

SERFF Tracking Number: AEGN-126683270 State: Arkansas
Filing Company: Transamerica Financial Life Insurance Company State Tracking Number: 46039
Company Tracking Number: FAC-CNT-10
TOI: A03G Group Annuities - Deferred Variable Sub-TOI: A03G.002 Flexible Premium
Product Name: FAC-CNT-10
Project Name/Number: FAC-CNT-10/FAC-CNT-10

Filing at a Glance

Company: Transamerica Financial Life Insurance Company
Product Name: FAC-CNT-10 SERFF Tr Num: AEGN-126683270 State: Arkansas
TOI: A03G Group Annuities - Deferred Variable SERFF Status: Closed-Approved- State Tr Num: 46039
Closed
Sub-TOI: A03G.002 Flexible Premium Co Tr Num: FAC-CNT-10 State Status: Approved-Closed
Filing Type: Form Reviewer(s): Linda Bird
Author: Debbie Brunson Disposition Date: 06/28/2010
Date Submitted: 06/24/2010 Disposition Status: Approved-Closed
Implementation Date Requested: On Approval Implementation Date:
State Filing Description:

General Information

Project Name: FAC-CNT-10 Status of Filing in Domicile: Pending
Project Number: FAC-CNT-10 Date Approved in Domicile:
Requested Filing Mode: Review & Approval Domicile Status Comments: Filed in all U.S.
jurisdictions simultaneously, except Guam,
Puerto Rico, and Virgin Islands
Explanation for Combination/Other: Market Type: Group
Submission Type: New Submission Group Market Size: Small and Large
Overall Rate Impact: Group Market Type:
Filing Status Changed: 06/28/2010 Explanation for Other Group Market Type:
State Status Changed: 06/28/2010
Deemer Date: Created By: Debbie Brunson
Submitted By: Debbie Brunson Corresponding Filing Tracking Number:
Filing Description:
Re: Transamerica Financial Life Insurance Company (NAIC # 468-70688, FEIN 36-6071399)

Forms: Form No. FAC-CNT-10 Group Funding Agreement Contract

We submit the above forms for your review and approval to be used on a general-use basis. All forms are new and will not replace any previously approved form(s). All forms are being filed simultaneously in all U.S. jurisdictions except Guam, Puerto Rico and the Virgin Islands. New York is our domicile state and approval is pending. These forms will

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become effective upon New York and other state department of insurance approval. These forms contain no unusual or controversial provisions, and do not vary for industry standards. The contract is issued on a group basis, and sold by licensed agents.

The following applications, previously approved on June 18, 2010 via SERFF - tracking number AEGN-126660140, will be used with Form FAC-CNT-10: APP-10, CAPP-10, and APP-RFCC-10

TFLIC proposes to offer this un-allocated group funding agreement as a funding vehicle for employer-sponsored retirement plans that are qualified under Section 401(a) of the U.S. Internal Revenue Code. The Contract will be issued to sponsors of retirement plans. Deposits under the Contract will accumulate for the purpose of making payments at future dates in amounts that are not based on mortality or morbidity contingencies.

There are no required premiums. Contributions allocated to the contract are variable and determined by the contribution arrangements between the plan sponsor and participants. Amounts allocated to the contract will accumulate in sub-accounts of TFLIC's existing Separate Account PA-38, currently on file with the New York Bureau of Insurance.

There are no guaranteed benefits under the Contract. The separate account offering capability applies to the accumulation phase of the Contract. It does not provide for the purchase of annuities. The Contractholder may also invest in a general account investment (GAIC) which pays a fixed interest rate that is declared monthly. Contract asset charges under the contract also apply to the general account investment. There is no minimum or maximum interest rate for the general account investment. Withdrawals, transfers, benefit payments and expenses/credits will affect the value of the sub-accounts and the GAIC. Withdrawals will generally reduce the applicable investment choices pro-rata, unless otherwise directed by the contractholder.

The value of the separate account equals the sum of the value of all its sub-accounts. The value of each sub-account is affected by market changes and the investment income applicable to each sub-account, based on the securities/holdings of the underlying investment(s) in which the sub-account invests. As a result, the value of each sub-account will be subject to variations, both up and down and such value is not guaranteed as to fixed dollar amount.

Contract Asset Charges, when applicable, will vary according to selections made for the payment of commissions as well as by the size of the expected and actual deposits and number of participants. Contract asset charges of the contract may also apply to the GAIC.

For certain sub-accounts, an Investment Management Charge may apply. This Investment Management Charge will be assessed daily. For certain sub-accounts, a fixed Administrative Charge may apply. This fixed Administrative Charge will be assessed daily.

Transfers may be requested by the Contractholder, or delegated to the Contractholder's authorized representative, or

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the Participant, as applicable, on any Business Day. Any given investment choice transfer may have related trading restrictions, limitations, or redemption fees.

Registration Requirements. Since the product is issued only to retirement plans qualified under IRC Section 401(a) or governmental plans maintained for the exclusive benefit of the participants and beneficiaries, the separate account that funds the Contract is exempt from registration under section 3(c)(11) of the Investment Company Act of 1940, and the units of interest of the separate account are also exempt from registration under section 3(a) (2) of the Securities Act of 1933. Therefore, a contract prospectus is not required..

Variable Material. Variable text within each form is identified with [brackets]. The contract's schedules are variable as it relates to the company's product mix and available product options. After a contract is issued, any change to the variable information in a schedule would be effectuated by issuing a revised schedule with a new effective date. All variable information is described in the Statement of Variability.

Self Supporting. It is TFLIC's opinion that the contract is self-supporting, as it includes reasonable assumptions as to interest and expense. There are no life-contingencies considered in the pricing, so a mortality charge is not included.

Actuarial Certification. An actuarial certification is included with respect to the variable account portion of the Group Annuity Contract.

Company and Contact

Filing Contact Information

Debbie Brunson, Contract Analyst debbie.brunson@transamerica.com
1150 S. Olive St., T-09-09 800-319-7626 [Phone] 3768 [Ext]
Los Angeles, CA 90015 213-763-9779 [FAX]

Filing Company Information

Transamerica Financial Life Insurance Company CoCode: 70688 State of Domicile: New York
1150 South Olive, T-09-09 Group Code: 468 Company Type: Life
Los Angeles, CA 90015 Group Name: State ID Number:
(800) 319-7626 ext. 3768[Phone] FEIN Number: 36-6071399

Filing Fees

SERFF Tracking Number: AEGN-126683270 State: Arkansas
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Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No
Fee Explanation: 1 Filing/Policy @\$50.00 each = \$50.00
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Transamerica Financial Life Insurance Company	\$50.00	06/24/2010	37493436

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	06/28/2010	06/28/2010

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Disposition

Disposition Date: 06/28/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Form Schedule

Lead Form Number: FAC-CNT-10

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	FAC-CNT-10	Policy/Cont ract/Fraternal Certificate	Group Funding Agreement	Initial		50.600	FAC-CNT-10 Final.pdf



Transamerica Financial Life Insurance Company

Home Office: [Harrison, New York]
Administrative Office: [1150 S. Olive Street,
Los Angeles, CA 90015]

<u>PLAN NAME:</u>	<u>The Plan Named on Schedule A</u>
<u>CONTRACTHOLDER:</u>	<u>The Contractholder named on Schedule A</u>
<u>CONTRACT NUMBER:</u>	<u>The Contract Number listed on Schedule A</u>
<u>CONTRACT EFFECTIVEDATE:</u>	<u>The Contract Effective Date listed on Schedule A</u>
<u>FIRST CONTRACTANNIVERSARY:</u>	<u>The First Contract Anniversary listed on Schedule A</u>
<u>FIRST CONTRACT QUARTER:</u>	<u>The First Contract Quarter listed on Schedule A</u>
<u>JURISDICTION:</u>	<u>The Jurisdiction listed on Schedule A</u>

Transamerica Financial Life Insurance Company (hereinafter called "we", "us", "our" or the "Company") agrees with the Contractholder to provide benefits in connection with the Plan, subject to the provisions set forth in this Contract.

The Contract is delivered in the Jurisdiction named on Schedule A and is governed by the laws of that Jurisdiction.

Signed for the Company at Harrison, New York, to be effective as of the Contract Effective Date.

Peter G. Kunkel, President

Countersignature

Craig D. Vermie, Secretary

NOTICE: THE VALUES OF ALL CONTRACT ACCOUNTS OTHER THAN THE SUSPENSE ACCOUNT OF THIS CONTRACT ARE RELATED TO THE INVESTMENT EXPERIENCE OF THE COMPANY'S SEPARATE ACCOUNT.

