

Public Employees' Retirement Board
August 14, 2014

Topic: Transamerica Contract Extension

Transamerica's warp contract expires 9/30/2014. This contract extension will extend the contract an additional 4 months for expiration December 31, 2014.

Recommended Board motion:

- I move to approve Transamerica's contract extension.
- Recommend _____.

Moved by

Seconded by

Vote



August 5, 2014

Transamerica Stable Value Solutions Inc.
100 Light Street
Mail Stop B-3550
Baltimore, MD 21202-2559

Ms. Melanie A. Symons
MPERA Chief Legal Counsel
100 N. Park, Suite 200
P.O. Box 200131
Helena, Montana 59620-0131

Re: Contract No. MDA01012TR issued by Monumental Life Insurance Company¹ (the “Company”) to The Montana Public Employees’ Retirement Board (the “Contract”)

Dear Ms. Symons:

This letter follows our letter to you dated March 3, 2014, in which the Company agreed to extend the Termination Date of the Contract to September 30, 2014.

In our recent discussions, you have indicated that you wish to extend the Contract beyond the current Termination Date of September 30, 2014. The Company is willing to extend the Contract to December 31, 2014, and hereby agrees that the “Termination Date” (as defined in Section 7 of that certain Book Value Wrapper Agreement dated January 1, 2010 by and between the parties hereto, as the same has been amended) shall be hereby amended to be December 31, 2014, and that all references to “Termination Date” in such Section 7 and its subsections shall be amended accordingly. We appreciate the progress being made in restructuring the Contract and hope that this extension will allow such progress to continue.

Please sign below to indicate your agreement with the foregoing.

If you have any questions or comments, please contact me at 443-475-3064 or mark.pherson@transamerica.com.

Sincerely,

**MONUMENTAL LIFE INSURANCE
COMPANY**

By: 

**Name: Mark S. Pherson
Title: Assistant Vice President**

¹ Effective July 31, 2014, Monumental Life Insurance Company changed its name under the law of its domicile state, Iowa, to Transamerica Premier Life Insurance Company. As of the date hereof, not all states in which Transamerica Premier Life Insurance Company is licensed have recognized the name change. Therefore, both names may be used until all states have approved the name change.

August 5, 2014
Ms. Melanie A. Symons
Page 2 of 2

ACKNOWLEDGED AND AGREED:

The Montana Public Employees' Retirement Board

By: _____

Name:

Title: