

Introducing Whole Life 95
& Whole Life Guard 10 Pay

More ways to support clients at every stage of life

MassMutual
Strategic Distributors

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Important Information

Accessing a policy's cash value through loans or partial surrenders reduces both the cash value and death benefit, increases the risk of lapse, and may result in a tax liability if the policy terminates before the insured's death. Distributions (including cash dividends and partial/full surrenders) are generally income tax-free up to the policy's cost basis (the amount paid into the policy); however, if the policy is classified as a Modified Endowment Contract (MEC), loans and distributions are taxable to the extent of gain and may incur an additional 10% penalty if the policyowner is under age 59½.

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

Any guarantees explicitly referenced herein are based on the claims-paying ability of the issuing insurance company.

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.

Speakers



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Agenda

Why Now
How the Whole Life portfolio is evolving to meet more client needs

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Positioning, case study and competitive insight

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Transition Rules
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Marketing Support
Launch materials, sales concepts and advisor resources

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Why Now

How the Whole Life portfolio is evolving to meet more client needs

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Why Now

The Whole Life portfolio is evolving to meet more client needs.

Introducing two new Whole Life solutions that give financial professionals differentiated ways to address client priorities.

Build on a Broad Whole Life Foundation

Add targeted solutions while preserving the portfolio breadth and versatility financial professionals already value.

Respond to Opportunities Identified Across Distribution

Feedback from financial professionals and distribution partners highlighted two needs: stronger early policy value and a protection-focused 10-pay option with a lower annual premium than Whole Life 10 Pay.

Create More Needs-based Conversations

Give financial professionals additional ways to connect client priorities with protection, accumulation and long-term planning objectives.

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Introducing

Two new Whole Life solutions



NEW

Whole Life 95

Help address the early-value concern



NEW

Whole Life Guard 10 Pay

Make the 10-pay conversation more accessible

More ways to support clients at every stage of life.

Sunsetting

Whole Life 12 Pay

As the Whole Life portfolio evolves, Whole Life 12 Pay will be sunsetting on December 16, 2026. Transition rules and key dates follow later in the presentation.

Meet Whole Life 95

Positioning, portfolio fit, case study and competitive insight

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Meet Whole Life 95

Permanent Life Insurance Policy

Permanent death benefit protection with level premiums payable to age 95.

Early Cash Value

Guaranteed cash value builds more quickly in early policy years than Whole Life 100.

Providing Many Solutions, Including:

- Protection for families
- Solutions for legacy planning
- Solutions for business owners

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Whole Life 95 vs. Whole Life 100

Whole Life 95

Higher early cash value accumulation.

Protection

Competitive death benefit over the policy years, especially in later policy years

Accumulation

Higher **early cash value** accumulation

Whole Life 100

Higher death benefit earlier and cash value later.

Protection

Higher death benefit in **early years** and **into retirement**

Accumulation

Higher cash value in **later years**

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Comparing Whole Life 95 to Whole Life 100

Meet Sam

- Sam is **45 years old** and is a physician assistant.
- He is **married** and has **three children.**
- Sam needs **permanent death benefit protection** his family can rely on for life. Like many clients, he's **hesitant to commit** premium to a policy that shows **little value in the early years.**

