



GUIDE TO
MYTRANSWARE®

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- 2 [Basic Functions](#)
- 3 [Quoting Simple Cases](#)
- 4 [Types of Universal Life Illustration](#)
- 5 [Advanced Functions for Universal Life](#)
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Getting Started

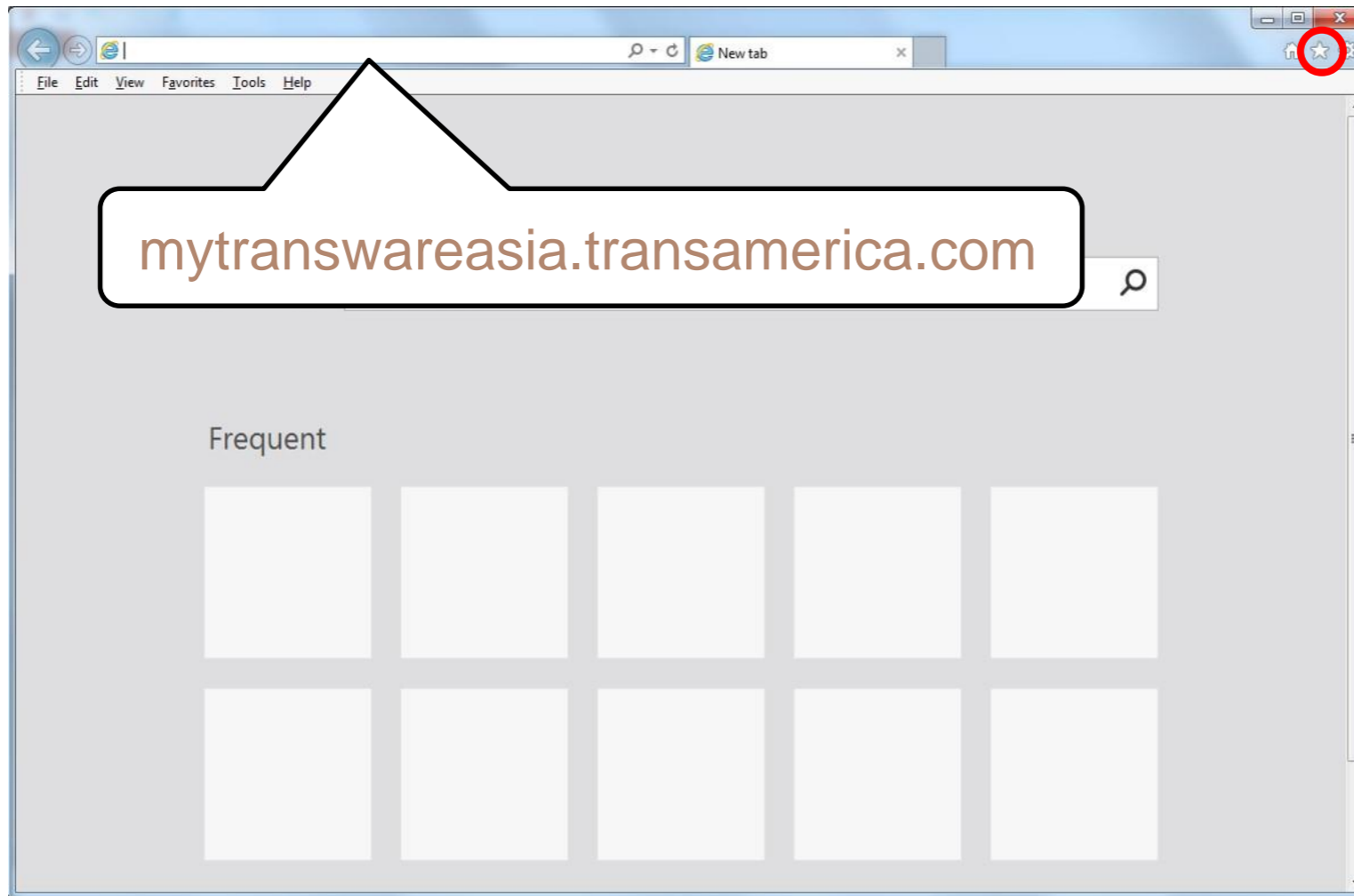
- [Methods to access Transware](#)
- [Login to Transware](#)



GETTING STARTED

Methods to access myTransware® (Transware)

1. Go to “mytranswareasia.transamerica.com” directly
2. Through Transamerica Life Bermuda’s corporate website
3. Through TransAct



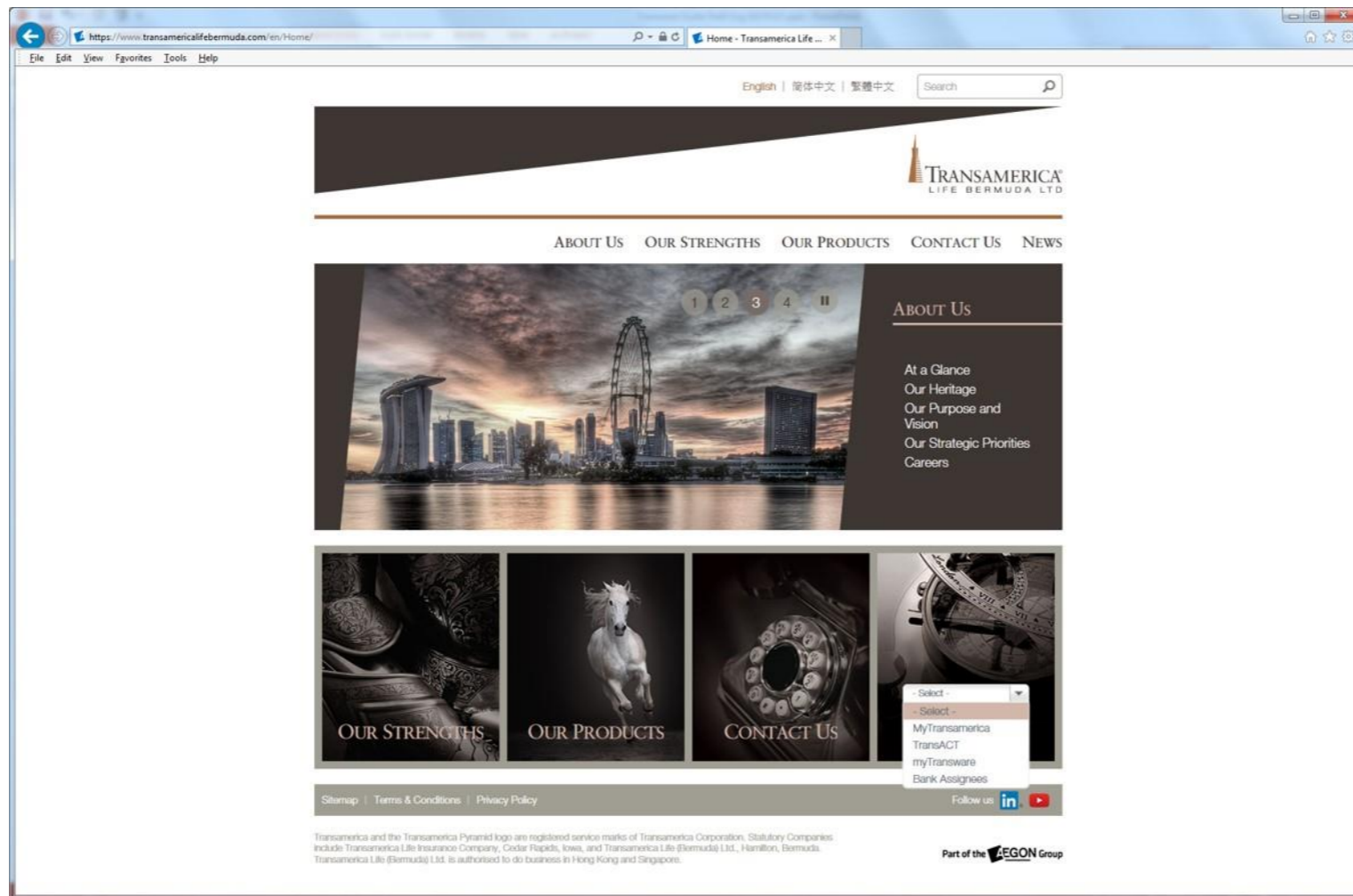
Tips: you can bookmark this page for easier future access.



GETTING STARTED

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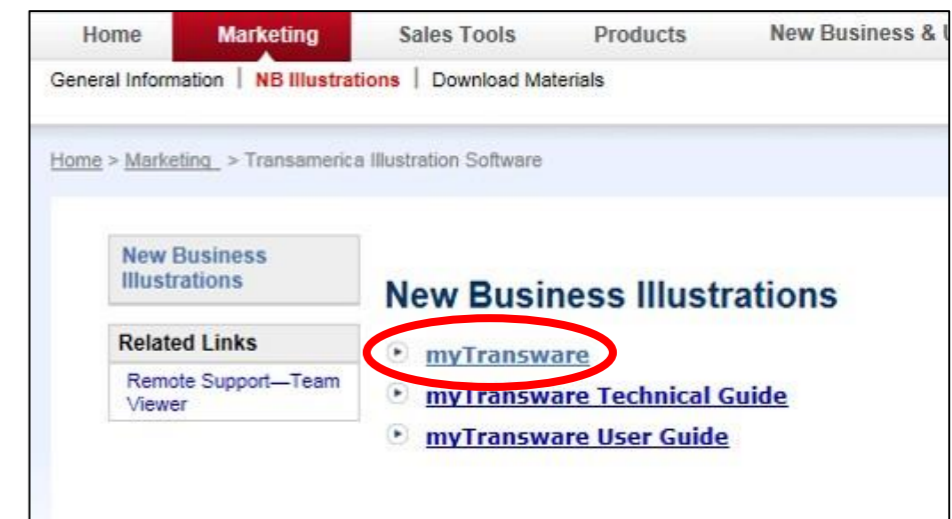
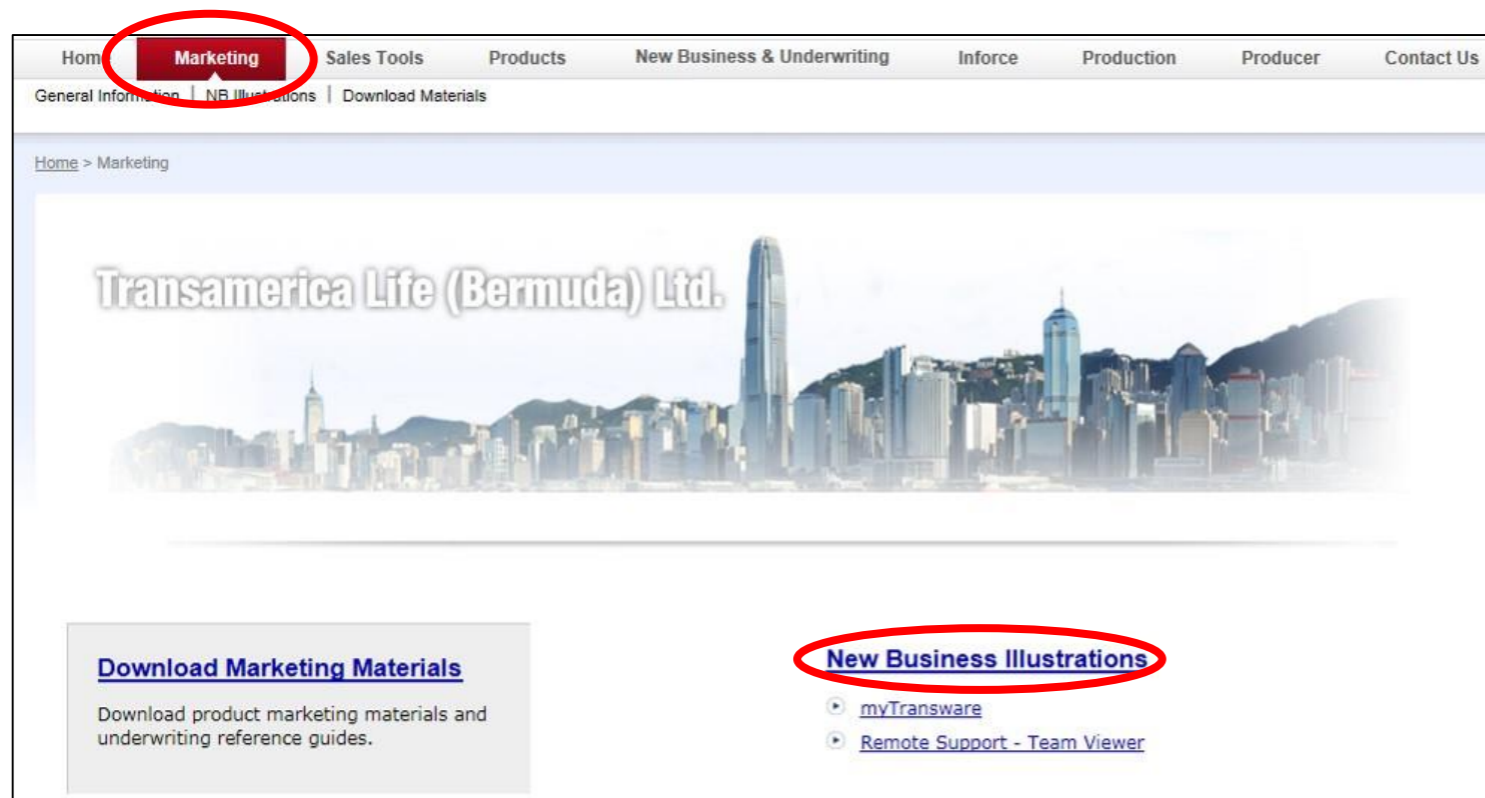


GETTING STARTED

Methods to access myTransware® (Transware)

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Marketing > New Business Illustrations > myTransware



GETTING STARTED

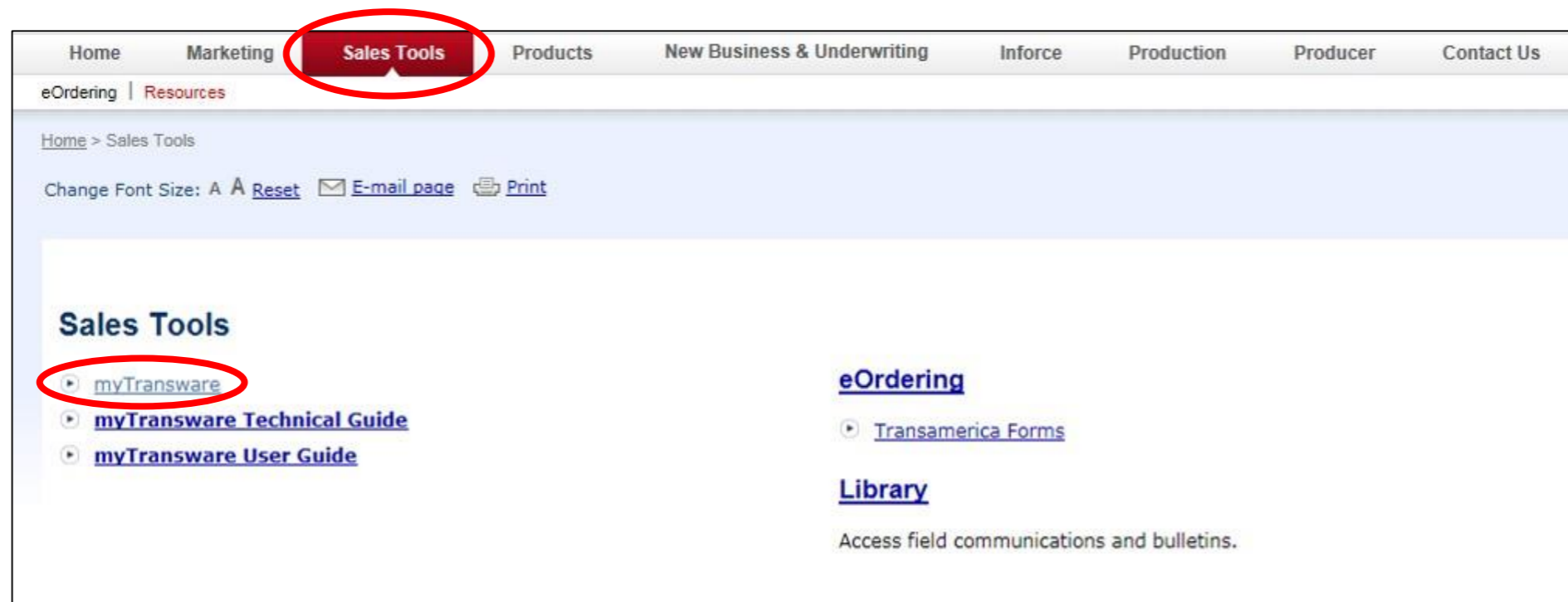
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Marketing > New Business Illustrations > myTransware

