

A CHOICE RETIREMENT

**OPPORTUNITY AND PROTECTION WITH
RETIREMENT INCOME CHOICE® 1.6 LIVING BENEFIT
AVAILABLE WITH THE MEMBERS® VARIABLE ANNUITY SERIES**

This material was prepared for general distribution. It is being provided for informational purposes only and should not be viewed as an investment recommendation. If you need advice regarding your particular investment needs, contact a financial professional.

Annuities issued in all states except New York by Transamerica Life Insurance Company, Cedar Rapids, Iowa. Annuities are underwritten and distributed by Transamerica Capital, Inc. 1801 California St. Suite 5200, Denver, CO 80202. References to Transamerica may pertain to one or all of these companies.

Annuities may lose value and are not insured by the FDIC or any federal government agency. They are not a deposit of or guaranteed by any bank, bank affiliate, or credit union.

GET THE MOST OF YOUR RETIREMENT INCOME

At Transamerica, we've been empowering people to feel better about their future for more than 100 years. And that's more than just their financial future.

Sure, we want you to feel secure, knowing that with the Transamerica *Retirement Income Choice*® 1.6 optional living benefit available with the MEMBERS® Variable Annuity Series you have stable, lifetime income you'll never outlive, and you'll have the opportunity to let your withdrawal base grow – guaranteed, in up markets and down.

To us, helping you add more years to your life and more life to your years means encouraging a happy, healthy lifestyle while developing a financial strategy that will let you get the most out of your retirement without worrying about running out of money.

We all grow older, but at Transamerica we want you to charge into the future with a thundering heart and retirement savings bursting at the seams.

BE WELL. BUILD WEALTH.™

MORE CONFIDENCE

Guaranteed pension-like income for the rest of your life.

ATTAINED AGE ¹	SINGLE LIFE WITHDRAWAL PERCENTAGE ²	JOINT LIFE WITHDRAWAL PERCENTAGE ²
59 – 64	4.50%	4.00%
65 – 79	5.50%	5.00%
80+	6.00%	5.50%

If the living benefit is structured as joint life, the withdrawal percentages are based on the younger of the annuitant or the annuitant's spouse when withdrawals begin.

LIVING BENEFIT OPTIONS

Income EnhancementSM **Benefit**

For a married couple, having guaranteed lifetime income can be especially important. Statistically, women are living significantly longer than their husbands. A woman at age 65 today can expect to live up to age 86, while her husband at 65 can expect to live to 84.³

With the optional *Income Enhancement* joint life option, you can guarantee income for life for both of you. Available for an additional fee of 0.30% for single life and 0.50% for joint life. See back page for details.

ATTAINED AGE ¹	SINGLE LIFE ENHANCEMENT PERCENTAGE ²	JOINT LIFE ENHANCEMENT PERCENTAGE ²
59 – 64	6.75%	6.00%
65 – 79	8.25%	7.50%
80+	9.00%	8.25%

Death Benefit

Upon the annuitant's death, this optional death benefit will pay the beneficiaries an additional death benefit equal to the excess (if any) of the optional death benefit over the greater of the base policy death benefit or the guaranteed minimum death benefit, if applicable. The optional death benefit will be equal to the policy value when the living benefit was added (less any premium enhancements, if the living benefit is added in the first policy year), plus any premiums (not including premium enhancements, if any) added after the living benefit date, less any death benefit adjustments as a result of partial withdrawals. Living benefit withdrawals up to the living benefit withdrawal amount are adjusted on a "dollar-for-dollar" basis. Living benefit withdrawals over the living benefit withdrawal amount may reduce the rider death benefit by an amount greater than the gross partial withdrawal amount. This optional living benefit Death Benefit is available for an additional fee of 0.40% for single life or 0.35% for joint life.

¹Issue ages are 0 – 85.

