

Public Employees' Retirement Board

December 11, 2014

Topic: Transamerica Contract Extension

Transamerica's warp contract expires 12/30/2014. This contract extension will extend the contract to June 30, 2015.

Recommended Board motion:

I move to approve Transamerica's contract extension.

Recommend _____.

Moved by

Seconded by

Vote



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

November 26, 2014

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 Transamerica Premier Life Insurance Company (the "Company") to The Montana Public Employees' Retirement Board (the "Contract")

Dear Ms. Symons:

This letter follows our letter to you dated August 5, 2014, in which the Company agreed to extend the Termination Date of the Contract to December 31, 2014.

In our recent discussions, you have indicated that you wish to extend the Contract beyond the current Termination Date of December 31, 2014. The Company is willing to extend the Contract to June 30, 2015, 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 June 30, 2015, 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,

**TRANSAMERICA PREMIER
LIFE INSURANCE COMPANY**

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



November 25, 2014
Ms. Melanie A. Symons
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ACKNOWLEDGED AND AGREED:

The Montana Public Employees' Retirement Board

By: _____
Name:
Title: