

MassMutual CareChoiceSM Select Overview

CareChoice Select	A participating, 10-premium whole life insurance policy with qualified long term care riders (LTC riders).
Benefits	Long Term Care benefit – guaranteed pool of long term care benefits Death Benefit – guaranteed death benefit for beneficiary Surrender Value – guaranteed Policy Surrender Value that increases over time
Issue Age	Ages 35-69 (35-65 for Tobacco class)
Premium Payment	10 year level premium payments
Fund Type	Non-qualified funds only
Minimum Face Amount	\$40,000 ¹
Maximum Face Amount	\$720,000
Policy Dividends	Eligible to earn dividends ²
Dividend Options	1. Paid-up additions 2. Reduce Premiums 3. Cash 4. Accumulate with interest
LTC Benefit Period	Minimum of 48 months. May increase with paid-up addition dividend option.
Claim Type	Reimbursement
Covered Services	Nursing Home, Assisted Living, Adult Day Care, Home Health Care, Homemaker Care, Hospice Care
Care Coordination	Yes
Elimination Period	90 days
1035 Exchanges	Permitted from existing life policies and most hybrid Life-LTC policies ³ . The 1035 amount must be less than or equal to the first year policy premium (including the whole life policy, waiver of premium rider if applicable, and the LTC riders.
Policy Loans⁴	Loans against the life policy's cash value are allowed at any time. Loans are available at a fixed annual rate of 6% with direct recognition.
LTC Claim Initiation	Insured chronically ill, needing assistance to perform at least 2 of 6 Activities of Daily Living (ADL), or has a severe cognitive impairment, and is receiving covered services. ADLs: 1-Bathing 2-Continence 3-Dressing 4-Eating 5-Toileting 6-Transferring
Underwriting⁵	Streamlined. Non-Tobacco and Tobacco risk classes are available. Substandard ratings not available. A telephone interview is required.

¹ Minimum face amounts in Washington State and Wisconsin may vary.

² Dividends are not guaranteed.

³ 1035 exchanges from a policy with a loan are not permitted.

⁴ The maximum loan amount is the portion of the life policy's cash value that, with accrued loan interest, would accumulate to equal the life policy's cash value at the next policy anniversary. A partial return of premium for the LTC Riders cannot be used to secure a policy loan. Taking loans from the policy will reduce the death benefit payable and LTC Rider benefits available. If there is an outstanding loan on the policy, and LTC Rider benefits are being paid, each claim payment made as an acceleration of death benefit will be reduced by an amount that will be applied to reduce the loan. The reduction in the loan will be in proportion to the reduction in the cash value (net of liens).

⁵ A paramedical exam is generally not needed, but may be required to determine insurability in certain circumstances. An additional cognitive telephone interview is required for applicants 64 years and older.

The Power of Dividends

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. Participating policyowners are eligible to receive a dividend each year. Dividends are not guaranteed.

What sets CareChoice Select apart from our competitors' products is the potential to earn dividends as a participating whole life policy. Dividends used to purchase paid-up additions will increase the policy's death benefit and the Policy Surrender Value. This additional death benefit will also increase the LTC Benefit Pool.

MassMutual At-A-Glance

MassMutual has a central guiding principal; to help people to secure their future and protect the ones they love. MassMutual offers solutions for insurance, retirement, financial wellness, and business needs.

- Founded in 1851 (over 170 years old).
- Has paid dividends to eligible participating policyowners every year since 1869.

MASSMUTUAL FINANCIAL STRENGTH RATINGS

AM Best A++ (Superior)
Standard & Poor's AA+ (Very Strong)
Moody's Aa3 (High Quality)
Fitch AA+ (Very Strong)

Ratings apply to Massachusetts Mutual Life Insurance Company and its subsidiaries, C.M. Life Insurance Company and MML Bay State Life Insurance Company. Ratings are as of 10/1/2023 and are subject to change.

FOR FINANCIAL PROFESSIONALS. NOT FOR USE WITH THE PUBLIC.

The product and/or certain features may not be available in all states. State variations will apply.

Limited Payment Whole Life insurance (MMCCWL-2019, and ICC19-MMCCWL in certain states, including North Carolina) is a participating, permanent, level-premium life insurance policy issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001.

