

SERFF Tracking Number: LFCR-126277908 State: Arkansas
Filing Company: Massachusetts Mutual Life Insurance Company State Tracking Number: 43361
Company Tracking Number: SB10029LTC 709
TOI: LTC03I Individual Long Term Care Sub-TOI: LTC03I.001 Qualified
Product Name: MM500-P-AR et al.
Project Name/Number: /

Filing at a Glance

Company: Massachusetts Mutual Life Insurance Company

Product Name: MM500-P-AR et al. SERFF Tr Num: LFCR-126277908 State: Arkansas
TOI: LTC03I Individual Long Term Care SERFF Status: Closed-Filed State Tr Num: 43361
Sub-TOI: LTC03I.001 Qualified Co Tr Num: SB10029LTC 709 State Status: Closed
Filing Type: Advertisement Reviewer(s): Marie Bennett
Author: Smith Darlene Disposition Date: 08/31/2009
Date Submitted: 08/27/2009 Disposition Status: Filed
Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: Status of Filing in Domicile: Not Filed
Project Number: Date Approved in Domicile:
Requested Filing Mode: Review & Approval Domicile Status Comments:
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Group Market Size:
Overall Rate Impact: Group Market Type:
Filing Status Changed: 08/31/2009 Explanation for Other Group Market Type:
State Status Changed: 08/31/2009
Deemer Date: Created By: Smith Darlene
Submitted By: Smith Darlene Corresponding Filing Tracking Number:
Filing Description:
Please see cover letter

Company and Contact

Filing Contact Information

Karina Amaral, Compliance Analyst 1 - karina.amaral@lifecareassurance.com
Advertising
21600 Oxnard Street 818-867-2307 [Phone]
Suite 1500 818-867-2508 [FAX]
Woodland Hills, CA 91367

Filing Company Information

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(This filing was made by a third party - LCA01)

Massachusetts Mutual Life Insurance Company CoCode: 65935 State of Domicile: Massachusetts
 Long Term Care Administrative Office Group Code: 435 Company Type:
 P.O. Box 4243 Group Name: State ID Number:
 Woodland Hills, CA 91365-4243 FEIN Number: 04-1590850
 (818) 867-2450 ext. [Phone]

Filing Fees

Fee Required? Yes
 Fee Amount: \$25.00
 Retaliatory? No
 Fee Explanation: \$25.00/form x 1 = \$25.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Massachusetts Mutual Life Insurance Company	\$25.00	08/27/2009	30169143

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Filed	Marie Bennett	08/31/2009	08/31/2009

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Disposition

Disposition Date: 08/31/2009

Implementation Date:

Status: Filed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Cover letter		Yes
Form	"Protect your most valued asset" Institutional Ad		Yes

