

# Principal Life Insurance Company

## Side-by-Side Product Comparison – Individual Disability Income Insurance

	Massachusetts Mutual Life Insurance Company	Principal Life Insurance Company	Principal Life Insurance Company
<b>Form #</b>	ICC13XLSME (MaxElect 13)*	HH 750	ICC22-800-IDI (Income Protector)
<b>Underwriting</b>	Guaranteed Standard Issue Minimum Case Size: <ul style="list-style-type: none"> <li>Executive ER pay: 5 lives</li> <li>Executive EE pay: 50 lives</li> </ul>	Guaranteed Standard Issue Minimum Case Size: <ul style="list-style-type: none"> <li>Executive ER pay: 5 lives</li> <li>Executive EE pay: 100 lives</li> </ul>	Guaranteed Standard Issue Minimum Case Size: <ul style="list-style-type: none"> <li>Executive ER pay: 5 lives</li> <li>Executive EE pay: 100 lives</li> </ul>
<b>GLTD Available</b>	No	Yes	Yes
<b>Participating Policy</b>	Yes. Dividends may become payable (if available) beginning at the end of year 5 (year 6 for FL and PR). Dividends are paid in cash and are not guaranteed. Dividends are not illustrated.	No	No
<b>Renewability</b>	If the policy is issued between ages 18-64 the contract will be non-cancellable until the policy anniversary on, or next following, the insured's 65th birthday. Thereafter the policy becomes conditionally renewable, the riders terminate and the benefit period becomes 2 years.  If the policy is issued between ages 65+ the contract will be conditionally renewable from its inception.	Non-Cancelable & Guaranteed Renewable to Age 67  Conditionally Renewable for Life	Non-Cancelable & Guaranteed Renewable to Age 65, 67 or 70  Conditionally Renewable for Life
<b>Issue Ages</b>	18-80	18-64	18-64 (may go to 80 based on guidelines)
<b>Waiting/Elimination Periods</b>	60, 90, 180, 365 & 730 days	30, 60, 90, 180 & 365 days	60, 90, 180 & 365 days
<b>Benefit Periods</b>	Ages 18-64: 2, 5, 10 years, To Age 65, To Age 67  Ages 65-80: 24 month payout; no riders; attained age rates; no amendments needed to continue coverage as coverage will continue as long as insured is actively at work at least 20 hours per week and not disabled and premiums are paid.	2, 5 years, To Age 65, To Age 67, To Age 70	2, 5 years, To Age 65, To Age 67, To Age 70

**FOR FINANCIAL PROFESSIONALS. NOT FOR USE WITH THE PUBLIC.**

**NOT FOR USE IN CA, CT, DE, DC, FL, MT, ND AND SD.**

\*State Availability – MaxElect 13 is approved in all states except CA, CT, DE, DC, FL, MT, ND and SD. MaxElect 12 is available in CT, DE, DC, MT, ND, SD; MaxElect 07 in FL; and Radius 12 in CA. Please contact your internal home office representative to learn more about Guaranteed Standard Issue products in those states.

This comparison represents some, but not all, MaxElect 13 contractual provisions; State variations will apply; Occ Class variations may apply. Refer to actual contract for details.

**This material may not be reproduced, shown, or otherwise communicated or quoted to customers, prospects or members of the public, nor used in written form as sales literature.**

