

# Platinum Pass Program

Express Underwriting

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**If you have clients who purchased life insurance in the past five years, Platinum Pass Program underwriting may be a simple way to help them purchase new whole life coverage without medical tests or paramedical exams.**

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# What is Platinum Pass?

Platinum Pass Program underwriting can help speed up sales by getting faster approvals for additional whole life coverage. With Platinum Pass, your clients can increase their protection by two times the previously approved face amount, up to a \$3 million maximum, if they have been fully underwritten and approved by Massachusetts Mutual Life Insurance Company (MassMutual) or an approved carrier in the past five years.

Platinum Pass is not a guaranteed issue program. Some underwriting is necessary, but there is typically no need for new tests or exams.

## What type of new policy can be issued under Platinum Pass?

- The program is available for new Whole Life Legacy Series policy applications only.
- The insured must be insurance age 18 – 60.
- The minimum base face amount allowed is \$100,000.
- Maximum risk amount of \$3,000,000 (including riders) is allowed.
- \$3 million lifetime cap using the program (including coverage in force using former E-Z Pass/E-Z Pass Platinum Programs).
- Riders available are:
  - Life Insurance Supplement Rider (LISR) – LISR coverage cannot exceed 50% of the total coverage amount.
  - Waiver of Premium Rider.
  - ALIR – can be added on a non-replacement basis: scheduled or non-scheduled ALIR payments that do not exceed the base premium are allowed, and can be in excess of the maximum face amount allowed under this program.
  - LTCAccess Rider – The LTCR application supplement (FR2024) must be completed.
- Platinum Pass cannot be used to replace any MassMutual policy or permanent coverage from any other carrier.
- Platinum Pass cannot be used to replace coverage in New York (NY contact state).
- Platinum Pass cannot be used for juvenile applications or with policies issued on a minor child with juvenile premium class.

## What are the underwriting requirements for the new policy?

- A current application package must be submitted with the CMI Part II completed.
- Financial underwriting, motor vehicle reports, and pharmacy database checks will be required.
- An abbreviated phone history interview, known as an EZI, will be required in the following situations:
  - Client is not a U.S. citizen living in the U.S., or if he/she is non-English speaking.
  - The face amount requested exceeds \$1 million.
  - For cause: To follow up on any discrepancies in information we obtain.
- Verification of lab draw from existing policy will be obtained.
- Aviation and avocation risks are allowed. We will try to match the aviation/avocation risk pricing of the original policy if activities are unchanged.
- Coverage amounts are subject to MassMutual retention limits.
- MassMutual reserves the right to request full underwriting if there have been health changes since the existing policy was issued, or if the history appears inconsistent with the risk class.

## Which policies are eligible?

- The existing policy must have a base face amount of \$100,000 and have been fully underwritten and issued by MassMutual or an approved carrier listed on the next page within the past five years. Existing policy refers to a policy that is “inforce.”
- The existing policy must have been approved and issued at a standard underwriting class or better without the use or benefit of accelerated underwriting programs, “step up” or table shave programs, facultative reinsurance, or special reinsurance programs (e.g., MassAdvantage program).
- Policies underwritten without blood testing are excluded from the Platinum Pass Program.

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To learn about how Platinum Pass works for clients who recently purchased DI insurance, go to page 4.

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# Approved Carriers and Risk Classes

Clients with an existing MassMutual policy issued Standard or better can be issued with the same or comparable class.

The chart below will help you determine the best risk class available for approved carriers based on the existing policy's risk class. For example, the best class available under this program is Select Preferred Non-Tobacco if the policy was issued Preferred Non-Tobacco from Northwestern Mutual. To qualify for Select Preferred Tobacco, the risk class from the approved carrier must be a "preferred" class. To determine whether the Tobacco or Non-Tobacco rates will be applied, we will review responses on the prior and current application to tobacco questions based on our tobacco-use guidelines.

## APPROVED CARRIERS AND RISK CLASSES

Approved Carrier <sup>1</sup>	Classes Comparable to MassMutual's		
	Standard Non-Tobacco	Select Preferred Non-Tobacco	Ultra Preferred Non-Tobacco
AIG/American General	Not Applicable	Preferred	Preferred Plus
AXA Equitable	Standard Plus Non-Tobacco, Standard Non-Tobacco	Preferred	Preferred Elite
Guardian	Preferred Non-Tobacco, Non-Smoker	Preferred Plus Non-Tobacco	Elite
MetLife (Policies originally issued on or before 8/4/2017)	Preferred Nonsmoker, Standard Plus Nonsmoker, Standard Nonsmoker	Not Applicable	Elite Nonsmoker, Elite Plus Nonsmoker, Preferred Plus Nonsmoker
New York Life	Non-Smoker	Preferred Non-Smoker	Select Preferred Non-Smoker
Northwestern Mutual	Standard Plus Non-Tobacco	Preferred Non-Tobacco	Premier Non-Tobacco
Principal	Standard or better rate class	Not Applicable	Not Applicable
Protective	Standard	Preferred	Select Preferred
Prudential	Non-Smoker Plus, Non-Smoker	Preferred	Preferred Best

<sup>1</sup> Carriers may be removed at MassMutual's discretion at any time. If carrier (or subsidiary carrier) is not listed, it is not approved under program MassMutual will determine whether the tobacco or non-tobacco rates will be applied based on our tobacco use guidelines, regardless of tobacco class originally issued. If MassMutual has previously rated or declined client, and they sought coverage with an approved Platinum Pass carrier receiving a better offer, that policy cannot be used under this program. The client may not use an older MassMutual offer if more recent offer was less favorable.