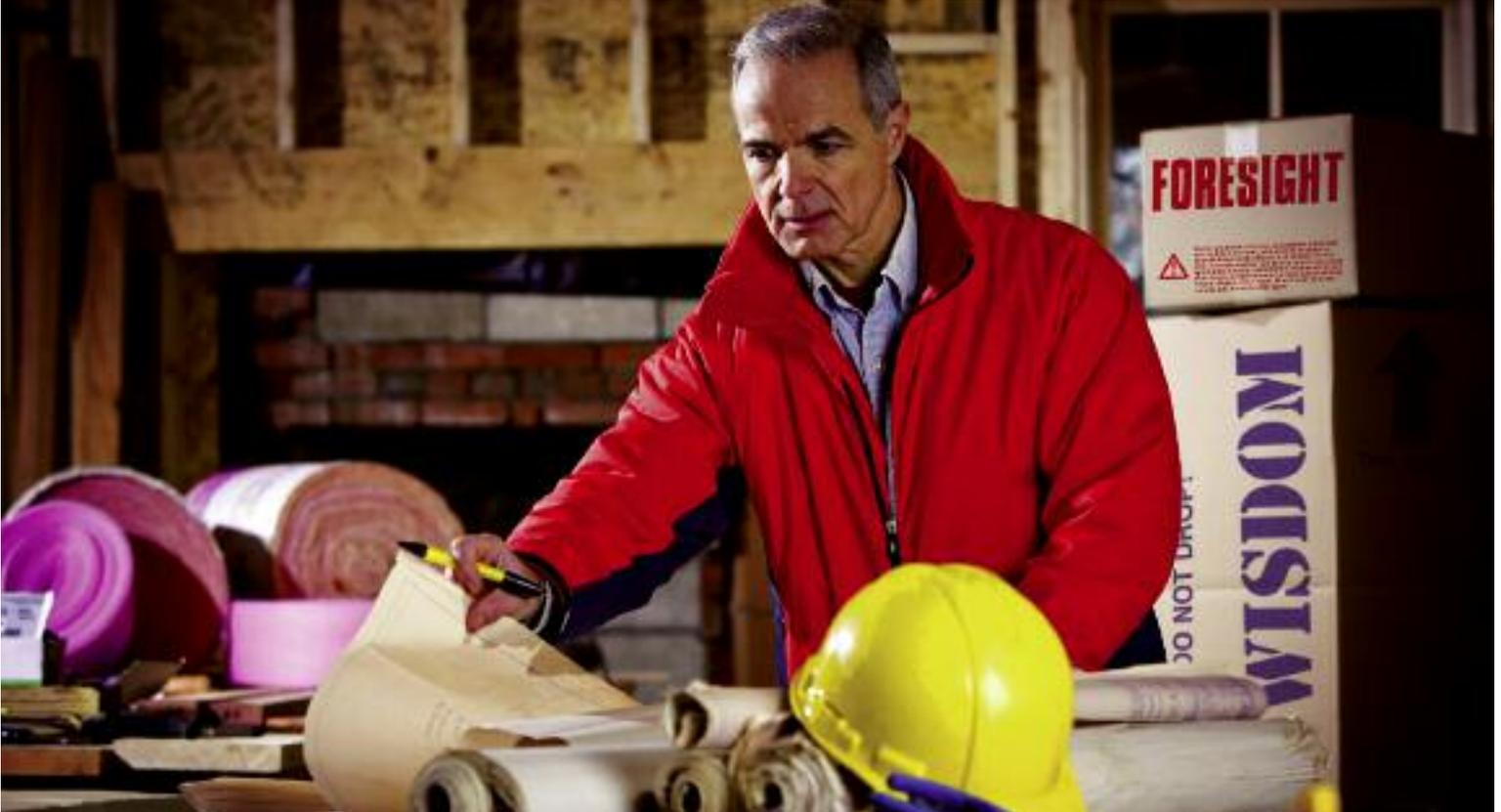
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Form Schedule

Lead Form Number: SB10029LTC 709

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	SB10029LTC 709	Advertising	"Protect your most valued asset" Institutional Ad	Initial		0.000	SB10029LTC 709 final 8-19-09.pdf

Protect your most valued asset



How to protect your business from the unexpected
Inside you'll discover options to help protect your
business even in the toughest of times.

Creating a plan to help protect your business is a good decision.

Get started by reviewing some options, program benefits and tax considerations.

Help protect your business from worksite customer accidents

Your options	Benefits	Tax considerations	Things to think about
Property & casualty insurance* (umbrella policy)	<ul style="list-style-type: none"> Helps protect your business in the event of a catastrophic loss or worksite accident. 	<ul style="list-style-type: none"> Costs are deductible to the business. 	<ul style="list-style-type: none"> Do you have adequate coverage if you were sued by someone who was injured at your place of business?

Help protect your business from the unexpected death of key employees or owner(s)