²The withdrawal and growth percentages and living benefit fees may change and the amounts listed herein may not be the most current rates. The most current percentages and living benefit fees are disclosed in the applicable Rate Sheet Prospectus Supplement, which may be amended by us from time to time. Please contact our administrative office to determine whether the rates above have been amended. **You should not purchase this living benefit without first obtaining the applicable Rate Sheet Prospectus Supplement.**

³Social Security Administration, "Calculators: Life Expectancy."

RECOGNIZE THE BENEFITS OF *RETIREMENT INCOME CHOICE*® 1.6

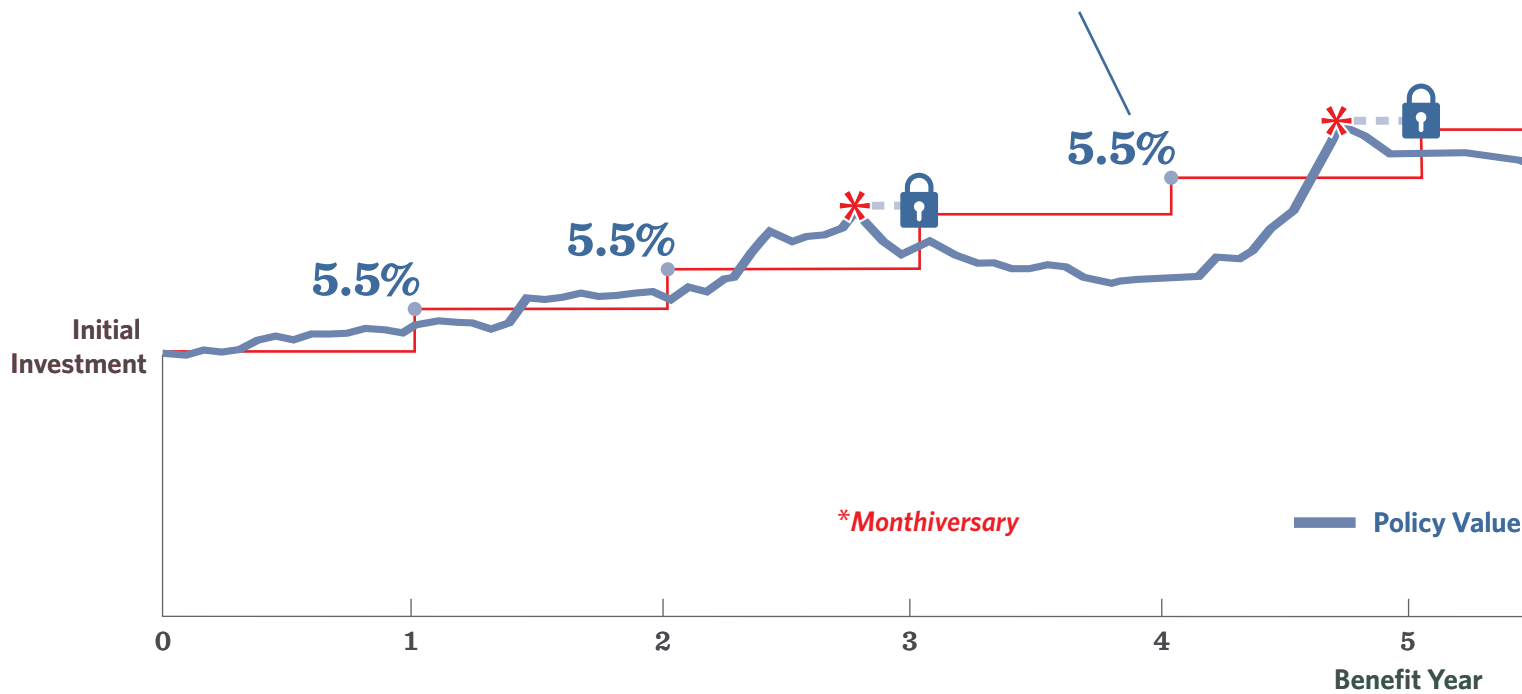
INCOME THAT CAN GROW

1 Even after you start taking withdrawals, your withdrawal base will grow anytime you receive an automatic step-up.

2 Your annual withdrawal percentage will grow anytime you receive an automatic step-up and enter a new age group.

MORE FINANCIAL SECURITY

5.5% Even in down markets, receive 5.5% annual compounding growth to your withdrawal base for up to 10 years.^{2,4}



⁴Assumes no withdrawals are taken in any living benefit year.

