

BrokerCheck Report

MML STRATEGIC DISTRIBUTORS, LLC

CRD# 168638

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Please contact FINRA with any concerns.

About BrokerCheck®



BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

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For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. [For more information about FINRA, visit www.finra.org.](http://www.finra.org)



MML STRATEGIC DISTRIBUTORS, LLC

CRD# 168638

SEC# 8-69322

Main Office Location

1295 STATE STREET
SPRINGFIELD, MA 01111-0001
Regulated by FINRA Boston Office

Mailing Address

1295 STATE STREET
SPRINGFIELD, MA 01111-0001

Business Telephone Number

413 744-4528

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 06/07/2013.

Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This firm is registered with:

- the SEC
- 1 Self-Regulatory Organization
- 52 U.S. states and territories

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 2 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm does not have referral or financial arrangements with other brokers or dealers.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1

The number of disclosures from non-registered control affiliates is 18



Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 06/07/2013.

Its fiscal year ends in December.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

MML STRATEGIC DISTRIBUTORS, LLC

Doing business as MML STRATEGIC DISTRIBUTORS, LLC

CRD# 168638

SEC# 8-69322

Main Office Location

1295 STATE STREET
SPRINGFIELD, MA 01111-0001

Regulated by FINRA Boston Office

Mailing Address

1295 STATE STREET
SPRINGFIELD, MA 01111-0001

Business Telephone Number

413 744-4528



Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any):	MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	MEMBER
Position Start Date	06/2013
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	BAGGETTA, VINCENT COSIMO 2431743
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF RISK OFFICER
Position Start Date	03/2020
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	BLUE, DOMINIC 7323924
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR
Position Start Date	12/2020

Firm Profile



Direct Owners and Executive Officers (continued)

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): CRADDOCK, GEOFFREY
1444771

Is this a domestic or foreign entity or an individual? Individual

Position DIRECTOR

Position Start Date 11/2017

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): DIGANGI, MATTHEW T
3229894

Is this a domestic or foreign entity or an individual? Individual

Position CHIEF EXECUTIVE OFFICER AND PRESIDENT

Position Start Date 12/2020

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): DUCH III, EDWARD KARL

Firm Profile



Direct Owners and Executive Officers (continued)

	4808341
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF LEGAL OFFICER, SECRETARY AND VICE PRESIDENT
Position Start Date	06/2022
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	PUHALA, JAMES 5290483
Is this a domestic or foreign entity or an individual?	Individual
Position	VICE PRESIDENT AND CHIEF COMPLIANCE OFFICER
Position Start Date	10/2020
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	REILLY, JENNIFER RHODES 3243154
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR
Position Start Date	04/2024
Percentage of Ownership	Less than 5%

Firm Profile



Direct Owners and Executive Officers (continued)

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): RISPOLI, FRANK JOSEPH
4364402

Is this a domestic or foreign entity or an individual? Individual

Position CHIEF FINANCIAL OFFICER AND TREASURER

Position Start Date 06/2022

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

No information reported.



Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.





Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is currently registered with the SEC, 1 SRO and 52 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	02/27/2014

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: No

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	02/27/2014



Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Alabama	Approved	04/18/2014
Alaska	Approved	03/14/2014
Arizona	Approved	04/24/2014
Arkansas	Approved	04/11/2014
California	Approved	03/12/2014
Colorado	Approved	04/04/2014
Connecticut	Approved	03/28/2014
Delaware	Approved	04/15/2014
District of Columbia	Approved	03/04/2014
Florida	Approved	05/06/2014
Georgia	Approved	03/19/2014
Hawaii	Approved	04/24/2014
Idaho	Approved	03/10/2014
Illinois	Approved	04/10/2014
Indiana	Approved	04/16/2014
Iowa	Approved	03/10/2014
Kansas	Approved	03/25/2014
Kentucky	Approved	03/10/2014
Louisiana	Approved	03/12/2014
Maine	Approved	04/04/2014
Maryland	Approved	03/14/2014
Massachusetts	Approved	03/07/2014
Michigan	Approved	03/20/2014
Minnesota	Approved	03/13/2014
Mississippi	Approved	03/11/2014
Missouri	Approved	03/19/2014
Montana	Approved	03/13/2014
Nebraska	Approved	03/21/2014
Nevada	Approved	06/17/2014
New Hampshire	Approved	04/24/2014
New Jersey	Approved	04/11/2014
New Mexico	Approved	03/28/2014
New York	Approved	04/22/2014

U.S. States & Territories	Status	Date Effective
North Carolina	Approved	03/14/2014
North Dakota	Approved	03/14/2014
Ohio	Approved	03/14/2014
Oklahoma	Approved	03/07/2014
Oregon	Approved	03/21/2014
Pennsylvania	Approved	04/03/2014
Puerto Rico	Approved	08/19/2021
Rhode Island	Approved	03/04/2014
South Carolina	Approved	03/21/2014
South Dakota	Approved	03/12/2014
Tennessee	Approved	05/28/2021
Texas	Approved	04/22/2014
Utah	Approved	03/07/2014
Vermont	Approved	03/18/2014
Virginia	Approved	03/11/2014
Washington	Approved	03/07/2014
West Virginia	Approved	04/09/2014
Wisconsin	Approved	03/14/2014
Wyoming	Approved	03/24/2014



Firm Operations

Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 2 types of businesses.

Types of Business

Broker or dealer selling variable life insurance or annuities

Other - THE FIRM IS ESTABLISHED TO WHOLESALE PROPRIETARY VARIABLE ANNUITIES AND VARIABLE LIFE INSURANCE POLICIES.

Other Types of Business

This firm does not effect transactions in commodities, commodity futures, or commodity options.

This firm does not engage in other non-securities business.

Non-Securities Business Description:

Firm Operations



Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does not refer or introduce customers to other brokers and dealers.

Firm Operations

Industry Arrangements



This firm does have books or records maintained by a third party.

Name: REG ED

Business Address: 2100 GATEWAY CENTRE BLVD.
MORRISVILLE, NC 27560

Effective Date: 01/05/2021

Description: REG ED MAINTAINS AND PRESERVES CERTAIN ELECTRONIC RECORDS OF MML STRATEGIC DISTRIBUTORS, LLC ("MSD"). IN 2021, NATIONAL REGULATORY SERVICES WAS ACQUIRED BY REG ED, AND REG ED ASSUMED THE OBLIGATIONS OF NATIONAL REGULATORY SERVICES UNDER NATIONAL REGULATORY SERVICES' CONTRCT WITH MSD.

Name: 4U

Business Address: 613 TALCOTT AVENUE
LEMONT, IL 60439

Effective Date: 02/14/2023

Description: PURSUANT TO AN AGREEMENT, 4U MAINTAINS AND PRESERVES CERTAIN ELECTRONIC RECORDS OF MML STRATEGIC DISTRIBUTORS, LLC ("MSD").

Name: SMARSH

Business Address: 851 SW 6TH AVENUE, #800
PORTLAND, OR 97204

Effective Date: 02/01/2022

Description: PURSUANT TO AN AGREEMENT, SMARSH MAINTAINS AND PRESERVES CERTAIN ELECTRONIC RECORDS OF MML STRATEGIC DISTRIBUTORS, LLC.

Name: INFOSHRED

Business Address: 3 CRAFTSMAN ROAD
EAST WINDSOR, CT 06088

Effective Date: 06/07/2013

Description: PURSUANT TO AN AGREEMENT, INFOSHRED MAINTAINS AND PRESERVES CERTAIN PAPER RECORDS OF MML STRATEGIC DISTRIBUTORS, LLC.

Name: IRON MOUNTAIN

Firm Operations



Industry Arrangements (continued)

Business Address:	1 FEDERAL STREET BOSTON, MA 02110
Effective Date:	10/03/2013
Description:	PURSUANT TO AN AGREEMENT, IRON MOUNTAIN MAINTAINS AND PRESERVES CERTAIN PAPER RECORDS OF MML STRATEGIC DISTRIBUTORS, LLC.
Name:	MICROSOFT
Business Address:	ONE MICROSOFT WAY REDMOND, WA 98052
Effective Date:	01/07/2020
Description:	PURSUANT TO AN AGREEMENT, MICROSOFT MAINTAINS AND PRESERVES CERTAIN ELECTRONIC RECORDS OF MML STRATEGIC DISTRIBUTORS, LLC.
Name:	PROOFPOINT
Business Address:	892 ROSS DRIVE SUNNYVALE, CA 94089
Effective Date:	02/06/2019
Description:	PURSUANT TO AN AGREEMENT, PROOFPOINT MAINTAINS AND PRESERVES CERTAIN ELECTRONIC RECORDS OF MML STRATEGIC DISTRIBUTORS, LLC.
Name:	MML INVESTORS SERVICES, LLC
CRD #:	10409
Business Address:	1295 STATE STREET SPRINGFIELD, MA 01111-0001
Effective Date:	06/27/2013
Description:	THE APPLICANT WILL HAVE A CONTRACTUAL RELATIONSHIP WITH MML INVESTORS SERVICES, LLC PURSUANT TO WHICH MML INVESTORS SERVICES, LLC WILL PROVIDE CERTAIN ADMINISTRATIVE AND MANAGEMENT SERVICES TO THE APPLICANT.
Name:	MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
Business Address:	1295 STATE STREET SPRINGFIELD, MA 01111-0001
Effective Date:	06/27/2013
Description:	THE APPLICANT WILL ENTER INTO A CONTRACTUAL RELATIONSHIP

Firm Operations



Industry Arrangements (continued)

WITH ITS PARENT COMPANY PURSUANT TO WHICH MASSMUTUAL WILL MAINTAIN CERTAIN BOOKS AND RECORDS WITH RESPECT TO VARIABLE LIFE INSURANCE AND VARIABLE ANNUITY CONTRACTS SOLD THROUGH THIRD PARTY BROKER-DEALERS THAT HAVE SELLING AGREEMENTS WITH THE APPLICANT. APPLICANT AND MASSMUTUAL WILL ENTER INTO A MANAGEMENT SERVICE AGREEMENT WHEREBY MASSMUTUAL WILL PROVIDE CERTAIN ADMINISTRATIVE SERVICES AND MAINTAIN CERTAIN ADMINISTRATIVE RECORDS FOR THE APPLICANT

This firm does not have accounts, funds, or securities maintained by a third party.

This firm does not have customer accounts, funds, or securities maintained by a third party.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.



Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is, directly or indirectly:

- in control of
 - controlled by
 - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.**

JEFFERIES CREDIT PARTNERS LLC is under common control with the firm.

Business Address:	520 MADISON AVENUE NEW YORK, NY 10022
Effective Date:	07/31/2025
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	JEFFERIES CREDIT PARTNERS LLC IS A RELYING ADVISOR OF JEFFERIES FINANCE LLC AND A WHOLLY OWNED SUBSIDIARY OF JEFFERIES FINANCE.

JEFFERIES CREDIT MANAGEMENT LLC is under common control with the firm.

CRD #:	324525
Business Address:	520 MADISON AVENUE NEW YORK, NY 10022
Effective Date:	07/31/2025
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	JEFFERIES CREDIT MANAGEMENT LLC IS A REGISTERED INVESTMENT ADVISER AND IS A WHOLLY OWNED SUBSIDIARY OF JEFFERIES FINANCE.

Firm Operations



Organization Affiliates (continued)

MM ASCEND LIFE INVESTOR SERVICES, LLC is under common control with the firm.

