

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

JESSE ARONSTEIN, Individually and on
Behalf of All Others Similarly Situated,

Plaintiff,

v.

MASSACHUSETTS MUTUAL LIFE
INSURANCE CO. and C.M. LIFE
INSURANCE COMPANY,

Defendants.

Case No. 1:15-cv-12864

JURY TRIAL DEMANDED

COMPLAINT

Plaintiff Jesse Aronstein (“Mr. Aronstein” or “Plaintiff”), individually and on behalf of all others similarly situated, alleges the following facts for his complaint:

INTRODUCTION

1. This is a class action arising from a classic “bait and switch” scheme perpetrated by Defendant Massachusetts Mutual Life Insurance Company (“MassMutual”) and its wholly-owned subsidiary Defendant C.M. Life Insurance Company (“C.M. Life”) (collectively, MassMutual and C.M. Life are the “Defendants”). Defendants falsely advertised and sold their “MassMutual Odyssey: A Fixed Annuity Product” (the “Annuity”) to Plaintiff and the Class (defined below) as providing a Minimum Guaranteed Interest Rate, but then unilaterally substituted a lower rate. In doing so, Defendants damaged Plaintiff and the Class because they have received in recent years interest at a rate lower than the rate that Defendants had promised.

PARTIES

2. Plaintiff Jesse Aronstein is a resident of Schenectady, New York. Mr. Aronstein purchased the Annuity on or about January 7, 2004.

3. Defendant MassMutual, a Fortune 500 company, is a mutual life insurance corporation organized under the laws of the Commonwealth of Massachusetts. Its principal office is located at 1295 State Street, Springfield, Massachusetts. It also operates its Business Solutions Center located at 70 Atlantic Avenue, Boston, Massachusetts. MassMutual was and is in the business of marketing, offering, selling, and issuing life insurance, disability income insurance, long-term care insurance, retirement/401(k) plan services, and annuity products, including the Annuity at issue here. MassMutual is licensed to transact certain annuity and insurance business in all states, the District of Columbia, and Puerto Rico.

4. Defendant C.M. Life is a wholly-owned subsidiary of MassMutual. C.M. Life is a stock life insurance company domiciled in Connecticut. Its principal place of business is 100 Bright Meadow Boulevard, Enfield, Connecticut. C.M. Life was and is in the business of marketing, offering, selling, and issuing life insurance and annuity products, including the Annuity at issue here. C.M. Life is licensed to transact certain annuity and insurance business in the District of Columbia, Puerto Rico, and all states except New York.

JURISDICTION AND VENUE

5. This Court has jurisdiction over the subject matter of this class action pursuant to 28 U.S.C. § 1332(d)(2)(A) because Plaintiff and numerous class members are citizens of states different from Defendants, and the aggregate amount in controversy exceeds \$5,000,000 exclusive of interest and costs.

6. This Court has personal jurisdiction over the Defendants because MassMutual is incorporated under the laws of Massachusetts and has its principal place of business in Massachusetts, and both Defendants systematically and continuously conduct business in Massachusetts through the production, sale, marketing, and distribution of their products and services in Massachusetts, including annuities such as the Annuity at issue here.

7. Venue is proper in this district pursuant to 28 U.S.C. § 1391 because MassMutual maintains offices, has agents, and transacts business here. Moreover, a substantial part of the events and omissions giving rise to the claims alleged herein arose in part within this district, including Defendants' marketing, advertising, and sale of annuities, including the Annuity at issue here. Finally, MassMutual inhabits and/or may be found in this district and the interstate trade and commerce described herein is and has been carried out in part within this district.

FACTUAL ALLEGATIONS

Background Regarding Annuities

8. An annuity is a form of contract sold by life insurance companies that guarantees a fixed or variable payment to the annuitant at some future time, usually retirement. When a consumer purchases an annuity, a contract is entered into between the consumer and the issuing company. In exchange for the annuitant's premium payment, the company promises a stream of payments to the annuitant starting either immediately or in the future.

9. Annuities can generally be structured as either fixed or variable. Fixed annuities provide regular periodic payments to the annuitant. Fixed annuities are either deferred or immediate.

10. As detailed further below, the Annuity at issue here is a fixed deferred annuity.

11. Fixed deferred annuities offer an accumulation period, in which interest accumulates on the balance, between the payment of premiums and the first payment of income.

12. During the accumulation period of a fixed deferred annuity, the balance earns interest at rates set by the insurance company. The company guarantees that it will pay no less than a minimum rate of interest.

13. Fixed deferred annuities present a tax advantage in that the earnings on the money invested is not taxed as income until it is withdrawn. Because of the tax advantage and relative safety of the investment, fixed deferred annuities are often used to supplement retirement savings.

Plaintiff's Purchase of the Annuity

14. In January 2004, Mr. Aronstein was provided with written marketing materials prepared by the Defendants regarding the Annuity. (A copy of those marketing materials is attached as Exhibit A.) As the marketing materials made clear, the Annuity was a fixed deferred annuity. The marketing materials represented that one of the “advantages” of the Annuity, as a fixed annuity, was that it “offers safety of principal and earns a guaranteed interest rate for a specified period of time.” Exhibit A at 3. The marketing materials unequivocally represented that the interest for the Annuity **“will be credited at a... rate [that] will never be less than 3%.”** Exhibit A at 5 (emphasis added).

15. Also in January 2004, Mr. Aronstein completed Defendants’ “Deferred Annuity Certificate Application” and “Surrender Charge Election” forms (the “Application Materials”) in order to purchase the Annuity. (A copy of the Application Materials is attached as Exhibit B.) At the same time, Mr. Aronstein paid \$25,000 for his purchase of the Annuity.

16. Mr. Aronstein subsequently received a “Contract/Certificate Package” regarding the Annuity (the “Annuity Package”) from MassMutual. (A copy of the Annuity Package is attached as Exhibit C.) The Annuity Package consisted of the following, in this order: a cover page, then an eighteen-page “Certificate,” and behind the eighteen-page Certificate, a single-page purported “Endorsement,” and copies of Mr. Aronstein’s previously signed and completed Application Materials.

17. The Annuity Package purported to memorialize the terms of the parties’ Annuity contract. In this regard, the Certificate provides as follows:

The Company [MassMutual] will make Annuity Payments provided by the Contract [a Group Annuity Contract] starting on the Annuity Date [January 31, 2025] as described in this Certificate.

This Certificate is issued by the Company at its Home Office, 1295 State Street, Springfield, MA 01111-0001 on the Issue Date [January 8, 2004]. The Certificate is issued in exchange for the payment of the initial Purchase Payment [\$25,000].

Certificate at 1, 3A.

18. The “Certificate Schedule,” towards the very beginning of the Annuity Package, immediately following the Certificate’s Table of Contents, unambiguously states: “**Minimum Guaranteed Interest Rate: 3%**” (*bold in original*). *Id.* at 3A. The same Certificate Schedule further provides that the interest rate “will never be less than the Minimum Guaranteed Interest Rate.” The Certificate Schedule then also explicitly states as follows:

MINIMUM GUARANTEED INTEREST RATE

The interest rate credited to this Certificate shall never be less than the Minimum Guaranteed Interest Rate shown above.

19. The “Definitions” section of the Certificate reinforces Defendants’ unambiguous promise to pay a minimum guaranteed interest rate of 3%:

MINIMUM GUARANTEED INTEREST RATE

The Company guarantees that the interest to be credited will not be less than the Minimum Guaranteed Interest Rate shown on the Certificate Schedule.

Id. at 5.

20. Buried after the Certificate, towards the end of the Annuity Package, was an unnumbered, single page entitled “Guaranteed Interest Rate Endorsement,” which contained the following words: “The Minimum Guaranteed Interest Rate has been changed to 1.5%.” This purported form “Endorsement” was “signed” only by representatives of MassMutual; it was *not* signed by Mr. Aronstein.

21. The purported Endorsement contradicts not only the above-quoted language at the beginning of the Certificate and Annuity Package, which explicitly states that the interest rate credited to the Certificate would “never be less than the Minimum Guaranteed Interest Rate” of 3%, but, more importantly, it expressly contradicts MassMutual’s marketing materials.

22. In or about early 2004, Defendants sent Mr. Aronstein a “Transaction Confirmation For Activity Processed On: 01/08/2004.” This Transaction Confirmation confirmed Mr. Aronstein’s initial purchase payment in the amount of \$25,000 at a credited interest rate of 4%.

23. Thereafter, from 2004–2015, Plaintiff received periodic (e.g., semi-annual or annual) statements regarding the Annuity from Defendants. These statements indicated, among other things, the Annuity’s “Total Contract Value” as of a particular date (e.g, as of the end of a calendar year), the “Cash Surrender Value” as of that date, “Total Purchase Payments for period,” and “Total Interest earned for period.” The statements did *not* disclose the interest rate paid for the period.

24. In or around January 2015, Plaintiff received the Annual Statement for calendar year 2014. This Statement, like the previous statements, did not set forth the interest rate. Mr. Aronstein calculated the interest rate and determined that the interest earned for the year reflected a rate of only about 2%, less than the Minimum Guaranteed Interest Rate.

25. Prompted by this discovery, Mr. Aronstein examined the Annual Statements for previous years. This investigation revealed to him for the first time that the interest rate was less than 3% beginning in 2011 and had remained lower than 3% in subsequent years.

26. As a result, on or about January 23, 2015, Mr. Aronstein contacted MassMutual Customer Relations, orally and in writing. Mr. Aronstein requested that MassMutual restore the Minimum Guaranteed Interest Rate of 3% Defendants had promised, and credit his account with the Total Contract Value the Annuity should have if the interest rate had been at least 3% as guaranteed since 2011.

27. On or about February 18, 2015, MassMutual sent a letter denying Mr. Aronstein's request. (A copy of MassMutual's February 18, 2015 letter is attached as Exhibit D.) MassMutual relied on the Endorsement as a basis for crediting his Annuity with less than 3% interest.

28. In its February 18, 2015 letter, MassMutual also expressly admitted that Plaintiff had received an interest rate below 3% since 2011 and provided the precise lowered interest rate for each year: 2011 (2.8%); 2012 (2.45%); 2013 (2.2%); 2014 (2.05%); and 2015 (1.95%).

29. After Plaintiffs purchased the Annuity, Defendants finally removed the Minimum Guaranteed Interest Rate of 3% language from their marketing materials, but not until Defendants sold thousands of these annuities to unwitting consumers.

30. Defendant MassMutual and its wholly-owned subsidiary C.M. Life worked in concert to falsely advertise and sell the Annuity from Massachusetts to consumers across the United States. The marketing materials for the Annuity, entitled “MassMutual Odyssey,” were prepared by MassMutual in Massachusetts and distributed from Massachusetts by both Defendants to consumers nationwide, including on MassMutual’s website. The marketing materials came from MassMutual “and its affiliated insurance companies,” and expressly mention MassMutual’s “subsidiary, C.M. Life.” Similarly, certain of the Application Materials completed by Plaintiff and the Class, such as the “MassMutual Odyssey Surrender Charge Election” form were prepared by and explicitly reference both Defendants. The account statements sent to Plaintiff and the Class also came from MassMutual “and affiliated Insurance companies” and also expressly refer to C.M. Life. Defendants thus worked together from Massachusetts to deceive Plaintiff and the Class through their false advertising and sales of the Annuity.

CLASS ACTION ALLEGATIONS

31. Plaintiff brings this action on behalf of himself and a class, consisting of:

All persons who purchased and/or became owners or beneficiaries of a MassMutual or C.M. Life fixed Odyssey annuity with a minimum guaranteed interest rate of 3%, but who have been paid or credited with an interest rate lower than the guaranteed 3% rate.

32. All of the persons or entities described in the preceding paragraph are referred to herein as “the Class,” “Class Members,” or “members of the Class.” Plaintiff reserves the right to amend the definition of the Class.

33. The period within which Defendants advertised and represented a Minimum Guaranteed Interest Rate and provided Certificates to purchasers that stated a Minimum

Guaranteed Interest Rate is referred to herein as the “Class Period.” The class period will be determinable after reasonable discovery from the Defendants.

