A **Product Guide**
for Producers

MassMutual CareChoice℠ One

Prepare for the possibilities

MassMutual CareChoice One (CareChoice One) is a single premium whole life insurance policy with a qualified long term care insurance rider (LTCI Rider).

CareChoice One is issued by Massachusetts Mutual Life Insurance Company (MassMutual).

Insurance Strategies

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Massachusetts Mutual Life Insurance Company

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We'll help you get there.®

MassMutual CareChoice℠ One (CareChoice One) is a long term care/life insurance combination product designed to help your clients prepare for their future long term care needs.

This product guide is developed to help you understand how CareChoice One works.

Contents

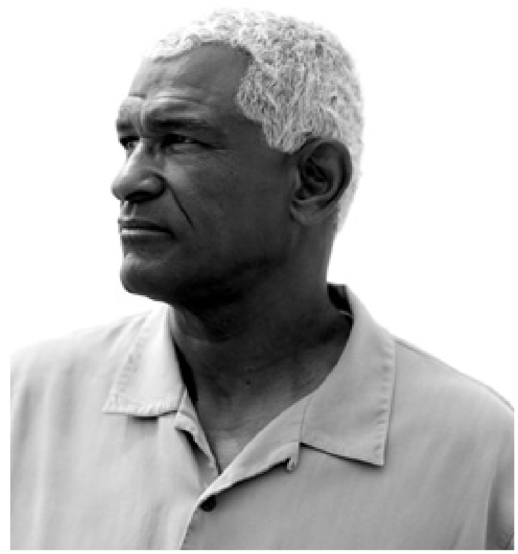
CareChoice One is a life insurance policy with a rider that provides long term care benefits. It is appropriate for individuals who need long term care coverage and life insurance as a secondary benefit. CareChoice One offers individuals a way to help prepare for their future long term care needs. Your clients may want to consider additional coverage options as a way to meet all of their life insurance and long term care needs.

The information provided is not written or intended as specific tax or legal advice and may not be relied on for purposes of avoiding any federal tax penalties. 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 CareChoice℠ One prospect

CareChoice One offers a combination of benefits that make it an attractive long term care planning option for many prospects. This includes:

- The ability to leverage a portion of their savings to create a larger pool of benefits that can be used to help pay long term care expenses on a monthly basis;
- The payment of an income tax-free death benefit if long term care is never needed; or
- The option to surrender the policy at any point for the Policy Surrender Value.



Ideal prospects include individuals and couples who:

- Are between the ages of 50 and 65;
- Worry that long term care expenses might deplete their retirement savings;
- Have significant non-qualified assets set aside for emergencies; and
- May have considered buying traditional individual long term care insurance (LTCi), but are reluctant to pay for coverage they may never need.

Refer to the CareChoice One Marketing Guide (LI9033) for more detailed prospecting information, including a case study that can help you anticipate questions and potential objections.

Product description

A CareChoice℠ One policy is a single premium whole life insurance policy with an LTCI Rider. The single premium is comprised of a premium for the whole life policy and a premium for the LTCI Rider.

CareChoice One provides three important guarantees:

- A guaranteed pool of long term care benefits (LTC Benefit Pool);
- A guaranteed death benefit; and
- A guaranteed Policy Surrender Value that increases over time.

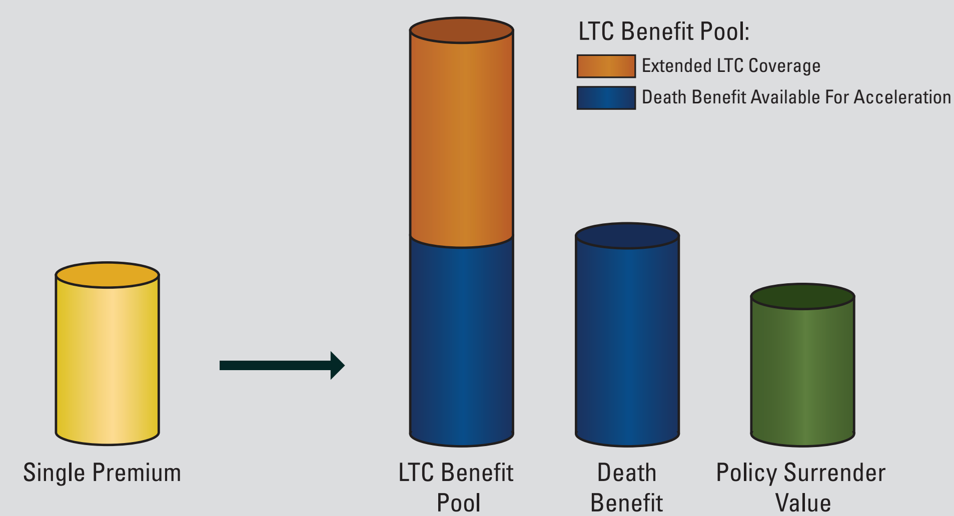
The whole life policy provides:

- The base policy death benefit;
- The guaranteed cash value; and
- Eligibility to earn policy dividends, which are not guaranteed.

