

# A Supplemental Illustration Summary

## MassMutual Whole Life 10 Pay

**Prepared for:**

Valued Client 50 Honeymoon

**Presented by:**

Mass Mutual  
1295 State St.  
Springfield, MA 01111

May 25, 2023

**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. While the policy allows for loans, you should know that there may be little to no cash value available for loans in the policy's early years.**

This supplemental life insurance illustration summary is not valid unless accompanied by or preceded by a MassMutual Whole Life 10 Pay Basic Illustration dated May 25, 2023. **Refer to the Basic Illustration for guaranteed elements and other important information.**

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# Whole Life Insurance Summary

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Whole life insurance is a tax-efficient asset that provides: Permanent lifetime coverage with guaranteed level premiums, cash value accumulation and the ability to leave a financial legacy.

## Key features and benefits include:

- Guaranteed level premiums.
- Guaranteed, tax-deferred increases in cash value, regardless of market fluctuations or conditions.
- Guaranteed death benefit protection.
- Tax-advantaged access to cash values through partial surrenders or loans for any reason, such as to supplement retirement income.<sup>1</sup>
- A death benefit that is generally received income tax-free.
- Potential to receive dividends. While dividends are not guaranteed, MassMutual has paid them to eligible participating policyowners every year since 1869
- Additional optional benefits and flexibility

## The information in this report is based on the following Policy assumptions:

Policy Name: Whole Life 10 Pay

Gender/Issue Age: Male, Age 50

Underwriting Class: Select Preferred Non-Tobacco

Initial Dividend Option: Paid-Up Additions

Loan Interest Rate: 5.14% Adjustable

Initial Death Benefit: \$12,711,326.00

Total Initial Premium: \$1,000,000.02

<sup>1</sup> 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 59 1/2.

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.

## Illustration Summary

The following information is a general summary of the values of the whole life policy being illustrated and reflect non-guaranteed values. You should review the policy's Basic Illustration for greater detail about the product's guarantees, features, and values.

Year	Age End Year	Annual Net Outlay	Cumulative Net Outlay	Net Cash Value End Year	Net Annual Cash Value Increase	Net Death Benefit End Year
1	51	1,000,000	1,000,000	366,213	366,213	12,788,003
2	52	1,000,000	2,000,000	1,015,208	648,995	12,933,012
3	53	1,000,000	3,000,000	1,981,743	966,535	13,146,238
4	54	1,000,000	4,000,000	3,010,995	1,029,252	13,430,290
5	55	1,000,000	5,000,000	4,106,474	1,095,479	13,786,511
6	56	1,000,000	6,000,000	5,254,038	1,147,564	14,187,101
7	57	1,000,000	7,000,000	6,457,530	1,203,492	14,634,890
8	58	1,000,000	8,000,000	7,720,046	1,262,516	15,130,693
9	59	1,000,000	9,000,000	9,044,016	1,323,970	15,674,805
10	60	1,000,000	10,000,000	10,433,167	1,389,151	16,268,778
11	61	0	10,000,000	11,002,287	569,120	16,878,298
12	62	0	10,000,000	11,600,876	598,589	17,512,078
13	63	0	10,000,000	12,230,921	630,045	18,171,572
14	64	0	10,000,000	12,893,158	662,237	18,857,366
15	65	0	10,000,000	13,588,556	695,398	19,570,182
16	66	0	10,000,000	14,319,044	730,488	20,310,701
17	67	0	10,000,000	15,086,050	767,006	21,080,502
18	68	0	10,000,000	15,892,114	806,064	21,880,923
19	69	0	10,000,000	16,738,718	846,604	22,712,889
20	70	0	10,000,000	17,626,693	887,975	23,576,445
21	71	0	10,000,000	18,556,699	930,006	24,472,416
22	72	0	10,000,000	19,530,475	973,776	25,402,852
23	73	0	10,000,000	20,550,157	1,019,682	26,370,359
24	74	0	10,000,000	21,616,567	1,066,410	27,376,605
25	75	0	10,000,000	22,731,041	1,114,474	28,423,039

**This illustration reflects the dividend option of Paid-Up Additions. Non-guaranteed values include dividends, which are neither estimates nor guarantees, but are based on the 2023 dividend schedule. The dividend schedule is reviewed annually and it is likely that dividends in future years will be lower or higher depending on the company's actual experience. For this reason, we strongly recommend that you look at a hypothetical lower schedule illustration available upon request.**

**This illustration is not valid unless accompanied or preceded by a Massachusetts Mutual Life Insurance Company Whole Life 10 Pay Basic Life Insurance Illustration dated 05/25/2023. Refer to the Basic Illustration for guaranteed elements, assumptions, explanations and other important information.**

## Illustration Summary

Year	Age End Year	Annual Net Outlay	Cumulative Net Outlay	Net Cash Value End Year	Net Annual Cash Value Increase	Net Death Benefit End Year
26	76	0	10,000,000	23,894,885	1,163,844	29,510,059
27	77	0	10,000,000	25,110,292	1,215,408	30,639,870
28	78	0	10,000,000	26,379,687	1,269,394	31,813,802
29	79	0	10,000,000	27,704,496	1,324,809	33,032,271
30	80	0	10,000,000	29,086,014	1,381,518	34,296,309
31	81	0	10,000,000	30,524,693	1,438,680	35,607,276
32	82	0	10,000,000	32,022,031	1,497,338	36,966,696
33	83	0	10,000,000	33,578,988	1,556,957	38,375,109
34	84	0	10,000,000	35,196,140	1,617,152	39,837,621
35	85	0	10,000,000	36,873,956	1,677,816	41,356,133
36	86	0	10,000,000	38,611,246	1,737,290	42,931,913
37	87	0	10,000,000	40,407,050	1,795,804	44,567,419
38	88	0	10,000,000	42,259,066	1,852,016	46,262,128
39	89	0	10,000,000	44,165,230	1,906,164	48,016,645
40	90	0	10,000,000	46,123,738	1,958,508	49,830,101
41	91	0	10,000,000	48,132,779	2,009,042	51,698,975
42	92	0	10,000,000	50,197,342	2,064,563	53,625,628
43	93	0	10,000,000	52,326,981	2,129,639	55,611,389
44	94	0	10,000,000	54,531,264	2,204,283	57,656,841
45	95	0	10,000,000	56,828,737	2,297,473	59,761,220
46	96	0	10,000,000	59,248,916	2,420,180	61,923,387
47	97	0	10,000,000	61,813,104	2,564,188	64,142,769
48	98	0	10,000,000	64,566,755	2,753,651	66,412,355
49	99	0	10,000,000	67,591,033	3,024,278	68,718,008
50	100	0	10,000,000	71,031,083	3,440,051	71,031,083
51	101	0	10,000,000	74,881,161	3,850,078	74,881,161
52	102	0	10,000,000	78,937,989	4,056,827	78,937,989
53	103	0	10,000,000	83,212,667	4,274,679	83,212,667
54	104	0	10,000,000	87,716,897	4,504,229	87,716,897
55	105	0	10,000,000	92,463,003	4,746,106	92,463,003

**This illustration reflects the dividend option of Paid-Up Additions. Non-guaranteed values include dividends, which are neither estimates nor guarantees, but are based on the 2023 dividend schedule. The dividend schedule is reviewed annually and it is likely that dividends in future years will be lower or higher depending on the company's actual experience. For this reason, we strongly recommend that you look at a hypothetical lower schedule illustration available upon request.**