34. This action is properly maintainable as a class action.

35. Excluded from the Class are Defendants, any affiliated entities or entities that Defendants control, and any officers or directors thereof.

36. The members of the Class are so numerous that joinder of all members is impracticable. Throughout the Class Period, Defendants advertised, marketed, sold, and issued annuities throughout the United States, including in Massachusetts. While the exact number of Class Members is unknown to Plaintiff at this time and can be ascertained only through appropriate discovery, Plaintiff believes that there are thousands of members in the Class. Members of the Class may be identified from records maintained by Defendants and may be notified of the pendency of this action by mail, using the form of notice similar to that customarily used in class actions.

37. Plaintiff’s claims are typical of the claims of the members of the Class as all members of the Class are similarly affected by Defendants’ unlawful conduct complained of herein.

38. Plaintiff will fairly and adequately protect the interests of the members of the Class and has retained counsel competent and experienced in class action litigation. Plaintiff has no interests antagonistic to or in conflict with those of the Class.

39. Common questions of law and fact exist as to all members of the Class and predominate over any questions solely affecting individual members of the Class. Among the questions of law and fact common to the Class are:

(a) Whether Defendants were unjustly enriched by advertising, marketing, and selling fixed annuities, and receiving and/or retaining funds, on the basis that they had a Minimum Guaranteed Interest Rate, but then reducing that rate below the guaranteed rate;

(b) Whether Defendants fraudulently misrepresented material information when they advertised and marketed a fixed annuity with a Minimum Guaranteed Interest Rate by representing that the annuity had a Minimum Guaranteed Interest Rate but then reducing that rate; and

(c) Whether Plaintiff and the members of the Class have sustained damages and, if so, the proper measure of such damages.

40. A class action is superior to all other available methods for the fair and efficient adjudication of this controversy since joinder of all members is impracticable. Furthermore, as the damages suffered by individual Class Members may be relatively small, the expense and burden of individual litigation make it impossible for members of the Class to individually redress the wrongs done to them. There will be no difficulty in the management of this action as a class action.

41. The prosecution of separate actions against Defendants would create a risk of inconsistent or varying adjudication with respect to the individual Class Members which could establish incompatible standards of conduct for Defendants. In addition, adjudications with respect to individual Class Members could, as a practical matter, be dispositive of the interests of the other Class Members not parties to such adjudications, or could substantially impede or impair their ability to protect their interests.

42. The members of the Class are readily identifiable through Defendants and other records, and Plaintiff is a member of the Class.

43. Defendants have acted on grounds generally applicable to the Class with respect to the matters complained of herein, thereby making appropriate the relief sought herein with respect to the Classes as a whole.

44. As a result of Defendants' fraudulent concealment of its actions, Plaintiff and the members of the Class assert the tolling of any applicable statute of limitations affecting the rights of action of Plaintiff and the members of the Class.

COUNT I

(Unjust Enrichment)

45. Plaintiff repeats and realleges each allegation set forth herein.

46. By means of the wrongful conduct alleged herein, Defendants wrongfully retained benefits and funds conferred on Defendants by Plaintiff and other Class Members. Defendants acted in knowing disregard for the rights of Plaintiff and the Class.

47. Defendants have been unjustly enriched at the expense of, and to the detriment of, Plaintiff and the Class. In particular, Defendants were unjustly enriched by advertising, marketing, and selling fixed annuities and receiving and/or retaining funds, on the basis that they had a Minimum Guaranteed Interest Rate, but then reducing that rate below the guaranteed rate.

48. It would be inequitable for Defendants to be permitted to retain any funds they received, without justification, from their wrongful, unfair, and unconscionable conduct described above, because such benefits rightfully belong to Plaintiff and the Class. Defendants should be compelled to disgorge to Plaintiff and the Class all monies they wrongfully retained as the result of their wrongful and inequitable practices, and a constructive trust should be imposed upon all such amounts that are traceable to Plaintiff and the Class.

49. Plaintiff and the Class have no adequate remedy at law.

COUNT II

(Fraudulent Misrepresentation)

50. Plaintiff repeats and realleges each allegation set forth herein.

51. In advertising, marketing, and selling fixed Odyssey annuity contracts with a Minimum Guaranteed Interest Rate of 3%, Defendants intentionally supplied false information for the guidance of Plaintiff and the Class, including by making intentional misrepresentations of material fact that such annuities had a Minimum Guaranteed Interest Rate of 3%.

52. Defendants' intentional misrepresentations materially affected the value of the Annuity.

53. Defendants made their misrepresentations with the intent to induce Plaintiff and the Class to act and rely upon them, and Plaintiff and the Class did so act and rely upon them.

54. Defendants knew or recklessly disregarded the fact that their advertising and marketing materials regarding the fixed annuity contracts with Minimum Guaranteed Interest Rates of 3% were false.

55. Plaintiff and the Class Members justifiably and reasonably relied on the truth and accuracy of Defendants' marketing and advertising materials in deciding to purchase fixed annuity contracts with Minimum Guaranteed Interest Rates from Defendants.

56. As direct and proximate result of the foregoing, Plaintiff and Class Members have been damaged in an amount to be determined at trial.

COUNT III

57. On June 19, 2015, Plaintiff sent a written demand letter to Defendants under Chapter 93A. If the Defendants do not respond to the demand within 30 days, or do not respond

with an offer that is reasonable in light of the injury suffered by Plaintiff and the Class, Plaintiff intends to amend this Complaint to add a cause of action under Chapter 93A.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff demands judgment against Defendants as follows:

- A. Determining that the instant action may be maintained as a class action, and certifying the Plaintiff as the Class representative;
- B. Requiring Defendants to pay damages sustained by Plaintiff and the Class by reason of the acts and transactions alleged herein, with interest and costs; and
- C. Awarding such other and further relief as this Court may deem just and proper.

Dated: June 30, 2015

By their attorneys,

/s/ Ian J. McLoughlin
Ian J. McLoughlin (BBO #647203)
Caroline B. Curley (BBO #690577)
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29 Wards Lane
Albany, NY 12204
Telephone: (518) 426-7700
tjo@tjolaw.com

CIVIL COVER SHEET

The JS 44 civil cover sheet and the information contained herein neither replace nor supplement the filing and service of pleadings or other papers as required by law, except as provided by local rules of court. This form, approved by the Judicial Conference of the United States in September 1974, is required for the use of the Clerk of Court for the purpose of initiating the civil docket sheet. (SEE INSTRUCTIONS ON NEXT PAGE OF THIS FORM.)

I. (a) PLAINTIFFS

JESSE ARONSTEIN, Individually and on Behalf of All Others Similarly Situated

(b) County of Residence of First Listed Plaintiff Schenectady County, NY
(EXCEPT IN U.S. PLAINTIFF CASES)

(c) Attorneys (Firm Name, Address, and Telephone Number)

Ian J. McLoughlin, Caroline B. Curley, SHAPIRO HABER & URMY LLP
Seaport East, Two Seaport Lane, Boston, MA 02210 617-439-3939

DEFENDANTS

MASSACHUSETTS MUTUAL LIFE INSURANCE CO. and C.M. LIFE INSURANCE COMPANY

County of Residence of First Listed Defendant _____

(IN U.S. PLAINTIFF CASES ONLY)

NOTE: IN LAND CONDEMNATION CASES, USE THE LOCATION OF THE TRACT OF LAND INVOLVED.

Attorneys (If Known)

II. BASIS OF JURISDICTION (Place an "X" in One Box Only)

- ☐ 1 U.S. Government Plaintiff
- ☐ 2 U.S. Government Defendant
- ☐ 3 Federal Question
(U.S. Government Not a Party)
- ☒ 4 Diversity
(Indicate Citizenship of Parties in Item III)

III. CITIZENSHIP OF PRINCIPAL PARTIES (Place an "X" in One Box for Plaintiff and One Box for Defendant)

- | | PTF | DEF | | PTF | DEF |
|---|---------------------------------------|----------------------------|---|----------------------------|---------------------------------------|
| Citizen of This State | <input type="checkbox"/> 1 | <input type="checkbox"/> 1 | Incorporated or Principal Place of Business In This State | <input type="checkbox"/> 4 | <input checked="" type="checkbox"/> 4 |
| Citizen of Another State | <input checked="" type="checkbox"/> 2 | <input type="checkbox"/> 2 | Incorporated and Principal Place of Business In Another State | <input type="checkbox"/> 5 | <input checked="" type="checkbox"/> 5 |
| Citizen or Subject of a Foreign Country | <input type="checkbox"/> 3 | <input type="checkbox"/> 3 | Foreign Nation | <input type="checkbox"/> 6 | <input type="checkbox"/> 6 |

IV. NATURE OF SUIT (Place an "X" in One Box Only)

CONTRACT	TORTS	FORFEITURE/PENALTY	BANKRUPTCY	OTHER STATUTES	
<input type="checkbox"/> 110 Insurance <input type="checkbox"/> 120 Marine <input type="checkbox"/> 130 Miller Act <input type="checkbox"/> 140 Negotiable Instrument <input type="checkbox"/> 150 Recovery of Overpayment & Enforcement of Judgment <input type="checkbox"/> 151 Medicare Act <input type="checkbox"/> 152 Recovery of Defaulted Student Loans (Excludes Veterans) <input type="checkbox"/> 153 Recovery of Overpayment of Veteran's Benefits <input type="checkbox"/> 160 Stockholders' Suits <input type="checkbox"/> 190 Other Contract <input type="checkbox"/> 195 Contract Product Liability <input type="checkbox"/> 196 Franchise	PERSONAL INJURY <input type="checkbox"/> 310 Airplane <input type="checkbox"/> 315 Airplane Product Liability <input type="checkbox"/> 320 Assault, Libel & Slander <input type="checkbox"/> 330 Federal Employers' Liability <input type="checkbox"/> 340 Marine <input type="checkbox"/> 345 Marine Product Liability <input type="checkbox"/> 350 Motor Vehicle <input type="checkbox"/> 355 Motor Vehicle Product Liability <input type="checkbox"/> 360 Other Personal Injury <input type="checkbox"/> 362 Personal Injury - Medical Malpractice	PERSONAL INJURY <input type="checkbox"/> 365 Personal Injury - Product Liability <input type="checkbox"/> 367 Health Care/Pharmaceutical Personal Injury Product Liability <input type="checkbox"/> 368 Asbestos Personal Injury Product Liability PERSONAL PROPERTY <input checked="" type="checkbox"/> 370 Other Fraud <input type="checkbox"/> 371 Truth in Lending <input type="checkbox"/> 380 Other Personal Property Damage <input type="checkbox"/> 385 Property Damage Product Liability	<input type="checkbox"/> 625 Drug Related Seizure of Property 21 USC 881 <input type="checkbox"/> 690 Other LABOR <input type="checkbox"/> 710 Fair Labor Standards Act <input type="checkbox"/> 720 Labor/Management Relations <input type="checkbox"/> 740 Railway Labor Act <input type="checkbox"/> 751 Family and Medical Leave Act <input type="checkbox"/> 790 Other Labor Litigation <input type="checkbox"/> 791 Employee Retirement Income Security Act IMMIGRATION <input type="checkbox"/> 462 Naturalization Application <input type="checkbox"/> 465 Other Immigration Actions	<input type="checkbox"/> 422 Appeal 28 USC 158 <input type="checkbox"/> 423 Withdrawal 28 USC 157 PROPERTY RIGHTS <input type="checkbox"/> 820 Copyrights <input type="checkbox"/> 830 Patent <input type="checkbox"/> 840 Trademark SOCIAL SECURITY <input type="checkbox"/> 861 HIA (1395ff) <input type="checkbox"/> 862 Black Lung (923) <input type="checkbox"/> 863 DIWC/DIWW (405(g)) <input type="checkbox"/> 864 SSID Title XVI <input type="checkbox"/> 865 RSI (405(g)) FEDERAL TAX SUITS <input type="checkbox"/> 870 Taxes (U.S. Plaintiff or Defendant) <input type="checkbox"/> 871 IRS—Third Party 26 USC 7609	<input type="checkbox"/> 375 False Claims Act <input type="checkbox"/> 400 State Reapportionment <input type="checkbox"/> 410 Antitrust <input type="checkbox"/> 430 Banks and Banking <input type="checkbox"/> 450 Commerce <input type="checkbox"/> 460 Deportation <input type="checkbox"/> 470 Racketeer Influenced and Corrupt Organizations <input type="checkbox"/> 480 Consumer Credit <input type="checkbox"/> 490 Cable/Sat TV <input type="checkbox"/> 850 Securities/Commodities/Exchange <input type="checkbox"/> 890 Other Statutory Actions <input type="checkbox"/> 891 Agricultural Acts <input type="checkbox"/> 893 Environmental Matters <input type="checkbox"/> 895 Freedom of Information Act <input type="checkbox"/> 896 Arbitration <input type="checkbox"/> 899 Administrative Procedure Act/Review or Appeal of Agency Decision <input type="checkbox"/> 950 Constitutionality of State Statutes
REAL PROPERTY <input type="checkbox"/> 210 Land Condemnation <input type="checkbox"/> 220 Foreclosure <input type="checkbox"/> 230 Rent Lease & Ejectment <input type="checkbox"/> 240 Torts to Land <input type="checkbox"/> 245 Tort Product Liability <input type="checkbox"/> 290 All Other Real Property	CIVIL RIGHTS <input type="checkbox"/> 440 Other Civil Rights <input type="checkbox"/> 441 Voting <input type="checkbox"/> 442 Employment <input type="checkbox"/> 443 Housing/Accommodations <input type="checkbox"/> 445 Amer. w/Disabilities - Employment <input type="checkbox"/> 446 Amer. w/Disabilities - Other <input type="checkbox"/> 448 Education	PRISONER PETITIONS Habeas Corpus: <input type="checkbox"/> 463 Alien Detainee <input type="checkbox"/> 510 Motions to Vacate Sentence <input type="checkbox"/> 530 General <input type="checkbox"/> 535 Death Penalty Other: <input type="checkbox"/> 540 Mandamus & Other <input type="checkbox"/> 550 Civil Rights <input type="checkbox"/> 555 Prison Condition <input type="checkbox"/> 560 Civil Detainee - Conditions of Confinement			

