



# Genesis+

## Indexed Universal Life

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# Product Propositions

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# Genesis+ Indexed UL vs Genesis Indexed UL

	Genesis+ Indexed UL	Genesis Indexed UL
Issue age	Insured person: <ul style="list-style-type: none"> <li>• <b>15 days</b> - 80 (Region 1S and Region 1)</li> <li>• <b>15 days</b> - 75 (Region 2)</li> </ul>	Insured person: <ul style="list-style-type: none"> <li>• 16 - 80 (Region 1S and Region 1)</li> <li>• 16 - 75 (Region 2)</li> </ul>
Residency	<b>Region 1S: mainland China, Taiwan</b> <b>Region 1: Saudi Arabia, Bahrain</b> (War and Terrorism or flat extra may apply)	Region 1: mainland China, Taiwan Region 2: Saudi Arabia, Bahrain (War and Terrorism or flat extra may apply)
Offering	<b>Four Index Account options</b> and a Fixed Account	Two Index Account options and a Fixed Account
Global Index Account	<ul style="list-style-type: none"> <li>• Illustrative rate: 5.70% p.a.</li> <li>• Aggregate cap rate: 9.27% p.a. (guaranteed: 3.50% p.a.)</li> </ul>	<ul style="list-style-type: none"> <li>• Illustrative rate: 5.70% p.a.</li> <li>• Aggregate cap rate: 9.27% p.a. (guaranteed: 3.50% p.a.)</li> </ul>
[First-in-market] US Market Index Account	<ul style="list-style-type: none"> <li>• <b>Illustrative rate: 6.85%</b></li> <li>• <b>Aggregate cap rate: 10.20% p.a. (guaranteed: 3.50% p.a.)</b></li> </ul>	N/A
S&P 500 Index Account	<ul style="list-style-type: none"> <li>• Illustrative rate: 7.25% p.a.</li> <li>• Cap rate: 11.20% p.a. (guaranteed: 3.50% p.a.)</li> </ul>	<ul style="list-style-type: none"> <li>• Illustrative rate: 7.25% p.a.</li> <li>• Cap rate: 11.20% p.a. (guaranteed: 3.50% p.a.)</li> </ul>
[First-in-market] S&P 500 Shariah Index Account	<ul style="list-style-type: none"> <li>• <b>Illustrative rate: 6.50% p.a.</b></li> <li>• <b>Cap rate: 9.30% p.a. (guaranteed: 3.50% p.a.)</b></li> </ul>	N/A
Fixed Account	Current CIR: 4.10% p.a. (min 1.50% p.a.)	Current CIR: 4.10% p.a. (min 1.50% p.a.)
Persistence Bonus	1% p.a. starting from the later of policy year 11 or insured's age 65 until insured's age 121 (for all accounts)	1% p.a. starting from the later of policy year 11 or insured's age 65 until insured's age 121 (for all accounts)
Terminal Illness Benefit	<b>Available, embedded accelerated death benefit</b>	N/A
Surrender charge-free withdrawal	From policy year 6 onwards, 10% policy value can be withdrawn per year, without reducing sum assured.	From policy year 6 onwards, 10% policy value can be withdrawn per year, without reducing sum assured.
Exchange of Insured Person	Unlimited times	Unlimited times

# Product Features

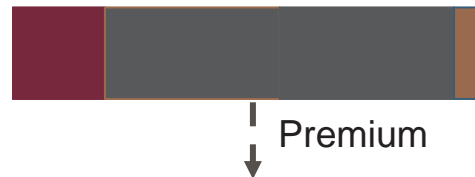
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# How does Genesis+ work?

## Clients can choose to allocate premium into two accounts

Allocation is at client's desire  
(at any whole percentages)



**Premium Charge**  
6%, it will be deducted from each premium payment.

### Fixed Account

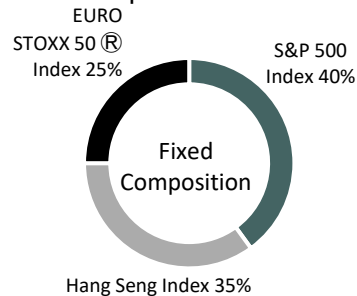
- 1<sup>st</sup> policy year lock-in crediting interest rate: 4.10% p.a.
- Minimum crediting interest rate: 1.50% p.a.

### Index Account – Global Index Account, US Market Index Account, S&P 500 Index Account & S&P 500 Shariah Index Account

- Crediting interest rate is based on the change of market value of underlying indices (“Index Change Rate”)
- Subject to 0% p.a. guaranteed Floor Rate

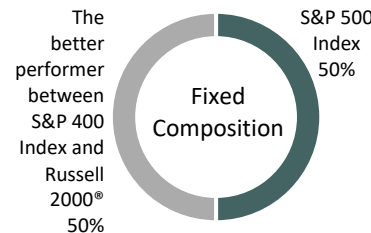
#### Global Index Account

- Current illustrative rate at 5.70% p.a.
- Aggregate Cap Rate at 9.27% p.a.



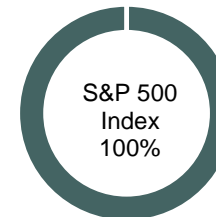
#### US Market Index Account

- Current illustrative rate at 6.85% p.a.
- Aggregate Cap Rate at 10.20% p.a.