	Massachusetts Mutual Life Insurance Company	Principal Life Insurance Company	Principal Life Insurance Company
<b>Definition of Total Disability</b>	<p>Built in. Cannot perform the main duties of his/her occupation, is not working at any occupation, and is under a doctor's care.</p> <p><b>Total Disability with Own Occupation Rider</b> at additional cost. Provides a monthly benefit if due to a disability the insured cannot perform the main duties of his/her occupation and is working in another occupation. The insured must be under a doctor's care. No occupation specialty language included.</p>	<p>During the "Your Occupation" period: Unable to perform the substantial and material duties of insured's occupation, not working, and under a doctor's care.</p> <p>After the "Your Occupation" period: Unable to work in any occupation for which the insured is reasonably suited and under a doctor's care. Your Occupation Periods are 2 years (built into base policy), 5 years, To Age 65, To Age 67 and To Age 70.</p> <p><b>Regular Occupation Rider</b> at additional cost. Provides a monthly benefit when insured is unable to perform the substantial and material duties of insured's occupation, is under a doctor's care, and is working in another occupation.</p> <p><b>Transitional Occupation Rider</b> at additional cost. Insured will continue to receive benefits if totally disabled in his/her occupation (as defined above), but is working in another occupation. The monthly benefit will be equal to the lesser of:</p> <ol style="list-style-type: none"> <li>1. Prior Earnings MINUS Current Earnings MINUS other Disability Coverage; or</li> <li>2. The Maximum Monthly Benefit PLUS any Social Insurance Substitute Benefit</li> </ol>	<p>During the "Your Occupation" period: Unable to perform the substantial and material duties of insured's occupation, not working, and under a doctor's care.</p> <p>After the "Your Occupation" period: Unable to work in any occupation for which the insured is reasonably suited and under a doctor's care. Your Occupation Periods are 2 years (built into base policy), 5 years, To Age 65, To Age 67 and To Age 70.</p> <p><b>True Own Occupation Rider</b> at additional cost. Provides a monthly benefit when insured is unable to perform the substantial and material duties of insured's own occupation, is under a doctor's care, and is working in another occupation.</p> <p><b>Specialty occupation language</b> is included in every policy at no extra cost. If you are a physician, dentist or lawyer, and have substantially limited your duties to the performance of the usual and customary functions of one or more professionally recognized specialties of medicine, dentistry, or law, and you are performing that specialty at the time you become disabled, Principal considers that specialty your own occupation.</p>