V. ORIGIN (Place an "X" in One Box Only)

- ☒ 1 Original Proceeding
- ☐ 2 Removed from State Court
- ☐ 3 Remanded from Appellate Court
- ☐ 4 Reinstated or Reopened
- ☐ 5 Transferred from Another District (specify)
- ☐ 6 Multidistrict Litigation

VI. CAUSE OF ACTION

Cite the U.S. Civil Statute under which you are filing (Do not cite jurisdictional statutes unless diversity):
28 U.S.C. § 1332(d)(2)(A); 28 U.S.C. § 1391

Brief description of cause:

Unjust enrichment and fraudulent misrepresentation in the advertising, marketing, and sale of fixed annuities.

VII. REQUESTED IN COMPLAINT:

☒ CHECK IF THIS IS A CLASS ACTION UNDER RULE 23, F.R.Cv.P.

DEMAND \$

CHECK YES only if demanded in complaint:

JURY DEMAND: ☒ Yes ☐ No

VIII. RELATED CASE(S) IF ANY

(See instructions):

JUDGE

DOCKET NUMBER

DATE

06/30/2015

SIGNATURE OF ATTORNEY OF RECORD

/s/ Ian J. McLoughlin

FOR OFFICE USE ONLY

RECEIPT #

AMOUNT

APPLYING IFP

JUDGE

MAG. JUDGE

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS1. Title of case (name of first party on each side only) JESSE ARONSTEIN V. MASSACHUSETTS MUTUAL LIFE INSURANCE CO. ET AL.

2. Category in which the case belongs based upon the numbered nature of suit code listed on the civil cover sheet. (See local rule 40.1(a)(1)).

☒

I. 410, 441, 470, 535, 830*, 891, 893, 895, R.23, REGARDLESS OF NATURE OF SUIT.

☐

II. 110, 130, 140, 160, 190, 196, 230, 240, 290, 320, 362, 370, 371, 380, 430, 440, 442, 443, 445, 446, 448, 710, 720, 740, 790, 820*, 840*, 850, 870, 871.

☐

III. 120, 150, 151, 152, 153, 195, 210, 220, 245, 310, 315, 330, 340, 345, 350, 355, 360, 365, 367, 368, 375, 385, 400, 422, 423, 450, 460, 462, 463, 465, 480, 490, 510, 530, 540, 550, 555, 625, 690, 751, 791, 861-865, 890, 896, 899, 950.

*Also complete AO 120 or AO 121. for patent, trademark or copyright cases.

3. Title and number, if any, of related cases. (See local rule 40.1(g)). If more than one prior related case has been filed in this district please indicate the title and number of the first filed case in this court.

4. Has a prior action between the same parties and based on the same claim ever been filed in this court?

YES

☐

NO

☒

5. Does the complaint in this case question the constitutionality of an act of congress affecting the public interest? (See 28 USC §2403)

YES

☐

NO

☒

If so, is the U.S.A. or an officer, agent or employee of the U.S. a party?

YES

☐

NO

☐

6. Is this case required to be heard and determined by a district court of three judges pursuant to title 28 USC §2284?

YES

☐

NO

☒7. Do all of the parties in this action, excluding governmental agencies of the United States and the Commonwealth of Massachusetts ("governmental agencies"), residing in Massachusetts reside in the same division? - (See Local Rule 40.1(d)).

YES

☒

NO

☐A. If yes, in which division do all of the non-governmental parties reside?

Eastern Division

☒

Central Division

☐

Western Division

☒

B. If no, in which division do the majority of the plaintiffs or the only parties, excluding governmental agencies, residing in Massachusetts reside?

Eastern Division

☐

Central Division

☐

Western Division

☐

8. If filing a Notice of Removal - are there any motions pending in the state court requiring the attention of this Court? (If yes, submit a separate sheet identifying the motions)

YES

☐

NO

☐

(PLEASE TYPE OR PRINT)

ATTORNEY'S NAME IAN J. MCLOUGHLIN, CAROLINE B. CURLEYADDRESS SHAPIRO HABER & URMY LLP - SEAPORT EAST - TWO SEAPORT LANE - BOSTON MA 02210TELEPHONE NO. 617-439-3939

Exhibit A

ANNUITIES

2003

MassMutual Odyssey

A Fixed Annuity Product

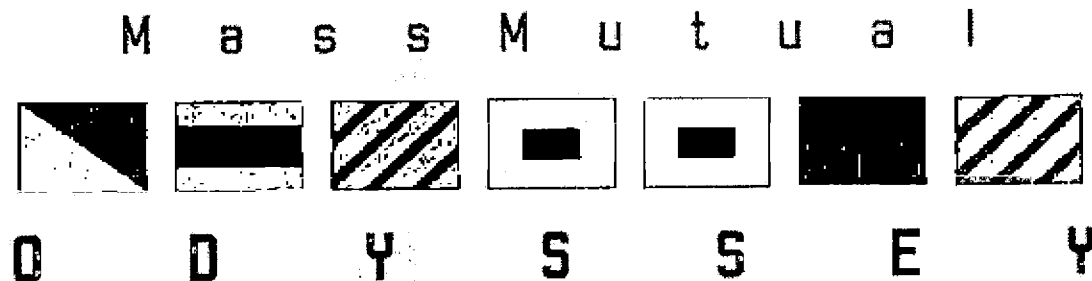


You can't predict. You can prepare.*

INVEST

INSURE

RETIRE



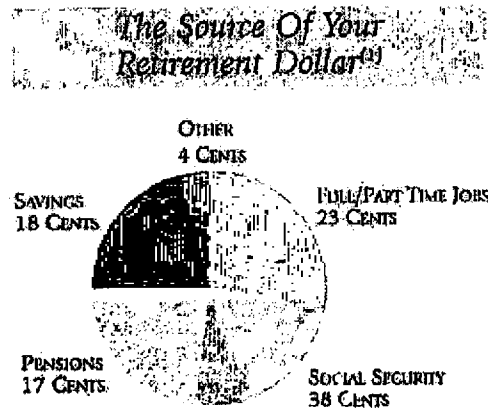
JOURNEY
TOWARDS YOUR
FINANCIAL FUTURE

- NOT A BANK OR CREDIT UNION DEPOSIT OR OBLIGATION
- NOT FDIC OR NCUA-INSURED
- NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
- NOT GUARANTEED BY ANY BANK OR CREDIT UNION

SAVING FOR YOUR RETIREMENT

Given today's advances in science and healthcare, life expectancies are being extended. Thus, your retirement years may last as long as the journey you take to get there. That means you may have to maintain your standard of living for 20 or 30 years after you stop working. In today's world, retirees rely on personal savings more than any other source of income – including Social Security and traditional pension plans.⁽¹⁾

Many people are forced to work after retirement in order to supplement what income they receive from Social Security, pension plans and other personal savings – just to make ends meet. Therefore, it is important to start saving today so you can enjoy your retirement.



(1) Source: Social Security Administration, *Facts and Figures about Social Security* June 2002.

WHAT IS A TAX-DEFERRED ANNUITY?

An annuity is a contract between you and an insurance company that will pay you income in the future, in exchange for your purchase payment. Tax-deferred annuities are a valuable tool in planning for retirement because they provide these key benefits:

- Tax-deferred Growth
- Flexibility
- Income
- Protection For Beneficiaries



*Make the journey towards your
financial future easier*

WHAT ADVANTAGES DOES A FIXED ANNUITY PROVIDE?

A fixed annuity offers safety of principal and earns a guaranteed interest rate for a specified period of time. It is a low-risk product designed for more conservative investors who don't want to worry about the ups and downs in the stock or bond markets. It can also be a good choice for investors who don't want to be burdened with making any complex investment decisions.

The contract value of a fixed annuity is guaranteed by the insurer from loss due to investment risk.

MassMutual Odyssey Doesn't Limit Your Investment

At the time of your retirement, you want a comfortable income that will enable you to maintain your lifestyle. MassMutual Odyssey can help you achieve this goal. With no front-end sales charges and currently, no annual maintenance fee, MassMutual Odyssey allows your money to start growing on day one ⁽¹⁾. And, unlike other tax-deferred investment plans, there are very generous limits on the amount you can contribute.

(1) Liquidated earnings are subject to ordinary income tax and may be subject to surrender charges; and, if taken before age 59½, a 10% federal income tax penalty may apply.

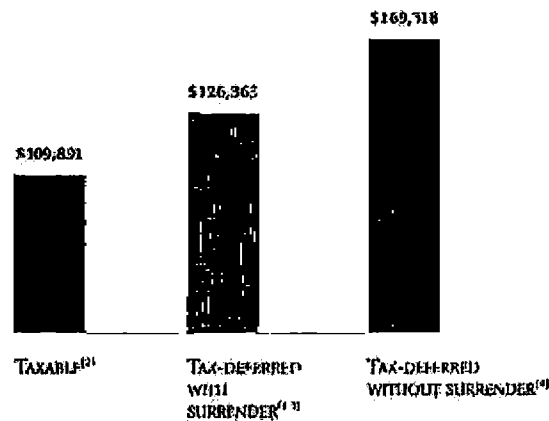
THE POWER OF TAX DEFERRAL

MassMutual Odyssey is a long-term investment product issued by Massachusetts Mutual Life Insurance Company in New York and by its subsidiary, C.M. Life Insurance Company, in all other states. It allows you to accumulate interest on your entire contract value plus earnings, and on money that would otherwise be paid out in yearly income taxes.⁽¹⁾

The end result: You may accumulate more money for your retirement faster, and thus have more available income during your retirement.

Here's how a \$50,000 investment accumulates at an assumed interest rate of 5% for 25 years, at a combined federal and state tax rate of 36%⁽²⁾.

The Power of Tax Deferral chart is intended only to illustrate the advantage of tax deferral. It does not project the future accumulation of your MassMutual Odyssey contract.



- (1) Limited-term earnings are subject to ordinary income tax and may be subject to surrender charges and, if taken before age 59½, a 10% federal income tax penalty may apply.
- (2) The taxable investment results are net of an assumed combined federal and state tax rate of 36% and assume no distributions.
- (3) Tax-deferred with surrender results reflect the same assumptions as the tax-deferred illustration, but represent the surrender value less taxes at an assumed combined federal and state tax rate of 36%.
- (4) Tax-deferred without surrender results assumes no distributions.

