

# Worksite Better.

## MassMutual Group Whole Life Insurance Summary

### Group Whole Life Features

#### BUILT-IN GUARANTEES

Guaranteed Level Premiums  
Guaranteed Cash Value Growth  
Guaranteed Death Benefit

#### DIVIDEND ELIGIBLE

The certificate is eligible to receive dividends on an annual basis after the 2nd policy anniversary. Although not guaranteed, MassMutual® has paid dividends to eligible participating policy/certificate owners every year since 1869.

#### LIVING BENEFITS

##### Tax Advantages

- Tax-deferred cash-value growth
- Generally income-tax-free death benefit

##### Access to Cash Value<sup>1</sup>

##### Fully Portable

Employees own their certificate and can take it with them if they leave the company.

##### Accelerated Provisions<sup>2</sup>

Certificate owners can receive an advance, or acceleration, of a portion of the death benefit under their certificate, if the Insured is diagnosed with a terminal illness or if the insured has a chronic illness that has been certified by a Qualified Medical Practitioner.

- **Chronic Illness Benefit**

In most states the Accelerated Death Benefit for Chronic Illness is payable when the insured meets the definition of Chronic Illness, generally having a permanent loss of two activities of daily living (eating, toileting, transferring,

bathing, dressing, and continence) due to loss of functional capacity, or requiring substantial supervision due to permanent severe cognitive impairment. In North Carolina and Washington, generally, Chronic Illness is any medical condition that requires continuous confinement in an Eligible Institution, where the Insured is expected to remain there for the rest of their life.

- **Terminal Illness Benefit**

In most states, the Accelerated Death Benefit for Terminal Illness is payable when the insured meets the definition of Terminally Ill, generally diagnosed with an illness that will result in death within 12 months (24 months in some states).

### GWL Offer Details

#### GUARANTEED ISSUE

- 10-24 Employees, \$25,000;  
25+ Employees, up to \$100,000
- Employees must be actively at work. No Medical exams required
- Guaranteed Issue, up to the plan maximum, can be offered during subsequent annual open enrollment periods for employees that do not elect the maximum coverage in the first enrollment year.
- Minimum \$10,000 death benefit. (\$25,000 in Washington state).

#### EXPRESS ISSUE UP TO \$250,000

Employees must be actively at work and answer “No” to simple medical knock out questions that will have a 2-year look-back period. No Medical exams required.

# Sample Group Whole Life Weekly Rates

## \$50K GWL COVERAGE FOR A TOBACCO-FREE PERSON

Age	25	45	55
Cost per week*	\$7.62	\$19.04	\$33.24
Guaranteed cash value at age 65	\$20,241	\$14,726	\$8,801

This hypothetical example is non-binding. Riders are not included.

Rates may vary based on age, tobacco status and state.

Rates are as of 3/31/2023 and are subject to change.

### INTERIM INSURANCE

Interim insurance will be in effect from the day we receive a certificate owners application in good order until the effective date of the certificate.

<sup>1</sup> Access to cash values through borrowing or partial surrenders will reduce the policy's cash value and death benefit, increase the chance the policy will lapse, and may result in a tax liability if the policy terminates before the death of the insured.

<sup>2</sup> Except in Washington and North Carolina, the acceleration of the death benefit is intended to receive favorable tax treatment under §101(g) of the Internal Revenue Code. Accessing other similar benefits may cause the per diem limit to be exceeded. The insured must be chronically ill or terminally ill, as defined in 26 USC 7702B. Certificate owners should seek advice from a tax advisor prior to requesting a benefit payment. Receipt of accelerated death benefits may be taxable. For group policies issued in Washington or North Carolina, the Chronic Care Benefit defines a chronic illness in accordance with state insurance requirements, and may be taxable, as the state prescribed definition differs from the federal tax law definition.

Accelerating the payment of your death benefit may affect your eligibility for public assistance programs, including MEDICAID and SUPPLEMENTAL SECURITY INCOME ("SSI"). Contact the Medicaid Unit of the local Department of Public Welfare and the Social Security Administration Office for more information.

An acceleration of the death benefit will reduce the certificate's death benefit, any cash value and any loan values. The certificate's premium payments will be based on the reduced amount of insurance at the current rate. There is no premium required for either the chronic care or terminal illness benefits, however, there is a fee if the chronic care benefit provision is exercised. The fee for the Chronic Care Benefit is a present value adjustment shown as a percentage of the Eligible Amount for the Chronic Care Benefit. The percentage depends on the Insured's age at the time the benefit is exercised: 18% for ages 45 and above; 27% for ages 44-35; 36% for under age 35. In the situs states of Kansas, Minnesota, North Carolina and Washington the term "fee" is replaced with "Actuarial Discount." For Montana, "fee" is replaced with "Reduction." Please carefully read the accelerated death benefit disclosure provided at application. Restrictions and limitations will apply.

The Chronic Care and Terminal Illness provisions are not long term care insurance and may be used for any purpose. In many cases, these benefits allow access to more funds than would be available through a certificate loan or certificate cash surrender value. There is a fee taken from the Chronic Care Benefit. Consult with your tax advisor regarding a request for accelerated benefits. Certificate owners who have exercised the Accelerated Death Benefit for Terminal Illness Benefit cannot use the Chronic Care Benefit. However, the Terminal Illness Benefit will still be available on the remaining death benefit after a Chronic Care Benefit payment has been made.

**The information provided is not written or intended as specific tax or legal advice. MassMutual, its subsidiaries, employees and representatives are not authorized to give tax or legal advice. Individuals are encouraged to seek advice from their own tax or legal counsel.**

The product and/or certain features may not be available in all states. State variations will apply. **This material is not for use in California, or New York. The Chronic Care Benefit is not available in Massachusetts.**

Group Whole Life Insurance (GPWL), (policy/certificate forms MM-GPWL-2014 (NY) and MM-GCWL-2014 (N Y)(Rev. 18) is level-premium, participating permanent life insurance. The GPWL policy and GCWL certificates are issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001. Group Universal Life Insurance (GPUL), (policy/certificate forms MM-GPUL-2015 and MM-GCUL-2015, and MM-GPUL-2015 (NC) and MM-GCUL-2015 (NC) in North Carolina), is flexible premium, non-participating permanent life insurance. The GPUL policy and GCUL certificates are issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001.