THEREFORE, THE VALUE OF THE CONTRACT ACCOUNTS INVESTED IN THE COMPANY'S SEPARATE ACCOUNT WILL BE AFFECTED BY THE APPLICABLE INVESTMENT INCOME, MARKET CHANGES AND CHANGES IN INTEREST RATES AND, AS A RESULT, WILL BE SUBJECT TO VARIATIONS, BOTH UP AND DOWN.

**GROUP FUNDING AGREEMENT
Separate Account Investment(s)
General Account Investment
Suspense Account
No Dividends**

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Schedule A shall consist of the following schedules:

Contract Schedule

Contract Asset Charges Schedule

Discontinuance Schedule

Sub-accounts Schedule

Schedule A

Contract Schedule

Contract Number: [123456]

Effective Date of Schedule [June 30, 2009]

This is a Group Funding Agreement to facilitate investment in Sub-account and/or general account investment choices for the purpose of accumulation of assets for payment of Plan benefits. This Contract pays no dividends.

This Schedule becomes effective on the Effective Date of Schedule shown above and supersedes any schedule of the same name previously issued and attached to the Contract.

Plan Name: [ABC Retirement Plan]

Type of Plan: [Plan Type]

Contractholder: [Trustee for ABC Retirement Plan]

Contract Effective Date: [June 7, 2008]

First Contract Anniversary: [June 7, 2009]

First Contract Quarter: [June 30, 2008]

Jurisdiction: [State in which the contract was delivered]

General Account Investment Choice (“GAIC”): [Yes] [No]

GAIC annual interest rate on [date/month/year] is [rate]

The annual interest rate is determined on a [monthly/quarterly/annual] basis for all assets in the GAIC .

There is no guaranteed minimum or maximum interest rate under the GAIC.

Expected Takeover Amount: [takeover amount]

Makeup Amount (If applicable): [makeup amount]

Contract Asset Charges Schedule

Contract Number: [123456]

Effective Date of Schedule

[June 30, 2009]

This Schedule becomes effective on the Effective Date of Schedule shown above and supersedes any schedule of the same name previously issued and attached to the Contract.

A Contract Asset Charge (CAC) will be assessed monthly on a pro-rata basis to Sub-accounts as shown in the Sub-accounts Schedule. [1/12th of the annual CAC percentages shown in this Contract Asset Charges Schedule will be applied each month.] [The CAC percentages shown in this Contract Asset Charges Schedule will be applied each month.] The CAC is only applied on Contract assets that are held under the Contract on the date the CAC is calculated. For the purpose of calculating the CAC for partial months, a partial month is considered a full month.

Variable Text CAC-1:

[Using the percentages in the table below, the CAC is based on the actual assets of each individual participating employer and not on the assets of the entire Contract.]

Variable Text CAC-2:

[Using the percentages in the table below, for the first deposit year, the CAC is calculated and assessed based on the total estimated Deposits indicated by the Contractholder in the application for Contract. During the first deposit year, on the day the CAC is calculated, if the value of all assets under the Contract other than the Suspense Account exceeds the total estimated deposits shown in the application for Contract, the CAC will adjust accordingly.]

Variable Text CAC-3:

[Using the percentages in the table below, beginning with the second deposit year, CACs are assessed each month based on the actual value of all assets under the Contract other than the Suspense Account.]

Variable Text CAC-4:

[Using the percentages in the table below, beginning with the second deposit year, CACs are assessed each month based on the value of all assets under the Contract other than the Suspense Account, combined for all employers participating in the Contract.]

Variable Text CAC-5

[Using the percentages in the table below, beginning with the second deposit year, CACs are assessed each month based on the value of all assets under the Contract other than the Suspense Account, using only the assets of each individual employer participating in the Contract and not in the aggregate.]

Variable Text CAC-6:

[In accordance with the Endorsement of Contract Optional Market Makeup Information, for the first [1-5] Deposit Year(s), the CAC is increased by [0.06% - 1.27% annually] [0.005% - 0.10583% monthly], [0.015% - 0.3175% quarterly], based on all assets under the Contract except the Suspense Account.]

Variable Text CAC-7:

[In accordance with the Endorsement of Contract Optional Market Makeup Information, for the first [1-5] Deposit Year(s), the CAC is increased by [0.06% - 1.27% annually] [0.005% - 0.10583% monthly], [0.015% - 0.3175% quarterly], based on the assets of each employer participating in the Contract and not in the aggregate.]

Variable Text CAC - 8:

[Thereafter, using the percentages in the table below, the CAC is based on the value of all assets under the Contract other than the Suspense Account.]

Variable Text CAC-9:

[Thereafter, using the percentages in the table below, the CAC is based on the value of all assets under the Contract other than the Suspense Account, for each individual participating employer and not on the assets of the entire Contract.]

Variable Text CAC-10:

[Thereafter, using the percentages in the table below, the CAC is based on the value of all assets under the Contract other than the Suspense Account, for all employers participating in the Contract.]

T1 and T2:

Contract Asset Charge Table
(Suspense Account assets are not considered)

<i>[Value of all assets under the Contract]</i>	<i>[Monthly Charge]</i>	<i>[Quarterly Charge]</i>	<i>[Annual Charge]</i>
<i><T1>[Value based on assets of all employers participating in the Contract]</i>	<i>(A negative percentage represents a credit to the Contract)</i>	<i>(A negative percentage represents a credit to the Contract)</i>	<i>(A negative percentage represents a credit to the Contract)</i>
<i><T2>[Value based on assets of each individual employer participating in the Contract and not in the Aggregate]</i>			
<i>Band 1, varies by case</i>	<i>0.00%-0.333%</i>	<i>0.00%-1.00%</i>	<i>0.00% - 4.00%</i>
<i>Band 2, varies by case</i>	<i>0.00%-0.333%</i>	<i>0.00%-1.00%</i>	<i>0.00% - 4.00%</i>
<i>Band 3, varies by case</i>	<i>0.00%-0.333%</i>	<i>0.00%-1.00%</i>	<i>0.00% - 4.00%</i>
<i>Band 4, varies by case</i>	<i>0.00%-0.333%</i>	<i>0.00%-1.00%</i>	<i>0.00% - 4.00%</i>
<i>Band 5, varies by case</i>	<i>0.00%-0.333%</i>	<i>0.00%-1.00%</i>	<i>0.00% - 4.00%</i>
<i>Band 6, varies by case</i>	<i>0.00%-0.333%</i>	<i>0.00%-1.00%</i>	<i>0.00% - 4.00%</i>
<i>Band 7, varies by case</i>	<i>0.00%-0.333%</i>	<i>0.00%-1.00%</i>	<i>0.00% - 4.00%</i>
<i>Band 8, varies by case</i>	<i>0.00%-0.333%</i>	<i>0.00%-1.00%</i>	<i>0.00% - 4.00%</i>
<i>Band 9, varies by case</i>	<i>0.00%-0.333%</i>	<i>0.00%-1.00%</i>	<i>0.00% - 4.00%</i>
<i>Band 10, varies by case</i>	<i>0.00%-0.333%</i>	<i>0.00%-1.00%</i>	<i>0.00% - 4.00%</i>
<i>Band 11, varies by case</i>	<i>0.00%-0.333%</i>	<i>0.00%-1.00%</i>	<i>0.00% - 4.00%</i>
<i>Band 12, varies by case</i>	<i>0.00%-0.333%</i>	<i>0.00%-1.00%</i>	<i>0.00% - 4.00%</i>
<i>Band 13, varies by case</i>	<i>0.00%-0.333%</i>	<i>0.00%-1.00%</i>	<i>0.00% - 4.00%</i>
<i>Band 14, varies by case</i>	<i>0.00%-0.333%</i>	<i>0.00%-1.00%</i>	<i>0.00% - 4.00%</i>
<i>Band 15, varies by case</i>	<i>0.00%-0.333%</i>	<i>0.00%-1.00%</i>	<i>0.00% - 4.00%</i>

Variable Text CAC-11

[Makeup Amount: Upon receipt of the Expected Takeover Amount shown in the Schedule A, the Makeup Amount also shown on Schedule A will be credited to the Contract and allocated among the Contract Accounts other than the Suspense Account, as directed by the Contractholder.

The Makeup Amount is issued based on the underwriting guidelines used by the Company. Failure to continue meeting the Company's underwriting guidelines may result in adjustments to the Contract charges under the Contract, or it may result in discontinuance in accordance with the Discontinuance and Termination of Contract provision under the Contract.

Important Notice: As shown above, in consideration of the Makeup Amount, the Contract is subject to additional charges that would not apply if the Optional Market Makeup benefit were not elected. The additional charges should be considered along with the benefit of receiving the Makeup Amount to be sure it meets applicable financial needs and objectives. The additional charges applicable to the Optional Market Makeup benefit include additional Contract Asset Charges and Discontinuance charges upon total and partial discontinuance for a limited number of years. The additional Contract Asset Charges are shown above in this Schedule. The Discontinuance charges are shown in the Discontinuance Schedule.]