CRD #:	36451
Business Address:	GREAT AMERICAN INSURANCE TOWER, 14-N 191 ROSA PARKS STREET CINCINNATI, OH 45202
Effective Date:	05/28/2021
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	MM ASCEND LIFE INVESTOR SERVICES, LLC, FORMERLY KNOWN AS GREAT AMERICAN ADVISORS LLC, IS A REGISTERED BROKER-DEALER AND STATE REGISTERED INVESTMENT ADVISER. MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY OWNS GLIDEPATH HOLDINGS, INC. WHICH OWNS MASSMUTUAL ASCEND LIFE INSURANCE COMPANY (FORMERLY KNOWN AS GREAT AMERICAN LIFE INSURANCE COMPANY), WHICH OWNS MM ASCEND LIFE INVESTOR SERVICES, LLC.

FLOURISH FINANCIAL LLC is under common control with the firm.

CRD #:	293019
Business Address:	2 PARK AVENUE 11TH FLOOR NEW YORK, NY 10016
Effective Date:	02/01/2021
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE ULTIMATE PARENT OF THE APPLICANT AND THE AFFILIATE IS MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

JEFFERIES FINANCE LLC is under common control with the firm.

Firm Operations



Organization Affiliates (continued)

CRD #: 162264

Business Address: 520 MADISON AVENUE
16TH FL
NEW YORK, NY 10022

Effective Date: 10/01/2004

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: JEFFERIES FINANCE LLC, LLC IS A FEDERALLY COVERED INVESTMENT ADVISER THAT IS OWNED BY MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

MML INVESTMENT ADVISERS, LLC is under common control with the firm.

CRD #: 169568

Business Address: 100 BRIGHT MEADOW BLVD,
ENFIELD, CT 06082

Effective Date: 06/20/2016

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: MML INVESTMENT ADVISERS,LLC IS A FEDERALLY COVERED INVESTMENT ADVISER. MML INVESTMENT ADVISERS, LLC IS OWNED BY MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

BARINGS LLC is under common control with the firm.

CRD #: 106006

Business Address: 500 SOUTH TRYON STREET
SUITE 3300
CHARLOTTE, NC 28202

Effective Date: 06/07/2013

Firm Operations



Organization Affiliates (continued)

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: BARINGS LLC (FORMERLY KNOWN AS BABSON CAPITAL MANAGEMENT LLC) IS OWNED BY MM ASSET MANAGEMENT HOLDING LLC. MM ASSET MANAGEMENT HOLDING LLC IS OWNED BY MASSMUTUAL HOLDING LLC.

BARINGS SECURITIES LLC is under common control with the firm.

CRD #: 36929

Business Address: INDEPENDENCE WHARF
470 ATLANTIC AVENUE
BOSTON, MA 02210

Effective Date: 06/07/2013

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: BARINGS SECURITIES LLC (FORMERLY BABSON CAPITAL SECURITIES LLC) IS OWNED BY BARINGS LLC WHICH IS OWNED BY MM ASSET MANAGEMENT HOLDING. MM ASSET MANAGEMENT HOLDING LLC IS OWNED BY MASSMUTUAL HOLDING LLC.

BARINGS INVESTMENT ADVISERS (HONG KONG) LTD is under common control with the firm.

Business Address: HONG KONG - 1206340 22/F ST., GEORGE'S BUILDING
SUITES 2203-06 ICE HOUSE STREET CENTRAL
HONG KONG, HONG KONG

Effective Date: 06/07/2013

Foreign Entity: Yes

Country: HONG KONG

Securities Activities: Yes

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: Yes

Description: BARINGS INVESTMENT ADVISERS (HONG KONG) LTD (FORMERLY KNOWN AS BABSON CAPITAL CORNERSTONE ASIA LIMITED) IS OWNED BY BARINGS LLC WHICH IS OWNED BY MM ASSET MANAGEMENT HOLDING LLC. MM ASSET MANAGEMENT HOLDING LLC IS OWNED BY MASSMUTUAL HOLDING LLC WHICH IS OWNED BY MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

BARINGS AUSTRALIA PTY LTD is under common control with the firm.

CRD #: 169697

Business Address: SUITE 22.06, LEVEL 22
ROSVENOR PLACE, 225 GEORGE STREET
SYDNEY, AUSTRALIA

Effective Date: 06/07/2013

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: BARINGS AUSTRALIA PTY LTD (FORMERLY BABSON CAPITAL AUSTRALIA PTY LTD) IS AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF BARINGS LLC. BARINGS LLC IS OWNED BY MM ASSET MANAGEMENT HOLDING LLC WHICH IS OWNED BY MASSMUTUAL HOLDING LLC WHICH IS OWNED BY MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

BARINGS JAPAN LIMITED is under common control with the firm.

Business Address: MORI TOWER, ATAGO GREEN HILLS
ATAGO 2-5-1, MINATO-KU
TOKYO, JAPAN 105-6224

Effective Date: 06/07/2013

Foreign Entity: Yes

Country: JAPAN

Securities Activities: No

Investment Advisory Activities: Yes

Firm Operations



Organization Affiliates (continued)

Description: BARINGS JAPAN LIMITED IS OWNED BY BARINGS LLC. THE ULTIMATE PARENT OF BARINGS LLC IS MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

BARINGS (U.K.) LIMITED is under common control with the firm.

CRD #: 158277

Business Address: 61 ALMACK
LONDON, ENGLAND SW1Y6XA

Effective Date: 06/07/2013

Foreign Entity: Yes

Country: UNITED KINGDOM

Securities Activities: No

Investment Advisory Activities: Yes

Description: BARINGS (U.K.) LIMITED (FORMERLY KNOWN AS BABSON CAPITAL MANAGEMENT (UK) LIMITED), IS OWNED BY BARINGS GUERNSEY LIMITED WHICH IS OWNED BY BARINGS LLC. BARINGS LLC IS OWNED BY MM ASSET MANAGEMENT HOLDING LLC WHICH IS OWNED BY MASSMUTUAL HOLDING LLC. MASSMUTUAL HOLDING LLC IS OWNED BY MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

BARING INTERNATIONAL INVESTMENT LTD is under common control with the firm.

CRD #: 105724

Business Address: 155 BISHOPS GATE
LONDON, ENGLAND EC2M 3XY

Effective Date: 06/07/2013

Foreign Entity: Yes

Country: UNITED KINGDOM

Securities Activities: No

Investment Advisory Activities: Yes

Description: BARING INTERNATIONAL INVESTMENT LTD IS OWNED BY BARING ASSET MANAGEMENT LIMITED, WHICH IS OWNED BY MASSMUTUAL HOLDINGS (BERMUDA) LIMITED, WHICH IS OWNED BY MASSMUTUAL BARING HOLDING LLC WHICH IS OWNED BY BARINGS LLC, WHICH IS OWNED BY

Firm Operations



Organization Affiliates (continued)

MM ASSET MANAGEMENT HOLDING LLC WHICH IS OWNED BY MASSMUTUAL HOLDING LLC. MASSMUTUAL HOLDING LLC IS OWNED BY MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

BARING ASSET MANGEMENT LIMITED is under common control with the firm.

Business Address: 155 BISHOPS GATE
LONDON, ENGLAND EC2M 3XY

Effective Date: 06/07/2013

Foreign Entity: Yes

Country: UNITED KINGDOM

Securities Activities: No

Investment Advisory Activities: Yes

Description: BARING ASSET MANAGEMENT LIMITED IS INDIRECTLY OWNED BY BARINGS LLC. THE ULTIMATE PARENT OF BARING ASSET MANAGEMENT LIMITED AND BARINGS LLC IS MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

BARING ASSET MANAGEMENT (AUSTRALIA) PTY LIMITED is under common control with the firm.

Business Address: SUITE 608, LEVEL 6
109 PITT STREET
SYDNEY, AUSTRALIA NSW 2000

Effective Date: 06/07/2013

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Description: BARING ASSET MGMT. (AUSTRALIA) PTY LTD IS OWNED BY BARING ASSET MGMT. UK HOLDINGS LTD, WHICH IS OWNED BY BARING INTERNATIONAL INVESTMENT MGMT HOLDINGS LTD. WHICH IS OWNED BY BARING ASSET MGMT LTD WHICH IS INDIRECTLY OWNED BY MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

BARINGS REAL ESTATE ADVISERS EUROPE FINANCE LLP is under common control with the firm.

Business Address: SOUTHWEST HOUSE

Firm Operations



Organization Affiliates (continued)

11A REGENT STREET
LONDON, ENGLAND SW1Y 4LR

Effective Date: 06/07/2013

Foreign Entity: Yes

Country: ENGLAND

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: BARINGS REAL ESTATE ADVISERS EUROPE FINANCE LLP (FORMERLY KNOWN AS CORNERSTONE REAL ESTATE ADVISERS EUROPE FINANCE, LLP) IS OWNED BY BARINGS REAL ESTATE UK HOLDINGS LIMITED WHICH IS OWNED BY BARINGS LLC WHICH IS OWNED BY MM ASSET MANAGEMENT HOLDING LLC. MM ASSET MGMT HOLDING LLC IS OWNED BY MASSMUTUAL HOLDING LLC WHICH IS OWNED BY MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

MML INSURANCE AGENCY, LLC is under common control with the firm.

Business Address: 1295 STATE STREET
SPRINGFIELD, MA 01111-0001

Effective Date: 06/07/2013

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: MML INVESTORS SERVICES, LLC OWNS ALL OF THE SHARES OF MML INSURANCE AGENCY, LLC. THIS COMPANY HAS THE AUTHORITY TO SELL LIFE, HEALTH AND VARIABLE INSURANCE PRODUCTS. MML INVESTORS SERVICES, LLC IS INDIRECTLY OWNED BY MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

MML DISTRIBUTORS, LLC is under common control with the firm.

CRD #: 38030

Business Address: 100 BRIGHT MEADOW BLVD.
ENFIELD, CT 06082

Firm Operations



Organization Affiliates (continued)

Effective Date: 06/07/2013

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: MML DISTRIBUTORS, LLC IS A REGISTERED BROKER-DEALER IS OWNED BY MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

MML INVESTORS SERVICES, LLC is under common control with the firm.

CRD #: 10409

Business Address: 1295 STATE STREET
SPRINGFIELD, MA 01111-0001

Effective Date: 06/07/2013

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: MASSMUTUAL HOLDING LLC IS THE PRINCIPAL STOCKHOLDER OF MML INVESTORS SERVICES, LLC. MML INVESTORS SERVICECS, LLC IS A REGISTERED BROKER-DEALER AND FEDERALLY COVERED INVESTMENT ADVISOR. MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY OWNS MASSMUTUAL HOLDING LLC

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY controls the firm.

Business Address: 1295 STATE STREET
SPRINGFIELD, MA 01111-0001

Effective Date: 06/27/2013

Foreign Entity: No

Country:

Securities Activities: Yes

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities:	No
Description:	MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY OWNS MML STRATEGIC DISTRIBUTORS, LLC.

This firm is not directly or indirectly, controlled by the following:

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank



Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	1	0

Disclosure Event Details

What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - A law enforcement agency must file formal charges before a brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source: Regulator

Current Status: Final

**Allegations:**

WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT FAILED TO MAINTAIN ELECTRONIC BROKERAGE RECORDS, PIVOTAL TO ITS BROKERAGE BUSINESSES, IN NON-ERASABLE AND NON-REWRITABLE FORMAT KNOWN AS THE "WRITE ONCE, READ MANY" (WORM) FORMAT, THAT IS INTENDED TO PREVENT THE ALTERATION OR DESTRUCTION OF BROKER-DEALER RECORDS STORED ELECTRONICALLY.