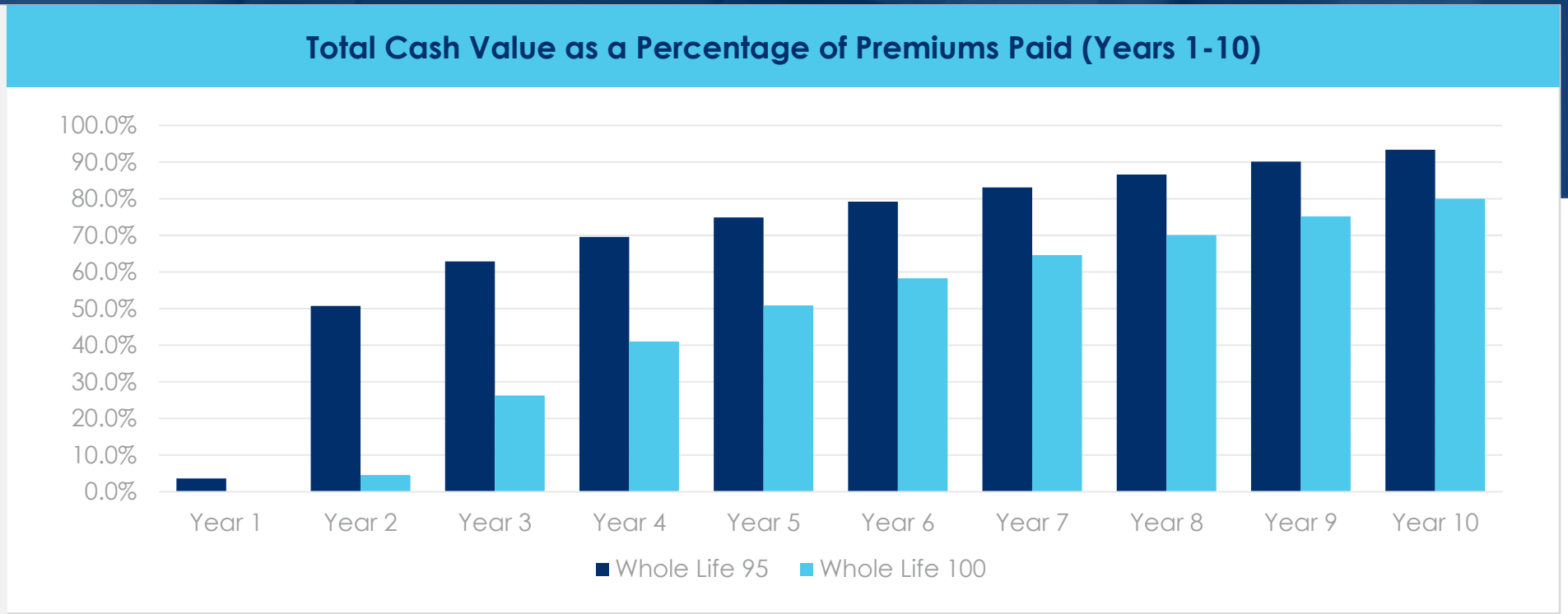
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Total Cash Value as a Percentage of Premiums Paid (Years 1-10)

Whole Life 95 builds cash value faster in the early policy years

Whole Life 95 directly addresses Sam's concern by providing **lasting protection** with **cash value that builds from policy year one.**

Male, age 45, ultra preferred non-tobacco, $1M face amount, waiver of premium, dividend option: paid-up additions



This hypothetical example is for training purposes only. Policies Illustrated: MassMutual Whole Life 100 and Whole Life 95, male, issue age 45, Ultra Preferred Non-Tobacco, initial face amount: $1,000,000. These values include dividends based on the 2026 dividend schedule and are not guaranteed. Dividends in future years may be lower or higher, depending on the company's actual experience. These illustrations were run in August 2026. **When working with clients, a Basic illustration must be presented using current assumptions and the current dividend schedule. Clients should be referred to the Basic Illustration for guaranteed elements and other important information.**

Dividends are not guaranteed.

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Sam's Numbers: Whole Life 95 vs. Whole Life 100

Whole Life 95 provides a competitive death benefit along with strong cash value in the early policy years and throughout the life of the policy.