All guarantees, including optional benefits, are based on the claims-paying ability of the issuing insurance company.

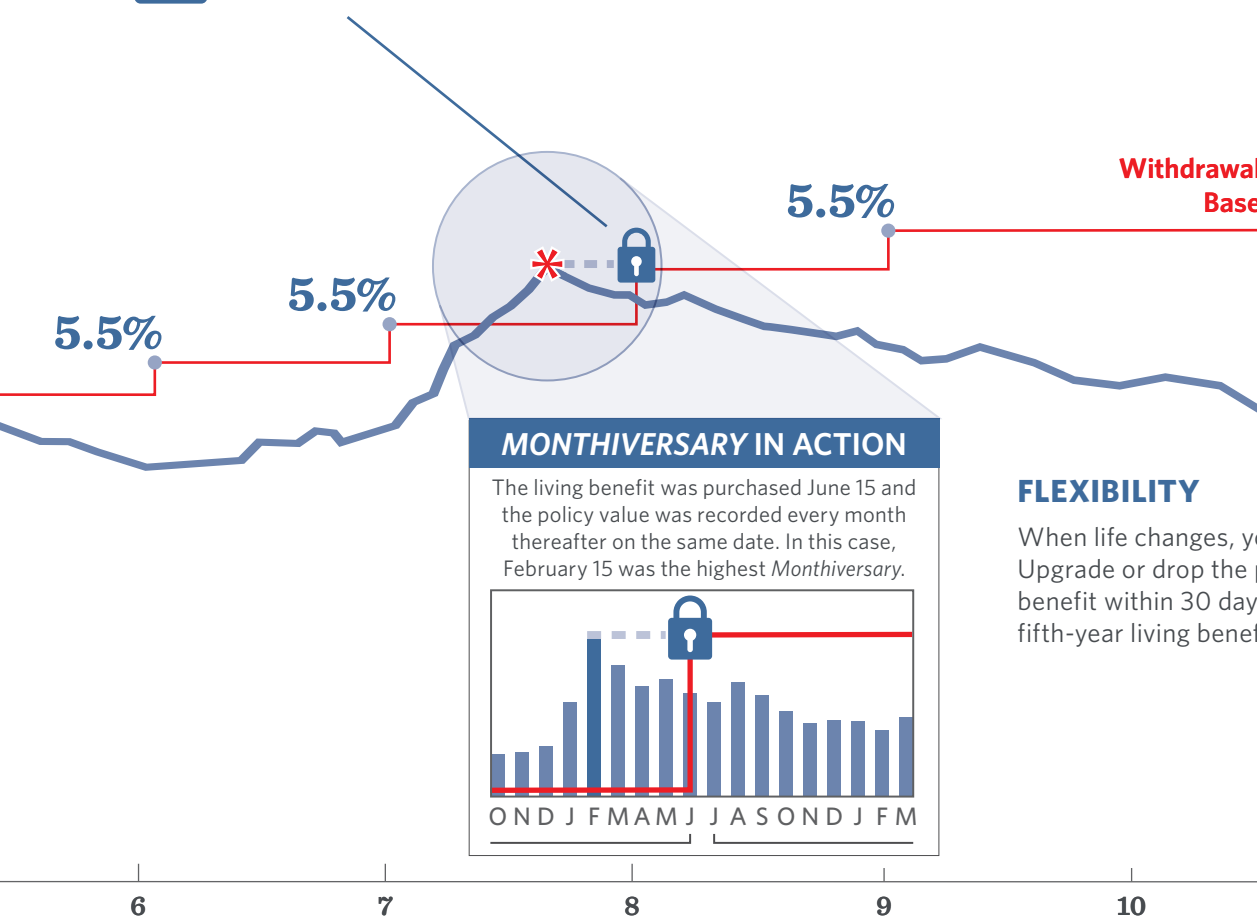
The living benefit *Monthiversary*SM component of an automatic step-up is not applied in living benefit years when an excess withdrawal has been taken.