The LTCI Rider provides:

- The ability to accelerate the policy's death benefit to help pay for long term care expenses;
- An Extended LTC Coverage amount that is available to pay additional long term care benefits; and
- A partial return of LTCI Rider premium (see the Policy Surrender Value section on the next page).

Single Premium and Initial Guaranteed Policy Benefits



The policy is not available without the LTCI Rider, and the LTCI Rider cannot be canceled or dropped from the policy. The chart above illustrates the initial guaranteed policy benefits that a CareChoice One policy without inflation protection provides. The LTCI Rider benefits are first paid as an acceleration of the death benefit, which will reduce both the death benefit payable and the Policy Surrender Value.

Policy Surrender Value

The policyowner may surrender his or her policy at any time for the Policy Surrender Value. The Policy Surrender Value is made up of two parts:

1 | The Cash Surrender Value of the whole life policy, which includes the cash value of any paid-up additions; plus

2 | A partial return of LTCI Rider premium.

The amount of the partial return of LTCI Rider premium for each year has a schedule that is stated in the policy. However, this portion of the Policy Surrender Value generally decreases over time instead of increasing each year like the whole life policy's guaranteed cash value. Alternatively, this amount can be taken as reduced LTCI Rider coverage.[1]

Only the whole life policy's cash value is available for distributions, which include partial surrenders of paid-up additions and policy loans.

However, the single-premium structure means that most policies will be Modified Endowment Contracts (MECs). With a MEC, partial surrenders and loans are taxable to the extent of gain and will be subject to a 10% penalty if the policyowner is under age 59½. More information about taxation can be found in the *Income taxation* section of this guide.

MassMutual's competitive advantage

There are other single premium "LTC/life combo" insurance products that offer similar guaranteed benefits. However, CareChoice℠ One is a participating single premium whole life policy, which sets it apart from other policies.

The whole life policy is eligible to earn dividends, which are not guaranteed. Dividends used to purchase paid-up additions will increase the policy's death benefit and Policy Surrender Value. This additional death benefit will be available to accelerate as LTCI Rider benefits, and will therefore increase the LTC Benefit Pool.

Policy Surrender Value = **The whole life policy's Cash Surrender Value** (which generally increases over time) + **The partial return of LTCI Rider premium** (which generally decreases over time)

[1] If the policy terminates due to over-borrowing (i.e., exceeding the policy debt limit), only the reduced LTCI Rider coverage would be available.

How the LTCI Rider works

CareChoice℠ One offers two long term care benefit designs:

1 | Without inflation protection; and

2 | With inflation protection.

The next several sections of this guide focus on policies without inflation protection, as we expect that benefit design to be predominantly chosen. Information about inflation protection is covered later in the guide.

LTC Benefit Pool

The LTC Benefit Pool is the total amount available to pay monthly long term care benefits.

At issue, the LTC Benefit Pool is equal to the policy's initial death benefit (base policy face amount) plus an Extended LTC Coverage amount which is equal to the base policy face amount. As a result, the initial LTC Benefit Pool will always equal two times the base policy face amount.

The maximum amount of long term care benefits that are available to be paid under the rider is referred to as the Maximum Lifetime Rider Benefit. The LTC Benefit Pool is equal to the Maximum Lifetime Rider Benefit less any LTCI Rider benefits paid.

Maximum Monthly Benefit

The Maximum Monthly Benefit (MMB) amount is the maximum amount that can be paid in benefits for a given policy month.

The MMB is equal to the initial LTC Benefit Pool divided by 48, so LTCI Rider benefits are guaranteed to last a minimum of four years. The MMB will never change.