Male, age 45, ultra preferred non-tobacco, $1M face amount, waiver of premium, dividend option: paid-up additions

		Whole Life 95	IRR	Whole Life 100	IRR
	Annual premium	$22,770		$20,190	
Age 55	**Total death benefit**	$1,081,858	27.32%	$1,098,664	29.69%
	Total cash value	$212,776	-1.24%	$161,495	-4.10%
Age 65	**Total death benefit**	$1,354,429	9.53%	$1,387,236	10.70%
	Total cash value	$563,370	1.98%	$520,224	2.35%
Age 85	**Total death benefit**	$2,834,451	4.97%	$2,690,066	5.23%
	Total cash value	$2,311,755	4.16%	$2,105,723	4.27%

This hypothetical example is for training purposes only. Policies Illustrated: MassMutual Whole Life 100 and Whole Life 95, male, issue age 45, Ultra Preferred Non-Tobacco, initial face amount: $1,000,000. These values include dividends based on the 2026 dividend schedule and are not guaranteed. Dividends in future years may be lower or higher, depending on the company's actual experience. These illustrations were run in August 2026. **When working with clients, a Basic illustration must be presented using current assumptions and the current dividend schedule. Clients should be referred to the Basic Illustration for guaranteed elements and other important information.**

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Competitive Insight: MassMutual Whole Life 95 vs. Guardian Whole Life 95

At the same $1M death benefit, MassMutual Whole Life 95 costs 7.9% less in annual premium than Guardian Whole Life 95—producing a higher internal rate of return on both death benefit and cash value at every duration shown.

Male, age 35, best non-tobacco rate class, $1M face amount, dividend option: paid-up additions

		MassMutual Whole Life 95	IRR	Guardian Whole Life 95	IRR
	Annual premium	**$15,110 (7.9% less)**		$16,400	
Age 45	**Total death benefit**	$1,072,156	**34.33%**	$1,105,278	33.43%
	Total cash value	$147,202	**-0.48%**	$158,931	-0.57%
Age 65	**Total death benefit**	$1,782,656	**7.81%**	$1,864,332	7.62%
	Total cash value	$886,001	**4.03%**	$947,948	3.95%
Age 85	**Total death benefit**	$3,615,646	**5.26%**	$3,677,208	5.06%
	Total cash value	$2,996,947	**4.69%**	$3,066,113	4.51%

This hypothetical example is for training purposes only. These illustrations were run in July 2026. These illustrated amounts are not guaranteed. They include dividends which are neither estimates nor guarantees, but are based on 2026 dividend schedule. Dividends in future years may be lower or higher, depending on the company's actual experience. Due to this fact, we strongly recommend you look at a lower schedule illustration. **When working with clients, a Basic Illustration must be presented using current assumptions and the current dividend schedule. Clients should be referred to the Basic Illustration for guaranteed elements and other important information.**

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Meet Whole Life Guard 10 Pay (Guard 10 Pay)

Positioning & case studies

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Meet Guard 10 Pay

More Death Benefit Protection

Higher death benefit than Whole Life 10 Pay in the early years and throughout working years.

Lower Annual Premium

Guaranteed fully paid after 10 premium-paying years, at a lower annual premium than Whole Life 10 Pay.

Providing Many Solutions, Including:

Protection for families: solutions for wealth transfer and legacy planning

Juvenile gifting and family planning

Solutions for business owners

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Guard 10 Pay vs. Whole Life 10 Pay

Guard 10 Pay

Higher initial death benefit and higher death benefit protection throughout the working years.

Protection

Higher death benefit in the early years and throughout working years

Accumulation

Tax-deferred cash value accumulation

Whole Life 10 Pay

Stronger cash value accumulation potential.

Protection

Higher death benefit in later policy years

Accumulation

Tax-deferred cash value accumulation and stronger cash value accumulation potential

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Comparing Guard 10 Pay to Whole Life 10 Pay

Meet Curt

- Curt is **45 years old** and is a business owner.
- He is **married** and has **four children.**
- Curt needs **additional death benefit protection** of around $1M for himself and his family during his working years and throughout retirement, with the **desire for long-term cash value accumulation** to supplement his retirement savings.
- Although he plans to pay the policy premium over 10 years, **he is sensitive to the premium amount.**

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Curt's Numbers: Guard 10 Pay vs. Whole Life 10 Pay

Guard 10 Pay provides a very competitive initial death benefit of over $1M, and provides higher death benefit protection through the working years. Guard 10 Pay can still maintain competitive cash value and income at retirement.