This hypothetical example does not guarantee or predict actual performance.

INCOME YOU CAN COUNT ON



In up markets we lock in your highest *Monthiversary*SM value and step up your withdrawal base.



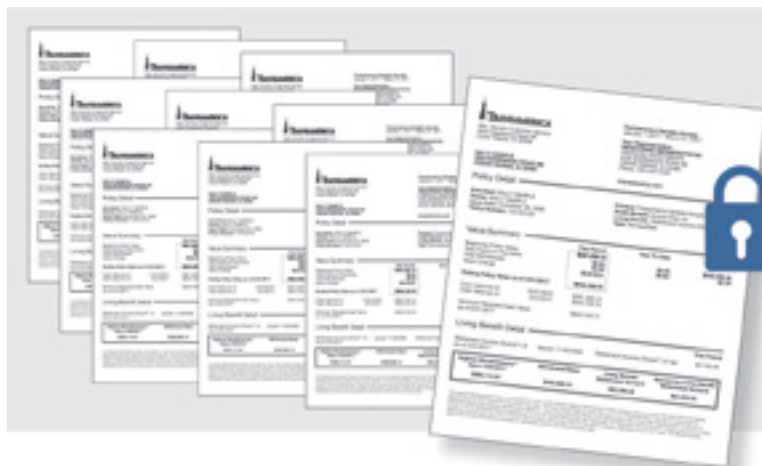
FLEXIBILITY

When life changes, you can adjust. Upgrade or drop the policy's living benefit within 30 days after each fifth-year living benefit anniversary

MONTHIVERSARY: HOW IT WORKS

We review your 12 monthly policy values on the monthly anniversary of the date you purchased the living benefit – your *Monthiversary*.

We automatically lock in the highest monthly value and step up your withdrawal base to this new value.



Any withdrawals, including those permitted under the living benefits, reduce your variable annuity's policy value, death benefits, and other values. Withdrawals may be subject to surrender charges.

INVESTMENT OPTIONS? SURE. YOU CHOOSE.

Transamerica has assembled some of the industry's top managers to offer you multiple investment options. These investment options seek to help protect you from large fluctuations and give you the confidence to stay invested through the market's ups and downs.

You can choose any combination of designated investment options in group A, B, or C. You have the ability to divide assets across multiple groups. Everyone's circumstances are unique, and your financial professional can help you determine whether these investment options are right for you.

Investment options are subject to investment risk, including the possible loss of principal.

	ALLOCATION OPTIONS AND LIVING BENEFIT FEES		
	A: 1.40% Single Life 1.50% Joint Life	B: 1.15% Single Life 1.25% Joint Life	C: 0.80% Single Life 0.90% Joint Life
ASSET ALLOCATION			
AB Balanced Wealth Strategy Portfolio - Class B	✓		
American Funds Asset Allocation Fund - Class 2	✓		
Fidelity® VIP Balanced Portfolio - Service Class 2	✓		
State Street Total Return V.I.S. Fund - Class 3	✓		
TA 60/40 Allocation	✓		
TA American Funds Managed Risk - Balanced		✓	
TA BlackRock Global Allocation	✓		
TA BlackRock Global Allocation Managed Risk - Balanced		✓	
TA BlackRock Global Allocation Managed Risk - Growth	✓		
TA BlackRock Smart Beta 40			✓
TA BlackRock Smart Beta 50		✓	
TA BlackRock Smart Beta 75	✓		
TA Janus Balanced	✓		
TA Legg Mason Dynamic Allocation - Balanced		✓	
TA Legg Mason Dynamic Allocation - Growth	✓		
TA Madison Diversified Income		✓	
TA Managed Risk - Balanced ETF		✓	
TA Managed Risk - Conservative ETF			✓
TA Managed Risk - Growth ETF	✓		
HYBRID ALLOCATION			
TA BlackRock Tactical Allocation		✓	
TA Madison Balanced Allocation		✓	
TA Madison Conservative Allocation			✓
TA PIMCO Tactical - Balanced		✓	
TA PIMCO Tactical - Conservative			✓
TA PIMCO Tactical - Growth	✓		
TA QS Investors Active Asset Allocation - Conservative			✓
TA QS Investors Active Asset Allocation - Moderate		✓	
TA QS Investors Active Asset Allocation - Moderate Growth	✓		
FIXED-INCOME			
American Funds Bond Fund - Class 2			✓
TA Aegon U.S. Government Securities			✓
TA BlackRock Government Money Market			✓
TA PIMCO Total Return			✓
TA PineBridge Inflation Opportunities			✓
Guaranteed Fixed Accounts			✓