State variations

Washington State and **Wisconsin** require minimum Maximum Monthly Benefits:

- Washington State: $775
- Wisconsin: $1,860

Dividend options

There are three dividend options available with CareChoice One:

- Paid-up additions
- Cash
- Dividend accumulations

We expect most policyowners to elect paid-up additions because this dividend option will increase the cash value and death benefit, and therefore increase the LTC Benefit Pool. In addition, the cash and accumulation options may result in an ongoing income tax liability because most policies will be MECs.

Using dividends to purchase paid-up additions

If the policyowner elects to use policy dividends to purchase paid-up additions, the face amount of these paid-up additions will also be available to accelerate as LTCI Rider benefits, and will increase the LTC Benefit Pool accordingly.

Paid-up additions will never impact a policy's Maximum Monthly Benefit amount. Purchasing paid-up additions with dividends (and therefore increasing the LTC Benefit Pool) will increase the number of months that the MMB can be paid.

The effect of LTCI Rider benefits on the policy

How LTCI Rider benefits are paid

Once the insured becomes eligible to receive monthly LTCI Rider benefit payments, the LTC Benefit Pool will be paid out as follows:

1 | Benefits are first paid as an acceleration of the base policy death benefit.

2 | Once the entire base policy death benefit has been paid out as LTCI Rider benefits, additional long term care benefits will be paid from the Extended LTC Coverage amount.

3 | The death benefit of any paid-up additions is available to be accelerated as LTCI Rider benefit payments once the Extended LTC Coverage is exhausted.

Once all three of these components have been paid out as LTCI Rider benefits, no additional long term care benefits will be available. Any paid-up additions purchased after the LTC Benefit Pool is exhausted will not be available as LTCI Rider benefits.

The effect of LTCI Rider benefit payments on policy values

As LTCI Rider benefit payments are made, they will have the following effect on the policy:

- The LTC Benefit Pool will be reduced by the amount of each benefit payment;
- LTCI Rider benefits paid as an acceleration of the base policy or paid-up additions death benefit will reduce the death benefit payable dollar-for-dollar, and the cash value of the life policy will be reduced proportionally; and
- LTCI Rider benefits paid as Extended LTC Coverage will reduce the partial return of LTCI Rider premium (if any) dollar-for-dollar.

Any portions of the base policy face amount and the face amount of any paid-up additions that have not been accelerated as LTCI Rider benefits will continue to be payable upon death.

The Effect of LTCI Rider Benefit Payments on Policy Values

LTC Benefit Pool

Reduction In	Acceleration of Base Policy Death Benefit	Extended LTC Coverage	Acceleration of Paid-Up Additions Death Benefit
LTC Benefit Pool	Dollar-for-dollar	Dollar-for-dollar	Dollar-for-dollar
Death Benefit	Dollar-for-dollar	n/a	Dollar-for-dollar
Cash Surrender Value (whole life policy)	Proportional	n/a	Proportional
Partial Return of LTCI Rider Premium	n/a	Dollar-for-dollar	n/a

The payment of rider benefits will not impact the whole life policy's dividends, which will continue to be based on the base policy face amount and the face amount of any paid-up additions regardless of any LTCI Rider benefit payments that have been made.

Taking loans or surrendering paid-up additions from the policy will reduce the death benefit payable and LTCI Rider coverage available.

Any paid-up additions that have been accelerated as benefits will not be available for surrender.

Liens against the whole life policy

Reductions in the death benefit payable for LTCI Rider benefit payments are made by applying a lien against the death benefit. There will also be a corresponding lien against the Cash Surrender Value associated with the death benefit accelerated.

There is no interest or other charges associated with LTCI Rider liens against the policy's cash value and death benefit. However, since the whole life policy's cash value increases each year for a given face amount of coverage, the cash value lien for a particular face amount of coverage that has been accelerated will increase each year even if no new LTCI Rider claims are paid out.

Required repayment of policy loans

If there is a loan against the policy's cash value, and LTCI Rider benefits are paid that result in an acceleration of the death benefit, a portion of each LTCI Rider benefit will be used to repay the loan. As a result, the rider benefit paid will be reduced by this amount.

Income taxation

Long term care benefits

The LTCI Rider is intended to be a federally tax-qualified long term care insurance contract under Section 7702B(b) of the Internal Revenue Code, as amended. Therefore, any long term care benefits paid under the LTCI Rider are generally received income tax free.

Benefit payments received under the LTCI Rider for Covered Services (as described on the page 7) may be taxable if the policyowner has received benefit payments under other long term care insurance coverage for the same services. Policyowners and their tax advisors should consider any other long term care coverage they may have before accessing benefits under the LTCI Rider.