Discontinuance Schedule

Contract Number: [123456]

Effective Date of Schedule

[June 30, 2010]

This Schedule becomes effective on the Effective Date of Schedule shown above and supersedes any schedule of the same name previously issued and attached to the Contract.

Discontinuance. Subject to the terms of the Contract, upon total discontinuance or partial discontinuance, the value calculated for withdrawals is paid as follows:

Contract Accounts other than the General Account Investment Choice (GAIC):

The value of the Contract Accounts other than the GAIC, is paid on the later of the 10th Business Day after the date of discontinuance or 5 Business Days after any blackout period, if applicable. Such value is calculated on the day before the discontinuance payment is made.

Variable Text DISC-1

General Account Investment Choice (GAIC):

Withdrawals for total and partial discontinuances of any GAIC established under this Contract, or transfers from the GAIC that occur when the Contractholder chooses to cease investing in the GAIC, are paid as follows:

The current annualized rate of interest for the [Bloomberg Fair Value 5 Year US Composite A index] will be measured on the 1st day of the month a notice of discontinuance or a Transfer request is received. We will compare this rate to the specific rate established 12 months before the date we measure the index. If the applicable rate on the date measured **has not decreased** by [1.50%] or more (for example, from [5.00% to 3.55%]), then the value of the GAIC will be paid or transferred on the 270th day after the date of discontinuance. If the applicable rate on the date measured **has decreased** by [1.50%] or more (for example, from [5.00% to 3.50%]), then the value of the GAIC will be paid or transferred on the 90th day after the date of discontinuance. In all cases, the value will be calculated the day before payment is made.

Subject to any regulatory approval, as applicable, we reserve the right to substitute a comparable index with 30 days Advance Notice to the Contractholder, if the method of calculating the index is modified or discontinued.

In the case where a withdrawal resulting from a total discontinuance or a partial discontinuance is transferred to an investment outside this Contract, then the value as described above may be paid sooner than specified, with a processing fee of [0 - 0.0082%] for each day the payment or Transfer is made earlier than the time frame specified.]

Variable Text DISC-2

General Account Investment Choice (GAIC):

Withdrawals for total and partial discontinuances of any GAIC established under this Contract, or transfers from the GAIC that occur when the Contractholder chooses to cease investing in the GAIC, are paid as follows:

The value of the GAIC will be paid on the 90th day after the date of discontinuance. The value will be calculated the day before payment is made.

In the case where a withdrawal resulting from a total discontinuance or a partial discontinuance is transferred to an investment outside this Contract, then the value as described above may be paid sooner than specified, with a processing fee of [0 - 0.0082%] for each day the payment or transfer is made earlier than the time frame specified.]

Variable Text DISC-3

[[Sample pooled SA name.] The value of the [sample pooled SA name] is paid as follows:

The trustee for the underlying investment of the [sample pooled SA name] Sub-account, requires that withdrawals made as a result of discontinuance normally require advance Notice of [12-xx] months unless an earlier withdrawal is approved by the trustee of the underlying investment. The trustee of the underlying investment may have authority to delay payments for a longer period in extraordinary market conditions. Earlier withdrawal may be approved if the trustee of the underlying investment determines that such withdrawal is not detrimental to the best interest of the underlying investment. Upon Notice of discontinuance, we will give the trustee of the underlying investment advance notice of the withdrawal associated with the discontinuance. The discontinuance

payment will be withdrawn on the date permitted by the underlying investment; either at the end of the [12-xx] - month Notice period or such earlier date as may be allowed for by the trustee of the underlying investment.]

Variable Text DISC-4

[Discontinuance Charges. In consideration of the Makeup Amount, upon total or partial discontinuance of the Contract, the following Discontinuance Charge Percentages are deducted from all Contract Accounts from which a withdrawal is requested.

Discontinuance Charge Percentages

[0.50-5.00%]	<i>[For payment dates occurring in the first deposit year</i>
[0.50-3.00%]	<i>For payment dates occurring in the second deposit year</i>
[0.50-1.50%]	<i>For payment dates occurring in the third deposit year</i>
[0.25-1.00%]	<i>For payment dates occurring in the fourth deposit year</i>
[0.00-0.50%]	<i>For payment dates occurring in the fifth deposit year</i>
0.00%	<i>For payment dates thereafter]</i>

]

Determination of Sub-account Class

In accordance with Section 4, each Contract Account will be assigned to Sub-account Class [A-E] [F]:

Sub-account Class	Sum of Initial Deposit and Transfers or Value at end of preceding Calendar Quarter
A	Less than \$5,000,000
B	\$5,000,000-\$19,999,999
C	\$20,000,000-\$49,999,999
D	\$50,000,000-\$99,999,999
E	\$100,000,000 and greater
F	No regard to assets

Investment Management Charge

The applicable Investment Management Charge for each Sub-account will be calculated and withdrawn daily and will belong to us. The daily Investment Management Charges for each Sub-account will be the product of the daily equivalent of the applicable effective annual rate shown in the following schedule, multiplied by the market value of the assets in the Sub-account.

Sub-account	Investment Management Charge
[List Sub-accounts] [All Sub-accounts]	[0.00% - 2.00]

Annual Administrative Charge

The applicable Administrative Charge for each Sub-account Class will be calculated and withdrawn daily and will belong to us. The daily Administrative Charge for each Sub-account Class will be the product of the daily equivalent of the applicable effective annual rate shown in the following Schedule, multiplied by its share of the value of the Sub-account Class:

Fund Name	Class A%	Class B%	Class C%	Class D%	Class E%	Class F%
[List Sub-accounts] [All Sub-accounts]	[0.50-1.15]	[0.15-0.75]	[0.00-0.40]	[0.00-0.15]	[0.00-0.10]	[0.00-2.00]

SECTION 1 - DEFINITION OF TERMS

1.01 Advance Notice. The notice received by us from the Contractholder, providing allocation instructions or requesting a withdrawal or transfer, or for such other purposes as provided in this Contract. Such notice may be received in writing or other electronic means acceptable to us.

1.02 Business Day. Each day the New York Stock Exchange is open for normal trading and we are open to transact normal business.

1.03 Calendar Year. A one-year period beginning January 1 and ending December 31. The first Calendar Year for this Contract is the one in which the Contract Effective Date occurs.

1.04 Code. The Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder.

1.05 Contract Accounts. The accounts as described in Section 2 and Schedule A.

1.06 Contract Year/Contract Quarter. The first Contract Year is the period from the Contract Effective Date to, but not including, the First Anniversary, and each succeeding Contract Year is the twelve-month period following in sequence. The First Contract Quarter is shown on Page 1. Each succeeding three-month period thereafter will be a Contract Quarter.

1.07 Deposit. A payment to us by the Contractholder which is allocated by the Contractholder to any Contract Account(s) maintained under the Contract. As provided in Section 3, any Deposit received without Advance Notice of allocation directions will first be deposited to the Suspense Account and then allocated, as designated by the Contractholder or the Participant, to any other Contract Account(s) maintained under the Contract.

1.08 General Account Investment Choice. When selected by the Contractholder, a General Account Investment Choice (GAIC) is established under the Contract and is shown in the Contract Schedule. The GAIC is pooled for investment purposes with the Company's general account. The GAIC may also be referred to as a stable value investment choice.

1.09 Participant. Any person for whom benefits are to be provided under the Plan.

1.10 Plan. The Plan named on Page 1 of the Contract, and the Plan provisions in effect on the Contract Effective Date shown on Page 1 of the Contract. The provisions of the Contract will be affected by Plan amendments effective after the Contract Effective Date only upon our approval.

1.11 Portfolio. An investment portfolio underlying one of the Sub-accounts of the Separate Account.

1.12 Separate Account. The [*Separate Account PA-38*], a separate account established and maintained by us as provided in Section 4.01.

1.13 Sub-account. A subdivision of the Separate Account investing solely in shares of one of the Portfolios. The investment performance of each Sub-account is linked directly to the investment performance of the underlying Portfolio.

1.14 Valuation Date. Any Business Day.

SECTION 2 - CONTRACT ACCOUNTS

2.01 Contract Accounts. The following Contract Accounts are provided under this Contract:

- (A) Suspense Account for temporarily holding unallocated Deposits.
- (B) Contract Accounts invested in any of the Sub-accounts of the Separate Account as provided in Schedule A.
- (C) The GAIC as described in Section 5.

