

∴ MassMutual

# SUL Guard<sup>SM</sup>



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# What is survivorship guaranteed universal life insurance (SGUL)?

Survivorship guaranteed universal life insurance (SGUL) is a type of permanent life insurance that covers two lives and that offers guaranteed protection to ensure a death benefit for loved ones. This policy also serves as a strong option for those who want to enhance their estate planning strategies.

## Is SGUL right for us?

SGUL is designed for people who value financial security and peace of mind. Whether you've built a life around family, business, or personal goals, SGUL provides a dependable, permanent solution to help protect the ones you love and the legacy you've worked hard to create. It's an ideal choice for anyone looking for affordable, long-term coverage that fits their needs—offering protection today and into the future.

Let's take a look at a quick checklist to see how SGUL can be the right choice for you:

1 We want to help protect our loved ones' financial security with a guaranteed solution.

4 We want a long-term solution from an insurance carrier we can trust.

2 We want flexibility to choose how long we want to pay our premiums.

5 We want a reliable option for business succession planning.

3 We want a tax-advantaged solution for our estate planning strategy.

**If any of these scenarios match your life, you're in the right place.**

# Meet SUL Guard.

SUL Guard is a flexible premium universal life insurance policy that covers two lives and offers guaranteed protection to help ensure a death benefit for loved ones at the last death of the two policyowners.

## Advantages of SUL Guard

SUL Guard can meet a variety of needs depending on your situation. Here are some common scenarios where SUL Guard shines:

- ✓ Pre-retirement income protection for your loved ones
- ✓ Providing funds to pay final expenses
- ✓ Post-retirement life insurance to provide for a surviving spouse
- ✓ Estate or legacy planning for the benefit of children and grandchildren
- ✓ Business continuation and succession planning
- ✓ Continued support of charities closest to your heart
- ✓ Paying for end-of-life medical needs

## Let's take a closer look at some of its key features:



### NO-LAPSE GUARANTEE

The no-lapse guarantee ensures that your loved ones will receive the financial security that comes with your policy as long as your premiums are paid on a timely basis.



### FLEXIBILITY

SUL Guard not only offers lasting protection but also gives you control over your coverage. Choose your own no-lapse guarantee duration, select a premium frequency and amount that fits your budget, and pick the death benefit that matches your needs—all while ensuring flexibility to adjust as life evolves. The policy offers limited account value. Accessing the account value will reduce the available surrender value and death benefit, and could adversely impact the no-lapse guarantee.



### LIVING BENEFITS

Your life story isn't one size fits all, and SUL Guard is designed to match that uniqueness—which is why we feature an array of additional benefits to further meet your needs throughout your life.

SUL Guard is a survivorship flexible premium life insurance policy issued by Massachusetts Mutual Life Insurance Company (MassMutual®) and C. M. Life Insurance Company (C.M. Life), a wholly-owned subsidiary of MassMutual.

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. Surrender charges apply for the first 19 years of the policy and may substantially decrease the policy surrender value. While the policy allows for access to account value, you should know that there may be little to no account value available for loans and withdrawals in the early policy years. Taking withdrawals will decrease the no-lapse guarantee period. Borrowing from the policy may cause it to lapse.

# How does SUL Guard work?

The policy allows you to select a planned premium, payable for a certain number of years, which will guarantee your coverage to a specific age or for life.

For example, if you purchase a policy when you are both age 60, you could choose to pay a planned premium for 15 years (until you both turn 75) that would guarantee your policy death benefit to age 121.

Paying the required planned premium as scheduled will ensure that your coverage won't terminate during the no-lapse guarantee period. Paying premiums late or less than planned, taking loans or withdrawals, or making certain other policy changes could negatively affect the no-lapse guarantee and ultimately cause the policy to terminate before the end of the guarantee period.

**If you pay less than the planned premium, your guarantee period will be reduced. You would still have the option to pay more in subsequent years so the policy would provide up to a lifetime guarantee; however, those premium amounts may be substantial.**



# Living Benefits

SUL Guard also features additional benefits offered through "riders." These benefits are designed to provide financial support, during your lifetime, for unexpected life events.

