



**MUST INDICATE WHOLE PERCENTAGES = 100%**

**Account Beneficiary Designation**

Subject to and in accordance with the terms of the plan, I am making the following beneficiary designations for my vested account balance in the event of my death. If I have more than one primary beneficiary, the account will be divided as specified. If a primary beneficiary predeceases me, his or her benefit will be allocated to the surviving primary beneficiaries. Contingent beneficiaries will receive a benefit only if there is no surviving primary beneficiary, as specified. If a contingent beneficiary predeceases me, their share will be allocated among the surviving contingent beneficiaries. If I fail to designate beneficiaries, amounts will be paid pursuant to the terms of the Plan Document or applicable state law. This designation is effective upon execution and delivery to MetLife at the address below. I have the right to change the beneficiary designations. If any information is missing, additional information may be required prior to recording my designation. This designation supersedes all prior designations. Beneficiaries will share equally if percentages are not provided and any amounts unpaid upon death will be divided equally. Primary and contingent beneficiaries must separately total 100.00%. The number of primary or contingent beneficiaries you may name is not limited. Attach an additional sheet, if necessary for additional beneficiaries.

**Primary Beneficiary(ies)**

#1	.				
	% of Account Balance	Social Security Number	Primary Beneficiary Name	Relationship	Date of Birth
#2	.				
	% of Account Balance	Social Security Number	Primary Beneficiary Name	Relationship	Date of Birth
#3	.				
	% of Account Balance	Social Security Number	Primary Beneficiary Name	Relationship	Date of Birth

**Contingent Beneficiary(ies)**

#1	.				
	% of Account Balance	Social Security Number	Contingent Beneficiary Name	Relationship	Date of Birth
#2	.				
	% of Account Balance	Social Security Number	Contingent Beneficiary Name	Relationship	Date of Birth
#3	.				
	% of Account Balance	Social Security Number	Contingent Beneficiary Name	Relationship	Date of Birth

**Suitability Information**

**Number of Dependents:** \_\_\_\_\_ **Ages:** \_\_\_\_\_ **Federal Tax Bracket:** \_\_\_\_\_%

**Estimated Annual Income** (not including income from this investment): \$ \_\_\_\_\_

**Net Worth** (assets less liabilities - excluding value of primary residence): \$ \_\_\_\_\_

**Liquid Net Worth:** \$ \_\_\_\_\_

*(Those assets that can be turned into cash quickly and easily, less liabilities. Include the amount of this investment. Exclude your personal property, personal residence, real estate, business equity, home furnishings and autos.)*

**Prior Investment Experience** (select all that apply):

- |   |  |  |   |
|---|--|--|---|
| <input type="checkbox"/> Mutual Funds _____ years | <input type="checkbox"/> Stocks _____ years                | <input type="checkbox"/> Bonds _____ years   | <input type="checkbox"/> Money Market _____ years |
| <input type="checkbox"/> CDs _____ years          | <input type="checkbox"/> Variable Life/Annuity _____ years | <input type="checkbox"/> Options _____ years | <input type="checkbox"/> Margin _____ years       |
| <input type="checkbox"/> Hedge Funds _____ years  | <input type="checkbox"/> Limited Partnerships _____ years  | <input type="checkbox"/> Other _____         | <input type="checkbox"/> None                     |

**Investment Objective:**

- Capital Preservation (seeks income and stability with minimal risk)
- Income (seeks current income over time)
- Growth and Income (seeks capital appreciation over long term combined with current dividend income)
- Growth (seeks capital appreciation over long term)
- Aggressive Growth (seeks maximum capital appreciation over time by investing in speculative and/or higher risk securities)

**Time Horizon for Investments Within This Account** (select one):

- Short-Term (1-4 years)       Intermediate-Term (5-9 years)       Long-Term (10+ years)

**Risk Tolerance** (select one):

- Conservative       Conservative to Moderate       Moderate       Moderate to Aggressive       Aggressive