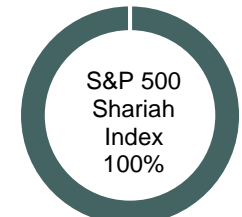
#### S&P 500 Index Account

- Current illustrative rate at 7.25% p.a.
- Cap Rate at 11.20% p.a.



#### S&P 500 Shariah Index Account

- Current illustrative rate at 6.50% p.a.
- Cap Rate at 9.30% p.a.



- Persistency bonus up to 1% starting from the later of 11<sup>th</sup> policy year or insured's age 65
- Upon full surrender, Cumulative Guarantee at 2.00% p.a. will be applied.

# Why Global Index Account?

## Capture opportunities from the top big economies

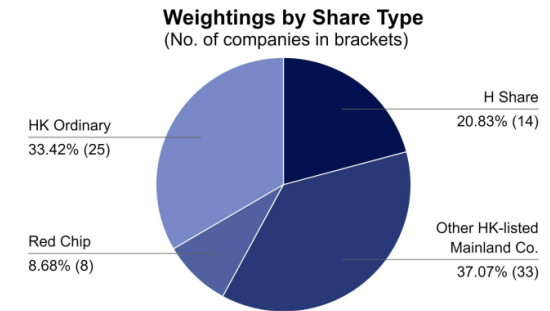
- **S&P 500 Index:** The index measures the performance of the large-cap segment of the U.S. market. Considered to be a proxy of the U.S. equity market, the index is composed of 503 constituent companies. (Source: [S&P U.S. Indices Methodology](#), November 2023)

### Country/Region Breakdown

COUNTRY/REGION	NUMBER OF CONSTITUENTS	TOTAL MARKET CAP [USD MILLION]	INDEX WEIGHT [%]
United States	503	40,262,936.37	100

Based on index constituents' country of domicile.

- **Hang Seng Index:** The most widely quoted gauge of the Hong Kong stock market, includes the largest and most liquid stocks listed on the Main Board of the Stock Exchange of Hong Kong. (Source: [Hang Seng Index](#), November 2023)
- **EURO STOXX 50® Index :** The EURO STOXX 50® Index, Europe's leading blue-chip index for the Eurozone, provides a blue-chip representation of supersector leaders in the region. The index covers 50 stocks from 8 Eurozone countries: Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands and Spain. (Source: [Stoxx.com](#), November 2023)



### Country weighting

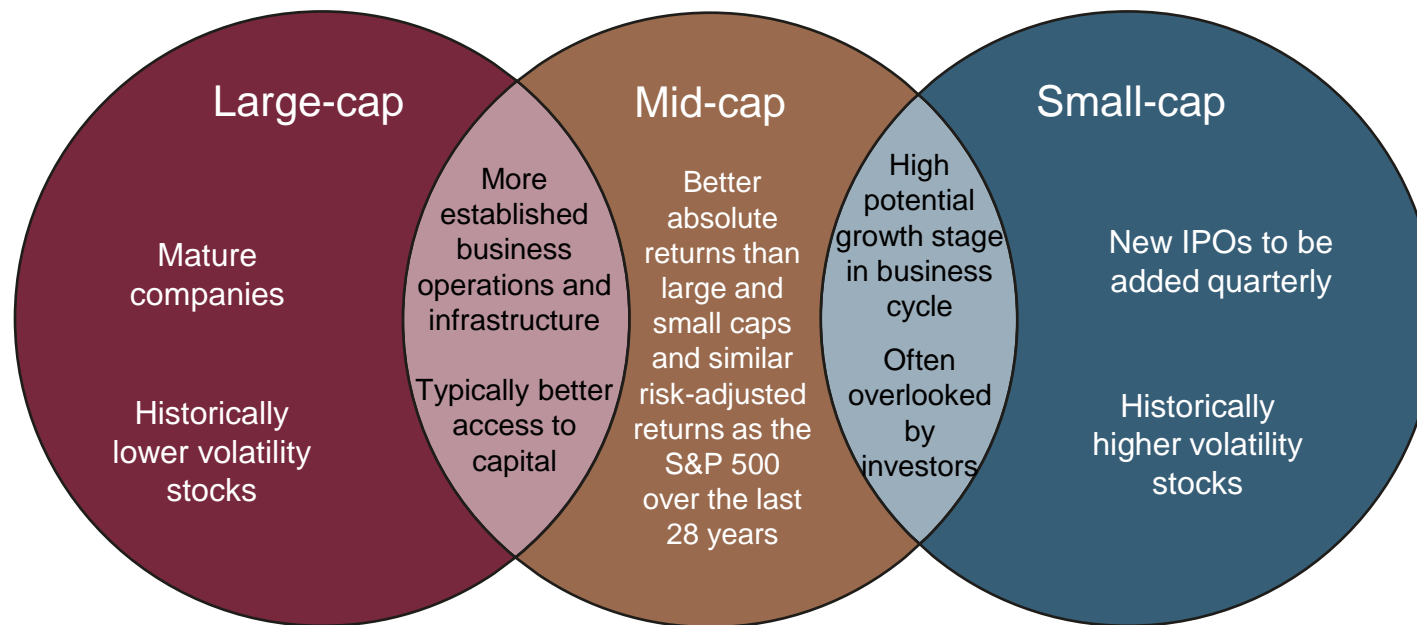




# Why US Market Index Account?

## Right-size your allocation and benefits from the biggest economy of the world

Large-cap stocks (S&P 500 Index) are generally considered to offer more stable returns, while mid-cap (S&P 400 Index) and small-cap (Russell 2000® Index) stocks have the potential for higher return but tend to be more volatile.



