

MassMutual@WORK

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EMPLOYERS

# Experience MassMutual® executive benefit solutions

Executive Group Life Insurance

# Improving executive benefit solutions@work

Attracting and selecting the right talent is critical to a company's success. Bringing the right key executives into a company can make the business more productive, effective and profitable.

Choosing the right benefits to attract and retain the best talent for your organization can influence its future success. Executive Group Life (EGL) insurance from Massachusetts Mutual Life Insurance Company (MassMutual) can be a powerful benefit to offer the top executives that help businesses succeed.

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. A charge for withdrawals applies and will decrease the value of the policy. While the policy allows for access to the account value in the short term, through loans and withdrawals, there are costs and risks associated with those transactions. Additionally, unless required by law, you generally cannot reinstate a variable life insurance policy once it's surrendered.

The information provided is not written or intended as specific tax or legal advice. MassMutual, its 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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# Delivering better benefit solutions to key executives

Employers want to offer enhanced benefits to show how much they value the contributions of their key executives. Executives want to provide financial protection for their families and preserve their current lifestyle. Standard group term life insurance may not be the best solution to meet the financial needs of today's modern executives. Employers and executives may need the extra value and security of Executive Group Life insurance from Massachusetts Mutual Life Insurance Company (MassMutual).

## Highly compensated employees face many financial challenges.

Often, these executives are in a high tax bracket and need a higher death benefit in their insurance coverage to protect their family's lifestyle. They may also have maxed-out their tax-deferred contribution limits in 401(k) plans and IRA's. Additionally, their insurance need may exceed the limit of the group term coverage offered through their employer. MassMutual offers products that can solve for both financial needs by providing higher death benefit insurance coverage and the ability to grow account value in the policy on a tax-favored basis.

# A versatile solution for top-performing executives



Executive Group Life is a valuable and flexible employer-sponsored, group life insurance program specifically designed for executives.

With EGL, the executive population is carved out of the company's group term insurance pool and placed in an executive pool. This strategy excludes the higher coverage amounts from the group term life plan and the group term life costs decrease. Executives can now take advantage of the potentially higher benefit value of the insurance products offered under EGL, while the cost to the company is often offset by the reduction in the group term plan costs.



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# Flexible solutions to recruit, reward and retain top talent



MassMutual's Executive Group Life insurance coverage consists of two attractive products that can meet the financial needs of today's modern executive — Strategic Group Universal Life II (SGUL II) and Strategic Group Variable Universal Life II (SGVUL II).

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**SGVUL II offers all of the benefits of SGUL II plus investment options.**

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## Advantages

- Generally, income tax-free death benefit coverage
- Higher death benefit amounts than group term life insurance
- Attractive pricing compared to other options
- Competitive guaranteed underwriting limits
- Potential for account value accumulation

# Executive Group Life offers many advantages



**HIGHER FACE AMOUNTS** – Group term insurance programs typically have coverage limits that may not meet the financial needs of an executive’s family. Executives typically have higher salaries and a lifestyle that requires a higher death benefit amount to protect their families. Both SGUL II and SGVUL II have the potential to offer highly-compensated executives a generous death benefit that can help them to feel confident that they’ve taken steps to protect their family’s lifestyle after their death.



**TAX ADVANTAGES** – Potential for tax-deferred growth of account values. Death benefits are generally paid income tax free to beneficiaries, provided premiums are paid when due and there is enough account value to cover the monthly costs of insurance.



**PREMIUM FLEXIBILITY** – Executives are given the option to pay additional premiums to potentially increase the account value. Both SGUL II and SGVUL II allow for additional net premiums to be allocated to a fixed interest account, the Guaranteed Principal Account (GPA). Guarantees are based on the claims paying ability of the issuing company or companies.



**INVESTMENT OPTIONS** – SGVUL II also has the option to allocate net premiums to divisions of the Separate Account. The account values in the Separate Account are not guaranteed. Allocation of net premium to investment options in the Separate Account may provide account value accumulation and growth, but due to market fluctuations affecting the underlying investments, the account values may also decline. If the account values decline or the certificate becomes portable, the account value of the certificate may not be high enough to pay the required charges, resulting in the need for additional premium to keep the certificate in force.



# Advantages for employers and their executives

- Potentially lower costs
- Enhanced benefit offering
- Recruitment and retention incentives
- Less paperwork
- A competitive advantage
- Satisfied employees

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## Experience the MassMutual difference.

For more information, contact the Executive Group Life sales desk at **1-855-877-6161** or email [mmwork@MassMutual.com](mailto:mmwork@MassMutual.com)

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**Before purchasing a Strategic Group Variable Universal Life II insurance policy or certificate, you should carefully consider the investment objectives, risks, charges and expenses of the policy and its underlying investment choices. For this and other information, obtain the prospectus for Strategic Group Variable Universal Life II and the prospectuses (or summary prospectuses, if available) for its underlying investment choices from your registered representative. Please read the prospectuses carefully before investing or sending money.**

Product may not be available in all states. State variations may apply.

Strategic Group Variable Universal Life II (SGVUL II) (policy/certificate forms GVULPM II-2019 and GVULCM II-2019, and GVULPM-2015 and GVULCM-2015 in certain states including North Carolina) is group flexible premium adjustable variable life insurance. This product is non-participating. The SGVUL II policies and certificates are issued by Massachusetts Mutual Life Insurance Company (MassMutual), Springfield, MA 01111-0001.

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Principal Underwriters: MML Investors Services, LLC. MML Distributors, LLC. Subsidiaries of Massachusetts Mutual Life Insurance Company 1295 State Street, Springfield, MA 01111-0001.

Securities offered through registered representatives of MML Investors Services, LLC, Springfield, MA 01111, or a broker-dealer that has a selling agreement with MM Distributors, LLC.

