

Life Insurance Product Portfolio Update



Effective February 3, 2017, MetLife will sunset the following products. These products will not be available through Brighthouse Financial:

- Promise Whole Life
- Promise Whole Life 120
- Promise Whole Life Select 10
- Promise Whole Life Select 20
- Promise Whole Life Select 65
- Guaranteed Level Term (face amounts less than \$1M only)
- Secure Flex Universal Life
- Provider Universal Life
- Legacy Advantage Survivorship Universal Life
- Equity Advantage Variable Universal Life

Key dates for this product sunset are as follows:

February 3, 2017	Applications must be received in good order at the Home Office by this date.
March 3, 2017	Applications for term conversions that do NOT require underwriting must be received in good order at the Home Office by this date. The February 3, 2017 application deadline applies to term conversions that do require underwriting.
April 28, 2017	Issue deadline.
May 26, 2017	Payment deadline.

Brighthouse Financial Life Insurance Product Portfolio

Following the separation of U.S. Retail, Brighthouse Financial will make the following life insurance products available for sale. These products will not differ from their MetLife versions as of the date of separation.

- Premier Accumulator Universal Life
- Guaranteed Level Term (minimum face amount will equal \$1M)
- One Year Term

Note that applications for these products can continue to be submitted after February 3, 2017. For applications submitted after this date in all states except New York, policies will be issued by or endorsed to Brighthouse Life Insurance Company. For applications submitted in New York on or before March 3, 2017, a Metropolitan Life Insurance Company policy will be issued. For applications submitted in New York after March 3, 2017, Brighthouse Life Insurance Company of NY policies will be issued. Premier Accumulator Universal Life and Guaranteed Level Term will no longer be sold by Metropolitan Life Insurance Company as a result of the U.S. Retail Separation.

Frequently Asked Questions

1. Will my client become a MetLife or Brighthouse Financial policyowner?

As a result of U.S. Retail Separation, policies issued by MetLife Insurance Company USA (to be renamed Brighthouse Life Insurance Company), First MetLife Investors Insurance Company (to be renamed Brighthouse Life Insurance Company of NY), and New England Life Insurance Company (to remain New England Life Insurance Company) will transition to Brighthouse Financial. Policies issued through all other issuing companies will remain with MetLife.

For policies being sold during this transition period, please refer to the following chart for additional information. Note that this chart applies to new business and term conversions that require underwriting. For term conversions that do not require underwriting, the application deadline is March 3, 2017.

If the application is submitted in good order...	And the Issue State is...	And the Payment Date is...	The result for your client will be:
On or before 2/3/2017	NY	On or before 5/26/2017	<ul style="list-style-type: none"> If it is for a product that is currently available for sale, a Metropolitan Life Insurance Company policy will be issued. Metropolitan Life Insurance Company policies will remain with MetLife.
On or before 2/3/2017	NY	Not paid by 5/26/2017	<ul style="list-style-type: none"> No policy will be issued and the case will be closed.
After 2/3/2017	NY	Any Date	<ul style="list-style-type: none"> If it is for a product that Brighthouse Financial will NOT make available for sale, no policy will be issued and the case will be closed. If it is received on or before 3/3/2017, a Metropolitan Life Insurance Company policy will be issued. Metropolitan Life Insurance Company policies will remain with MetLife. If it is received after 3/3/2017 and it is for a product that Brighthouse Financial will make available for sale, a Brighthouse Life Insurance Company of NY policy will be issued.
On or before 2/3/2017	All States Except NY	On or before 5/26/2017	<ul style="list-style-type: none"> If paid before U.S. Retail Separation, a MetLife Insurance Company USA policy will be issued and it will be endorsed to Brighthouse Life Insurance Company upon separation. If paid on or after U.S. Retail Separation for a product that Brighthouse Financial will NOT make available for sale, a MetLife Insurance Company USA policy will be issued and it will be endorsed to Brighthouse Life Insurance Company. If paid on or after U.S. Retail Separation for a product that Brighthouse Life Insurance Company will make available for sale, the application will be endorsed to Brighthouse Life Insurance Company and a Brighthouse Life Insurance Company policy will be issued.
On or before 2/3/2017	All States Except NY	Not paid by 5/26/2017	<ul style="list-style-type: none"> If it is for a product that Brighthouse Financial will NOT make available for sale, no policy will be issued and the case will be closed. If it is for a product that Brighthouse Life Insurance Company will make available for sale, the application will be endorsed to Brighthouse Life Insurance Company and a Brighthouse Life Insurance Company policy may still be issued.

