

## 8-Pay coming to MassMutual's Whole Life Portfolio

*Illustrations available Feb. 1, application submission begins Mar. 23*

MassMutual's whole life portfolio will gain a new short-pay product when the company launches Whole Life 8-Pay in March.

With the shortest pay period in MassMutual's portfolio, Whole Life 8-Pay can be a good fit in a wide variety of sales situations with affluent and high-net-worth clients including:



### Key dates and transition rules

- **Feb. 1, 2024:** Illustrations for the new product will become available in WinFlex Web.
- **March 23, 2024:** The first day to submit applications for the new MassMutual Whole Life 8-Pay in iGO or by paper application.
- Review the [transition rules](#) for more information.

### Product details

- **With a 2.75% guaranteed interest rate,** Whole Life 8-Pay can perform effectively as a cash accumulation product while offering a competitive death benefit.
- **As a shorter pay alternative** to MassMutual's Whole Life 10-Pay and Whole Life 12-Pay, Whole Life 8-Pay provides guaranteed paid-up death benefit coverage after eight years.
- **Whole Life 8-Pay first-year commission rates and renewal rates for the first five policy years** will be different than those for Whole Life 10-Pay and Whole Life 12-Pay. Updated Compensation Amendment/Schedule Bs will be sent prior to product launch.

- **Whole Life 8-Pay will be a modified endowment contract (MEC) under most circumstances.\*\*** Combining the base product with the Life Insurance Supplement Rider (LISR) or Renewable Term Rider (RTR) to meet premium budget may also prevent MEC status while providing a competitive death benefit and cash value accumulation.
- **Resources will be available to assist with illustrating the Whole Life 8-Pay in WinFlex Web,** including automated non-MEC case design functionality using either LISR or RTR (producers and case designers are encouraged to compare illustrated performance with both riders) and “Help text”. We will also be sharing a new LISR/RTR term-blend job aid.

More information and resources will become available in early February. Please reach out to the [MMSD Life Sales Team](#) if you have any questions.

#### FURTHER INFO:

- Contact the [MMSD Life Sales Team](#).
- Visit the [MassMutual Digital Hub](#) for information on MassMutual's product portfolio.



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\*Distributions under the policy (including cash dividends and partial/full surrenders) are not subject to taxation up to the amount paid into the policy (cost basis). If the policy is a modified endowment contract, policy loans and/or distributions are taxable to the extent of gain and are subject to a 10% tax penalty if the policyowner is under age 59½.

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.

\*\*The MassMutual Whole Life 8-Pay (WL 8-Pay) policy, under most circumstances, will be a modified endowment contract (MEC). However, issuing a WL 8-Pay policy with the Life Insurance Supplement Rider or the Renewable Term Rider may prevent the policy from becoming a MEC, depending on the coverage mix. Including a term rider will provide additional death benefit and will result in a combination of guaranteed and non-guaranteed coverage and may also help lower the premium cost. For those policies, decreases in the base face amount or the term coverage in the first seven policy years could result in the policy becoming a MEC.

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