guarantees return of both principal and previous earnings.³

This hypothetical example is for illustrative purposes only and does not guarantee or predict actual performance. The example demonstrates how the “for life” withdrawals work in up and down markets.

¹ Assumes no additional premium payments. This hypothetical example is for illustrative purposes only and does not guarantee or predict actual performance.
² Premium enhancements, if applicable, do not apply to the Total Withdrawal Base if the rider is added in the first policy year.
³ Rider fee and features in effect at the time of the upgrade will apply.
Casey and Adam have been retired for a few years, and only recently purchased the MEMBERS® Variable Annuity Series with the optional GPS™ rider. “After being retired for a few years, we know how plans can — and do — change,” said Casey. “Right now, protecting our principal on the 10th rider anniversary is our main priority. But we know there may be a time when we’ll want to make withdrawals, and the GPS™ rider gives us that flexibility.”

Flexibility as needs change.

You have the flexibility to switch and utilize different guarantee options, should your financial goals change.¹ For example, you may start with a plan to protect principal and then decide to begin the “principal back” or “for life” withdrawal guarantee when your retirement income goals become clearer.² It’s up to you. All guarantees are based on the claims-paying ability of Transamerica Life Insurance Company.

Personalize your investment plan.

With the Guaranteed Principal Solution™ rider, you can allocate your premium by choosing from among 37 of the 38 investment options available within your variable annuity. (TA Multi-Manager Alternative Strategies subaccount is not available with the rider. See the Guide to Your Investment Options for a complete list of all subaccounts.) With the freedom to divide assets among subaccounts, you can even create a 100% equity portfolio.

Your representative can work with you to discuss your financial goals and risk tolerance, and help determine which investment options may be right for you.

Open allocation

To select your open allocation, you can mix and match any combination of the available investment options. Some investment options focus on one asset class, while others provide a diversified portfolio allocated among different asset classes. You’ll find choices that offer a more passive investment approach, along with other subaccounts that utilize active management.

Your rider fee is 1.25% of your “Principal Back” Total Withdrawal Base, regardless of the investment options you select. You choose what makes sense for your personal situation, and you have the freedom to transfer³ among investment options at any time.

¹ Should the policy value ever reach zero, the ability to switch between options is no longer available.
² When switching between guarantees, withdrawals may adjust your Guaranteed Future Value and Total Withdrawal Base. See your prospectus for details.
³ After 12 transfers in a year, a $10 transfer fee may apply.
Open allocation and the potential for reallocation

With your open allocation, Transamerica may use the Portfolio Allocation Method (PAM) to manage your policy value in relation to the rider guarantees. PAM helps Transamerica ensure you receive the rider guarantees, even in times of market volatility and regardless of your investment allocation. PAM permits Transamerica to transfer money into the PAM subaccount if your policy value should drop by a certain amount. As your policy value recovers, Transamerica then moves money back into your chosen investment options.¹

PAM transfers are made based on a formula and are taken out proportionally from the subaccounts. The transfer amount varies based on the magnitude and direction of changes in certain policy factors:

Factors that may trigger PAM transfers

<table>
<thead>
<tr>
<th>Factor</th>
<th>Direction of transfer</th>
</tr>
</thead>
<tbody>
<tr>
<td>If policy value falls below the rider guarantees</td>
<td>Transfer from your chosen subaccounts to the PAM subaccount</td>
</tr>
<tr>
<td>If policy value increases sufficiently in relation to the rider guarantees</td>
<td>Transfer from the PAM subaccount back to your chosen subaccounts</td>
</tr>
</tbody>
</table>

Ease into your investment plan

You may choose to first allocate your premiums to a Dollar Cost Averaging (DCA) program. A DCA program requires a regular transfer to your selected subaccounts and helps manage risk by moving your dollars into the market over time.² Check with your representative for current DCA options.

¹ PAM transfers are currently directed to the TA Aegon U.S. Government Securities subaccount. A PAM transfer will generally take place when there has been a decline in policy value of 3% to 5% as compared to the value on the date the rider was purchased or the date of the last PAM transfer. In times of severe market downturn, up to 100% of your portfolio could be transferred into the PAM subaccount. As policy value recovers, money moves back into your chosen subaccounts, although transfers back may not begin until policy values increase by approximately 5% to 10%, and this may not be as quickly as you desire. This could potentially limit your ability to fully participate in the market’s growth. See your prospectus for more details.

² Dollar cost averaging (DCA) does not guarantee a profit or prevent a loss. A DCA program is not for investors seeking a long-term fixed rate of return, but for those looking to ease themselves into variable subaccounts. Investors should consider their ability to continue purchases through periods of low price levels. See your prospectus for more information.
**Commonly asked questions.**

**When can I purchase the Guaranteed Principal Solution℠ rider?**
The rider is available for purchase at issue ages 0 to 80, and can be added at the same time you purchase your variable annuity or at a later date.

**Does the death benefit option I select for my policy impact my ability to add the rider?**
The GPS℠ rider is not available if you select the Policy Value death benefit for your variable annuity.

**When do I receive my guaranteed accumulation benefit?**
You receive a guarantee of principal on your 10th rider anniversary.