Source: S&P MidCap 400 brochure and The Russell 2000 Index solution overview, 2023



# Why S&P 500 Index Account?

Version A

## Higher Cap Rate boosts the growth potential

This table illustrates annual Index Change Rates between 15 Dec 1998 and 15 Dec 2023 (in 25 years)\* and the hypothetical Index Interest Rates by applying different Cap Rates, charges and 0% Floor Rates.

S&P 500 Index Account:

- Cap Rate of S&P 500 Index: 11.20% p.a.
- Cap Appreciation Charge rate: 1% p.a.

Since the annual index change rates are either mostly above 10% or at a loss (i.e. below 0%), a higher cap rate will boost the growth potential.

\*If no index values was published on the 15 Dec of the calendar year, then the most recent previous index value was used to determine the historical rates.

^Excluding periods with same performance

Remarks: The table is for illustrative purpose only  
Source of historical index data: Bloomberg

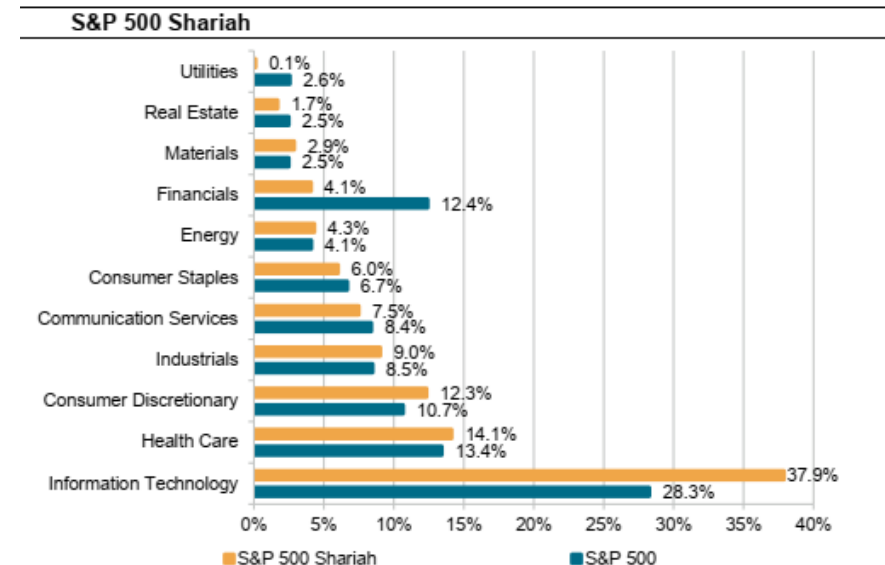
Calendar Year	Annual Index Change Rate	Annual Index Interest Rate	
	S&P 500 <sup>®</sup>	100% S&P 500 <sup>®</sup> (Cap Rate: 11.20%; Cap Appreciation Charge rate: 1.00%)	100% S&P 500 <sup>®</sup> (Cap Rate: 8.20%)
1999	21.54%	10.20%	8.20%
2000	-7.16%	-1.00%	0.00%
2001	-14.41%	-1.00%	0.00%
2002	-20.80%	-1.00%	0.00%
2003	20.07%	10.20%	8.20%
2004	12.89%	10.20%	8.20%
2005	5.41%	4.41%	5.41%
2006	12.29%	10.20%	8.20%
2007	2.86%	1.86%	2.86%
2008	-40.83%	-1.00%	0.00%
2009	27.56%	10.20%	8.20%
2010	11.49%	10.20%	8.20%
2011	-1.58%	-1.00%	0.00%
2012	16.27%	10.20%	8.20%
2013	25.59%	10.20%	8.20%
2014	12.07%	10.20%	8.20%
2015	2.70%	1.70%	2.70%
2016	10.70%	9.70%	8.20%
2017	18.29%	10.20%	8.20%
2018	-2.84%	-1.00%	0.00%
2019	21.88%	10.20%	8.20%
2020	16.59%	10.20%	8.20%
2021	27.48%	10.20%	8.20%
2022	-17.29%	-1.00%	0.00%
2023	21.14%	10.20%	8.20%
Average 25-year Return	5.76%	6.02%	5.52%

# Why S&P 500 Shariah Index Account?

## Connect to Shariah-compliant Index

Shariah-compliant investing has grown considerably in recent decades, as the Islamic investment community has demanded increasingly sophisticated investment solutions that adhere to the tenets of Islamic financial principles. As a result, the need for high-quality, transparent, Shariah-compliant benchmarks has developed.

The S&P 500® Shariah is a subset of the widely recognized S&P 500, and it includes only Shariah-compliant constituents of the S&P 500.