	Massachusetts Mutual Life Insurance Company	Principal Life Insurance Company	Principal Life Insurance Company
<b>Partial/ Residual Disability</b>	<p>The Extended Partial Disability Benefits Rider offered at additional cost. During the first 6 months, insured has a reduced capacity to perform his/her occupation and suffers:</p> <ul style="list-style-type: none"> <li>• A minimum 15% loss of income; or</li> <li>• A minimum 15% loss of time ((i.e. can perform all the main duties of his/her occupation but for no more than 85% of the time they were collectively performed just prior to the start of disability); or</li> <li>• Cannot perform 1 or more main duty</li> </ul> <p>After 6 months of partial disability, a 15% loss of income due to diminished capacity is required.</p> <p>During the first 12 months of partial disability benefits,</p> <ul style="list-style-type: none"> <li>• The monthly payment is 50% of the Extended Partial Disability Monthly Benefit or the amount of the actual loss, whichever is greater.</li> <li>• Full benefit will be paid if loss is greater than 75%.</li> </ul> <p>After 12 months, benefits are proportionate to the loss of income, or if greater than 75%, full benefit will be paid.</p> <p><b>Maximum Benefit Period:</b> Same as base.</p>	<p><b>Residual Disability and Recovery Benefit Rider</b> at additional cost. Insured is working but suffers at least a 20% loss of income AND he/she is able to perform some, but not all, of the substantial and material duties of his/ her occupation (or is unable to work full time in his/her occupation), OR is working in another occupation. During the first 6 months of disability, the benefit is at least 50%. After 6 months, benefits are proportionate to the loss of income. Full benefit will be paid if loss is greater than 75%.</p> <p><b>Maximum Benefit Period:</b> Same as base.</p>	<p><b>Residual Disability and Recovery Benefit Rider</b> at additional cost. During the elimination period:</p> <ul style="list-style-type: none"> <li>• You are not totally disabled; and</li> <li>• You are working in your occupation or another occupation; <b>and</b></li> <li>• Solely due to injury or sickness: <ul style="list-style-type: none"> <li>– You are unable to perform some, but not all, of the substantial and material duties of your own occupation; <b>or</b></li> <li>– You are unable to work full-time in your own occupation; <b>or</b></li> <li>– You have a loss of earnings greater than or equal to 15%</li> </ul> </li> </ul> <p>After the elimination period:</p> <ul style="list-style-type: none"> <li>• You are not totally disabled; and</li> <li>• You are working in your own occupation or another occupation; <b>and</b></li> <li>• Solely due to injury or sickness you have a loss of earnings equal to or greater than 15% and one of the following apply: <ul style="list-style-type: none"> <li>– You are unable to perform some, but not all, of the substantial and material duties of your own occupation; <b>or</b></li> <li>– You are unable to work full-time in your own occupation</li> </ul> </li> </ul> <p>A minimum of 50% of the maximum monthly benefit will be paid for the first 12 months of a residual disability. Full benefit will be paid if loss is greater than 75%. After 12 months, benefits are proportionate to the loss of income or if greater than 75%, full benefit will be paid.</p> <p><b>Maximum Benefit Period:</b> Same as base.</p>
<b>Pre-Disability Income</b>	<p><b>Calculation:</b> The greatest of the average monthly income of last 12 or 24 months, or highest 24 consecutive out of 60 months.</p> <p><b>Indexing:</b> CPI-based; 3% minimum</p>	<p><b>Calculation:</b> Highest average monthly earnings for any consecutive 12 months out of the last 24.</p> <p><b>Indexing:</b> CPI-based; 1% minimum.</p>	<p><b>Calculation:</b> Highest average earnings for any consecutive 24 months out of the last 36.</p> <p><b>Indexing:</b> CPI based, 1% minimum.</p>
<b>Recovery Benefit</b>	<p><b>Extended Partial Disability Benefits Rider</b> at additional cost. Benefit can be paid after insured returns to work full-time and has an income loss of at least 15% as a result of the disability.</p> <p><b>Maximum Benefit Period:</b> Same as base.</p>	<p><b>Residual Disability and Recovery Benefit Rider</b> at additional cost. Benefit is paid after insured returns to work full-time and has an income loss of at least 20% as a result of the disability.</p> <p><b>Maximum Benefit Period:</b> Same as base.</p>	<p><b>Residual Disability and Recovery Benefit Rider</b> at additional cost. Benefit is paid after insured returns to work full-time and has an income loss of at least 20% as a result of the disability.</p> <p><b>Maximum Benefit Period:</b> Same as base.</p>

