

Group Whole Life Insurance at a Glance

Employer Paid

Our group whole life insurance provides smart protection that also helps you achieve your financial goals.

Important considerations

MassMutual@WORK Group Whole Life Insurance can provide protection for your whole life, beyond traditional group term policies that may last only as long as your employment tenure, for a set period of time, or may come with costly conversion options. Additionally, this group life insurance product builds cash value you can borrow from¹ and pays a death benefit to your loved ones.



1) Provides guarantees:

- Guaranteed death benefit
- Guaranteed level premiums
- Guaranteed cash-value accumulation



2) Dividend eligible²

MassMutual@WORK whole life certificateowners are eligible to receive dividends, and you get to choose how you'd like to receive the dividends. During enrollment, you'll have the opportunity to select the dividend option that fits you best. Options include:

- Cash
- Dividend accumulations
- Paid-up additional insurance

Read more about these dividend options when you enroll. While dividends are not guaranteed, MassMutual® has paid them to eligible participating policyowners every year since 1869.

¹ Access to cash values through borrowing or partial surrenders will reduce the policy's cash value and death benefit, increase the chance the policy will lapse, and may result in a tax liability if the policy terminates before the death of the insured.

² Dividends are not guaranteed. The certificate is eligible to earn dividends beginning on the second anniversary. State variations may apply.





3) Portable, lifelong coverage

You own the certificate along with the accumulated cash values and you can take it with you even if you leave the company. Additionally, if you leave the company and take your certificate with you, you can change your dividend option and choose to have your dividend payments reduce your premiums.



4) Tax advantages

Whole life insurance policies offer a combination of valuable tax advantages, including:

- Generally income-tax-free death benefit
- Tax-deferred cash-value growth



5) Accelerated Death Benefit provisions:

As the certificateowner, you can receive an advance, or acceleration, of a portion of the death benefit under your certificate, if the insured is diagnosed with a terminal illness or if the insured has a chronic illness.

Terminal Illness: The Accelerated Death Benefit for Terminal Illness is payable when the insured meets the definition of Terminally Ill, generally diagnosed with an illness that will result in death within 12 months (24 months in some states).

Chronic Illness: The Accelerated Death Benefit for Chronic Care is payable when the insured meets the definition of Chronically Ill, generally having a permanent loss of two activities of daily living, or requiring substantial supervision due to permanent severe cognitive impairment.

These benefits are not long term care insurance and may be used for any purpose. In many cases, these benefits allow access to more funds than would be available through a certificate loan or certificate cash surrender value. There is a fee taken from the Chronic Care Benefit. Consult with your tax advisor regarding a request for accelerated benefits.



Additional financial protection

A rider can offer additional financial protection beyond the coverage in your base certificate. Review your offer carefully, the riders below may or may not be included in the coverage made available by your employer. Employers can modify the employee offer at any time. These riders are available to employees between the ages of 18–60.

Waiver of Premium Rider

The waiver of premium rider ensures that your life insurance protection will stay in place, and your cash value will continue to grow, if you, the insured, are totally disabled and may not be able to pay the premiums. This rider is attached to each certificate for employees age 18–60 and activates following a continuous six-month waiting period. When activated, the premium for the certificate and any riders included with the certificate will be waived for the duration of the insured's disability. It will terminate when the insured reaches the attained age of 67 (state variations may apply).

This rider is attached to each certificate. Your employer has elected this rider and it has an additional cost. You can elect to cancel the rider at any time; once canceled it cannot be reinstated.

Accidental Death Benefit Rider

This rider allows for your beneficiary(ies) to receive an additional death benefit in the event that your death was the result of an accident. This rider is available only at the time of issue.

This rider is attached to each certificate for employees age 18-60. Your employer has elected this rider and it has an additional cost. You can elect to cancel the rider at any time; once canceled it cannot be reinstated.

Spouse Term Life Insurance Rider

When you are the certificateowner, this rider provides term insurance coverage for your spouse and provides a death benefit to the certificateowner if the insured spouse dies while the rider is in force. There is an additional cost for this rider.

This coverage is available to spouses between the ages of 18 to 65. Coverage limits are \$10,000 or \$20,000, not to exceed the amount issued to you, the employee.



Children's Term Life Insurance Rider

When you are the certificateowner, this rider provides term insurance coverage for all of your children. The rider provides a death benefit to the certificateowner if the insured child dies while the rider is in force. There is an additional cost for this rider.

This coverage is available to children between the ages of 14 days to 26 years. Must be a dependent based on federal tax rules. Coverage limits are \$10,000 or \$20,000, not to exceed the amount issued to you, the employee.

Group Whole Life Insurance for Spouse and Dependents

You have the option to apply for \$25,000 of whole life insurance coverage for your spouse and each dependent child and grandchild. Group whole life certificates provide the same features as the employee basic coverage. (Riders are not available with this coverage.)

This coverage provides separate certificates for each spouse, child and grandchild, and is available to spouses between the ages of 18 to 60, and children or grandchildren between the ages of 14 days to 26 years. Must be a dependent based on federal tax rules.

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.

The product and/or certain features may not be available in all states. State variations may apply.

Group Whole Life Insurance (GPWL), (policy/certificate forms MM-GPWL-2014 and MM-GCWL-2014, and MM-GPWL-2014 (NC) and MM-GCWL-2014 (NC) in North Carolina), is level-premium, participating permanent life insurance. The GPWL policy and GCWL certificates are issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001.