Male, age 45, ultra preferred non-tobacco, $50,000 annual premium, waiver of premium, dividend option: paid-up additions

		Guard 10 Pay	10 Pay
Age 45	**Initial death benefit**	**$1,027,328**	$693,963
	Target premium	**$24,378**	$16,898
Age 55	**Total death benefit**	**$1,145,982**	$900,831
	Total cash value	$528,848	**$531,184**
Age 65	**Total death benefit**	**$1,503,562**	$1,315,827
	Total cash value	$861,541	**$899,657**
Ages 65-84	**Maximum level annual income (ages 65-84)**	$59,395	**$66,702**
Age 85	**Total death benefit**	**$568,318**	$433,719
	Combined total benefits (total annual income + death benefit)	$1,756,218	**$1,767,759**

This hypothetical example is for training purposes only. Policies Illustrated: MassMutual Whole Life Guard 10 Pay and Whole Life 10 Pay, male, issue age 45, Ultra Preferred Non-Tobacco, $50K annual premium. These values include dividends based on the 2026 dividend schedule and are not guaranteed. Dividends in future years may be lower or higher, depending on the company's actual experience. These illustrations were run in August 2026 using an adjustable Loan Rate of 5.85%. Policy loan rates are reset each policy anniversary and remain in effect for the entire policy year. **When working with clients, a Basic illustration must be presented using current assumptions and the current dividend schedule. Clients should be referred to the Basic Illustration for guaranteed elements and other important information.**

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Comparing Guard 10 Pay to Whole Life 10 Pay

Meet Oliver

- Oliver is a **newborn** child.
- Oliver's **grandparents** are looking to **gift a permanent life insurance policy** to their grandson, within the **annual gift tax exclusion amount.**
- They are seeking a whole life insurance policy that provides a good balance of **strong death benefit protection** along with **cash accumulation potential,** with **competitive short-term premium amounts.**

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Oliver's Numbers: Guard 10 Pay vs. Whole Life 10 Pay

Guard 10 Pay delivers very strong death benefit protection for less premium, while also building cash value accumulation.

Male, age 0, non-tobacco, $10,000 annual premium, dividend option: paid-up additions

		Guard 10 Pay	10 Pay
Age 0 at issue	**Initial death benefit**	**$673,401**	$337,838
	Target premium	**$3,650**	$1,831
Age 10	**Total death benefit**	**$763,584**	$428,289
	Total cash value	$108,933	**$112,739**
Age 20	**Total death benefit**	**$1,009,595**	$638,435
	Total cash value	$189,976	**$202,997**
Age 30	**Total death benefit**	**$1,348,539**	$951,696
	Total cash value	$328,801	**$362,054**
Age 45	**Total death benefit**	**$2,076,916**	$1,725,897
	Total cash value	$744,699	**$856,131**
Age 65	**Total death benefit**	$3,715,121	**$3,827,529**
	Total cash value	$2,177,321	**$2,657,645**
Age 85	**Total death benefit**	$6,973,395	**$8,775,576**
	Total cash value	$5,888,962	**$7,824,479**

This hypothetical example is for training purposes only. Policies Illustrated: MassMutual Whole Life Guard 10 Pay and Whole Life 10 Pay, male, issue age 0, Non-Tobacco, $10K annual premium. These values include dividends based on the 2026 dividend schedule and are not guaranteed. Dividends in future years may be lower or higher, depending on the company's actual experience. These illustrations were run in August 2026. **When working with clients, a Basic illustration must be presented using current assumptions and the current dividend schedule. Clients should be referred to the Basic Illustration for guaranteed elements and other important information.**

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The Spectrum

Where each product fits within the portfolio

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The MassMutual Whole Life Portfolio: Meeting Different Financial Goals

The MassMutual Whole Life portfolio can help meet different client needs, from life insurance protection to cash value accumulation. The spectrum shown below can help you identify which products may best meet your client's long-term insurance protection and accumulation goals.

Death benefit protection is every policy's primary objective; the distinguishing attributes and client considerations shown are secondary.

