MassMutual

SUL Guard℠

Producer Guide

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What is SUL Guard?

SUL Guard is a flexible premium, second-to-die universal life insurance policy that covers two lives and offers guaranteed protection for clients who want to ensure a death benefit for loved ones. The policyowner can select the duration of the no-lapse guarantee and the premium amount and the length of time to pay the required premiums.

Who is SUL Guard for?

TARGET MARKET

Ages 55 – 75

CLIENTS WHO WANT TO ADDRESS GOALS INCLUDING:

- Estate or legacy planning for the benefit of children and grandchildren
- Business continuation and succession planning
- Continued support of charities closest to their heart
- Paying for end-of-life medical needs
- Providing for the care of a child with special needs

This is for the client who's built a life for themselves, their own way. They've grown their family, possibly a business, and maybe even started over a few times. And now, they need a trustworthy solution to help protect what they've built and financially secure their loved ones.

SUL Guard is an ideal choice for clients looking for affordable, long-term coverage that fits their needs—offering protection today and into the future.

SUL Guard is a survivorship flexible premium adjustable 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.

A guaranteed policy to help clients protect what they've built.

SUL Guard can meet a variety of needs depending on the client's situation.

Key Features of SUL Guard

NO-LAPSE GUARANTEE

The no-lapse guarantee ensures clients that their loved ones will receive the financial security that comes with the policy as long as their premiums are paid on a timely basis. One of the no-lapse guarantee's greatest strengths is that the death benefit is not influenced by the account value of their policy—ensuring stability and security.

FLEXIBILITY

SUL Guard not only provides lasting protection but also flexibility to help clients be in control and in charge of what they've built. Clients can choose their no-lapse guarantee duration, select a premium frequency and amount that fits their budget, and pick the death benefit to match their needs.

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

Paying the required planned premium as scheduled will ensure that the 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 they pay less than the planned premium, the guarantee period will be reduced. They 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

Every client's life is a unique story, and SUL Guard is designed to help match that uniqueness—which is why we feature an array of additional benefits to further meet their needs.

How does the no-lapse guarantee work?

The Guaranteed Death Benefit (GDB) Safety Test determines if the no-lapse guarantee is in effect, which means the policy will remain in force even if the account value is not sufficient to pay the monthly charges. If the GDB Measure remains positive, the GDB Safety Test has been met. The GDB Measure is an alternate account value to which net premiums are credited. It is then credited with a different interest rate and has different monthly deductions than the policy account value. This account is commonly referred to as a "shadow account." Withdrawals reduce the GDB Measure, and the policy will lapse if the debt limit is reached, even if the GDB Measure remains positive.

The sales illustration systems allow you to target a planned premium, payable for a certain number of years, which will ensure the GDB Safety Test will be satisfied to a certain age or for life (age 121). Paying this planned premium will guarantee that the policy will not lapse until the guaranteed age, assuming the policy debt limit has not been reached.

If the policyowner pays less than the planned premium, the guaranteed period will be reduced. Late premiums or premiums that are lower than planned can put the no-lapse guarantee and the policy in jeopardy. However, as long as the policy remains in force, the policyowner can subsequently pay additional premiums to increase the guarantee to the original age selected or beyond. However, these premium amounts may be substantial. For clients who start with shorter premium paying periods (resulting in higher premiums), it may be possible to lower premiums by extending the payment period. An in force presentation through the sales illustration systems is the best way to recalculate planned premiums that will keep the no-lapse guarantee intact.

Additional policy funding options for your clients.

1 Term Conversions

Term life coverage may be converted to SUL Guard according to the term conversion rules administered at the time of the conversion. If only one insured is converting a term policy, the other insured must be fully underwritten. Normal commissions will apply.

2 1035 Exchange

A 1035 exchange will be permitted from a second-to-die policy on the same insureds. The exchange from two single life policies to SUL Guard is not considered a 1035 exchange. 1035 exchanges with carry-over loans will not be accepted.

Living Benefits

Surrender Value Enhancement Rider[1]

The Surrender Value Enhancement Rider will be attached to all policies at issue. It offers an Enhanced Surrender Value if the policy is surrendered within these periods:

POLICY ANNIVERSARY	TIME FRAME	LESSER OF[1]
20th Anniversary	60 Days before — 30 Days after 20th policy anniversary	50% Total premium OR 40% Policy face amount
25th Anniversary	60 Days before — 30 Days after 25th policy anniversary	100% Total premium OR 40% Policy face amount

To exercise the rider, the policyowner must be paying at least the minimum level 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.

[1] Any policy debt will be deducted from the Enhanced Surrender Value.

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.

Accelerated Death Benefit for Terminal Illness Rider[2]

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 is not expected to survive for more than 12 months. The minimum amount that may be accelerated under any one policy is $25,000. The maximum amount is the lesser of $250,000 or 75% of the eligible amount. There is no additional cost for the rider. The benefit paid will be the amount accelerated, reduced by an interest charge and a processing fee. This rider will be attached to the 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.