THE FINDINGS STATED THAT THESE REQUIREMENTS ARE AN ESSENTIAL PART OF THE INVESTOR PROTECTION FUNCTION BECAUSE PRESERVATION OF THESE RECORDS IS THE PRIMARY MEANS OF MONITORING COMPLIANCE WITH APPLICABLE SECURITIES LAWS, INCLUDING ANTIFRAUD PROVISIONS AND FINANCIAL RESPONSIBILITY STANDARDS. THE FIRM SHARED AN ENTERPRISE-WIDE RETENTION SYSTEM, EMPLOYED A VARIETY OF SYSTEMS AND STORAGE MEDIA. NEVERTHELESS, THE FIRM FAILED TO RETAIN IN WORM FORMAT CLIENT PROFILE RECORDS, VARIABLE ANNUITY, VARIABLE LIFE AND RETIREMENT SERVICES TRANSACTION RECORDS AND FINANCIAL RECORDS. ALSO, THIS DEFICIENCY SPANNED MULTIPLE SYSTEMS AND AFFECTED AT LEAST SEVEN CATEGORIES OF ELECTRONIC BROKER-DEALER RECORDS, INCLUDING, BUT NOT LIMITED TO CLIENT PROFILE RECORDS, COMPLIANCE RECORDS, BUSINESS GIFT AND ENTERTAINMENT RECORDS, FINANCIAL RECORDS, AND BLOTTERS CONTAINING VARIABLE ANNUITY TRANSACTION RECORDS.

THE FINDINGS ALSO STATED THAT THE FIRM FAILED TO PROVIDE THE REQUIRED 90-DAY NOTICE TO ITS DESIGNATED EXAMINING AUTHORITY (FINRA), PRIOR TO RETAINING A VENDOR TO PROVIDE ELECTRONIC STORAGE.

THE FINDINGS ALSO INCLUDED THAT THE FIRM EXPERIENCED RELATED TO NOTICE, AUDIT AND ATTESTATION DEFICIENCIES THAT AFFECTED THEIR ABILITY TO ADEQUATELY RETAIN AND PRESERVE ELECTRONIC RECORDS. MAINLY, THE FIRM FAILED TO IMPLEMENT AN AUDIT SYSTEM AS REQUIRED FOR THOSE RECORDS IT FAILED TO MAINTAIN IN WORM FORMAT.

FINRA FOUND THAT THE FIRM FAILED TO PROVIDE THIRD-PARTY VENDORS WITH FULL ACCESS TO AND THE ABILITY TO DOWNLOAD INFORMATION FROM THE FIRM'S ELECTRONIC STORAGE MEDIA. ALSO, THE FIRM FAILED TO OBTAIN THE REQUIRED THIRD-PARTY ATTESTATION LETTERS.

FINRA ALSO FOUND THAT THE FIRM FAILED TO ENFORCE WRITTEN SUPERVISORY PROCEDURES (WSPS) CONCERNING THE FIRM'S STORAGE



OF ELECTRONIC BROKERAGE RECORDS IN WORM FORMAT.

Initiated By: FINRA

Date Initiated: 06/30/2017

Docket/Case Number: [2016052647801](#)

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 06/30/2017

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Sanctions Ordered: Censure
Monetary/Fine \$750,000.00

Other Sanctions Ordered: UNDERTAKING

Sanction Details: THE FIRM WAS CENSURED, FINED \$750,000, JOINTLY AND SEVERALLY, AND REQUIRED SUBMIT TO FINRA A WRITTEN PLAN OF HOW IT WILL UNDERTAKE TO CONDUCT A COMPREHENSIVE REVIEW OF THE ADEQUACY OF THE RELEVANT POLICIES AND PROCEDURES (WRITTEN AND OTHERWISE), INCLUDING A DESCRIPTION OF REMEDIAL MEASURES LEADING TO FULL COMPLIANCE, RELATING TO THE CONDUCT ADDRESSED IN THE AWC. FINES PAID IN FULL ON JULY 11, 2017.

Reporting Source: Firm

Current Status: Final

Allegations: WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT FAILED TO MAINTAIN CERTAIN ELECTRONIC BROKERAGE RECORDS, IN A NON-ERASABLE AND NON-REWRITABLE FORMAT KNOWN AS THE "WRITE ONCE, READ MANY" (WORM) FORMAT, THAT IS INTENDED TO PREVENT THE



ALTERATION OR DESTRUCTION OF BROKER-DEALER RECORDS STORED ELECTRONICALLY. THE FINDINGS ALSO STATED THAT THE FIRM FAILED TO PROVIDE THE REQUIRED 90-DAY NOTICE TO ITS DESIGNATED EXAMINING AUTHORITY (FINRA), PRIOR TO RETAINING A VENDOR TO PROVIDE ELECTRONIC STORAGE. THE FINDINGS ALSO INCLUDED THAT THE FIRM EXPERIENCED NOTICE, AUDIT AND ATTESTATION DEFICIENCIES THAT AFFECTED THEIR ABILITY TO ADEQUATELY RETAIN AND PRESERVE ELECTRONIC RECORDS. MAINLY, THE FIRM FAILED TO IMPLEMENT AN AUDIT SYSTEM AS REQUIRED FOR THOSE RECORDS IT FAILED TO MAINTAIN IN WORM FORMAT. FINRA FOUND THAT THE FIRM FAILED TO PROVIDE LETTERS OF UNDERTAKING FROM AN INDEPENDENT THIRD-PARTY WITH THE ABILITY TO ACCESS AND DOWNLOAD INFORMATION FROM THE FIRM'S ELECTRONIC STORAGE MEDIA IF NEEDED. ALSO, THE FIRM FAILED TO OBTAIN THE REQUIRED THIRD-PARTY ATTESTATION LETTERS. FINRA ALSO FOUND THAT THE FIRM FAILED TO ENFORCE WRITTEN SUPERVISORY PROCEDURES (WSPS) CONCERNING THE FIRM'S STORAGE OF ELECTRONIC BROKERAGE RECORDS IN WORM FORMAT.

Initiated By: FINRA

Date Initiated: 06/30/2017

Docket/Case Number: [2016052647801](#)

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 06/30/2017

Sanctions Ordered: Censure
Monetary/Fine \$750,000.00

Other Sanctions Ordered: UNDERTAKING

Sanction Details: THE FIRM WAS CENSURED, FINED \$750,000, JOINTLY AND SEVERALLY, AND REQUIRED TO SUBMIT TO FINRA A WRITTEN PLAN OF HOW IT WILL UNDERTAKE TO CONDUCT A COMPREHENSIVE REVIEW OF THE ADEQUACY OF THE RELEVANT POLICIES AND PROCEDURES (WRITTEN AND OTHERWISE), INCLUDING A DESCRIPTION OF REMEDIAL MEASURES LEADING TO FULL COMPLIANCE, RELATING TO THE CONDUCT ADDRESSED IN THE AWC.



Reporting Source: Firm

Current Status: Final

Allegations: WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT FAILED TO MAINTAIN CERTAIN ELECTRONIC BROKERAGE RECORDS, IN A NON-ERASABLE AND NON-REWRITABLE FORMAT KNOWN AS THE "WRITE ONCE, READ MANY" (WORM) FORMAT, THAT IS INTENDED TO PREVENT THE ALTERATION OR DESTRUCTION OF BROKER-DEALER RECORDS STORED ELECTRONICALLY. THE FINDINGS ALSO STATED THAT THE FIRM FAILED TO PROVIDE THE REQUIRED 90-DAY NOTICE TO ITS DESIGNATED EXAMINING AUTHORITY (FINRA), PRIOR TO RETAINING A VENDOR TO PROVIDE ELECTRONIC STORAGE. THE FINDINGS ALSO INCLUDED THAT THE FIRM EXPERIENCED NOTICE, AUDIT AND ATTESTATION DEFICIENCIES THAT AFFECTED THEIR ABILITY TO ADEQUATELY RETAIN AND PRESERVE ELECTRONIC RECORDS. MAINLY, THE FIRM FAILED TO IMPLEMENT AN AUDIT SYSTEM AS REQUIRED FOR THOSE RECORDS IT FAILED TO MAINTAIN IN WORM FORMAT. FINRA FOUND THAT THE FIRM FAILED TO PROVIDE LETTERS OF UNDERTAKING FROM AN INDEPENDENT THIRD-PARTY WITH THE ABILITY TO ACCESS AND DOWNLOAD INFORMATION FROM THE FIRM'S ELECTRONIC STORAGE MEDIA IF NEEDED. ALSO, THE FIRM FAILED TO OBTAIN THE REQUIRED THIRD-PARTY ATTESTATION LETTERS. FINRA ALSO FOUND THAT THE FIRM FAILED TO ENFORCE WRITTEN SUPERVISORY PROCEDURES (WSPS) CONCERNING THE FIRM'S STORAGE OF ELECTRONIC BROKERAGE RECORDS IN WORM FORMAT.

Initiated By: FINRA

Date Initiated: 06/30/2017

Docket/Case Number: [2016052647801](#)

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 06/30/2017

Sanctions Ordered: Censure
Monetary/Fine \$750,000.00



Other Sanctions Ordered: UNDERTAKING

Sanction Details: THE FIRM WAS CENSURED, FINED \$750,000, JOINTLY AND SEVERALLY, AND REQUIRED TO SUBMIT TO FINRA A WRITTEN PLAN OF HOW IT WILL UNDERTAKE TO CONDUCT A COMPREHENSIVE REVIEW OF THE ADEQUACY OF THE RELEVANT POLICIES AND PROCEDURES (WRITTEN AND OTHERWISE), INCLUDING A DESCRIPTION OF REMEDIAL MEASURES LEADING TO FULL COMPLIANCE, RELATING TO THE CONDUCT ADDRESSED IN THE AWC.