Not all investment options are available for all products.

The investment options are subject to market fluctuation, investment risk, and possible loss of principal.

You must allocate 100% of the policy value into one or more of the designated investment options. Transamerica can remove a designated investment option at any time for both new contracts and existing contracts.

The investment options with the higher fee have more opportunity for higher equity exposure.

Living benefit fees are as of July 1, 2017. The living benefit fee is deducted on each living benefit quarter in arrears, and is an annual percentage of the withdrawal base. The living benefit fee percentage may increase upon an automatic step-up beginning with the fifth living benefit anniversary, but the maximum living benefit fee percentage allowed is 0.75% higher than the initial living benefit fee percentage.

You have the freedom to transfer at any time. After 12 transfers in a year, a \$10 per transfer fee may apply.

All TA investment options invest in Transamerica Series Trust Service Class shares (Investment Adviser Transamerica Asset Management, Inc.). Please see prospectus for details.

Investment option names may vary from their corresponding underlying portfolio names. Please see the contract prospectus for underlying portfolio names.

You could lose money by investing in the Transamerica BlackRock Government Money Market VP. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

All guarantees, including optional benefits, are based on the claims-paying ability of the issuing insurance company.

WHEN CAN I BEGIN LIVING BENEFIT WITHDRAWALS?

You must wait until the living benefit year after you turn age 59 to begin withdrawals permitted under the living benefit. If the living benefit is purchased prior to age 59, however, the living benefit fee will still apply.

HOW IS MY INCOME CALCULATED?

Your living benefit withdrawal amount is calculated by multiplying your withdrawal base by the annual withdrawal percentage. Your annual withdrawal percentage is determined by your age at the time your first withdrawal is taken.

The withdrawal base is equal to the policy value when the living benefit is added, plus any additional premium payments not including premium enhancement you make, less any adjustments for excess withdrawals. If you add the living benefit in the first policy year, the withdrawal base does not include any premium enhancements, if applicable. The withdrawal base does not establish or guarantee policy value, surrender value, minimum death benefit, or return for an investment option.

Every living benefit anniversary, the withdrawal base is set to equal the greatest of the current withdrawal base, the policy value, the highest living benefit *Monthiversary*SM value (if no excess withdrawals were taken within the living benefit year), or the current withdrawal base with 5.5% compounded growth (if no withdrawals were taken within the living benefit year).⁵ When the withdrawal base is increased due to the policy value or the highest *Monthiversary* value, the increase is called an automatic step-up. Automatic step-ups and 5.5% compounded growth affect the withdrawal base only and do not affect policy value or other living benefit values.⁵

CAN MY INCOME GO UP?

Yes. We understand you want your retirement income to keep pace with inflation and that unexpected costs can impact your lifestyle in retirement. After you've started taking withdrawals, there is the opportunity for your living benefit withdrawal amount to increase if your investment options performed well. For each of the 12 months leading up to a living benefit anniversary, Transamerica will record the policy value on each *Monthiversary* (e.g., if the policy is purchased on January 15, Transamerica will record the policy value on the 15th of each month). On the living benefit anniversary date, Transamerica will consider your policy value and the highest *Monthiversary* value and "step up" your withdrawal base to the greater

of these two values. Future withdrawals will be based on this new higher withdrawal base, resulting in a higher living benefit withdrawal amount.