Index Name	Stock Count	Index Performance					Std Deviation		Index Fundamentals					
		QTD	YTD	1-Year	3-Year	5-Year	3-Year	5-Year	P/E Trailing	P/E Forward	Div Yield	P/B	P/S	P/CF
S&P 500® Shariah	273	-3.7%	19.4%	25.6%	10.7%	11.9%	19.0%	19.7%	29.3	21.1	1.3	6.6	4.0	30.3
S&P 500	503	-3.3%	13.1%	21.6%	10.2%	9.9%	17.9%	19.0%	24.6	18.0	1.7	4.3	2.4	26.7

Source: S&P Shariah Indices Dow Jones Islamic Market Indices Scorecard, Q3 2023 (data as of 28 Sep 2023)

# What is a Floor Rate?

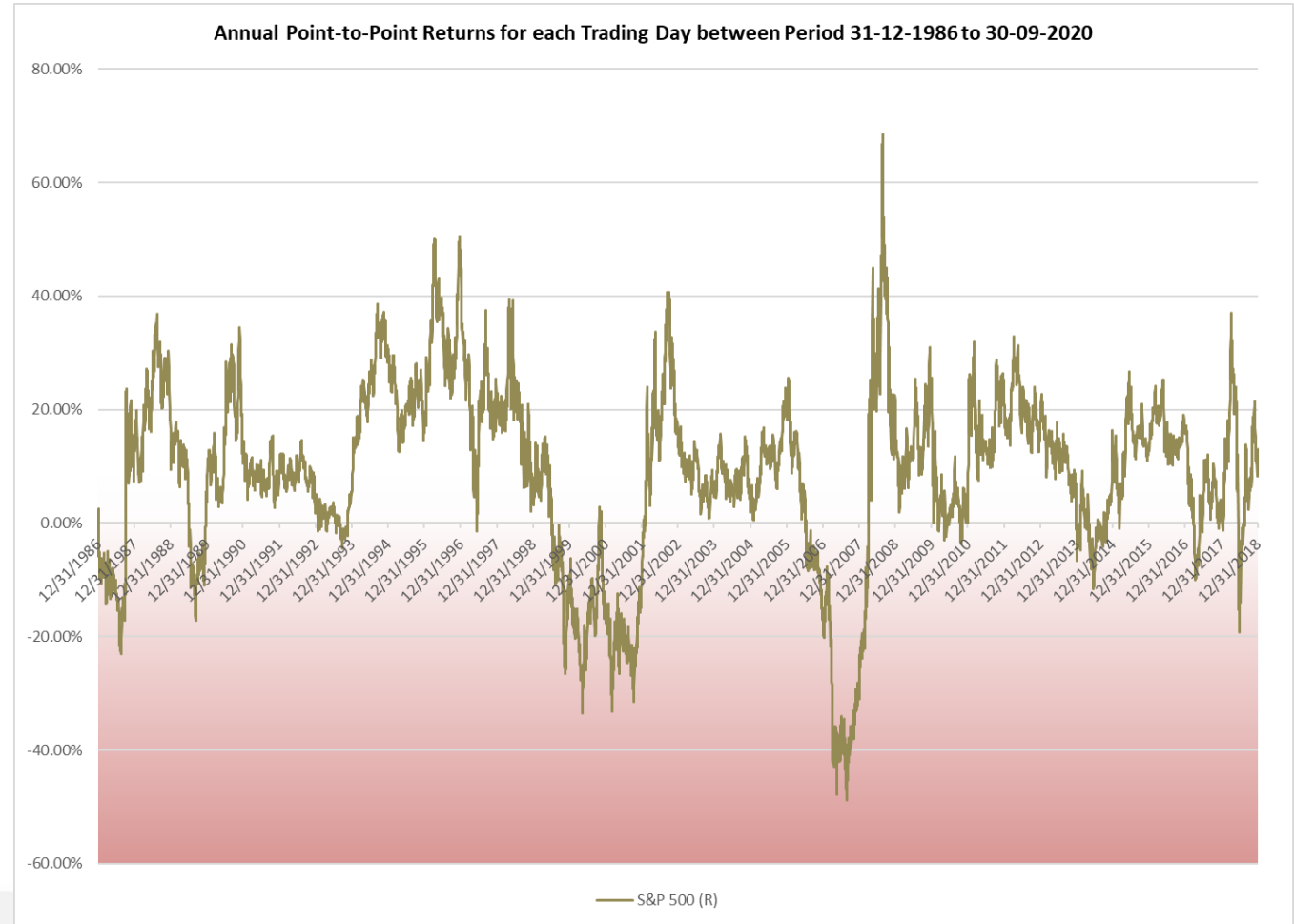
## Protects clients from market downturn

### “Zero is the Hero”

Index price goes up and down.

With a Floor Rate of 0%, client would never suffer a market performance loss when index returns fell in the red-shading part.

Note: The increase or decrease of policy Account Value is subject to other applicable costs, fees, or charges.