Disclosure Events for Non-Registered Control Affiliates



All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	18	0



Disclosure Event Details

Regulatory - Final

Disclosure 1 of 18

Reporting Source:	Firm
Affiliate:	MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
Current Status:	Final
Allegations:	IT WAS ALLEGED THAT MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY'S PRACTICES AND PROCEDURES DID NOT COMPLY WITH STATUTORY AND REGULATORY PROVISIONS: 18 DEL ADMIN. C. §1203-4.0 LIFE INSURANCE SOLICITATION DEFINITIONS; 18 DEL. ADMIN C. §1204-5.2 DUTIES OF AGENTS AND BROKERS; 18 DEL. C. §1204.7.1 DUTIES OF INSURERS THAT USE AGENTS OR BROKERS; 18 DEL. ADMIN. C. §1204-7.4 STANDARDS FOR BASIC ILLUSTRATIONS.
Initiated By:	STATE OF DELAWARE INSURANCE COMMISSIONER
Date Initiated:	03/31/2024
Docket/Case Number:	DOCKET NO. 5635
Principal Product Type:	Insurance
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Stipulation and Consent
Resolution Date:	05/08/2025
Sanctions Ordered:	Monetary/Fine \$133,500.00
Other Sanctions Ordered:	RESPONDENT SHALL IMMEDIATELY IMPLEMENT CORRECTIVE ACTIONS FOR ANY AND ALL EXCEPTIONS AND RECOMMENDATIONS INCLUDED IN THE FINAL EXAMINATION REPORT AND SHALL REPORT THE COMPLETION OF THE CORRECTIVE ACTIONS TO THE DEPARTMENT WITHIN 30 DAYS OF THE DATE OF THE CONSENT ORDER.
Sanction Details:	MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY PAID AN ADMINISTRATIVE PENALTY OF \$133,500.00 ON MAY 6, 2025. NO PORTION OF THE ADMINISTRATIVE PENALTY WAS WAIVED.
Firm Statement	THE DEPARTMENT, THROUGH ITS EXAMINERS, CONDUCTED A TARGET



MARKET CONDUCT EXAMINATION OF MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY'S AFFAIRS AND PRACTICES AS OF MARCH 31, 2024. THE DEPARTMENT PROVIDED MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY WITH A VERIFIED WRITTEN REPORT OF THE EXAMINATION AND MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY REVIEWED AND PROVIDED THE DEPARTMENT WITH COMMENTS ON THE EXAMINATION REPORT. THE DEPARTMENT THROUGH ITS EXAMINERS PREPARED A FINAL REPORT OF THE EXAMINATION DATED AS OF MARCH 31, 2024 (THE FINAL EXAMINATION REPORT). THE FINAL EXAMINATION REPORT CONCLUDED THAT MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY'S PRACTICES AND PROCEDURES DID NOT COMPLY WITH STATUTORY AND REGULATORY PROVISIONS. MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ACCEPTED THE FINAL EXAMINATION REPORT AND WAIVED ANY RIGHT TO A HEARING AND AGREED THAT THE DEPARTMENT MAY FILE THE FINAL EXAMINATION REPORT WITHOUT ANY FURTHER MODIFICATIONS. MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY PAID AN ADMINISTRATIVE PENALTY FOR THE VIOLATIONS IN THE AMOUNT OF \$133,500.00 ON MAY 6, 2025. THE DEPARTMENT WILL POST A COPY OF THE FINAL EXAMINATION REPORT AND THE STIPULATION AND CONSENT ON THE DEPARTMENT'S PUBLIC WEBSITE. WITHIN 1 YEAR OF THE DATE OF THE FINAL EXAMINATION REPORT, THE DEPARTMENT MAY RE-EXAMINE THE EXCEPTIONS AND RECOMMENDATIONS IN THE FINAL EXAMINATION REPORT AND DETERMINE WHETHER THE CORRECTIVE ACTIONS WERE APPROPRIATE, PROPERLY IMPLEMENTED AND EFFECTIVE.

Disclosure 2 of 18	
Reporting Source:	Firm
Affiliate:	MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
Current Status:	Final
Allegations:	MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY MUST CERTIFY ANNUALLY TO THE OFFICE OF THE INSURANCE COMMISSIONER ("OIC") THE INSURANCE PRODUCERS THAT ARE SELLING, SOLICITING OR NEGOTIATING THE COMPANY'S LONG TERM CARE ("LTC") INSURANCE PRODUCTS HAVE COMPLETED LTC EDUCATION REQUIREMENTS. THE CERTIFICATION IS REQUIRED TO BE SUBMITTED ANNUALLY TO THE OIC ON OR BEFORE MARCH 31ST. MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY WAS GRANTED AN EXTENSION TO FILE ITS 2021 ANNUAL CERTIFICATION REPORT BY MAY 31, 2022.THE STATE OF WASHINGTON OIC ALLEGED THAT MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY FAILED TO VERIFY THAT TWO INSURANCE PRODUCERS HAD RECEIVED THE REQUIRED LTC TRAINING BEFORE THEY WERE PERMITTED TO SELL, SOLICIT, OR OTHERWISE NEGOTIATE THE SALE OF THE COMPANY'S LTC



INSURANCE PRODUCTS. BY FAILING TO VERIFY THE TRAINING, IT WAS ALLEGED THAT THE COMPANY VIOLATED RCW 48.83.130(4), JUSTIFYING THE IMPOSITION OF A FINE UNDER RCW 48.83.160.

Initiated By:	STATE OF WASHINGTON OFFICE OF THE INSURANCE COMMISSIONER
Date Initiated:	05/26/2022
Docket/Case Number:	ORDER NO. 23-0147
Principal Product Type:	Insurance
Other Product Type(s):	LONG TERM CARE
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	09/08/2023
Sanctions Ordered:	Monetary/Fine \$10,000.00
Other Sanctions Ordered:	THE COMPANY (MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY) ACKNOWLEDGED ITS DUTY TO COMPLY FULLY WITH THE APPLICABLE LAWS OF THE STATE OF WASHINGTON AND CONSENTED TO THE ENTRY OF THE ORDER, WAIVED ANY AND ALL HEARING OR OTHER PROCEDURAL RIGHTS, AND FURTHER ADMINISTRATIVE OR JUDICIAL CHALLENGES TO THE ORDER. BY AGREEMENT OF THE COMPANY AND THE INSURANCE COMMISSIONER, A FINE OF \$10,000 IS REQUIRED TO BE PAID WITHIN 30 DAYS. THE COMPANY UNDERSTOOD AND AGREED THAT ANY FURTHER FAILURE TO COMPLY WITH THE STATUTES AND/OR REGULATIONS THAT ARE THE SUBJECT OF THE ORDER WOULD CONSTITUTE GROUNDS FOR FURTHER PENALTIES WHICH MAY BE IMPOSED IN DIRECT RESPONSE TO FURTHER VIOLATIONS.
Sanction Details:	BY FAILING TO VERIFY THAT TWO INSURANCE PRODUCERS HAD RECEIVED THE REQUIRED LTC TRAINING BEFORE PERMITTING TO SELL, SOLICIT, OR OTHERWISE NEGOTIATE THE SALE OF THE COMPANY'S LTC INSURANCE PRODUCTS, THE COMPANY VIOLATED RCW 48.83.130(4), JUSTIFYING THE IMPOSITION OF A FINE OF \$10,000.00 AGAINST MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY UNDER RCW 48.83.160. THE COMPANY HAS PAID THE FINE.
Firm Statement	MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY MUST CERTIFY ANNUALLY TO THE OFFICE OF THE INSURANCE COMMISSIONER ("OIC") INSURANCE PRODUCERS SELLING, SOLICITING OR NEGOTIATING THE COMPANY'S LONG TERM CARE ("LTC") INSURANCE PRODUCTS HAVE



COMPLETED LTC EDUCATION REQUIREMENTS. THE CERTIFICATION IS REQUIRED TO BE SUBMITTED ANNUALLY TO THE OIC ON OR BEFORE MARCH 31ST. MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY WAS GRANTED AN EXTENSION TO FILE ITS 2021 ANNUAL CERTIFICATION REPORT BY MAY 31, 2022. MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY SUBMITTED THE CERTIFICATION ON MAY 26, 2022, WHICH REVEALED THAT IT SELF-DISCLOSED THAT TWO PRODUCERS SOLD THREE LTC POLICIES TO WASHINGTON CONSUMERS ON BEHALF OF THE COMPANY AND THE PRODUCERS WERE NOT IN COMPLIANCE WITH THE LTC EDUCATION REQUIREMENTS AT THE TIME OF THE SALES. RCW 48.83.130(4) REQUIRES ISSUERS TO OBTAIN VERIFICATION THAT A PRODUCER RECEIVES TRAINING BEFORE THE PRODUCER IS PERMITTED TO SELL, SOLICIT OR NEGOTIATE THE ISSUER'S LTC INSURANCE PRODUCTS. WAC 284-17-262(1) PROVIDES THAT EACH INSURER THAT HAS LTC POLICIES APPROVED FOR SALE IN WA MUST CERTIFY ANNUALLY THAT ALL OF ITS PRODUCERS HAVE (A) COMPLETED THE 8 HR. ONE TIME LTC EDUCATION AND TRAINING COURSE REQUIRED BY RCW 48.83.130(1)(A)(I) PRIOR TO SELLING, SOLICITING, OR NEGOTIATING THE COMPANY'S LTC COVERAGE IN WA; AND (B) IF DUE, COMPLETED THE REQUIRED 4 HOUR LTC CE REQUIREMENT IMPOSED BY RCW 48.83.130(2)(B). BY FAILING TO VERIFY THAT TWO PRODUCERS HAD RECEIVED THE REQUIRED LONG-TERM CARE TRAINING PRIOR TO SELLING, SOLICITING OR NEGOTIATING THE SALE OF THE COMPANY'S INSURANCE PRODUCTS, IT WAS ALLEGED THAT THE COMPANY HAD VIOLATED RCW 48.83.130(4) JUSTIFYING A FINE UNDER RCW 48.83.160. THE INSURANCE COMMISSIONER AND THE COMPANY AGREED TO RESOLVE THE MATTER WITHOUT FURTHER ADMINISTRATIVE OR JUDICIAL PROCEEDINGS. THE INSURANCE COMMISSIONER CONSENTED TO SETTLE THE MATTER IN CONSIDERATION OF THE COMPANY'S PAYMENT OF A FINE AND UPON SUCH TERMS AND CONDITIONS, INCLUDING (1) THE COMPANY ACKNOWLEDGES THE DUTY TO COMPLY FULLY WITH THE APPLICABLE LAWS OF THE STATE OF WASHINGTON; AND (2) THE COMPANY CONSENTED TO THE ENTRY OF THE ORDER, WAIVED ANY AND ALL HEARING OR OTHER PROCEDURAL RIGHTS AND FURTHER ADMINISTRATIVE OR JUDICIAL CHALLENGES TO THE ORDER. BY AGREEMENT, THE INSURANCE COMMISSIONER IMPOSED A FINE IN THE AMOUNT OF \$10,000 TO BE PAID WITHIN 30 DAYS.

Disclosure 3 of 18

Reporting Source:	Firm
Affiliate:	MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
Current Status:	Final
Allegations:	IN 2003, THE INSURED PURCHASED A FLEXIBLE PREMIUM ADJUSTABLE



LIFE INSURANCE POLICY WITH A FACE AMOUNT OF \$500,000. IT WAS ALLEGED THAT MASSMUTUAL RAISED THE PREMIUMS AND CHANGED AND CANCELLED THE POLICY WITHOUT NOTIFYING THE INSURED. THE INSURED FURTHER ALLEGED THAT THE AGENT DID NOT EXPLAIN THAT THE PREMIUM WOULD BE ADJUSTED ANNUALLY AND THAT THE AGENT MISPRESENTED THE PRODUCT.

Initiated By: MARYLAND INSURANCE ADMINISTRATION

Date Initiated: 04/12/2022

Docket/Case Number: MIA-2023-04-018

Principal Product Type: Insurance

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Order

Resolution Date: 04/26/2023

Sanctions Ordered: Monetary/Fine \$1,000.00

Other Sanctions Ordered:

Sanction Details: THE MARYLAND INSURANCE COMMISSION ENTERED AN ORDER AGAINST MASSMUTUAL, AND WITHIN 30 DAYS OF THE DATE OF THE ORDER, MASSMUTUAL WILL PAY AN ADMINISTRATIVE PENALTY OF \$1,000.

