

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 Electronic Business

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

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

1. The electronic application process must be completed by the day prior to the new rate effective date; **and**
2. The electronic file and funds must be received by MassMutual Ascend within seven calendar days of the date the electronic application is completed.

Transfers and Rollovers

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

1. The electronic application process must be completed by the day prior to the new rate effective date; **and**
2. The electronic file must be received by MassMutual Ascend within seven calendar days of the date the electronic application is completed; **and**
3. Funds must be received by MassMutual Ascend within 60 calendar days of the date the electronic application is completed.