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## Illustration Summary

Year	Age End Year	Annual Net Outlay	Cumulative Net Outlay	Net Cash Value End Year	Net Annual Cash Value Increase	Net Death Benefit End Year
56	106	0	10,000,000	97,463,975	5,000,972	97,463,975
57	107	0	10,000,000	102,733,499	5,269,524	102,733,499
58	108	0	10,000,000	108,285,997	5,552,498	108,285,997
59	109	0	10,000,000	114,136,664	5,850,667	114,136,664
60	110	0	10,000,000	120,301,511	6,164,848	120,301,511
61	111	0	10,000,000	126,797,411	6,495,900	126,797,411
62	112	0	10,000,000	133,642,141	6,844,730	133,642,141
63	113	0	10,000,000	140,854,433	7,212,292	140,854,433
64	114	0	10,000,000	148,454,025	7,599,592	148,454,025
65	115	0	10,000,000	156,461,715	8,007,690	156,461,715
66	116	0	10,000,000	164,899,418	8,437,703	164,899,418
67	117	0	10,000,000	173,790,225	8,890,808	173,790,225
68	118	0	10,000,000	183,158,469	9,368,244	183,158,469
69	119	0	10,000,000	193,029,788	9,871,319	193,029,788
70	120	0	10,000,000	203,431,196	10,401,408	203,431,196
71	121	0	10,000,000	214,391,160	10,959,964	214,391,160

**This illustration reflects the dividend option of Paid-Up Additions. Non-guaranteed values include dividends, which are neither estimates nor guarantees, but are based on the 2023 dividend schedule. The dividend schedule is reviewed annually and it is likely that dividends in future years will be lower or higher depending on the company's actual experience. For this reason, we strongly recommend that you look at a hypothetical lower schedule illustration available upon request.**

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

Whole Life Legacy Series policies (Policy Forms: MMWL-2018 and ICC18-MMWL in certain states, including North Carolina), and MassMutual Whole Life series policies on the Coverpath platform (Policy Forms: WL-2018 and ICC18WL in certain states, including North Carolina) are level-premium, participating, permanent life insurance policies issued by Massachusetts Mutual Life Insurance Company (MassMutual), Springfield, MA 01111-0001.

CRN283906

# The Value of Whole Life Insurance

## A life insurance illustration summary

**Prepared for:**

Valued Client 50 Honeymoon

**Presented by:**

Mass Mutual  
1295 State St.  
Springfield, MA 01111

May 25, 2023

**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. While the policy allows for loans, you should know that there may be little to no cash value available for loans in the policy's early years.**

This supplemental life insurance illustration is not valid unless accompanied by or preceded by a Whole Life 10 Pay Basic Illustration. **Refer to the Basic Illustration for guaranteed elements and other important information.**

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# Consider What Whole Life Has to Offer



Whole life insurance offers a combination of features and benefits that differentiate it from most other financial products. These include:

## Permanent Life Insurance

Participating whole life is designed to provide life insurance protection over your entire lifetime.

## Cash Value Accumulation

The policy builds cash value over time, which will never decline in value due to market conditions.

## Guarantees

Whole life insurance provides three fundamental guarantees:

- A guaranteed amount of life insurance.
- A guaranteed level premium and premium payment period.
- Guaranteed increases in cash value.

## Policy Dividends

Policyowners are eligible to receive annual dividends, which are not guaranteed. You may use the dividends you receive to increase your life insurance protection, reduce your out-of-pocket premiums or take them in cash.

## Additional Benefits

MassMutual offers flexible options and riders<sup>1</sup> to help meet your coverage needs.

## Income Tax Advantages

- A death benefit that is generally received income tax-free.
- Tax-deferred cash value accumulation.
- Tax-advantaged access to cash values.<sup>2</sup>

**This illustration summary is for a Whole Life 10 Pay policy with a \$12,711,326 Base Policy Face Amount on a Male, age 50.**

**The total initial premium is \$1,000,000.02.**

<sup>1</sup> Riders are available at an additional cost, or there is a charge when the rider is exercised. Availability of some riders may be limited based on issue age or state of issue.

<sup>2</sup> 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 59<sup>1/2</sup>.

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 Benefits of Whole Life Throughout Your Lifetime

A whole life policy may help you address different financial needs during various stages of your life.

**At age 58** the Total Death Benefit is \$15,130,693 and the Total Cash Value is \$7,720,046.

The death benefit helps protect your family or business and the cash value may be a source of funds to help you address life's opportunities and challenges.

**At age 65** the Total Death Benefit is \$19,570,182 and the Total Cash Value is \$13,588,556.

The policy can provide additional financial security for your spouse or family and the cash value may help you supplement your retirement income.<sup>2</sup>

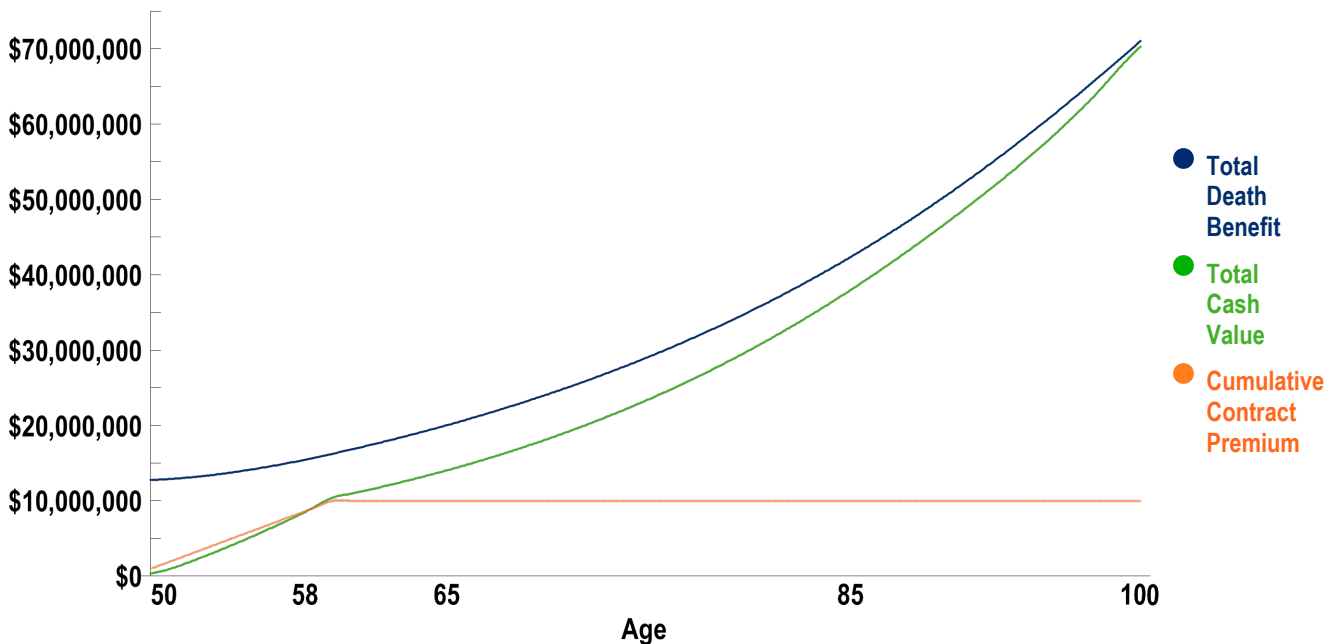
Alternatively, you have the option to surrender your policy for the Total Cash Value and apply this amount to purchase a life income annuity that would provide \$41,716 each month.

**At age 85** the Total Death Benefit is \$41,356,133 and the Total Cash Value is \$36,873,956.

The cash value may help pay medical or other expenses for you or your spouse and the policy death benefit can help ensure a financial legacy for your family.

This graph illustrates the Cumulative Contract Premium and policy benefits through age 100.

## WHOLE LIFE POLICY VALUES (NON-GUARANTEED)



The values illustrated in the text and chart above are not guaranteed. They include dividends that are neither estimates nor guarantees, but are based on the 2023 dividend schedule. Dividends in future years may be higher or lower depending on the company's experience. For this reason, we strongly recommend you look at a lower dividend schedule illustration available upon request.