Firm Statement THE STATE OF MARYLAND DETERMINED THAT MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ("MASSMUTUAL") VIOLATED THE CODE OF MARYLAND REGULATIONS ("COMAR") 31.09.15.11 AND THEREFORE SUBSECTION 4-113 OF THE INSURANCE ARTICLE BY FAILING TO SEND ANNUAL REPORTS TO AN INSURED IN 2020 AND 2021. THE ADMINISTRATION DID NOT FIND A VIOLATION BY MASSMUTUAL IN ITS OTHER ACTIONS COMPLAINED OF BY THE COMPLAINANT. THE MARYLAND INSURANCE COMMISSION ENTERED AN ORDER AGAINST MASSMUTUAL, AND WITHIN 30 DAYS OF THE DATE OF THE ORDER, MASSMUTUAL WILL PAY AN ADMINISTRATIVE PENALTY OF \$1,000.

Disclosure 4 of 18

Reporting Source: Firm

Affiliate: MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY



Current Status:	Final
Allegations:	ON MARCH 17, 2022, THE COMMISSIONER OF PUERTO RICO ISSUED AN ORDER AGAINST MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY STATING THAT THE FIRM HAD VIOLATED ARTICLES 11.230 AND 27.160 OF THE PUERTO RICO INSURANCE CODE, 26 LPRA SECTIONS 1123 AND 2716 FOR WHICH AN ADMINISTRATIVE FINE OF \$3,000 WAS IMPOSED. MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY WAS ORDERED TO RESCIND THE POLICY IN DISPUTE AND RETURN TO THE APPLICANT (COMPLAINANT) THE AMOUNT OF \$65,000, CORRESPONDING TO THE UNDULY COLLECTED PREMIUM. MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY WAS ORDERED TO CEASE AND DESIST FROM THE PRACTICES DESCRIBED IN THE ORDER.
Initiated By:	THE OFFICE OF INSURANCE COMMISSIONER OF PUERTO RICO
Date Initiated:	03/17/2022
Docket/Case Number:	CM-2022-17
Principal Product Type:	Insurance
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	ADMINISTRATIVE FINE OF \$3,000. RESCIND THE DISPUTED POLICY AND RETURN TO THE COMPLAINANT THE AMOUNT OF \$65,000. MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY WAS ORDERED TO CEASE AND DESIST FROM THE PRACTICES DESCRIBED IN THE ORDER.
Resolution:	Stipulation and Consent
Resolution Date:	06/27/2022
Sanctions Ordered:	Monetary/Fine \$3,000.00
Other Sanctions Ordered:	AN ADMINISTRATIVE FINE OF \$3,000 WAS INITIALLY IMPOSED AND THE COMMISSIONER OF INSURANCE OF PUERTO RICO MODIFIED THE ADMINISTRATIVE FINE TO \$1,500. AN ORDER TO RESCIND THE POLICY IN DISPUTE AND RETURN TO THE COMPLAINANT THE AMOUNT OF \$65,000 CORRESPONDING TO THE UNDULY COLLECTED PREMIUM. AN ORDER TO CEASE AND DESIST FROM THE PRACTICES DESCRIBED IN THE ORDER.
Sanction Details:	GIVEN THE ACCEPTANCE AND COMMITMENT OF MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY TO TAKE THE NECESSARY MEASURES TO AVOID SIMILAR MATTERS IN THE FUTURE, THE COMMISSIONER OF INSURANCE OF PUERTO RICO AGREED TO MODIFY THE ADMINISTRATIVE FINE TO \$1,500.

**Firm Statement**

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY DID NOT INTEND TO FAIL TO COMPLY WITH THE PROVISIONS OF ARTICLES 11.230 AND 27.160 OF THE PUERTO RICO INSURANCE CODE, SUPRA, AND THE FACTS INDICATED IN THE ORDER AROSE AS AN EXCEPTIONAL SITUATION THAT DOES NOT CONSTITUTE THE NORMAL OR INTERNAL POLICY OF MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY'S INSURANCE BUSINESS. MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ALLEGED THAT THE FACTS OF THE ORDER WERE THE RESULT OF ACTIONS AND/OR OMISSIONS OF PARTIES INVOLVED IN THE ORDER WHICH ENDED IN A MISUNDERSTANDING. GIVEN THAT MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ACCEPTED AND COMMITTED TO TAKE THE NECESSARY MEASURES TO AVOID SIMILAR SITUATIONS IN THE FUTURE, THE COMMISSIONER OF INSURANCE OF PUERTO RICO AGREED TO MODIFY THE ADMINISTRATIVE FINE TO \$1,500. MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY PROCEEDED TO RESCIND THE POLICY THAT WAS SUBJECT OF THE CONTROVERSY AND TO REIMBURSE THE APPLICANT (COMPLAINANT) THE SUM OF \$65,000, AS PROVIDED IN THE ORDER.

Disclosure 5 of 18

Reporting Source:	Firm
Affiliate:	GREAT AMERICAN LIFE INSURANCE COMPANY
Current Status:	Final
Allegations:	CONTROL AFFILIATE WAS ONE OF SEVERAL UNRELATED ANNUITY ISSUERS THAT FACED ALLEGATIONS FROM THE MINNESOTA ATTORNEY GENERAL THAT THEY HAD UNFAIRLY TARGETED ELDERLY INVESTORS TO PURCHASE ANNUITIES. CONTROL AFFILIATE AND ITS SUBSIDIARY, ANNUITY INVESTORS LIFE INSURANCE COMPANY HAD SOLD APPROXIMATELY 2000 CONTRACTS INVOLVING APPROXIMATELY \$50,000,000 IN PURCHASES TO MINNESOTA RESIDENTS AGED 65 OR OLDER, DURING THE PERIOD OF 01/01/2001 THROUGH 08/01/2008.
Initiated By:	MINNESOTA ATTORNEY GENERAL
Date Initiated:	08/01/2008
Docket/Case Number:	N/A
Principal Product Type:	Annuity(ies) - Fixed
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Restitution


Other Sanction(s)/Relief Sought:

Resolution: Settled

Resolution Date: 12/29/2009

Sanctions Ordered: Disgorgement/Restitution

Other Sanctions Ordered:

Sanction Details: CONTROL AFFILIATE AGREED TO OFFER TO THE 2000 CONTRACT HOLDERS INVOLVED IN THE MATTER THE OPPORTUNITY TO CLAIM A REFUND WITHOUT PENALTY AND RECEIVE INTEREST AT THE ANNUAL RATE OF 4.15% FOR THE PERIOD OF THE TIME BETWEEN THE PURCHASE AND THE CLAIM FOR REFUND. CONTROL AFFILIATE HAD ALREADY UNDERTAKEN A REVIEW OF ITS ANNUITY SUITABILITY STANDARDS AND ADOPTED CHANGES THAT SATISFIED THE MINNESOTA ATTORNEY GENERAL.

Firm Statement CONTROL AFFILIATE WAS ONE OF SEVERAL UNRELATED ANNUITY ISSUERS THAT FACED ALLEGATIONS FROM THE MINNESOTA ATTORNEY GENERAL THAT THEY HAD UNFAIRLY TARGETED ELDERLY INVESTORS TO PURCHASE ANNUITIES. CONTROL AFFILIATE AND ITS SUBSIDIARY, ANNUITY INVESTORS LIFE INSURANCE COMPANY HAD SOLD APPROXIMATELY 2000 CONTRACTS INVOLVING APPROXIMATELY \$50,000,000 IN PURCHASES TO MINNESOTA RESIDENTS AGED 65 OR OLDER, DURING THE PERIOD OF 01/01/2001 THROUGH 08/01/2008. CONTROL AFFILIATE AGREED TO OFFER TO THE 2000 CONTRACT HOLDERS INVOLVED IN THE MATTER THE OPPORTUNITY TO CLAIM A REFUND WITHOUT PENALTY AND RECEIVE INTEREST AT THE ANNUAL RATE OF 4.15% FOR THE PERIOD OF TIME BETWEEN THE PURCHASE AND THE CLAIM FOR REFUND. CONTROL AFFILIATE HAD ALREADY UNDERTAKEN A REVIEW OF ITS ANNUITY SUITABILITY STANDARDS AND ADOPTED CHANGES THAT SATISFIED THE MINNESOTA ATTORNEY GENERAL.

Disclosure 6 of 18

Reporting Source: Firm

Affiliate: GREAT AMERICAN LIFE INSURANCE COMPANY

Current Status: Final

Allegations: ILLINOIS DEPARTMENT OF INSURANCE CONDUCTED A MARKET CONDUCT EXAM FOR THE PERIOD OF 09/01/2016 THROUGH 02/28/2018 AND FOUND THE CONTROL AFFILIATE TO HAVE VIOLATED 50IL ADMINISTRATIVE CODE



919.70(A)(2) AS THREE CLAIMS IDENTIFIED WERE STILL IN PROCESS AFTER 45 DAYS AND THE REQUISITE NOTICE WAS NOT GIVEN.

Initiated By: ILLINOIS DEPARTMENT OF INSURANCE

Date Initiated: 11/01/2018

Docket/Case Number: N/A

Principal Product Type: Insurance

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Consent

Resolution Date: 11/01/2018

Sanctions Ordered: Monetary/Fine \$750.00

Other Sanctions Ordered:

Sanction Details: MONETARY PENALTY OF \$750.00.

Firm Statement ILLINOIS DEPARTMENT OF INSURANCE CONDUCTED A MARKET CONDUCT EXAM FOR THE PERIOD OF 09/01/2016 THROUGH 02/28/2018 AND FOUND THE CONTROL AFFILIATE TO HAVE VIOLATED 50IL ADMINISTRATIVE CODE 919.70(A)(2) AS THREE CLAIMS IDENTIFIED WERE STILL IN PROCESS AFTER 45 DAYS AND THE REQUISITE NOTICE WAS NOT GIVEN. CONTROL AFFILIATE ACCEPTED THE FINDING AND PAID THE \$750.00 ADMINISTRATIVE FINE.

Disclosure 7 of 18

Reporting Source: Firm

Affiliate: MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

Current Status: Final

Allegations: THE NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES ("DFS") COMMENCED AN INVESTIGATION FOR THE PERIOD OF 1/1/2012-5/31/2018. DURING ITS INVESTIGATION, DFS IDENTIFIED A PRACTICE ARISING FROM THE REPLACEMENT OF DEFERRED ANNUITY CONTRACTS WITH IMMEDIATE INCOME ANNUITY CONTRACTS IN VIOLATION OF THE DISCLOSURE AND SUITABILITY REQUIREMENTS OF NEW YORK



REGULATIONS 60 AND 187. IT WAS ALLEGED THAT MASSMUTUAL SOLD OR ISSUED 692 REPLACEMENT CONTRACTS TO CONSUMERS WITHOUT REASONABLE BASES TO BELIEVE THE ANNUITIES AT ISSUE WERE SUITABLE IN SOME INSTANCES, AND WITHOUT PROVIDING CONSUMERS WITH THE REQUIRED ANNUITIZATION INFORMATION FOR REPLACED DEFERRED ANNUITIES. IT WAS ALSO ALLEGED THAT MASSMUTUAL DID NOT ESTABLISH A SUPERVISORY SYSTEM DESIGNED TO ACHIEVE COMPLIANCE WITH RULE 187 IN CONNECTION WITH THE DEFERRED-TO-IMMEDIATE REPLACEMENTS AT ISSUE.

