



## MassMutual's High Net Worth Foreign Nationals Program Guide

The High Net Worth Foreign Nationals (HNWFN) program can help your foreign national clients secure the U.S.-based life insurance protection they need.

FOR FINANCIAL PROFESSIONALS. NOT FOR USE WITH THE PUBLIC.

## Who is eligible?

- Non-U.S. citizens (foreign citizens) who live outside the U.S. for more than 3 months.
- U.S. citizens living outside the U.S. for an extended time (either more than 3 months, or more than 6 months, depending on the country).<sup>1</sup>

The number of high net worth individuals around the world is increasing rapidly, and this trend is expected to continue. Furthermore, a significant number of them have a portion of their interests or assets inside the U.S. and may qualify for coverage under our HNWFN program.

## Why do HNWFN consider U.S.-based life insurance?

Many of them have the need for a substantial amount of life insurance to meet a variety of current and future financial needs. These may include:

- **Wealth Preservation** – may need U.S. life insurance to protect U.S. assets.
- **Estate Tax Funding and Other Liabilities at Death** – may have a U.S. estate or inheritance tax liability, and U.S.-based life insurance could be an effective way to fund this liability.
- **Business Planning** – those with business interests in the U.S. may need life insurance as a critical part of succession planning.
- **Income Protection** – foreign nationals often have substantial income.

U.S.-based life insurance may be an effective way to protect earning power and dependents. It can also be an important part of a foreign national client's financial planning strategy if he or she has an established connection to the U.S. and a need for it.

## Why should HNWFNs consider MassMutual?

MassMutual® offers advantages that may appeal to clients, including those in the international market:

1. **Stable and Reliable** – a leading life insurance company with strong financial stability.
2. **Attractive Product Offerings** – a competitive and comprehensive portfolio of whole life products that have benefits to meet a variety of client needs.
3. **Expertise and Support** – dedicated, trained team that can help with planning and underwriting.

<sup>1</sup> Defined as more than 6 months for "A" countries and more than 3 months for "B" countries.

## Proposed Insured Requirements

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|------------------------------|--|
| <b>Insurance Age</b>         | 18–70  |
| <b>Minimum Policy Size</b>   | Minimum base policy face amount of \$5,000,000, excluding riders, or minimum annual base policy premium of \$250,000, excluding riders.  |
| <b>Net Worth</b>             | A global net worth of at least \$5 million; \$10 million for premium-financed cases. Verification/supporting documentation is required and generally must be in English.   |
| <b>Travel to U.S.</b>        | Regular travel to the U.S., typically 15 days or more, not associated with the purchase of life insurance. Consideration will be given for special circumstances.  |
| <b>Nexus</b>                 | Proposed Insured must meet ONE of the following: <ul style="list-style-type: none"> <li>• Own U.S. business or real estate; OR</li> <li>• Work for a U.S.-domiciled company (not a foreign subsidiary); OR</li> <li>• Have a U.S. bank/financial institution relationship, directly titled to the proposed insured, with a minimum balance of \$250,000 for a minimum of 6 months; OR</li> <li>• Have a spouse or child (or grandchild with adequate financial justification) who legally resides in the U.S.</li> </ul> |
| <b>Eligible Countries</b>    | Residents of A and B countries are eligible, with the exception of Japan, Spain and France due to national laws. Please refer to the country classification chart on page 7.   |
| <b>Aviation</b>              | A private aviation exclusion rider is required for private pilots and flight crews.  |
| <b>Occupation Exclusions</b> | We generally do not accept politically exposed persons (e.g., current or former political figures, their close family members, or their associates).<br>We will not consider: <ul style="list-style-type: none"> <li>• Missionaries</li> <li>• Journalists</li> <li>• Security consultants</li> <li>• Humanitarian aid workers</li> <li>• Field engineers</li> <li>• Archaeologists</li> <li>• Geologists</li> </ul>   |