**This illustration is not valid unless accompanied or preceded by a Massachusetts Mutual Life Insurance Company Whole Life 10 Pay Basic Life Insurance Illustration dated 05/25/2023. Refer to the Basic Illustration for guaranteed elements, assumptions, explanations and other important information.**

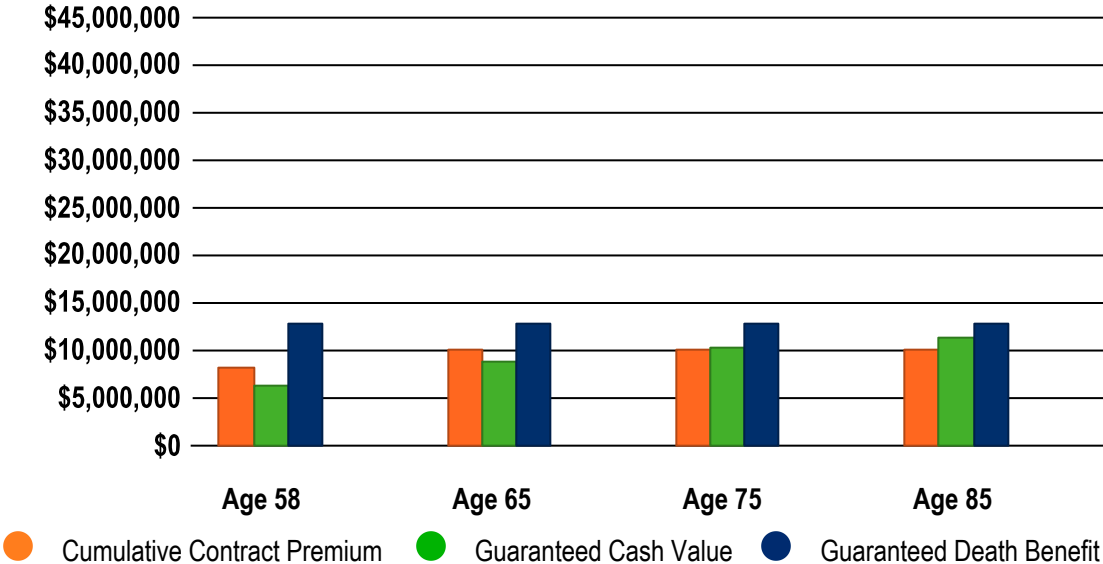
# Valued Client 50 Honeymoon Benefit Summary

Policy Name: Whole Life 10 Pay  
 Gender/Issue Age/Issue Class: Male, Age 50, Select Preferred Non-Tobacco  
 Dividend Option: Paid-Up Additions  
 Initial Death Benefit: \$12,711,326  
 Initial Annualized Premium: \$1,000,000.02

## Guaranteed Values

The following table and chart summarize the policy’s guaranteed premiums, cash value and death benefit. These values assume that no dividends are paid.

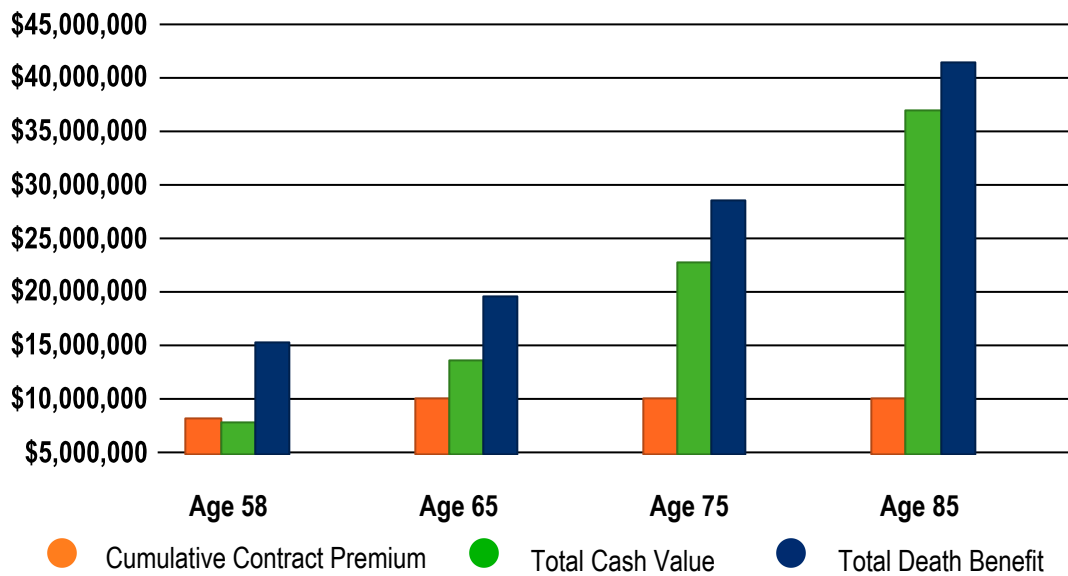
	Age 58	Age 65	Age 75	Age 85
<b>Cumulative Contract Premium</b>	\$8,000,000	\$10,000,000	\$10,000,000	\$10,000,000
<b>Guaranteed Cash Value</b>	\$6,219,143	\$8,826,109	\$10,165,756	\$11,333,672
<b>Guaranteed Death Benefit</b>	\$12,711,326	\$12,711,326	\$12,711,326	\$12,711,326
<b>Guaranteed Paid-Up Insurance</b>	\$10,024,893			



## Non-Guaranteed Values

The following table and chart summarize key values at specific ages.

	Age 58	Age 65	Age 75	Age 85
<b>Cumulative Contract Premium</b>	\$8,000,000	\$10,000,000	\$10,000,000	\$10,000,000
<b>Total Cash Value</b>	\$7,720,046	\$13,588,556	\$22,731,041	\$36,873,956
<b>Total Death Benefit</b>	\$15,130,693	\$19,570,182	\$28,423,039	\$41,356,133
<b>Total Paid-Up Insurance</b>	\$12,444,261			



These illustrated amounts are not guaranteed. They include dividends which are neither estimates nor guarantees, but are based on the 2023 dividend schedule. Dividends in future years may be higher or lower depending on the company's actual experience. For this reason, we strongly recommend you look at a lower dividend schedule illustration available upon request.

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The Whole Life Legacy Series (MMWL-2018 and ICC18-MMWL in certain states, including North Carolina) are level-premium, participating, permanent life insurance policies issued by Massachusetts Mutual Life Insurance Company (MassMutual), Springfield, MA 01111-0001.

CRN284138

# Whole Life 10 Pay

## Basic Life Insurance Illustration

**Prepared for:**

Valued Client 50 Honeymoon  
Male, Age 50

**Presented by:**

Mass Mutual  
1295 State St.  
Springfield, MA 01111

May 25, 2023

**CRN: 284138**

**APPLICATIONS FOR THIS PRODUCT AT FACE AMOUNTS BELOW \$100,000 WILL BE ACCEPTED BEGINNING  
MAY 20, 2023.**

**Narrative Summary**

**Whole Life 10 Pay** is a permanent life insurance policy providing a guaranteed face amount. Premiums are payable for 10 years. This illustration is neither a projection nor estimate of future benefits and assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur. Actual results may be more or less favorable than those shown.

**Client Information**

Prepared for  
Underwriting Class

Valued Client 50 Honeymoon, Male, Age 50  
Select Preferred Non-Tobacco

**All coverages, premiums, riders and underwriting classes are subject to Home Office approval.**

**You may be required to provide medical information, and an exam may be necessary.**

**Policy Information**

Issuing Company  
Policy  
Generic Policy Name  
Policy Form Number  
MEC Status  
Initial Base Dividend Option

Massachusetts Mutual Life Insurance Company  
Limited Payment Whole Life with Premiums Payable for 10 Years  
Whole Life Policy  
MMWL-SD-2018\*  
No  
Paid-Up Additions

**Initial Premium Information**

Premium Payment Mode	Annual
Base Premium	\$1,000,000.02
Accelerated Death Benefit for Terminal Illness Rider (No Premium Charge)	
Transfer of Insured Rider (No Premium Charge)	
Total Initial Premium	\$1,000,000.02

**Initial Coverage Information**

Base Policy Face Amount	\$12,711,326.00
Total Initial Death Benefit	\$12,711,326.00

\*Applications submitted through MassMutual’s Coverpath digital platform will be issued a whole life policy using a different policy form ( WL-2018 and ICC18WL in certain states, including North Carolina ) than the form noted here, but all premiums, values, and policy features are the same. Applicants will receive a Basic Illustration for that policy at the time of application.