Initiated By: NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES ("DFS")

Date Initiated: 01/01/2012

Docket/Case Number: 2020-0129-S

Principal Product Type: Other

Other Product Type(s): REPLACEMENT OF DEFERRED ANNUITY CONTRACTS WITH IMMEDIATE INCOME ANNUITY CONTRACTS.

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought: RESTITUTION AND REMEDIATION

Resolution: Consent

Resolution Date: 04/09/2020

Sanctions Ordered: Monetary/Fine \$692,000.00

Other Sanctions Ordered: PAY THE MONETARY PENALTY IN THE AMOUNT OF OF \$692,000 WITHIN 10 DAYS OF THE EFFECTIVE DATE OF THE CONSENT. WITHIN WITHIN 30 DAYS, PROVIDE ALL AFFECTED CONTRACT HOLDERS OR BENEFICIARIES NOTICES OR CHECKS OR OTHER PAYMENT MEANS APPROVED BY DFS THE REQUIRED AMOUNTS.

Sanction Details: MASSMUTUAL AND DFS AGREED UPON RESTITUTION AND REMEDIATION FOR THE AFFECTED CONTRACT HOLDERS OF THE REPLACEMENT CONTRACTS, AND WITHIN 30 DAYS, ALL AFFECTED CONTRACT HOLDERS OR BENEFICIARIES WILL BE PROVIDED WITH NOTICES AND CHECKS OR OTHER PAYMENT MEANS APPROVED BY THE DFS IN THE REQUIRED AMOUNTS. MASSMUTUAL WILL PROVIDE THE DFS QUARTERLY REPORTS DETAILING THE NUMBER OF CHECKS MAILED, TOTAL AMOUNT OR INDIVIDUAL CHECKS AND THE NUMBER OF CHECKS DEPOSITED, UNDELIVERED AND OR NOT DEPOSITED.

Firm Statement MASSMUTUAL AGREED TO PAY A CIVIL MONETARY FINE IN THE AMOUNT OF \$692,000. MASSMUTUAL AND DFS AGREED UPON RESITUTION AND



REMEDATION FOR THE AFFECTED CONTRACT HOLDERS OF THE REPLACEMENT CONTRACTS. WITHIN 30 DAYS, ALL AFFECTED CONTRACT HOLDERS OR BENEFICIARIES WILL BE PROVIDED WITH NOTICES AND CHECKS OR OTHER PAYMENT MEANS APPROVED BY THE DFS IN THE REQUIRED AMOUNTS. MASSMUTUAL WILL PROVIDE DFS QUARTERLY REPORTS DETAILING THE NUMBER OF CHECKS MAILED, TOTAL AMOUNT OR INDIVIDUAL CHECKS AND THE NUMBER OF CHECKS DEPOSITED, UNDELIVERED AND OR NOT DEPOSITED.

Disclosure 8 of 18

Reporting Source:	Firm
Affiliate:	MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
Current Status:	Final
Allegations:	A MARKET CONDUCT EXAMINATION BY THE STATE OF CONNECTICUT, DEPARTMENT OF INSURANCE WAS CONDUCTED FOR THE PERIOD JANUARY 1, 2014 THROUGH DECEMBER 31, 2016 OF MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY. MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY IS THE OWNER OF MML STRATEGIC DISTRIBUTORS, LLC. AT THE CONCLUSION OF THE EXAMINATION, THE INSURANCE DEPARTMENT ALLEGED THAT MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY VIOLATED SUBSECTIONS 38A-15 AND 38A-702M OF THE CONNECTICUT GENERAL STATUTES.
Initiated By:	STATE OF CONNECTICUT INSURANCE DEPARTMENT
Date Initiated:	10/03/2017
Docket/Case Number:	DOCKET MC-18-87
Principal Product Type:	Insurance
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Stipulation and Consent
Resolution Date:	04/26/2019
Sanctions Ordered:	Monetary/Fine \$61,000.00
Other Sanctions Ordered:	



Sanction Details:	MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY AGREED TO PROVIDE THE DEPARTMENT WITH A SUMMARY OF ACTIONS TAKEN TO COMPLY WITH THE RECOMMENDATIONS IN THE MARKET CONDUCT REPORT WITHIN 90 DAYS AND MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY AGREED TO PAY A FINE IN THE AMOUNT OF \$61,000.
Firm Statement	DURING THE PERIOD UNDER EXAMINATION (JANUARY 1, 2014-DECEMBER 31, 2016), THE CONNECTICUT INSURANCE DEPARTMENT ALLEGED THAT MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY IN CERTAIN INSTANCES, FAILED TO FOLLOW ESTABLISHED PRACTICES AND PROCEDURES TO ENSURE COMPLIANCE WITH STATUTORY REQUIREMENTS RESULTING IN INSTANCES OF: 35 PRODUCERS ACTING AS AGENTS WITHOUT BEING APPOINTED; 1 INSTANCE WHERE IT FAILED TO RETURN PREMIUM IN A TIMELY MANNER; 5 INSTANCES WHERE IT FAILED TO PROVIDE DOCUMENTATION FOR REGULATORY REVIEW; AND 1 INSTANCE WHERE IT FAILED TO RESPOND TIMELY TO A WRITTEN REQUEST FOR INFORMATION.

Disclosure 9 of 18

Reporting Source:	Firm
Affiliate:	C. M. LIFE INSURANCE COMPANY
Current Status:	Final
Allegations:	C.M. LIFE INSURANCE COMPANY IS OWNED BY MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY. MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY IS THE OWNER OF MML STRATEGIC DISTRIBUTORS, LLC. A MARKET CONDUCT EXAMINATION BY THE STATE OF CONNECTICUT DEPARTMENT OF INSURANCE WAS CONDUCTED FOR THE PERIOD JANUARY 1, 2014 THROUGH DECEMBER 31, 2016 OF C.M. LIFE INSURANCE COMPANY. THE CONNECTICUT DEPARTMENT OF INSURANCE ALLEGED THAT C. M. LIFE INSURANCE COMPANY VIOLATED SUBSECTION 38A-15 OF THE CONNECTICUT GENERAL STATUTES.
Initiated By:	STATE OF CONNECTICUT INSURANCE DEPARTMENT
Date Initiated:	10/03/2017
Docket/Case Number:	DOCKET MC 18-88
Principal Product Type:	Insurance
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)


Other Sanction(s)/Relief Sought:

Resolution: Stipulation and Consent

Resolution Date: 04/26/2019

Sanctions Ordered: Monetary/Fine \$2,500.00

Other Sanctions Ordered:

Sanction Details: C.M. LIFE INSURANCE COMPANY AGREED TO PROVIDE THE INSURANCE COMMISSIONER WITH A SUMMARY OF ACTIONS TAKEN TO COMPLY WITH THE RECOMMENDATIONS IN THE MARKET CONDUCT REPORT WITHIN 90 DAYS AND C.M. LIFE INSURANCE COMPANY AGREED TO PAY A FINE IN THE AMOUNT OF \$2,500.

Firm Statement DURING THE PERIOD UNDER EXAMINATION (JANUARY 1, 2014-DECEMBER 31, 2016), THE CONNECTICUT INSURANCE DEPARTMENT ALLEGED THAT C.M. LIFE INSURANCE COMPANY IN CERTAIN INSTANCES FAILED TO FOLLOW ESTABLISHED PRACTICES AND PROCEDURES TO ENSURE COMPLIANCE WITH STATUTORY REQUIREMENTS, RESULTING IN INSTANCES OF INSUFFICIENT DOCUMENTATION FOR REGULATORY REVIEW.

Disclosure 10 of 18

Reporting Source: Firm

Affiliate: MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

Current Status: Final

Allegations: HUD ALLEGED THAT MASSMUTUAL FAILED TO SUBMIT (I) AUDITED FINANCIAL STATEMENTS AND SUPPLEMENTARY REPORTS; (II) THE ANNUAL RECERTIFICATION FEE; (III) THE CALL REPORTS; AND (IV) THE ONLINE CERTIFICATION (COLLECTIVELY, THE "ANNUAL RECERTIFICATION REQUIREMENTS") WITHIN 90 DAYS OF THE CLOSE OF ITS FISCAL YEAR ENDING DECEMBER 2012. HUD REQUIRES THIS DOCUMENTATION AS A CONDITION OF CONTINUED PARTICIPATION IN HUD'S FEDERAL HOUSING ADMINISTRATION ("FHA") TITLE II SINGLE FAMILY MORTGAGE INSURANCE PROGRAM.

Initiated By: THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT ("HUD").

Date Initiated: 10/17/2013

Docket/Case Number: 14-1726-MRT



Principal Product Type:	Other
Other Product Type(s):	REAL ESTATE
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ("MASSMUTUAL") AGREED TO PAY A CIVIL MONEY PENALTY OF \$7,500 FOR FAILING TO COMPLY WITH HUD-FHA'S ANNUAL RECERTIFICATION REQUIREMENTS WITH RESPECT TO FISCAL YEAR ENDING DECEMBER 2012.
Resolution:	Settled
Resolution Date:	11/17/2014
Sanctions Ordered:	Monetary/Fine \$7,500.00
Other Sanctions Ordered:	UNDER THE SETTLEMENT AGREEMENT, MASSMUTUAL AGREED TO SUBMIT THE ANNUAL RECERTIFICATION REQUIREMENTS AS DESCRIBED ABOVE AND PAY THE \$7,500 CIVIL MONEY PENALTY IN ORDER TO REINSTATE ITS FHA APPROVAL TO PARTICIPATE IN THE TITLE II SINGLE FAMILY MORTGAGE INSURANCE PROGRAM.
Sanction Details:	MASSMUTUAL SUBMITTED THE REQUIRED DOCUMENTATION AND PAID A \$7,500 CIVIL MONETARY PENALTY. \$7,500 WAS PAID ON SEPTEMBER 22, 2014.
Firm Statement	HUD'S MORTGAGE REVIEW BOARD ISSUED A NOTICE OF VIOLATION AND A NOTICE OF INTENT TO SEEK CIVIL MONEY PENALTIES INFORMING MASSMUTUAL OF HUD'S INTENT TO TAKE AN ADMINISTRATIVE ACTION OR IMPOSE CIVIL MONEY PENALTIES PURSUANT TO 12 U.S.C. § 1708 AND 1735F-14, AND 24 C.F.R. PARTS 25 AND 30, ON THE BASIS OF MASSMUTUAL'S FAILURE TO COMPLY WITH HUD-FHA'S ANNUAL CERTIFICATION REQUIREMENTS WITH RESPECT TO FISCAL YEAR ENDING DECEMBER 2012. THE BOARD THEN ISSUED A NOTICE OF ADMINISTRATIVE ACTION WITHDRAWING MASSMUTUAL'S FHA APPROVAL. MASSMUTUAL HAS SINCE SUBMITTED THE REQUIRED DOCUMENTATION AND PAID A \$7,500 CIVIL MONETARY PENALTY. THE MORTGAGE REVIEW BOARD HAS RESCINDED THE NOTICE OF ADMINISTRATIVE ACTION AND REINSTATED MASSMUTUAL AS AN APPROVED TITLE II MORTGAGEE. ON NOVEMBER 17, 2014, AN ADMINISTRATIVE LAW JUDGE WITH HUD'S OFFICE OF HEARINGS AND APPEALS DISMISSED THE MATTER, WITH PREJUDICE.