YOUR INTEREST RATE IS GUARANTEED BY THE ISSUING COMPANIES OF MASSMUTUAL ODYSSEY

2003

MassMutual Odyssey offers competitive interest rates. The initial purchase payment will receive the enhanced rate guaranteed for one year. Any subsequent purchase payments will receive the then-current enhanced rate for a guarantee period of one year. In the second year following a purchase payment, the rate will be the base rate. In subsequent years, interest will be credited at a renewal rate and period determined by the issuing company, and will never be less than 3%. Currently, rates are guaranteed for one year.

A Choice Of Surrender Charge Periods

Each individual has unique retirement goals, and that's why MassMutual Odyssey gives you a choice of either a 5-year or a 7-year surrender charge period. Interest rates credited will differ based on the surrender charge period you select.

THE FLEXIBILITY AND DEPENDABILITY YOU NEED FOR YOUR JOURNEY

Protection For Your Beneficiaries

In the event of the contract owner's death, 100% of the contract value can be passed directly to your named beneficiaries. No surrender charge will apply.

Access To Cash^(1,2)

If you select the 7-year surrender charge period you may take, in the first contract year, up to 10% of your contract value. After the first contract year, you may take up to 10% of the contract value as determined at the beginning of each contract year, on a non-cumulative basis, without incurring a surrender charge.

If you select the 5-year surrender charge period you may take, in the first contract year, up to 10% of your contract value. After the first contract year, you may take up to 20% of the contract value, as determined at the beginning of each contract year, on a non-cumulative basis, without incurring a surrender charge.

Currently, you may elect interest-only systematic withdrawals if contract balance is a minimum of \$15,000.

Your Payment Choices For Your Retirement

MassMutual Odyssey offers a broad range of annuity payment choices to meet your income needs during retirement, including:

- Life Income
- Life Income with Period Certain of 5, 10 or 20 Years
- Joint Life and 100% Survivor
- Joint Life and 2/3 Survivor
- Period Certain of at least 5 years but not more than 30 years
- Special Income Settlement Option

(1) The minimum contract value, at all times, must be at least \$2,000. Surrender charges are based on the contract year, not on each purchase payment. Minimum partial surrender amount per check is \$250.

(2) Liquidated earnings are subject to ordinary income tax and may be subject to surrender charges and, if taken before age 59½, a 10% federal income tax penalty may apply.

When you annuitize, you begin to receive an income on a regular basis. You can choose to receive income for life or for a specific period of time. Whatever your choice, your payments are guaranteed. And, if you choose a lifetime payout, you cannot outlive the guaranteed payments.⁽¹⁾

100% Return Of Principal

If the need arises for you to request a full surrender of your MassMutual Odyssey contract, prior to the end of your surrender charge period, you will never receive an amount less than your purchase payments, adjusted for any prior surrenders and applicable state premium taxes.

Terminal Illness Benefit⁽²⁾

During the accumulation period, if a contract owner is not expected to live for more than 12 months, a full surrender may be requested under the terminal illness benefit. The amount payable is the value of the death benefit at the time we receive proof of illness.

YOUR CHOICES AT THE END OF YOUR SELECTED PERIOD

After the end of your 5-year or 7-year surrender charge period, you may maintain your investment as you continue to accumulate tax-deferred earnings.

Planning for your journey is more important than ever

(1) Payment of lifetime income is contingent upon the claims paying ability of the issuing company or companies.

(2) Subject to state availability.

ABOUT MASSMUTUAL

Established in 1851, MassMutual is one of the largest mutual life insurance companies in the United States, in terms of assets, and one of the nation's oldest and most respected insurance companies. As of December 31, 2001, assets under management for MassMutual and its subsidiaries totaled \$234 billion. MassMutual Odyssey is issued by Massachusetts Mutual Life Insurance Company in New York and its subsidiary C M Life Insurance Company in all other states. Both companies have an outstanding reputation for financial strength, confirmed by four of the industry's leading analytical services. That financial strength is rated by the following 4 agencies: A.M. Best Company, A++ (Superior), Moody's Investors Service, Aa1 (Excellent), Standard & Poor's Corp., AAA (Extremely Strong) and Fitch AAA (Exceptionally Strong). Financial strength ratings do not apply to claims paying ability are effective June 1, 2002 and are subject to change.

We Are Committed To Anticipating The Needs Of Tomorrow

For nearly 150 years, as America's lifestyle and workstyle have evolved, we have responded with new products, product enhancements, and services that have anticipated the needs of individuals, families and businesses.

As we cross the millennium, we continue to provide a full complement of quality retirement accumulation, money management and insurance products, and financial services to help you safely arrive at your retirement destination.



Make your journey with confidence

YOUR MASSMUTUAL ODYSSEY IS SIMPLE TO TRACK

You will receive quarterly statements to track the progress of your MassMutual Odyssey contract. Additional information is just a phone call away when you dial our automated toll-free Access Line: 1-800-366-8226 or visit us on the Internet at www.massmutual.com/annuities.

Begin The Journey To Your Financial Future Today

Ask your investment professional about MassMutual Odyssey today and begin your journey towards your financial future.

MassMutual Odyssey is subject to state availability.



Massachusetts Mutual Life Insurance Company
and Affiliates, Springfield, MA 01103 (001)

www.massmutual.com

Massachusetts Mutual Life Insurance Company and its affiliated insurance companies have received recognition from IMSA, an industry organization dedicated to promoting ethical conduct in all financial services involving sales and service of individual life insurance contracts and long-term care products.

MassMutual Financial Group is a marketing designation (for best interest) for Massachusetts Mutual Life Insurance Company (MassMutual) and its affiliates.



AN2600 300
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Exhibit B

L6

ODN15003010

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
Springfield, MA 01111-0001

DEFERRED ANNUITY CERTIFICATE APPLICATION

1. PARTICIPANT INFORMATION NOTE: Participant must be same as Annuitant for all types of IRAs and 403(b) plans.		
Name (First, MI, Last)	Jesse Aronstein	Tax ID/Social Security #
Address (No., Street)	50 Pasture Lane	Birth Date (Mo/Day/Yr)
Address (City, State, Zip)	Poughkeepsie, NY 12603	Sex: <input checked="" type="checkbox"/> Male <input type="checkbox"/> Female Telephone Number
2. JOINT PARTICIPANT INFORMATION NOTE: • Unless otherwise specified, both signatures will be required for all Participant transactions		
Name (First, MI, Last)		Social Security #
Address (No., Street)		Birth Date (Mo/Day/Yr)
Address (City, State, Zip)		Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female Telephone Number
3. ANNUITANT INFORMATION NOTE: • Add Annuitant information only if different from Participant. • For additional instructions use Item 11.		
Name (First, MI, Last)		Tax ID/Social Security #
Address (No., Street)		Birth Date (Mo/Day/Yr)
Address (City, State, Zip)		Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female Telephone Number
4. BENEFICIARY INFORMATION NOTE: • In the event of the death of a Joint Participant, the Joint Participant, if also, the surviving spouse shall become the Primary Beneficiary. • For additional instructions use Item 11.		
Primary Beneficiary Name (First, MI, Last)	Children of owner equally or survivors (5)	Relationship to Participant
Address (No., Street)		Birth Date (Mo/Day/Yr)
Address (City, State, Zip)		Telephone Number
Contingent Beneficiary Name (First, MI, Last)		Relationship to Participant
Address (No., Street)		Birth Date (Mo/Day/Yr)
Address (City, State, Zip)		Telephone Number
5. PLAN INFORMATION		
Non-Qualified Plan:	<input checked="" type="checkbox"/> Individual Plan	
Qualified Plan:	<input type="checkbox"/> Regular IRA - Tax year(s) _____ <input type="checkbox"/> IRA Rollover/Transfer <input type="checkbox"/> SEP/IRA <input type="checkbox"/> TSA Plan, Specify type _____ <input type="checkbox"/> Corporate, Plan type Plan _____ <input type="checkbox"/> Other _____	
6. INITIAL PURCHASE PAYMENT \$ 25,000.00		

MUFAC99a(NY)

MassMutual Odyssey

F6642NY

7. HEALTH INFORMATION	
Do you have any reason to believe that a Death Benefit will become payable to the Beneficiary in the first Certificate Year? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
8. ANNUITY ACTIVITY	
• Have you purchased another annuity from Massachusetts Mutual Life Insurance Company or any of its affiliates or subsidiaries in the past (13) months? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
• Will the annuity applied for replace or change any existing individual or group life insurance or annuity? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
9. ANNUITY DATE _____ (Mo/Day/Yr)	
NOTE: • The Annuity Date must be the first day of a calendar month. • The Annuity Date cannot be later than the earlier of the Annuitant's 90 th birthday or the maximum date permitted under state law. • If no election is made, the Annuity Date will be the earlier of the Annuitant's 90 th birthday or the maximum date permitted under state law.	
10. ANNUITY OPTIONS. NOTE: If no election is made 30 days before the Annuity Date, payments will be made under Option B with a Life Income and 10 Year Period Certain.	
<input type="checkbox"/> Option A - Life Income <input type="checkbox"/> Option B - Life Income with Period Certain: <input type="checkbox"/> 5 Yr. <input type="checkbox"/> 10 Yr. <input type="checkbox"/> 20 Yr. <input type="checkbox"/> Option C - Joint and Last Survivor <input type="checkbox"/> Option D - Joint and 2/3 Survivor <input type="checkbox"/> Option E - Period Certain: # of Years _____. Note: The minimum number of years is 5 and the maximum number of years is 30.	
11. MISCELLANEOUS INSTRUCTIONS/COMMENTS	
12. CERTIFICATE AND ANNUITANT SIGNATURES	
I hereby represent that the above information is correct and true to the best of my knowledge and belief and agree that this application shall be a part of the Certificate issued by the Company	
Signed at: <u>Poughkeepsie</u>	On: <u>1.2.04</u>
City	(Mo/Day/Yr)
Participant Signature: <u>[Signature]</u>	State: <u>NY</u>
Joint Participant Signature: _____	
Annuitant Signature (If other than a Participant): _____	
13. AGENT/BROKER REPLACEMENT INFORMATION	
Will the annuity applied for replace or change any existing individual or group life insurance or annuity? If yes, I have complied with all state replacement requirements. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Is this replacement meant to be a tax-free exchange under Section 1035? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
I certify that I am state licensed for annuity contracts and certificates where this application is written and delivered.	
Signature of Agent/Broker: <u>[Signature]</u>	Phone Number: <u>845 338-4060</u>
Print Name and License #/Code: <u>Richard E. Spriggs Jr.</u>	<u>LA-645580</u>
Name and Address of Firm: <u>Princeton Fin. Ser. LLC Agcy.</u>	<u>100 Schuylk St.</u>
City: <u>Kingston</u>	State: <u>NY</u> Zip: <u>12401</u>
Make check(s) payable to Massachusetts Mutual Life Insurance Company and mail this signed Application and the check to:	
Massachusetts Mutual Life Insurance Company Annuity Service Center, W579 P. O. Box 9067 Springfield, MA 01102-9067	

MUFAC09a(NY)

F6642NY



C.M. Life Insurance Company
(MassMutual in NY)
Annuity Service Center Hub
PO Box 9067
Springfield MA 01102-9067

Contract # _____
(For Home Office use only.)

MassMutual Odyssey Surrender Charge Election

C.M. Life Insurance Company
(All states except New York. *)

Massachusetts Mutual Life Insurance Company in New York*

Submit this form with the generic or state specific MassMutual Odyssey application F6642.

I elect the following Surrender Charge Schedule Option:

- ☒ 5 Year Term
☐ 7 Year Term

5 Year Surrender Charge Period	
Certificate/Contract Year	%
1	7%
2	7%
3	6%
4	5%
5	4%
6 and above	0%

7 Year Surrender Charge Period	
Certificate/Contract Year	%
1	7%
2	7%
3	6%
4	5.5%
5	4.5%
6	3.5%
7	2%
8 and above	0%

Interest rates credited may differ based on surrender charge period selected.