MORE ACCUMULATION-ORIENTED → MORE PROTECTION-ORIENTED

Accumulation/Limited-pay Protection	Balanced Performance	Protection/Legacy
Whole Life 8 Pay — GIR 2.75% Shortest premium-payment period in the portfolio (generally a MEC[1]) **Consider for:** advanced short-pay, premium finance, split dollar, executive benefits	**Whole Life Guard 10 Pay** — NEW — GIR 3.00% Protection-focused 10-pay: more death benefit per premium dollar **Consider for:** juvenile, emerging affluent, premium finance	**HECV Whole Life 85** ◆ — GIR 3.00% Highest early guaranteed cash value in the portfolio **Consider for:** supports the balance sheet for business owners, executive benefits
Whole Life 10 Pay — GIR 2.00% Highest guaranteed cash value; illustrates highest income solves **Consider for:** retirement supplement, premium finance, executive bonus, high net-worth accumulation	**Whole Life 20 Pay** — GIR 3.00% Defined 20-year funding; balanced cash value and death benefit **Consider for:** family protection and business planning	**Whole Life 95** ◆ — NEW — GIR 3.00% Full-pay, paid up at 95, with early cash value growth **Consider for:** Term and Whole Life layering, small-business planning
Whole Life 15 Pay — GIR 2.50% Limited-pay flexibility with a longer funding window **Consider for:** younger professionals, juvenile planning, cash value accumulation with a longer funding window	**Whole Life 65** ◆ — GIR 3.00% Balanced cash value and death benefit, designed to be paid up by retirement **Consider for:** mid-career professionals and pre-retirees	**Whole Life 100** ◆ — GIR 3.75% Lowest annual premium full-pay; highest initial death benefit **Consider for:** Term and Whole Life layering, legacy planning, estate liquidity

◆ Face amount increases allowed

[1] The MassMutual Whole Life 8 Pay policy, under most circumstances, will be a Modified Endowment Contract (MEC). Issuing it with the Life Insurance Supplement Rider (LISR) or Renewable Term Rider (RTR) may prevent MEC status depending on the coverage mix; a term rider adds death benefit and results in a combination of guaranteed and non-guaranteed coverage. Decreases to the base face amount or term coverage in the first seven policy years could result in the policy becoming a MEC.

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Transition Rules

Transition rule key milestones

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Transition Rules: Whole Life 95 & Guard 10 Pay

The new **Whole Life 95 and Guard 10 Pay** products become available for sale on **Saturday, September 19, 2026.**

The **Whole Life 12 Pay** product will **sunset on December 16, 2026**.

Key Dates

Whole Life 95 & Guard 10 Pay

Sept. 1, 2026
First day the products can be illustrated.

Sept. 19, 2026
First day applications can be submitted.

Whole Life 12 Pay Transition

Dec. 16, 2026
Last day applications will be accepted for the **Whole Life 12 Pay product.**

March 31, 2027
Last day the **Whole Life 12 Pay** product can be issued.



Plan Changes for Issued Policies (Not Reported and Reported):

For issued policies, reissue requests for plan changes to the Whole Life 95 or Guard 10 Pay will be accepted if the request is received on or after September 19, 2026 and within 90 days of the original policy issue date.

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Marketing Support

Launch materials and advisor resources

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Marketing Resources

- Producer guide
- Consumer guide
- Case studies
- Sales concepts
- Client activation material



