



FOR IMMEDIATE RELEASE

BALTIMORE – July 27, 2020

Transamerica Bolsters Workplace Benefits with a Suite of Health Savings and Spending Accounts

Transamerica today announces the expansion of the company's workplace benefit solutions with the addition and integration of a suite of tax-advantaged employee savings and spending accounts. Employers can now select Transamerica as their provider for Health Savings Accounts (HSAs), Health Reimbursement Accounts (HRAs), Health Flexible Savings Accounts (FSAs), Limited Purpose FSA, Dependent Care FSAs, and Qualified Transportation Accounts (also known as QTAs or "Commuter Accounts").

The Transamerica HSA, powered by WEX, offers significant tax savings for the employee to pay for current eligible medical expenses or to invest and save for health expenses in retirement. Employees will access their accounts via Transamerica's website, alongside their retirement plan accounts. This integration allows employees to track their retirement balance and HSA balance in one location, emphasizing the impact a long-term investment HSA strategy can have on their retirement outlook.

"People are concerned about saving for retirement and how medical costs may consume those savings. Health Savings and Flexible Spending Accounts are a big part of the solution to that problem. Transamerica is excited to bring these valuable options to our customers," said Kent Callahan, CEO of Workplace Solutions at Transamerica. "Health Savings Accounts are particularly advantageous because workers can save for medical costs in retirement with pre-tax dollars today. Using Health Savings Accounts today and saving unused funds to pay for medical costs and Medicare premiums in retirement is a strategy Transamerica aims to emphasize. We think the strategy will resonate with people seeking to build their retirement nest egg and help ease their concerns about the future."

"We are pleased to offer a solution that embodies Transamerica's Wealth + HealthSM brand. We continue to seek opportunities to help participants improve their retirement outlook," said Josh Rundle, Head of Product Development, Workplace Solutions at Transamerica.

For more information on Transamerica's Workplace Solutions, employers can contact their financial consultant.

About Transamerica

With a history that dates back more than 100 years, Transamerica is recognized as a leading provider of life insurance, retirement and investment solutions, serving millions of customers throughout the United States. Recognizing the necessity of health and wellness during peak working life, Transamerica's dedicated professionals work to help people take the steps necessary to live better today so they can worry less about tomorrow. Transamerica serves nearly every customer segment, providing a broad range of quality life insurance and investment products, individual and group pension plans, as well as asset management services. In 2019, Transamerica fulfilled its promises to customers, paying more than \$50 billion in insurance, retirement, and annuity claims and benefits, including return of annuity premiums paid by the customer. Transamerica's corporate headquarters is located in Baltimore, Maryland, with other major operations in Cedar Rapids, Iowa. Transamerica is part of the Aegon group of companies. Based in the Netherlands, Aegon is one of the world's largest providers of life insurance, pension solutions and asset management products, operating in more than 20 markets worldwide. For the full year



of 2019, Aegon managed over \$1 trillion in revenue generating investments. For more information, please visit www.transamerica.com.

About WEX Inc.

Powered by the belief that complex payment systems can be made simple, WEX (NYSE: WEX) is a leading financial technology service provider across a wide spectrum of sectors, including fleet, travel and healthcare. WEX operates in more than 10 countries and in more than 20 currencies through more than 5,000 associates around the world. WEX fleet cards offer 14.9 million vehicles exceptional payment security and control; purchase volume in travel and corporate solutions grew to \$39.6 billion in 2019; and the WEX Health financial technology platform helps 390,000 employers and 31.8 million consumers better manage healthcare expenses. For more information, visit www.wexinc.com.

Products and services offered through Transamerica Health Savings Solutions, LLC (d/b/a/ Transamerica Health Solutions, LLC in Montana). All Transamerica companies identified are affiliated, but are not affiliated with WEX, Inc.

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