I understand that the annuity Contract/Certificate I have purchased is NOT FDIC, NCUA, or federally insured, not an obligation or guaranteed by any bank and may involve risk, including the possible loss of principal.

Signed at: Poughkeepsie NY On: 1.17.04
City State (mm/dd/yy)

Participant/Contract Owner Signature X Jane Aronstein

Joint Participant/Contract Owner Signature (If applicable) _____

Annuitant Signature (If other than a Participant/Contract Owner) _____

Registered Representative Signature Michael Spitz

*Massachusetts Mutual Life Insurance Company and affiliated insurance companies Springfield MA 01111-0001 • (413)788-8411
C.M. Life Insurance Company, 140 Garden Street, Hartford CT is a subsidiary of Massachusetts Mutual Life Insurance Company (MassMutual)
C.M. Life Insurance Company is not admitted in New York

F6642SURCH

JESSE ARONSTEIN

ODN15003010

Exhibit C



Richard E. Spriggs, Jr.
Financial Consultant

Located at:
Ulster Savings Bank
180 Schwenk Drive
Kingston, NY 12401
Phone (845) 338-6060
Fax (845) 338-4997

MassMutual OdysseySM

Journey Towards Your Financial Future



Contract/Certificate Package



You can't predict. You can prepare.[®]



MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
Springfield, MA 01111-0001

Massachusetts Mutual Life Insurance Company (Company) has issued a Group Annuity Contract (Contract) under which this Certificate has been issued.

This Certificate is subject to the conditions and provisions of the Contract. Nothing in the Contract invalidates or impairs any right granted to the certificateholder by this Certificate. The Company will make Annuity Payments provided by the Contract starting on the Annuity Date as described in this Certificate.

This Certificate is issued by the Company at its Home Office, 1295 State Street, Springfield, MA 01111-0001 on the Issue Date. The Certificate is issued in exchange for the payment of the initial Purchase Payment.

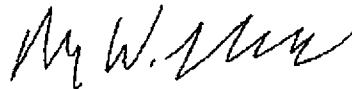
RIGHT TO EXAMINE CERTIFICATE: This Certificate can be returned to the Company for any reason at any time within 10 calendar days after receipt by the Participant. At its return, the Certificate will be considered void from its start. Any purchase payments paid, reduced by any amounts withdrawn, will be refunded to the Participant. To return the Certificate, mail or take it to the Company's Home Office or the agent who sold it.

**THIS IS A LEGAL CERTIFICATE BETWEEN THE PARTICIPANT AND THE
COMPANY**

READ YOUR CERTIFICATE CAREFULLY



SECRETARY



PRESIDENT

**DEFERRED ANNUITY CERTIFICATE
WITH FLEXIBLE PURCHASE PAYMENTS
Nonparticipating**

- Annuity Payments will become payable on the Annuity Date
- A Death Benefit is payable if the Participant dies before the Annuity Date

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CERTIFICATE SCHEDULE**Revision Date:** 01/08/2004**Issue Date:** 01/08/2004**Certificate Number:** ODN15003010**Annuity Date:** 01/31/2025**Participant:** JESSE ARONSTEIN
Age and Sex: 69 MALE**Joint Participant:** NONE**Annuitant:** JESSE ARONSTEIN
Age and Sex: 69 MALE**Current Interest Rate:** 1st Yr. - 4.00%
2nd Yr. - 3.00%**Guaranteed Period:** One year
One year**Minimum Guaranteed Interest Rate:** 3%**Purchase Payment:** \$25,000.00**Minimum Partial Withdrawal Amount:** \$250.00**Minimum Certificate Value after Partial
Withdrawal:** \$2,000.00**Current Number of Partial Withdrawals
Permitted:** No Limit**CURRENT INTEREST RATE**

The interest rate credited to the initial Purchase Payment shall not be less than the Current Interest Rate shown above for the Guaranteed Period shown above. Upon receipt, each subsequent Purchase Payment will receive the Current Interest Rate then in effect for a Guaranteed Period of one year. After the expiration of the Guaranteed Period for each Purchase Payment received, interest will be earned at a rate and for periods to be determined by us. It will never be less than the Minimum Guaranteed Interest Rate.

MINIMUM GUARANTEED INTEREST RATE

The interest rate credited to this Certificate shall never be less than the Minimum Guaranteed Interest Rate shown above.

PURCHASE PAYMENTS

The initial Purchase Payment shown above must be at least \$2,000. Subsequent Purchase Payments, if any, may be no less than \$250.

MAXIMUM TOTAL PURCHASE PAYMENTS

For Participants up to Age 75 on the Issue Date, the maximum total Purchase Payments is \$1 Million; for Participants over Age 75 on the Issue Date, the maximum total Purchase Payments is \$500,000. Purchase Payments above these amounts must be preapproved by the Company. For Joint Participants, Age refers to the oldest Joint Participant.

ANNUAL CERTIFICATE MAINTENANCE CHARGE

The maximum Annual Certificate Maintenance Charge that may be assessed is \$30.00.

SURRENDER CHARGE SCHEDULE

A Surrender Charge is assessed for full and partial withdrawals of Certificate Value during the Certificate Years that a Surrender Charge applies as set forth in the schedule below. For a full withdrawal made during this period, the amount of the Certificate Value payable will not be less than the sum of the Net Purchase Payments minus prior partial withdrawals. For partial withdrawals made during this period, a Surrender Charge will be assessed against the amount of the Certificate Value withdrawn. A Surrender Charge is deducted from the remaining Certificate Value, if any, or if the Certificate Value is insufficient, from the withdrawal amount.

Amounts withdrawn are on a first in first out basis. The Company reserves the right to terminate the Certificate and return the Certificate Value if after a partial withdrawal the Certificate Value is less than \$2,000.

Certificate Years of Full or Partial Surrenders:	1	2	3	4	5	6 and thereafter
Surrender Charge % of Certificate Value:	7%	7%	6%	5%	4%	0%

FREE WITHDRAWAL AMOUNTS

Free Withdrawal Amounts are permitted during each Certificate Year without the application of the above Surrender Charge. The Participant may withdraw up to 10% of the Certificate Value as Free Withdrawal amounts during the first Certificate Year. After the first Certificate year, up to 20% of the Certificate Value, as determined at the beginning of the Certificate Year, may be taken during each such Certificate Year as Free Withdrawal Amounts. Any unused Free Withdrawal Amounts during a particular Certificate Year may not be carried over to the succeeding Certificate Year.

BENEFICIARY:

As designated by the Participant at the Issue Date, unless changed in accordance with the Certificate.

ANNUITY GUIDELINE PARAMETERS:

1. If the amount to be applied under an Annuity Option is less than \$2,000, the Company reserves the right to pay the amount in a lump sum. If any Annuity Payment is less than \$100, the Company reserves the right to change the payment basis to equivalent quarterly, semi-annual or annual payments.
2. The Annuity Date must be the first day of a calendar month. The Annuity Date cannot be earlier than thirteen months after the Issue Date.
3. The latest permitted Annuity Date is the earlier of
 - (i) the 90th birthday of the Annuitant or the oldest joint Annuitant;
 - (ii) the latest date permitted under state law; or
 - (iii) the 90th birthday of the Participant or the oldest Joint Participant.

RIDERS: NONE

GUARANTEED INTEREST RATE ENDORSEMENT

ANNUITY SERVICE CENTER:

Massachusetts Mutual Life Insurance Company
Annuity Service Center
P.O. Box 9067
Springfield, MA 01102-9067

DEFINITIONS

ACCUMULATION PERIOD	The period prior to the commencement of Annuity Payments during which Purchase Payments may be made.
AGE	The age of any Participant or Annuitant on his/her birthday nearest the date for which age is being determined.
ANNUAL CERTIFICATE MAINTENANCE CHARGE	The Company reserves the right to assess an Annual Certificate Maintenance Charge from the Certificate Value or Annuity Payments to reimburse it for expenses relating to maintenance of this Certificate. The Annual Certificate Maintenance Charge is shown on the Certificate Schedule.
ANNUITANT	The primary person upon whose life Annuity Payments are to be made. On or after the Annuity Date, the Annuitant shall also include any joint Annuitant.
ANNUITY DATE	The date on which Annuity Payments begin. The Annuity Date is shown on the Certificate Schedule.
ANNUITY PAYMENTS	The series of payments that will begin on the Annuity Date.
ANNUITY OPTIONS	Options available for Annuity Payments.
ANNUITY PERIOD	The period which begins on the Annuity Date and ends with the last Annuity Payment.
ANNUITY RESERVE	The assets which support the Annuity Option selected by Participant during the Annuity Period.
ANNUITY SERVICE CENTER	The office indicated on the Certificate Schedule of this Certificate to which notices, requests and Purchase Payments must be sent. All sums payable by the Company under this Certificate are payable only at the Annuity Service Center.
BENEFICIARY	The person(s) or entity(ies) designated to receive the death benefit provided by this Certificate.
CERTIFICATE ANNIVERSARY	An anniversary of the Issue Date of this Certificate.
CERTIFICATE VALUE	The accumulation at interest of the Net Purchase Payments paid, less applicable charges, less any partial withdrawals, less any previously deducted Surrender Charges. At least annually, the Company will provide you with a statement of Certificate Value.
CERTIFICATE WITHDRAWAL VALUE	The Certificate Value as of the date a Written Request for a withdrawal is received; less applicable Premium Taxes not previously deducted; less the Surrender Charge, if any; less applicable charges, if any.
CERTIFICATE YEAR	The first Certificate Year is the annual period which begins on the Issue Date. Subsequent Certificate Years begin on each anniversary of the Issue Date.

ISSUE DATE	The date on which this Certificate became effective.	
MINIMUM GUARANTEED INTEREST RATE	The Company guarantees that the interest to be credited will not be less than the Minimum Guaranteed Interest Rate shown on the Certificate Schedule. Interest is credited daily. The Company may credit additional interest at its sole discretion.	PU
NET PURCHASE PAYMENT	A Purchase Payment less any Premium Tax assessed by any state or other jurisdiction.	The sub res
PARTICIPANT	The person(s) or entity(ies) entitled to the ownership rights stated in this Certificate.	
PREMIUM TAX	A tax imposed by certain states and other jurisdictions when a Purchase Payment is made, when Annuity Payments begin, or when the Certificate is surrendered.	
PURCHASE PAYMENT	During the Accumulation Period, a payment made by or on behalf of a Participant with respect to this Certificate.	WI Du par
REVISION DATE	The date of any revised Certificate Schedule. A revised Certificate Schedule bearing the latest Revision Date will supersede all previous Certificate Schedules.	Eac sho afte right cur
WRITTEN REQUEST	A request in writing, in a form satisfactory to the Company, which is received by the Annuity Service Center.	SUI A S Cer
		DE Up dea a J Ben as a

PURCHASE PAYMENT PROVISIONS

PURCHASE PAYMENTS

The initial Purchase Payment is due on the Issue Date. The minimum and maximum subsequent and total Purchase Payments are shown on the Certificate Schedule. The Company reserves the right to reject any application or Purchase Payment.

WITHDRAWAL PROVISIONS

WITHDRAWAL

During the Accumulation Period, the Participant may, upon Written Request, make a total or partial withdrawal of the Certificate Withdrawal Value.

Each partial withdrawal must be for an amount which is not less than the minimum amount shown on the Certificate Schedule. The Certificate Value which must remain in the Certificate after a partial withdrawal is shown on the Certificate Schedule. The Company reserves the right to limit the number of partial withdrawals that can be made from a Certificate. The current number of partial withdrawals permitted is shown on the Certificate Schedule.

SURRENDER CHARGE

A Surrender Charge may be deducted in the event of a withdrawal of all or a portion of the Certificate Value. The Surrender Charge Schedule is set out on the Certificate Schedule.

PROCEEDS PAYABLE ON DEATH

DEATH OF PARTICIPANT DURING THE ACCUMULATION PERIOD

Upon the death of the Participant or a Joint Participant during the Accumulation Period, the death benefit will be paid to the Beneficiary designated by the Participant. Upon the death of a Joint Participant, the surviving Joint Participant, if any, will be treated as the Primary Beneficiary. Any other Beneficiary designation on record at the time of death will be treated as a Contingent Beneficiary.

