# UL Guard℠

NOT A BANK OR CREDIT UNION DEPOSIT OR OBLIGATION • NOT FDIC OR NCUA INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT GUARANTEED BY ANY BANK OR CREDIT UNION

# What is guaranteed universal life insurance (GUL)?

Guaranteed universal life insurance (GUL) is a type of permanent life insurance 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 GUL right for me?

GUL is designed for people who value financial security and peace of mind. Whether you've built a life around family, business, or personal goals, GUL 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 GUL can be the right choice for you:

1. I want to help protect my loved ones' financial security with a guaranteed solution.
2. I want flexibility to choose how long I plan to pay my premiums.
3. I want a tax-advantaged solution as part of my estate planning strategy to help my successors.
4. I want a long-term solution from an insurance carrier I can trust.
5. I want a reliable option for business succession planning to ensure a smooth transition.

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

A GUARANTEED POLICY TO HELP PROTECT WHAT YOU'VE BUILT.

# Meet UL Guard.

UL Guard is a flexible premium universal life insurance policy that offers guaranteed protection to ensure a death benefit for loved ones.

## Advantages of UL Guard

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

UL 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 UL 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.

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.

# How does UL 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 age 60, you could choose to pay a planned premium for 15 years (to age 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

UL 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[1]

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[1] | | |
|---|---|---|---|---|
| 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 policyowner 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.

## Benefits for unexpected expenses in your lifetime:

### ACCELERATED DEATH BENEFIT FOR CHRONIC ILLNESS RIDER[2]

This rider allows you to accelerate the payment of a portion of your policy death benefit to help meet healthcare needs if you become chronically ill and the condition is expected to be permanent. Payments are generally income tax free and paid on an indemnity basis.[3] So you do not need to incur any expenses to receive them, and they can be used for any purpose. There is no elimination or waiting period to begin receiving benefits. The rider is included on all policies that meet the underwriting requirements with an issue age of 18 to 65.

There is no monthly charge for this rider. However, when a benefit payment is made, your death benefit will be reduced by an amount greater than you received. 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 amount you receive.

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

[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 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]

If you become terminally ill and are not expected to survive for more than 12 months, this rider allows you to accelerate the payment of a portion of your policy death benefit. 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.

### WAIVER OF SPECIFIED PREMIUM RIDER

This rider provides for the waiver of the greater of a specified premium or the monthly charges, if you become totally disabled. If you purchase a policy prior to age 60 and meet the underwriting criteria, you can add this rider. The rider coverage ends at age 65. 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.

You have 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 you must pay to guarantee coverage.

# 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: | Fitch Ratings: | Moody's Investors Service: | S&P Global Ratings: |
| --- | --- | --- | --- |
| A++ | AA+ | Aa3 | AA+ |
| (Superior) | (Very Strong) | (High Quality) | (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.

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.

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