[2] 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 surrender value.

Product Specifications

Issuing Company	C.M. Life Insurance Company Massachusetts Mutual Life Insurance Company
Markets	Qualified and non-qualified Non-qualified policies are issued on a gender-distinct basis in all states. Unisex policies may be requested for non-qualified Norris cases. Qualified policies are issued Unisex in all states.
Issue Ages	Ages 18-85
Minimum Face Amount	$100,000 (for all risk classes)
Issue Classes	· Ultra Preferred Non-Tobacco · Select Preferred Non-Tobacco · Non-Tobacco · Select Preferred Tobacco · Tobacco
Substandard Ratings	· Table ratings B, C, D, E, F, H, J, L, and P · Temporary and permanent flat extra premiums · Military aviation ratings are considered flat extra premiums. (No other military ratings are available.) · Each insured may have his or her own flat extra premium. · Uninsurable rating available on only one insured age 85 or younger. The other insured must be age 80 or younger and can be rated up to table P and/or have a flat extra rating up to $20 per $1,000 of face amount.

Life Insurance Test	**Cash Value Accumulation Test:** The Minimum Death Benefit is equal to the account value multiplied by the Death Benefit Factor for the insured's attained age.
Death Benefit	The death benefit is the greater of either: · The face amount on the date of the surviving insured's death; or · The Minimum Death Benefit on the date of the surviving insured's death
No-Lapse Guarantee	The no-lapse guarantee is supported by the Guaranteed Death Benefit (GDB) Safety Test. Premiums paid will be applied to the policy's account value as well as the GDB Measure. If the account value cannot cover monthly charges due on a monthly charge date, but the GDB Measure remains positive, the GDB Safety Test is satisfied and the policy will not lapse unless the policy debt limit is reached. See Guaranteed Death Benefit Safety Test under How does the no-lapse guarantee work? for additional information.
Maturity	There is no maturity age, except in states that require a maturity date. The policy provides coverage for as long as it remains in force. No administrative, insurance, or rider charges will be deducted from the account value once the younger insured attains age 121.
Premium Banding	None
Interest Crediting Rate	Interest is credited to the account value on a daily basis at an interest rate that is declared monthly. The minimum guaranteed rate is 1%.
Face Amount Increases	Face amount increases are only available at issue as a result of an increase from a converted policy. The increase segment must be the same risk class and rating as the base policy.
Face Amount Decreases	Decreases are allowed after the first policy year. However, the decrease cannot reduce the face amount below the minimum face amount of $100,000. A pro-rata surrender charge will be deducted from the account value during the first 19 years.

Withdrawals[3]	Withdrawals are available after the first policy year and are subject to the following limitations: · The minimum amount of a withdrawal is $100. · The maximum amount of a withdrawal on any date is 75% of the net surrender value of the policy on that date. · The face amount after a withdrawal must not be less than the minimum face amount of $100,000.
Policy Loan Interest Rate[3]	4% fixed
Loan Interest Rate Expense Charge	2% all years The interest earned on any loaned account value will be the Policy Loan Interest Rate less the Loan Interest Rate Expense Charge.
Riders	· Estate Protection Rider · Accelerated Death Benefit for Terminal Illness Rider · Policy Split Option Rider · Surrender Value Enhancement Rider (SVER) See Living Benefits for details concerning charges, fees, and availability.

[3] Policy loans and/or withdrawals reduce the cash surrender value and policy death benefit and may cause the policy to lapse. Taking a policy loan could have adverse tax consequences if the policy terminates before the insured's death. Policy withdrawals are not subject to taxation up to the cost basis in the policy. If the policy is a Modified Endowment Contract, policy loans and/or withdrawals will be taxable to the extent of gain and are subject to a 10% tax penalty if the policyowner is under age 59½.

Charges and Expenses

Premium Expense Charge	5% of premium paid (guaranteed)
Face Amount Charge	There is a charge per $1,000 of face amount at issue, which varies based on issue age, gender, risk class, and policy duration. The charge is level and applies for the first 20 policy years.
Administrative Charge	$12 per policy will be deducted monthly through age 120 of the younger insured.
Insurance Charge	The monthly insurance charge is based on a rate per $1,000 multiplied by the insurance risk, plus any flat extra charge. The rate varies by issue age, gender, risk class, and policy year.
Rider Charges	There are monthly charges for the Estate Protection Rider, if elected. Other riders have no monthly charge, but there are charges and/or fees that will apply when a rider is exercised. See Living Benefits for additional information.
Surrender Charges	A surrender charge applies during the first 19 policy years and decreases to zero in year 20. Surrender charges will apply if the policy is surrendered or the face amount is reduced during the first 19 years.

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.

Commitment to Financial Strength and Value

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 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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