## Case Specifications/Requirements

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| <b>Solicitation</b>                         | <p>All solicitation and communication activity concerning the sale of MassMutual life insurance products, including electronic and telephonic communications, must take place in the U.S. while the applicant and/or owner are present in the U.S. This includes completing the application, medical examinations and collecting fluids, providing marketing materials and illustrations, meeting with clients or potential clients and policy delivery.</p> <p>The state of solicitation must be attested to on the cover letter and <a href="#">COR1999 High Net Worth Foreign Nationals Questionnaire</a></p> |
| <b>Plans and Riders</b>                     | <p>Individual whole life products only, subject to product limits.</p> <p>Life Insurance Supplement Rider (LISR) and Additional Life Insurance Rider (ALIR) are available, subject to rider limitations.</p> <p>CareChoice One and CareChoice Select are not available.</p> <p>Chronic Illness Rider, LTC Rider, and Waiver of Premium are not available.</p>  |
| <b>Risk Classes and Substandard Ratings</b> | <p>All preferred and standard risk classes are available.</p> <p>Available table ratings: Table B, C, and D.</p>   |
| <b>Policy Ownership</b>                     | <p>Ownership by a U.S.-based trust with a U.S. trustee, U.S. LLC, U.S.-based business, or individual ownership by the insured or their spouse (in countries that allow it).</p> <p>For insureds residing in European Union countries (including the United Kingdom), Argentina, Panama, and China, policies must be owned by a U.S. resident or U.S.-based trust/entity with a U.S. trustee/authorized person.</p>   |
| <b>Power of Attorney</b>                    | <p>Limited Power of Attorney cannot be used because an Insurability Statement is required at delivery.</p>   |
| <b>Premium Finance</b>                      | <p>Premium financing is available to residents of A and B countries who meet MassMutual's premium finance guidelines, have a minimum global net worth of \$10 million, and are borrowing from a U.S.-based lender.</p> <p>Enhanced cash riders are not permitted.</p> <p>For additional information, contact your Advanced Sales team.</p>   |
| <b>Pre-paid Applications</b>                | <p>No pre-paid (TLIR) applications are accepted.</p>   |
| <b>Internal Retention</b>                   | <p>Up to \$20 million for A countries.<sup>2</sup></p> <p>Up to \$15 million for B countries.<sup>2</sup></p> <p><b>Autobind:</b> \$40 million for A countries; \$35 million for B countries.</p> <p><b>Jumbo:</b> \$50 million for A countries; \$35 million for B countries.</p>   |

<sup>2</sup> Cumulative with MassMutual. Maximum retention limits are subject to case details, including the insured's age and risk class.

## Underwriting/Form Requirements

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| <b>Disclosure Form</b>                     | <b>U1011 Foreign National Disclosure Form</b> is required for residents of Argentina and Panama (and for any other countries as deemed appropriate by the underwriter), indicating they understand there may be legal consequences for securing U.S. life insurance as a resident of their country.   |
| <b>Identity Requirements</b>               | <p>A W-8 BEN form is generally acceptable.</p> <p>A W-8 IMY form may be needed.</p> <p>Copy of the identity page of the passport from the Proposed Insured's country of residence. (A copy of the full passport, or other passports, may be requested at underwriter discretion).</p> <p>A National Identification Number for foreign citizens. This typically is found on national identification cards or passports, usually next to or below the name or date of birth.</p> <p>A Copy of a visa. (An approved I-797 may be accepted in lieu of a visa).</p>  |
| <b>Underwriting Requirements (Medical)</b> | <p>All published age and amount requirements, PLUS:</p> <ul style="list-style-type: none"> <li>• An EKG is required for insurance ages 40 or older.</li> <li>• An Exercise Stress Test is required for insurance ages 61–70.</li> </ul> <p>Note that only <b>approved Vendors</b> may be used.</p> <p>An Attending Physician Statement (APS) is required for ALL cases:</p> <ul style="list-style-type: none"> <li>• For ages 40 and older, a comprehensive APS is required, to include 3 years of medical records and a full physical exam within the last 12 months.</li> <li>• Ages 65 and older must have been seen by a health care provider within 12 months.</li> </ul> <p>If underwriting is unable to obtain the required medical information, the risk class may be restricted to Standard at best, if an offer can be made.</p> <p>As always, underwriters may order other requirements as deemed appropriate.</p> |
| <b>Foreign Supplement</b>                  | A fully completed <b>F6290 Foreign Supplement</b> is required for all proposed insureds. This form is available in the application submission system and generates when foreign travel or residence is indicated.   |
| <b>Inspections</b>                         | An Inspection Report will be ordered by underwriting for all proposed insureds.   |
| <b>Phone Interviews (SHQs, PHIs)</b>       | Must be done while the proposed insured is in the U.S.  |
| <b>Translations</b>                        | <ul style="list-style-type: none"> <li>• The appropriate <b>FR1119 Acknowledgment Regarding English Language Materials and Translation</b> form is required if the applicant/proposed insured is not fluent in English.</li> <li>• APS and other medical results must be provided in English or Spanish. MassMutual will reimburse a maximum of \$250 for translations done by an <b>approved vendor</b> only.</li> </ul>   |
| <b>Questionnaire</b>                       | <b>COR1999 High Net Worth Foreign Nationals Questionnaire</b> is required at submission for informal or formal applications.  |