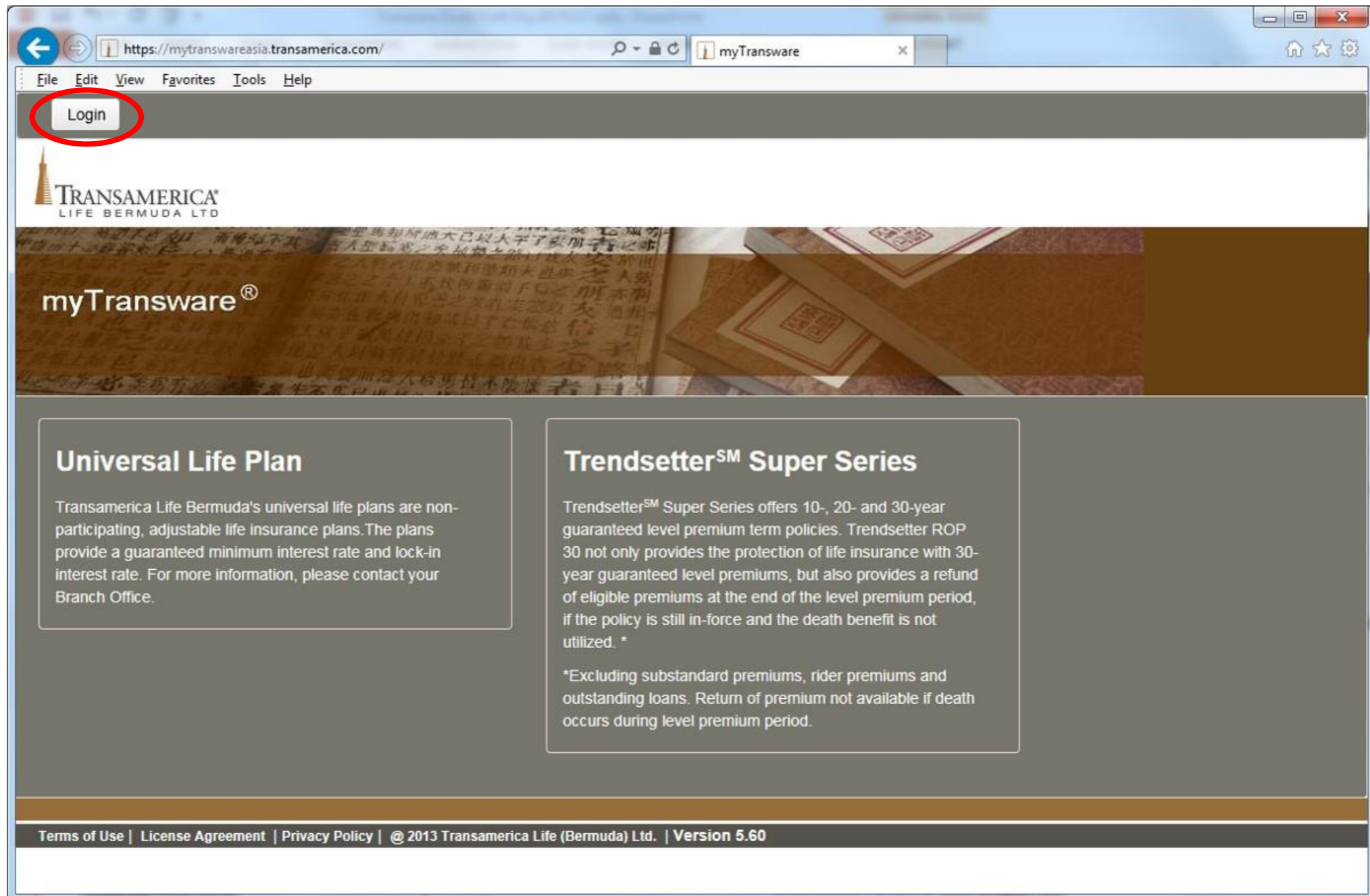
Or

Sales Tools > myTransware



GETTING STARTED

Login to Transware



GETTING STARTED

Login to Transware

Login [X]

User Name* []

Password* []

Distribution channel* (Who's Running Me) []

Key Code []

Login with an Existing Transact Account

Register for trial access

Reset Password

Forgot User Name / Password

Login Cancel

Login with your TransACT user name and password.

Enter your distribution channel. ("hk" for Hong Kong, "singall" for Singapore and "ch" for Switzerland)

Key Code is optional. Leave it blank if you do not have a key code.

Note: Your account will be locked after 5 login failures. Please contact Transamerica Life Bermuda to unlock your account.

If you have an existing TransACT account, please tick the checkbox. (Default is ticked.)

If you do not have a TransACT account, you can register for trial access to Transware.

Please note that these two functions are not applicable to TransACT users who need to reset their passwords in TransACT.



Basic Functions



Previous
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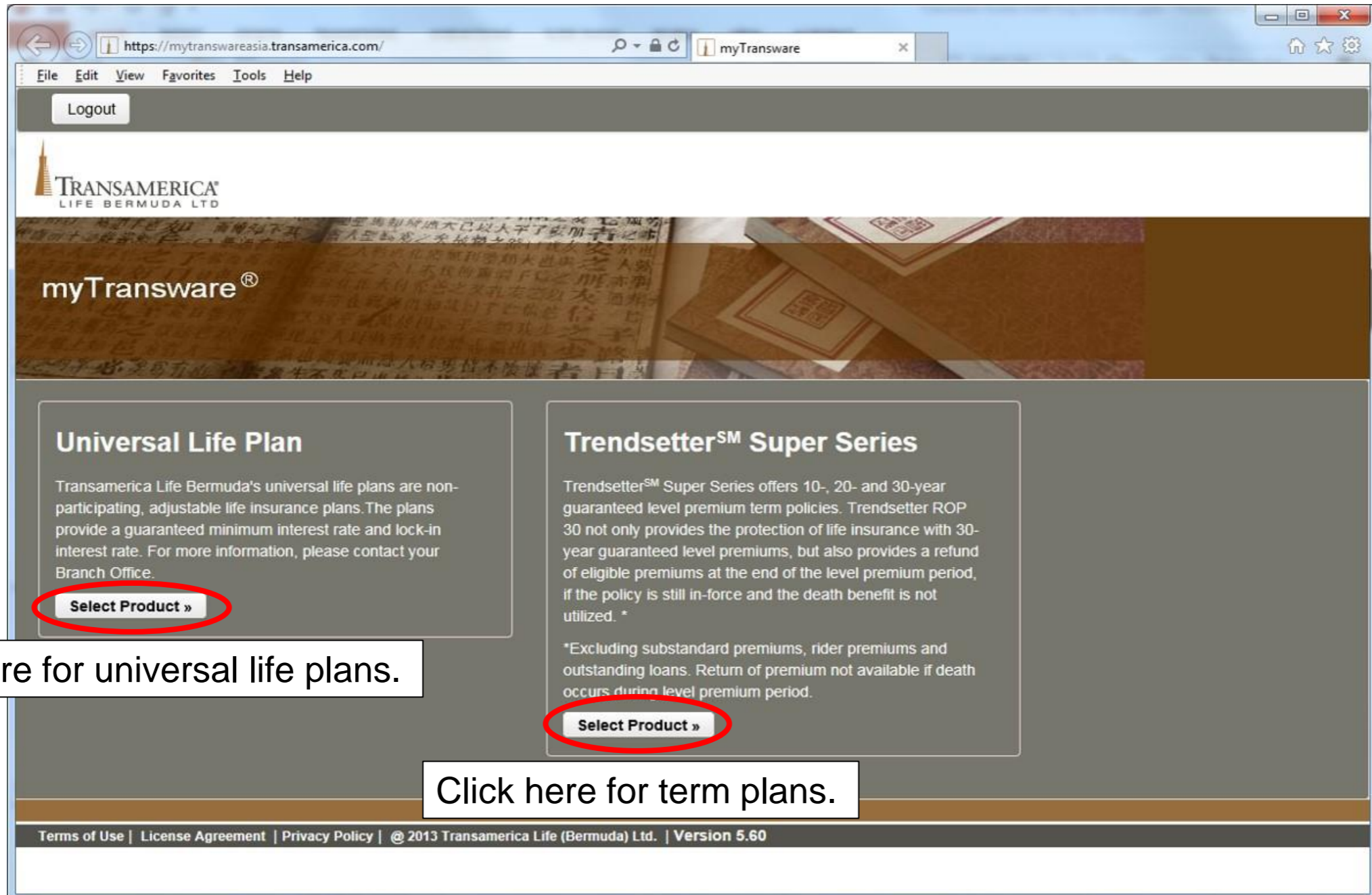
Next
Topic



Home

BASIC FUNCTIONS

Landing page



BASIC FUNCTIONS

Main page – overview

The screenshot shows the main page of the Transamerica web application. The page is divided into several sections:

- Navigation Bar:** Contains 'Home' and 'Producer' links. The 'Producer' link is highlighted with a red box and a callout: "Click to edit producer profile."
- Left Sidebar:** Contains 'Clients' and 'Case Categories' sections. The 'Case Categories' section is highlighted with a red box and a callout: "Manage saved cases here."
- Main Content Area:** Contains a 'Select Product' form and a 'Proposed Insured' form. The 'Select Product' form is highlighted with a red box and a callout: "Main input area." The 'Proposed Insured' form contains fields for Full Name, DOB, Country of Residence, Gender, Smoking Status, Risk Class, Substandard, Flat Extra Amount, and Flat Extra Year(s).
- Bottom Bar:** Contains 'Save', 'Summary', 'Quote', and 'Product Brochure' buttons. The 'Save' and 'Product Brochure' buttons are highlighted with red boxes. A callout for 'Product Brochure' says: "Click to download product brochure."

Click to save inputted case for future use if needed.

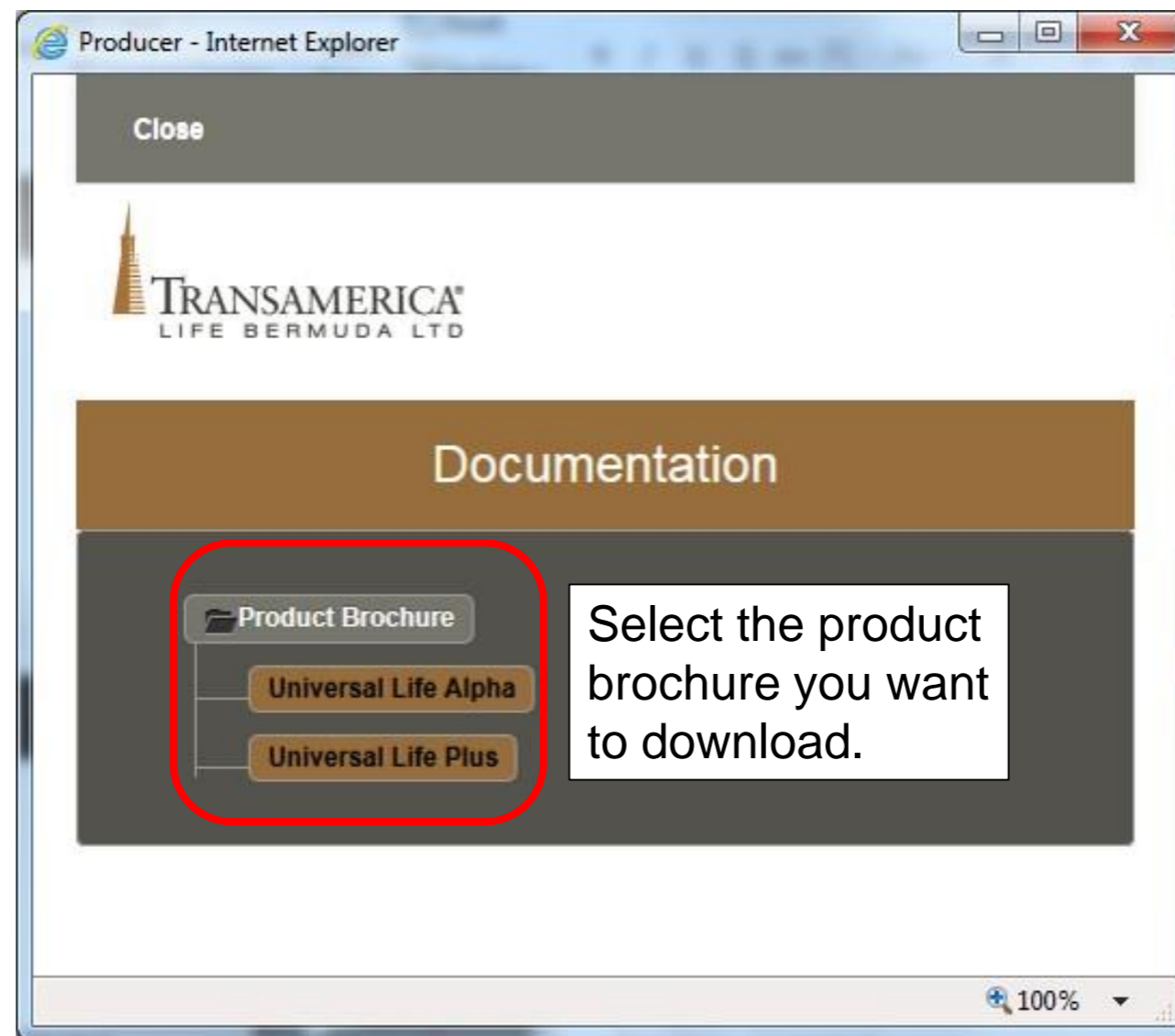
BASIC FUNCTIONS

Download product brochure

The screenshot shows a web browser window displaying the Transamerica website. The URL is <https://mytranswareasia.transamerica.com/UL.html?id=GU3>. The page features a navigation menu with 'Home', 'Producer', and 'Options'. The main content area is divided into several sections: 'Clients' (with a search bar and 'No Cases Found' message), 'Select Product' (with dropdowns for Branch: Hong Kong, Illustration*: Standard, Product: Universal Life Alpha, and input fields for Illustration Date: 23/05/2017, Current Assumed Crediting Interest Rate: 4.00, and Lock-in Crediting Interest Rate: 4.00), 'Proposed Insured' (with fields for Full Name: Client, DOB (dd/mm/yyyy) / Age (Age Last Birthday): 45, Country of Residence: Hong Kong (R1S), Gender: Male, Smoking Status: Nonsmoker, Risk Class: Standard, Substandard: No, Flat Extra Amount: 0, and Flat Extra Year(s): 0), and 'Policy Design' (with a 'Solve' button). At the bottom of the page, there is a navigation bar with buttons for 'Save', 'Summary', 'Quote', and 'Product Brochure'. The 'Product Brochure' button is highlighted with a red circle. The footer contains 'Terms of Use | License Agreement | Privacy Policy | © 2017 Transamerica Life (Bermuda) Ltd. | Version 6.20'.

BASIC FUNCTIONS

Download product brochure



BASIC FUNCTIONS

Edit producer profile

The screenshot shows a web browser window with the URL <https://mytranswareasia.transamerica.com/UL.html?id=GU3>. The browser's address bar and tabs are visible. The application's navigation menu includes 'Home', 'Producer' (circled in red), and 'Options'. The main content area is divided into several sections:

- Clients:** A search bar and a refresh button.
- Case Categories:** A dropdown menu set to 'All Categories' with '+' and '-' buttons.
- Select Product:** A form with the following fields:
 - Branch: Hong Kong
 - Illustration*: Standard
 - Product: Universal Life Alpha
 - Illustration Date: 23/05/2017
 - Current Assumed Crediting Interest Rate: 4.00
 - Lock-in Crediting Interest Rate: 4.00A note below states: "* Standard illustration assumes no policy changes, such as withdrawals, loans, change of sum assured, etc."
- Proposed Insured:** A form with the following fields:
 - Full Name: Client
 - DOB (dd/mm/yyyy) / Age (Age Last Birthday): [] 45
 - Country of Residence¹: Hong Kong (R1S)
 - Gender: Male
 - Smoking Status: Nonsmoker
 - Risk Class: Standard
 - Substandard: No
 - Flat Extra Amount: 0
 - Flat Extra Year(s): 0
- Policy Design:** A section with a 'Solve' button.

