

# Temporary Term Conversion Enhancement

## Increased Face Amount Eligibility

From Sept. 30 to Dec. 31, 2024, clients who own certain MassMutual® Term policies can submit a full face amount conversion application for up to 25% of increased coverage, capped at \$1 million per insured, without additional underwriting. The increased coverage is available when converting to a new MassMutual Whole Life or Apex VUL policy, or an existing whole life or VUL policy that contractually allows face increases.

**Total term face amounts greater than \$4 million will be capped at \$1 million of increased coverage, while face amounts less than \$4 million will be capped at 25% of existing coverage.**

**Example:** a \$5 million policy will be limited to \$1 million of increased coverage because the 25% amount (\$1.25 million) exceeds the \$1 million cap. A \$500,000 policy will be limited to 25% of increased coverage because that amount (\$125,000) is less than the \$1 million cap.

### Eligible term policy series include\*:

- Vantage Term (first introduced Aug. 2010)
- MassMutual Convertible Term (available through the digital platform and first introduced July 2018)

\*Term policy series prior to Vantage Term and term riders, e.g., Renewable Term Rider (RTR) and Life Insurance Supplement Rider (LISR), are not eligible for the offer.

**FOR FINANCIAL PROFESSIONALS.  
NOT FOR USE WITH THE PUBLIC.**



## ADDITIONAL PROGRAM REQUIREMENTS AND GUIDELINES

<b>Application Eligibility</b>	<p>Conversion applications must be submitted between Sept. 30 and Dec. 31, 2024 to qualify for the increased coverage.</p> <p>Pending cases, including cases that have been issued but not reported as of Sept. 30 are also eligible for the increased coverage.</p> <p>Converted term policies that have been reported before Sept. 30, and are free looked, and reissues of reported cases are ineligible for the increased coverage.</p>
<b>Available Riders on New Policy</b>	<p>Conversions to a new MassMutual Whole Life policy with the Additional Life Insurance Rider (ALIR), LISR, and/or RTR are eligible for the increased coverage, subject to normal conversion rules regarding coverage ratios for these riders.</p> <p>If converting an eligible term policy that includes the Waiver of Premium (WP) rider, the increased coverage will also be covered by the rider without additional underwriting. This increased coverage will count towards the face amount limit for WP coverage.</p>
<b>Eligible Policies on WP Claim</b>	<p>Eligible term policies that are currently on WP claim are eligible for the coverage increase if a conversion is completed.</p>
<b>Conversion to Survivorship Whole Life</b>	<p>The increased coverage amount is available when converting to a Survivorship Whole Life policy. Normal conversion to survivorship policy rules apply.</p> <p>If both insureds are converting eligible term policies, at least one of the two term policies must be fully converted. The maximum amount of coverage is still limited to 25% for each insured, with a cap of \$1 million per insured (\$2 million total).</p> <p>Generally, partial conversions are not eligible for the increased face amount coverage, with the exception of conversions to Survivorship Whole Life policies.</p>
<b>Conversion Paperwork</b>	<p>The <b>Amount being Converted</b> should reflect the sum of the term policy full-face amount plus the desired available coverage increase amount.</p> <p>The <b>Continued Amount and Terminated Amount</b> should be left blank.</p>
<b>Additional Information</b>	<p>If the term policy being converted provides for term conversion credits, they will also be applicable to the coverage increase amount.</p> <p>Availability of the offer is subject to internal retention limits.</p>

**FOR FINANCIAL PROFESSIONALS. NOT FOR USE WITH THE PUBLIC.**