Last Name

First Name

MI

Social Security Number

**Source of Funds** (select all that apply):

- Salary Reduction/Bonus/Employer
- Transfer of Assets\* (Type of Plan: \_\_\_\_\_)
- Rollover\* (Type of Plan: \_\_\_\_\_)
- Other (please explain): \_\_\_\_\_

Amount of Rollover/Transfer: \$ \_\_\_\_\_

*\*If permitted by Plan. Complete any required switch or replacement disclosure forms.*

**Annuity Contract Only (if customer has selected the MetLife Fixed Annuity Account Option): Purpose of Annuity Contract** (select one):

- Income: Primary purpose is to satisfy income needs in the future through annuitization or withdrawals.
- Estate Planning: Primary purpose is to transfer wealth to beneficiaries upon death.
- Wealth Accumulation: Primary purpose is long term accumulation of value without express desire for "retirement income" or "estate planning."
- Retirement Planning: Primary purpose is long term accumulation of value specifically to meet or supplement income needs upon retirement.
- Other \_\_\_\_\_

Do you anticipate making a withdrawal other than pursuant to a systematic withdrawal plan before you attain age 59 1/2?  Yes  No

What is the existing face value of all your life insurance policies? \$ \_\_\_\_\_

Are you or an immediate family member associated with a FINRA member firm?  Yes  No

Are you a member of the military services or a dependent of a member of the military services?  Yes  No

*(If "Yes," please leave the Important Information for Members of the Military Services and their Dependents with the Applicant.)*

Will the annuity applied for replace or change one or more existing annuity or life insurance contracts on the Annuitant's life?  Yes  No

*(If "Yes," the applicable disclosure and replacement forms must be attached.) Please submit any required transfer paperwork for processing the transaction. Also, any required disclosure forms (State Replacement forms annuities/life as funding source, where applicable) or Switch forms (annuities or mutual funds as funding source).*

**Participant Agreement and Required Signature(s)**

I agree to the terms and conditions stated in this Participant Enrollment form with respect to the account that is established with it.

**Investment Options:** I understand that by signing and submitting this Participant Enrollment form for processing, I am requesting to have the account that is established under this form allocated to the investment options under the Plan that I have selected in accordance with the Investment Option Information section of this form. I understand and agree that this account is subject to the terms of my Employer's written plan. I understand and acknowledge that all payments and account values, when based on the experience of the mutual fund options, may not be guaranteed and may fluctuate, and upon redemption, shares may be worth more or less than their original cost. I understand the risks of investing. I acknowledge that I have received the prospectus for each mutual fund in which I am making an allocation, a prospectus for the Registered Fixed Account Option or Fixed Annuity issued by MetLife Insurance Company of Connecticut, and the Enrollment Disclosure Package for this account, which includes but is not limited to General Information About ExpertSelect, ExpertSelect Disclosure Statement, Compensation Disclosure Notice, Privacy Notice, Business Continuity Plan Disclosure, and, if applicable, the 403(b) Custodial Agreement and Member Access and Communications Agreement. I acknowledge and agree that an annual administrative fee will be charged to my account and payable to Metropolitan Life Insurance Company for administrative and recordkeeping services for the portion of my plan account that is in the account established under this form. I understand that I will pay the fees and expenses and, if any, redemption fees, for each mutual fund in which I have an investment, which are described in each mutual fund's prospectus. In addition, I have received the Morningstar Associates, LLC Limited Services Investment Advisory Agreement, Overview and Privacy Policy. I acknowledge and agree that, if my account is invested in the ExpertSelect program, an annual administrative fee of 0.05% is payable from my mutual funds account to Morningstar Associates, LLC for certain Program and Participant Services, as described in the Limited Services Investment Advisory Agreement between myself and Morningstar Associates, LLC. I understand that the fee payable to Morningstar Associates, LLC will be collected from my account by Metropolitan Life Insurance Company on behalf of and remitted to Morningstar Associates, LLC. I have signed the Limited Services Investment Advisory Agreement, which is made part of the ExpertSelect materials.