Your options	Benefits	Tax considerations	Things to think about
Cross Purchase Buy-Sell Agreements	<ul style="list-style-type: none"> Helps protect the business in the event that an owner dies. Provides income tax-free funds to buy out the business interest of the deceased owner. Surviving business owner(s) receive a "step-up" in basis. No Alternative Minimum Tax (AMT). Helps determine a value for estate tax purposes. 	<ul style="list-style-type: none"> The policies are paid for by the business owners and are NOT tax deductible. 	<ul style="list-style-type: none"> What would happen to your business if you or another owner died unexpectedly? Would you be in a position to buy out the other owner's share of the business from his/her spouse or family?
Entity Purchase Buy-Sell Agreements	<ul style="list-style-type: none"> Helps protect the business in the event that an owner dies. The funding vehicle associated with the plan provides income tax-free funds that can be used to purchase the deceased owner's business interest from his/her estate. Simple to establish. Business is the policy owner and premium payor. Policy values are a business asset. 	<ul style="list-style-type: none"> Costs are NOT tax deductible to the business. Insurance may increase estate value. Insurance may result in AMT for C Corporations. 	<ul style="list-style-type: none"> What would happen to your business if you or another owner died unexpectedly? Would your business be in the financial position to buy out the other owner's share of the business from his/her spouse or family?
Key Person Insurance Plans	<ul style="list-style-type: none"> Life insurance is an asset of the business. Cash or loan values become part of the business surplus. The cash values and death benefit proceeds may be used for supporting collateral for bank loans. Ownership of key person insurance helps assure banks and creditors that the business' debts will be discharged in the event of the insured's death. 	<ul style="list-style-type: none"> Costs are NOT tax-deductible to the business. Depending on the structure of the business, AMT may apply to annual increases in policy cash values. 	<ul style="list-style-type: none"> Is there an employee who contributes a significant economic value to the business (e.g., top sales person who drives company sales)? If that person unexpectedly died, would your business be financially impacted?

*Services not provided by MassMutual.

Help protect your business if you become disabled

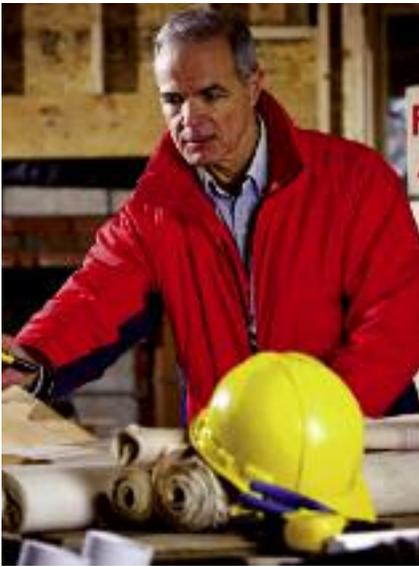
Your options	Benefits	Tax considerations	Things to think about
Cash reserve	<ul style="list-style-type: none"> • A cash reserve can help your business get through a rough patch or expand—and help you prepare for the unexpected. 	<ul style="list-style-type: none"> • There may be some tax considerations, depending on the type of investment chosen. 	<ul style="list-style-type: none"> • Will a cash reserve be enough to pay for: <ul style="list-style-type: none"> - your company's overhead expenses; - a disability benefit for a key employee; or - you to buy out the business interest of a disabled partner?
Business Overhead Expense Disability Insurance	<ul style="list-style-type: none"> • Helps insure continuity of your business in the event you become disabled. • This could help you pay the day-to-day business overhead expenses for up to two years. 	<ul style="list-style-type: none"> • Costs are deductible to the business. • The benefit payments are taxable, but would be paying for business costs that are tax deductible. 	<ul style="list-style-type: none"> • If you were to become disabled, what would happen to your business? • Could you afford to meet your obligations if you were not working?

Help protect your business from disability of key employees or owner(s)

