

## MassMutual updates guidelines for marijuana-related businesses



**Dave Kanney**, MMSD Chief Life Underwriter

Thank you for your ongoing interest and support of MassMutual in your business. As MassMutual continues to evolve, our goal is to make sure that we are providing you with timely enhancements and updates. **Today we are announcing that MassMutual has revised our approach to Marijuana Related Businesses (MRBs), and we wanted to share the process to be used based on the criteria outlined in the *MassMutual to consider certain clients involved with Marijuana-Related Businesses* document ([SDP9157](#)).**

Effective immediately, MassMutual is expanding its life insurance underwriting guidelines to consider potential insureds involved in a MRB who also have significant other non-MRB assets and income and a commitment to pay premium using non-MRB sources. Because of significant due diligence and other regulatory requirements associated with these cases, **the expansion is limited to large-case life insurance policies for high-net-worth individuals.**



**We want to set expectations in regard to dissemination of this content due to the nature of these cases.** Because of our relationship, we have chosen select distributors to directly communicate this change. We are asking that you and your firm do not proactively market or post this program on social media. I will take this opportunity to remind you of the language in our MassMutual Strategic Distributors IMO and BGA agreements requiring MassMutual's approval of marketing content.

### Background

MassMutual recognizes that individuals engaged in lawful MRBs often need life insurance protection but, to date, have largely been turned away.

The new guidelines help to address this need for coverage, enhance advisors' ability to work with these high-net-worth clients, and continue the company's efforts to enhance underwriting guidelines and programs.

### **Pre-application and pre-issue requirements**

- Submit the **MRB Questionnaire** ([FR3057](#)) for home office review **before submitting the life insurance application.**
- Provide **MRB Certification** ([FR3058](#)) to the home office **prior to policy issue.**

### **Cannabidiol (CBD) and hemp**

For applicants involved with legal CBD and hemp businesses:

- There are **no minimum-case-size limits or other restrictions.**
- Submit the **MRB Questionnaire** ([FR3057](#)) for home office review **before submitting the life insurance application.**
- Provide **CBD/Hemp Certification** ([FR3064](#)) to the home office **prior to policy issue.**

### **Resources**

- *MassMutual to consider certain clients involved with Marijuana-Related Businesses* document ([SDP9157](#)).
- **MRB Questionnaire** ([FR3057](#)).
- **MRB Certification** ([FR3058](#)).
- **CBD/Hemp Certification** ([FR3064](#)).

### **Further info**

- Contact [Cody Socher](#), Certified FALU, FLMI, ACS, Head of MMSD Underwriting, tel. 413-744-3034.



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