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Reporting Source:	Firm
Affiliate:	MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY



Current Status:	Final
Allegations:	CONTROL AFFILIATES FAILED TO SUBMIT VARIABLE LIFE ADVERTISING TO THE MARYLAND INSURANCE ADMINISTRATION BEFORE USING SUCH ADVERTISING.
Initiated By:	MARYLAND INSURANCE ADMINISTRATION
Date Initiated:	02/14/2000
Docket/Case Number:	CASE NO. MIA-80-2/00
Principal Product Type:	Insurance
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	CONSENT ORDER AND ADMINISTRATIVE PENALTY
Resolution:	Consent
Resolution Date:	02/14/2000
Sanctions Ordered:	Monetary/Fine \$2,500.00
Other Sanctions Ordered:	CONSENT ORDER
Sanction Details:	CONTROL AFFILIATES AGREED TO ENTER INTO A CONSENT ORDER AND TO PAY AN ADMINISTRATIVE PENALTY OF \$2,500.00

Disclosure 12 of 18

Reporting Source:	Firm
Affiliate:	MML BAYSTATE LIFE INSURANCE COMPANY
Current Status:	Final
Allegations:	IT WAS ALLEGED THAT MML BAY STATE LIFE INSURANCE COMPANY VIOLATED CERTAIN STATUTES AND REGULATIONS BY ALLOWING ONE OF ITS AGENTS TO SOLICIT BUSINESS IN THE STATE OF WISCONSIN PRIOR TO PROPERLY LISTING THE AGENT WITH THE OFFICE OF THE COMMISSIONER OF INSURANCE.
Initiated By:	STATE OF WISCONSIN, OFFICE OF THE COMMISSIONER OF INSURANCE
Date Initiated:	12/18/2000
Docket/Case Number:	CASE NO. 00-C26837



Principal Product Type:	Insurance
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	01/08/2001
Sanctions Ordered:	Monetary/Fine \$500.00
Other Sanctions Ordered:	CEASE AND DESIST/INJUNCTION
Sanction Details:	THE STATE OF WISCONSIN, OFFICE OF THE COMMISSIONER OF INSURANCE ORDERED MML BAYSTATE LIFE INSURANCE COMPANY TO PAY A FORFEITURE OF \$500 FOR ALLOWING AN AGENT TO SOLICIT AND SUBMIT INSURANCE APPLICATIONS PRIOR TO PROPERLY LISTING THE INDIVIDUAL WITH THE OFFICE OF THE COMMISSIONER OF INSURANCE. MML BAY STATE LIFE INSURANCE COMPANY ALSO WAS ORDERED TO CEASE AND DESIST FROM UTILIZING THE SERVICES OF THE IMPROPERLY LISTED AGENT.
Firm Statement	MML BAY STATE LIFE INSURANCE COMPANY PAID \$500 FORFEITURE FOR UTILIZING AN IMPROPERLY LISTED AGENT AS OF JANUARY 8, 2001. THE MATTER IS FINAL.

Disclosure 13 of 18

Reporting Source:	Firm
Affiliate:	MML BAY STATE LIFE INSURANCE COMPANY
Current Status:	Final
Allegations:	NONCOMPLIANCE WITH IDAHO INSURANCE DEPOSIT REQUIREMENTS.
Initiated By:	DEPARTMENT OF INSURANCE OF THE STATE OF IDAHO
Date Initiated:	03/23/1989
Docket/Case Number:	DOCET NO. 857
Principal Product Type:	Insurance
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other



Other Sanction(s)/Relief Sought:	FINE
Resolution:	Stipulation and Consent
Resolution Date:	03/23/1989
Sanctions Ordered:	Monetary/Fine \$2,500.00
Other Sanctions Ordered:	
Sanction Details:	THE DEPARTMENT OF INSURANCE OF THE STATE OF IDAHO, ACTING PURSUANT TO A STIPULATION BETWEEN MML BAY STATE LIFE INSURANCE COMPANY, ("MML BAY STATE") AND THE IDAHO INSURANCE DEPARTMENT ASSESSED A \$2,500 FINE ON MML BAY STATE FOR NONCOMPLIANCE WITH IDAHO INSURANCE DEPOSIT REQUIREMENTS. THE STIPULATION NOTED THAT MML BAY STATE'S NONCOMPLIANCE WITH THIS PARTICULAR REQUIREMENT WAS UNINTENTIONAL.

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Reporting Source:	Firm
Affiliate:	CM ASSURANCE COMPANY
Current Status:	Final
Allegations:	IT WAS ALLEGED THAT CM ASSURANCE COMPANY (A CONNECTICUT INSURER WHICH IS A SUBSIDIARY OF MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ("MASSMUTUAL"), VIOLATED CERTAIN STATUTES AND REGULATIONS BY FILING THE STATE PAGE FOR THE CALENDAR YEAR 2000 AFTER THE FILING DUE DATE.
Initiated By:	OREGON DEPARTMENT OF CONSUMER AND BUSINESS SERVICES, INS. DIVISION
Date Initiated:	03/15/2001
Docket/Case Number:	CASE NO. INS 01-09-025, FILE NO. 305167
Principal Product Type:	Insurance
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Order



Resolution Date:	11/12/2001
Sanctions Ordered:	Monetary/Fine \$500.00
Other Sanctions Ordered:	
Sanction Details:	THE STATE OF OREGON DEPARTMENT OF CONSUMER AND BUSINESS SERVICES, INSURANCE DIVISION ORDERED CM ASSURANCE COMPANY TO PAY A \$500 FINE FOR FAILURE TO TIMELY FILE WITH THE DIRECTOR, A STATE PAGE FOR THE CALENDAR YEAR 2000. CM ASSURANCE COMPANY PAID THE \$500 FINE AS OF NOVEMBER 1, 2001.
Firm Statement	CM ASSURANCE COMPANY PAID THE \$500 FINE FOR FAILURE TO TIMELY FILE A STATE PAGE WITH THE DIRECTOR FOR THE CALENDAR YEAR 2000 AS OF NOVEMBER 12, 2001. THIS MATTER IS FINAL.

Disclosure 15 of 18

Reporting Source:	Firm
Affiliate:	C. M. LIFE INSURANCE COMPANY
Current Status:	Final
Allegations:	AS THE RESULT OF A MARKET CONDUCT EXAMINATION CONDUCTED-FOR THE PERIOD 1/1/07-11/30/09. THE NEW HAMPSHIRE INS. DEPT. ALLEGED MASSACHUSETTS MUTUAL LIFE INS. CO., C M LIFE INS. CO., & MML BAY STATE LIFE INS. CO. VIOLATED REG. RSA 408:29; 409:A:5, INS 401.12, & RSA 417:41(H) CONCERNING CONTRACT ANNUITIZATION AT MATURITY PROCEDURES AND PROCESS CONCERNING CONTRACT ANNUITIZATION AT MATURITY PROCEDURES AND PROCESS.
Initiated By:	STATE OF NEW HAMPSHIRE INSURANCE DEPARTMENT
Date Initiated:	03/06/2013
Docket/Case Number:	INS. NO. 13-004-MC
Principal Product Type:	Insurance
Other Product Type(s):	ANNUITY(IES)-FIXED ANNUITY(IES) - VARIABLE
Principal Sanction(s)/Relief Sought:	Undertaking
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	03/06/2013



Sanctions Ordered:	Disgorgement/Restitution
Other Sanctions Ordered:	MASSMUTUAL, C.M. LIFE AND MML BABY STATE WERE ORDERED TO (1) REVIEW AND UPDATE ALL POLICIES AND PROCEDURES AND TO SUBMIT A PROPOSED CORRECTIVE PLAN OF ACTION TO THE DEPARTMENT FOR APPROVAL WITHIN SIXTY (60) CALENDAR DAYS OF THE ORDER REGARDING FORCED ANNUITIZATION AT MATURITY AND (2) TO PROVIDE RESTITUTION IF ANY CONSUMERS SUSTAINED ANY DIMINUTION IN VALUE OF ANY ANNUITY CONTRACT RELATED TO THE FINDINGS OF THE MARKET CONDUCT EXAMINATION REPORT AND TO SUBMIT A RESTITUTION PLAN TO THE DEPARTMENT WITHIN SIXTY (60) CALENDAR DAYS OF THE ORDER.
Sanction Details:	MASSMUTUAL, C.M. LIFE AND MML BAY STATE WERE ORDERED TO (1) REVIEW AND UPDATE ALL POLICIES AND PROCEDURES AND TO SUBMIT A PROPOSED CORRECTIVE PLAN OF ACTION TO THE DEPARTMENT FOR APPROVAL WITHIN SIXTY (60) CALENDAR DAYS OF THE ORDER REGARDING FORCED ANNUITIZATION AT MATURITY AND (2) TO PROVIDE RESTITUTION IF ANY CONSUMERS SUSTAINED ANY DIMINUTION IN VALUE OF ANY ANNUITY CONTRACT RELATED TO THE FINDINGS OF THE MARKET CONDUCT EXAMINATION REPORT AND TO SUBMIT A RESTITUTION PLAN TO THE DEPARTMENT WITHIN SIXTY (60) CALENDAR DAYS OF THE ORDER.
Firm Statement	THE DEPARTMENT CONDUCTED A MARKET CONDUCT EXAMINATION FOR THE PERIOD OF JANUARY 1, 2007 THROUGH NOVEMBER 30, 2009, FINDING THAT MASSMUTUAL, C. M. LIFE AND MML BAY STATE VIOLATED REGULATIONS RSA 408:29; RSA 409-A:5; INS 401.12, AND RSA 417:41(H) CONCERNING CONTRACT ANNUITIZATION AT MATURITY PROCEDURES AND PROCESS. MASSMUTUAL, C. M. LIFE, AND MML BAY STATE WERE ORDERED TO SUBMIT A PROPOSED CORRECTIVE PLAN OF ACTION WITH RESPECT TO POLICIES AND PROCEDURES FOR FORCED ANNUITIZATION AT MATURITY AND A PROPOSED RESTITUTION PLAN FOR ANY LOSSES SUSTAINED BY CONSUMERS RELATED TO THE FINDINGS OF THE MARKET CONDUCT EXAMINATION REPORT.
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Reporting Source:	Firm
Affiliate:	MML BAY STATE LIFE INSURANCE COMPANY
Current Status:	Final
Allegations:	AS THE RESULT OF A MARKET CONDUCT EXAMINATION CONDUCTED-FOR THE PERIOD 1/1/07-11/30/09. THE NEW HAMPSHIRE INS. DEPT. ALLEGED MASSACHUSETTS MUTUAL LIFE INS. CO., C M LIFE INS. CO., & MML BAY STATE LIFE INS. CO. VIOLATED REG. RSA 408:29; 409:A:5, INS 401.12, & RSA 417:41(H) CONCERNING CONTRACT ANNUITIZATION AT MATURITY PROCEDURES AND PROCESS CONCERNING CONTRACT ANNUITIZATION



AT MATURITY PROCEDURES AND PROCESS.