At the bottom of the application, there is a footer with the following text: "Save Summary Quote Product Brochure" and "Terms of Use | License Agreement | Privacy Policy | © 2013 Transamerica Life (Bermuda) Ltd. | Version 6.20".

BASIC FUNCTIONS

Edit producer profile

Producer

Producer List

Producer Name

Distributor Name

Email Address

Number/Street/Building

City

State/Province

Country

Postal Code

Telephone Number

Fax Number

Transware supports the storage of a list of producer profiles. Select the producer profile to display on the illustration from the dropdown list.

Input the producer profile accordingly.

Input a new producer profile.


Delete an existing profile.

Save any profile update.

BASIC FUNCTIONS

Edit producer profile

https://mytranswareasia.transamerica.com/Temp/Reports/GU315_Client_aae3d11e-aaa9-4373-a760-6add - Internet Explorer

 TRANSAMERICA
LIFE BERMUDA LTD.

TRANSAMERICA LIFE (BERMUDA) LTD.
Hong Kong Branch Office
58/F One Island East
18 Westlands Road
Island East, Hong Kong

ILLUSTRATION FOR UNIVERSAL LIFE INSURANCE

Universal Life Alpha
Policy Form Number: UL16 HK

For
Client

PRESENTED BY

Producer Name
Transamerica
58/F, One Island East, 18 Westlands Road, Island East
Telephone: 2345678
Fax: 3456789

April 03, 2017

The producer profile will be shown on the first page of the BI.

BASIC FUNCTIONS

Save cases

Categories (similar to folders) can be created (+) and deleted (x).

After entering a case, click “Save” to save the case in the selected category. You need to give a name to that case.

BASIC FUNCTIONS

Retrieve cases

The screenshot displays the 'Clients' section of the myTransware application. It features a search bar with a magnifying glass icon and a refresh button. Below it, the 'Case Categories' section includes a dropdown menu currently set to 'Category 1', along with plus and minus icons for adding or removing categories. A list of cases is shown, with one case highlighted: 'Client, Universal Life Alpha'. A trash can icon is visible next to this case. The interface also includes a 'Policy Design' section with various dropdown menus for client details such as Full Name, DOB, Country of Residence, Gender, Smoking Status, Risk Class, Substandard, Flat Extra Amount, and Flat Extra Year(s). At the bottom, there are navigation buttons for 'Save', 'Summary', 'Quote', and 'Product Brochure', along with a footer containing legal terms and version information.

Search for a specific case by its name.

Filter cases by categories.

Select the saved case to retrieve it.

Click to delete the case.

Quoting Simple Cases

- [Universal life](#)
- [Term life](#)



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Topic



Home

QUOTING SIMPLE CASES

Universal life – input

Product

Universal Life Alpha

Customer profile

Age 43

Male

Non-smoker

Standard

Hong Kong resident

Plan details

10M sum assured.

Single premium to
endow at age 100

Select Product

Branch

Illustration*

Product **Select product.**

Illustration Date

Current Assumed Crediting Interest Rate

Lock-in Crediting Interest Rate

* Standard illustration assumes no policy changes, such as withdrawals, loans, change of sum assured, etc.

Proposed Insured

Insured

Full Name

DOB (dd/mm/yyyy) / Age (Age Last Birthday)

Country of Residence¹

Gender

Smoker Status

Risk Class

Substandard

Flat Extra Amount

Flat Extra Year(s)

Enter insured's information.

DOB (dd/mm/yyyy) / Age (Age Last Birthday)

POLICY OWNER is an accredited investor

Country of Residence¹

Note: Page will be refreshed after changing product. Please make sure the correct product is selected before proceeding to enter other information.

Note: For Singapore branch, there is an extra field to indicate whether the policy owner is an accredited investor.

QUOTING SIMPLE CASES

Universal life – input

Product

Universal Life Alpha

Customer profile

Age 43

Male

Non-smoker

Standard

Hong Kong resident

Plan details

10M sum assured.

Single premium to
endow at age 100

Select Product

Branch	Hong Kong
Illustration*	Standard
Product	Universal Life Alpha
Illustration Date	03/04/2017
Current Assumed Crediting Interest Rate	4.00
Lock-in Crediting Interest Rate	4.00

* Standard illustration assumes no policy changes, such as withdrawals, loans, change of sum assured, etc.

Proposed Insured

Insured

Policy Design

Solve

Solve	Single Prem Endow At 100
Sum Assured	10,000,000
Death Benefit Option	CV Cap/Level DB

Use default solver (Single Prem Endow At 100).

Enter sum assured.

QUOTING SIMPLE CASES

Universal life – output

Product

Universal Life Alpha

Customer profile

Age 43

Male

Non-smoker

Standard

Hong Kong resident

Plan details

10M sum assured.

Single premium to
endow at age 100

Click "Summary" for an overview of key values. (Optional)



QUOTING SIMPLE CASES

Universal life – output

Product

Universal Life Alpha

Customer profile

Age 43

Male

Non-smoker

Standard

Hong Kong resident

Plan details

10M sum assured.

Single premium to
endow at age 100

Summary Quote	
<i>Proposed Insured:</i>	Client
<i>Sex/Age:</i>	Male/43
<i>Smoking Status:</i>	Nonsmoker
<i>Insured's Country of Residence:</i>	Hong Kong
<i>Policy Term:</i>	Lifetime
<i>Currency:</i>	USD
<i>Risk Classification:</i>	Standard
<i>Sub-Standard Rating:</i>	No
<i>Flat Extra Rating:</i>	\$0
<i>Flat Extra Year(s):</i>	0
<i>Guaranteed Minimum Interest Rate:</i>	2.00%
<i>Current Interest Rate:</i>	4.00%
<i>Lock-In Interest Rate(1st policy year):</i>	4.00%
<i>Face Amount:</i>	\$10,000,000
<i>Planned Initial Lump Sum/Single Premium:</i>	\$2,532,021
<i>Planned Periodic Premium Period:</i>	0 year(s)
<i>First Year Planned Periodic Premium:</i>	\$0
<i>Required Premium:</i>	
<i>Target Premium:</i>	
<i>Payment Mode:</i>	Annual
<i>First Day Cash Value:</i>	\$2,062,694

Solved single premium to endow at age 100 can be found here.



QUOTING SIMPLE CASES

Universal life – output

Product

Universal Life Alpha

Customer profile

Age 43

Male

Non-smoker

Standard

Hong Kong resident

Plan details

10M sum assured.

Single premium to
endow at age 100

The screenshot shows the myTransware interface for quoting a Universal Life Alpha policy. The interface includes a navigation menu (Home, Producer, Options), a search bar, and a 'Case Categories' section. The 'Select Product' section is active, showing the following details:

- Branch: Hong Kong
- Illustration*: Standard
- Product: Universal Life Alpha
- Illustration Date: 24/05/2017
- Current Assumed Crediting Interest Rate: 4.00
- Lock-in Crediting Interest Rate: 4.00

A note below the rates states: "* Standard illustration assumes no policy changes, such as withdrawals, loans, change of sum assured, etc."

The 'Proposed Insured' section is also visible, with the following details:

- Full Name: Client
- DOB (dd/mm/yyyy) / Age (Age Last Birthday): 43
- Country of Residence¹: Hong Kong (R1S)
- Gender: Male
- Smoking Status: Nonsmoker
- Risk Class: Standard
- Substandard: No
- Flat Extra Amount: 0
- Flat Extra Year(s): 0

At the bottom of the interface, there are three buttons: 'Save', 'Summary', and 'Quote'. The 'Quote' button is circled in red. A callout box next to it says: "Click 'Quote' to generate the illustration."

QUOTING SIMPLE CASES

Universal life – output

Product

Universal Life Alpha

Customer profile

Age 43

Male

Non-smoker


Standard

Hong Kong resident

Plan details

10M sum assured.

Single premium to endow at age 100



Universal Life Alpha
Standard Illustration for Universal Life (Non-Linked) Policies
 Presented by: Producer Name

TRANSAMERICA LIFE (BERMUDA) LTD.

IMPORTANT

THIS IS A SUMMARY ILLUSTRATION OF THE PROJECTED CASH VALUE AND DEATH BENEFIT OF YOUR POLICY AND IN NO WAY AFFECTS THE TERMS AND CONDITIONS STATED IN THE POLICY DOCUMENT. THE ASSUMED CREDITING INTEREST RATES USED BELOW ARE FOR ILLUSTRATIVE PURPOSES ONLY. UNLESS OTHERWISE STATED, THEY ARE NEITHER GUARANTEED NOR BASED ON PAST PERFORMANCE. THE ACTUAL CREDITING INTEREST RATES MAY BE DIFFERENT!

Proposal Summary for Universal Life Alpha

1. Name of Life Insured: Client		Age: 43	Gender: Male	Nonsmoker
Insured's Residence: Hong Kong (Region 1S)		Risk Classification: Standard		
Substandard Rating: Not Applicable		Flat Extra Amount: Not Applicable	Flat Extra Year(s): Not Applicable	

2. Benefit Summary

Policy Currency:	US
------------------	----

Solved single premium to endow at age 100 can be found here on the Hong Kong output.

Benefit Description	Sum Assured	Single Premium	Planned Premium Payment Term	Policy Term
Basic Plan Universal Life Alpha	\$10,000,000	\$2,532,021	1 Year(s)	Lifetime

Single Premium: \$2,532,021
 Planned Initial Lump Sum: \$0
 First Day Cash Value: \$2,062,693

QUOTING SIMPLE CASES

Universal life – output

Product

Universal Life Alpha

Customer profile

Age 43

Male

Non-smoker

Standard

Hong Kong resident

Plan details

10M sum assured.

Single premium to endow at age 100

TRANSAMERICA
LIFE BERMUDA LTD

Universal Life Alpha
Benefits Illustration
Presented by: Producer Name
May 31, 2017

Proposed Insured:	Client	Currency:	USD
Gender/Age/Smoking Status:	Male/43/Nonsmoker	Sum Assured:	\$10,000,000
Policy Term:	Lifetime	Planned Premium Payment Term:	0 Year
Insured's Residence:	Hong Kong (Region 1)	First Year Planned Periodic Premium:	\$0
Planned Initial Lump Sum / Single Premium:	\$2,609,459	Payment Mode:	Annually
Risk Classification:	Standard	First Day Cash Value:	\$2,133,502

Guaranteed Basis
Non-Guaranteed Basis

Interest Rate (4.00%)*
Year: 4.00%

End of Policy Yr/Age	Total Premium (Cumulative)	Distribution Cost (Cumulative)	Value	Value	Benefit	Value	Account Value	Death Benefit
1 44	2,609,459	288,369	2,194,533	2,444,533	10,000,000	2,194,533	2,444,533	10,000,000
2 45	2,609,459	288,369	2,205,695	2,454,695	10,000,000	2,254,194	2,503,194	10,000,000
3 46	2,609,459	288,369	2,216,460	2,464,460	10,000,000	2,315,642	2,563,642	10,000,000
4 47	2,609,459	288,369	2,226,744	2,473,744	10,000,000	2,378,886	2,625,886	10,000,000
5 48	2,609,459	288,369	2,248,462	2,482,462	10,000,000	2,455,935	2,689,935	10,000,000
6 49	2,609,459	288,369	2,255,781	2,488,781	10,000,000	2,522,876	2,755,876	10,000,000
7 50	2,609,459	288,369	2,287,097	2,494,097	10,000,000	2,616,654	2,823,654	10,000,000
8 51	2,609,459	288,369	2,317,388	2,498,388	10,000,000	2,712,288	2,893,288	10,000,000
9 52	2,609,459	288,369	2,346,256	2,501,256	10,000,000	2,809,657	2,964,657	10,000,000
10 53	2,609,459	288,369	2,393,670	2,502,670	10,000,000	2,928,784	3,037,784	10,000,000
11 54	2,609,459	288,369	2,415,371	2,502,371	10,000,000	3,025,628	3,112,628	10,000,000
12 55	2,609,459	288,369	2,435,091	2,500,091	10,000,000	3,124,080	3,189,080	10,000,000
13 56	2,609,459	288,369	2,451,559	2,495,559	10,000,000	3,223,102	3,267,102	10,000,000
14 57	2,609,459	288,369	2,466,490	2,488,490	10,000,000	3,324,595	3,346,595	10,000,000
15 58	2,609,459	288,369	2,478,518	2,478,518	10,000,000	3,427,462	3,427,462	10,000,000

Solved single premium to endow at age 100 can be found here on the Singapore output.

QUOTING SIMPLE CASES

Universal life – output

Product

Universal Life Alpha

Customer profile

Age 43

Male

Non-smoker

Standard

Hong Kong resident

Plan details

10M sum assured.

Single premium to endow at age 100



End of Policy Year / Age	Premiums Paid	Total Premiums Paid	Guaranteed Basis			Current Assumed Basis		
			Guaranteed Minimum Crediting Interest Rate (2.00% p.a.) (For the first policy year: 4.00% p.a.) Maximum charges are applied			Current Assumed Crediting Interest Rate (4.00% p.a.) (For the first policy year: 4.00% p.a.) Current charges are applied		
			Account Value	Cash Value	Death Benefit	Account Value	Cash Value	Death Benefit
24 / 67	0	2,532,021	2,458,267	2,458,267	10,000,000	4,422,167	4,422,167	10,000,000
25 / 68	0	2,532,021	2,439,356	2,439,356	10,000,000	4,557,180	4,557,180	10,000,000
26 / 69	0	2,532,021	2,412,670	2,412,670	10,000,000	4,694,283	4,694,283	10,000,000
27 / 70	0	2,532,021	2,376,455	2,376,455	10,000,000	4,832,993	4,832,993	10,000,000
28 / 71	0	2,532,021	2,330,721	2,330,721	10,000,000	4,973,866	4,973,866	10,000,000
29 / 72	0	2,532,021	2,274,589	2,274,589	10,000,000	5,117,017	5,117,017	10,000,000
30 / 73	0	2,532,021	2,206,320	2,206,320	10,000,000	5,262,200	5,262,200	10,000,000
31 / 74	0	2,532,021	2,123,716	2,123,716	10,000,000	5,409,026	5,409,026	10,000,000
32 / 75	0	2,532,021	2,024,792	2,024,792	10,000,000	5,557,358	5,557,358	10,000,000
33 / 76	0	2,532,021	1,912,360	1,912,360	10,000,000	5,709,455	5,709,455	10,000,000
34 / 77	0	2,532,021	1,775,806	1,775,806	10,000,000	5,861,580	5,861,580	10,000,000
35 / 78	0	2,532,021	1,611,005	1,611,005	10,000,000	6,013,303	6,013,303	10,000,000
36 / 79	0	2,532,021	1,412,768	1,412,768	10,000,000	6,164,123	6,164,123	10,000,000
37 / 80	0	2,532,021	1,174,721	1,174,721	10,000,000	6,313,479	6,313,479	10,000,000
38 / 81	0	2,532,021	889,854	889,854	10,000,000	6,461,027	6,461,027	10,000,000
39 / 82	0	2,532,021	551,383	551,383	10,000,000	6,606,954	6,606,954	10,000,000
40 / 83	0	2,532,021	152,566	152,566	10,000,000	6,751,940	6,751,940	10,000,000
41 / 84	0	2,532,021	0	0	0	6,896,533	6,896,533	10,000,000
42 / 85	0	2,532,021	0	0	0	7,040,647	7,040,647	10,000,000
43 / 86	0	2,532,021	0	0	0	7,184,374	7,184,374	10,000,000
44 / 87	0	2,532,021	0	0	0	7,327,901	7,327,901	10,000,000
45 / 88	0	2,532,021	0	0	0	7,471,620	7,471,620	10,000,000
46 / 89	0	2,532,021	0	0	0	7,616,306	7,616,306	10,000,000
47 / 90	0	2,532,021	0	0	0	7,763,028	7,763,028	10,000,000
48 / 91	0	2,532,021	0	0	0	7,913,327	7,913,327	10,000,000
49 / 92	0	2,532,021	0	0	0	8,069,294	8,069,294	10,000,000
50 / 93	0	2,532,021	0	0	0	8,232,007	8,232,007	10,000,000
51 / 94	0	2,532,021	0	0	0	8,401,547	8,401,547	10,000,000
52 / 95	0	2,532,021	0	0	0	8,578,007	8,578,007	10,000,000
53 / 96	0	2,532,021	0	0	0	8,761,587	8,761,587	10,000,000
54 / 97	0	2,532,021	0	0	0	8,952,397	8,952,397	10,000,000
55 / 98	0	2,532,021	0	0	0	9,326,287	9,326,287	10,000,000
56 / 99	0	2,532,021	0	0	0	9,638,382	9,638,382	10,000,000
57 / 100	0	2,532,021	0	0	0	10,000,023	10,000,023	10,000,024

At age 100, cash value equals sum assured under the non-guaranteed basis.