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| <b>Additional Requirements</b> | <p>Cover letter (written or emailed), stating:</p> <ul style="list-style-type: none"> <li>• The country of primary residence.</li> <li>• All solicitation activity occurred in the U.S. (This requirement is also fulfilled by submitting a signed, completed <a href="#">COR1999 High Net Worth Foreign Nationals Questionnaire</a>.)*</li> <li>• An explanation of the need for U.S.-based life insurance.</li> <li>• The Proposed Insured's identity verified from a current passport (typically from the country of residence), including a copy of the identity page, the passport number, expiration date, and country of issue (if not provided elsewhere on the application).</li> <li>• <b>This cover letter fulfills a legal requirement and cannot be waived.</b></li> <li>• A physical address in the U.S., which cannot be a P.O. Box.</li> <li>• The policy must be funded by funds drawn on a U.S.-based financial institution, or a U.S. brand of a foreign financial institution, in U.S. dollars. See <a href="#">Acceptable Forms of Payment</a> document for more information.</li> </ul> |
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## Additional Resources:

- [LI7391 Foreign National Underwriting Overview Guide](#)
- [LI7378 High Net Worth Foreign Nationals Checklist](#)
- [U1011 Foreign National Disclosure Form](#)
- [COR1999 High Net Worth Foreign Nationals Questionnaire](#)
- [LI7546 High Net Worth Foreign Nationals FAQ](#)
- [LI7547 Eligibility Requirements and Guidelines for Foreign Nationals](#)
- [Vendor Information For MassMutual's Foreign Nationals Programs](#)
- [Acceptable forms of payment for HNWFN program](#)

\* All solicitation must be in the U.S., completing the application, medical examinations and collecting fluids, providing marketing materials and illustrations, meeting with clients or potential clients and policy delivery.

