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Overview

For over 160 years, MassMutual has been committed to high standards of ethics and integrity.

At Massachusetts Mutual Life Insurance Company ("MassMutual"), acting ethically, with integrity and in compliance with applicable laws, is not only the right thing to do, it is how we do business.

MassMutual believes that the standard for ethics and integrity should begin at the top, with the Board of Directors. As directors, we play an important role in representing MassMutual and the services it offers. We are also responsible for maintaining and enhancing MassMutual’s reputation for ethics and integrity.

This Code of Conduct for Directors applies to us as members of the MassMutual Board of Directors. The Code of Conduct for Directors articulates the principles, values and expectations of behavior MassMutual has of its directors. Directors who are MassMutual employees are also subject to the MassMutual Code of Conduct.

Waivers

Waivers of or exceptions to the Code of Conduct for Directors may be made only by the Board of Directors or by a Committee of the Board of Directors. Questions about waivers or exceptions should be discussed with the Chief Compliance & Ethics Officer.
Guiding principles

We will conduct business on behalf of MassMutual ethically, with integrity and in compliance with applicable laws.

- We are committed to conducting business ethically and in compliance with applicable laws.
- Unethical or illegal behavior is never justified.
- We compete vigorously, but fairly, and will gain business advantages only through appropriate behavior.
- Fraudulent behavior by anyone — policyowners, customers, directors, employees, advisors or third parties — will not be tolerated.
- We are responsible for being familiar with and following the relevant laws, regulations and company policies that apply to our work as directors on behalf of MassMutual.

We will be respectful to others, and welcome and encourage diverse opinions, attitudes, attributes and feelings.

- We are committed to maintaining a diverse, respectful and productive workplace.
- We will treat everyone fairly and respectfully.
- We will maintain a positive workplace free from illegal harassment or other inappropriate behavior.
- We will keep a safe work environment, free of violence or threatening behavior.

We will protect restricted and classified information of MassMutual and its policyowners, customers and employees against unauthorized access, use or improper disclosure.

- We are responsible for properly handling, using and safeguarding classified information.
- Classified information includes all non-public information pertaining to MassMutual that might be of use to competitors or harmful to MassMutual, its customers or employees if improperly accessed, used or disclosed.
- We will take steps to safeguard classified information to protect against unauthorized access, use or improper disclosure.

We will use MassMutual property for business purposes and protect it from misuse, theft or damage.

- We will use MassMutual property, including facilities, equipment and technology resources, appropriately and for authorized business purposes.
- We will protect and properly use intellectual property that belongs to MassMutual and third parties.
- Intellectual property created by us while working on behalf of MassMutual is the property of MassMutual.
We will create and maintain information assets, including company records, that are needed to conduct business effectively and comply with legal and regulatory obligations.

- Information assets can be paper documents, electronic documents, email or voicemail.
- We are committed to keeping company records authentic, accurate, complete, unaltered and readily accessible, and retained securely for as long as they have business value.

We will avoid conflicts of interest between ourselves and MassMutual.

- A conflict of interest occurs when our personal interests, activities or relationships interfere with — or even appear to interfere with — our ability to objectively and fairly perform our responsibilities on behalf of MassMutual.
- We have a duty to advance MassMutual's legitimate interests, and not our own, when opportunities arise.
- We will avoid conflicts of interest and, to the extent possible, even the appearance of conflicts of interest.
- If we cannot avoid a conflict of interest, we will disclose it to MassMutual so it can be properly managed.
- We will recuse ourselves from discussing or voting on any matters in which we may have a conflict of interest.

We will be honest and forthright in our dealings with the government and will comply with applicable laws when participating in the political process or when interacting with the government on behalf of MassMutual.

- If we interact with members of the government on behalf of MassMutual, we will comply with applicable laws governing corporate political activity, lobbying, gifts and entertainment with respect to government officials, and interactions with current or former government employees.
Speaking up

While serving as directors, we may find ourselves in a situation in which we believe someone’s conduct does not comply with this Code of Conduct for Directors or MassMutual’s Code of Conduct, applicable laws, company policies or ethical standards. If that happens, or if we even suspect illegal or unethical conduct, we will contact the Chief Compliance & Ethics Officer to report our concerns.

By speaking up and reporting compliance or ethics issues or concerns, we help MassMutual address issues promptly and appropriately.

We may also report concerns to the Compliance & Ethics Reporting Hotline (“Hotline”), which is administered by an independent third party vendor. We will cooperate in any MassMutual investigation of violations, suspected violations, and compliance reviews.

The Hotline can be reached 24 hours a day, seven days a week, by calling 1-800-422-1381 or via the web at www.MassMutual.com/ethics. Reports to the Hotline can be made on an identified or anonymous basis.

It is a violation of the Code of Conduct for Directors for anyone to knowingly raise a false allegation, or initiate or encourage retaliatory action against any person who in good faith reports known or potential violations.