Your options	Benefits	Tax considerations	Things to think about
Individual Disability Income Insurance	<ul style="list-style-type: none"> • Protects your ability to earn income should you become too sick or hurt to work. • Employers can make available individual disability income insurance to employees on a selective basis, and can establish how much, if any, the business will contribute to the premium payments on behalf of the employee. 	<ul style="list-style-type: none"> • Policy benefits are generally income tax-deductible when the business owner or employee pays the premiums. • Should the employer pay all, or some of the costs, generally speaking, premiums paid are tax deductible. 	<ul style="list-style-type: none"> • How would your company respond if you or a key employee suffered a long-term disability? • Would you want to continue providing income for the executive and his/her family? • Is there a plan in place detailing which employees you will, and will not, continue providing income for in the event of a disability?
Disability Buy-Sell Agreements <i>Can be structured as an Entity Purchase Buy-Sell or Cross Purchase Buy-Sell</i>	<ul style="list-style-type: none"> • In the event of disability, the buy-sell agreement will provide the proper valuation formula and identify the income source, or amount to be paid to the disabled partner. • Disability buy-sell agreements can be funded with a disability buy-out insurance policy. This helps reduce business disruptions and financial burdens associated with the transitioning of ownership of a disabled partner. 	<ul style="list-style-type: none"> • Premium costs are not deductible to the business. • Generally speaking, policy proceeds are received by either the business or the owners tax-free. 	<ul style="list-style-type: none"> • What would happen to your business if you or your business partner were to become disabled? • Would you be in a position to buy out your partner's share of the business?
Qualified Sick Pay Plan	<ul style="list-style-type: none"> • Sets company policy regarding employee pay before a disability occurs. It establishes whom to pay, how much to pay, when to start payments, and how long to pay. • Assures the employees that income will continue in the event of a covered disability. • Can be offered as an incentive to key employees. • Legally protects company in instances of multiple employee disabilities. 	<ul style="list-style-type: none"> • When the company pays some, or all, of the premiums of a disability income insurance policy (which funds the plan), the company can deduct the premium as a necessary business expense. • According to the IRS, if a qualified sick pay plan is not established prior to a disabling accident or illness, the amounts paid to a disabled employee are not treated as wages, and so are: <ul style="list-style-type: none"> - Not a business expense, - Not tax-deductible and, as a result, - If the payments are not wages, they are not subject to FICA tax. 	<ul style="list-style-type: none"> • Have you established and communicated a qualified sick pay policy plan with your employee community?

How to help protect your business from the long term care needs of an owner

Your options	Benefits	Tax considerations	Things to think about
Long Term Care Insurance	<ul style="list-style-type: none">• A long term care insurance policy provides benefits to help pay for the owner's need for long term care. Or it may help avoid the need to take additional distributions from the business (if available) or the untimely liquidation of business interests to pay for care.	<ul style="list-style-type: none">• Generally speaking, premium payments are tax-deductible to the business. Depending on the type of business entity, an owner may have to include premiums to income, but can then deduct up to the eligible LTC premium.	<ul style="list-style-type: none">• How would your company finances and your family be affected if you needed long term care? (Family-run businesses may find this point particularly important.)



Next steps

- 1. Take stock:** Inventory the programs you already have implemented and determine a timeline to have them reviewed by a financial professional.
- 2. Review personnel:** Determine who your most valuable employees are. If those employees are critical to the success of your business, develop a strategy to make sure your business is protected in the event of death or disability.
- 3. Think big picture:** Begin working with your financial professional to outline your long-term personal and business financial goals. Planning for the unexpected is just as important as planning for your expected growth, diversification or even the sale of your business.

The information provided is not written or intended as tax or legal advice and may not be relied on for purposes of avoiding any Federal tax penalties. MassMutual, its 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.

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We'll help you get there.™

The purpose of this material is the solicitation of insurance and an agent may contact you.

Massachusetts Mutual Life Insurance Company

Long Term Care Insurance

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Supporting Document Schedules

Item Status:

Status

Date:

Satisfied - Item: Cover letter

Comments:

Attachment:

AR DOI Cover 8-21-09.pdf



August 21, 2009

Harris Shearer
Rate and Form Analyst
Arkansas Department of Insurance
1200 West Third Street,
Little Rock, Arkansas 72201-1904

RE: MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY – NAIC # 65935
Submission of Advertising Materials To Be Used with
Long Term Care Policy Form MM500-P-AR et al.

SB10029LTC 709

“Protect your most valued asset” Institutional Ad

Dear Mr. Harris Shearer,

The enclosed advertising material is being submitted for your review and approval. This piece is intended to be “institutional advertising” regarding long term care coverage. Please note that all bracketed material in this piece is meant to be variable.

Please note that because we are submitting this material through a PDF format, some of the print may appear to be small. However, we certify that in final format, all of our material will be of appropriate size.

Thank you very much for your assistance with this submission. If you have any questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink that reads 'Karina Amaral'.

Karina Amaral
Compliance Analyst
(800) 366-5463, ext. 2307
Karina.Amaral@LifeCareAssurance.com

Attachment

Massachusetts Mutual Life Insurance Company
Long Term Care Administrative Office
21600 Oxnard Street, Suite 1500 • Mailing Address: Post Office Box 4243
Woodland Hills, CA 91365-4243
(888) 505-8952 • Fax (818) 887-4595