**Dividends are not guaranteed and are subject to significant fluctuations over the lifetime of the policy. Changes in dividends will change all Non-Guaranteed values shown in this illustration.**

**What is Whole Life 10 Pay:** Whole Life 10 Pay is a permanent life insurance policy providing a guaranteed face amount. Premiums are payable for 10 years. The duration of premiums for riders varies according to the terms of the rider. The policy provides for cash value accumulation and for the payment of dividends as may be determined by the company.

**What This Illustration Shows:** This illustration describes the important features of this MassMutual Whole Life 10 Pay life insurance policy. The following pages provide a summary (and year-by-year figures) for required premiums, cash surrender values, death benefits, anticipated out-of-pocket premium payments and other values for this policy on a guaranteed and non-guaranteed basis. It is designed to help you understand how this policy works. It is not a projection of how it will perform. **Many of the values contained in this illustration depend on non-guaranteed dividends.**

Your illustration may show policy changes, such as face amount decreases, dividend option changes, the Alternate Payment Option (APO) strategy, loans, partial surrenders or changes to certain rider premiums. Policy changes are not automatic. You must submit a request to our Home Office.

## Narrative Summary

**IMPORTANT INFORMATION ABOUT DIVIDENDS** Whole Life 10 Pay is a participating policy and is eligible to receive dividends, which are not guaranteed. The non-guaranteed values shown in this illustration are based on the company's 2023 dividend schedule. This illustration assumes a policy with an adjustable policy loan interest rate provision. Dividends are a reflection of the company's mortality experience (death claims), investment earnings and expenses, and will change over time. **This illustration is neither a projection nor estimate of future benefits and assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur. Actual results may be more or less favorable than those shown. For this reason, we strongly recommend reviewing an illustration showing a lower dividend schedule to see the impact this would have on policy values.** *Transfer of policy ownership to a qualified pension or profit sharing plan could result in different dividends.*

*This illustration assumes that the dividend option is Paid-Up Additions for all years shown.* The annual dividend, if any, is used to buy additional level paid-up life insurance, adding to the policy's death benefit and total cash value. "Paid-up" means that no further premiums are required on the additional life insurance. This additional insurance is also eligible to receive dividends. Paid-up additions may be surrendered for their cash value as long as they are not being used as collateral for policy debt.

### **Additional Coverage Provided by Rider(s)**

**Accelerated Death Benefit for Terminal Illness Rider (ABR):** The Accelerated Death Benefit for Terminal Illness Rider allows the policyowner to receive an advance of a portion of the available policy death benefit when we receive proof that the insured has a terminal illness expected to result in death within the period set forth in the rider. No further receipts/evidence are necessary. The funds may be used for any purpose. This rider terminates upon acceleration. There is no charge for this rider unless it is exercised.

**Transfer of Insured Rider (TIR):** The Transfer of Insured Rider provides the policyowner with the right to transfer or exchange a new insured in place of the current insured under the policy, provided an insurable interest exists between the owner and the substitute insured, the new insured is not older than age 75 and evidence of insurability is provided. There is no annual premium for this rider however there is a cost due if the rider is exercised.

### **IMPORTANT TAX INFORMATION**

**Based on the assumptions in this illustration, the following Modified Endowment Contract (MEC) determinations were made:**

- **This policy is not a MEC**

**Changes to the assumptions as illustrated could cause the policy to become a MEC or change the year that the policy is illustrated to become a MEC under the Internal Revenue Code.**

A Modified Endowment Contract (MEC) distinguishes between a policy purchased primarily for death protection and a policy purchased primarily for the tax advantages afforded to life insurance cash values. Once a policy is classified as a MEC, it receives less advantageous federal income tax treatment (see below). To determine if a contract is a MEC, a premium limit (the MEC limit) is established for the maximum amount of premium allowed during the first seven years, based upon rules set by the Internal Revenue Code. Under the MEC test, a MEC results if the cumulative amount paid at any time in the first seven years exceeds the cumulative MEC limit applicable in that policy year. Certain changes to the policy can subject the policy to MEC testing beyond the first seven years or can cause premiums already paid to be re-tested.

Surrenders and distributions are subject to income tax to the extent they exceed the policy's cost basis. If the policy is a MEC, distributions and loans are taxable to the extent of gain and may be subject to a 10% tax penalty.

Death benefit proceeds from this policy are generally excludable from the beneficiary's gross income for income tax purposes (IRC Section 101(a)(1)). Policy loans on non-MEC policies are not treated as distributions or subject to income tax when taken (IRC Section 72). However, if the policy is not held until death, taxes are generally due on surrender or lapse and may in fact exceed the policy's Net Surrender Value if prior loans and surrenders were extensive.

**The information provided above is not written or intended as specific tax advice. MassMutual, its subsidiaries, employees and representatives are not authorized to give tax or legal advice. Individuals are strongly encouraged to seek advice from their own personal tax or legal counsel.**

## Narrative Summary

**IMPORTANT INFORMATION ABOUT POLICY LOANS**

This illustration, using a 5.14% policy loan interest rate, is for a policy issued in South Dakota on May 25, 2023. This rate may change on each policy anniversary date. This illustration assumes no policy loans.

**Interest Adjusted Cost (IAC) Comparison Index**

	Policy Year	
	10	20
Life Insurance Surrender Cost Index	\$16.64	\$9.12
Life Insurance Net Payment Cost Index	\$65.20	\$30.66

The Interest Adjusted Cost Comparison Indices provide two means of comparing the relative cost of similar plans of insurance issued by the same company or by different companies. A low index number represents a lower cost than a higher one. These indices reflect the time value of money by applying a 5% interest factor to policy premiums, dividends, and for the surrender cost index, the 10 and 20 year cash values. The dividends used in calculating these indices are based on the illustrated dividend schedule and are neither guarantees nor estimates of future dividends.

The indices do not consider: (1) the value of the services of an agent or company; (2) the relative strength and reputation of the company and its actual dividend performance; or (3) differences in the policy provisions.

This illustration does not recognize the time value of money and should not be used to compare policy costs.

**Additional Information About This Illustration**

The fully allocated expense method is used to allocate overhead expenses for all illustrations.

**Key Terms Used in the Illustration**

***Attained Age:*** Issue age plus policy duration years.

***Beg Year:*** The first day of the policy year.

***Death Benefit:*** The amount payable upon death of the insured.

***End Year:*** The last day of the policy year. Dividends are assumed to be credited on this date. All cash values are shown as of the end of the policy year.

***Midpoint Assumptions:*** Values are calculated assuming that the dividends are reduced by 50% and any policy charges included are an average between the guaranteed and non-guaranteed charges.

**Column Heading Definitions**

***Age End Year:*** The age of the insured at the end of the policy year.

***Annual Dividend End Year:*** The total amount of annual dividend payable. These values are based on the illustrated dividend schedule and are not guaranteed.

***Annual Net Outlay:*** This is the out-of-pocket cost, which is the Contract Premium adjusted for any dividends paid in cash, dividends used to reduce the premium, partial surrenders, decreases in face amount, loans taken, loan repayments or taxes due for the policy year.

***Cash Value of Additions End Year:*** The total cash value as of the end of the policy year of the paid-up additions purchased by dividends earned on the base policy. These values are based on the illustrated dividend schedule and are not guaranteed.

***Contract Premium:*** The premium that is required to be paid each policy year for the benefits shown in this illustration. It is assumed premiums are paid when due at the beginning of each modal period.