A Beneficiary may request that the death benefit be paid under one of the Death Benefit Options below. If the Beneficiary is the spouse of the Participant he or she may elect to continue the Certificate at the then current Participant Value in his or her own name and exercise all the Participants rights under the Certificate. If no election is made by the surviving spouse within 30 days of the death of the Participant, the surviving spouse will become the Participant.

DEATH BENEFIT AMOUNT DURING THE ACCUMULATION PERIOD

The death benefit during the Accumulation Period will be the Certificate Value determined and paid as of the date on which the Company receives both due proof of death and an election for the payment method.

DEATH BENEFIT OPTIONS DURING THE ACCUMULATION PERIOD

A non-spousal Beneficiary must elect the death benefit to be paid under one of the following options in the event of the death of the Participant during the Accumulation Period:

- Option 1- lump sum payment of the death benefit; or
- Option 2- the payment of the entire death benefit within 5 years of the date of the death of the Participant; or
- Option 3- payment of the death benefit under an Annuity Option over the lifetime of the Beneficiary or over a period not extending beyond the life expectancy of the Beneficiary with distribution beginning within one year of the date of death of the Participant or any Joint Participant.

Any portion of the death benefit not applied under Option 3 within one year of the date of the Participants death must be distributed within five years of the date of death.

A spousal Beneficiary may elect to continue the Certificate in his or her own name, elect a lump sum payment of the death benefit or apply the death benefit to an Annuity Option.

Payment to the Beneficiary, other than in a lump sum, may only be elected during the sixty-day period beginning with the date of receipt by the Company of proof of death.

DEATH OF PARTICIPANT DURING THE ANNUITY PERIOD

If the Participant or a Joint Participant, who is not the Annuitant, dies during the Annuity Period, any remaining payments under the Annuity Option elected will continue at least as rapidly as under the method of distribution in effect at such Participant's death. Upon the death of a Participant during the Annuity Period, the Beneficiary becomes the Participant.

DEATH OF ANNUITANT

Upon the death of the Annuitant, who is not a Participant, during the Accumulation Period, the Participant may designate a new Annuitant, subject to the Company's underwriting rules then in effect. If no designation is made within 30 days of the death of the Annuitant, the Participant will become the Annuitant. If the Participant is a non-natural person, the death of the Annuitant will be treated as the death of the Participant and a new Annuitant may not be designated.

Upon the death of the Annuitant on or after the Annuity Date, the death benefit, if any, will be as specified in the Annuity Option elected. Death benefits will be paid at least as rapidly as under the method of distribution in effect at the Annuitant's death.

PAYMENT OF DEATH BENEFIT

The Company will require due proof of death before any death benefit is paid. Due proof of death will be:

1. a certified death certificate;
2. a certified decree of a court of competent jurisdiction as to the finding of death; or
3. any other proof satisfactory to the Company.

All death benefits will be paid in accordance with applicable law or regulations governing death benefit payments.

BENEFICIARY

The Beneficiary designation in effect on the Issue Date will remain in effect until changed. Unless the Participant provides otherwise, the death benefit will be paid in equal shares to the survivor(s) as follows:

1. to the Primary Beneficiary(ies) who survive the Participant's and/or the Annuitant's death, as applicable; or if there are none
2. to the Contingent Beneficiary(ies) who survive the Participant's and/or the Annuitant's death, as applicable; or if there are none
3. to the estate of the Participant.

Beneficiaries may be named irrevocably. A change of Beneficiary requires the consent of any irrevocable Beneficiary. If an irrevocable Beneficiary is named, the Participant retains all other contractual rights.

CHANGE OF BENEFICIARY

Subject to the rights of any irrevocable Beneficiary(ies), the Participant may change by Written Request the Primary Beneficiary(ies) or Contingent Beneficiary(ies). The change will take effect as of the date the notice is signed. The Company will not be liable for any payment made or action taken before it records the change.

SUSPENSION OR DEFERRAL OF PAYMENTS PROVISION

The Company reserves the right to suspend or postpone payments for a withdrawal for a period of up to six months.

ANNUITANT, OWNERSHIP, ASSIGNMENT PROVISIONS

ANNUITANT

The Annuitant is the person on whose life Annuity Payments are based. The Annuitant is the person designated by the Participant at the Issue Date, unless changed prior to the Annuity Date. The Annuitant may not be changed in a Certificate which is owned by a non-natural person. Any change of Annuitant is subject to the Company's underwriting rules then in effect.

PARTICIPANT

The Participant has all rights under this Certificate. The Participant is the person designated as such on the Issue Date, unless changed.

The Participant may change the Participant at any time prior to the Annuity Date by Written Request. A change of Participant will automatically revoke any prior designation of Participant. The change will become effective as of the date the Written Request is signed. A new designation of Participant will not apply to any payment made or action taken by the Company prior to the time it was received. The Company will not be responsible for the tax consequences of any change of Participant.

JOINT PARTICIPANTS

The Certificate can be owned by Joint Participants. Any other Beneficiary designation will be treated as a Contingent Beneficiary unless otherwise indicated in a Written Request.

ASSIGNMENT OF THE CERTIFICATE

A Written Request specifying the terms of an assignment of this Certificate must be provided to the Annuity Service Center. Until the Written Request is received, the Company will not be required to take notice of or be responsible for any transfer of interest in this Certificate by assignment, agreement, or otherwise.

The Company will not be responsible for the validity or tax consequences of any assignment. Any assignment made after the death benefit has become payable will be valid only with the Company's consent.

If this Certificate is assigned, the Participant's rights may only be exercised with the consent of the assignee of record.

GENERAL PROVISIONS

THE CERTIFICATE

The entire Certificate consists of this Certificate, the application, if any, and any riders or endorsements attached to this Certificate.

CERTIFICATE CHANGES BY THE COMPANY

The Company reserves the right to amend this Certificate to meet the requirements of any applicable federal or state laws or regulations, or as otherwise provided in this Certificate. The Company will notify the Participant in writing of such amendments.

Any changes to this Certificate by the Company must be signed by an authorized officer of the Company. Agents of the Company have no authority to alter or modify any of the terms, conditions, agreements of this Certificate, or to waive any of its provisions.

CERTIFICATE CHANGES BY THE PARTICIPANT

The Participant may, subject to the Company's underwriting rules then in effect and in accordance with the provisions of this Certificate, by Written Request:

1. change the Participant;
2. change the Annuity Date and/or the Annuity Option at any time up to thirty (30) calendar days before the current Annuity Date, provided the Annuitant is then living;
3. change the Beneficiary; or
4. change the Annuitant, prior to the Annuity Date.

A change of Annuitant, Annuity Date and Annuity Option will take effect on the date the Written Request is received.

CERTIFICATE TERMINATION

This Certificate will terminate upon the occurrence of any of the following events:

1. the date of the last Annuity Payment;
2. the date payment is made of the entire Certificate Value;
3. the date of the last death benefit payment to the last Beneficiary;
4. the date the Certificate is returned under the Right to Examine Certificate provision.

INCONTESTABILITY

The Company cannot contest this Certificate after it has been in force for a period of two years from the Issue Date during the lifetime of the Participant or Annuitant.

MISSTATEMENT OF AGE OR SEX

If the Annuitant's Age or sex has been incorrectly stated, the Annuity Payment payable will be that which the Certificate Value, reduced by any applicable Annual Certificate Maintenance Charge, Premium Tax and Surrender Charge, would have purchased at the correct Age and sex. After correction, the Annuitant will receive the sum of any underpayments made by the Company within thirty (30) calendar days. The amount of any overpayments made by the Company will be charged against the payment(s) following the correction. If any underpayments or overpayments are made on, account of any such misstatement, the amount thereof, with interest at a rate of 6% per annum, shall be credited to, or charged against, the current or next succeeding payment or payments to be made under the Certificate.

NON-PARTICIPATING

This Certificate is non-participating and will not share in any surplus earnings of the Company. No dividends are payable on this Certificate.

PROTECTION OF PROCEEDS

To the extent permitted by law, all payments under this Certificate shall be free from legal process and the claim of any creditor if the person is entitled to them under this Certificate. No payment and no amount under this Certificate can be taken or assigned in advance of its payment date unless the Company receives the Participant's written consent.

REGULATORY REQUIREMENTS

All values payable under this Certificate will not be less than the minimum benefits required by the laws and regulations of the state in which the Certificate is delivered.

REPORTS

At least annually, the Company will provide to the Participant a statement of Certificate Value, and any other information required under state or federal law.

PREMIUM AND OTHER TAXES

Any Premium Taxes relating to this Certificate may be deducted from the Purchase Payments or Certificate Value when incurred. The Company will, in its sole discretion, determine when Premium Taxes have resulted from: receipt by the Company of the Purchase Payments or commencement of Annuity Payments. The Company may, at its sole discretion, pay such Premium Taxes when due and deduct that amount from the Certificate Value at a later date. Payment at an earlier date does not waive any right the Company may have to deduct amounts at a later date.

The Company will deduct any withholding or other taxes required by applicable law.

The Company reserves the right to conform this Certificate to comply to any applicable tax laws and regulations.

ANNUITY PROVISIONS

ANNUITY GUIDELINES

Once the Certificate reaches the Annuity Date, the following guidelines apply:

1. The Participant may elect to have the Certificate Value applied to provide an Annuity.
2. The amount of annuity benefits commencing on the Annuity Date will not be less than those that would be provided by the application of an amount to purchase any single consideration immediate annuity contract offered by the Company at the time to the same class of annuitants. Such amount applied to an Annuity Option on the Annuity Date, is equal to the greater of the Certificate Withdrawal Value or ninety-five percent of what the Certificate Withdrawal Value would be if there were no Surrender Charge.
3. The minimum amount that may be applied under any Annuity Option, and the minimum periodic Annuity Payment allowed, are set forth on the Certificate Schedule in the Annuity Guideline Parameters.
4. Participants select an Annuity Date at the Issue Date. Participants may change the Annuity Date at any time up to thirty (30) calendar days prior to the current Annuity Date by Written Request. Any Annuity Date selected is subject to the Annuity Guideline Parameters set forth on the Certificate Schedule.
5. If no Annuity Option has been chosen at least (30) calendar days before the Annuity Date, the Company will make payments to the Annuitant under Option B, with 10 years of payments guaranteed.

ANNUITY PAYMENTS

The Company will make Annuity Payments beginning on the Annuity Date, provided no death benefit has become payable and the Participant has by Written Request selected an available Annuity Option and payment schedule. Except as otherwise agreed to by the Participant and the Company, Annuity Payments will be payable monthly. The Annuity Option and frequency of Annuity Payments may not be changed by the Participant after Annuity Payments begin. Unless the Participant specifies otherwise, the payee of the Annuity Payments shall be the Annuitant.

If the amount of the Annuity Payment will depend on the Age or sex of the Annuitant, the Company reserves the right to ask for satisfactory proof of the Annuitant's (or Joint Annuitant's, if any) Age and sex. The Company reserves the right to delay Annuity Payments until acceptable proof is received.

ANNUITY OPTIONS

The Participant may choose periodic Annuity Payments under any one of the Annuity Options described below. The Company may consent to other plans of payment before the Annuity Date.

The following Annuity Options are available:

Annuity Option A- Life Income

Periodic payments will be made as long as the Annuitant lives.

Annuity Option B- Life Income with Period Certain

Periodic payments will be made for a guaranteed period, or as long as the Annuitant lives, whichever is longer. The guaranteed period may be five (5), ten (10) or twenty (20) years. If the Beneficiary does not desire payments to continue for the remainder of the guaranteed period, he/she may elect to have the present value of the guaranteed annuity payments remaining commuted and paid in a lump sum.

Annuity Option C- Joint and Last Survivor Payments

Periodic payments will be made during the joint lifetime of two Annuitants continuing in the same amount during the lifetime of the surviving Annuitant.

Annuity Option D- Joint and 2/3 Survivor Annuity

Periodic payments will be made during the joint lifetime of two Annuitants. Payments will continue during the lifetime of the surviving Annuitant and will be computed on the basis of two-thirds of the annuity payment in effect during the joint lifetime.

