



**MassMutual@WORK**

# **Group Insurance Proposal for D. Bertoline & Sons Inc.**

**Group Whole Life Insurance**

Presented By: Lillian Tompkins

Date: August 22, 2022

Situs State: New York

# MassMutual@Work

MassMutual@Work has the products and resources you need to foster a work environment where people feel more confident about their financial future. Our experience in worksite financial wellness enables you to provide your Employees with stress-free access to flexible solutions and educational tools that can help them build a secure financial future and protect what matters most.

## A trusted leader

MassMutual® has been helping people build better financial futures since 1851. Our financial strength ratings are among the highest of any company in any industry.

As a mutual company, we do not have shareholders. The company is managed with the long-term interests of our customers firmly in mind. We are a recognized leader in workplace solutions, and are committed to helping you do more for your Employees. We pride ourselves on educating American workers to make smarter financial protection choices.

## Strength and stability

<b>A.M. Best</b>	<b>A++</b>
<b>Fitch Ratings</b>	<b>AA+</b>
<b>Moody's Investors Service</b>	<b>Aa3</b>
<b>Standard &amp; Poor's</b>	<b>AA+</b>

Financial strength ratings are as of 8/22/2022. Ratings are for Massachusetts Mutual Life Insurance Company (MassMutual) (Springfield, MA 01111-0001) and its subsidiaries, C.M. Life Insurance Co. and MML Bay State Life Insurance Co. (Enfield, CT 06082). Ratings are subject to change.

# Group Whole Life Insurance at a Glance

Our Group Whole life insurance provides smart, convenient protection that also helps you achieve your financial goals.

## REASONS TO CONSIDER :

MassMutual@WORK Group Whole Life Insurance provides coverage at a set premium, builds cash value over time that your Employees can borrow from<sup>1</sup> and pays a death benefit. Group Whole Life Insurance may be easier and more affordable than you think.

- **Provides guarantees:**

- Guaranteed death benefit
- Guaranteed level premiums
- Guaranteed cash-value accumulation

- **Dividend eligible<sup>2</sup>**

MassMutual@WORK Group Whole Life certificate owners are eligible to receive dividends. During enrollment, they'll have the opportunity to select the dividend option that fits them best. Options include:

- Cash
- Dividend accumulations
- Paid-up additional insurance

While dividends are not guaranteed, MassMutual® has paid them to eligible participating policyowners every year since 1869.

- **Portable, lifelong coverage**

Employees own the certificate along with the accumulated cash values and they can take it with them even if they leave the company. Additionally, if they leave the company and take their certificate with them, they can change their dividend option and choose to have their dividend payments reduce their premiums.

- **Tax advantages**

Whole life insurance policies offer a combination of valuable tax advantages, including:

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

- **Accelerated Death Benefit Provisions**

Certificate owners, can receive an advance, or acceleration, of a portion of the death benefit under the certificate, if the insured is diagnosed with a terminal illness or if the insured has a chronic illness.

- **Terminal Illness:** 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.

- **Chronic Illness:** The Chronic Care Benefit is available when the insured meets the definition of Chronically Ill. Chronically Illness requires continuous care for the remainder of the insured's lifetime either at home or in an eligible facility (e.g., skilled nursing home) as a result of 1) Being unable to perform, without substantial assistance, at least two (2) Activities of Daily Living (eating, toileting, transferring, bathing, dressing, and continence) for a period of 90 consecutive days, due to loss of functional capacity or having a comparable level of disability; or 2) Severe cognitive impairment requiring substantial supervision to protect the insured from threats to health or safety.

These benefits 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 from the Chronic Care Benefit. A tax advisor should be consulted regarding a request for accelerated benefits.

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

<sup>[2]</sup> Dividends are not guaranteed. The certificate is eligible to receive dividends beginning on the second anniversary.

## Reducing the stress of chronic illness

MassMutual group life insurance products have a Chronic Care Benefit feature, automatically available on all new and existing group life insurance certificates.<sup>[5, 6]</sup> The Chronic Care Benefit gives your Employees the ability to accelerate a portion of their death benefit if the insured is Chronically Ill.<sup>[5, 6]</sup> This benefit, paid in a lump sum, may be used for any purpose. It can help your Employees deal with the additional costs that being Chronically Ill can bring on. It is available at no additional cost to you – and your Employees pay a fee only if they use the benefit. The fee<sup>[7]</sup> is deducted from the benefit payment, so there are no out-of-pocket expenses. This accelerated benefit is neither long-term care insurance nor nursing-home care insurance.