**When can I begin rider withdrawals?**
You can begin 7% “principal back” withdrawals at any time. However, you must wait until you pass the rider anniversary after you turn 59 to start 5% “for life” withdrawals. If purchased before age 59, rider fees still apply. Remember that any withdrawals, including those permitted under the rider, reduce your variable annuity’s policy value, death benefit and other values.

**Can my income under “principal back” or “for life” withdrawals ever go down?**
No, not as long as your withdrawals do not exceed your maximum annual withdrawal amount for the guarantee you have selected.

**What if I withdraw more than my maximum annual withdrawal amount?**
Withdrawals that exceed your maximum annual withdrawal amount reduce your Total Withdrawal Base and therefore the amount of your guaranteed future income. (See your prospectus for details on the calculation.) If an excess withdrawal causes the policy value to reach zero, the rider and policy will terminate.

**Can I switch between withdrawal guarantees under the rider?**
Yes. As long as the policy value has not reached zero, you can switch between the two withdrawal guarantees at any time, and you can start and stop withdrawals as needed. Note, however, that excess withdrawals could be triggered when switching back and forth between “for life” and “principal back” withdrawals.
What if I need to take required minimum distributions?
Because of the flexibility to switch between guarantees, the rider is not considered “RMD friendly.” If you must take a withdrawal to satisfy the IRS Required Minimum Distribution (RMD) rules for qualified plans that is greater than your maximum annual withdrawal amount, the portion that exceeds the maximum annual withdrawal amount will be considered an excess withdrawal.

Would I continue to receive my guarantees of principal and income even if my policy value dropped to zero?
Yes. As long as you take no excess withdrawals, you will continue to receive the guarantees provided by the rider — principal on the 10th rider anniversary, 7% “principal back” withdrawals or 5% “for life” withdrawals — even if your policy value falls to zero. However, if an excess withdrawal causes the Total Withdrawal Base to reach zero, your policy and rider will terminate.

How do withdrawals impact my death benefit?
Withdrawals reduce your policy’s guaranteed minimum death benefit by an amount called the adjusted partial withdrawal. If your policy value exceeds the guaranteed minimum death benefit when you take a withdrawal, the adjusted partial withdrawal typically reduces your guaranteed minimum death benefit “dollar-for-dollar” by the amount of the withdrawal. But if your policy value is less than the guaranteed minimum death benefit at the time of withdrawal, this results in a proportional adjustment which can mean the adjusted partial withdrawal reduces your guaranteed minimum death benefit by more than the withdrawal amount.

How much does the rider cost?
The rider fee is 1.25% and is an annual percentage of your “Principal Back” Total Withdrawal Base. Your fee is deducted on each rider anniversary. Because the rider fee is a percentage of the “Principal Back” Total Withdrawal Base, the amount of the fee will fluctuate as the “Principal Back” Total Withdrawal Base increases or decreases. Should your policy value decline significantly, the fee could be a much higher percentage of the policy value.

Can I upgrade or drop this rider?
Yes. Any time after the third rider anniversary you may upgrade to a new rider or drop the rider with no further rider fees. If you choose to upgrade to a new rider, the current rider terminates. The new rider will be issued with its own terms and conditions – including fee – which may be higher or lower than your current rider. The Guaranteed Future Value and Total Withdrawal Base will be reset at the time of upgrade to equal the current policy value.

What happens to the rider on my annuity commencement date?
The maximum annuity commencement date is generally age 99, and it marks the date when the policy is required to “annuitize” and move into the lifetime income phase. On this date the rider will terminate and if you are receiving withdrawals, you will have the option to receive payments that are no less than the withdrawals allowed by the rider. Your guaranteed income according to the withdrawal option selected will continue.

Ask your representative to show you how the MEMBERS® Variable Annuity Series with the Guaranteed Principal Solution™ rider can help you retire with confidence.
A variable annuity is a long-term investment product designed for retirement purposes offering four main features: (1) guaranteed lifetime payout options, (2) guaranteed death benefit options, (3) a wide selection of investment options, and (4) tax-deferred earnings accumulation. Before investing, consider a variable annuity’s investment objectives, risks, charges and expenses. Call 800.525.6205 for a contract and fund prospectus containing this and other information. Please read it carefully.

The range of fees and charges for the MEMBERS® Variable Annuities includes an M&E&A charge of 1.15% to 1.90%, surrender charges of 0% to 9%, an annual contract fee of $50 and management fees that vary by investment option. A fund facilitation fee of up to 0.30% annually may also apply for certain investment options.

All contract and rider guarantees, including optional benefits and any fixed subaccount crediting rates or annuity payout rates, are backed by the claims-paying ability of Transamerica Life Insurance Company.

Variable annuity policy values, death benefits and other values 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.

Withdrawals may be subject to surrender charges. Withdrawals of taxable amounts are subject to ordinary income tax, and if taken before age 59½ may be subject to a 10% federal tax penalty.

If you are considering purchasing an annuity as an IRA or other tax-qualified plan, you should consider benefits other than tax deferral since those plans already provide tax-deferred status. Transamerica Life Insurance Company does not provide tax or legal advice. Contact a licensed professional.

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All policies, riders and forms may vary by state, and may not be available in all states or through all broker/dealers. ICC12 VA0513, NIC12 VA0513(FL), RGMB 4 0504, RGMB 4 1013R (OR), RGMB 4 0504 (FL).