QUOTING SIMPLE CASES

Term life – input

Product

Trendsetter Super 30

Customer profile

Age 31

Female

Non-smoker

Standard

Taiwanese

Plan details

5M sum assured

Semi-annual payment

Riders

Waiver of Premium:

Standard

Accident Indemnity:

\$100,000

Select Product

Branch: Hong Kong

Product: TrendsetterSM Super 30

Proposed Insured

Insured

Full Name: Client

DOB (dd/mm/yyyy) / Age: [] 31

Country of Residence¹: Taiwan (R1)

Gender: Female

Smoker Status: Nonsmoker

Risk Class: Standard

Substandard: No

Flat Extra Amount: 0

Flat Extra Year(s): 0

DOB (dd/mm/yyyy) / Age: [] 45

POLICY OWNER is an accredited investor: Yes

Country of Residence¹: Singapore (R1)

Policy Design

Solve

Solve: Solve for Premium Amount

Sum Assured: 5,000,000

Note: Page will be refreshed after changing product. Please make sure the correct product is selected before proceeding to enter other information.

Note: For Singapore branch, term products are only available for accredited investors.

Use default solver (Solve for Premium Amount) and enter sum assured.

QUOTING SIMPLE CASES

Term life – input

Product

Trendsetter Super 30

Customer profile

Age 31

Female

Non-smoker

Standard

Taiwanese

Plan details

5M sum assured

Semi-annual payment

Riders

Waiver of Premium:

Standard

Accident Indemnity:

\$100,000

Proposed Insured

Insured

Policy Design

Solve

Premium Specifications

Premium Mode: Semi-Annual

Policy Riders

Waiver of Premium

Waiver of Premium: Standard

Choose a Waiver of Premium Rider.

Accident Indemnity

Sum Assured: 100,000

Minimum: \$10,000.00
Maximum: \$300,000.00

Term Conversion

Term Conversion: Off

Choose a Term Conversion Rider.

Select premium mode.

Select riders and enter the relevant information.

QUOTING SIMPLE CASES

Term life – output

Product

Trendsetter Super 30

Customer profile

Age 31

Female

Non-smoker

Standard

Taiwanese

Plan details

5M sum assured

Semi-annual payment

Riders

Waiver of Premium:

Standard

Accident Indemnity:

\$100,000

The screenshot shows a web browser window with the URL <https://mytranswareasia.transamerica.com/Term.html?id=ASS#>. The page displays the Transamerica Life Bermuda Ltd. logo and a navigation menu with Home, Producer, and Options. The main content area is divided into several sections:

- Client:** Includes a search bar and a refresh button.
- Case Categories:** Includes a dropdown menu and buttons for adding and removing categories.
- Select Product:** Includes a Branch dropdown (Hong Kong) and a Product dropdown (Trendsetter® Super 30).
- Proposed Insured:** Includes a section for the insured person with the following fields:
 - Full Name: Client
 - DOB (dd/mm/yyyy) / Age: 31
 - Country of Residence: Taiwan (R1)
 - Gender: Female
 - Smoking Status: Nonsmoker
 - Risk Class: Standard
 - Substandard: No
 - Flat Extra Amount: 0
 - Flat Extra Year(s): 0
- Policy Design:** Includes a Solve button and a Premium Specifications section.
- Policy Riders:** Includes a Waiver of Premium section and an Accident Indemnity section.

At the bottom of the form, there are two buttons: Save and Summary. The Summary button is circled in red. A text box next to it says: "Click 'Summary' for an overview of key values. (Optional)".

QUOTING SIMPLE CASES

Term life – output

Product

Trendsetter Super 30

Customer profile

Age 31

Female

Non-smoker

Standard

Taiwanese

Plan details

5M sum assured

Semi-annual payment

Riders

Waiver of Premium:

Standard

Accident Indemnity:

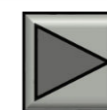
\$100,000

Summary Quote

<i>Proposed Insured:</i>	Client
<i>Sex/Age:</i>	Female/31
<i>Insured's Country of Residence:</i>	Taiwan
<i>Currency:</i>	USD
<i>Risk Classification:</i>	Standard Nonsmoker
<i>Sub-Standard Rating:</i>	No
<i>Flat Extra Rating:</i>	\$0.00
<i>Flat Extra Year(s):</i>	0
<i>Face Amount:</i>	\$5,000,000.00
<i>Accident Indemnity:</i>	\$100,000.00

Relevant premium can be found here.
Rider premium is included.

<i>Product</i>	<i>Premiums</i>				
	<i>Annual</i>	<i>Semi-Annual</i>	<i>Quarterly</i>	<i>Quarterly PAC</i>	<i>Monthly PAC</i>
Trendsetter(SM) Super 10	\$5,085.00	\$2,644.20	\$1,347.53	\$1,322.10	\$444.95
Trendsetter(SM) Super 20	\$7,385.00	\$3,840.20	\$1,957.03	\$1,920.10	\$646.19
Trendsetter(SM) Super 30	\$9,935.00	\$5,166.20	\$2,632.78	\$2,583.10	\$869.32



QUOTING SIMPLE CASES

Term life – output

Product

Trendsetter Super 30

Customer profile

Age 31

Female

Non-smoker

Standard

Taiwanese

Plan details

5M sum assured

Semi-annual payment

Riders

Waiver of Premium:

Standard

Accident Indemnity:

\$100,000

Click "Quote" to generate the illustration.

QUOTING SIMPLE CASES

Term life – output (HK and SG)

Product

Trendsetter Super 30

Customer profile

Age 31

Female

Non-smoker

Standard

Taiwanese

Plan details

5M sum assured

Semi-annual payment

Riders

Waiver of Premium:

Standard

Accident Indemnity:

\$100,000

Trendsetter(SM) Super 30
GUIDE TO THE QUOTE

On Client, Female age 31, Standard, Nonsmoker
Total Sum Assured = \$5,000,000, **1st Year Premium Outlay = \$10,333** paid Semi-Annually

Annual Premium
For the policy form named above, shows the sum of the modal premium for the first year premium outlay shown above starting in the thirty-first policy year.

Death Benefit
The death benefit of the policy is the amount payable to the beneficiary at the insured's death. Subject to all policy provisions, the sum assured is guaranteed to remain level to the policy anniversary nearest the insured's age 95, as long as the required premium is paid before the end of the grace period.

The policy owner may request a decrease in the sum assured while the policy is in-force, but may not reduce the sum assured below the policy minimum.

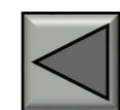
Initial Modal Premiums
Annual: \$9,935.00
Semi-Annual: \$5,166.20
Quarterly: \$2,632.78
Quarterly PAC: \$2,583.10
Monthly PAC: \$869.32

Kind Code / Plan Code
6328 TD504D N C

Policy Issue Information
The basic underwriting requirements based on this quote are: MFR, MSU, BP1

This is the total first year premium. In this case, it is double the semi-annual premium.

Relevant premium can be found here. Rider premium is included.



QUOTING SIMPLE CASES

Term life – output (SG)

Product

Trendsetter Super 30

Customer profile

Age 31

Female

Non-smoker

Standard

Taiwanese

Plan details

5M sum assured

Semi-annual payment

Riders

Waiver of Premium:

Standard

Accident Indemnity:

\$100,000

Trendsetter(SM) Super 30 Benefits Illustration				
Presented by: Producer Name May 31, 2017				
Proposed Insured:	Client	Currency:	USD	
Gender/Age/Smoking Status:	Female/31/Nonsmoker	Sum Assured:	\$5,000,000	
Insured's Residence:	Taiwan (Region 1)	First Year Premium Paid:	\$10,333	
Risk Classification:	Standard	Payment Mode:	Semi-Annually	
		Riders – See Attached Page		
End of Policy Yr/Age	Guaranteed Premium (Cumulative)	Total Annual Distribution Cost (Cumulative)	Death Benefit Guaranteed	
1 32	10,333		0	
2 33	20,666		0	
3 34	30,999		0	
4 35	41,332		0	
5 36	51,665		0	
6 37	61,998		0	
7 38	72,331	16,217	5,000,000	
8 39	82,664	16,423	5,000,000	
9 40	92,997	16,629	5,000,000	
10 41	103,330	16,835	5,000,000	
11 42	113,663	17,041	5,000,000	
12 43	123,996	17,247	5,000,000	
13 44	134,329	17,453	5,000,000	
14 45	144,662	17,659	5,000,000	
15 46	154,995	17,865	5,000,000	
16 47	165,328	18,071	5,000,000	
17 48	175,661	18,277	5,000,000	
18 49	185,994	18,483	5,000,000	
19 50	196,327	18,689	5,000,000	
20 51	206,660	18,895	5,000,000	
21 52	216,993	19,101	5,000,000	
22 53	227,326	19,307	5,000,000	
23 54	237,659	19,513	5,000,000	

In Singapore illustration, the total first year premium (double the semi-annual premium) is also shown here.



Types of Universal Life Illustration

- [Overview](#)
- [Hong Kong](#)
- [Singapore](#)



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TYPES OF UNIVERSAL LIFE ILLUSTRATION

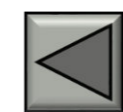
Overview

Hong Kong and Singapore have different illustrations due to their respective regulatory requirements.

HK	Standard illustration	Supplementary illustration	Producer quote
Languages available	English, Traditional Chinese and Simplified Chinese	English, Traditional Chinese and Simplified Chinese	English
Target reader	Client	Client	Producer
Policy changes*	Not available	Available	Available
Usage	Can be submitted for policy application	For reference only	Overview of key values

SG	Full illustration	Producer quote
Languages available	English	English
Target reader	Client	Producer
Policy changes*	Available (for reference only)	Available
Usage	Illustrations without policy changes* can be submitted for policy application	Overview of key values

* Policy changes include withdrawals, loans, changes of sum assured, changes of illustrative crediting interest rate and changes of COI.



TYPES OF UNIVERSAL LIFE ILLUSTRATION

Hong Kong – standard illustration

- A requirement of the Hong Kong Insurance Authority
- Can be submitted for policy application (with client's signature)
- No policy changes* can be illustrated
- Default illustration option for Hong Kong branch.

Select Product

Branch	Hong Kong	▼
Illustration*	Standard	▼
Product	Universal Life Alpha	▼
Illustration Date	26/05/2017	⊞
Current Assumed Crediting Interest Rate	4.00	
Lock-in Crediting Interest Rate	4.00	

* Standard illustration assumes no policy changes, such as withdrawals, loans, change of sum assured, etc.

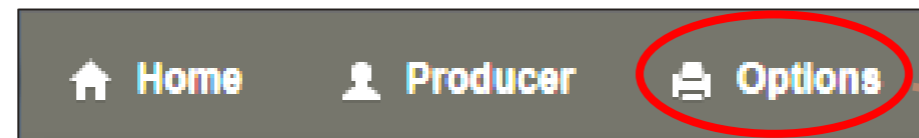
Default illustration option.

* Policy changes include withdrawals, loans, changes of sum assured, changes of illustrative crediting interest rate and changes of COI.

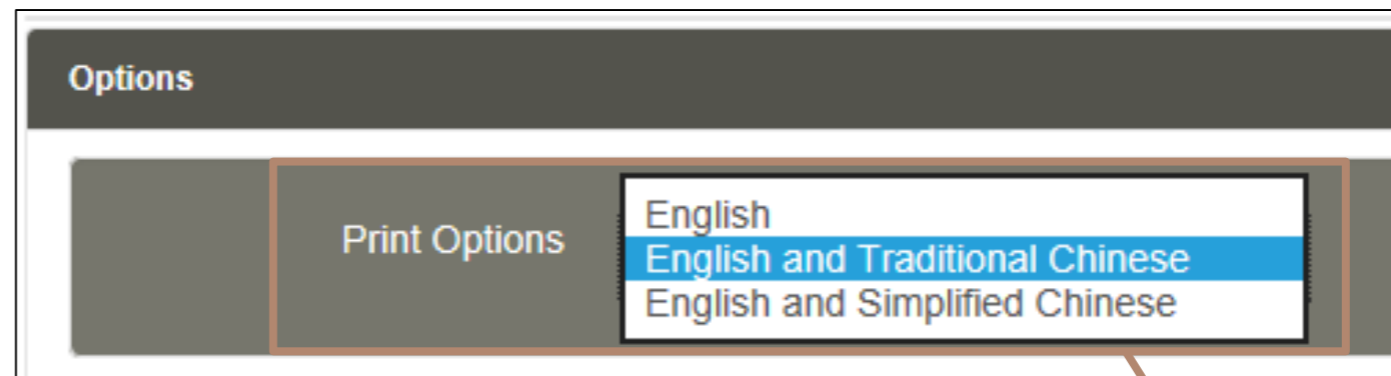
TYPES OF UNIVERSAL LIFE ILLUSTRATION

Hong Kong – standard illustration

- A requirement of the Hong Kong Insurance Authority
- Can be submitted for policy application (with client's signature)
- No policy changes* can be illustrated
- Default illustration option for Hong Kong branch.



Click for additional Options.



Select languages here.

* Policy changes include withdrawals, loans, changes of sum assured, changes of illustrative crediting interest rate and changes of COI.

TYPES OF UNIVERSAL LIFE ILLUSTRATION

Hong Kong – supplementary illustration

- Optional illustration in Hong Kong for client's reference
- Cannot be submitted for policy application
- Policy changes* available to illustrate alternative scenarios

The screenshot shows a web form titled "Select Product". The form contains several fields: "Branch" (Hong Kong), "Illustration*" (Standard / Supplementary / Others), "Product" (Universal Life Alpha), "Illustration Date" (26/05/2017), "Current Assumed Crediting Interest Rate" (4.00), and "Lock-in Crediting Interest Rate" (4.00). A callout box points to the "Illustration*" dropdown menu with the text "Select 'Supplementary / Others' here." Below the form, there is a footnote: "* Standard illustration assumes no policy changes, such as withdrawals, loans, change of sum assured, etc."

* Policy changes include withdrawals, loans, changes of sum assured, changes of illustrative crediting interest rate and changes of COI.

TYPES OF UNIVERSAL LIFE ILLUSTRATION

Hong Kong – supplementary illustration

- Optional illustration in Hong Kong for client's reference
- Cannot be submitted for policy application
- Policy changes* available to illustrate alternative scenarios

The screenshot shows a navigation bar with 'Home', 'Producer', and 'Options' (circled in red). A callout box points to 'Options' with the text 'Click for additional Options.' Below this, a 'Print Options' dropdown menu is shown with 'Supplementary Illustration' selected. A callout box points to this selection with the text 'Select a supplementary illustration here.' Below the dropdown, a checkbox labeled 'IRR on Cash Value and Death Benefit' is checked. A callout box points to this checkbox with the text 'Check to append IRR illustration.' At the bottom, a language dropdown menu is set to 'English'. A callout box points to this dropdown with the text 'Select languages here.'

* Policy changes include withdrawals, loans, changes of sum assured, changes of illustrative crediting interest rate and changes of COI.

TYPES OF UNIVERSAL LIFE ILLUSTRATION

Hong Kong – producer quote

- Handy quote for an overview of key values
- For producer's reference
- Should not be presented to clients

Select Product

Branch: Hong Kong

Illustration*: Standard / Supplementary / Others

Product: Universal Life Alpha

Illustration Date: 26/05/2017

Current Assumed Crediting Interest Rate: 4.00

Lock-in Crediting Interest Rate: 4.00

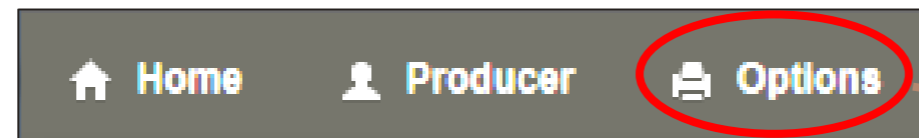
Select "Supplementary / Others" here.

