



The Dividend Difference

The value of participating whole life insurance from
Massachusetts Mutual Life Insurance Company (MassMutual®)



What Participating Means to Policyowners

As a mutual life insurance company, MassMutual operates for the benefit of its participating policyowners and members and is managed with their long-term interests in mind.

MassMutual issues participating whole life policies. This means policyowners are eligible to receive a dividend each year. Dividends are not guaranteed. However, MassMutual has paid whole life policy dividends every year since 1869.

How Dividends are Determined

Company surplus is primarily the result of favorable operating experience with respect to claims (death benefits paid), investment results and expenses. A portion is set aside to be paid as policy dividends in the following year.

When determining the dividend for an individual policy, the amount paid reflects the portion that the policy is considered to have contributed to surplus.

Dividends are generally declared and paid annually. However, since we do not know what our experience will be in future years, we cannot guarantee the payment of dividends.

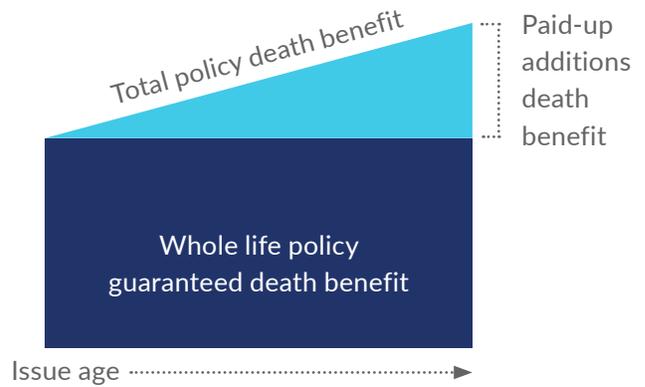
Dividend Options

Participating whole life policyowners may receive their dividends in cash or choose an alternate dividend option from the following:

- Reduce the following year's premium payment.
- Purchase additional one-year term insurance.
- Leave on deposit to accumulate with interest.
- Repay a policy loan or pay loan interest.
- Purchase paid-up additional whole life insurance.

The last dividend option listed is by far the most common among MassMutual policyowners. Using dividends to purchase paid-up additional whole life insurance (paid-up additions) increases the policy's total death benefit and cash value. The additional insurance is also eligible to receive dividends.

WHOLE LIFE POLICY WITH PAID-UP ADDITIONS



Dividends are an important part of the overall value that MassMutual participating whole life insurance offers. Our goal is to provide enduring value to our policyowners while maintaining outstanding financial strength.

MassMutual...

Helping you secure what matters most.

Since 1851, MassMutual has been building a reputation for financial strength and integrity. At MassMutual, we operate for the benefit of our customers. Our business decisions are based on a single guiding principle: to help people secure their future and protect the ones they love.

Participating whole life insurance policies issued by Massachusetts Mutual Life Insurance Company (MassMutual), Springfield, MA 01111-0001.



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