

Understanding Rate Lock

For Fixed Annuities

In the event of a rate decrease, our annuity rate lock procedure allows new contracts to receive the previous, higher rate if the steps set out below are completed within the specified periods of time.

Steps to Keep in Mind When Submitting Business

Cash with Application (“CWA”)/ACH/Wire

In order to “lock in” the previous, higher rate:

1. The electronic application must be submitted through the MassMutual order entry system by the day prior to the new rate effective date; **and**
2. Funds must be received by MassMutual Ascend within seven calendar days of the date the electronic application is submitted.

Transfers and Rollovers

In order to “lock in” the previous, higher rate:

1. The electronic application must be submitted through the MassMutual order entry system by the day prior to the new rate effective date; **and**
2. Funds must be received by MassMutual Ascend within 60 calendar days of the date the electronic application is submitted (the date the electronic application is submitted is considered day one of these 60 calendar days).

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