A Licensed Health Care Practitioner must certify that the insured is Chronically Ill, requiring continuous care for the remainder of their lifetime either at home or in an eligible facility (e.g., skilled nursing home) as a result of:

- Being unable to perform, without substantial assistance, at least two (2) Activities of Daily Living (eating, toileting, transferring, bathing, dressing, and continence) for a period of 90 consecutive days, due to loss of functional capacity, or having a comparable level of disability; or
- Severe cognitive impairment requiring substantial supervision to protect the insured from threats to health or safety.

### Meet Charles

- Charles is 44 years old when he purchases a \$50,000 Group Whole Life certificate with the Chronic Care Benefit through his employer for a weekly premium of 18.93.
- Fifteen years later, Charles is certified as being Chronically Ill and exercises the Chronic Care Benefit.
- The Eligible Amount available for acceleration is \$25,000 (50% of the face amount plus any paid-up additions).
- At 59 years old, the fee for exercising the benefit is 18% (\$4,500).<sup>[7]</sup>
- A \$20,500 benefit is paid to Charles.
- Charles modifies his bathroom and adds a ramp to his house and even has money left over.
- The remainder of his Group Whole Life certificate – \$25,000 – stays in-force and the weekly premium is reduced from \$18.93 to \$5.42. \$18.93 to \$9.93.

### Here is how Charles's benefit is calculated:

50% of face amount .....	\$25,000
- 18% Actuarial Reduction .....	18%
Fee .....	(\$4,500)
= Chronic Care Benefit Payment .....	\$20,500
There are no paid-up additions*, certificate debt, or unpaid premiums.	

\* If the paid-up additions dividend option is chosen, annual dividends are used to purchase paid-up additional insurance. Paid-up additions add to the certificate's death benefit and total cash value. If this option is chosen, the additional insurance will also receive dividends. **In this example, Charles did not choose the paid-up addition option. If he had accumulated paid up additions, the Eligible Amount for the Chronic Care benefit would be greater.**

Dividends are not guaranteed. Certificate owners are eligible to begin receiving dividends beginning on the 2<sup>nd</sup> certificate anniversary.

The benefits is not long-term care insurance, nursing home insurance, home care insurance, or long-term care insurance provided under New York's Partnership for Long Term Care Program.

Accelerating the payment of the certificate death benefit under either the Accelerated Death Benefit for Terminal Illness or the Accelerated Death Benefit for Chronic Illness may affect the certificate owner's eligibility for public assistance programs and may be taxable. The certificate owner should consult with your tax advisor when accelerating these benefits.

(Additional footnotes continued on next page.)

[5] The payment of the Chronic Care Benefit will reduce the certificate's death benefit and any cash value. The certificate's premium payments will then be based on the reduced amount of insurance and the rates in effect for the certificate. There is no premium required for this benefit, however, there is a fee referred to as an actuarial discount in the endorsement applied if the provision is exercised.

[6] The acceleration of the death benefit is intended to be tax advantaged under §101(g) of the Internal Revenue Code. The Employee must be chronically ill, as defined in 26 USC 7702B. Certificateowners should seek tax advice from their tax advisor regarding an acceleration of their death benefit. Receipt of accelerated death benefits may be taxable.

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.

[7] 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 Employee'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.

## The power of the dividend

- As a mutual life insurance company, Massachusetts Mutual Life Insurance Company (MassMutual®) does not have shareholders. Instead, the company operates for the benefit of its participating policyowners, certificateowners, and members. As a result, MassMutual's participating whole life policy/certificateowners are eligible to receive annual dividends. Dividends are determined annually and are subject to change.
- Although dividends are not guaranteed, MassMutual has paid dividends every year since 1869.
- MassMutual@Work Group Whole Life certificates are eligible to receive dividends beginning on the second anniversary.
- The potential for dividends are an added benefit to an Employee's whole life policy on top of the protection it provides. A participating whole life policy could yield hundreds of dollars in dividends over time, unlike a non-participating policy.