CAN MY INCOME GO DOWN?

Not as long as your withdrawals don't exceed your annual living benefit withdrawal amount. Sometimes, however, circumstances change and you may find yourself needing to withdraw more than your living benefit withdrawal amount in a given year. In that event, your future withdrawals will be decreased because excess withdrawals reduce your withdrawal base. Required minimum distributions (RMDs) are not considered excess withdrawals and will not reduce your withdrawal base. The living benefit *Monthiversary* component of an automatic step-up is not applied in living benefit years when an excess withdrawal has been taken. Should the variable annuity's policy value fall to zero, you will receive payments up to the amount allowed under the living benefit for life. If an excess withdrawal causes the policy value to reach zero, the living benefit and policy will terminate.

DO I ALWAYS HAVE TO ACCEPT AN AUTOMATIC STEP-UP?

You have the right to reject an automatic step-up within 30 days following a living benefit anniversary, if the living benefit fee percentage increases. If you reject an automatic step-up, you must notify us in a manner which is acceptable to us, however you are eligible for future automatic step-ups. Changes as a result of the automatic step-up feature will be reversed. Any increase in the living benefit fee percentage will also be reversed, and the withdrawal base will be set to the withdrawal base prior to the automatic step-up.

HOW MUCH DOES THE VARIABLE ANNUITY COST?

MEMBERS[®] Variable Annuity Series range of fees and charges include 1.15% - 1.90% M&E&A, 0% - 9% surrender charges, \$50 annual service charge, and investment option expenses (including 12b-1 fees, if any). A fund facilitation fee of up to 0.30% annually may apply for certain investment options.

WHAT IS A VARIABLE ANNUITY?

A variable annuity is a long-term investment product designed for retirement purposes. The variable annuity policy value, death benefit, and other values will fluctuate based on the performance of the investment options and may be worth more or less than the total of all premiums paid when surrendered.

The withdrawal and growth percentages and living benefit fees may change and the amounts listed herein may not be the most current rates. The most current percentages and living benefit fees are disclosed in the applicable Rate Sheet Prospectus Supplement, which may be amended by us from time to time. Please contact our administrative office to determine whether the rates above have been amended. **You should not purchase this living benefit without first obtaining the applicable Rate Sheet Prospectus Supplement.**

Before investing, consider a variable annuity's investment objectives, risks, charges, and expenses. Go to membersproducts.com for prospectuses containing this and other information. Please read carefully.

Can the variable annuity policy value change?

The variable annuity policy value, death benefit, and other values will fluctuate based on the performance of the investment options and may be worth more or less than the total of all premiums paid when surrendered.

How much does Income EnhancementSM cost?

The *Income Enhancement*SM living benefit is available for an additional fee of 0.30% for single life and 0.50% for joint life in addition to the base living benefit fee.

Where is Income EnhancementSM available and what are the qualifications?

The *Income Enhancement*SM living benefit is not available in all states and is not long-term care insurance. See prospectus for more details.

To elect the *Income Enhancement*SM living benefit you cannot already be confined in a qualifying or nonqualifying facility. To activate, the living benefit must have been in place for one year (waiting period) and you or your spouse (if joint life is elected) confined for 180 of the last 365 days in a qualifying facility. The one-year waiting period and 180-day elimination period may occur simultaneously. The elimination period is 90 days in Pennsylvania. Confinement must be prescribed by a physician due to physical or cognitive ailments.

A qualifying nursing facility must meet the following criteria: 1) is operated pursuant to the laws and regulations of the state in which it is located as a nursing facility or Alzheimer's disease facility; 2) provides care performed or supervised by a registered graduate nurse; 3) provides room and board accommodations; and 4) will provide 24-hour nursing services, 7 days a week by an onsite Registered Nurse and related services on a continuing inpatient basis; 5) has a planned program of policies and procedures developed with the advice of, and periodically reviewed by, at least one physician; and 6) maintains a clinical record of each patient.