2.02 Adding or Deleting Contract Accounts. As provided in Section 4.03, we may establish new Sub-accounts(s) from time to time for which new Contract Accounts may be added to this Contract at the election of the Contractholder. As provided in Section 4.03, we also reserve the right, upon [1-6] months advance notice to the Contractholder, to delete any Sub-account and transfer funds from the Contract Account invested in such Sub-account to the Suspense Account. The Contractholder may elect, at any earlier date, to transfer the funds to any other Contract Account, other than the Suspense Account, or to request a withdrawal of such funds. No Deposits may be made to such Contract Account after the Sub-account is deleted.

2.03 Establishment of Contract Accounts. A Contract Account will be established and maintained under the Contract for each Sub-account investment option chosen by the Contractholder. Deposits and transfers allocated to a Contract Account shall purchase units of the applicable Sub-account Class of the selected Sub-account as provided in Section 4.05.

2.04 Deposits. The Contractholder may make Deposits to each Contract Account other than the Suspense Account in any amount and on any Valuation Date. Deposits received with Advance Notice of allocation instructions will be allocated to the applicable Contract Account(s) within [1-5] Business Day(s) after we receive such Deposit.

2.05 Transfers. The Contractholder may elect to transfer all or part of any Contract Account maintained under the Contract to any other Contract Account(s) other than the Suspense Account. Except as otherwise provided in Section 2.07, the transfer will be made no later than: (a) the tenth Business Day after we receive the Advance Notice for such request; or (b) the date requested by the Contractholder, if later.

2.06 Withdrawals. The Contractholder and/or the Participant, as applicable, may elect to make withdrawals from any Contract Account(s) other than the Suspense Account in any amount and on any Valuation Date. Except as otherwise provided in Section 2.07, the withdrawal will be made no later than: (a) the tenth Business Day after we receive the Advance Notice for such withdrawal, or (b) the date requested by the Contractholder, if later.

2.07 Delay of Withdrawals. We will endeavor to make any withdrawal required by us under this Section 2 on the applicable date of request. However, we may delay payments past such date, up to 180 days, when the New York Stock Exchange is closed (other than for weekend or holiday closings), or when trading on that exchange is restricted, as determined by the Securities and Exchange Commission.

2.08 Determination of Number of Units. The initial sum of Deposits and transfers to a Contract Account will be used to determine the initial number of units of the Sub-account Class held by the Contract Account by dividing such amount by the unit value of the Sub-account Class, as determined in Section 4.07. Thereafter, the number of units of the Sub-account Class held by the Contract Account will be increased for Deposits and transfers and decreased for withdrawals based on the unit value on the Valuation Date on which they are affected.

2.09 Value of Contract Account. The initial value of any Contract Account other than the Suspense Account shall be equal to the initial value of the sum of any Deposits and transfers to such Contract Account. Thereafter, the value of the Contract Account on each Valuation Date is determined by the following formula:

Contract Account Value = A x B, where

A is the number of its units of the Sub-account Class, as provided in Section 2.08.

B is the Sub-account Class unit value determined as described in Section 4.07.

2.10 Trading Practices. For the purpose of controlling trade practices that may adversely affect the Contract Accounts offered under the Contract, Transamerica reserves the right to:

1. Monitor Plan and Participant transactions;
2. Request from the Plan Sponsor documentation regarding any Plan or Participant transactions;
3. Establish and enforce restrictions on transfers from one Contract Account to another Contract Account; and
4. Establish and enforce penalties for violations of transfer restrictions, which may include any one or a combination of the following:
 - Assessing a transfer fee or redemption fee for a particular Contract Account; or
 - Limiting or prohibiting deposits or transfers to a Contract Account at the Plan or Participant level; or
 - Deleting a Contract Account in accordance with the provisions of the Contract; or
 - Discontinuing of the Group Funding Agreement; or
 - Establishing and enforcing for any Contract Account any restrictions or fees necessary to comply with the requirements of the Contract Account or its underlying investments.

In addition to any rights, provided under the Contract, Transamerica reserves the right to:

1. Delete a Contract Account from the Group Funding Agreement due to changes in the underlying investments of the Contract Account which make the continued operation of the Contract Account impossible or impracticable, in Transamerica's sole opinion. In the event of such changes, Transamerica may provide the Contractholder with less notice than is otherwise required by the terms of the Contract.
2. Allow the Sub-account to invest in cash or short term securities when the underlying investment is not available for any reason.
3. Redirect deposits and transfers to the applicable cash equivalent option chosen under the Contract for any Sub-account, when the underlying investment is not available for any reason. When there is no cash equivalent Contract Account available under the Contract such assets will be transferred to the Suspense Account.

SECTION 3 - SUSPENSE ACCOUNT

3.01 Composition of Suspense Account. A Suspense Account will be maintained under this Contract. It will consist solely of Deposits received by us awaiting allocation to the applicable Contract Accounts, plus interest credited in accordance with Section 3.02. The Suspense Account is not an investment option under the Contract.

3.02 Method of Crediting Suspense Account Interest. We will credit interest to the Suspense Account, based on its beginning daily balance, at a nominal daily rate of interest which is the equivalent of the applicable effective annual rate of interest established under Section 3.03.

3.03 Suspense Account Interest Rates. An effective annual rate of interest for the Suspense Account will be established by us prior to the first day of each month in a Contract Year. The effective annual rate of interest so established will remain in effect for each day of such month and will be credited to all funds held in the Suspense Account during that month.

3.04 Transfers from Suspense Account. Deposits will be transferred from the Suspense Account to the applicable Contract Account(s) maintained under the Contract within [1-5] Business Day(s) of the receipt of the Contractholder's or Participant's allocation instructions for such Deposit. Interest earned on Deposits in the Suspense Account will be transferred with Deposits to the Contract Accounts.

3.05 Withdrawals from Suspense Account. Withdrawals from the Suspense Account may be made at the direction of the Contractholder for any purposes permitted by the Plan.

SECTION 4 - THE SEPARATE ACCOUNT

4.01 Establishment of the Separate Account. The Separate Account is a separate account established and maintained by us for the investment of a portion of our assets pursuant to Section 4240 of the New York Insurance Law and Regulation 47 (Part 50). Assets of the Separate Account will be allocated among the Sub-accounts which will be invested in shares of the various Portfolios.

We are not and do not claim to be, a trustee with respect to the Separate Account, the assets of which are owned absolutely and exclusively by us. The assets in the Separate Account shall not be chargeable with liabilities arising out of any other business of the Company, except to the extent that they exceed the reserves and other liabilities of the Separate Account. The assets of the Separate Account maintained under this Contract and under all contracts of this type will be segregated from the assets held in our general account and are not subject to the claims of the general creditors of the Company. Income, gains, and losses, whether or not realized, from the assets in the Separate Account are credited to, or charged against, the Separate Account without regard to other income, gains or losses of the Company.

We will hold assets in the Separate Account with a value at least equal to the total liability for the Separate Account under this and all other contracts of this type. To the extent those assets do not exceed this total, we will use them to support only those contracts and will not use those assets to support any other business. We may use any excess over this amount at our sole discretion.

4.02 Valuation of the Separate Account. For all purposes under the Contract, we will determine the value of the assets in the Separate Account at the end of each Valuation Date. To determine the value of an asset on a day that is not a Valuation Date, we will use the value of such asset as of the end of the next Valuation Date.

4.03 The Sub-accounts. The Separate Account contains Sub-accounts, each of which is invested solely in a specified Portfolio. Income, gains and losses, whether or not realized, from assets in such Sub-account are credited to, or charged against, that Sub-account without regard to other income, gains or losses of any other Sub-account or any other separate account or the general account of the Company. The Sub-accounts available under this Contract are shown in Schedule A.

We cannot and do not guarantee that any of the Sub-accounts of the Separate Account will always be available for investment. We reserve the right, subject to compliance with applicable federal or state laws, rules or regulations, and further subject to the prior approval of the New York State Insurance Department, to make additions to or deletions from the Sub-accounts.

We reserve the right to establish additional Sub-accounts, each of which would invest solely in shares of other Portfolios. If we decide to make those Sub-accounts available under this Contract by establishing new Contract Accounts investing in such Sub-accounts, we will send written notification to the Contractholder. The Contractholder or the Participant, if applicable, may instruct us to allocate future Deposits to those Contract Accounts subject to any restrictions therein.

In the event of any addition or deletion of any Sub-account of the Separate Account, we may, by appropriate endorsement and subject to the prior approval of the New York Insurance Department, make such changes to the Contract as may be necessary to reflect such addition or deletion.

4.04 Value of Sub-accounts. On any Valuation Date, the value of each Sub-account will be equal to the market value of the assets of the Sub-account, less Investment Management Charges.

4.05 Sub-account Class. Each Contract Account established under Section 2.03 will be assigned to a Sub-account Class on the date the first Deposit and/or transfer to the Contract Account is received, based on the amount of the sum of such Deposit and transfer, in accordance with the schedule listed in Schedule A. Thereafter, each Contract Account will be assigned to a Sub-account Class for a calendar *[month/quarter/year]* based on the value of the Contract Account at the end of the preceding calendar *[month/quarter/year]*, in accordance with the schedule listed in Schedule A.