Death benefit

Any portion of the death benefit that has not been accelerated for LTCI Rider benefits will generally be paid income tax free to the beneficiaries.

Other distributions

Most CareChoice℠ One policies will be Modified Endowment Contracts (MECs), which means that any distributions from the policy (including dividends paid in cash or accumulated at interest, full or partial surrenders, or policy loans) are taxable to the extent of gain in the policy and are subject to a 10% tax penalty if the policyowner is under age 59½.

In general, the only non-MEC CareChoice One policies are those predominantly funded via a tax-free exchange from a non-MEC life insurance policy under Internal Revenue Code Section 1035.

Only the single premium for the whole life policy (excluding the single premium for the LTCI Rider) will be counted as cost basis for determining gain. In addition, only the out-of-pocket premium paid for the whole life policy will be used to determine the policy's MEC status.

Deductibility of LTCI Rider premium

A portion of the single premium paid for the LTCI Rider may be tax deductible depending on the individual circumstances of the policyowner. Policyowners should consult with their tax advisors for more information.

Eligibility for LTCI Rider benefits

Eligibility for benefits

LTCI Rider benefits will be payable when MassMutual verifies each of the following:

- The insured is certified as Chronically Ill by a licensed health care practitioner within the previous 12 months. This means that either:
  - the insured cannot perform, without substantial assistance, at least 2 of 6 activities of daily living (bathing, continence, dressing, eating, toileting and transferring), and this is expected to continue for at least 90 consecutive days due to loss of functional capacity; or
  - the insured has a severe cognitive impairment, such as Alzheimer's disease or irreversible dementia;
- The insured received Covered Services;
- The LTCI Rider coverage was in effect at the time the insured received the Covered Services;
- The 90-day Elimination Period has been satisfied;
- All required claims information have been submitted; and
- The claim is not subject to any exclusions, limitations or non-duplication of benefits provisions.

Covered Services

The LTCI Rider provides benefits for qualified long term care services that are part of a plan of care prescribed by a licensed health care practitioner. These services are generally provided by a nursing facility, assisted living facility or hospice facility. Covered Services also include home health care and hospice services provided at the insured's home, as well as community-based services at an adult day care center.

Elimination Period

There is a 90-day period prior to when LTCI Rider benefits are payable. This is called the Elimination Period. During this period:

- The LTCI Rider must remain inforce;
- The insured must be Chronically Ill; and
- The insured must be receiving Covered Services.

Benefits are not payable for Covered Services received during the Elimination Period.

Days do not need to be consecutive to count toward the 90 days. Home and community-based services provided for just one day in a given week will count as seven days toward completion of the Elimination Period.

Payment of LTCI Rider benefits

Once all eligibility criteria and the 90-day Elimination Period have been satisfied, MassMutual will pay an amount equal to the expenses incurred for Covered Services received by the insured in a policy month, up to the Maximum Monthly Benefit amount for that policy month. Benefits paid cannot exceed the LTC Benefit Pool at the time of payment.

State variations

In **Montana**: In the Chronically Ill definition, cognitive impairment is not described as "severe."

Optional Care Coordination

Optional Care Coordination

Care Coordination is an additional benefit designed to help relieve some of your client's stress when it comes to initiating and maintaining various care services. Purchasing a CareChoice℠ One policy automatically gives your client access to Care Coordinator services at no cost.

A Care Coordinator will:

- Assist in developing a plan of care;
- Coordinate appropriate services; and
- Monitor ongoing delivery of such services.

These are optional services that may begin prior to satisfying the 90-day Elimination Period. The cost of these services will be billed directly to MassMutual and will not reduce LTC Benefit Pool.

Partnership Programs

Certain traditional individual LTCi policies qualify for Partnership Programs. In addition to any long term care benefits paid by these policies, qualifying for a state's Partnership Program means that a portion of the insured's personal assets are protected from having to be used for long term care expenses.

CareChoice One policies do not qualify for Partnership Programs. In general, buyers are people who are less likely to buy the types of traditional LTCi policies that qualify for these programs because they don't want to pay for coverage they may never need. However, some prospects may find it appealing to use a CareChoice One policy to supplement a standalone LTCi policy they already own.

Policies with inflation protection

LTC Benefit Pool: Inflation protection

If inflation protection is selected, the initial LTC Benefit Pool will equal a portion of the initial death benefit. The LTC Benefit Pool then increases on each policy anniversary at a compound annual rate of 5%.