A qualifying hospital must meet the following criteria: 1) is operated pursuant to the laws of the jurisdiction in which it is located; it is operated primarily for the care and treatment of sick and injured persons on an inpatient basis; 2) provides 24-hour nursing service by or under the supervision of registered graduate professional nurses; 3) is supervised by a staff of one or more licensed physicians; and 4) has medical, surgical, and diagnostic facilities or access to such facilities.

A qualifying facility does not include: 1) assisted living facilities; 2) a rehabilitation hospital; 3) a place which is primarily for treatment of mental or nervous disorders, drug addiction, or alcoholism; 4) a home for the aged; 5) a rest home, community living center, or place that provides domestic, resident, retirement, or education care; 6) personal care homes; 7) residential care facilities; 8) adult foster care facilities; 9) congregate care facilities; 10) family and group assisted living facilities; 11) personal care boarding homes; 12) domiciliary care homes; 13) basic care facilities; or 14) similar facilities.

Additional information

On the maximum annuity commencement date, the living benefit terminates. By annuitizing the policy, you will have the option to receive lifetime payments that are no less than the withdrawals allowed by the living benefit. Annuitization must generally occur by the annuitant's age 99. Withdrawals of taxable amounts are subject to ordinary income tax and may be subject to a 10% additional federal tax if withdrawn before age 59½.

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Same sex couples have the right to marry in all states. The parties to each marriage that is valid under the law of any state will each be treated as a spouse as defined in this policy. Individuals in other arrangements, such as civil unions, registered domestic partnerships, or other similar arrangements, that are treated as spouses under the applicable state law, will each be treated as a spouse as defined in this policy for state law purposes. However, individuals in other arrangements, such as civil unions, registered domestic partnerships, or other similar arrangements, that are not recognized as marriage under the relevant state law, will not be treated as married or as spouses as defined in this policy for federal tax purposes. Therefore, exercise of the spousal continuation provisions of this policy or any riders by individuals who do not meet the definition of "spouse" may have adverse tax consequences and/or may not be permissible. **Please consult a tax adviser for more information on this subject.**

If you elect the *Retirement Income Choice*[®] 1.6 living benefit, Transamerica requires your policy value to be allocated into designated investment options, which may include a volatility control strategy.

In periods of high market volatility, volatility control strategies could limit your participation in market gains; this may conflict with your investment objectives by limiting your ability to maximize potential growth of your policy value and, in turn, the value of any guaranteed benefit that is tied to investment performance. Volatility control strategies are intended to help limit overall volatility and reduce the effects of significant market downturns during periods of high market volatility, providing policy owners with the opportunity for smoother performance and better risk-adjusted returns. **You pay an additional fee for the living benefits which, in part, pay for protecting the living benefit base from investment losses. Since the living benefit base does not decrease as a result of investment losses, volatility control strategies might not provide meaningful additional benefit to you.** If you determine that underlying funds with volatility control strategies are not consistent with your investment objectives, other designated investment options are available under the *Retirement Income Choice*[®] 1.6 living benefit that do not invest in funds that utilize volatility control strategies.

Living and death benefits are referred to as a rider in the contract. All policies, living benefits, and forms may vary by state, and may not be available in all states. RGMB 37 0809, RGMB 38 0809, RGMB 37 0809 (IS)(FL), RGMB 38 0809 (IS)(FL), other versions also available, RGMB 37 0718 (AJ)(OR), RGMB 37 0718 (AS)(OR), RGMB 37 0718 (IJ)(OR), RGMB 37 0718 (IS)(OR), RGMB 38 0718 (AJ)(OR), RGMB 38 0718 (AS)(OR), RGMB 38 0718 (IJ)(OR), RGMB 38 0718 (IS)(OR)



TRANSAMERICA[®]