# Platinum Pass for Disability Income (DI) Insurance Policyowners

Existing MassMutual DI policyowners who were fully underwritten in the last five years may qualify to purchase whole life insurance for up to 100 times their base DI benefit, not to exceed \$3 million. This offer is subject to the following guidelines:

## DI INSURANCE POLICYOWNERS CAN GET WHOLE LIFE INSURANCE THROUGH PLATINUM PASS

	Minimum Base DI Benefit of Existing Policy	Maximum Coverage Amount for New Whole Life Policy <sup>2</sup>
Clients age 18 – 45	\$5,001 per month	\$3 million
Clients age 46 – 60	\$1,001 per month	\$3 million

<sup>2</sup> The 100 times rule still applies.



# Getting Started

## How to Submit Platinum Pass Business

- 1 | Review your book of business to find those clients who have purchased a life or DI policy from MassMutual or a life policy from an approved carrier.
- 2 | Use the approved Platinum Pass Letter to initiate the conversation with those clients who fit the program description.
- 3 | Once you have made contact, determine if additional whole life insurance makes sense for their current situation.
- 4 | Complete and submit the required documentation:
  - **Platinum Pass Application Submission Form (LI7208)** — This form should be used as a cover letter for all applications that qualify for the Platinum Pass Program.
  - **Fully completed Part I application package and CMI Part II Application** — This must be completed for all Platinum Pass applications.
  - **A copy of the Spec/Face Page and completed application, including Part II (e.g., non-med Part II, tele-app, medical questionnaire Part II, paramedical Part II, etc.), from the existing policy** — This must be included only when the existing policy is from an approved carrier other than MassMutual.

## Using Platinum Pass with existing MassMutual Policies

Platinum Pass is only available for new life policies and cannot be used for face increases due to regulatory filing limitations of the CMI. If the existing policy is a Legacy Whole Life 65, 100 or High Early Cash Value, it may be in the client's best interest to submit as a policy change and increase existing coverage if a pricing band is being crossed. Please review pricing of face increase vs. utilizing Platinum Pass Program.

## Platinum Pass Letter

Use the Platinum Pass Letter (LI7207), which is available through MM DirectConnect, to inform eligible clients of the Platinum Pass Program and offer to help review their insurance strategy.

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Platinum Pass Prospecting Letter  
available in MM DirectConnect  
(LI7207)

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# Frequently Asked Questions

## **Q. Why does MassMutual only allow policies issued within five years?**

A. Going back further would limit our ability to manage our risks and costs effectively.

## **Q. Will MassMutual consider policies from unapproved carriers?**

A. No. Together with the AAX and GAX, we worked diligently with our reinsurers to include those companies that best represent our competition while meeting the necessary underwriting standards.

## **Q. What if I cannot get the required information from the approved carrier?**

A. The policy will not be eligible for the Platinum Pass Program. The information we require should be part of the actual policy from any of the approved carriers.

## **Q. Why are financial underwriting requirements still needed?**

A. Financial underwriting is needed for us to be certain that additional coverage is appropriate at the time of purchase.

## **Q. Can my clients purchase a survivorship policy using Platinum Pass?**

A. No, but if your clients have a survivorship policy for which they were fully underwritten within the past five years, they may qualify for Platinum Pass Underwriting of new individual whole life policies on each insured.

## **Q. If client was declined or rated by MassMutual and sought coverage with an approved Platinum Pass carrier, receiving standard rates, can they then use that policy under the program?**

A. No. If MassMutual has declined or rated the client at any point in time, and they sought and accepted coverage with an approved carrier, that policy cannot be used throughout the Platinum Pass Program.

## **Q. Can my clients purchase a CareChoice<sup>SM</sup> One policy using Platinum Pass?**

A. No. Only Legacy Series whole life policies are available under the program.



**Q. Which riders are not available on the new policy?**

A. Renewable Term Rider (RTR) and Guaranteed Insurability Rider (GIR) are not available under this program. These riders require full underwriting to be issued.

**Q. How quickly can I expect the Platinum Pass application to be processed? Will it be faster than going through the regular process?**

A. While each case is different, the Platinum Pass Program is designed to be faster than normal full underwriting. You can help by fully completing the application and including all needed information. Keep in mind that MassMutual reserves the right to fully underwrite if it is deemed necessary.

**Q. Is Platinum Pass a guaranteed issue program?**

A. No, there is no guarantee that a new policy will be approved because there may have been changes since the existing policy was issued.

**Q. Can I use Platinum Pass to get a new DI insurance policy?**

A. No, only new Whole Life Legacy Series policies are available under the program.

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For additional information, contact Underwriting:  
**(800) 767-1000**, press \*, then option 2.

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Since 1851, our business decisions have been guided by our customers' needs. Today, we offer a wide range of financial products and services to help people secure their future and protect the ones they love.

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Learn more at [www.massmutual.com](http://www.massmutual.com)

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Whole Life Legacy Series policies (WL-2007 and WL-NC-2007) are level-premium, participating, permanent life insurance policies issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001.

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