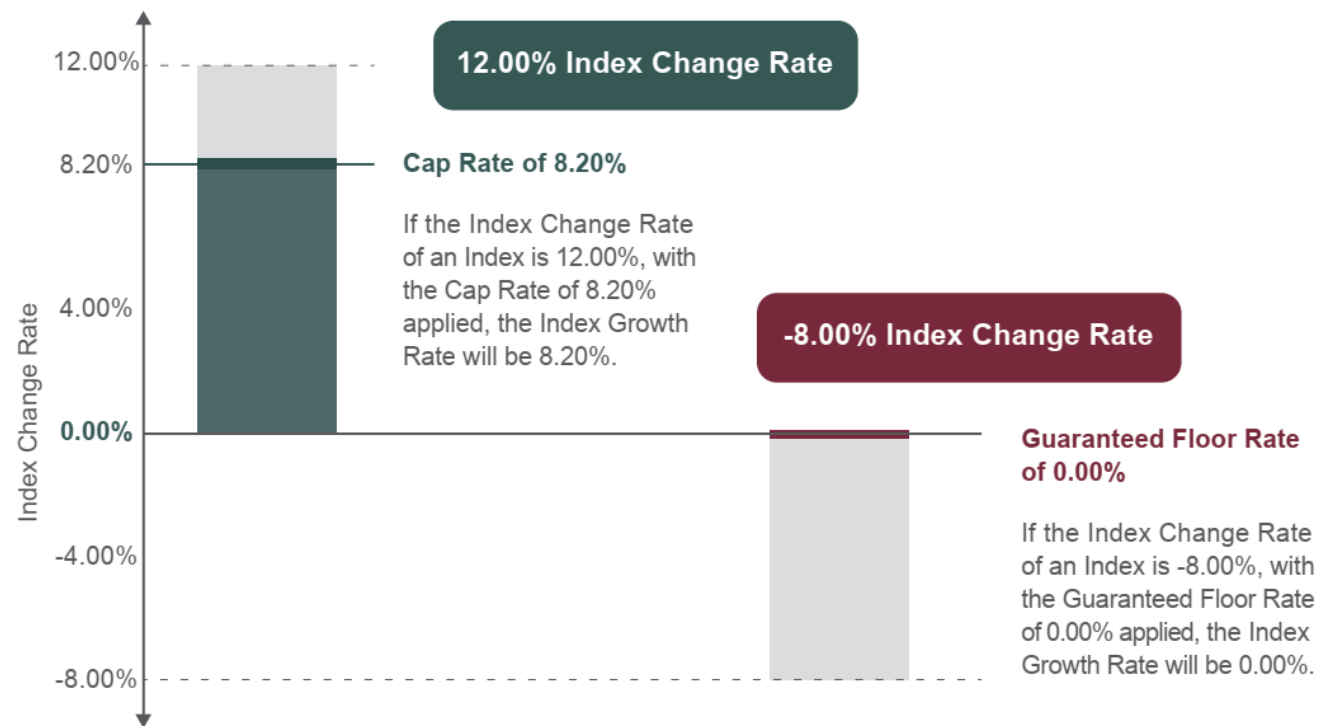
# How do the Cap Rate and Floor Rate work together?

Clients will never suffer a market performance loss

## “Upside potential and downside protection”

Client can accumulate some of the upsides (all positive returns up to the Cap Rate) and alleviate all downsides.

Note: The increase or decrease of policy Account Value is subject to other applicable costs, fees, or charges.



This illustrates the S&P 500 Index of the Global Index Account

# What is the Segment?

## Segment will be created in each sub-account of Index Account

Segment is used to identify and segregate each fund allocation to each sub-account of Index Account at different times. Segment is created on 15<sup>th</sup> of each calendar month (i.e. Segment Start Date). Each Segment lasts for one year and will mature on 15<sup>th</sup> of the same calendar month next year (i.e. Segment Maturity Date). The respective Index Interest will only be credited to each sub-account of Index Account once the Segment is matured.

Example of Global Index Account:

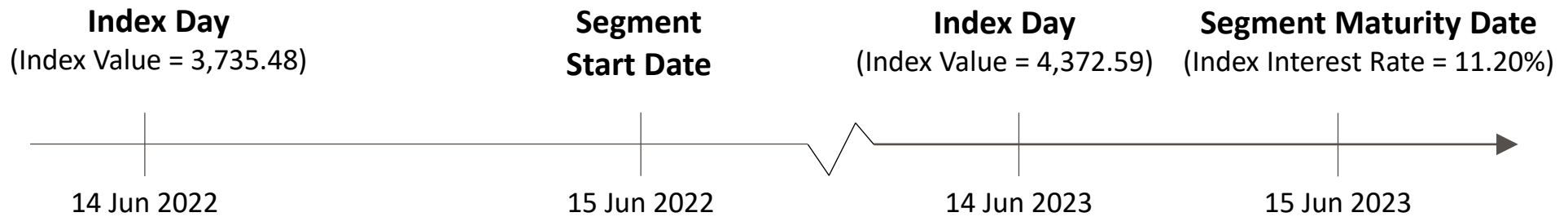
INDEX	INDEX CHANGE RATE	INDEX CAP RATE (p.a.)	INDEX FLOOR RATE (p.a.)	INDEX GROWTH RATE	INDEX WEIGHTING	WEIGHTED INTEREST CONTRIBUTION
S&P 500 Index	6.00%	8.20%	0.00%	6.00%	40%	2.40%
Hang Seng Index	6.00%	10.40%	0.00%	6.00%	35%	2.10%
EURO STOXX 50® Index <sup>~</sup>	- 8.00%	9.40%	0.00%	0.00%	25%	0.00%
Index Interest Rate						4.50%

<sup>~</sup> EURO STOXX 50® is a registered trademark of STOXX Ltd.

Remark: The weighted interest contribution and Index Interest Rate are rounded to the nearest 2 decimal places in this example. Actual weighted interest contribution and Index Interest Rate may be different due to rounding difference.

# How does the Segment work?

Example: Client paid premium on 1 Jun 2022 and plans to allocate it to the S&P 500 Index Account



- The **Index Day** is the trading day immediately before a Segment Start/Maturity Date. It does not fall onto any specific calendar day, similar to the Lock-in Date.
- The index closing price on 14 Jun 2022 is the Index Value for the new Segment starting on 15 Jun 2022.

Premium will be allocated to the Index Account on the Segment Start Date.