***Cumulative Contract Premium:*** The total of Contract Premium.

***Cumulative Net Outlay:*** The total of Contract Premium adjusted for any dividends, paid-up additions surrendered, cash value released, loans taken or repaid or taxes due at the beginning of the year.



## Narrative Summary

**Guaranteed Cash Value End Year:** The cash value which is guaranteed under this policy based upon the illustrated Contract Premium for Guaranteed Values as of the end of the policy year.

**Guaranteed Death Benefit End Year:** The amount of death benefit which is guaranteed to be payable for this policy at death based upon the illustrated Contract Premium for Guaranteed Values as of the end of the policy year.

**Guaranteed Monthly Life Income Option End Year:** If the policy is surrendered for its guaranteed cash value, the policyowner has the option to apply this value towards the purchase of a monthly life income annuity. The amount shown is the equal monthly payment that would be payable based upon the minimum life only income rates of the policy. This income amount assumes no loans have been taken.

**Guaranteed Paid-Up Insurance End Year:** The amount of fully paid-up insurance which could be purchased if the policy were converted to a fully paid-up policy. These values are based on the guaranteed cash value, assuming no loans have been taken.

**Internal Rate of Return (%) End Year:** The Internal Rate of Return (IRR) is the rate at which the out-of-pocket payments would accumulate each year to equal the policy value in this policy year.

**Monthly Life Income Option End Year:** If the policy is surrendered for its total cash value, the policyowner has the option to apply this value towards the purchase of a monthly life income annuity. The amount shown is the equal monthly payment that would be payable based upon the minimum life only income rates of the policy.

**Net Annual Cash Value Increase:** The amount of increase in the Total Cash Value from the prior year.

**Net Cash Value End Year:** The cash value as of the end of the policy year reduced by outstanding loans and loan interest. These values are based on the illustrated dividend schedule and are not guaranteed.

**Net Death Benefit End Year:** The death benefit of the policy as of the end of the policy year reduced by outstanding loans and loan interest. These values are based on the illustrated dividend schedule and are not guaranteed.

**Paid-Up Additions End Year:** The additional paid-up insurance death benefit as of the end of the policy year purchased by dividends earned on the base policy. These values are based on the illustrated dividend schedule and are not guaranteed.

**Tax Equiv Internal Rate of Return (%) End Year:** The tax equivalent internal rate of return is the return that would have to be earned on a taxable asset to produce an amount equal to the death benefit under the policy.

**Total Cash Value End Year:** The total cash value as of the end of the policy year including all guaranteed and non-guaranteed values. These values are based on the illustrated dividend schedule and are not guaranteed.

**Total Death Benefit End Year:** This is the amount that would be payable if death occurred at the end of the policy year. These values are based on the illustrated dividend schedule and are not guaranteed.

**Total Paid-Up Insurance End Year:** The amount of fully paid-up insurance that could be purchased if the policy were converted to a fully paid-up policy as of the end of the policy year. These values are based on the illustrated dividend schedule and are not guaranteed.

**Year:** The number of years the policy is assumed to have been in force at the end of the policy year.

## Narrative Summary

**Premium Payment Options:** Changing the premium payment mode may increase the overall cost of the policy. You may pay premiums once a year (annually), twice a year (semi-annually), four times a year (quarterly) or twelve times a year (monthly). You may pay premiums twelve times a year (monthly) only by pre-authorized electronic transfer. If you pay annual premiums by installments, there will be an additional charge. The additional charge is shown in dollars and as annual percentage rates in the table below.

Premium Frequency	Premium Payment (Including Installment Payment Charge)	Number of Payments Per Year	Total Premium Per Year	Additional Charge (In Dollars)	Additional Charge (As the Annual Percentage Rate or APR)
Annual	\$1,000,000.02	1	\$1,000,000.02	\$0.00	-
Semi-Annual	\$511,700.01	2	\$1,023,400.02	\$23,400.00	9.6%
Quarterly	\$258,900.01	4	\$1,035,600.04	\$35,600.02	9.5%
Monthly	\$87,000.00	12	\$1,044,000.00	\$43,999.98	9.5%

**Consider Additional Coverage:** In some cases, the cost per unit of the Whole Life 10 Pay policy may be lower with a higher Base Policy Face Amount. You should consult with your agent about whether applying for more coverage is appropriate. Additional underwriting requirements may apply to larger face amounts, and premiums may be higher.

**Numeric Summary and Signature Page**

**Dividends are not guaranteed and are subject to significant fluctuations over the lifetime of the policy. Changes in dividends will change all Non-Guaranteed values shown in this illustration.**

To help you understand how changes in non-guaranteed dividends may affect your future policy values, this Numeric Summary and Signature Page shows how your policy would perform based on each of the following dividend scenarios:

- 1) Guaranteed: The guaranteed policy values, i.e., zero dividends.
- 2) Non-Guaranteed Midpoint: 50% of the company's currently illustrated dividend.
- 3) Non-Guaranteed Current: The company's currently illustrated dividend.

	Contract Premium	Guaranteed Values		Non-Guaranteed Values			
		Total Cash Value	Death Benefit	Midpoint Assumptions		Current Assumptions	
		Total Cash Value	Death Benefit	Total Cash Value	Death Benefit	Total Cash Value	Death Benefit
Year 5	1,000,000	3,472,480	12,711,326	3,781,897	13,236,065	4,106,474	13,786,511
Year 10	1,000,000	8,151,773	12,711,326	9,226,462	14,387,122	10,433,167	16,268,778
Year 20	0	9,503,496	12,711,326	12,996,511	17,383,380	17,626,693	23,576,445
Age 70	0	9,503,496	12,711,326	12,996,511	17,383,380	17,626,693	23,576,445

I have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to significant fluctuations and could be either higher or lower. The agent has told me they are not guaranteed. I understand that this illustration is not a contract. I also understand that any policy changes reflected in this illustration are not automatic, but must be submitted in writing to the Home Office. The terms of the policy constitute the actual agreement of coverage. I further understand I have the right to request a hypothetical lower schedule illustration to see the potential impact of a lower dividend interest rate on my policy values. I have read and understand the IMPORTANT TAX INFORMATION section in the Narrative Summary.

\_\_\_\_\_  
Applicant (At time of application)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Owner (At time of delivery)

I certify that this illustration has been presented to the applicant and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no statements that are inconsistent with this illustration.

\_\_\_\_\_  
Agent

\_\_\_\_\_  
Date

Coverage	Face Amount	Current Premiums			
		Annually	Semi-Annually	Quarterly	Monthly
Base Policy Insurance	12,711,326	1,000,000.02	511,700.01	258,900.01	87,000.00
Total Initial Modal Premium (Annualized)		1,000,000.02	1,023,400.02	1,035,600.04	1,044,000.00