	Massachusetts Mutual Life Insurance Company	Principal Life Insurance Company	Principal Life Insurance Company
<b>Presumptive Disability</b>	<p>Built in. Insured is presumptively totally disabled when sickness or injury causes a complete loss of speech, hearing in both ears, sight in both eyes, use of both hands, use of both feet, or use of one hand and one foot. While the policy is in-force, if the insured suffers a presumptive disability and is under a doctor's care, then full Total Disability Benefit will be paid following the waiting period for Total Disability.</p> <p>If insured suffers a presumptive disability and is under a doctor's care, total disability benefits will be paid following the waiting period. If the presumptive disability is deemed complete and irrecoverable, we will waive the requirement of doctor's care, waiting period and requirement that insured is not working.</p>	<p><b>Presumptive Disability Benefit Rider</b> (no additional cost). Presumptive disability is an injury or sickness resulting in the insured's total loss of use for any and every purpose or activity without any possibility of recovery of the power of speech; or hearing in both ears; or sight of both eyes; or the use of both hands, both feet, or one hand and one foot. If the insured meets the definition of presumptive disability, Principal will consider him/her disabled and pay benefits for total disability, regardless of the insured's ability to work or earn an income. Benefits will start to accrue when the presumptive disability occurs, even if the elimination period has not been satisfied. Monthly benefits will be paid as long as the presumptive disability continues, but no longer than the maximum benefit period. If the maximum benefit period is to Age 65, 67 or 70, the maximum benefit period will be extended to "Lifetime." Once Principal begins paying benefits for presumptive disability, the Regular Care By A Doctor requirement is waived.</p>	<p><b>Presumptive Disability Rider</b> No additional cost: An injury or sickness resulting in total loss of use without any possibility of recovery of:</p> <ul style="list-style-type: none"> <li>• Power or speech; or</li> <li>• Hearing in both ears; or</li> <li>• Sight of both eyes; or</li> <li>• The use of both hands, both feet, or one hand and one foot</li> </ul> <p>Insured is not required to be under the regular care of a doctor. No new elimination period is required, and the benefit will start to accrue on the date of loss. Monthly benefits are paid as long as the loss continues, but no longer than the maximum benefit period.</p>
<b>Recurrent Disability</b>	Built in. Due to the same or related cause and occurs within 12 months of the prior disability (6 months if BP is less than To Age 65). No new elimination period is required.	Due to the same or related cause and occurs within 6 months of the prior disability. No new elimination period is required.	Due to the same or related cause and occurs within 6 months of the prior disability. No new elimination period is required.
<b>Waiver of Premium</b>	Built in. After 90 days and for as long as insured remains disabled. Premiums paid during that 90-day period will be refunded.	After 90 days and for as long as insured remains disabled. Premiums paid during that 90-day period will be refunded.	After 90 days and for as long as insured remains disabled. Premiums paid during that 90-day period will be refunded.
<b>Cost of Living</b>	<b>Cost of Living Adjustment Rider</b> additional cost. 3% compound; no cap; increased benefits can be purchased upon recovery.	<b>Cost of Living Adjustment Rider</b> at additional cost. CPI-based compound; 3% or 6% max, chosen at issue; no cap; increased benefits can be purchased upon recovery.	<b>Cost of Living Adjustment Rider</b> additional cost. CPI-based compound; 3% or 6% max, chosen at issue; no cap; increased benefits can be purchased upon recovery.
<b>Benefit Indexing</b>	<b>Coverage increases with Simplified Underwriting.</b> Built in. No additional cost. Increases available through employer's arrangement with us provided: Actively at work and qualify financially based on Insured's income and our published underwriting limits.	<b>Future Benefit Increase Rider.</b> Increases are based on the CPI with a minimum 4% and maximum 10% compounded. In addition to the CPI increase, insured may also be eligible for an additional benefit increase based on financial information. When combined together, the CPI increase and the additional benefit increase cannot be greater than \$500. This rider is renewable every 6 years.	<b>Annual Increase Rider (AIR)</b> No additional cost. Rider provides an annual increase in disability benefit amount without evidence of insurability for up to 20 years or the insured's age 50 policy anniversary, provided the insured is not disabled. Increase is a flat 3%(compounded). Benefit is based on the maximum age and occupation class I&P limits. Premiums for increases are based on the insured's attained age and the rates in effect at the time of increase. The increased amount will go into effect on their policy anniversary date. Rider will be terminated after two consecutive increase offers are declined, the age 50 policy anniversary or 20 years, whichever is earlier. Available in conjunction with the MY rider.