The index closing price on 14 Jun 2023 is the Index Value for the Segment maturing on 15 Jun 2023.

The Segment is matured on 15 Jun 2023.

# What else does Genesis+ offer?

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## Clients can apply for Policy Loan to enhance their liquidity

HNW clients, on average, hold around 20% of their wealth in cash. Most are allocated in various assets, which encashment may not be easy.

When clients need immediate cash, for example, for a new investment or a new business project. Apart from Withdrawal from the policy, clients may consider to access cash in the policy via Policy Loan. Below are the key considering factors when clients apply for a Policy Loan:

- **Policy Loan Interest Rate:** It is 8.00% p.a. (or 7.40% p.a. in advance). This rate is printed in the policy schedule of policy provision and is not a variable rate. The policyholder must pay interest on the total balance of each Policy Loan in advance, on the date which the Policy Loan is taken out and thereafter on each Policy Anniversary.

When client draws a policy loan, the loaned amount will earn a Policy Loan Crediting Interest Rate of 5.50% p.a.. The interest will be credited to the Fixed Account on a monthly basis.

The net policy loan interest rate is around 2.50% p.a..



# What else does Genesis+ offer?

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- **Assignment:** The policyholder must assign the policy to us to the extent of any outstanding Policy Loans.
- **Lapse:** The policy will not automatically Lapse if policyholder do not repay an outstanding Policy Loan. However, the policy's Net Cash Value must be large enough to cover the Monthly Deduction due and any Policy Loan interest due, or this policy will enter the Grace Period.
- **Death Benefit:** If the Insured dies, we will deduct the amount of any outstanding Policy Loans from the Death Benefit before we pay the Death Benefit to Beneficiary.
- **Terminal Illness (TI) Benefit:** If the Insured is diagnosed with a TI while the policy is in force, we may pay the TI Benefit upon customer's request as an accelerated payment of Death Benefit, provided the maximum amount payable under the TI Benefit provision and other provisions in all policies issued by TLB for the same Insured shall not exceed USD2,000,000.  
Once TI Benefit is paid, Withdrawal, decrease in Sum Assured and Insured Exchange Option will not be available.

# Other Product Particulars

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# Key Information

<b>Policy currency</b>	USD
<b>Issue ages</b>	<p>Insured person (Age Last Birthday):</p> <ul style="list-style-type: none"><li>• 15 days - 80 (Region 1S and Region 1)</li><li>• 15 days - 75 (Region 2)</li></ul> <p>Policy Owner (personal and business insurance needs, where applicable):</p> <ul style="list-style-type: none"><li>• Individuals: age 18 or above; and</li><li>• Trustees or corporates of trust structures</li></ul> <p>Other forms of ownership will only be accepted where the insurance need is for business insurance where the company is incorporated or partnership business is registered in Hong Kong, Singapore, Indonesia, Malaysia, Philippines, Taiwan, the British Virgin Islands (BVI) and the Cayman Islands.</p>
<b>Minimum Sum Assured</b>	USD1,000,000
<b>Death Benefit</b>	<p>The Death Benefit is the higher of (less any Policy Loans):</p> <ul style="list-style-type: none"><li>• The Sum Assured; and</li><li>• Account Value on the date of the Insured's death , less any indebtedness, subject to policy provisions</li></ul>

