



Survivorship Whole Life

Survivorship Whole Life Insurance issued by
Massachusetts Mutual Life Insurance Company (MassMutual®)



Survivorship whole life insurance covers two people and pays a benefit at the second death. MassMutual’s Survivorship Whole Life policies are designed to help couples address both wealth transfer and retirement income goals with a single product.

The decision to purchase life insurance should be based on long-term financial goals and the need for a death benefit. Life insurance is not an appropriate vehicle for short-term savings or short-term investment strategies. While the policy allows for loans, you should know that there may be little to no cash value available for loans in the policy’s early years.

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. Individuals involved in the estate planning process should work with an estate planning team, including their own personal legal or tax counsel.

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NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT GUARANTEED BY ANY BANK OR CREDIT UNION

Competing Financial Goals

Survivorship Whole Life Insurance from MassMutual offers a combination of features and benefits that differentiate it from most other financial products. These include:

More Coverage for Your Premium Dollars

Since the policy insures two people and pays the benefit once both have died, the premium for a second-to-die policy is typically much less than individual policies that provide the same amount of coverage. This means you can get more coverage for every premium dollar.

Cash Value Accumulation

The policy builds cash value over time, which increases each year and will never decline in value due to changes in the financial markets.

Guarantees

Survivorship Whole Life Insurance provides three basic guarantees:

- A guaranteed amount of life insurance protection.
- A guaranteed level premium and premium payment period.
- Guaranteed increases in cash value.

Policy Dividends

Survivorship Whole Life Insurance policies are participating and eligible to receive annual dividends. While dividends are not guaranteed, MassMutual has paid them to eligible policyowners every year since 1869. Policyowners may use dividends to pay some or all of their out-of-pocket premiums or to purchase additional life insurance protection, which also increases their cash value.

Income Tax Advantages

Life insurance offers valuable income tax advantages that include:

- **An income tax-free death benefit** – The policy proceeds are generally received income tax free by the beneficiaries.
- **Tax-deferred cash value growth** – The cash value accumulates tax deferred.
- **Tax-advantaged distributions¹** – Policyowners may be able to access their cash value on a tax-advantaged basis.

MassMutual Survivorship Whole Life Insurance can help ensure a financial legacy for your family, and allow you to enjoy a more secure and comfortable retirement.

¹ Distributions under the policy (including cash dividends and partial/full surrenders) are not subject to taxation up to the amount paid into the policy (cost basis). If the policy is a Modified Endowment Contract (MEC), policy loans and/or distributions are taxable to the extent of gain and are subject to a 10% tax penalty if the policyowner is under age 59½. Reducing your death benefit, as well as certain surrenders or distributions, may cause the policy to become a MEC because survivorship policies are subject to a special MEC reduction rule.

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.

Since 1851, our business decisions have been guided by our customers' needs. Today, we offer a wide range of financial products and services to help people secure their future and protect the ones they love.

Any guarantees explicitly referenced herein are based on the claims-paying abilities of the issuing insurance company.

Survivorship Whole Life Legacy Insurance (Policy Forms: SWL-2015, ICC15SWL and ICC15SWL in North Carolina, SWL-NY-2019 and SWL-FL-2015 (Rev 2021), is issued by Massachusetts Mutual Life Insurance Company (MassMutual), Springfield, MA 01111-0001.