## Tabular Values

Year	Age End Year	Contract Premium	Guaranteed Cash Value End Year	Guaranteed Death Benefit End Year	Non-Guaranteed Values*					
					Annual Dividend End Year	Cash Value of Additions End Year	Total Cash Value End Year	Paid-Up Additions End Year	Total Death Benefit End Year	Total Paid-Up Insurance End Year
1	51	1,000,000	324,012	12,711,326	42,202	42,202	366,213	76,677	12,788,003	665,382
2	52	1,000,000	891,064	12,711,326	81,205	124,144	1,015,208	221,686	12,933,012	1,812,872
3	53	1,000,000	1,733,952	12,711,326	121,485	247,791	1,981,743	434,912	13,146,238	3,478,267
4	54	1,000,000	2,594,255	12,711,326	164,648	416,740	3,010,995	718,964	13,430,290	5,194,594
5	55	1,000,000	3,472,480	12,711,326	210,049	633,993	4,106,474	1,075,185	13,786,511	6,964,137
6	56	1,000,000	4,368,883	12,711,326	240,270	885,155	5,254,038	1,475,775	14,187,101	8,759,795
7	57	1,000,000	5,284,098	12,711,326	273,165	1,173,432	6,457,530	1,923,564	14,634,890	10,585,594
8	58	1,000,000	6,219,143	12,711,326	307,581	1,500,903	7,720,046	2,419,367	15,130,693	12,444,261
9	59	1,000,000	7,174,654	12,711,326	343,226	1,869,362	9,044,016	2,963,479	15,674,805	14,337,375
10	60	1,000,000	8,151,773	12,711,326	380,915	2,281,394	10,433,167	3,557,452	16,268,778	
11	61	0	8,286,005	12,711,326	397,322	2,716,282	11,002,287	4,166,972	16,878,298	
12	62	0	8,420,618	12,711,326	419,848	3,180,258	11,600,876	4,800,752	17,512,078	
13	63	0	8,555,739	12,711,326	443,892	3,675,182	12,230,921	5,460,246	18,171,572	
14	64	0	8,690,988	12,711,326	468,891	4,202,170	12,893,158	6,146,040	18,857,366	
15	65	0	8,826,109	12,711,326	494,944	4,762,447	13,588,556	6,858,856	19,570,182	
16	66	0	8,961,485	12,711,326	522,065	5,357,559	14,319,044	7,599,375	20,310,701	
17	67	0	9,096,733	12,711,326	550,900	5,989,317	15,086,050	8,369,176	21,080,502	
18	68	0	9,232,236	12,711,326	581,346	6,659,878	15,892,114	9,169,597	21,880,923	
19	69	0	9,367,866	12,711,326	613,134	7,370,852	16,738,718	10,001,563	22,712,889	
20	70	0	9,503,496	12,711,326	645,629	8,123,197	17,626,693	10,865,119	23,576,445	
21	71	0	9,638,617	12,711,326	679,388	8,918,082	18,556,699	11,761,090	24,472,416	
22	72	0	9,772,849	12,711,326	715,347	9,757,626	19,530,475	12,691,526	25,402,852	
23	73	0	9,905,809	12,711,326	753,968	10,644,348	20,550,157	13,659,033	26,370,359	
24	74	0	10,036,863	12,711,326	794,532	11,579,704	21,616,567	14,665,279	27,376,605	
25	75	0	10,165,756	12,711,326	836,875	12,565,285	22,731,041	15,711,713	28,423,039	
26	76	0	10,292,615	12,711,326	880,182	13,602,270	23,894,885	16,798,733	29,510,059	
27	77	0	10,417,313	12,711,326	925,914	14,692,979	25,110,292	17,928,544	30,639,870	
28	78	0	10,540,104	12,711,326	973,413	15,839,582	26,379,687	19,102,476	31,813,802	
29	79	0	10,661,116	12,711,326	1,021,942	17,043,379	27,704,496	20,320,945	33,032,271	
30	80	0	10,780,221	12,711,326	1,072,006	18,305,792	29,086,014	21,584,983	34,296,309	

**\*This illustration reflects the dividend option of Paid-Up Additions. Non-guaranteed values include dividends, which are neither estimates nor guarantees, but are based on the 2023 dividend schedule. The dividend schedule is reviewed annually and it is likely that dividends in future years will be lower or higher depending on the company's actual experience. For this reason, we strongly recommend that you look at a hypothetical lower schedule illustration available upon request.**

Refer to the Narrative Summary for assumptions, explanations and additional information.

**Prepared for:** Valued Client 50 Honeymoon (Male, 50, Select Preferred Non-Tobacco)  
**Presented by:** Mass Mutual  
**Prepared on:** May 25, 2023

**MEC Limit:** \$1,051,447.00  
**Version:** MMD Web2023-05-01(SD)

## Tabular Values

Year	Age End Year	Contract Premium	Guaranteed Cash Value End Year	Guaranteed Death Benefit End Year	Non-Guaranteed Values*				
					Annual Dividend End Year	Cash Value of Additions End Year	Total Cash Value End Year	Paid-Up Additions End Year	Total Death Benefit End Year
31	81	0	10,896,911	12,711,326	1,123,840	19,627,782	30,524,693	22,895,950	35,607,276
32	82	0	11,011,059	12,711,326	1,177,584	21,010,972	32,022,031	24,255,370	36,966,696
33	83	0	11,122,664	12,711,326	1,232,390	22,456,324	33,578,988	25,663,783	38,375,109
34	84	0	11,230,329	12,711,326	1,292,115	23,965,811	35,196,140	27,126,295	39,837,621
35	85	0	11,333,672	12,711,326	1,353,936	25,540,283	36,873,956	28,644,807	41,356,133
36	86	0	11,432,058	12,711,326	1,417,193	27,179,187	38,611,246	30,220,587	42,931,913
37	87	0	11,524,724	12,711,326	1,482,831	28,882,326	40,407,050	31,856,093	44,567,419
38	88	0	11,611,415	12,711,326	1,548,067	30,647,652	42,259,066	33,550,802	46,262,128
39	89	0	11,691,751	12,711,326	1,613,787	32,473,480	44,165,230	35,305,319	48,016,645
40	90	0	11,765,858	12,711,326	1,678,571	34,357,880	46,123,738	37,118,775	49,830,101
41	91	0	11,834,499	12,711,326	1,739,959	36,298,281	48,132,779	38,987,649	51,698,975
42	92	0	11,898,691	12,711,326	1,803,483	38,298,651	50,197,342	40,914,302	53,625,628
43	93	0	11,960,595	12,711,326	1,868,482	40,366,386	52,326,981	42,900,063	55,611,389
44	94	0	12,022,245	12,711,326	1,934,568	42,509,019	54,531,264	44,945,515	57,656,841
45	95	0	12,087,581	12,711,326	2,001,117	44,741,155	56,828,737	47,049,894	59,761,220
46	96	0	12,162,324	12,711,326	2,068,784	47,086,593	59,248,916	49,212,061	61,923,387
47	97	0	12,249,651	12,711,326	2,138,774	49,563,453	61,813,104	51,431,443	64,142,769
48	98	0	12,358,078	12,711,326	2,206,513	52,208,677	64,566,755	53,701,029	66,412,355
49	99	0	12,502,860	12,711,326	2,267,841	55,088,173	67,591,033	56,006,682	68,718,008
50	100	0	12,711,326	12,711,326	2,313,075	58,319,757	71,031,083	58,319,757	71,031,083
51	101	0	12,711,326	12,711,326	3,850,078	62,169,835	74,881,161	62,169,835	74,881,161
52	102	0	12,711,326	12,711,326	4,056,827	66,226,663	78,937,989	66,226,663	78,937,989
53	103	0	12,711,326	12,711,326	4,274,679	70,501,341	83,212,667	70,501,341	83,212,667
54	104	0	12,711,326	12,711,326	4,504,229	75,005,571	87,716,897	75,005,571	87,716,897
55	105	0	12,711,326	12,711,326	4,746,106	79,751,677	92,463,003	79,751,677	92,463,003
56	106	0	12,711,326	12,711,326	5,000,972	84,752,649	97,463,975	84,752,649	97,463,975
57	107	0	12,711,326	12,711,326	5,269,524	90,022,173	102,733,499	90,022,173	102,733,499
58	108	0	12,711,326	12,711,326	5,552,498	95,574,671	108,285,997	95,574,671	108,285,997
59	109	0	12,711,326	12,711,326	5,850,667	101,425,338	114,136,664	101,425,338	114,136,664
60	110	0	12,711,326	12,711,326	6,164,848	107,590,185	120,301,511	107,590,185	120,301,511
61	111	0	12,711,326	12,711,326	6,495,900	114,086,085	126,797,411	114,086,085	126,797,411
62	112	0	12,711,326	12,711,326	6,844,730	120,930,815	133,642,141	120,930,815	133,642,141
63	113	0	12,711,326	12,711,326	7,212,292	128,143,107	140,854,433	128,143,107	140,854,433
64	114	0	12,711,326	12,711,326	7,599,592	135,742,699	148,454,025	135,742,699	148,454,025
65	115	0	12,711,326	12,711,326	8,007,690	143,750,389	156,461,715	143,750,389	156,461,715

**\*This illustration reflects the dividend option of Paid-Up Additions. Non-guaranteed values include dividends, which are neither estimates nor guarantees, but are based on the 2023 dividend schedule. The dividend schedule is reviewed annually and it is likely that dividends in future years will be lower or higher depending on the company's actual experience. For this reason, we strongly recommend that you look at a hypothetical lower schedule illustration available upon request.**

Refer to the Narrative Summary for assumptions, explanations and additional information.