## Flexible benefits if your plans should change:

### SURRENDER VALUE ENHANCEMENT RIDER<sup>1</sup>

The Surrender Value Enhancement Rider will be attached to your policy at issue. It offers an enhanced surrender value if your policy is surrendered within these periods:

Policy Anniversary	Time frame	Lesser of <sup>1</sup>	
20th anniversary	60 days before to 30 days after policy anniversary	50% total premium	OR 40% policy face amount
25th anniversary	60 days before to 30 days after policy anniversary	100% total premium	OR 40% policy face amount

To exercise the rider, the policyowners must be paying at least the minimum annual premium required to fund a lifetime no-lapse guarantee or must have already paid sufficient premiums to pre-fund the lifetime no-lapse guarantee.

### POLICY SPLIT OPTION RIDER

The Policy Split Option Rider allows the owner to exchange their SUL Guard policy for individual policies on each insured, without evidence of insurability, in the event of divorce, business dissolution, or certain changes in estate tax laws. The split must be 50/50. The rider is automatically attached to policies that meet the issue age and underwriting criteria, subject to state availability. It is not available on policies where one insured is classified uninsurable. There is no monthly charge for this rider. However, there is a charge of \$250 to exercise the rider.

Each individual policy will be either a Fixed Premium Permanent Life Policy or a Flexible Premium Adjustable Life Policy (level death benefit option) available on the date of the exchange. The individual insured must be under age 85 at the time of the split, and all rules for the new policy must be met.

<sup>1</sup> Any policy debt will be deducted from the Enhanced Surrender Value.

## Benefits for unexpected expenses in your lifetime:

### **ACCELERATED DEATH BENEFIT FOR TERMINAL ILLNESS RIDER<sup>2</sup>**

This rider allows the policyowner to accelerate the payment of a portion of the policy death benefit, if a surviving insured becomes terminally ill and he or she is not expected to survive for more than 12 months. There is no additional cost for the rider. The benefit paid will be the amount accelerated, reduced by an interest charge and processing fee. This rider will be attached to your policy at issue.

### **ESTATE PROTECTION RIDER**

The Estate Protection Rider provides an additional death benefit of up to 125% of the policy face amount during the first four policy years, if both insureds die during the period. The rider is only available at issue, subject to state availability. There is a monthly charge for this rider during the coverage period. In NY, the issue age of the younger insured must be 76 or younger.

<sup>2</sup> Accelerating the death benefit may affect eligibility for public assistance programs, such as Medicaid and Supplemental Security Income ("SSI").

Accelerating benefits under the Accelerated Death Benefit for Terminal Illness Rider will reduce the policy's death benefit and policy surrender value.

# MassMutual...

**Helping you secure what matters most.**

Since 1851, MassMutual has been building a reputation for financial strength and integrity. At MassMutual, we operate for the benefit of our customers. Our business decisions are based on a single guiding principle: to help people secure their future and protect the ones they love.

A.M. Best Company:

**A++**

(Superior)

Fitch Ratings:

**AA+**

(Very Strong)

Moody's Investors Service:

**Aa3**

(High Quality)

S&P Global Ratings:

**AA+**

(Very Strong)

Ratings are as of 04/15/2025, subject to change and apply to Massachusetts Mutual Life Insurance Company (MassMutual), and its subsidiaries, C.M. Life Insurance Company and MML Bay State Life Insurance Company, Springfield, MA 01111-0001.

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

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

SUL Guard (Policy Forms: CMSULG-FL-2024, CMSULG-CA-2024, CMSULG-SC-2024 and CMSULG-2024 and ICC24-CMSULG in certain states, including North Carolina) is a non-participating survivorship flexible premium adjustable life insurance policy issued by C.M. Life, a wholly-owned subsidiary of MassMutual. C.M. Life is non-admitted in New York. SUL Guard (Policy form: MMSULG-NY-2024 in New York) is issued by MassMutual. Both C.M. Life and MassMutual are located in Springfield, MA 01111-0001.



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