If no long term care benefits are paid, the LTC Benefit Pool is guaranteed to equal the base policy face amount plus an Extended LTC Coverage amount equal to the base policy face amount at age 85. The LTC Benefit Pool will continue to increase by 5% after age 85 via increases in the Extended LTC Coverage amount.

As with policies without inflation protection, the LTC Benefit Pool increases by paid-up additions. Inflation increases to the LTC Benefit Pool that are attributable to paid-up additions are made as Extended LTC Coverage. As a result of these inflation increases, dividends for policies with inflation protection will be reduced by a rider charge (percentage) before being applied to purchase PUAs, and as a result, the face amount of paid-up additions purchased is lower per dollar of dividend applied.

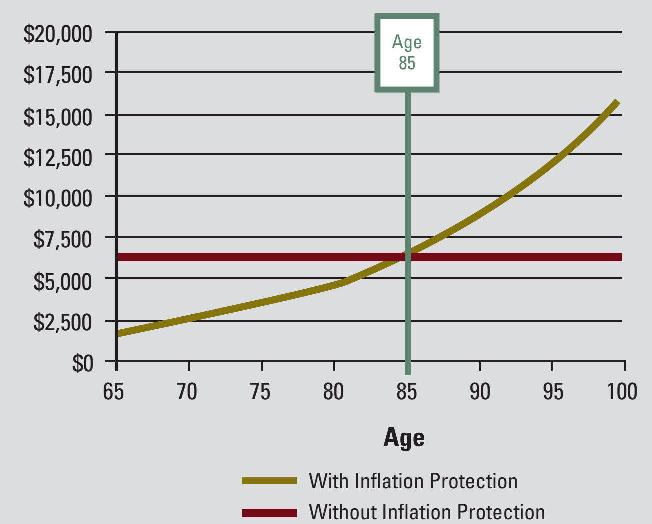
The cumulative effect of purchasing paid-up additions with lower face amounts is that future dividends earned on paid-up additions will be lower. This means that policies with inflation protection will also have lower cash values than policies without inflation protection when dividends are used to purchase paid-up additions.

Maximum Monthly Benefit: Inflation protection

The Maximum Monthly Benefit is equal to the initial LTC Benefit Pool (which is less than the base policy face amount for policies with inflation protection) divided by 48, and increases on each policy anniversary by a compound annual rate of 5%.

The MMB for a policy with inflation protection will equal that of a policy without inflation protection at age 85. LTCI Rider benefits are guaranteed to last a minimum of four years.

Maximum Monthly Benefit



State Variations

Washington State and **Wisconsin** each have different minimum MMBs (see page 4 for details). As a result, each of these states may also have minimum face amounts that vary. In general, the minimum face amount for policies with inflation protection in these states is the greater of:

- The face amount purchased by the minimum single premium of $25,000; and
- The lowest face amount that results in an initial MMB of the minimum for each state. This amount will vary by issue age so that the MMB at age 85 (with inflation increases) is equal to twice the policy's face amount, divided by 48.