### 2021 CASH DIVIDENDS PAID<sup>8</sup>

- \$50,000 Face Amount
- 50-year-old male, non-smoker
- If purchased in 2020, annual premium is \$1,380 annual premium
- No additional riders and purchased in year listed

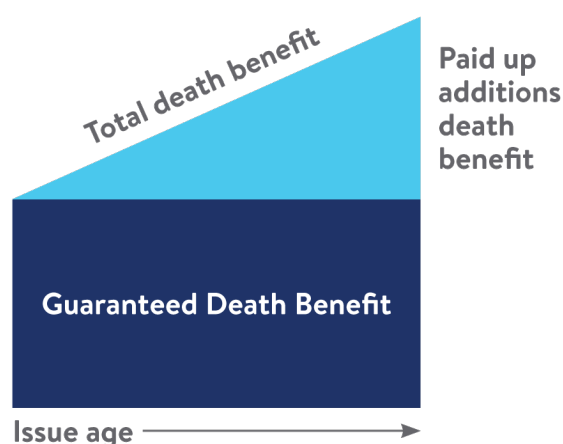
Year purchased	Dividends paid in 2021
2021	\$0
2020	\$0
2019	\$182
2018	\$185
2017	\$188
2016	\$191

### Whole Life policy with paid up additions

MassMutual@Work group whole life certificate owners may receive their dividends in cash or choose an alternate dividend option from the following:

- Leave on deposit to accumulate interest
- Purchase paid-up additional whole life insurance (PUAs)

The PUA dividend option is by far the most common among MassMutual's certificate owners. Using dividends to purchase paid-up additional whole life insurance will increase the total death benefit and cash value over time. The additional insurance will also be eligible to receive dividends. Additionally, if employees leave the company and take the certificate with them, they can change their dividend option and choose to have their dividend payments reduce their premiums.



<sup>8</sup> The chart reflects the dividend paid in 2021 based on the MassMutual@Work Group Whole Life certificate purchased in the calendar year noted on the chart's legend. This information represents an actual policy dividend paid in 2021. Actual dividend amounts received will vary based on the dividend schedule at the time of receipt, and certain certificate criteria such as gender, underwriting class, face amount, premium amount and length of time the certificate is in force.

# Group Whole Life Insurance Proposal

Proposed Effective Date: 10/1/2022

## Employee Paid Coverage

Product	Group Whole Life
Eligible class	All benefit eligible employees residing in the United States
Eligible lives	105
Issue ages	Employees 18-75 years of age on certificate effective date
Face amount	Minimum \$10,000 in increments of \$5,000 up to: Guaranteed Issue: Maximum* \$150,000 Express Issue: Maximum \$250,000 per enrollment <small>*The Guaranteed Issue maximum contains amounts from all certificates.</small>
Available riders (Employer elected)	None
Accelerated Death Benefit Provisions	Terminal Illness Chronic Illness
Dependent coverage*	Spouse Certificates (issue ages 18-60): Express Issue Lifetime Maximum \$25,000 Child/Grandchild Certificates (issue ages 14 days – 26 years): Guaranteed Issue Lifetime Maximum \$25,000
Target participation	20% Guaranteed Issue may not be available unless Target Participation is achieved.

\*Employee coverage cannot be less than \$25,000 when Dependent Coverage is elected. If elected by the employer, employees must qualify for coverage in order for them to purchase employee dependent coverage options.

## Interim Insurance For Whole Life

As added value to applicants, subject to the terms of the group policy, we will provide interim insurance from the day we receive the application in good order until the effective date of the certificate, not to exceed 90 days.

## MassMutual@WORK Group Whole Life Insurance Rates

Please refer to the attached Group Whole Life Insurance rate cards for full rate information. Sample rates are shown below. Rates are tobacco distinct and employee's will answer a yes or no question at the time of application to determine their rate.

Rates are based on nonsmoker, unisex rates without riders and are as of 10/1/2022. Rates will differ for tobacco users.