Initiated By: STATE OF NEW HAMPSHIRE INSURANCE DEPARTMENT

Date Initiated: 03/06/2013

Docket/Case Number: INS. NO. 13-004-MC

Principal Product Type: Insurance

Other Product Type(s): ANNUITY(IES)-FIXED ANNUITY(IES) - VARIABLE

Principal Sanction(s)/Relief Sought: Undertaking

Other Sanction(s)/Relief Sought:

Resolution: Order

Resolution Date: 03/06/2013

Sanctions Ordered: Disgorgement/Restitution

Other Sanctions Ordered: MASSMUTUAL, C.M. LIFE AND MML BABY STATE WERE ORDERED TO (1) REVIEW AND UPDATE ALL POLICIES AND PROCEDURES AND TO SUBMIT A PROPOSED CORRECTIVE PLAN OF ACTION TO THE DEPARTMENT FOR APPROVAL WITHIN SIXTY (60) CALENDAR DAYS OF THE ORDER REGARDING FORCED ANNUITIZATION AT MATURITY AND (2) TO PROVIDE RESTITUTION IF ANY CONSUMERS SUSTAINED ANY DIMINUTION IN VALUE OF ANY ANNUITY CONTRACT RELATED TO THE FINDINGS OF THE MARKET CONDUCT EXAMINATION REPORT AND TO SUBMIT A RESTITUTION PLAN TO THE DEPARTMENT WITHIN SIXTY (60) CALENDAR DAYS OF THE ORDER.

Sanction Details: MASSMUTUAL, C.M. LIFE AND MML BAY STATE WERE ORDERED TO (1) REVIEW AND UPDATE ALL POLICIES AND PROCEDURES AND TO SUBMIT A PROPOSED CORRECTIVE PLAN OF ACTION TO THE DEPARTMENT FOR APPROVAL WITHIN SIXTY (60) CALENDAR DAYS OF THE ORDER REGARDING FORCED ANNUITIZATION AT MATURITY AND (2) TO PROVIDE RESTITUTION IF ANY CONSUMERS SUSTAINED ANY DIMINUTION IN VALUE OF ANY ANNUITY CONTRACT RELATED TO THE FINDINGS OF THE MARKET CONDUCT EXAMINATION REPORT AND TO SUBMIT A RESTITUTION PLAN TO THE DEPARTMENT WITHIN SIXTY (60) CALENDAR DAYS OF THE ORDER.

Firm Statement THE DEPARTMENT CONDUCTED A MARKET CONDUCT EXAMINATION FOR THE PERIOD OF JANUARY 1, 2007 THROUGH NOVEMBER 30, 2009, FINDING THAT MASSMUTUAL, C. M. LIFE AND MML BAY STATE VIOLATED REGULATIONS RSA 408:29; RSA 409-A:5; INS 401.12, AND RSA 417:4I(H) CONCERNING CONTRACT ANNUITIZATION AT MATURITY PROCEDURES AND PROCESS. MASSMUTUAL, C. M. LIFE, AND MML BAY STATE WERE ORDERED TO SUBMIT A PROPOSED CORRECTIVE PLAN OF ACTION WITH



RESPECT TO POLICIES AND PROCEDURES FOR FORCED ANNUITIZATION AT MATURITY AND A PROPOSED RESTITUTION PLAN FOR ANY LOSSES SUSTAINED BY CONSUMERS RELATED TO THE FINDINGS OF THE MARKET CONDUCT EXAMINATION REPORT.

Reporting Source: Firm

Affiliate: MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

Current Status: Final

Allegations: AS THE RESULT OF A MARKET CONDUCT EXAMINATION CONDUCTED-FOR THE PERIOD 1/1/07-11/30/09. THE NEW HAMPSHIRE INS. DEPT. ALLEGED MASSACHUSETTS MUTUAL LIFE INS. CO., C M LIFE INS. CO., & MML BAY STATE LIFE INS. CO. VIOLATED REG. RSA 408:29; 409:A:5, INS 401.12, & RSA 417:41(H) CONCERNING CONTRACT ANNUITIZATION AT MATURITY PROCEDURES AND PROCESS CONCERNING CONTRACT ANNUITIZATION AT MATURITY PROCEDURES AND PROCESS.

Initiated By: STATE OF NEW HAMPSHIRE INSURANCE DEPARTMENT

Date Initiated: 03/06/2013

Docket/Case Number: INS. NO. 13-004-MC

Principal Product Type: Insurance

Other Product Type(s): ANNUITY(IES)-FIXED ANNUITY(IES) - VARIABLE

Principal Sanction(s)/Relief Sought: Undertaking

Other Sanction(s)/Relief Sought:

Resolution: Order

Resolution Date: 03/06/2013

Sanctions Ordered: Disgorgement/Restitution

Other Sanctions Ordered: MASSMUTUAL, C.M. LIFE AND MML BABY STATE WERE ORDERED TO (1) REVIEW AND UPDATE ALL POLICIES AND PROCEDURES AND TO SUBMIT A PROPOSED CORRECTIVE PLAN OF ACTION TO THE DEPARTMENT FOR APPROVAL WITHIN SIXTY (60) CALENDAR DAYS OF THE ORDER REGARDING FORCED ANNITIZATION AT MATURITY AND (2) TO PROVIDE RESTITUTION IF ANY CONSUMERS SUSTAINED ANY DIMINUTION IN VALUE OF ANY ANNUITY CONTRACT RELATED TO THE FINDINGS OF THE MARKET CONDUCT EXAMINATION REPORT AND TO SUBMIT A RESTITUTION PLAN TO THE DEPARTMENT WITHIN SIXTY (60) CALENDAR DAYS OF THE ORDER.

**Sanction Details:**

MASSMUTUAL, C.M. LIFE AND MML BAY STATE WERE ORDERED TO (1) REVIEW AND UPDATE ALL POLICIES AND PROCEDURES AND TO SUBMIT A PROPOSED CORRECTIVE PLAN OF ACTION TO THE DEPARTMENT FOR APPROVAL WITHIN SIXTY (60) CALENDAR DAYS OF THE ORDER REGARDING FORCED ANNUITIZATION AT MATURITY AND (2) TO PROVIDE RESTITUTION IF ANY CONSUMERS SUSTAINED ANY DIMINUTION IN VALUE OF ANY ANNUITY CONTRACT RELATED TO THE FINDINGS OF THE MARKET CONDUCT EXAMINATION REPORT AND TO SUBMIT A RESTITUTION PLAN TO THE DEPARTMENT WITHIN SIXTY (60) CALENDAR DAYS OF THE ORDER.

Firm Statement

THE DEPARTMENT CONDUCTED A MARKET CONDUCT EXAMINATION FOR THE PERIOD OF JANUARY 1, 2007 THROUGH NOVEMBER 30, 2009, FINDING THAT MASSMUTUAL, C. M. LIFE AND MML BAY STATE VIOLATED REGULATIONS RSA 408:29; RSA 409-A:5; INS 401.12, AND RSA 417:4I(H) CONCERNING CONTRACT ANNUITIZATION AT MATURITY PROCEDURES AND PROCESS. MASSMUTUAL, C. M. LIFE, AND MML BAY STATE WERE ORDERED TO SUBMIT A PROPOSED CORRECTIVE PLAN OF ACTION WITH RESPECT TO POLICIES AND PROCEDURES FOR FORCED ANNUITIZATION AT MATURITY AND A PROPOSED RESTITUTION PLAN FOR ANY LOSSES SUSTAINED BY CONSUMERS RELATED TO THE FINDINGS OF THE MARKET CONDUCT EXAMINATION REPORT.

Disclosure 16 of 18**Reporting Source:**

Firm

Affiliate:

MML INSURANCE AGENCY, LLC

Current Status:

Final

Allegations:

MML INSURANCE AGENCY, LLC ("MMLIA") HAD ITS CERTIFICATE OF AUTHORITY REVOKED IN THE STATE OF WASHINGTON FOR FAILURE TO FILE ITS INITIAL LIST OF OFFICERS AND DIRECTORS WITHIN THE ALLOCATED TIME.

Initiated By:

STATE OF WASHINGTON SECRETARY OF STATE

Date Initiated:

12/27/1991

Docket/Case Number:**Principal Product Type:**

No Product

Other Product Type(s):**Principal Sanction(s)/Relief Sought:**

Revocation


Other Sanction(s)/Relief Sought:

Resolution: Other

Resolution Date: 04/27/1992

Sanctions Ordered: Revocation/Expulsion/Denial

Other Sanctions Ordered:

Sanction Details: MMLIA HAD ITS CERTIFICATE OF AUTHORITY REVOKED IN THE STATE OF WASHINGTON FOR FAILURE TO FILE ITS INITIAL LIST OF OFFICERS AND DIRECTORS WITHIN THE ALLOTTED TIME.

Firm Statement MMLIA REAPPLIED FOR AND RECEIVED A CERTIFICATE OF AUTHORITY ON APRIL 27, 1992.

Disclosure 17 of 18

Reporting Source: Firm

Affiliate: MML INSURANCE AGENCY, LLC

Current Status: Final

Allegations: MML INSURANCE AGENCY, INC. (MML INSURANCE AGENCY, LLC'S FORMER NAME) A SUBSIDIARY OF MML INVESTORS SERVICES, INC. (MML INVESTORS SERVICES, LLC'S FORMER NAME) DID NOT FILE AN ANNUAL REPORT BY THE REQUIRED DATE. THE ANNUAL REPORT WAS REQUIRED EVEN THOUGH MML INSURANCE AGENCY, INC. CONDUCTED NO BUSINESS IN PUERTO RICO FOR THE FILING TIME PERIOD.

Initiated By: COMMISSIONER OF INSURANCE PUERTO RICO

Date Initiated: 05/25/2005

Docket/Case Number: L-2005-86

Principal Product Type: Insurance

Other Product Type(s): ANNUITIES

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Order

Resolution Date: 10/21/2005



Sanctions Ordered:	Monetary/Fine \$500.00
Other Sanctions Ordered:	
Sanction Details:	MML INSURANCE AGENCY, LLC PAID THE FINE ON OCTOBER 10, 2005.
Firm Statement	THE COMMISSIONER OF INSURANCE OF PUERTO RICO FOUND THAT MML INSURANCE AGENCY, INC. VIOLATED SECTION 9.370 OF THE INSURANCE CODE OF PUERTO RICO, SECTION 2 OF RULE XV OF THE REGULATIONS OF THE INSURANCE CODE OF PUERTO RICO, AND RULING LETTER NUMBER N-ES-50-2204 BY NOT FILING THE ANNUAL REPORT AND ORDERED PAYMENT OF A \$500 FINE.

Disclosure 18 of 18

Reporting Source:	Firm
Affiliate:	MML INSURANCE AGENCY, LLC
Current Status:	Final
Allegations:	MML INSURANCE AGENCY, LLC ("MMLIA") HAD ITS CERTIFICATE OF AUTHORITY REVOKED IN THE STATE OF SOUTH CAROLINA FOR FAILURE TO FILE ITS ANNUAL REPORT WITHIN THE ALLOTTED TIME.
Initiated By:	STATE OF SOUTH CAROLINA SECRETARY OF STATE
Date Initiated:	07/30/1993
Docket/Case Number:	
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Revocation
Other Sanction(s)/Relief Sought:	
Resolution:	Consent
Resolution Date:	12/03/1993
Sanctions Ordered:	Revocation/Expulsion/Denial
Other Sanctions Ordered:	
Sanction Details:	MMLIA HAD ITS CERTIFICATE OF AUTHORITY REVOKED IN THE STATE OF SOUTH CAROLINA FOR FAILURE TO FILE ITS ANNUAL REPORT WITHIN THE ALLOTTED TIME.



Firm Statement

MMLIA REAPPLIED FOR AND RECEIVED A CERTIFICATE OF AUTHORITY IN DECEMBER, 1993.

End of Report



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