Annuity Option E- Period Certain

Periodic payments will be made for a specified period. The specified period must be at least five (5) years and cannot be more than thirty (30) years. If the Participant does not desire payments to continue for the remainder of the guaranteed period, he/she may elect to have the present value of the remaining payments commuted and paid in a lump sum or as an Annuity Option purchased at the date of such election.

Annuity Option F- Special Income Settlement Agreement

The Company will pay the proceeds in accordance with terms agreed upon in writing by the Participant and the Company.

ANNUITY RATES

ANNUITY RATES

Notes to Tables

Table 1 - Annuity Options A and B
Table 2 - Annuity Option C
Table 3 - Annuity Option D
Table 4 - Annuity Option E

- Note 1: If the rates offered by the Company and designated by the Company for this purpose on the Annuity Date are more favorable than the minimum guaranteed rates used to develop Tables 1, 2, 3 or 4, those rates will be used.
- Note 2: The 1983 Table "a" mortality table, projected to the year 2015 with Projection Scale G, applies to all Annuity Options which include life contingent payments. Where applicable, unisex mortality rates and projection factors are based on a 40%/60% male/female weighting.
- Note 3: The Annuity Option rates shown in Tables 1, 2, 3, and 4 are based on an effective annual interest rate of 3%.
- Note 4: Rates will be determined based on the age(s) of any Annuitant(s) on his/her birthday nearest the Annuity Date. The tables below show Annuity Option rates based on age nearest birthday.
- Note 5: The purchase rate for any age or combination of ages not shown in the tables below will be calculated on the same basis as the payments for those shown and may be obtained by Written Request.

ANNUITY RATES TABLE 1 - OPTIONS A & B MONTHLY PAYMENT PER \$1,000									
MALE					FEMALE				
Age	Life Only	5 Yrs C&L	10 Yrs C&L	20 Yrs C&L	Life Only	5 Yrs C&L	10 Yrs C&L	20 Yrs C&L	Age
50	3.94	3.93	3.91	3.84	3.64	3.64	3.63	3.60	50
51	4.00	3.99	3.97	3.89	3.69	3.69	3.68	3.64	51
52	4.07	4.06	4.04	3.94	3.74	3.74	3.73	3.69	52
53	4.13	4.13	4.10	4.00	3.80	3.79	3.78	3.74	53
54	4.21	4.20	4.17	4.06	3.85	3.85	3.84	3.79	54
55	4.29	4.28	4.25	4.11	3.92	3.91	3.90	3.84	55
56	4.37	4.36	4.32	4.17	3.98	3.98	3.96	3.90	56
57	4.45	4.44	4.40	4.23	4.05	4.04	4.03	3.95	57
58	4.54	4.53	4.49	4.30	4.12	4.11	4.10	4.01	58
59	4.64	4.63	4.58	4.36	4.20	4.19	4.17	4.07	59
60	4.74	4.73	4.67	4.42	4.28	4.27	4.25	4.13	60
61	4.85	4.84	4.77	4.49	4.36	4.35	4.33	4.20	61
62	4.97	4.95	4.88	4.56	4.45	4.44	4.41	4.27	62
63	5.10	5.07	4.99	4.62	4.55	4.54	4.50	4.33	63
64	5.23	5.20	5.11	4.69	4.65	4.64	4.60	4.40	64
65	5.37	5.34	5.23	4.75	4.76	4.75	4.70	4.47	65
66	5.53	5.49	5.35	4.82	4.88	4.86	4.81	4.55	66
67	5.69	5.64	5.49	4.88	5.00	4.98	4.92	4.62	67
68	5.86	5.81	5.63	4.94	5.13	5.11	5.04	4.69	68
69	6.05	5.98	5.77	5.00	5.28	5.25	5.17	4.76	69
70	6.25	6.17	5.92	5.06	5.43	5.40	5.30	4.83	70
71	6.45	6.36	6.07	5.11	5.60	5.56	5.44	4.90	71
72	6.67	6.56	6.23	5.16	5.77	5.73	5.59	4.97	72
73	6.91	6.78	6.39	5.21	5.97	5.92	5.75	5.03	73
74	7.16	7.00	6.56	5.25	6.18	6.11	5.91	5.09	74
75	7.42	7.24	6.72	5.29	6.40	6.33	6.08	5.15	75
76	7.71	7.49	6.90	5.33	6.64	6.55	6.26	5.20	76
77	8.01	7.76	7.07	5.36	6.90	6.79	6.44	5.25	77
78	8.34	8.04	7.24	5.38	7.17	7.04	6.63	5.29	78
79	8.69	8.33	7.42	5.41	7.47	7.31	6.82	5.32	79
80	9.06	8.64	7.59	5.43	7.79	7.59	7.01	5.36	80
81	9.46	8.95	7.77	5.45	8.14	7.90	7.21	5.39	81
82	9.88	9.29	7.94	5.46	8.51	8.22	7.40	5.41	82
83	10.34	9.63	8.10	5.47	8.92	8.56	7.59	5.43	83
84	10.82	9.99	8.25	5.48	9.35	8.91	7.78	5.45	84
85	11.34	10.36	8.40	5.49	9.83	9.29	7.96	5.47	85

ANNUITY RATES TABLE 2 - OPTION C MONTHLY PAYMENT PER \$1,000											
MALE/FEMALE JOINT AND SURVIVOR ANNUITY											
MALE	FEMALE AGE										MALE
AGE	40	45	50	55	60	65	70	75	80	85	AGE
40	3.11	3.18	3.24	3.30	3.34	3.38	3.40	3.42	3.43	3.44	40
45	3.15	3.24	3.33	3.41	3.48	3.54	3.58	3.61	3.63	3.65	45
50	3.18	3.29	3.41	3.52	3.63	3.72	3.79	3.84	3.88	3.90	50
55	3.21	3.33	3.48	3.63	3.77	3.91	4.02	4.11	4.18	4.22	55
60	3.22	3.36	3.53	3.71	3.91	4.10	4.28	4.43	4.55	4.63	60
65	3.24	3.39	3.57	3.78	4.02	4.28	4.55	4.79	4.99	5.14	65
70	3.24	3.40	3.59	3.83	4.11	4.44	4.79	5.16	5.50	5.77	70
75	3.25	3.41	3.61	3.86	4.17	4.55	5.00	5.51	6.01	6.47	75
80	3.25	3.42	3.62	3.88	4.21	4.64	5.16	5.80	6.51	7.22	80
85	3.25	3.42	3.63	3.90	4.24	4.69	5.27	6.03	6.94	7.94	85
MALE(1)MALE(2) JOINT AND SURVIVOR ANNUITY											
MALE(1)	MALE(2) AGE										MALE(1)
AGE	40	45	50	55	60	65	70	75	80	85	AGE
40	3.17	3.24	3.29	3.33	3.37	3.40	3.41	3.43	3.44	3.44	40
45	3.24	3.32	3.40	3.47	3.53	3.57	3.60	3.63	3.64	3.65	45
50	3.29	3.40	3.51	3.61	3.70	3.77	3.83	3.87	3.89	3.91	50
55	3.33	3.47	3.61	3.75	3.89	4.00	4.09	4.16	4.21	4.24	55
60	3.37	3.53	3.70	3.89	4.07	4.25	4.40	4.52	4.60	4.66	60
65	3.40	3.57	3.77	4.00	4.25	4.50	4.73	4.93	5.09	5.20	65
70	3.41	3.60	3.83	4.09	4.40	4.73	5.08	5.40	5.67	5.88	70
75	3.43	3.63	3.87	4.16	4.52	4.93	5.40	5.87	6.31	6.67	75
80	3.44	3.64	3.89	4.21	4.60	5.09	5.67	6.31	6.96	7.57	80
85	3.44	3.65	3.91	4.24	4.66	5.20	5.88	6.67	7.57	8.48	85
FEMALE(1)FEMALE(2) JOINT AND SURVIVOR ANNUITY											
FEMALE(1)	FEMALE(2) AGE										FEMALE(1)
AGE	40	45	50	55	60	65	70	75	80	85	AGE
40	3.06	3.11	3.15	3.19	3.21	3.23	3.24	3.25	3.25	3.25	40
45	3.11	3.19	3.25	3.30	3.34	3.37	3.39	3.40	3.41	3.42	45
50	3.15	3.25	3.34	3.42	3.49	3.54	3.58	3.60	3.62	3.63	50
55	3.19	3.30	3.42	3.54	3.64	3.73	3.79	3.84	3.87	3.89	55
60	3.21	3.34	3.49	3.64	3.79	3.93	4.05	4.13	4.19	4.23	60
65	3.23	3.37	3.54	3.73	3.93	4.13	4.32	4.47	4.59	4.66	65
70	3.24	3.39	3.58	3.79	4.05	4.32	4.60	4.86	5.06	5.21	70
75	3.25	3.40	3.60	3.84	4.13	4.47	4.86	5.25	5.62	5.91	75
80	3.25	3.41	3.62	3.87	4.19	4.59	5.06	5.62	6.18	6.70	80
85	3.25	3.42	3.63	3.89	4.23	4.66	5.21	5.91	6.70	7.52	85

ANNUITY RATES TABLE 3 - OPTION D MONTHLY PAYMENT PER \$1,000											
MALE/FEMALE JOINT AND 2/3 ANNUITY											
MALE AGE	FEMALE AGE										MALE AGE
	40	45	50	55	60	65	70	75	80	85	
40	3.21	3.26	3.31	3.35	3.38	3.40	3.42	3.43	3.44	3.44	40
45	3.30	3.37	3.43	3.49	3.54	3.58	3.61	3.63	3.64	3.65	45
50	3.40	3.48	3.57	3.65	3.73	3.79	3.84	3.87	3.90	3.91	50
55	3.50	3.60	3.71	3.82	3.93	4.03	4.11	4.17	4.21	4.24	55
60	3.61	3.73	3.86	4.00	4.15	4.30	4.43	4.53	4.61	4.67	60
65	3.73	3.86	4.02	4.19	4.39	4.59	4.79	4.97	5.11	5.22	65
70	3.86	4.01	4.19	4.40	4.64	4.91	5.20	5.48	5.73	5.92	70
75	4.00	4.16	4.36	4.60	4.89	5.23	5.61	6.03	6.42	6.76	75
80	4.14	4.31	4.53	4.80	5.13	5.54	6.03	6.59	7.19	7.74	80
85	4.27	4.46	4.69	4.99	5.36	5.83	6.42	7.14	7.97	8.82	85
MALE(1)MALE(2) JOINT AND 2/3 ANNUITY											
MALE(1) AGE	MALE(2) AGE										MALE(1) AGE
	40	45	50	55	60	65	70	75	80	85	
40	3.26	3.30	3.34	3.37	3.40	3.41	3.43	3.44	3.44	3.45	40
45	3.37	3.43	3.48	3.53	3.57	3.60	3.62	3.64	3.65	3.65	45
50	3.48	3.56	3.64	3.71	3.78	3.83	3.86	3.89	3.91	3.92	50
55	3.60	3.71	3.81	3.92	4.01	4.09	4.16	4.20	4.23	4.26	55
60	3.73	3.86	3.99	4.14	4.27	4.40	4.51	4.59	4.65	4.69	60
65	3.87	4.02	4.19	4.37	4.57	4.76	4.93	5.07	5.18	5.26	65
70	4.02	4.19	4.40	4.63	4.88	5.15	5.42	5.65	5.85	6.00	70
75	4.18	4.37	4.60	4.88	5.19	5.55	5.94	6.31	6.64	6.91	75
80	4.33	4.55	4.81	5.12	5.50	5.96	6.48	7.02	7.54	8.01	80
85	4.48	4.72	5.00	5.36	5.80	6.34	7.00	7.73	8.51	9.26	85
FEMALE(1)FEMALE(2) JOINT AND 2/3 ANNUITY											
FEMALE(1) AGE	FEMALE(2) AGE										FEMALE(1) AGE
	40	45	50	55	60	65	70	75	80	85	
40	3.12	3.16	3.19	3.21	3.23	3.24	3.24	3.25	3.25	3.25	40
45	3.21	3.26	3.31	3.34	3.37	3.39	3.40	3.41	3.42	3.42	45
50	3.30	3.37	3.43	3.49	3.54	3.57	3.60	3.61	3.63	3.63	50
55	3.40	3.48	3.57	3.66	3.73	3.79	3.83	3.87	3.89	3.90	55
60	3.50	3.60	3.72	3.83	3.94	4.04	4.12	4.18	4.22	4.24	60
65	3.61	3.73	3.87	4.02	4.17	4.32	4.46	4.57	4.64	4.69	65
70	3.74	3.88	4.04	4.22	4.42	4.64	4.85	5.03	5.18	5.29	70
75	3.88	4.03	4.22	4.43	4.69	4.97	5.28	5.59	5.86	6.06	75
80	4.03	4.20	4.40	4.65	4.95	5.31	5.73	6.19	6.64	7.03	80
85	4.19	4.37	4.59	4.87	5.22	5.65	6.18	6.81	7.49	8.16	85

