



Our Strength in Tough Times

Transamerica Life (Bermuda) Ltd.

At Transamerica Life (Bermuda) Ltd. (TLB), we take very seriously the trust our policyholders place in us to help ensure their financial security. The financial markets have rebounded significantly from the low levels in 2009 but we remain focused on effective risk management and guiding our Company and the policyholders we serve through the next economic cycle.

We have navigated through this time of unprecedented market volatility by remaining committed to our disciplined investment philosophy. This has enabled us to maintain strong capital levels and ample liquidity. Managing risk and reward in order to find the most compelling total return opportunities is integral to the way we conduct business. Every step we take is with one goal in mind: honoring our commitments to policyholders. Throughout our history, TLB has remained resilient, strong and dedicated to delivering on our long-term commitment to help our policyholders protect their financial future.

Our policyholders can take a great deal of comfort in knowing they are served by a secure provider and trusted insurance company.

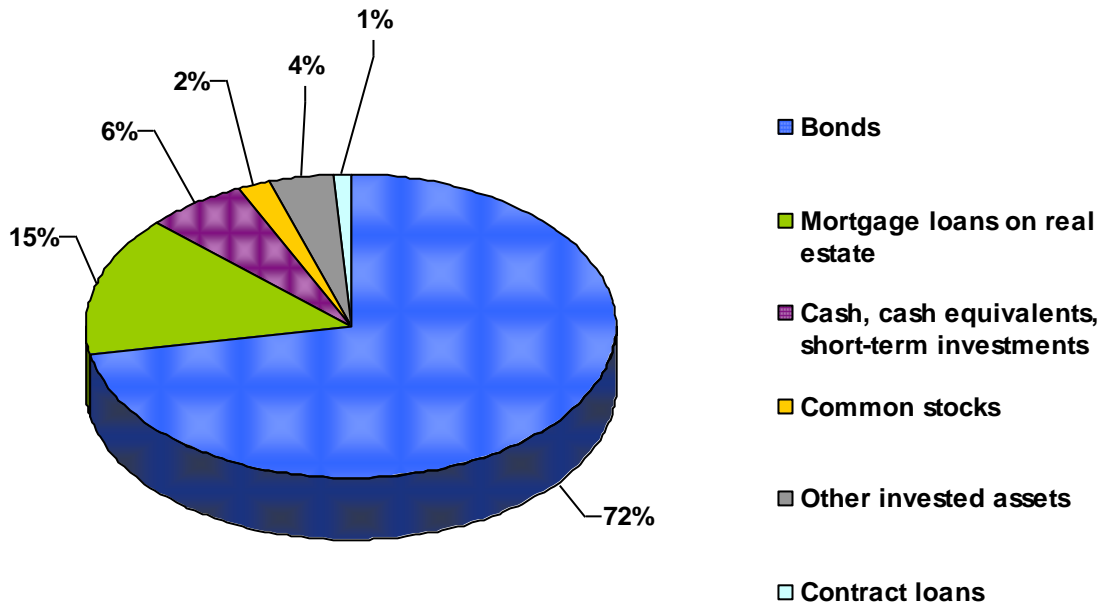
This overview provides information about TLB and its parent company, Transamerica Life Insurance Company (TLIC); the financial information presented here is for the year ended December 31, 2009.

Both TLIC and TLB are AEGON N.V. companies. AEGON N.V. is one of the world's largest life insurance and pension groups, and a provider of investment products. Its strength and expertise in capital, risk and asset management ensures that AEGON is well-positioned to adapt to the shifting global economic environment.

This overview presents the investment portfolios of TLIC and TLB, the investment philosophy that guides TLB, the safeguards in place for our policyholders and our strong financial strength ratings.

Transamerica Life Insurance Company

Investment Portfolio (General Account Assets Only)



Financial Data - U.S. Statutory Basis as of December 31, 2009 (in USD millions)