After 2/3/2017

All States
Except NY

Any Date

- If it is for a product that Brighthouse Financial **will NOT** make available for sale, no policy will be issued and the case will be closed.
- If paid **before** U.S. Retail Separation and it is for a product that Brighthouse Financial **will** make available for sale, a MetLife Insurance Company USA policy will be issued and will be endorsed to Brighthouse Life Insurance Company upon separation.
- If paid **on or after** U.S. Retail Separation and it is for a product that Brighthouse Financial **will** make available for sale, the application will be endorsed to Brighthouse Life Insurance Company and a Brighthouse Life Insurance Company policy will be issued.

2. What products will be made available for term conversions?

For term conversion applications received on or before March 3, 2017, all currently available products will still be available for term conversion.

For term conversion applications that do not require underwriting and are received on or before March 3, 2017, all currently available products will still be available for term conversion.

3. Will there be any changes to rider availability?

Yes, the Convertible Disability Waiver (CDW) rider offered on the Guaranteed Level Term products will be sunset on February 3, 2017. Applications for this rider must be received in good order at the Home Office by this date.

This change does not affect our inforce policies with the CDW rider.

4. What is required for an application to be considered in good order?

For an application to be considered in good order the appropriate application (with all necessary forms) must be submitted to the Home Office and must be fully completed without missing responses to questions.

For Express Order Tickets (EOT), please note that it is the phone interview, and not the EOT, that constitutes the application.

5. What happens if an application is submitted on or before February 3, 2017, but it is not in good order?

An application received on or before February 3, 2017 that is not in good order will be rejected. Our Life New Business Team will contact you if this is the case. If the application is amended to be in good order by February 3, 2017, new business and underwriting processing will commence as usual.

6. Will there be any exceptions to the application and payment dates?

No. There will be no exceptions to the application deadline. Likewise, there will be no exceptions to the payment deadline, even if it is not the fault of the advisor or client. For example, an exception will not be made if medical information is not received in time from a physician or if a trust has not yet been finalized.

7. How will replacements with 1035 Exchange proceeds be handled for products that will not be made available for sale by Brighthouse Financial?

For replacements with 1035 Exchange proceeds to these products, the payment deadline of May 26, 2017 still applies. If the 1035 Exchange proceeds do not arrive by the payment deadline, then out of pocket premiums will be required to place the case inforce. Should the 1035 Exchange proceeds arrive after May 26, 2017 and the policy is already inforce, your Life New Business Case Manager will work with you to reissue the policy. If the inforce policy was placed by Metropolitan Life Insurance Company, it will be reissued by Metropolitan Life Insurance Company. If the inforce policy was placed by MetLife

Insurance Company USA, it will be reissued by MetLife Insurance Company USA and endorsed to Brighthouse Life Insurance Company.

8. How will replacements with 1035 Exchange proceeds be handled for products that will be made available for sale by Brighthouse Financial?

For replacements with 1035 Exchanges to these products, business as usual processing will continue. Please note that if a 1035 Exchange is being requested after separation, there may be a need to complete new 1035 Exchange paperwork before initiating the transaction with the replacing carrier. Your Life New Business Case Manager will contact you for support during this process.

9. How will reissues be handled?

For products that will not be made available for sale by Brighthouse Financial, reissues will only result from the need to correct Home Office errors or to administer 1035 Exchanges as noted above.

