

# Platinum Pass Program

## Express Underwriting Program Guide

FOR FINANCIAL PROFESSIONALS. NOT FOR USE WITH THE PUBLIC.



**MassMutual's Platinum Pass TERM program allows a new, additional term policy. See [LI7456](#) Term checklist for details.**

**This playbook is for Platinum Pass PERM policies.**

**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.**

**NEW!**

**The Platinum Pass Program whole life maximum is now \$5 million.**

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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 the Platinum Pass original perm program, your clients can increase their protection by two times the previously approved face amount, up to \$5 million maximum, if they have been fully underwritten and approved in the past five years by Massachusetts Mutual Life Insurance Company (MassMutual®) or an approved carrier.

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

As of October 2020, applications for term policies are allowed. Please consult the chart below along with our separate Platinum Pass term document and checklist LI7456 for details. This playbook (LI7210) pertains to whole life policies.

## PLATINUM PASS EXPRESS UNDERWRITING

Applies to fully underwritten insureds



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

- The original program is available for a new, additional Whole Life Legacy Series policy application only.
- The insured must be insurance age 18 – 60.
- The minimum base face amount allowed is \$100,000.
- Maximum risk amount is \$5 million (including riders).
- Lifetime program cap of \$5 million (including coverage in force using former E-Z Pass/E-Z Pass Platinum Programs).
- **Riders available:**
  - Life Insurance Supplement Rider (LISR) – LISR coverage may not exceed 50% of the total coverage amount.
  - Waiver of Premium Rider.
  - ALIR – may be added on a non-replacement basis. Scheduled or non-scheduled ALIR payments that do not exceed the base premium are allowed, and may not exceed the maximum face amount allowed under this program.
  - LTCAccess Rider – The LTCR application supplement (FR2024) must be completed.
- Platinum Pass may not be used for juvenile applications or with policies issued on a minor child with a juvenile premium class.
- Platinum Pass may not be used for professional athletes or foreign residents.

## Replacements

- Platinum Pass may not be used to replace any MassMutual policy.
- May not be used to replace any permanent coverage from any other carrier.
- May not be used to replace any coverage in New York (NY contract state).

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

- A current application package for a new, additional application must be submitted. A perm/term combination is possible. Neither may exceed the program maximum for each program.
- The CMI Part II<sup>1</sup> must be completed.
- Financial underwriting, motor vehicle reports, in addition to claims and pharmacy database checks are required.
- An EZI (abbreviated telephone interview) is required for:
  - Files with total at risk above \$3 million.
  - Non-U.S. citizens without a permanent 10-year green card, when the face amount is more than \$1 million.
  - When the look-back period for the existing policy is more than 3 years for any face, any age.
  - Individuals who are “off the grid” for digital health information.
- Verification of a lab draw (blood and urine) from the 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, as long as 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 be in force.
- Must have a base face amount of at least \$100,000.
- Must have been issued within five years of the submission date of the new policy.
- Must not be part of a premium-financing arrangement.
- Must have been fully underwritten (blood and urine) and issued by MassMutual or an approved carrier listed on the next page.
- See [L17193](#) Eligibility Checklist for full details.
- Existing policy is defined as a policy that is “in force.”
- 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., Mass Advantage program).
- Policies underwritten without blood and urine testing may not be used for 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 5.

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<sup>1</sup> CMI is subject to state and product availability, otherwise a Non-med Part II is required.

# Approved Carriers and Risk Classes

Clients with an existing policy from an approved carrier issued Standard or better may 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 to tobacco questions on the prior and current application and use our current tobacco-use guidelines.

## APPROVED CARRIERS AND RISK CLASSES

Approved Carrier <sup>2</sup>	Classes Comparable to MassMutual's		
	Standard Non-Tobacco	Select Preferred Non-Tobacco	Ultra Preferred Non-Tobacco
AIG/American General <small>(Policies effective before 5/31/2019)            Policies effective 5/31/2019 and later            Standard is the best available class.</small>	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 <small>(Policies originally issued on            or before 8/4/2017)</small>	Preferred Non-Smoker, Standard Plus Nonsmoker, Standard Non-Smoker	Not Applicable	Elite Nonsmoker, Elite Plus Non-Smoker, Preferred Plus Non-Smoker
New York Life	Non-Smoker	Preferred Non-Smoker	Select Preferred Non-Smoker
Northwestern Mutual	Standard Plus Non-Tobacco	Preferred Non-Tobacco	Premier Non-Tobacco
Ohio National	Select	Preferred	Super Preferred
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>2</sup> Carriers may be removed at MassMutual's discretion at any time. If a carrier (or subsidiary carrier) is not listed, it may not be used in the program. MassMutual will determine whether 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 a client, and the client subsequently sought coverage with an approved Platinum Pass carrier receiving a better offer, that policy may not be used under this program. The client may not use an older MassMutual offer if a more recent offer was less favorable.

# Platinum Pass for Disability Income (DI) Insurance Policyowners

Existing MassMutual DI policyowners who were fully underwritten<sup>3</sup> in the last five years may qualify to purchase whole life insurance for up to 150 times their base DI benefit, not to exceed \$3 million. This offer is subject to the following guidelines:

## DI INSURANCE POLICYOWNERS MAY QUALIFY FOR WHOLE LIFE INSURANCE THROUGH PLATINUM PASS

	Minimum Base DI Benefit of Existing Policy	Maximum Coverage Amount for New Whole Life Policy <sup>4</sup>
Clients age 18 – 50	\$6,001 per month	\$3 million
Clients age 51 – 60	\$1,001 per month	\$3 million

<sup>3</sup>“Fully underwritten” means a full blood/urine profile and physical measurements.

<sup>4</sup>The 150 times rule still applies.

# Getting Started

## How to Submit Platinum Pass Perm Business

Review the Platinum Pass Underwriting Program Perm Eligibility Checklist ([LI7193](#)) to pre-qualify your client.

- 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 in the past five years.
- 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.  
(For details on our Platinum Pass Term program, please refer to [LI7456](#))
- 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 a CMI Part II** – 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 when the existing policy is from an approved carrier other than MassMutual.

## Using Platinum Pass with existing MassMutual Policies

- Platinum Pass is available only for new, additional life policies and may not 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 a face increase vs. using the Platinum Pass Program.

## Resources

The following additional resources will help you qualify your client for the Platinum Pass Perm Program.

- **LI7193:** Platinum Pass Perm eligibility checklist. Use this to be certain your client qualifies for the program.
- **LI7208:** Platinum Pass cover page must be submitted with your application.

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For additional information,  
contact Life New Business  
and Underwriting,  
**1-800-767-1000**  
(press \* followed by  
options 3 and 1).

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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 effectively manage our risks and costs.

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

A. No. Together with the AAX and GAX, we worked diligently 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 may not be used throughout the Platinum Pass Program.

## Q. Can my clients purchase a CareChoice<sup>SM</sup> 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 in the initial submission. This includes a copy of the other company's specification/face pages and their Part 2 for non-MassMutual policies. 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.

# MassMutual...

## Helping you secure what matters most.

Since 1851, MassMutual has been building a reputation for financial strength and integrity. At MassMutual, we operate for the benefit of our customers. Our business decisions are based on a single guiding principle: 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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### **FOR FINANCIAL PROFESSIONALS. NOT FOR USE WITH THE PUBLIC.**

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.