ANNUITY RATES TABLE 4 - OPTION E MONTHLY PAYMENT PER \$1000	
YEARS	MONTHLY INCOME
5	\$17.91
6	15.14
7	13.16
8	11.68
9	10.53
10	9.61
11	8.86
12	8.24
13	7.71
14	7.26
15	6.87
16	6.53
17	6.23
18	5.96
19	5.73
20	5.51
21	5.32
22	5.15
23	4.99
24	4.84
25	4.71
26	4.59
27	4.47
28	4.37
29	4.27
30	4.18

(Blank - as in original)

**DEFERRED ANNUITY CERTIFICATE
WITH FLEXIBLE PURCHASE PAYMENTS
Non-participating**

- Annuity Payments will become payable on the Annuity Date
- A Death Benefit is payable if the Participant dies before the Annuity Date

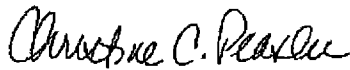
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
Springfield, MA 01111-0001

GUARANTEED INTEREST RATE ENDORSEMENT

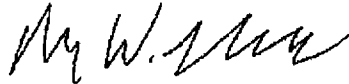
This endorsement modifies the Contract to which it is attached. In case of a conflict with any provision in the Contract, the provisions of this endorsement will control. The effective date of this endorsement is the date the endorsement is attached to the Contract. Where appropriate, the word "Certificate" shall be substituted for the word "Contract". The Contract is modified as follows:

The Minimum Guaranteed Interest Rate has been changed to 1.5%.

Signed for Massachusetts Mutual Life Insurance Company by:



SECRETARY



PRESIDENT

GIR03(NY)

ODN15003010

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
Springfield, MA 01111-0001

DEFERRED ANNUITY CERTIFICATE APPLICATION

1. PARTICIPANT INFORMATION NOTE: Participant must be same as Annuitant for all types of IRAs and 403(b) plans.		
Name (First, MI, Last)	Jesse Aronstein	
Address (No. Street)	50 Pasture Lane	
Address (City, State, Zip)	Poughkeepsie NY 12603	
Tax ID/Social Security #	[REDACTED]	
Birth Date (Mo/Day/Yr)	1/31/35	
Sex: <input checked="" type="checkbox"/> Male <input type="checkbox"/> Female	Telephone Number (845) 462-6452	
2. JOINT PARTICIPANT INFORMATION NOTE: • Unless otherwise specified, both signatures will be required for all Participant transactions.		
Name (First, MI, Last)	Social Security #	
Address (No. Street)	Birth Date (Mo/Day/Yr)	
Address (City, State, Zip)	Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female	Telephone Number ()
3. ANNUITANT INFORMATION NOTE: • Add Annuitant information only if different from Participant. • For additional instructions use Item 11.		
Name (First, MI, Last)	Tax ID/Social Security #	
Address (No. Street)	Birth Date (Mo/Day/Yr)	
Address (City, State, Zip)	Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female	Telephone Number ()
4. BENEFICIARY INFORMATION NOTE: • In the event of the death of a Joint Participant, the Joint Participant, if also, the surviving spouse shall become the Primary Beneficiary. • For additional instructions use Item 11.		
Primary Beneficiary: Name (First, MI, Last)	Relationship to Participant	Tax ID/Social Security #
Children of Spouse equally or survivor(s)		
Address (No. Street)	Birth Date (Mo/Day/Yr)	Telephone Number ()
Address (City, State, Zip)		
Contingent Beneficiary: Name (First, MI, Last)	Relationship to Participant	Tax ID/Social Security #
Address (No. Street)	Birth Date (Mo/Day/Yr)	Telephone Number ()
Address (City, State, Zip)		
5. PLAN INFORMATION		
Non-Qualified Plan: <input checked="" type="checkbox"/> Individual Plan		
Qualified Plan: <input type="checkbox"/> Regular IRA - Tax year(s) _____ <input type="checkbox"/> IRA Rollover/Transfer <input type="checkbox"/> SEP-IRA <input type="checkbox"/> TSA Plan, Specify Type _____ <input type="checkbox"/> Corporate, Plan Type, Plan _____ <input type="checkbox"/> Other _____		
6. INITIAL PURCHASE PAYMENT \$25,000.00		

MUFAC99a(NY)

MassMutual Odyssey

FG642NY

7. HEALTH INFORMATION	
Do you have any reason to believe that a Death Benefit will become payable to the Beneficiary in the first Certificate Year? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
8. ANNUITY ACTIVITY	
• Have you purchased another annuity from Massachusetts Mutual Life Insurance Company or any of its affiliates or subsidiaries in the past [13] months? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> • Will the annuity applied for replace or change any existing individual or group life insurance or annuity? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
9. ANNUITY DATE _____ (Mo/Day/Yr) NOTE: • The Annuity Date must be the first day of a calendar month. • The Annuity Date cannot be later than the earlier of the Annuitant's 90 th birthday or the maximum date permitted under state law. • If an election is made, the Annuity Date will be the earlier of the Annuitant's 90 th birthday or the maximum date permitted under state law.	
10. ANNUITY OPTIONS: NOTE: If no election is made 30 days before the Annuity Date, payments will be made under Option B with a Life Income and 10 Year Period Certain.	
<input type="checkbox"/> Option A - Life Income <input type="checkbox"/> Option B - Life Income with Period Certain: <input type="checkbox"/> 5 Yr. <input type="checkbox"/> 10 Yr. <input type="checkbox"/> 20 Yr. <input type="checkbox"/> Option C - Joint and Last Survivor <input type="checkbox"/> Option D - Joint and 2/3 Survivor <input type="checkbox"/> Option E - Period Certain: # of Years _____. Note: The minimum number of years is 5 and the maximum number of years is 30.	
11. MISCELLANEOUS INSTRUCTIONS/COMMENTS	
12. CERTIFICATE AND ANNUITANT SIGNATURES	
I hereby represent that the above information is correct and true to the best of my knowledge and belief and agree that this application shall be a part of the Certificate issued by the Company.	
Signed at: <u>Poughkeepsie</u>	On: <u>1.7.04</u>
City	(Mo/Day/Yr)
State	
Participant Signature: <u>X Jane Aronstein</u>	
Joint Participant Signature: _____	
Annuitant Signature (If other than a Participant): _____	
13. AGENT/BROKER REPLACEMENT INFORMATION	
Will the annuity applied for replace or change any existing individual or group life insurance or annuity? If yes, I have complied with all state replacement requirements. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Is this replacement meant to be a tax-free exchange under Section 1035? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
I certify that I am state licensed for annuity contracts and certificates where this application is written and delivered.	
Signature of Agent/Broker: <u>[Signature]</u>	Phone Number: <u>845 338-6060</u>
Print Name and License #/Code: <u>Richard E. Spriggs Jr.</u>	<u>MA-645580</u>
Name and Address of Firm: <u>Primevest Fin. Ser. USB Agency</u>	<u>100 Schenck St.</u>
City: <u>Kingston</u>	State: <u>NY</u> Zip: <u>12401</u>
Make check(s) payable to Massachusetts Mutual Life Insurance Company and mail this signed Application and the check to: Massachusetts Mutual Life Insurance Company Annuity Service Center, W579 P. O. Box 9067 Springfield, MA 01102-9067	

MUFAC99a(NY)

F6642NY



C.M. Life Insurance Company
(MassMutual in NY)
Annuity Service Center Hub
PO Box 9067
Springfield MA 01102-9067

Contract # _____
(For Home Office use only.)

MassMutual Odyssey Surrender Charge Election

C.M. Life Insurance Company
(All states except New York *)

Massachusetts Mutual Life Insurance Company in New York*

Submit this form with the generic or state specific MassMutual Odyssey application F6642.

I elect the following Surrender Charge Schedule Option:

- ☒ 5 Year Term
☐ 7 Year Term

5 Year Surrender Charge Period

Certificate/Contract Year	%
1	7%
2	7%
3	6%
4	5%
5	4%
6 and above	0%

7 Year Surrender Charge Period

Certificate/Contract Year	%
1	7%
2	7%
3	6%
4	5.5%
5	4.5%
6	3.5%
7	2%
8 and above	0%

Interest rates credited may differ based on surrender charge period selected.

I understand that the annuity Contract/Certificate I have purchased is NOT FDIC, NCUA, or federally insured, not an obligation or guaranteed by any bank and may involve risk, including the possible loss of principal.

Signed at: Toughkeepsie NY On: 1 17 04
City State (mm/dd/yy)

Participant/Contract Owner Signature X Jene Aronstein

Joint Participant/Contract Owner Signature (If applicable) _____

Annuitant Signature (If other than a Participant/Contract Owner) _____

Registered Representative Signature Michael E. [Signature]

*Massachusetts Mutual Life Insurance Company and affiliated insurance companies, Springfield MA 01111-0001 * (413) 788-8411
C.M. Life Insurance Company, 1-10 Garden Street, Hartford CT is a subsidiary of Massachusetts Mutual Life Insurance Company (MassMutual)
C.M. Life Insurance Company is not admitted in New York

F6642SURCH

JESSE ARONSTEIN

ODN15003010

Exhibit D



Timothy P. Finamore, MBA
Customer Relations Director
U.S. Insurance Group, Compliance
1295 State Street, C420
Springfield, MA 01111-0001
CustomerRelations@massmutual.com
Office: 800-895-6277, x42527
Fax: 888-599-0010

February 18, 2015

MR. JESSE ARONSTEIN
909 LONDONDERRY COURT
SCHENECTADY, NY 12309

Re: Contract Number: ODN15003010 -- MassMutual Odyssey Fixed Annuity
Owner / Annuitant: Jesse Aronstein
Issuing Company: Massachusetts Mutual Life Insurance Company
(referred herein as "MassMutual")

Dear Mr. Aronstein:

I'm writing in response to your correspondence addressed to Customer Relations and dated January 23, 2015. In your correspondence, you request MassMutual honor a 3% Guaranteed Minimum Interest Rate, and credit \$900.00 to your Odyssey Fixed Annuity contract identified above.

Thank you for this opportunity to address your request. Understanding this is not the response you hoped for, I respectfully submit MassMutual's records support the Guaranteed Minimum Interest Rate credited to your Odyssey Fixed Annuity contract is 1.5% and not the 3% you request. Confirmation of this determination can be found in the copy of your annuity contract recently sent to you by MassMutual's call center. Towards the back of your Odyssey Fixed Annuity contract you will find your contracts Guaranteed Interest Rate Endorsement. Upon review you will note language in your Guaranteed Interest Rate Endorsement modifies provisions of your annuity contract and confirms the minimum guaranteed interest rate is 1.5%.

In turning to credited interest rate calculations you reference, the table below provides a complete history of interest rates received on your deposit by year. Contrary to your finding, the detail supports none of the credited interest rates falls below your annuity contracts Guaranteed Minimum Interest Rate of 1.5%.

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
4.00%	3.00%	3.00%	3.05%	3.25%	3.50%	3.20%	2.80%	2.45%	2.20%	2.05%	1.95%

With my review of your request concluded, I respectfully submit further consideration of your minimum guaranteed interest rate and credit request will not be undertaken by MassMutual. Records support MassMutual has appropriately administered and serviced your Odyssey Fixed Annuity contract in accordance with its terms and conditions and our contractual obligation.

Sincerely,

A handwritten signature in black ink that reads 'Timothy P. Finamore'.

Timothy P. Finamore, MBA