* Standard illustration assumes no policy changes, such as withdrawals, loans, change of sum assured, etc.

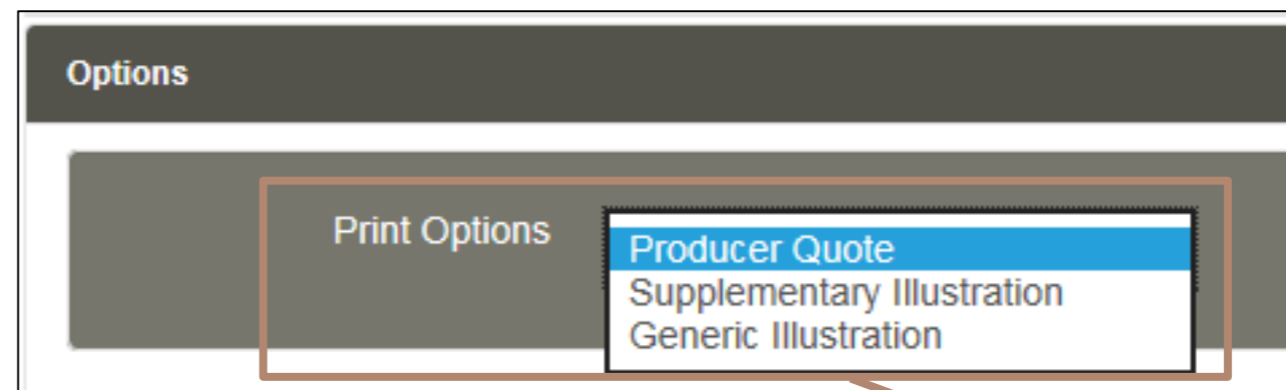
TYPES OF UNIVERSAL LIFE ILLUSTRATION

Hong Kong – producer quote

- Handy quote for an overview of key values
- For producer's reference
- Should not be presented to clients



Click for additional Options.

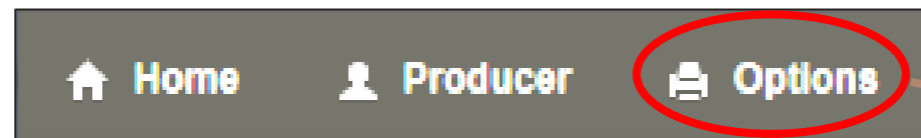


Select producer quote here.

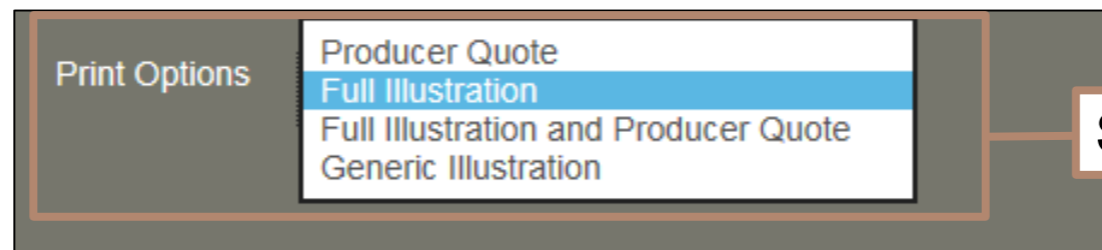
TYPES OF UNIVERSAL LIFE ILLUSTRATION

Singapore – full illustration

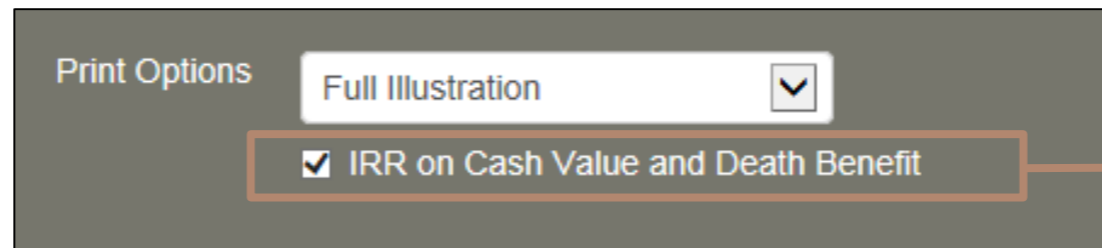
- Illustration based on Singapore LIA guidelines
- Can be submitted for policy application (with client's signature and without policy changes*)
- Policy changes* available to illustrate alternative scenarios for reference



Click for print Options.



Select full illustration here.



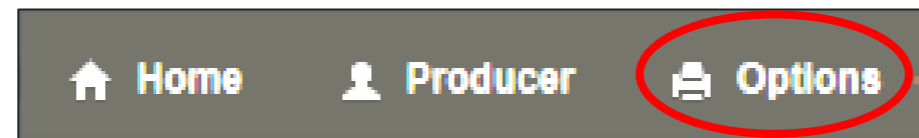
Check to append IRR illustration.

* Policy changes include withdrawals, loans, changes of sum assured, changes of illustrative crediting interest rate and changes of COI.

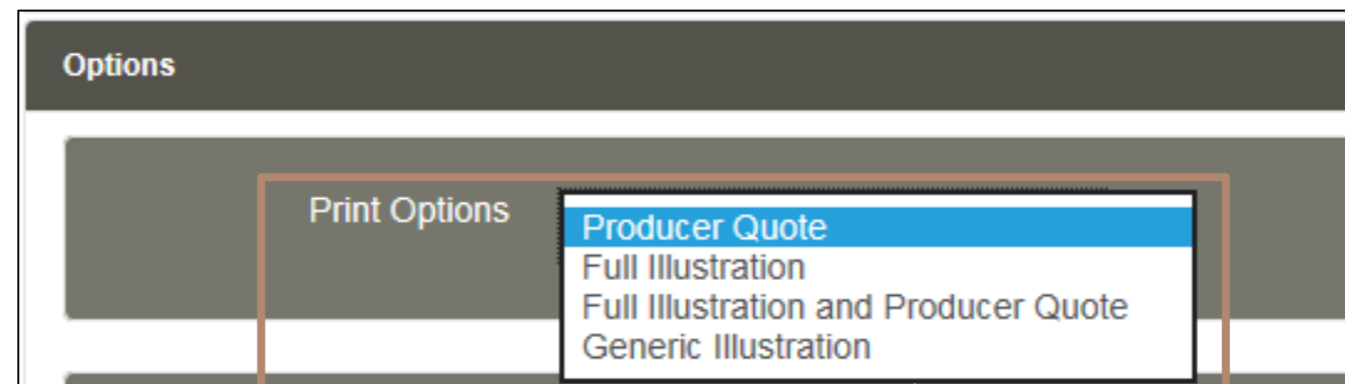
TYPES OF UNIVERSAL LIFE ILLUSTRATION

Singapore – producer quote

- Handy quote for an overview of key values
- For producer's reference
- Should not be presented to clients



Click for print Options.



Select producer quote here.

Advanced Functions for Universal Life

- [Solvers](#)
- [Premium](#)
- [Save age](#)
- [Policy changes](#)



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ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Solvers

Transware provides various solvers to facilitate the generation of a tailor-made illustration.

Solver to use		Financial objective			
		Endow At 100	Zero CV	Other cash value target	No-Lapse Guarantee (Universal Life Plus only)
Solve for	Single Premium	Single Prem Endow At 100	Single Prem with Zero CV	Solve for Prem Amt	Single Prem for NLG
	Level Premium	Level to Endow At 100	Level-Zero CV	Solve for Prem Amt / Solve for Prem Yrs	Level Prem for NLG
	Sum Assured	Sum Assured Search Endow At 100	Sum Assured Search	Sum Assured Search	Sum Assured Search with NLG

Solve for

Single premium - Have sum assured in mind and want to pay a single premium.

Level premium - Have sum assured in mind and want to pay a level premium regularly.

Sum assured - Have a premium budget and want to know how much sum assured can be purchased.

Financial objectives

Endow at 100 - Cash value at age 100 = sum assured.

Zero CV - Cash value at age 111 (121 for Universal Life Alpha) = 0.

(It is the scenario where the policy is marginally prevented from lapse at any future time under the selected projection basis.)

Other cash value target - User specifies how much cash value at which year.

No-Lapse Guarantee - No-Lapse Guarantee Privilege effective until age 100.

Note: If you have both the sum assured and premium in mind, you can select **Manual Input** to enter the amounts accordingly.



ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Solvers

Select solver according to your needs.

Enter sum assured.
It can be **skipped** if you are to solve for sum assured.

Enter premium arrangement.
It can be **skipped** if you are to solve for single premium.

Enter financial objective.
It is only **required** for solvers of "Other cash value target".

The screenshot shows the 'Solve' interface with the following sections:

- Solve:**
 - Solve: Manual Input (dropdown)
 - Sum Assured: 500000 (text input)
 - Death Benefit Option: CV Cap/Level DB (dropdown)
- Premium Specifications:**
 - Planned Initial Lump Sum/Single Premium: 0 (text input)
 - Month: 1 (dropdown)
 - Premium Mode: Annually (dropdown)
 - Planned Periodic Premiums:

Premium	Start	End
0	1	1
 - Buttons: Add, Remove, Clear
- Plan Specifics:**
 - Target Cash Value: 0 (text input)
 - Target Year: 66 (text input)
 - Non-guaranteed or Guaranteed: Non-guaranteed Basis (dropdown)

Solver to use	Financial objective			
	Endow At 100	Zero CV	Other cash value target	No-Lapse Guarantee (Universal Life Plus only)
Single Premium	Single Prem Endow At 100	Single Prem with Zero CV	Solve for Prem Amt	Single Prem for NLG
Level Premium	Level to Endow At 100	Level-Zero CV	Solve for Prem Amt / Solve for Prem Yrs	Level Prem for NLG
Sum Assured	Sum Assured Search Endow At 100	Sum Assured Search	Sum Assured Search	Sum Assured Search with NLG

ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Solvers

Example A

Financial objective: Endow at age 100

Sum assured: US\$500,000

Planned premium payment term: Level for 10 years

Planned premium amount: To be solved

Solver to use	Financial objective			
	Endow At 100	Zero CV	Other cash value target	No-Lapse Guarantee (Universal Life Plus only)
Single Premium	Single Prem Endow At 100	Single Prem with Zero CV	Solve for Prem Amt	Single Prem for NLG
Level Premium	Level to Endow At 100	Level-Zero CV	Solve for Prem Amt / Solve for Prem Yrs	Level Prem for NLG
Sum Assured	Sum Assured Search Endow At 100	Sum Assured Search	Sum Assured Search	Sum Assured Search with NLG

The screenshot shows the 'Solve' interface with the following settings:

- Solve:** Level to Endow At 100
- Sum Assured:** 500,000
- Death Benefit Option:** CV Cap/Level DB
- Planned Initial Lump Sum/Single Premium:** 0
- Month:** 1
- Premium Mode:** Annually
- Planned Periodic Premiums:** Start 1, End 10
- Target Cash Value:** 500000
- Target Year:** 55
- Non-guaranteed or Guaranteed:** Non-guaranteed Basis

ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Solvers

Example B

Financial objective: Accumulate US\$2,000,000 cash value at year 55 under non-guaranteed basis
 Planned premium payment term: 5 years
 Planned premium amount: US\$100,000
 Sum assured: To be solved

Solver to use	Financial objective				
	Endow At 100	Zero CV	Other cash value target	No-Lapse Guarantee (Universal Life Plus only)	
Solve for	Single Premium	Single Prem Endow At 100	Single Prem with Zero CV	Solve for Prem Amt	Single Prem for NLG
	Level Premium	Level to Endow At 100	Level-Zero CV	Solve for Prem Amt / Solve for Prem Yrs	Level Prem for NLG
	Sum Assured	Sum Assured Search Endow At 100	Sum Assured Search	Sum Assured Search	Sum Assured Search with NLG

Select Sum Assured Search solver.

Solve Sum Assured Search

Sum Assured 0

Death Benefit Option CV Cap/Level DB

Premium Specifications

Premium Mode Annually

Planned Periodic Premiums 100000 1 5

Add Remove Clear

Enter Planned Periodic Premiums 100,000, start at year 1 and end at year 5.

Enter target cash value 2,000,000, target year 55 and select non-guaranteed basis.

Target Cash Value 2000000

Target Year 55

Non-guaranteed or Guaranteed Non-guaranteed Basis

ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Solvers

Example C

Financial objective: Guaranteed coverage to age 100
 Sum assured: US\$10,000,000
 Planned premium payment term: Single
 Planned premium amount: To be solved

Select Product

Branch: Singapore

Product: **Universal Life Plus**

Illustration Date: 03/07/2017

Select Universal Life Plus.

Solve

Solve: Single Prem for NLG

Sum Assured: 10,000,000

Death Benefit Option: CV Cap/Level DB

Enter 10,000,000 here (sum assured).

Premium Spec

Planned Initial Lump Sum/Single Premium: 0

Month: 1

Premium Mode: Annually

Planned Periodic Premiums: 0 (Start: 1, End: 1)

Plan Specifics

Target Cash Value: 0

Target Year: 55

Non-guaranteed or Guaranteed: Non-guaranteed Basis

Solver to use		Financial objective			
		Endow At 100	Zero CV	Other cash value target	No-Lapse Guarantee (Universal Life Plus only)
Solve for	Single Premium	Single Prem Endow At 100	Single Prem with Zero CV	Solve for Prem Amt	Single Prem for NLG
	Level Premium	Level to Endow At 100	Level-Zero CV	Solve for Prem Amt / Solve for Prem Yrs	Level Prem for NLG
	Sum Assured	Sum Assured Search Endow At 100	Sum Assured Search	Sum Assured Search	Sum Assured Search with NLG

ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Premium

The three common premium structures can be handled as follows.

1. Single premium

E.g. a single payment of US\$2,600,000

Planned Initial Lump Sum/Single Premium	<input type="text" value="2,600,000"/>						
Month	<input type="text" value="1"/> <input type="button" value="v"/>						
Premium Mode	<input type="text" value="Annually"/> <input type="button" value="v"/>						
Planned Periodic Premiums	<table><thead><tr><th>Premium</th><th>Start</th><th>End</th></tr></thead><tbody><tr><td><input type="text" value="0"/></td><td><input type="text" value="0"/></td><td><input type="text" value="0"/></td></tr></tbody></table>	Premium	Start	End	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Premium	Start	End					
<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>					
	<input type="button" value="Add"/> <input type="button" value="Remove"/> <input type="button" value="Clear"/>						

3. Regular premium and planned initial lump sum

E.g. an extra initial payment of US\$600,000 on top of a payment of US\$100,000 each year for 20 years

Planned Initial Lump Sum/Single Premium	<input type="text" value="600,000"/>						
Month	<input type="text" value="1"/> <input type="button" value="v"/>						
Premium Mode	<input type="text" value="Annually"/> <input type="button" value="v"/>						
Planned Periodic Premiums	<table><thead><tr><th>Premium</th><th>Start</th><th>End</th></tr></thead><tbody><tr><td><input type="text" value="100000"/></td><td><input type="text" value="1"/></td><td><input type="text" value="20"/></td></tr></tbody></table>	Premium	Start	End	<input type="text" value="100000"/>	<input type="text" value="1"/>	<input type="text" value="20"/>
Premium	Start	End					
<input type="text" value="100000"/>	<input type="text" value="1"/>	<input type="text" value="20"/>					
	<input type="button" value="Add"/> <input type="button" value="Remove"/> <input type="button" value="Clear"/>						

2. Regular premium

E.g. a payment of US\$100,000 each year for 26 years

Planned Initial Lump Sum/Single Premium	<input type="text" value="0"/>						
Month	<input type="text" value="1"/> <input type="button" value="v"/>						
Premium Mode	<input type="text" value="Annually"/> <input type="button" value="v"/>						
Planned Periodic Premiums	<table><thead><tr><th>Premium</th><th>Start</th><th>End</th></tr></thead><tbody><tr><td><input type="text" value="100000"/></td><td><input type="text" value="1"/></td><td><input type="text" value="26"/></td></tr></tbody></table>	Premium	Start	End	<input type="text" value="100000"/>	<input type="text" value="1"/>	<input type="text" value="26"/>
Premium	Start	End					
<input type="text" value="100000"/>	<input type="text" value="1"/>	<input type="text" value="26"/>					
	<input type="button" value="Add"/> <input type="button" value="Remove"/> <input type="button" value="Clear"/>						

ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Premium

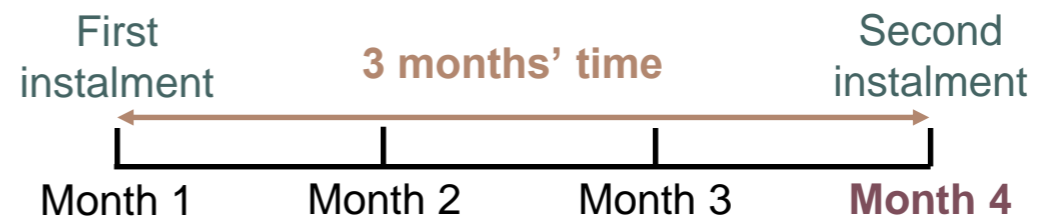
Transware supports illustrations of splitting single premium into 2 instalments within the first policy year.