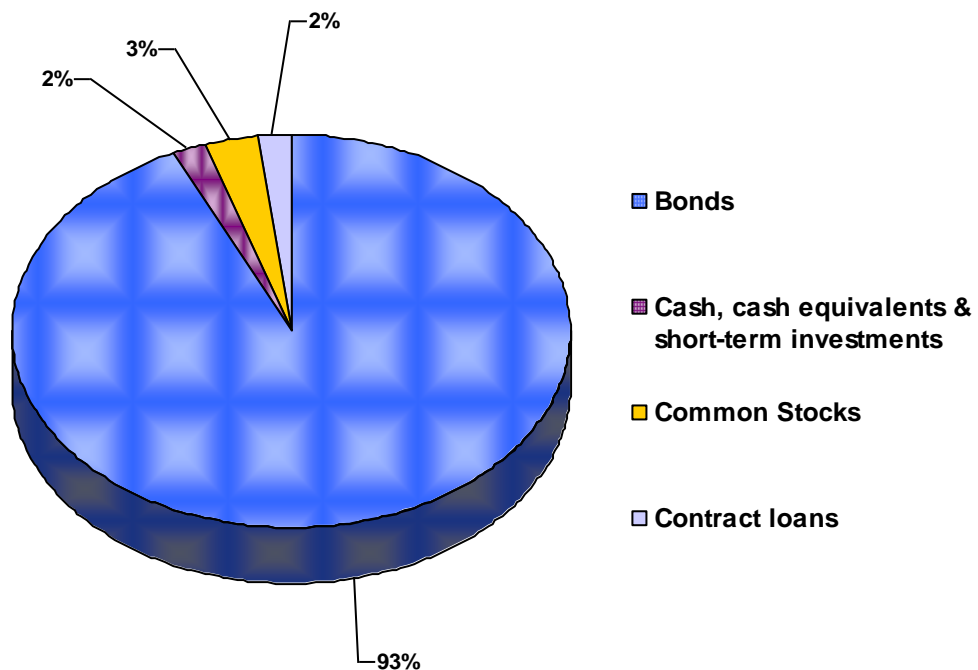
Total Assets	\$101,455
Total Liabilities	\$95,559
Net Worth*	\$5,896

* Includes Asset Valuation Reserve

Transamerica Life Bermuda Investment Philosophy

TLB maintains a conservative risk management approach to investing. TLB uses Asset Liability Management (ALM) practices which include taking into consideration liquidity management, credit risk diversification, concentration limits, appropriate asset allocation and duration matching. TLB is focused on creating long-term value for its policyholders and continues to enjoy a strong capital position. Our strategy for maintaining this strong capital position balances the need to maximize financial returns with consideration for risk management and capital preservation. TLB has a well-diversified and high-quality asset portfolio with 93% of its bond holdings rated Investment Grade.

TLB Investment Portfolio

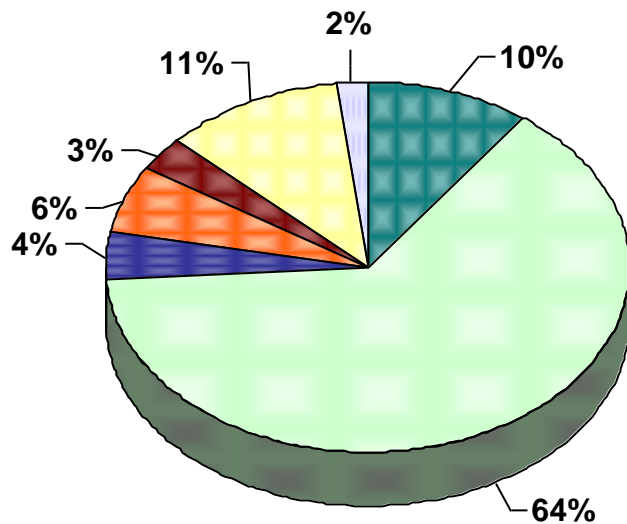


Financial Data - U.S. Statutory Basis as of December 31, 2009 (in USD millions)

Total Assets	\$1,532
Total Liabilities	\$990
Net Worth	\$542

TLB Investment Portfolio

By Bond Type



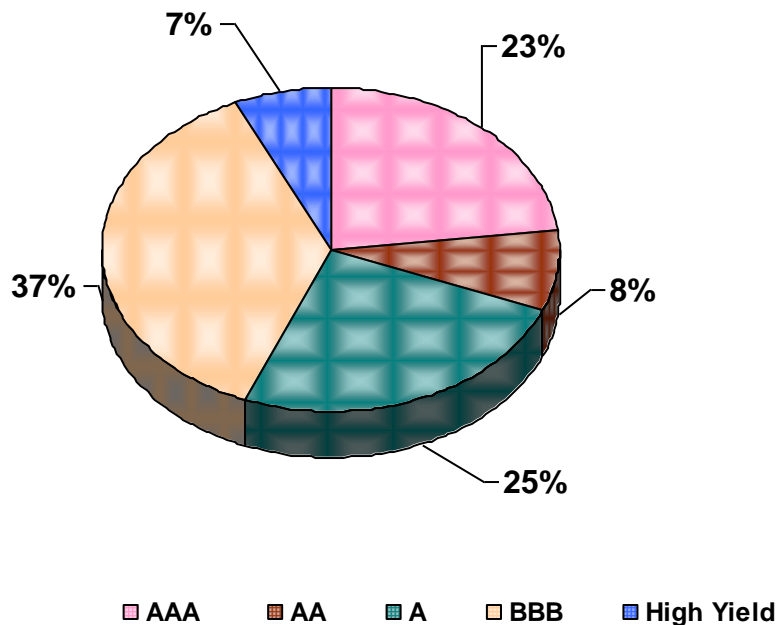
- Treasury, Agency & Other Government Bonds
- Investment Grade Corporate Bonds
- Non-Investment Grade Corporate Bonds
- Asset-Backed Securities
- Mortgage-Backed Securities
- Commercial Mortgage-Backed Securities
- Emerging Markets

TLB's high quality bond portfolio is diversified across bond types, issuers, and sectors.