For all other products, reissues will continue to be handled business as usual. Please note that if the application paperwork expires (*e.g.* the application is over 6 months in age) a new application will be required. Depending upon the date of the reissue, there may be a need to endorse the application and/or policy to Brighthouse Financial.

10. For products that will not be offered by Brighthouse Financial, when will new business illustrations no longer be available?

New business illustrations will be available until March 3, 2017 for products that will not be offered by Brighthouse Financial. There will be no change to inforce illustration availability.

11. Will underwriting guidelines be changing for Brighthouse Financial?

No, underwriting guidelines are not changing at this time.

12. Will previously collected underwriting information be impacted by these changes?

No, the underwriting information gathered during the underwriting process is still valid and will not be impacted by these changes. This underwriting will continue to be subject to our published [shelf life guidelines](#).

13. What products will be made available for group conversions?

Group conversion applications will continue to be handled business as usual, regardless of submission date. Generally, Whole Life 2008 will continue to be the only product offered for group conversions.

14. Are there changes for inforce Guaranteed Issue (GI) policies and plans?

New lives will not be accepted into existing GI plans after February 3, 2017. Additionally, face increases will no longer be offered on a GI basis (*e.g.* face increases will require additional underwriting).

15. Will the Enhance Rate Plus (ERP) underwriting program still be available for Premier Accumulator Universal Life?

Yes. For more information on the ERP underwriting program [click here](#).

16. If Premier Accumulator Universal Life is not approved at my firm, how can I get it approved?

If Premier Accumulator Universal Life is not approved at your firm, please reach out to your Wholesaler or Strategic Relationship Manager and they will work with your product review team for approval.

Frequently Asked Questions - Dividends

1. As a result of the U.S. Retail Separation, I am becoming a Brighthouse Financial policyowner. Will there be changes to my policy's 2017 dividend?

No. Brighthouse Financial will pay dividends in 2017 based on the 2017 dividend scale previously announced by MetLife.

2. Will MetLife and Brighthouse dividend scales be the same in future years?

Brighthouse Financial will make dividend scale decisions independent of MetLife starting with its 2018 dividend scale.

3. Brighthouse Financial will not be selling any participating whole life products. What incentive does Brighthouse Financial have to make competitive dividend payments on its inforce policies?

A competitive dividend scale promotes greater policyowner persistency. Greater policyowner persistency is desired because it is a key component of an insurer's profitability. It allows us to invest in longer duration, higher yielding assets, reduces unit expenses, and helps us keep mortality costs from rising.

4. Will Brighthouse Financial be able to support a competitive dividend scale?

Brighthouse Financial will be well positioned to make competitive dividend payments. For each block of business, dividend payments are supported by its interest, mortality, and expense experience. The investment portfolios that currently back the participating whole life business will be transitioned to Brighthouse Financial and generally any reinsurance agreements used to support this business will remain intact. Additionally, Brighthouse Financial has identified its large inforce block of business as a competitive strength that will result in competitive expense ratios.

5. How will Brighthouse Financial determine the dividend scale?

Dividends are based on factors such as investment returns, mortality, expenses, taxes, policy persistency, and claims experience. The final determination of dividend scales is always made by each issuing company's board of directors.

Caution Concerning Forward-Looking Statements and Risk Factors

This information statement may contain information that includes or is based upon forward-looking statements. Forward-looking statements give expectations or forecasts of future events. These statements can be identified by the fact that they do not relate strictly to historical or current facts. They use words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe" and other words and terms of similar meaning, or are tied to future periods, in connection with a discussion of future operating or financial performance. In particular, these include statements relating to future actions, statements regarding the separation and distribution, including the timing and expected benefits thereof, the formation of Brighthouse and the recapitalization actions, including receiving required regulatory approvals and the timing and expected benefits thereof, future performance or results of current and anticipated services or products, sales efforts, expenses, the outcome of contingencies such as legal proceedings, trends in operations and financial results.

Metropolitan Life Insurance Company

200 Park Avenue
New York, NY 10166
metlife.com