Example

Single premium: US\$2,600,000

First instalment: US\$500,000

Second instalment: US\$2,100,000
(3 months after the first instalment)



1. Enter the first instalment here.
(Start and end year = 1)

The screenshot shows a 'Premium Specifications' form. It has several input fields: 'Planned Initial Lump Sum/Single Premium' with the value '2,100,000'; 'Month' with a dropdown menu showing '4'; 'Premium Mode' with a dropdown menu showing 'Annually'; and a table for 'Planned Periodic Premiums' with columns 'Premium', 'Start', and 'End'. The table contains one row with values '500000', '1', and '1'. Below the table are 'Add', 'Remove', and 'Clear' buttons. Three callout boxes point to these fields: one to the 'Planned Initial Lump Sum' field, one to the 'Month' dropdown, and one to the 'Planned Periodic Premiums' table.

2. Enter the second instalment here.

3. Select the timing of the second instalment. (Month 4)

Note: Transware can only handle premium payments on monthly policy dates. If the second instalment is not on a monthly policy date, it should be considered as on the monthly policy date immediately following. E.g. if the second instalment is 3 months and 10 days after the first instalment, it should be considered as 4 months after the first instalment and "Month 5" should be selected.

ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Premium

Transware supports illustrations of splitting single premium into 2 instalments within the first policy year.

Example

Single premium: US\$2,600,000
 First instalment: US\$500,000
 Second instalment: US\$2,100,000
 (3 months after the first instalment)

2. Benefit Summary

Policy Currency: USD			
Benefit Description	Sum Assured	Single Premium	Planned Premium Payment Term
Basic Plan Universal Life Alpha	\$10,000,000	\$2,600,000	1 Year(s)
		Single Premium:	\$2,600,000
			\$0
			\$203,285

The premium will be considered as a single premium in the benefit summary.

The fact that part of the first year premium is delayed for 3 months is stated in the explanation notes.

First day cash value calculation reflects only the first instalment.

4. Explanation Notes

- The above is only a summary illustration of the major benefits of your policy. You should consult your agent for more appropriate, a more detailed proposal.
- The Basic Plan Illustration in Section 3 relates to your Basic Plan excluding any riders or options that all premiums are paid in full as planned.
- This illustration assumes:
 - Delayed planned premium in the first policy year (if any) is included.
 - The delay in receiving part of the first year premium payment is 3 month(s).
 - Other premiums are paid at the beginning of the policy year.
 - There are no withdrawals, policy loans, changes of sum assured, changes of credit

5. Remarks

- The First Day Cash Value is the Cash value as at the date the policy is issued following the receipt of the initial premium.

First Day Cash Value Calculation

Initial premium	USD \$500,000
less	
• Premium	USD \$42,500
• Monthly D	USD \$3,215
equals to F	USD \$454,285
less	
• Surrender charge for full surrender	USD \$251,000
equals to First Day Cash Value	USD \$203,285

Cash value immediately after the first instalment is shown.

ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Save age

Transware allows setting the policy effective date on a date within the past 6 months. Transware always assumes the illustration date to be the policy issue date. For save age cases, user needs to manually adjust the dates.

Example

Today (illustration date):

Apr 20

Client's birthday:

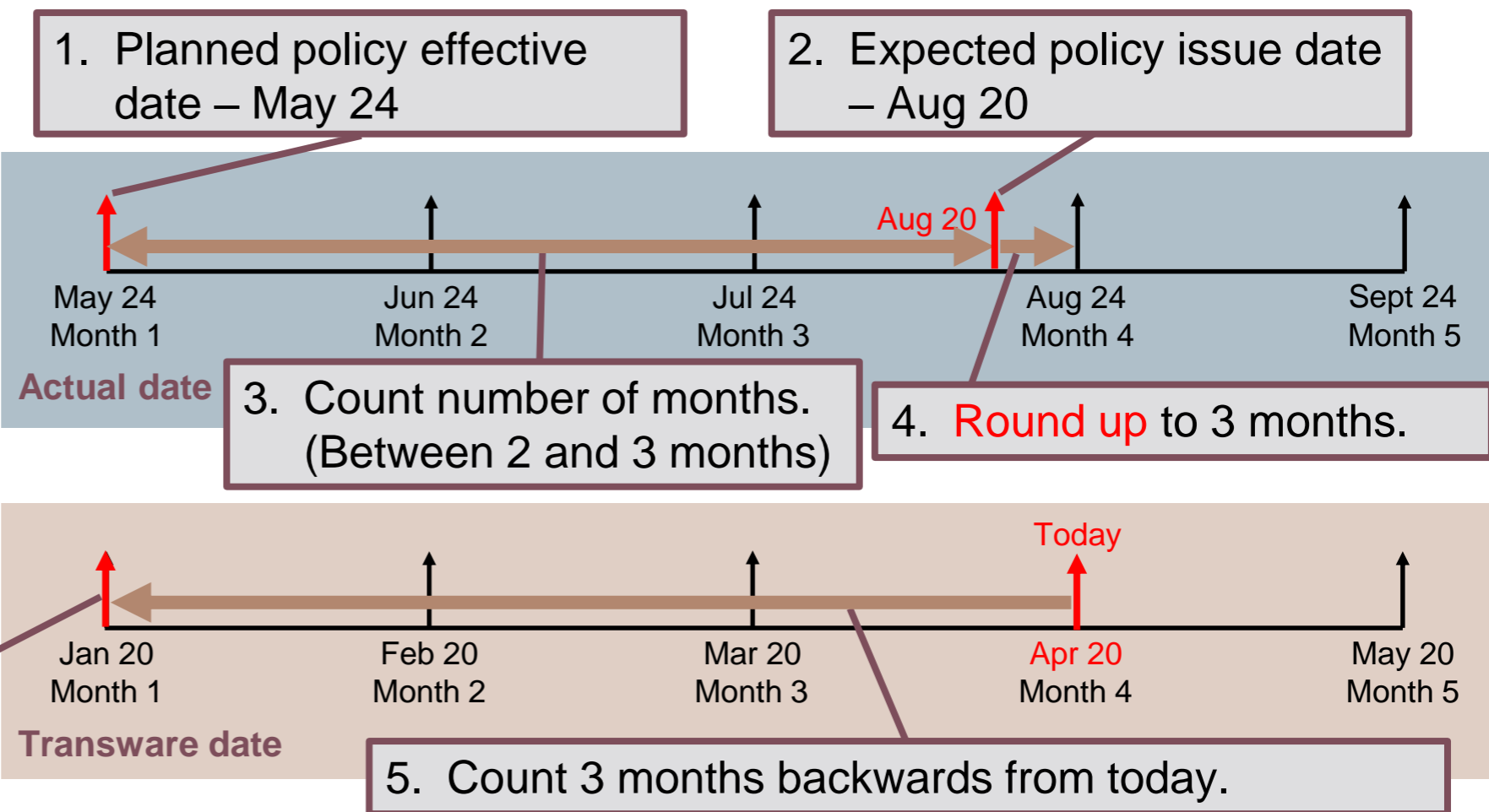
May 25

Planned policy effective date:

May 24

Expected policy issue date:

Aug 20 (4 months from today)



Note: As the expected policy issue date is rounded up from Aug 20 to Aug 24, the illustration will be valid until Aug 24. If the policy cannot be issued by then, a new illustration will be required for the issuance of the policy.

ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Save age – input and output

Branch: Hong Kong
 Illustration*: Standard
 Product: Universal Life Alpha
 Illustration Date: 20/01/2017
 Illustration Backdated: Warning: earliest effective date for UL Alpha is 1 April 2017
 Current Assumed Crediting Interest Rate: 4.00

Click here and select the “Transware policy effective date” (Jan 20) from the pop-up calendar.

DOB (dd/mm/yyyy) / Age (Age Last Birthday): 45

Note: Enter the “saved” age instead of date of birth for save age cases.

End of Policy Year / Age	Premiums Paid	Guaranteed Basis				Current Assumed Basis		
		Account Value	Cash Value	Death Benefit	Account Value	Cash Value	Death Benefit	
1 / 46 B	138,014	138,014	127,126	113,676	500,000	127,126	113,676	500,000
2 / 47	0	138,014	127,619	114,219	500,000	130,141	116,741	500,000
3 / 48	0	138,014	128,088	114,738	500,000	133,245	119,895	500,000
4 / 49	0	138,014	128,534	115,234	500,000	136,411	123,041	500,000
5 / 50	0	138,014	128,948	116,348	500,000	139,711	126,191	500,000

The “B” indicates that the policy effective date has been changed.

Explanation on the special policy effective date arrangement.

- The values shown in the “Cash Value” columns are the “Account Value” less applicable surrender charges. They would be the values if you were to surrender the policy.
- If the “B” symbol appears in policy year 1 next to “Age” column, the figure illustrated assumes that :
 - the effective date of the policy is backdated to January 20, 2017 and the issue date of the policy is the illustration date
 - the first premium payment including any premiums due prior to the illustration date is made on the illustration date
 - monthly deductions are charged for the months during the backdating period
- When reviewing the values shown in the above illustration, please note that the cost of living in the future is likely to be higher than it is today due to inflation.

ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Policy changes*

Select Product

Branch: Hong Kong

Illustration*: Supplementary / Others

Product: Universal Life Alpha

Illustration Date: 26/05/2017

Current Assumed Crediting Interest Rate: 4.00

In Hong Kong, policy changes* are only available when "Supplementary / Others" illustration is selected.

Branch: Hong Kong

Illustration*: Supplementary / Others

Product: Universal Life Alpha

Proposed Insured

Insured

Policy Design

- Solve
- Premium Specifications
- Plan Specifics
- Income Options
- Policy Changes

Illustration Options

- Variable Crediting Interest Rate
- Variable Cost of Insurance

- Income Options** – loan and withdrawal
- Policy Changes** – reduction of sum assured
- Variable Crediting Interest Rate** – change of illustrative crediting interest rate
- Variable Cost of Insurance** – change of illustrative cost of insurance

* Policy changes include withdrawals, loans, changes of sum assured, changes of illustrative crediting interest rate and changes of COI.

ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Loan and withdrawal – input

Income Options

Loan Interest: Borrow

Schedule	Activity	Start	End	Amount
----------	----------	-------	-----	--------

Buttons: Add, Remove, Remove All

Add a new row.

Remove all rows.

Remove the last row.

When a loan is involved, select how to handle loan interest – either borrow more to pay for it or pay it in cash.

Income Options

Loan Interest: Borrow

Schedule	Activity	Start	End	Amount
	Loan	0	0	0

Buttons: Add, Remove, Remove All

Select cash withdrawal, loan or loan repayment.

Enter years and amount.

Note: Transware does not support loan and withdrawal during the required premium period (the first five policy years).

ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Withdrawal

Example

Withdraw US\$100,000 in year 10.

Loan Interest

Schedule

Withdrawals are shown in the Annual Withdrawal column.

End of Policy Year / Age	User Defined Crediting Interest Rate	Total Premiums Paid	Annual Withdrawal	Guaranteed Basis			User Defined Basis		
				Account Value	Cash Value	Death Benefit	Account Value	Cash Value	Death Benefit
1 / 46	4.00%	1,400,000	0	1,311,849	1,177,349	5,000,000	1,311,849	1,177,349	5,000,000
2 / 47	4.00%	1,400,000	0	1,317,629	1,183,629	5,000,000	1,343,660	1,209,660	5,000,000
3 / 48	4.00%	1,400,000	0	1,323,195	1,189,695	5,000,000	1,376,438	1,242,938	5,000,000
4 / 49	4.00%	1,400,000	0	1,328,543	1,195,543	5,000,000	1,409,660	1,270,660	5,000,000
5 / 50	4.00%	1,400,000	0	1,333,597	1,207,597	5,000,000	1,441,660	1,302,660	5,000,000
6 / 51	4.00%	1,400,000	0	1,337,386	1,211,846	5,000,000	1,473,660	1,334,660	5,000,000
7 / 52	4.00%	1,400,000	0	1,340,591	1,229,091	5,000,000	1,517,591	1,406,091	5,000,000
8 / 53	4.00%	1,400,000	0	1,343,199	1,245,699	5,000,000	1,555,349	1,457,849	5,000,000
9 / 54	4.00%	1,400,000	0	1,345,088	1,261,588	5,000,000	1,594,086	1,510,586	5,000,000
10 / 55	4.00%	1,400,000	100,000	1,244,470	1,187,140	4,900,000	1,530,092	1,472,762	4,900,000
11 / 56	4.00%	1,400,000	0	1,242,876	1,196,816	4,900,000	1,566,859	1,520,799	4,900,000
12 / 57	4.00%	1,400,000	0	1,240,172	1,205,872	4,900,000	1,604,367	1,570,067	4,900,000

The consequences of withdrawal are reflected in Account Value, Cash Value and Death Benefit.

ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Loan (HK)

Example

Take a policy loan of US\$100,000 in year 10.
Borrow new loans for any loan interest incurred.

Loan Interest: Borrow

Schedule: Activity Start End Amount

Loan 10 10 100000

Add Remove Remove All

Loan Summary

End of Policy Year / Age	Guaranteed Basis				User Defined Basis			
	Guaranteed Minimum Crediting Interest Rate (2.00% p.a.) (For the first policy year: 4.00% p.a.) Maximum charges are applied				User Defined Crediting Interest Rate (For the first policy year: 4.00% p.a.) User defined cost of insurance and other current charges are applied			
	Loan Summary		Loan Summary		Loan Summary		Loan Summary	
	Annual Loan	Cumulative Loan	Annual Interest	Annualised Cash Paid	Annual Loan	Cumulative Loan	Annual Interest	Annualised Cash Paid
1 / 46	0	0	0	1,400,0				

Loan activities are shown in a separate "Loan Summary" table.

6 / 51	0	0	0	
7 / 52	0	0	0	
8 / 53	0	0	0	
9 / 54	0	0	0	
10 / 55	107,992	107,992	7,992	-100,0
11 / 56	8,631	116,623	8,631	
12 / 57	9,320	125,943	9,320	

Values shown in the illustration table are net of loan.

