

An **Educational** Guide
for Business Owners



MassMutual's QuickCloseSM Program

The collateral you need
to close on your business
loan... *fast!*



We'll help you get there.®

You know just what it'll take for your business to succeed.

Depending on your business goals, the following can be the link between where business is now and where you want it to be:

- a new piece of equipment,
- upgraded office technology,
- expanded inventory, or
- financing to get a brand new business or acquisition off the ground.

Whatever it is, a loan from your lender will help you do it. If your lender requires life insurance or Business Overhead Expense disability insurance (BOE) as collateral, you won't want to wait weeks and weeks for the policy you need to receive your loan. This is where QuickClose can help – *fast!*

QuickClose is available for new, or established, businesses and can provide the security your banker requires to approve your loan.

QuickCloseSM – your collateral solution

Expedited – QuickClose is a program developed by Massachusetts Mutual Life Insurance Company (MassMutual) to expedite the application process of a life insurance or BOE policy used to secure a business loan.¹

Successful – QuickClose has proven to be a successful option for thousands of business owners and their lenders.

Selective – Working with you and your lender, a MassMutual representative can help you select an insurance policy that will not only meet your borrowing terms, but help protect you and your business as well – without delaying the processing of your loan.

How QuickCloseSM works

You (or your business)

- own the life insurance or BOE policy,
- choose your beneficiary, and
- make the policy premium payments.

While your loan is in effect, your lender retains “Collateral Assignment” of the policy. That means if the person insured by the policy dies while the loan is in effect, your lender has the right to claim a portion of the policy proceeds equal to the outstanding loan balance. Any remaining proceeds are paid to the beneficiary you’ve named.

If your policy proceeds are not paid out during the term of the loan, the Collateral Assignment ends when you’ve paid off your loan. Your lender will no longer have any rights to the policy. Your

¹ QuickClose is not a guaranteed issue program. Policies may be rated or declined.

policy remains in effect as long as you continue to make premium payments (or, in the case of a term life policy, the term is completed and you do not renew it).

Many product choices and coverage amounts

You can choose from the many life insurance products MassMutual offers in your state – with a coverage amount of up to \$10,000,000, or choose a BOE policy – with a monthly benefit up to \$50,000. A MassMutual financial professional will explain the benefits of your options, such as whole life insurance. This product has a guaranteed death benefit that can protect the business from the loss of a key employee or fund a buy-sell agreement, and can build cash value over the long term to help your business through tough financial times.

Easy to apply

When life insurance or BOE is required as collateral for your business loan, all you or your lender need to do is call your MassMutual financial professional.



No delay

Knowing how important it is to you to have your loan application processed promptly, your MassMutual financial professional will ensure your insurance application is processed quickly – usually within 7-10 business days. Meanwhile, you can be working with your lender on other aspects of your loan application.

Let QuickCloseSM help you get there

Apply – If you’ve just applied for a loan – or will be doing so soon

Collateral – and find you need life insurance or BOE to help meet collateral requirements,

MassMutual – call your MassMutual representative today for details about QuickClose.

Quick – It can make all the difference in helping you quickly get the loan you want to help your business succeed.



Call today

Get all the details about QuickClose and how it can benefit you and your clients. Call your MassMutual Representative today.

QuickCloseSM is a service mark of Massachusetts Mutual Life Insurance Company, Springfield, Mass., 01111-0001

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