If the Contract Account changes to a new Sub-account Class, on the first Valuation Date of the calendar *[month/quarter/year]* for which the change is effective, all the Contract Account's units of the old Sub-account Class will be converted to units of the new Sub-account Class. The value of the Sub-account will not be affected by such conversion, however, the number of units the Contract Account holds of the new Sub-account Class will be different than the number of units of the old Sub-account Class because the unit values of each Sub-account Class will be different.

4.06 Value of Sub-account Class. On any Valuation Date, the value of each Sub-account Class will be equal to its share of the Sub-account, less Administrative Charges.

4.07 Determination of Sub-account Class Unit Values. The initial unit value for each Sub-account Class on the date that the Sub-account is established will be \$10. Thereafter, on any Valuation Date, the unit value of each Sub-account Class in each Sub-account will be determined by dividing the value of each Sub-account Class in each Sub-account by the total number of units in the Sub-account Class, before Deposits, transfers and withdrawals.

SECTION 5 – GENERAL ACCOUNT INVESTMENT CHOICE

5.01 Definition of Terms. Terms defined in the Contract have the same meaning when used in this Section 5 unless redefined below:

Interest Rate Class. A sub-account of the General Account Investment Choice may be established for the purpose of crediting different interest rates.

5.02 Establishment of General Account Investment Choice. A General Account Investment Choice (GAIC) is hereby established and added as a Contract Account under Section 2 of the Contract. The GAIC may also be referred to as a stable value investment choice.

5.03 Deposits to the GAIC. The Contractholder may make a Deposit on any Business Day during a Contract Year.

5.04 Crediting of Interest to the GAIC. Prior to the first day of each month, we establish an effective annual rate of interest for the GAIC for such month. Interest is credited daily, based on its beginning daily balance, at a rate of interest which is the daily equivalent of the effective annual rate of interest applicable for each month.

5.05 Transfers to or from the GAIC. The Contractholder or Participant, as applicable, may elect to transfer all or part of the funds from any other investment option maintained under the Contract to the GAIC. Participant-directed transfers from the GAIC may be made to any other investment option maintained under the Contract, except for any competing fixed fund, without incurring any Contract charges or penalties.

5.06 Withdrawals from the GAIC. Upon Advance Notice and subject to Section 2 of the Contract, the Contractholder or the Participant, as applicable, may direct us to withdraw funds from the GAIC to pay Plan benefits as allowed for or required under the Plan, or to pay withdrawals required under the Code. The Contractholder agrees to include with each request, a certification that the amount of the withdrawal is limited to this GAIC's pro rata share as determined under Section 5.07, and such certification must state what this GAIC's pro rata share is. Withdrawals under this Section 5.06 will not be subject to Contract charges or penalties, except for withdrawals used to fund Employer influenced group terminations (e.g. layoffs, sale of a division, etc.) which will be considered a partial discontinuance subject to the discontinuance provisions of the Contract.

5.07 Limitation on GAIC Withdrawals. Unless otherwise agreed to by us in writing, the amount of any withdrawal from the GAIC will be limited to the GAIC's pro rata share of the total amount of the withdrawal being made under the Plan. The GAIC's pro rata share will be equal to the ratio of the value of the GAIC to the value of the Plan's total fixed dollar assets determined as of the first day of the Contract Year in which the withdrawal is requested.

5.08 Limitation on Transfers from the GAIC. There are no direct or indirect transfers allowed to investment options considered by us to be competing fixed funds under the Contract. If the Plan contains outside investment options considered by us to be competing fixed funds, and a transfer is directed by a Participant from the GAIC to such outside investment, no transfers into the competing fixed fund will be allowed for that Participant for a period of 90 days from the date the transfer was requested.

5.09 Investment of Funds. The GAIC is pooled for investment purposes with TFLIC's general account.

5.10 Value of GAIC. The initial value of the GAIC is the initial amount of the sum of any Deposits and transfers to the GAIC. Thereafter, the value of the GAIC on any Business Day is the beginning balance of the GAIC, plus any Deposits and credited interest, less any withdrawals, charges or expenses.

5.11 Disposition of Funds upon Discontinuance. Upon discontinuance of the Contract, the value of the GAIC will be paid in accordance with the option chosen by the Contractholder under the discontinuance provisions of the Contract. If the option chosen is a lump sum option, the value of the GAIC will be paid in accordance with the Discontinuance provision in Schedule A.

SECTION 6 - PAYMENT OF BENEFITS

6.01 Withdrawals to Provide Benefits. We will make withdrawals from the Contract Accounts to provide Plan benefits, under the Contract only as directed by the Contractholder.

6.02 Payments by the Company. All sums payable by us under the Contract are payable at our Administrative Office. If the date on which any payment is due and payable by us is not a Business Day, we will make payment on the first Business Day immediately following the date such payment is due, provided all information necessary to make payment has been received by us.

6.03 Limitation of Assignment. Except as required by law, no person has the right to anticipate, alienate, sell, transfer, assign, pledge, encumber or charge any benefit under the Contract. Any assignment permitted by law will be subject to the limitations described in the following paragraph. No assignment of any benefits to which a Participant is entitled under this Contract will be binding on the Company unless made in writing and given to us at our Administrative Office. We are not responsible for the adequacy of any assignment. The Participant's rights and the interest of any beneficiary will be subject to the right of any assignee of record.

6.04 Protection of Benefit. To the extent required by law, no benefit under the Contract will be subject to any claim or process of law by any creditor.

6.05 Restrictions Imposed by Federal Law and Regulations. Benefits to be provided under the Contract are subject to any limitation in the Plan required by the Code and, if applicable, ERISA (Employee Retirement Income Security Act of 1974, as amended and including regulations thereunder). This Contract will comply with Internal Revenue Code Section 411(a) (11) (A) and 401(a) (31)(B) and any regulation promulgated there under. In no event, prior to the satisfaction of all liabilities with respect to Participants and their beneficiaries under the Plan, may any Plan funds deposited under the Contract revert to any employer, except as permitted by the Code.

SECTION 7 - CHARGES, FEES, SERVICES AND TAXES

7.01 Contract Asset Charge. As described in the Contract Asset Charges Schedule, a Contract Asset Charge (CAC) may apply. Such CAC, if applicable, will be calculated and assessed to all Contract Accounts, except the Suspense Account, under the Contract at the time the CAC is assessed.

7.02 Accounting Statements. One Accounting Statement will be provided to the Contractholder at the end of each Contract Quarter covering each Contract Account maintained under the Contract. The statement will show, in detail, the transactions which have occurred during such Contract Quarter.

7.03 Payment of Contract Charges. Except as otherwise provided in Section 8, the Contractholder will pay the Contract Charges incurred during the Contract Year, in the method provided below, or any other mutually agreeable option.

The Contract Asset Charge as provided in Section 7.01 will be withdrawn on a pro rata basis, based on the value of each Contract Account, except the Suspense Account, from all Contract Accounts under the Contract, except the Suspense Account, on the date of the withdrawal.

7.04 Change in Charges. We reserve the right to change the charges assessed under this Section, upon advance written notice of at least [10-30] days, provided that such change will apply to all contracts of this same type. No change in such charges will exceed 250% of the original amount of such charge.

SECTION 8 - DISCONTINUANCE AND TERMINATION OF CONTRACT

8.01 Discontinuance of Contract. The Contract may be discontinued as provided in this Section. Discontinuance may be either a total discontinuance or a partial discontinuance of the Contract. Total discontinuance is a discontinuance of the Contract for all Participants. Partial discontinuance is a discontinuance of the Contract for only a group or groups of Participants. Any notice of a discontinuance must be in writing to us at our Administrative Office (or to the Contractholder, at its principal place of business), and state the effective date of the discontinuance. The effective date of discontinuance must be the first day of a month not earlier than 30 days after receipt of notice of discontinuance.

Deposits to or withdrawals from the Contract Accounts, other than as provided in this Section, will not be allowed after receipt of notice of discontinuance. In the event of a partial discontinuance, however, transfers and/or withdrawals for any group or groups of Participants that are not affected by such partial discontinuance will be allowed.

8.02 Termination of Contract. The Contract will terminate when all the funds held under the Contract have been exhausted.

8.03 Contractholder's Right to Effect Discontinuance. By giving us notice as provided in Section 8.01, the Contractholder may affect either a total discontinuance or a partial discontinuance of the Contract.

