MassMutual

A CONCEPT DATA WORKSHEET FOR FINANCIAL PROFESSIONALS

Premium Finance Worksheet

Standard Minimum Requirements for Premium Finance Candidate:

- Has a net worth of at least $5 million.
- Has a predetermined need for life insurance.
- Minimum annual premium of $100,000.
- The ability to provide a personal guarantee and assets to collateralize the loan.

Standard Financial Underwriting Requirements:

- 2 years of tax returns — audited financial statements are preferred.
- Brokerage statements and/or similar evidence of liquid net worth.
- Have income sufficient to pay premium without premium financing.

Premium Finance Required Training:

Financial professional(s) or Brokerage Director(s) (if brokerage) and General Agent(s) (GA) must complete a one-time MassMutual Third Party Premium Finance online course. This is found on MassMutual University (MMU) as course: **Premium Finance - LIF798e1_R3**. This needs to be completed prior to issuing any policy that is being funded by third party premium finance.

Consult the Company Premium Finance Memo on FieldNet for more details.

MassMutual Illustration Restrictions:

- **The following products are not available for premium finance cases: UL Guard, SUL Guard, all VUL and term products, Whole Life Legacy High Early Cash Value (HECV), and CareChoice℠ One.**
- **The following riders are not available: Renewable Term Rider (RTR), LTCAccess, and the Exchange to Term Endorsement (Honeymoon Provision).**
- No Modified Endowment Contracts (MEC).
- No deferral of interest.
- No Alternate Payment Option (APO) or Reduced Paid Up (RPU) designs.
- Not available for non-profit organizations.
- Must illustrate to provide significant permanent death benefit throughout the life of the contract and at mortality.

For Illustration Questions, Contact:
Advanced Sales at: 800-767-1000, ext. 40999.

Please note that the total of ALIR and LISR premiums cannot exceed the base premium (1 to 1 ratio).

Client Information:

#1 Name: _____

DOB or Age: _____

Underwriting classification: _____

Gender: _____ State: _____

Face amount/premium: $_____

#2 Name: _____

DOB or Age: _____

Underwriting classification: _____

Gender: _____ State: _____

Face amount/premium: $_____

#3 Name: _____

DOB or Age: _____

Underwriting classification: _____

Gender: _____ State: _____

Face amount/premium: $_____

#4 Name: _____

DOB or Age: _____

Underwriting classification: _____

Gender: _____ State: _____

Face amount/premium: $_____

Financial Professional Information:

Name: _____

Phone: _____

Company: _____

Address: _____

City: _____ State: _____

Zip: _____

Has financial professional taken the Third Party Premium Finance Training?

◯ Yes ◉ No

Lender Information:

Name: _____

Interest rate assumption: _____

Or should we base it on our guidelines:
◯ Yes ◉ No

Do you have written commitment from the lender based on your rate:
◯ Yes ◉ No

Why is financing being considered?

_____

_____

_____

_____

Are other parties involved?
For example, attorneys, accountants, etc.

_____

_____

_____

_____

Insurance products issued by Massachusetts Mutual Life Insurance Company (MassMutual) (Springfield, MA 01111) and its subsidiaries, C.M. Life Insurance Co. and MML Bay State Life Insurance Co. (Enfield, CT 06082). C.M. Life Insurance Co. and MML Bay State Life Insurance Co. are non-admitted in New York.

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