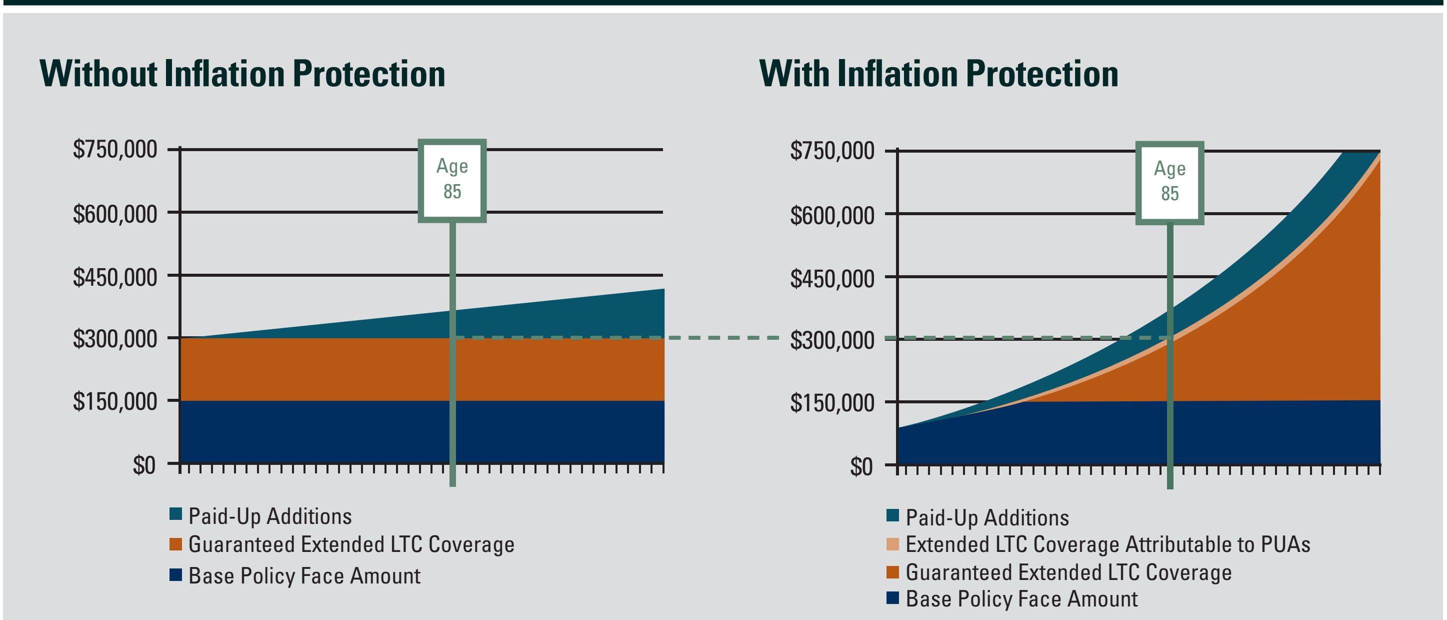
LTC Benefit Pool comparison: Without vs. with inflation protection

A policy with inflation protection will have a lower guaranteed LTC Benefit Pool than a policy without inflation protection until the insured reaches age 85.

As a result, selecting the inflation protection design is generally more appropriate for buyers who want guaranteed increases to their LTC Benefit Pool after age 85, and in exchange, are willing to have a lower LTC Benefit Pool prior to age 85.

The following charts illustrate these differences. As you can see, the guaranteed LTC Benefit Pool of the policy with inflation protection is much lower at issue, and eventually exceeds the LTC Benefit Pool of the policy without inflation protection.

LTC Benefit Pool for a Policy Without and With Inflation Protection



A policy with inflation protection may appeal to some buyers who do not expect to need long term care until they are older. However, almost two of every five new long term care insurance claims in 2012 were made by people under age 80.[2]

It's important to remember that, while policies with inflation protection offer higher LTCI Rider benefits at older ages, they also have these disadvantages when compared to policies without inflation protection:

- Fewer funds available to pay long term care expenses before age 85; and
- Lower death benefits and Policy Surrender Values if policyowners use dividends to purchase paid-up additions.

[2] American Association for Long-Term Care Insurance, 2014 LTCi Sourcebook.

Product specifications

Issue Ages/Gender:	Ages 35-69 (35-65 for Tobacco risk classes). CareChoice[SM] One is issued on a gender-distinct basis in all states except Montana, where it is issued unisex.
Underwriting/Risk Classes:	Non-Tobacco and Tobacco classes are available. Substandard ratings are not available. A paramedical exam is generally not required, but may be necessary to determine insurability in certain circumstances.
Availability:	CareChoice One is available in all jurisdictions, subject to state approval. Producers must hold Life & Health licenses and must complete any statutory training required to sell long term care insurance in each applicable jurisdiction. The policy will not qualify for state long term care Partnership Programs.
Markets:	Non-qualified only
Single Premium:	The single premium for CareChoice One is comprised of a premium for the whole life policy and a premium for the LTCI Rider.
Premium and Face Amount Limits:	The minimum face amount is the amount purchased by the minimum total single premium of $25,000. Minimum face amounts in Washington State and Wisconsin may vary. The maximum face amount is $720,000.
Policy Loans:	Policy loans against the life policy's cash value are allowed at any time. Loans are available at a fixed annual rate of 8% with direct recognition. The maximum loan amount is the portion of the life policy's cash value that, with accrued loan interest, would accumulate to equal the life policy's cash value at the next policy anniversary. The partial return of LTCI Rider premium portion of the Policy Surrender Value cannot be used to secure a policy loan. Taking loans from the policy will reduce the death benefit payable and LTCI Rider benefits available. If there is an outstanding loan on the policy, and LTCI Rider benefits are being paid, each claim payment will be reduced by an amount that will be applied to reduce the loan. The reduction in the loan will be in proportion to the reduction in the cash value (net of liens).
1035 Exchanges:	1035 exchanges from existing life policies are permitted. 1035 funds can be applied to pay both the life premium and the LTCI Rider premium. However, 1035 funds will first be applied to pay the life policy single premium, and any remaining balance will then be applied to pay the LTCI Rider single premium. Any cost basis from a 1035 exchange will be transferred in proportion with the amount allocated to the whole life policy only. 1035 exchanges from a policy with a loan are not permitted.
Whole Life Policy Dividends:	The whole life policy dividends will vary by gender, underwriting class, issue age, and duration. The investment component of the dividend reflects a reduction specific to this product that is initially equal to 1.25% of policy reserves and then grades to 0% by policy year 11. The LTCI Rider is not participating.
Dividend Options:	Cash (CS), paid-up additions (PD), and dividend accumulations (DA).
Face Amount Changes:	Face amount increases or decreases are not allowed.