8.04 Our Right to Effect Discontinuance. By giving notice to the Contractholder as provided in Section 8.01, we may effect a total discontinuance of the Contract if: the Contract can no longer be treated as a Pension Plan Contract, as that term is defined under Section 818 of the Code, and we determine that it is not practicable to continue the provision of benefits under the Contract; or the Plan is terminated; or the Contractholder, except by unintentional omission, fails to give us the information we need under the Contract; or the sum of the Contract Account values at any time equals \$10,000 or less; or a contract change is being made to all contracts of this class and the Contractholder refuses to agree to it, causing material, negative financial consequences for the Company. By giving notice to the Contractholder as provided in Section 8.01, we may affect a partial discontinuance of the Contract if the provisions of this Section 8.04 become applicable with respect to any group or groups of Participants.

8.05 Effect of Partial Discontinuance. The amount of any adjustment to be made under Section 7 or this Section 8, as the result of a partial discontinuance will be calculated in the same manner as for a total discontinuance but will be limited to the portion of funds affected by the partial discontinuance.

8.06 Disposition of Funds Upon Discontinuance. Upon discontinuance, subject to any delay under Schedule A and Section 2.07, the value of the Contract Accounts, less any due and unpaid charges or fees under Section 7, will be paid in a single sum, as of the 10th Business Days after the receipt of the notice of Discontinuance, to the Contractholder or a custodian appointed by the Contractholder.

SECTION 9 - GENERAL PROVISIONS

9.01 Entire Contract. The Contract, Schedule A, any endorsement, amendment, or rider, and any attached application of the Contractholder constitute the entire contract.

9.02 Disclaimer of Responsibility. We are not a party to, nor bound by, the Plan or any other document or agreement which is issued in connection with the Plan, other than the Contract. We are not responsible for seeing that the funds under the Contract are sufficient to provide the benefits under the Plan. Our only liability is as set out in this Contract.

9.03 Reliance on Information. In acting under the Contract, we are entitled to rely on the information provided by the Contractholder, or by any person authorized by the Contractholder. We do not need to question the accuracy or completeness of such information. We further reserve the right to audit the records of anyone providing outside administrative services for compliance with the provisions of this Contract.

9.04 Limit of our Liability. In making any payment to a custodian appointed by the Contractholder, we need not inquire concerning the custodian's authority to receive payment, nor concerning the existence or status of any retirement plan. We need not concern ourselves with the application of any payment by the custodian. Payment to the custodian will fully discharge us of all liability under the Contract as to such payment. The Contractholder agrees that we will have no liability for any loss sustained by reason of our payment to the custodian, if the custodian's authority to receive payment is contested in any way by any person.

9.05 Notices and Directions. Except as otherwise provided in this Contract, we will not be bound by any authorization, direction, election, notice or request, which is not in writing and received at our Administrative Office. Any notice by us to the Contractholder will be in writing and addressed to the Contractholder's principal place of business.

9.06 Changes in the Contract. Only two authorized officers of the Company (including the President or any Vice President, and/or any Secretary), acting together, can bind us or make any change in this Contract, and then only in writing.

9.07 Amendment by Written Agreement. The Contract may be amended at any time by written agreement between us and the Contractholder.

9.08 Amendments to Plan. The Contractholder shall furnish us with a signed or certified copy of any amendment to the Plan within [10-30] days of adoption of such amendment. In addition, the Contractholder shall furnish us copies of annual report records within 30 days of our request.

9.09 Non-transferability. Except as provided in this Section 9.10, this Contract may not be sold, assigned, discounted, or pledged as collateral for a loan or as security for the performance of an obligation, or for any other purpose, to any party or parties. Transfer of ownership of this Contract will be allowed only to accommodate a change in the Contractholder named on Page 1, as provided by the Plan and related trust documents, if any, and subject further to our agreement.

9.10 No Dividends. The Contract does not participate in our profits or surplus. No dividends are payable.

9.11 Expense Withdrawals. If allowed by us, the Contractholder may authorize other withdrawals for the payment of Plan expenses as permitted by the Plan, commissions, or other types of compensation or reimbursement. Such amounts will be withdrawn as directed by the Contractholder, and paid in a single lump sum or as otherwise agreed.

FOR INQUIRIES, INFORMATION OR ASSISTANCE, YOU MAY CALL

Transamerica Financial Life Insurance Company

A Stock Company

Home Office: [440 Mamaroneck Avenue, Harrison, New York 10528]

Administrative Office: [1150 South Olive Street
Los Angeles, CA 90015]

AT

[1-800-722-1681] [800-875-8877]

SERFF Tracking Number: AEGN-126683270 State: Arkansas
Filing Company: Transamerica Financial Life Insurance Company State Tracking Number: 46039
Company Tracking Number: FAC-CNT-10
TOI: A03G Group Annuities - Deferred Variable Sub-TOI: A03G.002 Flexible Premium
Product Name: FAC-CNT-10
Project Name/Number: FAC-CNT-10/FAC-CNT-10

Supporting Document Schedules

Item Status: **Status**
Date:

Satisfied - Item: Flesch Certification

Comments:

Attachments:

ReadabilityCert GAC-CNT-07 AR.rtf
Other Cert FAC-CNT-10 AR.rtf
CertofCompliance Reg 19 FAC-CNT-10 AR.rtf

Item Status: **Status**
Date:

Satisfied - Item: Application

Comments:

The following applications, previously approved on June 18, 2010 via SERFF - tracking number AEGN-126660140, will be used with Form FAC-CNT-10: APP-10, CAPP-10, and APP-RFCC-10

Item Status: **Status**
Date:

Satisfied - Item: Statement of Variability

Comments:

Attachment:

FAC-SOV-10 Final.pdf

Transamerica Financial Life Insurance Company

A Stock Company

Home Office: Harrison, NY

Administrative Office: 1150 South Olive Street

Los Angeles, CA 90015

Statement of Variability Effective 06-01-10

Transamerica files the information below which represents the variability of the following form:

FAC-CNT-10 Group Funding Agreement

Page 1 – Cover

The home and administrative office addresses may change to accommodate any physical location changes.

Page 2 – Table of Contents

None.

Schedule A Contract Schedule

When any populated information changes on this schedule, a new schedule will be generated and delivered to the contractholder. The Contract number and the effective date of the schedule will appear on the top of the schedule and will vary on a case by case basis.

The following information will vary on a case by case basis and will be electronically populated:

- Plan Name
- Type of Plan
- Contractholder
- Contract Effective Date
- First Contract Anniversary
- First Contract Quarter
- Jurisdiction
- General Account Investment Choice (GAIC) Indicator (yes or no)
- As of date for General Account Investment Choice interest rate
- General Account Investment Choice interest rate
- The frequency of determining the interest rate (monthly/quarterly/annual)
- Expected Takeover Amount: This amount varies on a case by case basis
- Makeup Amount: This amount varies in accordance with the benefit given for recovery. Expected Range: up to the amount charged by the prior carrier.

Contract Asset Charges Schedule

When any populated information changes on this schedule, a new schedule will be generated and delivered to the contractholder. The Contract number and the effective date of the schedule will appear on the top of the schedule and will vary on a case by case basis.

Depending on how CAC's are shown in the schedule either 1/12th of the annual CAC percentages shown in this Contact Asset Charges Schedule will be applied each month or The CAC percentages shown in this Contact Asset Charges Schedule will be applied each month, will appear in the second paragraph.

VARIABLE TEXT CAC-1: THE FOLLOWING PARAGRAPH WILL ONLY BE SHOWN FOR MULTIPLE EMPLOYER PLANS WHERE ONLY THE CONTRACT VALUE OF EACH INDIVIDUAL PARTICIPATING EMPLOYER IS CONSIDERED.

Using the percentages in the table below, the CAC is based on the actual assets of each individual participating employer and not on the assets of the entire Contract.

VARIABLE TEXT CAC-2: THE FOLLOWING PARAGRAPH WILL BE SHOWN WHEN THE FIRST YEAR CHARGES ARE BASED ON ESTIMATES AND CREDIT IS NOT GIVEN FOR ANY SURRENDER CHARGES OF THE PRIOR CARRIER.

Using the percentages in the table below, for the first deposit year, the CAC is calculated and assessed based on the total estimated Deposits indicated by the Contractholder in the application for Contract. During the first deposit year, on the day the CAC is calculated, if the value of all assets under the Contract other than the Suspense Account exceeds the total estimated deposits shown in the application for Contract, the CAC will adjust accordingly.

VARIABLE TEXT CAC-3: THE FOLLOWING PARAGRAPH WILL BE SHOWN FOR CONTRACTS NOT RECEIVING CREDIT FOR THE SURRENDER CHARGES OF A PRIOR CARRIER EXCEPT FOR CONTRACTS ISSUED TO MULTIPLE EMPLOYER PLANS.

Using the percentages in the table below, beginning with the second deposit year, CACs are assessed each month, based on the actual value of all assets under the Contract other than the Suspense Account, as defined in the Contract.