Issue age	Bi-Weekly Premium								
	10K	GTD cash value <sup>1</sup>	GTD RPU <sup>1,2</sup>	25K	GTD cash value <sup>1</sup>	GTD RPU <sup>1,2</sup>	50K	GTD cash value <sup>1</sup>	GTD RPU <sup>1,2</sup>
18	4.20	4,240	8,555	7.74	10,600	21,388	13.62	21,200	42,776
19	4.25	4,216	8,507	7.85	10,540	21,268	13.85	21,080	42,536
20	4.30	4,191	8,457	7.97	10,478	21,142	14.08	20,956	42,285
21	4.34	4,165	8,404	8.08	10,413	21,011	14.31	20,827	42,023
22	4.39	4,138	8,349	8.20	10,345	20,874	14.54	20,691	41,749
23	4.44	4,109	8,292	8.31	10,274	20,731	14.77	20,548	41,462
24	4.48	4,079	8,231	8.43	10,199	20,579	15.00	20,398	41,159
25	4.53	4,048	8,168	8.54	10,120	20,421	15.24	20,241	40,842
26	4.62	4,015	8,101	8.77	10,037	20,254	15.70	20,075	40,508
27	4.80	3,979	8,030	9.24	9,949	20,075	16.62	19,899	40,151
28	4.94	3,942	7,954	9.58	9,855	19,886	17.31	19,711	39,773
29	5.08	3,902	7,875	9.93	9,757	19,687	18.00	19,514	39,375
30	5.27	3,861	7,791	10.39	9,653	19,477	18.93	19,306	38,955
31	5.45	3,817	7,702	10.85	9,543	19,256	19.85	19,086	38,512
32	5.64	3,771	7,609	11.31	9,428	19,024	20.77	18,856	38,048
33	5.87	3,723	7,512	11.89	9,307	18,781	21.93	18,615	37,562
34	6.00	3,672	7,410	12.24	9,182	18,527	22.62	18,364	37,054
35	6.05	3,620	7,305	12.35	9,051	18,263	22.85	18,102	36,526
36	6.33	3,565	7,195	13.04	8,914	17,988	24.24	17,829	35,976
37	6.70	3,509	7,081	13.97	8,773	17,702	26.08	17,547	35,405
38	7.02	3,450	6,962	14.77	8,626	17,405	27.70	17,252	34,811
39	7.34	3,388	6,838	15.58	8,472	17,095	29.31	16,944	34,190
40	7.71	3,324	6,707	16.50	8,310	16,769	31.16	16,621	33,538
41	8.04	3,256	6,570	17.31	8,140	16,425	32.77	16,280	32,850
42	8.36	3,184	6,425	18.12	7,961	16,063	34.39	15,922	32,127
43	8.73	3,109	6,273	19.04	7,772	15,683	36.24	15,545	31,366
44	9.05	3,029	6,112	19.85	7,573	15,282	37.85	15,147	30,564
45	9.10	2,945	5,942	19.97	7,363	14,857	38.08	14,726	29,714
46	9.70	2,856	5,762	21.47	7,140	14,406	41.08	14,280	28,813
47	10.30	2,761	5,571	22.97	6,903	13,929	44.08	13,806	27,858
48	10.94	2,660	5,368	24.58	6,651	13,422	47.31	13,303	26,844
49	11.59	2,554	5,153	26.20	6,385	12,883	50.54	12,770	25,767
50	12.19	2,440	4,924	27.70	6,101	12,311	53.54	12,203	24,623
51	12.84	2,320	4,681	29.31	5,800	11,703	56.77	11,600	23,407



## MassMutual@WORK Group Whole Life Insurance Rates (cont.)

Issue age	Bi-Weekly Premium								
	10K	GTD cash value <sup>1</sup>	GTD RPU <sup>1,2</sup>	25K	GTD cash value <sup>1</sup>	GTD RPU <sup>1,2</sup>	50K	GTD cash value <sup>1</sup>	GTD RPU <sup>1,2</sup>
52	13.48	2,192	4,423	30.93	5,481	11,059	60.00	10,962	22,118
53	14.08	2,056	4,150	32.43	5,142	10,376	63.00	10,284	20,752
54	14.73	1,913	3,860	34.04	4,782	9,651	66.24	9,565	19,302
55	14.77	1,760	3,552	34.16	4,400	8,880	66.47	8,801	17,760
56	15.79	1,838	3,604	36.70	4,597	9,010	71.54	9,194	18,021
57	16.85	1,920	3,657	39.35	4,800	9,144	76.85	9,601	18,288
58	17.91	2,004	3,712	42.00	5,012	9,280	82.16	10,024	18,560
59	18.97	2,092	3,767	44.66	5,232	9,419	87.47	10,464	18,838
60	20.04	2,184	3,824	47.31	5,460	9,562	92.77	10,920	19,124
61	21.10	2,278	3,883	49.97	5,696	9,708	98.08	11,393	19,416
62	22.20	2,376	3,943	52.74	5,941	9,858	103.62	11,882	19,716
63	23.27	2,477	4,004	55.39	6,193	10,011	108.93	12,387	20,022
64	24.33	2,581	4,066	58.04	6,452	10,167	114.24	12,905	20,334
65	24.37	2,687	4,130	58.16	6,717	10,325	114.47	13,435	20,650
66	25.94	2,795	4,194	62.08	6,989	10,485	122.31	13,978	20,971
67	28.11	2,907	4,259	67.50	7,267	10,649	133.16	14,535	21,298
68	29.59	3,031	4,341	71.20	7,578	10,852	140.54	15,156	21,705
69	31.90	3,169	4,439	76.97	7,924	11,098	152.08	15,848	22,196
70	33.28	3,312	4,539	80.43	8,280	11,348	159.01	16,560	22,697
71	34.71	3,458	4,641	84.00	8,645	11,604	166.16	17,290	23,209
72	36.24	3,608	4,748	87.81	9,022	11,870	173.77	18,044	23,741
73	37.90	3,766	4,860	91.97	9,415	12,151	182.08	18,831	24,302
74	39.74	3,930	4,979	96.58	9,826	12,449	191.31	19,652	24,899
75	41.82	4,100	5,105	101.77	10,251	12,764	201.70	20,503	25,528