# Summary of Charges

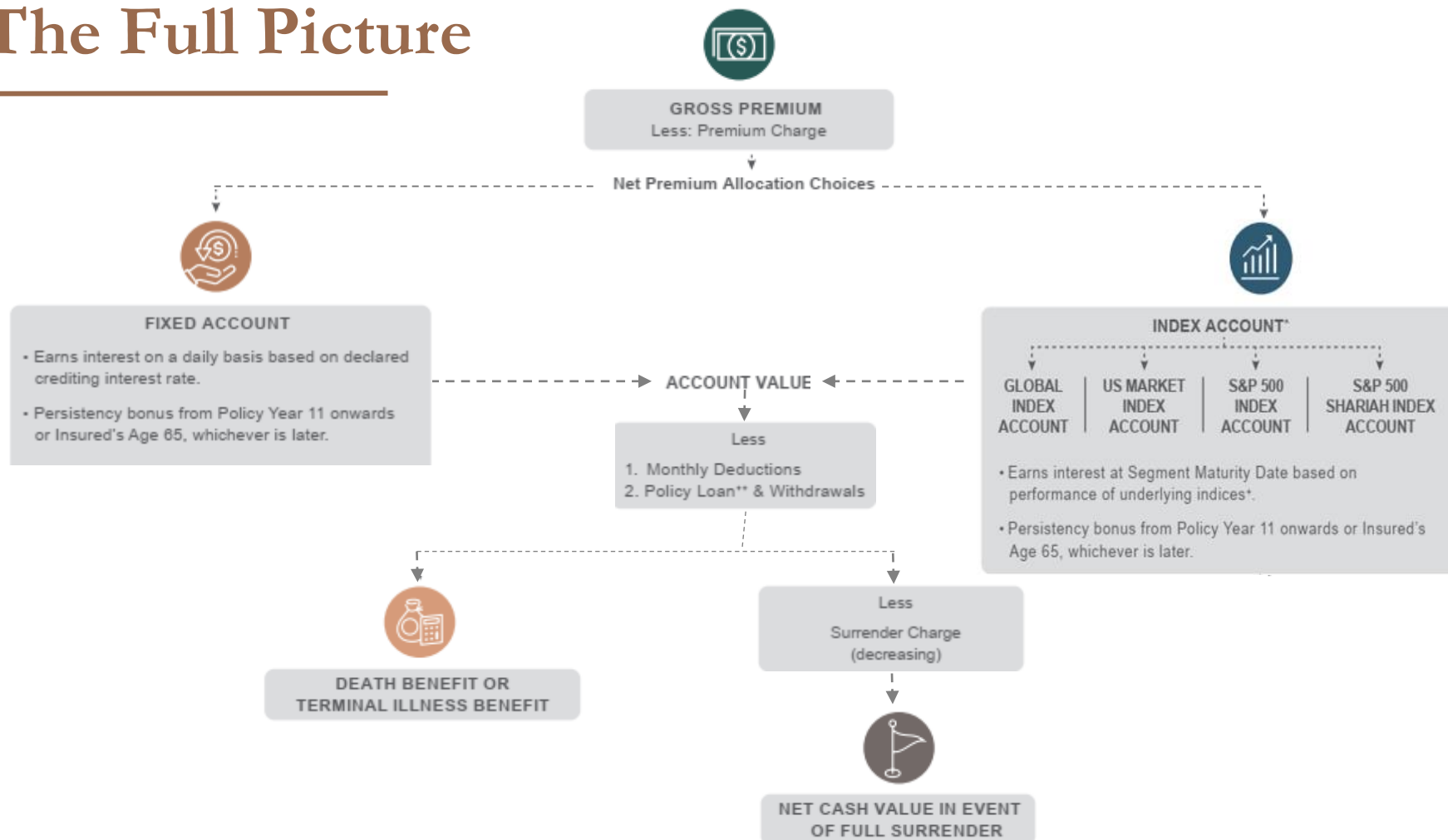
Premium Charge	<p>A premium charge of 6.00% will be deducted from each Gross Premium before allocating to the FA or IA as Account Value.</p> <p>An additional 0.2% Premium Charge on each premium received within policy years 1-6 will be applied if Cash Value Enhancement Endorsement* is elected.</p>
Monthly Deductions	<p><b>Monthly expense charge:</b> The rates will be charged in the first 15 policy years and vary by underwriting class, issue age, Policy Year, smoking status and gender.</p> <p><b>Cost of Insurance (COI):</b> It will be charged until Insured's Age 121. Current COI is guaranteed in the first 5 Policy Years. After Policy Year 5, it is guaranteed to be no more than 110% of current COI.</p> <p><b>Cap Appreciation Charge (apply to the US Market Index Account, the S&amp;P 500 Index Account and the S&amp;P 500 Shariah Index Account):</b></p> <p>It will be deducted on a monthly basis from the account value of the US Market Index Account, the S&amp;P 500 Index Account and the S&amp;P Shariah Account and the charge rate is guaranteed at 1.00% p.a. It is equal to:</p> <p>Total account value of the US Market Index Account, the S&amp;P 500 Index Account and the S&amp;P 500 Shariah Account x 1% / 12</p>
Surrender charge(s)	<p>It is applicable in the first 15 policy years</p> <p>Deducted from account value at the point of surrender, termination, lapse or withdrawal</p>

\* A Cash Value Enhancement Endorsement option is available which waives a percentage of the policy's Surrender Charge at full surrender during the first 6 Policy Years. This will be subject to commission claw-back.

# Flexibilities

<b>Premium payment options</b>	<ul style="list-style-type: none"><li>• Single Premium (split premium is allowed; to be paid within the first Policy Year)</li><li>• Planned Premiums (flexible to be paid until Insured's Age 121)</li></ul> <p>Customers may contribute additional Unscheduled Premium at any time, subject to TLB's approval.</p>
<b>Decrease of Sum Assured</b>	<ul style="list-style-type: none"><li>• Minimum reduction amount: USD100,000</li><li>• The new Sum Assured after reduction cannot be less than minimum Sum Assured</li></ul>
<b>Withdrawals</b>	Withdrawals are allowed after the Free-look Period where Surrender Charges will be applied if applicable.
<b>Surrender Charge-free withdrawal</b>	Starting from Policy Year 6, up to 10% of the Account Value can be withdrawn per Policy Year, without incurring a Surrender Charge or reducing the Sum Assured.
<b>Insured Exchange Option</b>	<ul style="list-style-type: none"><li>• It allows the change of Insured with new policy issued, subject to insurable interest and other conditions.</li><li>• Unlimited number of changes, subject to TLB's approval.</li></ul>