Applying for CareChoice℠ One

There is a simplified application process for CareChoice One. Below are the basic steps in this process.

1 | **Pre-qualify the insured –** Use the CareChoice One Pre-Qualifying Checklist and Underwriting Guidelines document (Form #: U0100) to determine if the proposed insured is a viable candidate.[3]

Proposed insureds who have not been previously declined for long term care insurance and can answer “no” to all questions in the Pre-Qualifying Checklist may be good candidates to apply.

The purchase of this policy must also meet certain long term care financial suitability criteria. The Personal Worksheet included in the application packet is required and will help determine if the purchase is suitable based on the proposed owner’s financial condition and liquid net worth. This chart provides our suitability guidelines for this product.

Liquid Net Worth:	The Sale Is:
Less than $50,000	Not suitable
Between $50,000 and $99,999	Suitable if proposed owner’s out-of-pocket premium is less than 25% of liquid net worth
$100,000 or greater	Suitable if proposed owner’s out-of-pocket premium is less than 50% of liquid net worth

Liquid net worth *is defined as cash, cash equivalents and assets readily convertible to cash without incurring substantial penalties or surrender charges (e.g. penalties on accessing retirement funds prior to age 59½), less any unsecured debt.*

Out-of-pocket premium *is defined as the premium the proposed owner will be paying from his or her own assets. Funds from sources other than the proposed owner’s assets (e.g. a trust, other individuals/entities) would not be considered out-of-pocket. Premiums are subject to product minimums.*

2 | **Provide the necessary forms/disclosures –** There are a number of documents that the proposed insured/owner are required to receive prior to applying for this product. The application package is designed to ensure those documents are provided before completing the application. Also, note that the NAIC Shopper’s Guide (or similar state-specific document) is required for this product and must be provided prior to application.

3 | **Complete the application package–** Once you have determined that the proposed insured/owner is an appropriate candidate for CareChoice One, complete all applicable components of the CareChoice One Application Package (including the CareChoice One Application Part 1).

4 | **Prepare your client for the telephone interview –** The proposed insured should review the CareChoice One Pre-Interview Guide (Form #: U0101) and complete the Personal History Worksheet section in preparation for a telephone interview to be conducted by a MassMutual representative.

5 | **Telephone interview –** A MassMutual representative will conduct a telephone interview to complete Part 2 of the application. The call is expected to last between 20 and 40 minutes. Completing the Personal History Worksheet section of the Pre-Interview Guide will help the insured complete the call as quickly as possible.

6 | **Deliver the policy and collect premium –** Coverage is not in force and commissions will not be processed until all delivery requirements have been satisfied and the full premium has been paid. Delivery must take place within 30 days of policy issue. No premium may be collected before all delivery requirements are secured. Any premium being paid via 1035 exchange must be received within 6 months of the original issue date.