**Prepared for:** Valued Client 50 Honeymoon (Male, 50, Select Preferred Non-Tobacco)  
**Presented by:** Mass Mutual  
**Prepared on:** May 25, 2023

**MEC Limit:** \$1,051,447.00  
**Version:** MMD Web2023-05-01(SD)

## Tabular Values

Year	Age End Year	Contract Premium	Guaranteed Cash Value End Year	Guaranteed Death Benefit End Year	Non-Guaranteed Values*				
					Annual Dividend End Year	Cash Value of Additions End Year	Total Cash Value End Year	Paid-Up Additions End Year	Total Death Benefit End Year
66	116	0	12,711,326	12,711,326	8,437,703	152,188,092	164,899,418	152,188,092	164,899,418
67	117	0	12,711,326	12,711,326	8,890,808	161,078,899	173,790,225	161,078,899	173,790,225
68	118	0	12,711,326	12,711,326	9,368,244	170,447,143	183,158,469	170,447,143	183,158,469
69	119	0	12,711,326	12,711,326	9,871,319	180,318,462	193,029,788	180,318,462	193,029,788
70	120	0	12,711,326	12,711,326	10,401,408	190,719,870	203,431,196	190,719,870	203,431,196
71	121	0	12,711,326	12,711,326	10,959,964	201,679,834	214,391,160	201,679,834	214,391,160

**\*This illustration reflects the dividend option of Paid-Up Additions. Non-guaranteed values include dividends, which are neither estimates nor guarantees, but are based on the 2023 dividend schedule. The dividend schedule is reviewed annually and it is likely that dividends in future years will be lower or higher depending on the company's actual experience. For this reason, we strongly recommend that you look at a hypothetical lower schedule illustration available upon request.**

Refer to the Narrative Summary for assumptions, explanations and additional information.

**Prepared for:** Valued Client 50 Honeymoon (Male, 50, Select Preferred Non-Tobacco)

**Presented by:** Mass Mutual

**Prepared on:** May 25, 2023

**MEC Limit:** \$1,051,447.00  
**Version:** MMD Web2023-05-01(SD)

## Internal Rate of Return on Cash Value

Non-Guaranteed Values*				
Year	Age End Year	Annual Net Outlay	Net Cash Value End Year	Internal Rate of Return(%) End Year
1	51	1,000,000	366,213	-63.38
2	52	1,000,000	1,015,208	-37.52
3	53	1,000,000	1,981,743	-19.35
4	54	1,000,000	3,010,995	-11.04
5	55	1,000,000	4,106,474	-6.49
6	56	1,000,000	5,254,038	-3.78
7	57	1,000,000	6,457,530	-2.02
8	58	1,000,000	7,720,046	-0.79
9	59	1,000,000	9,044,016	0.10
10	60	1,000,000	10,433,167	0.77
11	61	0	11,002,287	1.47
12	62	0	11,600,876	1.98
13	63	0	12,230,921	2.37
14	64	0	12,893,158	2.68
15	65	0	13,588,556	2.93
16	66	0	14,319,044	3.14
17	67	0	15,086,050	3.31
18	68	0	15,892,114	3.45
19	69	0	16,738,718	3.58
20	70	0	17,626,693	3.69
21	71	0	18,556,699	3.78
22	72	0	19,530,475	3.86
23	73	0	20,550,157	3.94
24	74	0	21,616,567	4.00
25	75	0	22,731,041	4.05

The Internal Rate of Return is a measure that can be used to evaluate performance and is based on the current dividend schedule. It is the amount at which outlays (out-of-pocket costs) up to that year must be compounded each year to generate the Net Cash Value. For example, you would have to earn 4.70% on your investment in order to equal the Net Cash Value from the proposed Whole Life 10 Pay over 71 years.

**\*This illustration reflects the dividend option of Paid-Up Additions. Non-guaranteed values include dividends, which are neither estimates nor guarantees, but are based on the 2023 dividend schedule. The dividend schedule is reviewed annually and it is likely that dividends in future years will be lower or higher depending on the company's actual experience. For this reason, we strongly recommend that you look at a hypothetical lower schedule illustration available upon request.**

Refer to the Narrative Summary for assumptions, explanations and additional information. This illustration is not valid unless accompanied by or preceded by a Basic Life Insurance Illustration dated 05/25/2023. Refer to the Basic Life Insurance Illustration for guaranteed elements and other important information.

**Prepared for:** Valued Client 50 Honeymoon (Male, 50, Select Preferred Non-Tobacco)  
**Presented by:** Mass Mutual  
**Prepared on:** May 25, 2023

**MEC Limit:** \$1,051,447.00  
**Version:** MMD Web2023-05-01(SD)

## Internal Rate of Return on Cash Value

Non-Guaranteed Values*				
Year	Age End Year	Annual Net Outlay	Net Cash Value End Year	Internal Rate of Return(%) End Year
26	76	0	23,894,885	4.10
27	77	0	25,110,292	4.15
28	78	0	26,379,687	4.18
29	79	0	27,704,496	4.22
30	80	0	29,086,014	4.25
31	81	0	30,524,693	4.27
32	82	0	32,022,031	4.30
33	83	0	33,578,988	4.31
34	84	0	35,196,140	4.33
35	85	0	36,873,956	4.35
36	86	0	38,611,246	4.36
37	87	0	40,407,050	4.37
38	88	0	42,259,066	4.37
39	89	0	44,165,230	4.38
40	90	0	46,123,738	4.38
41	91	0	48,132,779	4.38
42	92	0	50,197,342	4.38
43	93	0	52,326,981	4.37
44	94	0	54,531,264	4.37
45	95	0	56,828,737	4.36
46	96	0	59,248,916	4.36
47	97	0	61,813,104	4.36
48	98	0	64,566,755	4.36
49	99	0	67,591,033	4.37
50	100	0	71,031,083	4.39

The Internal Rate of Return is a measure that can be used to evaluate performance and is based on the current dividend schedule. It is the amount at which outlays (out-of-pocket costs) up to that year must be compounded each year to generate the Net Cash Value. For example, you would have to earn 4.70% on your investment in order to equal the Net Cash Value from the proposed Whole Life 10 Pay over 71 years.

**\*This illustration reflects the dividend option of Paid-Up Additions. Non-guaranteed values include dividends, which are neither estimates nor guarantees, but are based on the 2023 dividend schedule. The dividend schedule is reviewed annually and it is likely that dividends in future years will be lower or higher depending on the company's actual experience. For this reason, we strongly recommend that you look at a hypothetical lower schedule illustration available upon request.**

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**Prepared for:** Valued Client 50 Honeymoon (Male, 50, Select Preferred Non-Tobacco)  
**Presented by:** Mass Mutual  
**Prepared on:** May 25, 2023

**MEC Limit:** \$1,051,447.00  
**Version:** MMD Web2023-05-01(SD)



## Internal Rate of Return on Cash Value

Non-Guaranteed Values\*

Year	Age End Year	Annual Net Outlay	Net Cash Value End Year	Internal Rate of Return(%) End Year
51	101	0	74,881,161	4.41
52	102	0	78,937,989	4.43
53	103	0	83,212,667	4.45
54	104	0	87,716,897	4.47
55	105	0	92,463,003	4.49
56	106	0	97,463,975	4.50
57	107	0	102,733,499	4.52
58	108	0	108,285,997	4.54
59	109	0	114,136,664	4.55
60	110	0	120,301,511	4.57
61	111	0	126,797,411	4.58
62	112	0	133,642,141	4.60
63	113	0	140,854,433	4.61
64	114	0	148,454,025	4.62
65	115	0	156,461,715	4.64
66	116	0	164,899,418	4.65
67	117	0	173,790,225	4.66
68	118	0	183,158,469	4.67
69	119	0	193,029,788	4.68
70	120	0	203,431,196	4.69
71	121	0	214,391,160	4.70

The Internal Rate of Return is a measure that can be used to evaluate performance and is based on the current dividend schedule. It is the amount at which outlays (out-of-pocket costs) up to that year must be compounded each year to generate the Net Cash Value. For example, you would have to earn 4.70% on your investment in order to equal the Net Cash Value from the proposed Whole Life 10 Pay over 71 years.