## Approved Country Classifications

|  |   |   |   |                                   |   |   |   |
|--|---|---|---|-----------------------------------|---|---|---|
| Albania  | B | Czech Republic <sup>4</sup>   | A | Kazakhstan                        | B | Poland <sup>4</sup>                           | A |
| American Samoa   | A | Denmark <sup>4</sup>  | A | Korea, South                      | A | Portugal (incl Azores & Madeira) <sup>4</sup> | A |
| Andorra  | A | Dominica  | A | Kuwait <sup>6</sup>               | A | Qatar   | A |
| Anguilla   | A | Dominican Republic  | B | Latvia <sup>4</sup>               | A | Romania <sup>4</sup>                          | A |
| Antigua, Barbuda   | A | Ecuador   | B | Liechtenstein                     | A | Saipan  | A |
| Argentina <sup>3,4</sup>   | A | Estonia <sup>4</sup>  | A | Lithuania <sup>4,5</sup>          | A | Samoa   | B |
| Armenia <sup>6</sup>   | B | Falkland Islands  | A | Luxembourg <sup>4</sup>           | A | San Marino                                    | A |
| Aruba  | A | Federated States of Micronesia  | B | Macau                             | A | Serbia (Montenegro) <sup>6</sup>              | A |
| Australia  | A | Fiji  | B | Macedonia <sup>6</sup>            | A | Seychelles                                    | B |
| Austria <sup>4</sup>   | A | Finland <sup>4</sup>  | A | Malaysia                          | A | Singapore                                     | A |
| Azerbaijan <sup>6</sup>  | B | France <sup>7</sup>   | A | Maldives                          | B | Slovakia <sup>4</sup>                         | A |
| Bahamas  | B | French Guiana   | B | Malta <sup>4</sup>                | A | Slovenia <sup>4</sup>                         | A |
| Bahrain  | A | French Polynesia  | A | Marshall Islands                  | A | Solomon Islands                               | B |
| Barbados   | A | Georgia   | B | Martinique                        | A | Spain (incl Gibraltar) <sup>7</sup>           | A |
| Belgium <sup>4</sup>   | A | Germany <sup>4</sup>  | A | Mauritius                         | A | Sri Lanka                                     | B |
| Bermuda  | A | Greece <sup>4</sup>   | A | Mexico <sup>6</sup>               | B | St. Kitts & Nevis                             | A |
| Bhutan   | B | Greenland   | A | Moldova <sup>6</sup>              | B | St. Lucia                                     | A |
| Bosnia-Herzegovina   | A | Grenada   | A | Monaco                            | A | St. Martin                                    | A |
| Brazil <sup>8</sup>  | B | Guadeloupe  | A | Mongolia                          | B | St. Thomas                                    | A |
| Brunei   | A | Guam  | A | Montserrat                        | A | St. Vincent/Grenadines <sup>7</sup>           | A |
| Bulgaria   | A | Holland   | A | Morocco                           | B | Suriname                                      | B |
| Canada <sup>9</sup>  | A | Hong Kong   | A | Netherlands (Holland)             | A | Sweden <sup>4</sup>                           | A |
| Canary Islands   | A | Hungary <sup>4</sup>  | A | Netherland Antilles               | A | Switzerland                                   | A |
| Cape Verde   | B | Iceland   | A | New Caledonia                     | A | Taiwan  | A |
| Cayman Islands   | A | India - Mumbai, Delhi, Chennai  | B | New Zealand                       | A | Thailand                                      | B |
| Chile  | A | Bangalore, Mangalore, Calcutta<br>Kolkata & Surat only                          |   | Northern Ireland                  | A | Trinidad/Tobago                               | B |
| China <sup>4,6</sup> - Shanghai, Beijing,<br>Tianjin Shenzhen, Guangzhou,<br>Chengdu, Chongqing, Shenyang<br>& Nanjing | A | Ireland <sup>4</sup>  | A | Northern Mariana Islands (Saipan) | A | Tunisia                                       | B |
| China <sup>4,6</sup> - all other cities  | B | Israel (not Gaza or West Bank)  | A | Norway                            | A | Turks/Caicos                                  | A |
| Cook Islands <sup>6</sup>  | A | Italy <sup>4</sup>  | A | Oman <sup>6</sup>                 | A | United Arab Emirates                          | B |
| Costa Rica   | A | Jamaica   | B | Palau                             | A | United Kingdom <sup>4</sup>                   | A |
| Croatia <sup>4</sup>   | A | Japan (only U.S. citizens on short<br>term work assignments 3 years<br>or less) | A | Panama <sup>3,4</sup>             | A | Uruguay                                       | A |
| Curacao  | A | Jordan  | B | Paraguay                          | B | Uzbekistan                                    | B |
| Cyprus <sup>4</sup>  | A |   |   | Peru                              | B | Vietnam                                       | B |
|  |   |   |   | Philippines (metro Manila only)   | B | Virgin Islands                                | A |

<sup>3</sup> Must submit disclosure form U1011.

<sup>4</sup> Policy must be owned by a U.S. resident individual or entity.

<sup>5</sup> Requires evidence of source of funds.

<sup>6</sup> Restrictions exist. Contact Underwriting.

<sup>7</sup> Laws in this country and/or U.S. law prevent us from issuing policies to residents of this country.

<sup>8</sup> Money for all premiums must be held in an account outside of Brazil.

<sup>9</sup> Must have a need for U.S.-based coverage.

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For guidance and questions about the HNWFN program,  
please contact your Advanced Sales department or  
submit a Quick Quote request.

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