<sup>1</sup> Age as of Certificate Effective Date 65.

<sup>2</sup> Values shown are at the later of 10 years after the certificate date or the end of the certificate year which starts when the insured is 65.

<sup>3</sup> Reduced Paid-Up (RPU) Value is the amount of fully paid up life insurance that is provided at time of lapse.

## Group Life Insurance Enrollment Information

### Guaranteed Issue and Express Issue Underwriting

Eligible Employees will answer the following questions:

#### Guaranteed Issue:



Are you actively at work at your usual and customary location, maintaining your normal work schedule, performing all the duties of your occupation without limitation due to injury or sickness?

#### Express Issue:



During the last 2 years, have you sought treatment or been treated for, received medical advice for, been hospitalized for, been prescribed medication for, or been diagnosed by a licensed member of the medical profession as having, any of the following:

- Cancer or malignancy of any kind including carcinoma in situ and melanoma (excluding non-melanoma skin cancer)?
- Alcohol or drug abuse?
- Diabetes for which the recommended treatment is insulin?
- Heart attack, coronary artery or valve disease, heart failure or cardiomyopathy?
- Stroke or transient ischemic attack (TIA)?
- Chronic obstructive pulmonary disease (COPD), emphysema or other chronic lung disease (excluding asthma)?
- Cirrhosis of the liver or hepatitis (excluding Hepatitis A)?
- Parkinson's disease or paralysis?
- Chronic kidney disease or kidney failure (excluding kidney stones)?

During the last 2 years have you been diagnosed or treated for AIDS (Acquired Immune Deficiency Syndrome) by a licensed member of the medical profession?

Eligible dependent spouses and children need not be working, however, they must not be disabled or have applied for or be collecting disability benefits when they apply for coverage. Spouses must also answer the required health questions.

### Initial enrollment

The initial enrollment will be offered to all eligible Employees. Employees who become eligible subsequent to the initial enrollment of the plan will be eligible for either Guaranteed Issue, and/or Express Issue as defined during the timing and frequency agreed upon by MassMutual and the Employer.

### Subsequent enrollments

Subsequent enrollments are typically held annually, however, alternate timing and/or frequency may be agreed upon by MassMutual and the Employer. Available underwriting for Employees will vary based on their status:

1. Newly eligible Employees: Guaranteed Issue, and/or Express Issue
2. Existing certificate holders: Remainder of Guaranteed Issue and up to the maximum available for Express Issue
3. Late Enrollees previously offered that did not elect coverage, previously declined or previously purchased and lapsed coverage: Express Issue

## Electronic enrollment

Technology has dramatically simplified our day-to-day lives. Whether business or personal – digital interaction has replaced traditional methods because it's easier, faster and more efficient – and nowadays, it's what consumers have come to expect. That's why MassMutual provides an electronic enrollment platform that's effective for Employers and their Employees.

### MassMutual's electronic enrollment platform provides:

- An easy way for Employees to learn about and choose their benefits
- A streamlined, quicker enrollment process – especially for multiple products
- Real-time data that makes it easy to monitor enrollment progress
- Availability of an enrollment support team
- Better accuracy that means not needing to reengage Employees after submitting enrollment forms

## Enrollment strategy best practices

### HR/Producer engagement is key to success

- A census is required for MassMutual to provide personal and multi-channel communications
- Group and 1x1 meetings with Employees increase engagement and response
- Record voice drop message from leadership

### Online tools and calculators increase employee engagement and response

- Driving Employees to content online will provide education content to aid in making their decision
- Providing access to the MapMyBenefits tool will increase engagement

### Campaign materials

- Email campaign with link to consultation scheduling software & electronic enrollment site
- Personalized announcement letters to Employee's home mailing address
- Enrollment posters supplied at the worksite announcing benefits meeting date
- Marketing collateral and handouts

### Help is always available

- MassMutual's Call Center Support: Our knowledgeable enrollment support specialists are available to help your Employees quickly understand this insurance offer and determine whether it is right for their needs so they can make informed decisions.