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## Internal Rate of Return on Death Benefit

Non-Guaranteed Values\*

Year	Age End Year	Annual Net Outlay	Net Death Benefit End Year	Internal Rate of Return(%) End Year	Tax Equiv Internal Rate Of Return(%) End Year <sup>1</sup>
1	51	1,000,000	12,788,003	1,178.80	1,637.22
2	52	1,000,000	12,933,012	213.08	295.94
3	53	1,000,000	13,146,238	94.87	131.76
4	54	1,000,000	13,430,290	54.93	76.29
5	55	1,000,000	13,786,511	35.97	49.96
6	56	1,000,000	14,187,101	25.24	35.06
7	57	1,000,000	14,634,890	18.54	25.75
8	58	1,000,000	15,130,693	14.07	19.54
9	59	1,000,000	15,674,805	10.94	15.19
10	60	1,000,000	16,268,778	8.69	12.07
11	61	0	16,878,298	7.98	11.08
12	62	0	17,512,078	7.45	10.35
13	63	0	18,171,572	7.04	9.78
14	64	0	18,857,366	6.71	9.32
15	65	0	19,570,182	6.44	8.94
16	66	0	20,310,701	6.22	8.64
17	67	0	21,080,502	6.03	8.38
18	68	0	21,880,923	5.87	8.15
19	69	0	22,712,889	5.73	7.96
20	70	0	23,576,445	5.61	7.79
21	71	0	24,472,416	5.50	7.64
22	72	0	25,402,852	5.40	7.50
23	73	0	26,370,359	5.32	7.39
24	74	0	27,376,605	5.24	7.28
25	75	0	28,423,039	5.17	7.18

The Internal Rate of Returns are a measure that can be used to evaluate performance and is based on the current dividend schedule. They are an amount at which outlays (out-of-pocket costs) up to that year must be compounded each year to generate the Net Death Benefit. For example, you would have to earn 4.70% on your investment (6.53% on a taxable asset) in order to equal the Net Death Benefit from the proposed Whole Life 10 Pay over 71 years.

<sup>1</sup>The assumed tax rate is 28%.

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**Presented by:** Mass Mutual

**Prepared on:** May 25, 2023

**MEC Limit:** \$1,051,447.00  
**Version:** MMD Web2023-05-01(SD)

## Internal Rate of Return on Death Benefit

Non-Guaranteed Values\*

Year	Age End Year	Annual Net Outlay	Net Death Benefit End Year	Internal Rate of Return(%) End Year	Tax Equiv Internal Rate Of Return(%) End Year <sup>1</sup>
26	76	0	29,510,059	5.11	7.10
27	77	0	30,639,870	5.06	7.03
28	78	0	31,813,802	5.00	6.94
29	79	0	33,032,271	4.96	6.89
30	80	0	34,296,309	4.91	6.82
31	81	0	35,607,276	4.87	6.76
32	82	0	36,966,696	4.83	6.71
33	83	0	38,375,109	4.80	6.67
34	84	0	39,837,621	4.77	6.63
35	85	0	41,356,133	4.73	6.57
36	86	0	42,931,913	4.71	6.54
37	87	0	44,567,419	4.68	6.50
38	88	0	46,262,128	4.65	6.46
39	89	0	48,016,645	4.63	6.43
40	90	0	49,830,101	4.60	6.39
41	91	0	51,698,975	4.58	6.36
42	92	0	53,625,628	4.56	6.33
43	93	0	55,611,389	4.54	6.31
44	94	0	57,656,841	4.51	6.26
45	95	0	59,761,220	4.49	6.24
46	96	0	61,923,387	4.47	6.21
47	97	0	64,142,769	4.45	6.18
48	98	0	66,412,355	4.43	6.15
49	99	0	68,718,008	4.41	6.13
50	100	0	71,031,083	4.39	6.10

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56	106	0	97,463,975	4.50	6.25
57	107	0	102,733,499	4.52	6.28
58	108	0	108,285,997	4.54	6.31
59	109	0	114,136,664	4.55	6.32
60	110	0	120,301,511	4.57	6.35
61	111	0	126,797,411	4.58	6.36
62	112	0	133,642,141	4.60	6.39
63	113	0	140,854,433	4.61	6.40
64	114	0	148,454,025	4.62	6.42
65	115	0	156,461,715	4.64	6.44
66	116	0	164,899,418	4.65	6.46
67	117	0	173,790,225	4.66	6.47
68	118	0	183,158,469	4.67	6.49
69	119	0	193,029,788	4.68	6.50
70	120	0	203,431,196	4.69	6.51
71	121	0	214,391,160	4.70	6.53

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# Client Input Summary

Company: MMD

May 25, 2023

Product: WL 10

## Insured

Coverpath	N
First Name	Valued
Last Name	Client 50 Honeymoon
Sex	Male
Issue Age	50
Retirement Age	65
Life Expectancy	To Specified Age
Specified Age	85
Class	Select Prfd Non-Tobacco
Tax Bracket Percent	1 to 71 - 28
Contract State	South Dakota

## Design

Design	Base
Premium Mode	Annual
Known	Initial Premium
Initial Modal Premium Amount	1 to 71 - 1,000,000
Dividend Option	1 to 71 - Paid-Up Additions
Dividend Rate	1 to 71 - Current
Loan Rate	Adjustable
1st Rate Increase	0.50
2nd Rate Increase	1.00
Outlay Type	Level
Illustrate APO	N
Illustrate Flexible Outlay	N
Single Payment Program [SPP]	N
1035 Exchange	N

## Options

Product Type	Non-Qualified
Policy Owner	Insured
Reduced Paid Up	N
Print to Age/Year/Max	Max

## Riders

Waiver of Premium [WP]	N
Renewable Term Rider [RTR]	N
Guaranteed Insurability Rider [GIR]	N
Additional Life Ins. Rider [ALIR] - Scheduled	N
Additional Life Ins. Rider [ALIR] - Unscheduled	N
Additional Life Ins. Rider [ALIR] - Planned	N

## Disbursements

Disbursements	N
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# Client Input Summary

Company: MMD

May 25, 2023

Product: WL 10

## Reports

New Business Report	N
Short Form	N
Outlay	N
Cash Value Increase	N
Cash Value Increase (with one year ROR)	N
Monthly Life Income Option/Paid-Up Insurance	N
Monthly Life Income Option/Paid-Up Insurance (with one year ROR)	N
Internal Rate of Return on Cash Value	Y
Internal Rate of Return on Death Benefit	Y
MassMutual Dividends	N
Revised Illustration	N
Convert Basic Illustration	Y
'Wealth In Motion®'	N
The Value of Whole Life Insurance	Y
Supplemental Illustration Summary	Y

## Agent Info

Agent First Name	Mass
Agent Last Name	Mutual
Agent Address1	1295 State St.
Agent City	Springfield
Agent State	Massachusetts
Agent Zip Code	01111
Bank Sale	N

## Concept

Concept	<None>
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