UL Guard℠

Producer Guide

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What is UL Guard?

UL Guard is a flexible premium universal life insurance policy that 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.

Living benefits offered through riders such as the Accelerated Death Benefit for Chronic Illness Rider and Surrender Value Enhancement rider enhance UL Guard as a life stage planning product.

Who is UL Guard for?

TARGET MARKET

Ages 45 – 75

Clients who want to address goals including:

- ✓ Pre-retirement income protection for 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 their heart

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.

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

UL Guard is a 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.

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

Key Features of UL 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

UL 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 at the age of 60, they could choose to pay a planned premium for 15 years (to age 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 UL 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 alternate 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 UL Guard according to the term conversion rules administered at the time of the conversion.

Normal commissions will apply. If the term policy has Waiver of Premium, the new UL Guard policy can be issued with the Waiver of Specified Premium Rider with specified premiums set to zero (waives charges only). If the insured is disabled at the time of conversion, this product is not available for conversion.

2 1035 Exchange

1035 exchanges will be allowed with UL Guard policies. The premium expense charge will be deducted from the 1035 proceeds. 1035 exchanges with loans are not allowed.

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.

Accelerated Death Benefit for Chronic Illness Rider[2]

This rider allows the policyowner to accelerate the payment of a portion of the policy death benefit, if the insured becomes chronically ill and the condition is expected to be permanent. Payments are generally income tax free and paid on an indemnity basis.[3] There is no elimination or waiting period to begin receiving benefits. The rider is included on policies that meet the underwriting requirements with an issue age of 18 to 65. No additional underwriting is required; however, the underwriter must approve the rider at issue.

There is no monthly charge for this rider. However, when a benefit payment is made, the death benefit will be reduced by an amount greater than the benefit paid. If there is an outstanding policy loan, a portion of the benefit payment will be applied to repay a portion of the loan and will reduce the benefit paid. This rider is not available with policies issued in California and New York.

The rider will not be issued on policies:

- With table ratings higher than table D
- With permanent or temporary flat extra ratings higher than $10 per $1,000
- Where any portion of the initial face amount is made up of a segment resulting from a term conversion or exercise of the GIR option

The policyowner will be eligible to receive benefits when either of the following criteria have been met:

- The insured is permanently unable to perform, without Substantial Assistance, at least two Activities of Daily Living (bathing, continence, dressing, eating, toileting, and transferring) due to loss of functional capacity; or
- Requires Substantial Supervision to protect the insured from threats to health or safety due to permanent Severe Cognitive Impairment.

The policyowner is eligible to receive one payment under this rider in any 12-month period, unless the policy is issued in a state that requires a more frequent payment option.

The amount available for acceleration is called the Eligible Amount, which is determined when the rider is exercised. The Eligible Amount is equal to the base policy death benefit (before reduction for any policy loans) on the monthly charge date prior to application for rider benefits.

The Amount To Be Accelerated is the amount that the policyowner elects to accelerate as rider benefits for a given 12-month period, and **is subject to the following limitations:**

The minimum annual Amount To Be Accelerated is $10,000.

The maximum annual Amount To Be Accelerated is the lesser of 20% of the Eligible Amount or $200,000.

The Maximum Lifetime Amount To Be Accelerated during the life of the insured cannot exceed $1,000,000.

The Amount To Be Accelerated must not cause the policy to no longer qualify as life insurance according to the Internal Revenue Code (IRC).

The face amount remaining after acceleration cannot be less than the minimum face amount for the policy (currently $50,000).

The resulting Chronic Illness Benefit Payment cannot exceed the annualized Per Diem Limitation under sections 101(g)(3)(D) and 7702B(d) of the IRC less the amount received under any qualified long-term care coverage.

The Chronic Illness Benefit Payment will be the present value of the Amount To Be Accelerated, based upon an interest rate and mortality assumption specified in the rider. As a result, the reduction in the policy death benefit will be greater than the Chronic Illness Benefit Payment.

If there is a policy loan at the time the benefit payment is made, the loan repayment will be proportional to the reduction in the account value as a result of the benefit payment.