## Other Features & Riders

	Massachusetts Mutual Life Insurance Company	Principal Life Insurance Company	Principal Life Insurance Company
<b>Future Insurability Option</b>	Future Insurability Option Rider – at additional cost. This rider provides the opportunity to obtain an additional amount of coverage from time to time without proof of your good health other than proof you are not disabled. Increased coverage may be applied for during each option period. The last option must be exercised on or before your 60th birthday. Increases are postponed during a period of disability.	Not available	Not available
<b>Future Purchase Option</b>	Not Available	<p><b>Benefit Update Rider.</b> Allows insured to increase policy benefits every 3 years without medical evidence of insurability. Depending on underwriting information submitted, increase in coverage may be up to the maximum I&amp;P limits for which insured qualifies. No cap on benefits.</p> <p><b>Advance Option:</b> In the event the insured loses group long term disability coverage, he/she may elect to take the next scheduled BU option early. Must elect no later than 90 days following the loss of coverage. If an advance option is taken within 12 months preceding a regularly scheduled update, the regular update is not held.</p> <p>Advance Option can occur 1 time during 3 years prior to each scheduled review. Not available on or after age 52.</p>	<p><b>Maximize Your (MY) Benefit Rider</b> No additional cost. Allows insured to purchase increased policy benefits without evidence of medical insurability. Available for standard premium policies if at least 75% of eligible coverage is purchased at issue. A minimum benefit increase of \$200 is required.</p> <ul style="list-style-type: none"> <li>• <b>During the first three years of the policy,</b> the client may request to increase benefit to maximum issue and participation limits at any time solely based on income (subject to minimum benefit requirements)</li> <li>• <b>After the first three years of the policy,</b> and up to age 50 or 20 years the client may increase benefits if they have a life event: <ul style="list-style-type: none"> <li>– Marriage</li> <li>– Divorce</li> <li>– Death of a spouse</li> <li>– Birth/adoption of a child</li> <li>– 20% or more sustainable increase in year over year income</li> <li>– Involuntary loss of GLTD coverage</li> </ul> </li> </ul> <p>At each increase event, the client must accept a minimum of 50% of the additional DI benefit offered, or the rider will be removed from the policy. The Maximize Your Benefit rider is ONLY available if the Annual Increase rider is purchased.</p>
<b>Mental/Nervous/ Substance Abuse</b>	<p>Built in. Benefit period is 24 months per occurrence; no aggregate lifetime limit.</p> <p><b>Maximum Benefit Period Endorsement</b> additional cost. Limitation can be waived to remove the limitation</p>	Treated as any other illness. Can add rider to limit benefit period to 24 months lifetime limit; rider reduces premiums.	Treated as any other illness. Can add rider to limit benefit period to 24 months lifetime limit; rider reduces premiums.

	Massachusetts Mutual Life Insurance Company	Principal Life Insurance Company	Principal Life Insurance Company
<b>Exclusions/ Limitations</b>	<ol style="list-style-type: none"> <li>1. Incarceration</li> <li>2. War or while in the armed forces</li> <li>3. Sustained while participating in a riot or insurrection</li> <li>4. Intentional self-inflicted injury</li> <li>5. Sustained while committing a felony or engaged in an illegal occupation</li> <li>6. That results from, or is contributed to, by a disease, disorder or physical condition that was excluded as a result of the underwriting process by name or specific description</li> </ol> <p>Pre-Existing Condition Limitation built in. May be removed with endorsement and additional cost.</p>	<ol style="list-style-type: none"> <li>1. Active military service during a military action or conflict</li> <li>2. Intentional, self-inflicted injury</li> <li>3. Criminal act</li> <li>4. Illegal occupation</li> </ol> <p>Pre-Existing Condition Limitation</p>	<ol style="list-style-type: none"> <li>1. Intentional, self-inflicted Injury; or</li> <li>2. Declared or undeclared war or act of war; or</li> <li>3. Your commission of or Your attempt to commit a felony, or Your involvement in an illegal occupation or activity; or</li> <li>4. Active duty in the military service of any nation or international authority, or in a reserve component of the armed forces of the United States; or</li> <li>5. Your voluntary participation in a riot or insurrection; or</li> <li>6. Loss We have excluded by name or specific description in any attached rider or endorsement</li> </ol> <p>There may be other exclusions or limitations in the policy in addition to those stated in this piece. Any additional exclusions or limitations (if any) will be described in riders or endorsements attached to policy.</p> <p>Pre-Existing Condition Limitation</p>
<b>Benefits Outside the U.S.</b>	Monthly benefits will not be provided for more than 12 months in total during a period of disability while outside the United States and/or Canada.	12 month lifetime limit for benefits paid while residing outside the US.	12 month lifetime limit for benefits paid while residing outside the US or Canada.