End of Policy Year / Age	User Defined Crediting Interest Rate	Total Premiums Paid	Annual Withdrawal	Guaranteed Basis			User Defined Basis		
				Guaranteed Minimum Crediting Interest Rate (2.00% p.a.) (For the first policy year: 4.00% p.a.) Maximum charges are applied			User Defined Crediting Interest Rate (For the first policy year: 4.00% p.a.) User defined cost of insurance and other current charges are applied		
				Values Net of Loan		Death Benefit	Values Net of Loan		Death Benefit
	Account Value	Cash Value	Death Benefit	Account Value	Cash Value	Death Benefit	Account Value	Cash Value	Death Benefit
1 / 46	4.00%	1,400,000	0	1,311,849	1,177,349	5,000,000	1,311,849	1,177,349	5,000,000
2 / 47	4.00%	1,400,000	0	1,317,629	1,183,629	5,000,000	1,343,660	1,209,660	5,000,000
3 / 48	4.00%	1,400,000	0	1,323,195	1,189,695	5,000,000	1,376,438	1,242,938	5,000,000
4 / 49	4.00%	1,400,000	0	1,328,543	1,195,543	5,000,000	1,410,230	1,277,230	5,000,000
5 / 50	4.00%	1,400,000	0	1,333,597	1,207,597	5,000,000	1,445,011	1,319,011	5,000,000
6 / 51	4.00%	1,400,000	0	1,337,386	1,211,886	5,000,000	1,480,829	1,355,329	5,000,000
7 / 52	4.00%	1,400,000	0	1,340,591	1,229,091	5,000,000	1,517,591	1,406,091	5,000,000
8 / 53	4.00%	1,400,000	0	1,343,199	1,245,699	5,000,000	1,555,349	1,457,849	5,000,000
9 / 54	4.00%	1,400,000	0	1,345,088	1,261,588	5,000,000	1,594,086	1,510,586	5,000,000
10 / 55	4.00%	1,400,000	0	1,241,813	1,183,313	4,892,008	1,527,328	1,468,828	4,892,008
11 / 56	4.00%	1,400,000	0	1,237,338	1,190,338	4,883,377	1,561,039	1,514,039	4,883,377
12 / 57	4.00%	1,400,000	0	1,231,517	1,196,517	4,874,057	1,595,177	1,560,177	4,874,057

ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Loan (SG)

Example

Take a policy loan of US\$100,000 in year 10.
Borrow new loans for any loan interest incurred.

Guaranteed basis and non-guaranteed basis are shown on separate pages for loan activities.

Loan Interest: Borrow

Schedule: Activity Start End Amount

Loan 10 10 100000

Add Remove Remove All

Non-Guaranteed Basis										
-Current Crediting Interest Rate (4.00%)* (For the first policy year: 4.00%)										
-Current Charges										
Loan Summary										
End of Policy Yr/Age	Non Guar Crediting Intr Rate	Total Annual Premium (Cumulative)	Annual Withdrawal	Annual Loan	Cumulative Loan	Annual Interest	Annualised Cash Paid	Cash Value	Account Value	Death Benefit
1 47	4.00	1,400,000	0	0	0	0	1,400,000	1,177,349	1,311,849	5,000,000
2 48	4.00	0	0	0	0	0	0	1,209,660	1,343,660	5,000,000
3 49	4.00	0	0	0	0	0	0	1,242,938	1,376,438	5,000,000
4 50	4.00	0	0	0	0	0	0	1,277,230	1,410,230	5,000,000
5 50	4.00	0	0	0	0	0	0	1,319,011	1,445,011	5,000,000
Subtotal		1,400,000	0			0	1,400,000			
6 52	4.00	0	0	0	0	0	0	1,355,329	1,480,829	5,000,000
7 53	4.00	0	0	0	0	0	0	1,406,091	1,517,591	5,000,000
8 54	4.00	0	0	0	0	0	0	1,457,849	1,555,349	5,000,000
9 55	4.00	0	0	0	0	0	0	1,510,586	1,594,086	5,000,000
10 55	4.00	0	0	107,992	107,992	7,992	-100,000	1,468,828	1,527,328	4,892,008
Subtotal		1,400,000	0			7,992	1,300,000			
11 57	4.00	0	0	8,631	116,623	8,631	0	1,514,039	1,561,039	4,883,377
12 58	4.00	0	0	9,320	125,943	9,320	0	1,560,177	1,595,177	4,874,057

Guaranteed Basis					
-Guaranteed Minimum Crediting Interest Rate (2.00%) (For the first policy year: 4.00%)					
-Maximum Charges					
Summary					
Year	Annual Interest	Annualised Cash Paid	Cash Value	Account Value	Death Benefit
0	0	1,400,000	1,177,349	1,311,849	5,000,000
0	0	0	1,183,629	1,317,629	5,000,000
0	0	0	1,189,695	1,323,195	5,000,000
0	0	0	1,195,543	1,328,543	5,000,000
0	0	0	1,207,597	1,333,597	5,000,000
0	0	1,400,000			
0	0	0	1,211,886	1,337,386	5,000,000
0	0	0	1,229,091	1,340,591	5,000,000
0	0	0	1,245,699	1,343,199	5,000,000
0	0	0	1,261,588	1,345,088	5,000,000
92	7,992	-100,000	1,183,313	1,241,813	4,892,008
	7,992	1,300,000			
623	8,631	0	1,190,338	1,237,338	4,883,377
43	9,320	0	1,196,517	1,231,517	4,874,057

Loan activities.

ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Reduction of sum assured – input

Example

Reduce sum assured from 5 million to 4 million in year 10.

1. Click add.

Schedule Change	Year	Sum Assured	Type
-----------------	------	-------------	------

Add **Remove** **Remove All**

Add a new row.

Remove the last row.

Remove all rows.

2. Enter when to reduce sum assured.

3. Enter the sum assured amount after reduction.

Schedule Change	Year	Sum Assured	Type
	10	4000000	Level

Add **Remove** **Remove All**

Note: Transware does not support reduction of sum assured during the required premium period (the first five policy years).

ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Reduction of sum assured – output

Example

Reduce sum assured from 5 million to 4 million in year 10.

End of Policy Year / Age	User Defined Crediting Interest Rate	Total Premiums Paid	Annual Withdrawal	Guaranteed Basis			User Defined Basis		
				Guaranteed Minimum Crediting Interest Rate (2.00% p.a.) (For the first policy year: 4.00% p.a.) Maximum charges are applied			User Defined Crediting Interest Rate (For the first policy year: 4.00% p.a.) User defined cost of insurance and other current charges are applied		
				Account Value	Cash Value	Death Benefit	Account Value	Cash Value	Death Benefit
1 / 46	4.00%	1,150,000	0	1,073,749	939,249	5,000,000	1,073,749	939,249	5,000,000
2 / 47	4.00%	1,150,000	0	1,074,544	940,544	5,000,000	1,095,808	961,808	5,000,000
3 / 48	4.00%	1,150,000	0	1,074,997	941,497	5,000,000	1,118,412	984,912	5,000,000
4 / 49	4.00%	1,150,000	0	1,075,103	942,103	5,000,000	1,141,804	1,008,104	5,000,000
5 / 50	4.00%	1,150,000	0	1,074,775	948,775	5,000,000	1,166,196	1,032,496	5,000,000
6 / 51	4.00%	1,150,000	0	1,072,970	947,970	5,000,000	1,191,588	1,056,888	5,000,000
7 / 52	4.00%	1,150,000	0	1,070,411	958,911	5,000,000	1,214,194	1,102,694	5,000,000
8 / 53	4.00%	1,150,000	0	1,067,081	969,581	5,000,000	1,239,304	1,141,804	5,000,000
9 / 54	4.00%	1,150,000	0	1,062,841	979,341	5,000,000	1,264,810	1,181,310	5,000,000
10 / 55	4.00%	1,150,000	0	1,046,304	999,504	4,000,000 +	1,278,700	1,231,900	4,000,000 +
11 / 56	4.00%	1,150,000	0	1,045,694	1,008,094	4,000,000	1,309,967	1,272,367	4,000,000

Change of sum assured is reflected in the death benefit and is indicated by “+” symbols.

Explanation of the “+” symbol.

- The death benefit may differ from the sum assured.
 - The death benefit paid is always reduced by the amount of any loans.
- The symbol “+” to the right of the death benefit indicates that a change in sum assured has been made.
- When reviewing the values shown in the above illustration, please note that the cost of living in the future is likely to be higher than it is today due to inflation.

ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Change of crediting interest rate (CIR) – input

Example

Change CIR from 4.00 to 3.80 from year 11 onwards.

1. Change end year to 10.

2. Click add.

Add a new row.

Remove the last row.

Reset to default.

3. Change the rate after year 10 to 3.80.

Note:

1. Change of CIR only applies to the non-guaranteed basis. The guaranteed basis always illustrates guaranteed minimum CIR.
2. CIR after the lock-in CIR period to the year of insured's age 121 must be specified. Missing years will cause error.



ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Change of crediting interest rate (CIR) – output

Example

Change CIR from 4.00 to 3.80 from year 11 onwards.

End of Policy Year / Age	User Defined Crediting Interest Rate	Total Premiums Paid	Annual Withdrawal	Guaranteed Basis			User Defined Basis		
				Guaranteed Minimum Crediting Interest Rate (2.00% p.a.) (For the first policy year: 4.00% p.a.) Maximum charges are applied			User Defined Crediting Interest Rate (For the first policy year: 4.00% p.a.) User defined cost of insurance and other current charges are applied		
				Account Value	Cash Value	Death Benefit	Account Value	Cash Value	Death Benefit
1 / 46	4.00%	1,400,000	0	1,311,849	1,177,349	5,000,000	1,311,849	1,177,349	5,000,000
2 / 47	4.00%	1,400,000	0	1,317,629	1,183,629	5,000,000	1,343,660	1,209,660	5,000,000
3 / 48	4.00%	1,400,000	0	1,323,195	1,189,695	5,000,000	1,376,438	1,242,938	5,000,000
4 / 49	4.00%	1,400,000	0	1,328,543	1,195,543	5,000,000	1,410,230	1,277,230	5,000,000
5 / 50	4.00%	1,400,000	0	1,333,597	1,207,597	5,000,000	1,445,011	1,319,011	5,000,000
6 / 51	4.00%	1,400,000	0	1,337,886	1,214,886	5,000,000	1,480,820	1,355,820	5,000,000
7 / 52	4.00%	1,400,000	0	1,341,886	1,221,886	5,000,000	1,517,679	1,393,679	5,000,000
8 / 53	4.00%	1,400,000	0	1,345,688	1,228,688	5,000,000	1,555,600	1,432,600	5,000,000
9 / 54	4.00%	1,400,000	0	1,345,088	1,261,588	5,000,000	1,594,086	1,510,586	5,000,000
10 / 55	4.00%	1,400,000	0	1,346,131	1,287,631	5,000,000	1,633,751	1,575,251	5,000,000
11 / 56	3.80%	1,400,000	0	1,346,236	1,299,236	5,000,000	1,671,087	1,624,087	5,000,000
12 / 57	3.80%	1,400,000	0	1,345,272	1,310,272	5,000,000	1,709,116	1,674,116	5,000,000
13 / 58	3.80%	1,400,000	0	1,343,101	1,319,601	5,000,000	1,747,784	1,724,284	5,000,000
14 / 59	3.80%	1,400,000	0	1,339,546	1,328,046	5,000,000	1,787,039	1,775,539	5,000,000
15 / 60	3.80%	1,400,000	0	1,334,387	1,334,387	5,000,000	1,826,798	1,826,798	5,000,000
16 / 61	3.80%	1,400,000	0	1,344,496	1,344,496	5,000,000	1,884,237	1,884,237	5,000,000
17 / 62	3.80%	1,400,000	0	1,353,152	1,353,152	5,000,000	1,942,850	1,942,850	5,000,000
18 / 63	3.80%	1,400,000	0	1,360,069	1,360,069	5,000,000	2,002,578	2,002,578	5,000,000
19 / 64	3.80%	1,400,000	0	1,365,025	1,365,025	5,000,000	2,063,401	2,063,401	5,000,000
20 / 65	3.80%	1,400,000	0	1,367,827	1,367,827	5,000,000	2,125,307	2,125,307	5,000,000
21 / 66	3.80%	1,400,000	0	1,368,163	1,368,163	5,000,000	2,188,264	2,188,264	5,000,000
22 / 67	3.80%	1,400,000	0	1,365,818	1,365,818	5,000,000	2,252,270	2,252,270	5,000,000

Change of CIR is reflected in the illustration table.

ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Change of cost of insurance (COI) – input

Example

Increase illustrated COI by 10% from year 30 to year 66.

Check to illustrate guaranteed maximum COI.

1. Click add.

Add a new row.

Remove the last row.

Remove all rows.

2. Enter when to change COI.

3. Enter a percentage of current COI to be illustrated.

Note:

1. Change of COI only applies to the non-guaranteed basis. The guaranteed basis always illustrates guaranteed maximum COI.
2. The percentage entered should be greater than 100 and less than 1000.
3. If the resulting COI is higher than the guaranteed maximum COI in a particular year, the guaranteed maximum COI for that year will be used instead.



ADVANCED FUNCTIONS FOR UNIVERSAL LIFE

Change of cost of insurance (COI) – output

Example

Increase illustrated COI by 10% from year 30 to year 66.

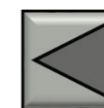
- This illustration assumes:
 1. Delayed planned premium in the first policy year (if any) is included.
 2. The delay in receiving part or all of the first year premium payment is 0 month(s).
 3. Other premiums are paid at the beginning of the policy year.
 4. Withdrawals, loans, loan repayments and changes in sum assured (if any) occur at the beginning of the policy year.
- The lock-in crediting interest rate period is the first policy year. During the lock-in crediting interest rate period, the crediting interest rate applied to each premium received shall be based on the crediting interest rate declared by the company. After the lock-in crediting interest rate period, the crediting interest rate shall be guaranteed until the expiry of the lock-in crediting interest rate period. Such a guarantee shall not apply to the Policy Crediting Interest Rate.
- Please refer to the "User Defined Crediting Interest Rate" column for the crediting interest rate applied to the User Defined Basis.
- Cost of insurance rates used under the User Defined Basis are as follow:
Start: Policy Year 30 End: Policy Year 66 Percentage: 110%
The values in these columns reflect the lesser of the guaranteed maximum cost of insurance rate or the specified percentage, shown above, of the current cost of insurance rate. (For example, 110% indicates the lesser of the guaranteed maximum rate or an illustrated rate 10% higher than the current rate for the policy years shown.) In policy years not specified, current cost of insurance rates are used. Cost of insurance rates can never exceed the maximums guaranteed in the contract and are guaranteed at the current rates for the first 5 policy years.
- The values shown in the "Account Value" columns equal the sum of premiums paid minus premium charges, monthly deductions and any withdrawals, plus accumulated interest. They are net of loans.
- The values shown in the "Cash Value" columns are the "Account Value" less applicable surrender charges. They are the amounts you would receive if you were to surrender the policy.
- The death benefit may differ from the sum assured for the following reasons:
 - a. The death benefit paid is always reduced by the amount of any loans.
- When reviewing the values shown in the above illustration, please note that the cost of living in the future is likely to be higher than it is today due to inflation.

Explanation of the change to the COI.



Case Studies

- [Premium financing](#)
- [Save age and split premium](#)
- [No-lapse guarantee and endow at age 100](#)



CASE STUDIES

Premium financing

Chris Wong is considering Universal Life Alpha as part of his legacy planning. He needs US\$50,000,000 protection from the insurance plan. He plans to leverage the premium financing offer from his private bank to minimise the actual out-of-pocket premium. The bank requires the policy to endow at age 100 under the non-guaranteed basis. Mr Wong will pay a single premium but in two instalments. He will pay one year's required premium as the first instalment for policy issuance and will pay the rest after acquiring the loan from his private bank in one month's time. Mr Wong is 46 years old. He resides in Australia and is a light smoker.

Select Product

Branch	Hong Kong
Illustration*	Standard
Product	Universal Life Alpha
Illustration Date	03/07/2017
Current Assumed Crediting Interest Rate	4.00
Lock-in Crediting Interest Rate	4.00

* Standard illustration assumes no policy changes, such as withdrawals, loans, change of sum assured, etc.

Select Universal Life Alpha.

Proposed Insured

Insured

Full Name	Chris Wong
DOB (dd/mm/yyyy) / Age (Age Last Birthday)	46
Country of Residence ¹	Australia (R1)
Gender	Male
Smoking Status	Smoker
Risk Class	Standard
Substandard	No
Flat Extra Amount	0
Flat Extra Year(s)	0

Enter insured's information.



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CASE STUDIES

Premium financing

1 – Estimate total premium.

Chris Wong is considering Universal Life Alpha as part of his legacy planning. He needs US\$50,000,000 protection from the insurance plan. He plans to leverage the premium financing offer from his private bank to minimise the actual out-of-pocket premium. The bank requires the policy to endow at age 100 under the non-guaranteed basis. Mr Wong will pay a single premium but in two instalments. He will pay one year's required premium as the first instalment for policy issuance and will pay the rest after acquiring the loan from his private bank in one month's time. Mr Wong is 46 years old. He resides in Australia and is a light smoker.

Policy Design

Solve

Use "Single Prem Endow At 100" solver.