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Life Marketing Hub

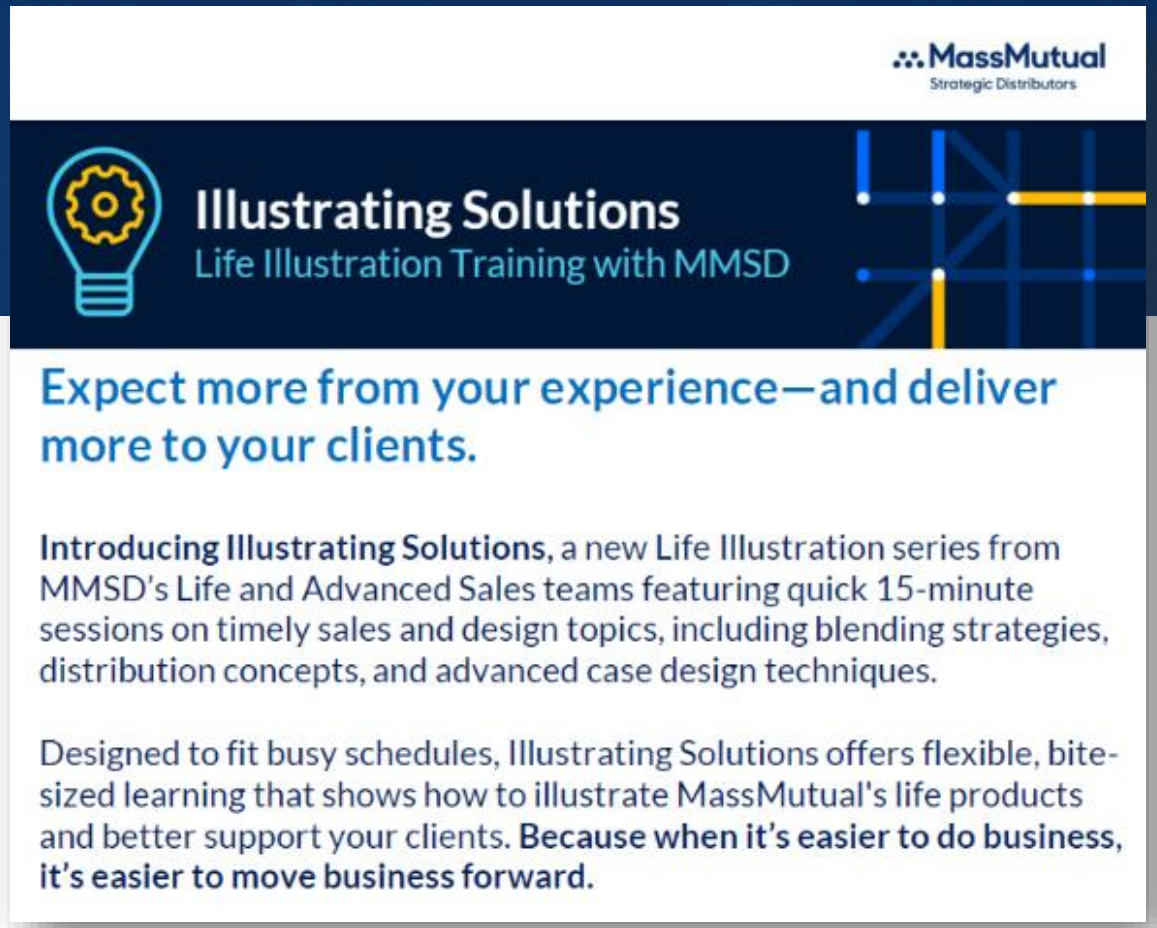
Check out the marketing resources for MassMutual's comprehensive life portfolio on our Life Marketing Hub!





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Illustrating Solutions
Whole Life 10 Pay: When to use each solution



The 15-minute calls will be held at 1:00pm ET on Tuesdays.
Register in advance to attend the sessions!

SEPT	OCT	OCT	NOV
22	6	20	3
Whole Life 10 Pay: When to use each solution	Illustrating APO, APL and Flexible Outlays	The Maximum Distribution Sale	VUL Distributions
REGISTER	REGISTER	REGISTER	REGISTER

NOV	DEC	DEC
17	1	15
UL Single-Pay Designs	Estate Planning with Survivorship Products	VUL for Estate Planning
REGISTER	REGISTER	REGISTER

After registering, you will receive a confirmation email containing information about joining the webinar.

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

MassMutual Whole Life series policies ((Policy Forms: MMWL-2018 and ICC18-MMWL in certain states, including North Carolina)/(MMWLA-2018 and ICC18-MMWLA 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.

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