## Other Features & Riders

	Massachusetts Mutual Life Insurance Company	Principal Life Insurance Company	Principal Life Insurance Company
<b>Accident Rider</b>	Not Available	Not Available	Available additional cost. Lump sum payout for a covered accident resulting in an injury.
<b>Capital Sum Benefit</b>	Not Available	Available additional cost. Lump sum for loss of use of hand, foot or eye	Available additional cost. Lump sum for loss of use of hand, foot or eye.
<b>Catastrophic Disability Benefit Rider</b>	Available at additional cost	Available at additional cost	Available at additional cost
<b>Death Benefit Rider</b>	Not Available	Death Benefit Rehabilitation Benefit	Available at additional cost. Provides additional one-time lump sum benefit if the insured dies while they are being paid benefits under the Disability Benefit.
<b>Group Supplement Rider</b>	Available at additional cost. Provides partial disability benefit to supplement group benefit provided by an employer.	Not Available	Not Available
<b>Interrupted Elimination Period</b>	Not Available	Not Available	Built in
<b>Rehabilitation Benefit</b>	Built in	Built in	Built in
<b>Right to Apply For Additional Monthly Benefit</b>	Built in	Not Available	Not Available
<b>RetireGuard Rider</b>	Available at additional cost	DI Retirement Security available additional cost	DI Retirement Security available additional cost
<b>Social Insurance Substitute Rider</b>	Not Available	Available additional cost	Not Available
<b>Supplemental Health Rider</b>	Not Available	Available additional cost. Provides a one-time lump sum benefit if disabled and undergo a Coronary Artery Bypass Graft Surgery or are diagnosed with Cancer or a Stroke.	Available additional cost. Provides a one-time lump sum benefit if disabled and undergo a Coronary Artery Bypass Graft Surgery or are diagnosed with Cancer or a Stroke.
<b>Suspension of Policy</b>	Built in for Military	Built in for Military	Built in Military and Pandemic

## MASSMUTUAL: KEY POINTS OF DIFFERENTIATION

- MaxElect is Guaranteed Standard Issue with the potential to underwrite above the GSI.
- MassMutual's MaxElect policy is **participating**, which means dividends may be payable, although not guaranteed.
- Our base policy definition of total disability provides built in coverage in the insured's **own occupation** for the length of the benefit period.
- We have a strong **partial/residual option**, offered through the Extended Partial Disability Benefits Rider. There are 3 ways to qualify as partially disabled; minimum 50% benefit payable for first 12 months (the actual dollar amount of loss is payable if higher); 3 options for determining pre-disability income, going back up to 60 months; indexing has a 3% minimum guarantee; the recovery benefit can be payable up to maximum benefit period.
- MassMutual's **presumptive total disability** provision does not require the loss to be permanent and irrecoverable for total disability benefits to be paid after the waiting period and continue until the end of the maximum benefit period.
- A **recurrent disability** is defined as occurring within 12 months of a prior related disability for policies with to Age 65 or Age 67 BP.
- MaxElect **Mental/Nervous/ Substance Abuse** benefit period limitation is per occurrence vs lifetime
- A **Right to Apply** for Additional Monthly Benefits provision is included in every policy.
- MaxElect offers a **Group Supplement Rider** that provides for additional return-to-work benefits in a partial disability scenario.
- MaxElect offers a **RetireGuard Rider** to help protect one's ability to save for retirement.

A variety of publicly available sources we believe are accurate were used in compiling the summary, and in some cases interpretation was required. Information is accurate as of July 2024. For more information on the MaxElect 13 policy, please contact your internal home office representative.

MaxElect (Policy Form XLS-ME-13 et al, and ICC13XLSME in certain states including North Carolina) is issued by Massachusetts Mutual Life Insurance Company (MassMutual), Springfield, MA 01111-0001. Policies have exclusions and limitations.

