

POLICY LOAN REQUEST

Western Reserve Life Assurance Co. of Ohio
4333 Edgewood Rd NE, Cedar Rapids, IA 52499
1-800-851-9777 Fax (727) 299-1620

Transamerica Life Insurance Company
4333 Edgewood Rd NE, Cedar Rapids, IA 52499
1-800-322-7164 Fax (727) 299-1620

POLICY NUMBER _____ OWNER _____

INSURED _____ JOINT OWNER (IF ANY) _____

HAVE YOU CHANGED YOUR ADDRESS OR TELEPHONE NUMBER?

NEW ADDRESS: ☐ Owner ☐ Insured

Street _____

City/State _____ Zip _____

Phone (____) _____

NOTE: When an address change is completed within a 10 day period of a loan request, the company may either: hold mailing the payment for 10 business days, reject the request, or require a signature guarantee.

POLICY LOANS TERMS AND CONDITIONS

- After the first policy year, the amount to be borrowed against the policy may not exceed 90% of the cash value, less any surrender charge and outstanding loan amount.
- The minimum loan amount is \$500.
- When a loan is made, an amount equal to the requested loan amount plus interest in advance until the next policy year will be withdrawn from the Subaccounts and transferred to the Loan Reserve, which is part of the Fixed Account. This amount is used as collateral for the loan. Amounts transferred to the Loan Reserve do not participate in the investment experience of the Subaccounts from which they are withdrawn.
- The loan date is the date we process a loan request. We reserve the right to require payment of a fee to cover loan processing and setup expenses. Loan amounts are usually sent to the Owner within seven days of the date we receive a proper loan request. The policy will be the only security for the loan.
- At each policy anniversary we will compare the amount of the outstanding loan to the amount in the Loan Reserve. We will also make this comparison any time you repay all or part of the loan or request an additional loan. When we make this comparison, if the amount of the outstanding loan exceeds the amount in the Loan Reserve, we will withdraw the difference from the Subaccounts and transfer it to the Loan Reserve. If the amount in the Loan Reserve exceeds the amount of the outstanding loan, we will withdraw the difference from the Loan Reserve and transfer it to the Subaccounts in accordance with your current payment allocation. We do, however, reserve the right to require this latter transfer be made to the Fixed Account if the loan amount was transferred from the Fixed Account to establish the loan.
- Refer to the prospectus to determine loan interest rates.
- Policy loans affect the policy by reducing the death benefit proceeds and net surrender value by the amount of the outstanding loan. Repayment of the loan will increase the death benefit and net surrender value by the amount of the repayment.
- The Owner may repay a loan at anytime while the policy is in force. **Any payments made on your policy are recorded as premium payments unless a clear indication is made that the payments should be applied as loan repayments.**
- Policy loans may have adverse tax consequences and risk your policy's coverage. We recommend you consult a tax advisor prior to making a loan request.
- If the amount of the policy loan plus interest due at any time exceeds the total account value of the policy, we will notify you and any assignee of record. If the excess amount is not paid within 61 days after we mail the notice, your policy may lapse.

REQUEST INFORMATION

☐ Partial Loan Net Amount \$ _____ Gross Amount \$ _____

☐ Maximum Available **Note:** WRL will hold recent payments for 15 days.

Is the Policy on Monthly Draft? ☐ Yes ☐ No

If **yes**, would you like your Payments to go towards Loan Repayment? ☐ Yes ☐ No

DISBURSEMENT METHOD INFORMATION

I would like to receive my disbursement sent: (Please select only one option)

☐ **By Regular Mail**

☐ **Overnight** (fee applies)

☐ **Wire Transfer** (fee applies) Trust bank accounts must be titled with the name of the Trust and NOT the Trustee's name.

Bank Name

Bank Address

Bank Phone Number

Bank Routing Number

Bank Account Number

SIGNATURES

Signature of Policy Owner _____ Date _____

Print Name / Title (POA, Trustee, Guardian, etc.)

Signature of Power of Attorney _____ Date _____

Signature of Joint Owner or Spouse _____ Date _____
Signature is required for jointly owned policies

Signature of Assignee _____ Date _____

Request must contain the owner's signature.

NOTE: Medallion Signature Guarantee required for withdrawal of \$500,000 or more. A Medallion Signature Guarantee will also be required where proceeds are to be sent to an address other than the address of record. Signatures must be guaranteed by a national or state bank or a member of a national stock exchange or any other institution which is an eligible guarantor institution as defined by the rules and regulations of the Securities and Exchange Commission. A Notarization is not acceptable.

MEDALLION SIGNATURE GUARANTEE

Signature: _____

Please Note: Unless we have been notified of a community or marital property interest in this contract, we will rely on our good faith belief that no such interest exists and will assume no responsibility for inquiry. The contract owner agrees to indemnify and hold the Insurance Company harmless from the consequences of accepting this transaction.

Faxes may be accepted up to \$499,999.