- 100% of Commercial Mortgage-Backed Securities are investment grade
- 71% of Asset Backed Securities are investment grade with 50% rated AAA

TLB Investment Portfolio

Bond Rating Allocation



TLB holds a limited amount of Below-Investment Grade bonds and will not necessarily divest from bonds that have fallen below Investment Grade when TLB believes they continue to have good value. Employing a system of diversification, proper risk management and valuation, and sound security selection, TLB can add value and enhanced performance to its overall bond portfolio by holding a limited amount of Below-Investment Grade bonds as well as bonds from emerging markets.

This disciplined approach has resulted in the following:

- 93% of TLB's Bond Assets are rated Investment Grade.
- The majority of the underlying mortgages supporting TLB's Mortgage-Backed Securities and Commercial-Mortgage Backed Securities are fixed rate.
- TLB does not write Collateralized Debt Obligation (CDO) or Credit Default Swap (CDS) instruments.

Policyholder Safeguards

TLB is a Bermuda insurer, subject to the Bermuda Insurance Law and governed by the Bermuda Monetary Authority (BMA). The BMA supervises, regulates and inspects financial institutions operating in or from the jurisdiction. TLB exceeds by a wide margin the solvency requirements set forth by the BMA.

As an authorized insurer in Singapore, TLB's Singapore branch office is also subject to regulatory oversight by the Monetary Authority of Singapore (MAS). The MAS protects the interests of policyholders with stringent controls on operations of life insurance companies. For example, the assets and liabilities are separately accounted for in the books and records, and the MAS requires regular reports.

To further protect the security of policyholders, the MAS also prescribes the method and assumptions for valuing liabilities and the level of assets relative to liabilities that an insurance company must maintain. TLB's Singapore branch fulfills the minimum paid-up capital requirement, and maintains an excess of assets over liabilities of not less than the minimum solvency requirement. An actuary is required to be appointed and is responsible for the regular monitoring of the solvency position.

While solvency position is an important factor in considering the relative strengths of insurance companies, it is not the only consideration. Other important factors include the company's financial strength rating (please see next page) and any guarantees or agreements that protect the security of policyholders' benefits.

TLIC provides two additional levels of reinsurance and support for TLB policyholders.

The first is a Claims Payment Guarantee which TLIC extends to every TLB policyholder. It provides that in the unlikely event TLB fails to pay a valid claim in accordance with the terms of the insurance policy solely by reason of becoming insolvent (as defined by Bermuda law), then TLIC, to the extent permitted by applicable insolvency laws, will pay the amount of the claim directly to the policyholder or the named beneficiary.

The second is an agreement between TLIC and TLB under which TLIC will provide financial assistance to TLB (if needed) in order to maintain appropriate levels of capital and liquidity.

In summary, TLB's regulatory compliance, high financial strength rating, Claims Payment Guarantee and support from its parent company all provide strong safeguards to protect policyholder benefits.

Financial Strength Ratings

Our high ratings are a direct reflection of the care with which we manage our business. TLB has received the same high rating as TLIC from Standard & Poor's, one of the industry's most respected independent rating services. Our capital and liquidity are managed to ensure our AA- rating.

TLB and TLIC are rated "AA-" (Very Strong) by Standard & Poor's. TLIC is also rated by A.M. Best, Moody's and Fitch. All ratings are as of March 1, 2010.

	A.M. Best	Moody's	Fitch	S&P
Transamerica Life Insurance Company	A	A1	AA	AA-

A.M. Best: An insurer rating of A is considered '**excellent.**' Best's Financial Strength Rating is an opinion of an insurer's ability to meet its obligations to policyholders. This is the third highest rating of 16 ratings in the A.M. Best scale.

Moody's: Insurance companies rated A1 offer '**good**' financial security. The A1 rating is the fifth highest of 21 ratings in the Moody's scale.

Fitch: AA ratings indicate '**very strong,**' denoting a very low expectation of ceased or interrupted payments. They indicate very strong capacity to meet policyholder and contract obligations on a timely basis. The AA rating is the third highest of 19 ratings in the Fitch scale.

Standard & Poor's: An insurer rated AA- has '**very strong**' financial security characteristics, differing only slightly from those rated higher (AAA). This is the fourth highest rating of 21 ratings in the S&P scale.

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Life insurance policies are issued by Transamerica Life (Bermuda) Ltd., incorporated in Hamilton, Bermuda. Policies are only available in Hong Kong and Singapore.