Benefit payments will affect the policy as follows:

- The policy death benefit will be reduced by the Amount To Be Accelerated.
- The following will be reduced in proportion to the reduction in the policy death benefit:
  - Face amount
  - Account value
  - Total premium paid
  - All MEC premiums if the policy is in a seven-pay period
  - Cost basis

All monthly charges going forward will reflect the reductions listed above. Planned premiums will not be reduced automatically, but policyowners may choose to reduce premiums based on the reduced amounts.

[2] Accelerating the death benefit may affect eligibility for public assistance programs, such as Medicaid and Supplemental Security Income ("SSI"). If the Accelerated Death Benefit for Terminal Illness Rider (ABR) is exercised, the Accelerated Death Benefit for Chronic Illness Rider (CIR) will terminate. However, the ABR benefit will still be available on the remaining death benefit after a CIR benefit payment has been made.

Accelerating benefits under the ABR and CIR will reduce the policy's death benefit and policy surrender value.

[3] The benefits under the Chronic Illness Rider are intended to qualify for favorable tax treatment under Section 101(g) of the Internal Revenue Code (26 U.S.C. Sec. 101(g)), but all or a portion of this benefit could be taxable depending on your particular facts and circumstances.

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 the 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 processing fee. This rider will be attached to the policy at issue.

Waiver of Specified Premium Rider

This rider is available to issue ages 0–59 and expires at age 65. The rider credits the account value with the greater of a specified premium or monthly charges. Benefits will be available after the insured has been totally and continuously disabled (as defined in the rider) for four continuous months, and will be credited retroactively to the account value for the four-month period.

If disability occurs before age 60 and continues through age 65, rider benefits beyond age 65 will be limited to the waiver of monthly charges, rather than the greater of monthly charges or the specified premium. If disability occurs after age 60, benefits will not continue beyond age 65. Certain coverage limits and underwriting restrictions apply. The policyowner has the option to add this rider at the time the policy is issued. There is an additional monthly charge for this rider that will increase the premium that they must pay to guarantee coverage.

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	$50,000
Issue Classes	· Ultra Preferred Non-Tobacco · Select Preferred Non-Tobacco · Non-Tobacco · Select Preferred Tobacco · Tobacco · For insurance ages 60 and under, policy with face amounts below $100,000, only the Non-Tobacco and Tobacco underwriting classes are available.
Substandard Ratings	· Table ratings A, 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.) · Aviation exclusion riders · Avocation exclusion riders
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 insured's death; or · The minimum death benefit on the date of the 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 insured attains age 121.
Premium Banding	The GDB Measure has the following face amount bands: **Band 1 — $50,000 to $99,999** **Band 2 — $100,000 to $249,999** **Band 3 — $250,000 +** Note that these bands will only be applicable to the GDB Measure and will therefore only affect the premium requirements to fund the GDB Safety Test. They will not affect the policy's account value.
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 interest 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 $50,000. A pro-rata surrender charge will be deducted from the account value during the first 19 years.
Withdrawals[4]	Withdrawals are available after the first policy year, 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 this policy on that date. · The face amount after a withdrawal must not be less than the minimum face amount of $50,000.
Policy Loan Interest Rate[4]	4% fixed
Loan Interest Rate Expense Charge	2% all years The interest earned on any loaned account value will be the Policy Loan Rate less the Loan Interest Rate Expense Charge.
Riders	· Waiver of Specified Premium (incurs an additional monthly charge) · Accelerated Death Benefit for Chronic Illness Rider (CIR) · Accelerated Death Benefit for Terminal Illness Rider · Surrender Value Enhancement Rider (SVER) · See Living Benefits for details concerning charges, fees, and availability.

[4] 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.
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	A monthly charge is assessed for the Waiver of Specified Premium Rider. Other charges and fees apply when certain riders are 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.

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 01/01/2026, 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.

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.

The information provided is not written or intended as 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.

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All guarantees and benefits of the insurance policy are backed by the claims-paying ability of the issuing insurance company. Policy guarantees and benefits are not obligations of, nor backed by, the broker/dealer and/or insurance agency selling the policy, nor by any of their affiliates, and none of them makes any representations or guarantees regarding 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.

UL Guard (Policy Forms: CMULG-FL-2024, CMULG-CA-2024, CMULG-SC-2024 and ICC24-CMULG in certain states, including North Carolina) is a non-participating 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. UL Guard (Policy form: MMULG-NY-2024 in New York) is issued by MassMutual. Both C.M. Life and MassMutual are located in Springfield, MA 01111-0001.