# The Full Picture



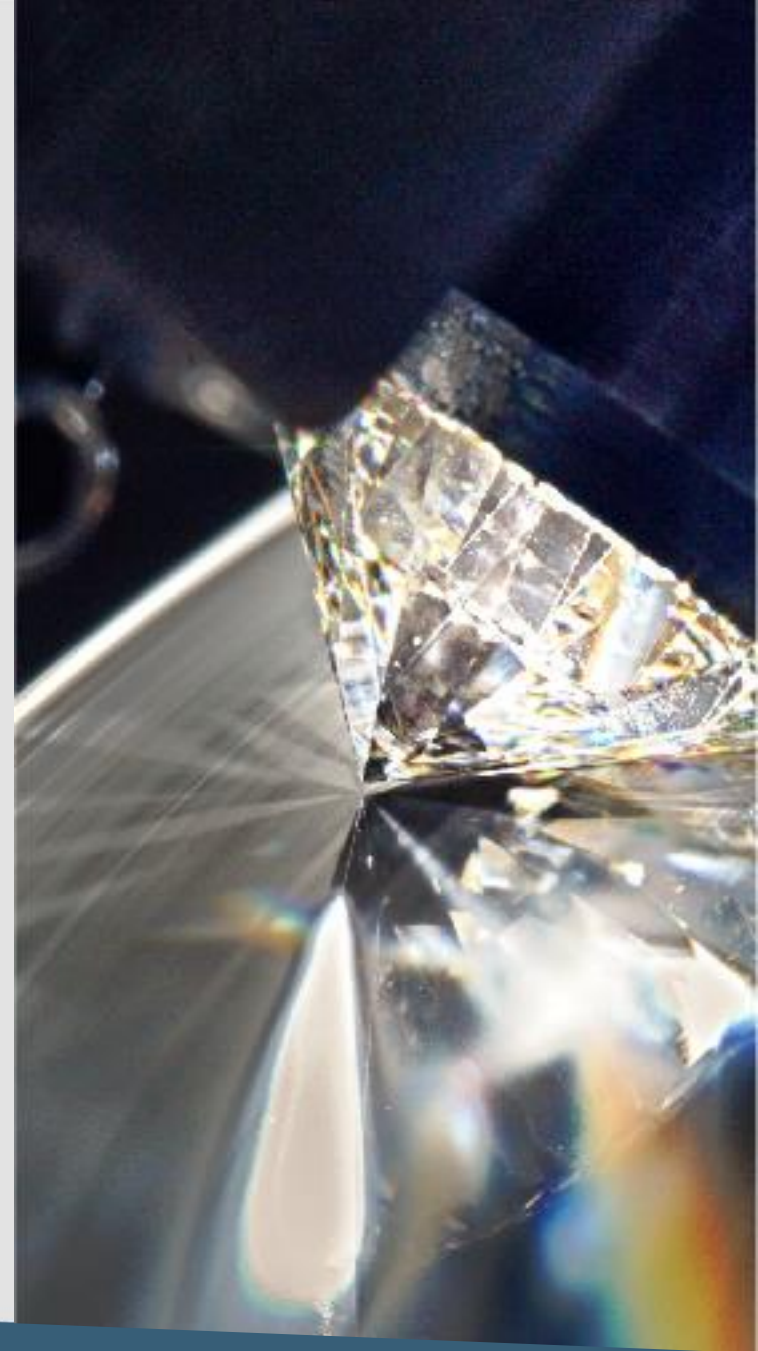
^ Net premium to be allocated to Index Account in a lump sum will first be allocated to Holding Account before the next Segment Start Date, where it will earn the same crediting interest rate and Persistency Bonus as the Fixed Account. On the Segment Start Date, the Net Premium will be transferred to the sub-account(s) specified by the customer.

+ Index Interest is calculated and credited at Segment Maturity Date only.

++ For details of the Loan Account, please refer to policy contract.

# Key Product Risks

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# Key Product Risks

## Credit risk

- Genesis+ Indexed Universal Life is an indexed universal life insurance policy underwritten and issued by Transamerica Life Bermuda (TLB).
- All premiums paid towards the policy will become and remain part of TLB's assets. The policy owner does not have any rights or ownership over any of these assets. The policy owner's recourse is against TLB only.
- The policy owner takes the risk of loss should TLB fail to meet any of the benefits the policy offers. As a result, the policy owner may lose all the premiums he or she has paid and the insurance coverage.

## Currency risk

- The currency of Genesis+ Indexed Universal Life is the US dollar. That means the payments that the policy owner make and the benefits paid out from the policy are both in US dollars.
- As the value of the US dollar fluctuates against other currencies, if the policy owner's home currency is not the US dollar, the payments he / she makes or receives may be worth more or less over time when expressed in his / her home currency.

## Risk of crediting interest rate adjustment in Fixed Account and Holding Account

- TLB determines the declared crediting interest rate (CIR) in the Fixed Account and Holding Account by considering various factors based on the company's CIR philosophy.
- The CIR affects the account value within the Fixed Account and Holding Account of the policy. Such CIR is fixed for the Lock-in Crediting Interest Rate Period. After that, TLB may increase or decrease the CIR. However, TLB guarantees that the CIR will not be lower than 1.50% per annum.
- Beginning on the Policy Anniversary at the Insured's Age 121, the account value in the Fixed Account and Holding Account will accrue interest at the guaranteed 1.50% per annum.
- The account value in the Fixed Account and Holding Account will be affected if the CIR drops, as a lower amount of interest will be added to it.

# Key Product Risks

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## Inflation risk

- As a result of inflation, the benefits that the policy owner receives in the future may not be worth as much in relative terms as they are today.

## Policy exclusion for suicide

- If the insured person commits suicide within two years from the later of the date of issue of the policy and the date of reinstatement (if applicable), TLB will not pay the Death Benefit.
- TLB will only return the premiums the policy owner paid for the policy up to that time, less any withdrawals the policy owner has made against the policy, any TI Benefit paid and any fees and charges associated with those withdrawals.

## Exclusions and limitations

- These contents provide an overview of the product features and key product risks.
- Please refer to the policy application form and policy provisions for the exact terms and conditions and take particular note of those terms where we will not pay the policy benefits.

# Thank You