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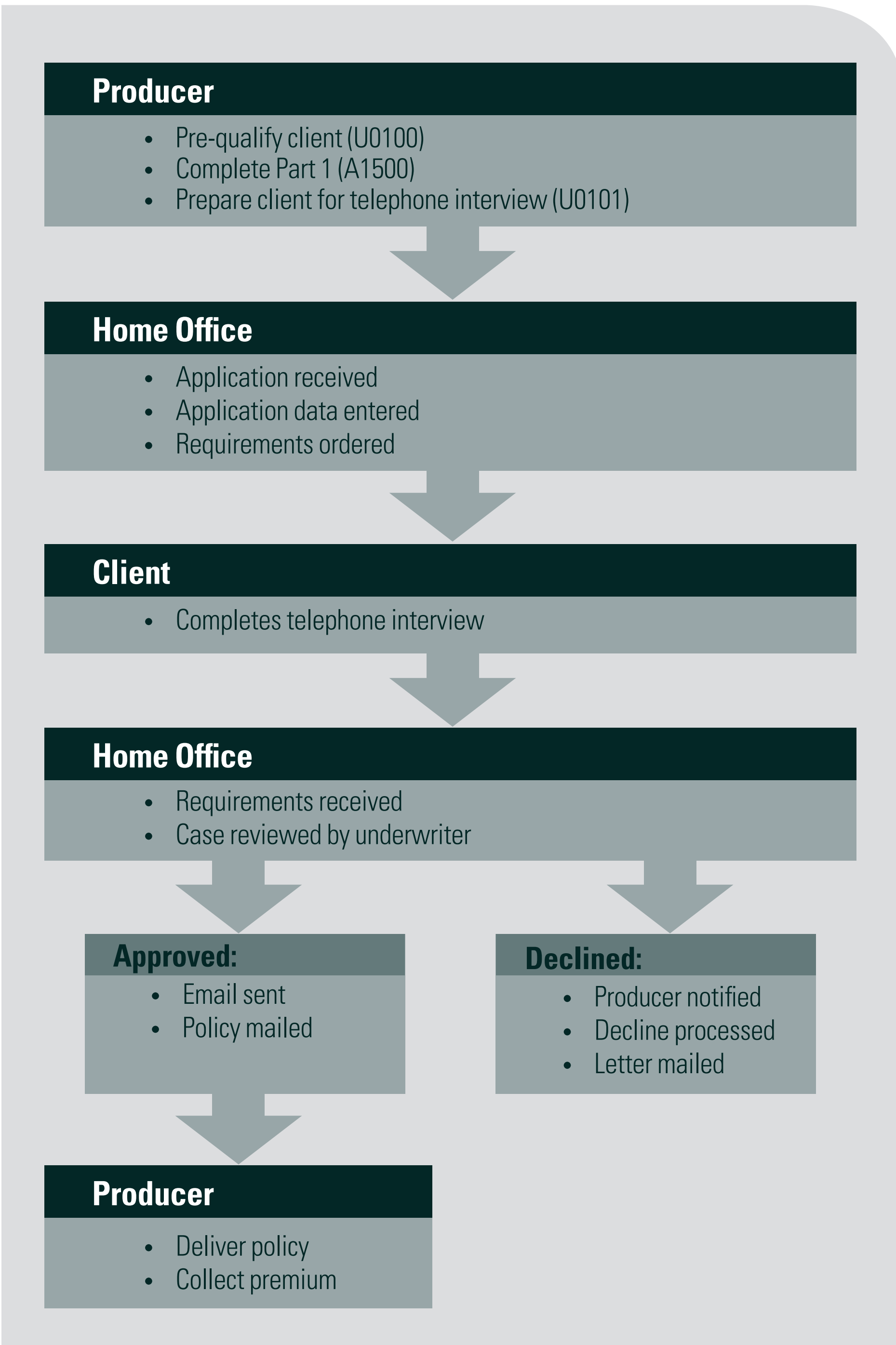
[3] If the contract state is North Carolina, we are required to provide the client with the option to proceed with the purchase even if they do not meet our suitability criteria.

The application and underwriting process

The following flowchart illustrates the application and underwriting process, which is designed to significantly reduce turnaround times assuming (1) there are no inconsistencies between information on the application and what is found during the underwriting process, and (2) the client can be reached by telephone in a timely manner.



MassMutual. We'll help you get there.®

There are many reasons to choose a life insurance company to help meet your clients' financial needs: protection for their family or business, products to provide supplemental income and the confidence of knowing your clients will be prepared for the future.

At Massachusetts Mutual Life Insurance Company (MassMutual), we operate for the benefit of our participating policyowners. We stand strong in the fundamental belief that every secure future begins with a good decision. And when choosing a life insurance company – ownership, strength and stability matter.

Learn more at www.massmutual.com/mutuality

Single Premium Whole Life insurance, (SPWL-2013, ICC13SPWL and ICC13SPWL in North Carolina), is a participating, permanent single premium life insurance policy issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001.

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