VARIABLE TEXT CAC-4: THE FOLLOWING PARAGRAPH WILL BE SHOWN FOR CONTRACTS NOT RECEIVING CREDIT FOR THE SURRENDER CHARGES OF A PRIOR CARRIER, BUT ONLY FOR MULTIPLE EMPLOYER PLANS WHERE THE ASSETS OF THE ENTIRE CONTRACT ARE CONSIDERED.

Using the percentages in the table below, beginning with the second deposit year, CACs are assessed each month, based on the value of all assets under the Contract other than the Suspense Account combined for all employers participating in the Contract.

VARIABLE TEXT CAC-5: THE FOLLOWING PARAGRAPH WILL BE SHOWN FOR CONTRACTS NOT RECEIVING CREDIT FOR THE SURRENDER CHARGES OF A PRIOR CARRIER, BUT ONLY FOR MULTIPLE EMPLOYER PLANS WHERE ONLY THE ASSETS OF EACH EMPLOYER PARTICIPATING IN THE CONTRACT ARE CONSIDERED.

Using the percentages in the table below, beginning with the second deposit year, CACs are assessed each month, based on the value of all assets under the Contract other than the Suspense Account using only the assets of each individual employer participating in the Contract and not in the aggregate.

VARIABLE TEXT CAC-6: THE FOLLOWING PARAGRAPH WILL BE SHOWN WHEN THE CHARGES UNDER THE CONTRACT ARE FIXED FOR A SPECIFIED PERIOD. THE SPECIFIED PERIOD VARIES BY THE DEMOGRAPHICS OF EACH CASE. THE RANGE OF CHARGES IS SHOWN FOR ANNUAL, MONTHLY AND QUARTERLY.

In accordance with the Endorsement of Contract Optional Market Makeup Information, for the first 1-5 Deposit Year(s), the CAC is increased by 0.06% - 1.27% annually, 0.005% - 0.10583% monthly, 0.015% - 0.3175% quarterly, based on all assets under the Contract except the Suspense Account

VARIABLE TEXT CAC-7: THE FOLLOWING PARAGRAPH WILL BE SHOWN WHEN THE CHARGES UNDER THE CONTRACT ARE FIXED FOR A SPECIFIED PERIOD. THE SPECIFIED PERIOD VARIES BY THE DEMOGRAPHICS OF EACH CASE. THE RANGE OF CHARGES IS SHOWN FOR ANNUAL, MONTHLY AND QUARTERLY.

In accordance with the Endorsement of Contract Optional Market Makeup Information, for the first 1-5 Deposit Year(s), the CAC is increased by 0.06% - 1.27% annually, 0.005% - 0.10583% monthly, 0.015% - 0.3175% quarterly, based on the assets of each employer participating in the Contract and not in the aggregate.

VARIABLE TEXT CAC – 8: THE FOLLOWING PARAGRAPH WILL BE SHOWN WHEN CHARGES UNDER THE CONTRACT ARE FIXED FOR A SPECIFIED PERIOD AND WHERE THE CONTRACT IS NOT ISSUED TO A MULTIPLE EMPLOYER PLAN.

Thereafter, using the percentages in the table below, the CAC is based on the value of all assets under the Contract other than the Suspense Account as defined in the Contract.

VARIABLE TEXT CAC-9: THE FOLLOWING PARAGRAPH WILL BE SHOWN WHEN CHARGES UNDER THE CONTRACT ARE FIXED FOR A SPECIFIED PERIOD AND WHERE THE CONTRACT IS ISSUED TO A MULTIPLE EMPLOYER PLAN WHERE ONLY THE ASSETS OF EACH EMPLOYER PARTICIPATING UNDER THE CONTRACT IS CONSIDERED.

Thereafter, using the percentages in the table below, the CAC is based on the value of all assets under the Contract other than the Suspense Account of each individual participating employer and not on the assets of the entire Contract.

VARIABLE TEXT CAC-10: THE FOLLOWING PARAGRAPH WILL BE SHOWN WHEN CHARGES UNDER THE CONTRACT ARE FIXED FOR A SPECIFIED PERIOD AND WHERE THE CONTRACT IS ISSUED TO A MULTIPLE EMPLOYER PLAN WHERE THE ASSETS OF ALL EMPLOYERS PARTICIPATING UNDER THE CONTRACT IS CONSIDERED.

Thereafter, using the percentages in the table below, the CAC is based on the value of all assets under the Contract other than the Suspense Account, of all employers participating in the Contract, meaning the assets of the entire Contract.

T1 AND T2: THE TABLE HEADING OF THE TABLE BELOW WILL VARY AS TO WHETHER OR NOT THE CONTRACT IS ISSUED TO A MULTIPLE EMPLOYER PLAN WHERE ALL ASSETS ARE CONSIDERED OR JUST THE ASSETS OF THE INDIVIDUAL PARTICIPATING EMPLOYER ARE CONSIDERED. THE COMPANY MAY SHOW ANNUAL RATES BY THEMSELVES OR ALONG WITH THE MONTHLY OR QUARTERLY RATES AS APPLICABLE; QUARTERLY RATES BY THEMSELVES OR ALONG WITH ANNUAL OR MONTHLY RATES AS APPLICABLE; OR MONTHLY RATES BY THEMSELVES OR ALONG WITH QUARTERLY OR ANNUAL RATES AS APPLICABLE. THE COMPANY MAY VARY THE RANGES IN BANDS BY THE DISTRIBUTION CHANNEL AND MAY COLAPSE LIKE BANDS. THE EXPECTED RANGE IN CONTRACT ASSET CHARGES IS 0.00% - 4.00% ANNUALLY / 0.00% - 0.3333% MONTHLY, / 0.00% - 1.00% QUARTERLY.

Contract Asset Charge

(Suspense Account assets are not considered)

<i>Value of all assets under the Contract</i> <T1> <i>Value based on assets of all employers participating in the Contract</i>	<i>Monthly Charge</i> (A negative percentage represents a credit to the Contract)	<i>Quarterly Charge</i> (A negative percentage represents a credit to the Contract)	<i>Annual Charge</i> (A negative percentage represents a credit to the Contract)
<i><T2>Value based on assets of each individual employer participating in the Contract and not in the Aggregate</i>			
<i>Band 1, varies by case</i>	0.00%-0.333%	0.00%-1.00%	0.00% - 4.00%
<i>Band 2, varies by case</i>	0.00%-0.333%	0.00%-1.00%	0.00% - 4.00%
<i>Band 3, varies by case</i>	0.00%-0.333%	0.00%-1.00%	0.00% - 4.00%
<i>Band 4, varies by case</i>	0.00%-0.333%	0.00%-1.00%	0.00% - 4.00%
<i>Band 5, varies by case</i>	0.00%-0.333%	0.00%-1.00%	0.00% - 4.00%
<i>Band 6, varies by case</i>	0.00%-0.333%	0.00%-1.00%	0.00% - 4.00%
<i>Band 7, varies by case</i>	0.00%-0.333%	0.00%-1.00%	0.00% - 4.00%
<i>Band 8, varies by case</i>	0.00%-0.333%	0.00%-1.00%	0.00% - 4.00%
<i>Band 9, varies by case</i>	0.00%-0.333%	0.00%-1.00%	0.00% - 4.00%
<i>Band 10, varies by case</i>	0.00%-0.333%	0.00%-1.00%	0.00% - 4.00%
<i>Band 11, varies by case</i>	0.00%-0.333%	0.00%-1.00%	0.00% - 4.00%
<i>Band 12, varies by case</i>	0.00%-0.333%	0.00%-1.00%	0.00% - 4.00%
<i>Band 13, varies by case</i>	0.00%-0.333%	0.00%-1.00%	0.00% - 4.00%
<i>Band 14, varies by case</i>	0.00%-0.333%	0.00%-1.00%	0.00% - 4.00%
<i>Band 15, varies by case</i>	0.00%-0.333%	0.00%-1.00%	0.00% - 4.00%

VARIABLE TEXT CAC-11: THE FOLLOWING THREE PARAGRAPHS WILL BE SHOWN FOR CONTRACTS WHERE CREDIT IS GIVEN FOR THE SURRENDER CHARGES OF THE PRIOR CARRIER.

Makeup Amount: Upon receipt of the Expected Takeover Amount shown in the Schedule A, the Makeup Amount also shown on the Schedule A will be credited to the Contract and allocated among the Contract Accounts as directed by the Contractholder.

The Makeup Amount is issued based on the underwriting guidelines used by the Company. Failure to continue meeting the Company’s underwriting guidelines may result in adjustments to the Contract charges under the Contract or it may result in discontinuance in accordance with the Discontinuance and Termination of Contract provision under the Contract.