## Acceptance of this proposal by D. Bertoline & Sons Inc.

Thank you for taking the time to review MassMutual's proposal. Before signing, please read the following carefully:

- This proposal is contingent on MassMutual Underwriting (Home Office) final approval.
- This proposal is contingent upon and subject to the development of a viable enrollment strategy agreed upon by the Employer, the producer(s), and MassMutual. MassMutual reserves the right to modify or renegotiate this proposal at any time if the Employer and/or producer fail to comply with any aspect of the agreed upon enrollment strategy or if the group census changes by more than 20% from the date of this proposal to the date of the enrollment.
- Overall results, including without limitation, plan design, enrollment strategy, participation, persistency and claims experience will be reviewed periodically. This proposal will remain valid subject to favorable review by MassMutual. We will provide 90 days' advance notice of any anticipated change to this proposal.
- A requirement of this proposal is the use of MassMutual's electronic enrollment platform.
- Each product offered requires a minimum of ten insured certificates in order for that group policy to be issued and target participation requirements must be met for guaranteed issue rules to apply.
- MassMutual must receive written acceptance of this proposal within 180 days. MassMutual may withdraw or update the proposal prior to acceptance.
- The enrollment must begin within 180 days of the signed acceptance of this proposal.
- This offer requires the Employer to agree to payroll deduct and remit premiums for all Employee paid coverage for Employees and their dependents.

Failure to meet or adhere to these requirements may null and void the offer.

### Next Steps

To accept the terms of this proposal and request that the enrollment process to begin as described in the proposal, please, complete and sign the Group Application and return all pages.

# Disclosures

## LIFE INSURANCE DISCLOSURES

### **Important Information:**

Exclusions and limitations may apply. Any guaranteed values in this offer may change on a going forward basis due to statutory regulations. Provisions may vary or be unavailable in some states. See the actual policy or your MassMutual representative for specific provisions and details of availability.

The Certificate contains a suicide exclusion. This means that if the insured commits suicide within two years after the Issue Date of the Certificate, we will pay a limited death benefit equal to the amount of premiums paid for the Certificate, less any Certificate Debt and amounts withdrawn.

Group Whole Life Insurance (GPWL), (policy/certificate forms MM-GPWL-2014 and MM-GCWL-2014, and MM-GPWL-2014 (NC) and MM-GCWL-2014 (NC) in North Carolina), is level-premium, participating permanent life insurance. The GPWL policy and GCWL certificates are issued by Massachusetts Mutual Life Insurance Company (MassMutual), Springfield, MA 01111-0001.



© 2020 Massachusetts Mutual Life Insurance Company (MassMutual®), Springfield, MA 01111-0001.  
All rights reserved. [www.MassMutual.com](http://www.MassMutual.com).

The producer who is selling you the insurance policy or annuity contract for which you are applying is an insurance producer licensed by the State of New York and has been authorized by Massachusetts Mutual Life Insurance Company or, if applicable, one or more of its affiliated insurance companies (“MassMutual”) to sell such product(s). The role of the insurance producer in this transaction involves conferring with you about the benefits, terms and conditions of the MassMutual insurance policy or contract you are considering; offering advice about the substantive benefits of the particular insurance policy or contract; and selling and placing the insurance.

Compensation will be paid to the producer by MassMutual based in whole or in part on the insurance policy or contract you purchase. The compensation may vary depending on a number of factors, including, but not limited to, the insurance policy or contract you purchase, the premium amount, and the volume of business the producer provides for MassMutual. In addition, compensation that is paid to producers is generally limited by New York law and producers are prohibited by law from rebating compensation, or otherwise providing an inducement, to an insured in order to make a sale. Note that compensation received for various sales may not be readily comparable due to differences in insurers’ distribution systems and compensation structures.

Please contact your producer if you would like more information about the compensation the producer expects to receive in connection with the policy or contract you purchase and about compensation he or she would have received on any alternative quote(s) presented to you.