Solve: Single Prem Endow At 100

Sum Assured: 50,000,000

Death Benefit Option: CV Cap/Level DB

Summary

Create summary quote.

Premium to endow at age 100.

<i>Sum Assured:</i>	\$50,000,000
<i>Planned Initial Lump Sum/Single Premium:</i>	\$16,916,967
<i>Planned Premium Payment Term:</i>	0 year(s)
<i>First Year Planned Periodic Premium:</i>	\$0
<i>Required Premium:</i>	\$1,245,000
<i>Target Premium:</i>	\$890,000
<i>Payment Mode:</i>	Annual
<i>First Day Cash Value:</i>	\$13,776,220

Required premium.

CASE STUDIES

Premium financing

2 – Split the premium.

Chris Wong is considering Universal Life Alpha as part of his legacy planning. He needs US\$50,000,000 protection from the insurance plan. He plans to leverage the premium financing offer from his private bank to minimise the actual out-of-pocket premium. The bank requires the policy to endow at age 100 under the non-guaranteed basis. Mr Wong will pay a single premium but in two instalments. He will pay one year's required premium as the first instalment for policy issuance and will pay the rest after acquiring the loan from his private bank in one month's time. Mr Wong is 46 years old. He resides in Australia and is a light smoker.

Solve

Sum Assured

Death Benefit Option

Second instalment is approximately the rest of the premium to endow at age 100.

Planned Initial Lump Sum/Single Premium

Month

Premium Mode

Planned Periodic Premiums	Premium	Start	End
	<input type="text" value="1245000"/>	<input type="text" value="1"/>	<input type="text" value="1"/>

Second instalment at month 2.

First instalment is the required premium.



Sum Assured:	\$50,000,000
Planned Initial Lump Sum/Single Premium:	\$16,916,967
Planned Premium Payment Term:	0 year(s)
First Year Planned Periodic Premium:	\$0
Required Premium:	\$1,245,000

As most of the premium is delayed, the cash value is lower. More premium is required for the policy to endow at age 100.

53 / 99	0	16,916,967	0	0	0	43,152,479	43,152,479	50,000,000
54 / 100	0	16,916,967	0	0	0	43,551,896	43,551,896	50,000,000
55 / 101	0	16,916,967	0	0	0	44,003,524	44,003,524	50,000,000

CASE STUDIES

Premium financing

3 – Fine-tune the premium.

Chris Wong is considering Universal Life Alpha as part of his legacy planning. He needs US\$50,000,000 protection from the insurance plan. He plans to leverage the premium financing offer from his private bank to minimise the actual out-of-pocket premium. The bank requires the policy to endow at age 100 under the non-guaranteed basis. Mr Wong will pay a single premium but in two instalments. He will pay one year's required premium as the first instalment for policy issuance and will pay the rest after acquiring the loan from his private bank in one month's time. Mr Wong is 46 years old. He resides in Australia and is a light smoker.

Solve: Manual Input

Sum Assured: 50,000,000

Death Benefit Option: CV Cap/Level DB

Premium Specifications

Planned Initial Lump Sum/Single Premium: 15,725,291

Month: 2

By trial and error, second instalment is around US\$15.73 million and total premium becomes around US\$16.97 million for the policy to endow at age 100.

Note: If the second instalment is not paid by month 2, more premium will be needed for the policy to endow at age 100.



Benefit Description	Sum Assured	Single Premium
Basic Plan Universal Life Alpha	\$50,000,000	\$16,970,291

Single Premium:	\$16,970,291
Planned Initial Lump Sum:	\$0
First Day Cash Value:	\$0

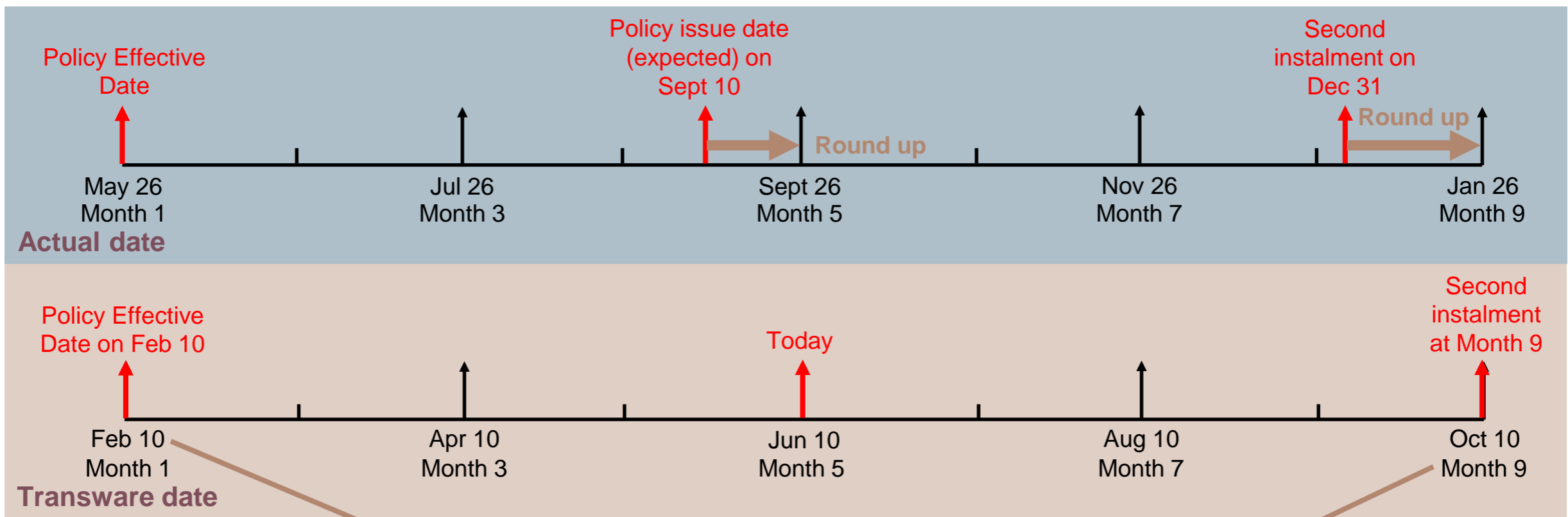
Note: The first day cash value shown on the illustration is the cash value immediately after the first instalment.

53 / 99	0	16,970,291	0	0	0	48,264,131	48,264,131	50,000,000
54 / 100	0	16,970,291	0	0	0	50,000,040	50,000,040	50,000,040
55 / 101	0	16,970,291	0	0	0	52,000,041	52,000,041	52,000,041

CASE STUDIES

Save age and split premium

Today is Jun 10. Irene Chan wants to purchase Universal Life Alpha. She celebrated her birthday two weeks ago on May 27 when she turned 53 years old. She wants to have the policy effective date set on May 26 when she was 52 to enjoy a lower COI charge. She plans to put US\$1,000,000 into the policy initially and another US\$2,000,000 at the end of this year when her fixed deposit matures. She wants to accumulate US\$8,000,000 cash value when she turns 90 while maximising the protection acquired. Ms Chan resides in Taiwan and does not smoke. According to your experience, you expect the case can be issued by Sept 10.



Policy effective date should be set as **Feb 10** in Transware.

Second instalment should be set at **month 9**.

- Note:
1. If the policy cannot be issued by Sept 26 (rounded up from Sept 10), a new illustration will be required for the issuance of the policy.
 2. If the second instalment is not received by Jan 26 next year (rounded up from Dec 31), the illustration will be unsuitable for reference.



CASE STUDIES

Save age and split premium

Today is Jun 10. Irene Chan wants to purchase Universal Life Alpha. She celebrated her birthday two weeks ago on May 27 when she turned 53 years old. She wants to have the policy effective date set on May 26 when she was 52 to enjoy a lower COI charge. She plans to put US\$1,000,000 into the policy initially and another US\$2,000,000 at the end of this year when her fixed deposit matures. She wants to accumulate US\$8,000,000 cash value when she turns 90 while maximising the protection acquired.

Ms Chan resides in Taiwan and does not smoke.

According to your experience, you expect the case can be issued by Sept 10.

Select Product

Branch: Hong Kong

Illustration*: Standard

Product: Universal Life Alpha

Illustration Date: 10/02/2017
Illustration Backdated

Warning: earliest effective date for UL Alpha is 1 April 2017

Current Assumed Crediting Interest Rate: 4.00

Lock-in Crediting Interest Rate: 4.00

* Standard illustration assumes no policy changes, such as withdrawals, loans, change of sum assured, etc.

Proposed Insured

Insured

Full Name: Irene Chan

DOB (dd/mm/yyyy) / Age (Age Last Birthday): [] 52

Country of Residence¹: Taiwan (R1)

Gender: Female

Smoking Status: Nonsmoker

Risk Class: Standard

Substandard: No

Flat Extra Amount: 0

Flat Extra Year(s): 0

Select Universal Life Alpha.

Select Feb 10 here.

Enter insured's information.

CASE STUDIES

Save age and split premium

Today is Jun 10. Irene Chan wants to purchase Universal Life Alpha. She celebrated her birthday two weeks ago on May 27 when she turned 53 years old. She wants to have the policy effective date set on May 26 when she was 52 to enjoy a lower COI charge. She plans to put US\$1,000,000 into the policy initially and another US\$2,000,000 at the end of this year when her fixed deposit matures. She wants to accumulate US\$8,000,000 cash value when she turns 90 while maximising the protection acquired.

Ms Chan resides in Taiwan and does not smoke.

According to your experience, you expect the case can be issued by Sept 10.

The image shows two screenshots of the Transamerica Policy Design tool. The left screenshot is titled "Premium Specifications" and shows the following fields: "Planned Initial Lump Sum/Single Premium" with a value of 2,000,000; "Month" with a dropdown set to 9; "Premium Mode" with a dropdown set to "Annually"; and a table for "Planned Periodic Premiums" with a value of 1,000,000, start of 1, and end of 1. The right screenshot is titled "Policy Design" and shows the "Solve" section with a dropdown set to "Sum Assured Search", "Sum Assured" set to 0, and "Death Benefit Option" set to "CV Cap/Level DB". Below this is the "Plan Specifics" section with "Target Cash Value" set to 8,000,000, "Target Year" set to 38, and "Non-guaranteed or Guaranteed" set to "Non-guaranteed Basis".

Enter second instalment here.

Select month 9 as the second instalment timing.

Select "Sum Assured Search" solver.

Enter target cash value and target year (age 90 = policy year 38).

Enter first instalment here.



CASE STUDIES

Save age and split premium

Today is Jun 10. Irene Chan wants to purchase Universal Life Alpha. She celebrated her birthday two weeks ago on May 27 when she turned 53 years old. She wants to have the policy effective date set on May 26 when she was 52 to enjoy a lower COI charge. She plans to put US\$1,000,000 into the policy initially and another US\$2,000,000 at the end of this year when her fixed deposit matures. She wants to accumulate US\$8,000,000 cash value when she turns 90 while maximising the protection acquired.

Ms Chan resides in Taiwan and does not smoke.

According to your experience, you expect the case can be issued by Sept 10.

Sum Assured will be \$8,196,838.

Benefit Description	Sum Assured	Single Premium	Planned Premium Payment Term	Policy Term
Basic Plan Universal Life Alpha	\$8,196,838	\$3,000,000	1 Year(s)	Lifetime

Premium is regarded as a single premium.

33 / 85	0	3,000,000	1,632,957	1,632,957	8,196,838	6,765,291	6,765,291	8,196,838
34 / 86	0	3,000,000						
35 / 87	0	3,000,000						
36 / 88	0	3,000,000	431,204	431,204	8,196,838	7,451,228	7,451,228	8,196,838
37 / 89	0	3,000,000	0	0	0	7,713,647	7,713,647	8,196,838
38 / 90	0	3,000,000	0	0	0	8,000,005	8,000,005	8,196,838
39 / 91	0	3,000,000	0	0	0	8,315,049	8,315,049	8,315,049
40 / 92	0	3,000,000	0	0	0	8,647,651	8,647,651	8,647,651

Cash value at age 90 = \$8,000,005 under non-guaranteed basis.



CASE STUDIES

No-lapse guarantee and endow at age 100

Arthur Tan values guaranteed coverage and the flexibility provided by universal life policies. Universal Life Plus suits his needs by providing a no-lapse guarantee privilege. Mr Tan requires US\$1,000,000 coverage and plans to pay the premium in ten years. In addition to the no-lapse guarantee privilege, he wishes the policy to at least endow at age 100. Mr Tan is a 38-year-old non-smoker. He resides in Singapore and is an accredited investor.

Select Product

Branch	Singapore
Product	Universal Life Plus
Illustration Date	03/07/2017
Declared Crediting Interest Rate	3.45
Lock-in Crediting Interest Rate	3.80

Select Universal Life Plus.

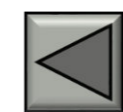
Proposed Insured

Insured

Full Name	Arthur Tan
DOB (dd/mm/yyyy) / Age (Age Last Birthday)	38
POLICY OWNER is an accredited investor	Yes
Country of Residence ¹	Singapore (R1)
Gender	Male
Smoking Status	Nonsmoker
Risk Class	Standard
Substandard	No
Flat Extra Amount	0
Flat Extra Year(s)	0

Note: For Singapore branch, policy applications with regular premium payments are accepted only from accredited investors.

Enter insured's information.



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CASE STUDIES

No-lapse guarantee and endow at age 100

1 – Compare no-lapse premium and premium to endow to age 100.

Arthur Tan values guaranteed coverage and the flexibility provided by universal life policies. Universal Life Plus suits his needs by providing a no-lapse guarantee privilege. Mr Tan requires US\$1,000,000 coverage and plans to pay the premium in ten years. In addition to the no-lapse guarantee privilege, he wishes the policy to at least endow at age 100. Mr Tan is a 38-year-old non-smoker. He resides in Singapore and is an accredited investor.

Policy Design

Solve

Solve: Level to Endow At 100

Sum Assured: 1,000,000

Death Benefit Option: CV Cap/Level DB

Premium Specifications

Planned Initial Lump Sum/Single Premium: 0

Month: 1

Premium Mode: Annually

Planned Periodic Premiums:

Premium	Start	End
0	1	10

Add Remove Clear

Use "Level to Endow At 100" solver.

Premium end year is 10.

Summary — Create summary quote.

Sum Assured:	\$1,000,000
Planned Initial	
Planned Premium Payment Term:	10 year(s)
First Year Planned Periodic Premium:	\$34,505
Annual No Lapse Premium:	\$35,199
Required Premium:	\$9,550

Premium to endow at age 100.

No-lapse premium.

Choose the higher premium to quote the illustration. In this case, it is the no-lapse premium.

Note: If premium to endow at age 100 is higher, simply quote the current illustration and skip the next step.



CASE STUDIES

No-lapse guarantee and endow at age 100

2 – Choose the higher premium to illustrate.

Arthur Tan values guaranteed coverage and the flexibility provided by universal life policies. Universal Life Plus suits his needs by providing a no-lapse guarantee privilege. Mr Tan requires US\$1,000,000 coverage and plans to pay the premium in ten years. In addition to the no-lapse guarantee privilege, he wishes the policy to at least endow at age 100. Mr Tan is a 38-year-old non-smoker. He resides in Singapore and is an accredited investor.

Solve
 Sum Assured
 Death Benefit Option

As the no-lapse premium is higher, change solver to “Level Prem for NLG”.

Premium Specifications

Planned Initial Lump Sum/Single Premium
 Month
 Premium Mode
 Planned Periodic Premiums
 Premium Start End

Premium end year remains to be 10.

End of Policy Yr/Age	Total Annual Premium (Cumulative)	Total Annual Distribution Cost (Cumulative)	Cash Value	Account Value	Death Benefit	Cash Value	Account Value	Death Benefit
61 99	351,990	30,262	0	0	1,000,000 A	1,022,829	1,022,829	1,135,341
62 100	351,990	30,262	0	0	1,000,000 A	1,025,036	1,025,036	1,137,790
63 101	351,990	30,262	0	0	0	1,025,579	1,025,579	1,128,137
64 102	351,990	30,262	0	0	0	1,026,118	1,026,118	1,123,487
65 103	351,990	30,262	0	0	0	1,026,657	1,026,657	1,118,837

No-lapse guarantee privilege to age 100 is indicated by the death benefit accompanied by a symbol “A”. Policy also endows before age 100 under the non-guaranteed basis.

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Thank You