Important Notice: As shown above, in consideration of the Makeup Amount, the Contract is subject to additional charges that would not apply if the Optional Market Makeup benefit was not elected. The additional charges should be considered along with the benefit of receiving the Makeup Amount to be sure it meets applicable financial needs and objectives. The additional charges applicable to the Optional Market Makeup benefit include additional Contract Asset Charges and Discontinuance charges upon total and partial discontinuance for a limited number of years. The additional Contract Asset Charges are shown above in this Schedule. The Discontinuance charges are shown in the Discontinuance Schedule.

Discontinuance Schedule

When any populated information changes on this schedule, a new schedule will be generated and delivered to the contractholder. The Contract number and the effective date of the schedule will appear on the top of the schedule and will vary on a case by case basis.

For investors of the general account investment choice, the payment of assets associated with its discontinuance will vary depending on the product offered as follows:

VARIABLE TEXT – DISC 1: THIS PARAGRAPH WILL ONLY BE SHOWN IN CASES WHERE THE COMPANY IS OFFERING A FIXED ACCOUNT WHERE THE WAITING PERIOD FOR WITHDRAWALS RESULTING FROM DISCONTINUANCE IS CONTINGENT UPON THE PERFORMANCE OF AN INDEX. THE PROCESSING FEE FOR EARLY WITHDRAWAL WILL VARY DEPENDING ON MARKET CONDITIONS. RANGES ARE SHOWN.

General Account Investment Choice (GAIC):

Withdrawals for total and partial discontinuances of any GAIC established under this Contract, or transfers from the GAIC that occur when the Contractholder chooses to cease investing in the GAIC, are paid as follows:

The current annualized rate of interest for the “Name of Index” index will be measured on the 1st day of the month a notice of discontinuance or Transfer request is received. We will compare this rate to the specific rate established 12 months before the date we measure the index. If the applicable rate on the date measured, **has not decreased** by 1.50% or more (for example, from 5.00% to 3.55%), then the value of the GAIC will be paid or Transferred on the 270th day after the Date of Discontinuance. If the applicable rate on the date measured **has decreased** by 1.50% or more (for example, from 5.00% to 3.50%), then the value of the GAIC will be paid or transferred on the 90th day after the date of discontinuance. In all cases, the value will be calculated the day before payment is made.

Subject to any regulatory approval, as applicable, we reserve the right to substitute a comparable index with 30 days Advance Notice to the Contractholder, if the method of calculating the index is modified or discontinued.

In the case where a withdrawal resulting from a total discontinuance or a partial discontinuance is transferred to an investment outside this Contract, then the value as described above may be paid sooner than specified, with a processing fee of 0 – 0.0082% for each day the payment or Transfer is made earlier than the time frame specified.

VARIABLE TEXT – DISC 2: THIS PARAGRAPH WILL ONLY BE SHOWN IN CASES WHERE THE COMPANY IS OFFERING A FIXED ACCOUNT WHERE THE WAITING PERIOD FOR WITHDRAWALS RESULTING FROM DISCONTINUANCE IS NOT CONTINGENT UPON THE PERFORMANCE OF AN INDEX. THE PROCESSING FEE FOR EARLY WITHDRAWAL WILL VARY DEPENDING ON MARKET CONDITIONS. RANGES ARE SHOWN.

General Account Investment Choice (GAIC):

Withdrawals for total and partial discontinuances of any GAIC established under this Contract, or transfers from the GAIC that occur when the Contractholder chooses to cease investing in the GAIC, are paid as follows:

The value of the GAIC will be paid on the 90th day after the Date of Discontinuance. The value will be calculated the day before payment is made.

In the case where a withdrawal resulting from a Total Discontinuance or a Partial Discontinuance is transferred to an investment outside this Contract, then the value as described above may be paid sooner than specified, with a processing fee of 0 – 0.0082% for each day the payment or Transfer is made earlier than the time frame specified.

VARIABLE TEXT DISC-3: THIS PARAGRAPH IS SHOWN WHEN THE COMPANY INCLUDES A SEPARATE ACCOUNT THAT INVESTS IN A STABLE VALUE FUND TYPE OF INVESTMENT OF ANOTHER COMPANY. THE NUMBER OF MONTHS ADVANCE NOTICE WILL VARY BASED ON THE POLICIES OF THE UNDERLYING INVESTMENT.

Sample pooled fixed SA name. The value of the sample pooled fixed SA name is paid as follows:

The trustee for the underlying investment of the sample pooled fixed SA name Sub-account, requires that withdrawals made as a result of discontinuance normally require advance Notice of 12 – xx months unless an earlier withdrawal is approved by the trustee of the underlying investment. The trustee of the underlying investment may have authority to delay payments for a longer period in extraordinary market conditions. Earlier withdrawal may be approved if the trustee of the underlying investment determines that such withdrawal is not detrimental to the best interest of the underlying investment. Upon Notice of discontinuance, we will give the trustee of the underlying investment advance notice of the withdrawal associated with the discontinuance. The discontinuance payment will be withdrawn on the date permitted by the underlying investment; either at the end of the 12 – xx - month Notice period or such earlier date as may be allowed for by the trustee of the underlying investment.

VARIABLE TEXT – DISC 4 THIS PROVISION WILL BE SHOWN FOR CLIENTS WHERE CREDIT IS GIVEN FOR PRIOR SURRENDER CHARGES. THE RANGES FOR EACH YEAR ARE SHOWN. THE COMPANY MAY COLLAPSE LIKE VALUES IN ORDER TO VARY THE RECOVERY PERIOD IN ACCORDANCE WITH THE DEMOGRAPHICS OF EACH CASE.

Discontinuance Charges. In consideration of the Makeup Amount, upon total or partial discontinuance of the Contract, the following Discontinuance Charge Percentages are deducted from all Contract Accounts from which a withdrawal is requested.

Discontinuance Charge Percentages

0.50-5.00%	<i>For payment dates occurring in the first deposit year</i>
0.50-3.00%	<i>For payment dates occurring in the second deposit year</i>
0.50-1.50%	<i>For payment dates occurring in the third deposit year</i>
0.25-1.00%	<i>For payment dates occurring in the fourth deposit year</i>
0.00-0.50%	<i>For payment dates occurring in the fifth deposit year</i>
0.00%	<i>For payment dates thereafter</i>

Sub-account Schedule

When any populated information changes on this schedule, a new schedule will be generated and delivered to the contractholder. The Contract number and the effective date of the schedule will appear on the top of the schedule and will vary on a case by case basis.

The availability of Sub-accounts varies in accordance with the company’s Sub-account offerings for each product. The investment choices and their descriptions shown in the schedule represent the choices selected by the Contractholder.

The Sub-account class for each Sub-account will be assigned to either class *A-E* or class *F* and will vary by case.

Administrative charges are established by the company. The expected ranges are 0.00% – 2.00%.

Investment Management charges are established by the company. The expected ranges are 0.00%-2.00%

Each Sub-account will be listed with its respected Administrative Charge and/or Investment Management Charge, or the term All Sub-accounts will be used depending on the demographics of each cases.

Section 1 – Definition of Terms

Page 4 - Section 1.12 - Separate Account - the name is in italics to allow the contract form to be used with other separate accounts established by the Company. Any such account established will be filed for approval prior to implementation. The Separate Account for this Contract is PA-38.

Section 2 – Contract Accounts

Page 5 – Section 2.02 - Adding and Deleting Contract Accounts. – the time period of the company’s notice of the deletion of any sub-account may vary between products. (Range 1-6 months)

Page 5 – Section 2.04 – Deposits. – the time period for the company to allocate deposits with allocation instructions (Range 1-5 business days)

Section 3 - Suspense Account

Page 7 – Section 3.04 - Transfers from Suspense Account. – the time period of effectuating transfers may vary between products. (Range 1-5 business days)

Section 4 – The Separate Account

Page 8 – Section 4.05 – Sub-account Class – the time period for assignment to a Sub-account Class may be varied to suit Contractholder’s needs. (quarterly, annually, etc)

Section 5 – General Account Investment Choice (GAIC)

Section 6 - Payment of Benefits

None

Section 7 – Charges, Fees, Services, and Taxes

- ◆ Page 12, Section 7.04 - Change in Charges – the time period of written notification upon change of charges may vary between products.(Range 10-30 days) (Not variable in Oregon; 30 days for contracts delivered in Oregon)

Section 8 – Discontinuance and Termination of Contract

- ◆ None.

Section 9 – General Provisions

Page 14 – Section 9.08 – Amendments to Plan. The time period requiring copies of amendments to the plan document and for furnishing the company the required annual reports is variable between products. (Range 10-30 days)

Back Cover

The home and administrative office addresses may change to accommodate any physical location changes. The toll-free number may vary by product.