



September 30, 2015

Jolie H. Matthews
Senior Health and Life Policy Counsel
National Association of Insurance Commissioners
Executive Headquarters
Hall of the States Building, Suite 700
444 North Capitol Street NW
Washington, DC 20001-1512

Re: Life Illustrations Model Regulation

Massachusetts Mutual Life Insurance Company (“MassMutual”) was founded in 1851, and is a leading mutual life insurance company that is run for the benefit of its members and participating policyowners. The company has a long history of financial strength and strong performance, having paid dividends to eligible participating policyowners consistently since the 1860s.

Given the importance of illustrations to our policyowners and customers, we are pleased that the Life Illustrations Model Regulation, which established standards and limitations on the illustrated scale and illustration format, has functioned well over the past 20 years. As evidence of this success, we are not aware of any major market conduct scandals regarding illustrations governed by the regulation since that time, which was not the case before the regulation went into effect.

Over time, new products have come into the marketplace and the regulation has done a good job providing illustration guidance on those products. However, we do acknowledge that for a product which has such fundamentally different features as Indexed Universal Life, that additional guidance as provided in Actuarial Guideline 49 was necessary.

Although the Life Illustrations Model Regulation has functioned well, we heard consumer representatives and some regulators identify the need for illustrations to be more consumer friendly. In order to respond to that concern, we believe the idea of developing standards for a summary that facilitates consumer understanding of the major features and benefits of the life insurance contract, as was suggested by the American Council of Life Insurers, is a sound one.

We look forward to working with you on this effort. Thank you for giving us the opportunity to comment.

A handwritten signature in blue ink that reads 'Dennis S. Herchel'.

Dennis S. Herchel
Assistant Vice President and Counsel