**Withdrawal Restrictions:** I understand that the Internal Revenue Code (the "Code") and/or my employer's plan may impose restrictions on the availability of certain monies (amounts contributed and accruing after December 31, 1988) under 403(b) plans. The restricted monies generally may not be distributed to participants before the occurrence of one of the following, as allowed by the employer's written plan: attainment of age 59 1/2; severance of employment with the employer (due to total disability, retirement, termination or otherwise); financial hardship as defined under present or future IRS regulations (in which case only elective deferrals may be withdrawn); or death of participant. Certain exceptions apply to distributions from custodial accounts, from amounts contributed pursuant to a tax free rollover received from an IRA or another employer plan, of after-tax contributions, pursuant to qualified hurricane, disaster or recovery assistance legislation and due to plan terminations. With limited exceptions, withdrawals before age 59 1/2 are subject to a 10% Federal tax penalty. Withdrawals are generally subject to ordinary Federal income taxes. State income taxes may also apply. However, distributions attributable to designated Roth contributions, and the earnings on such contributions distributed after the applicable five-tax-year period, may not be subject to ordinary Federal income tax.

**Compliance With Employer's Written Plan and/or the Code:** I agree that my Employer may take any action that may be necessary to ensure that my participation in the Plan is in compliance with any applicable requirement of employer's written plan and/or the Code. I understand that the maximum annual limit on contributions is determined under the employer's written plan and/or the Code. I understand that I am solely liable for any tax, penalty, or related costs if contributions made on my behalf exceed any applicable contribution limits. If I participated during the year in a retirement plan maintained by another employer, it is my responsibility to ensure that I do not exceed any applicable contribution limits.

**Incomplete Forms:** I understand that my Participant Enrollment form must be complete and received by MetLife at the address below in time to process it prior to the receipt of any deposits. Otherwise, I specifically consent to MetLife returning all monies to the payor as required by law.

**Account Corrections:** I understand that it is my obligation to review all confirmations and quarterly statements for discrepancies or errors. Corrections will be made only for errors which I communicate within 90 calendar days of the last calendar quarter. After this 90 days, account

Fixed Interest Annuity Account offered by MetLife Insurance Company of Connecticut, 1300 Hall Boulevard, Bloomfield, CT 06902. Securities, including variable products, offered by MetLife Securities, Inc. (MSI) (member FINRA/SIPC), 200 Park Avenue, New York, NY 10166. MICC and MSI are MetLife companies.

\_\_\_\_\_  
Last Name

\_\_\_\_\_  
First Name

\_\_\_\_\_  
MI

\_\_\_\_\_  
Social Security Number

information shall be deemed accurate and acceptable to me. If I notify Service Provider of an error after this 90 days the correction will only be processed from the date of notification forward and not on a retroactive basis.

**Required Signature(s):** My signature acknowledges that I have received, read, understand and agree to all pages of this form, and affirms that all information that I have provided is true and correct. I understand that MetLife is required to comply with the regulations and requirements of the Office of Foreign Assets Control, Department of the Treasury ("OFAC"). As a result, MetLife and its service providers cannot conduct business with persons in a blocked country or any person designated by OFAC as a specially designated national or blocked person. For more information, please access the OFAC Web site at: <http://www.ustreas.gov/offices/eotffc/ofac>. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

\_\_\_\_\_  
**Participant Signature**

\_\_\_\_\_  
**Date**

**Plan Authorization**

The transactions requested on this Participant Enrollment form conform to the terms of the Employer's written plan and the applicable provisions of the Code. I am authorized to provide this statement on behalf of the plan.

Print Name of Authorized Signatory: \_\_\_\_\_

Title of Authorized Signature: \_\_\_\_\_

Signature of Authorized Signatory: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Date: \_\_\_\_\_

Forward to MetLife at:

PO Box 10356

Des Moines, IA 50306-0356

**Express Address:**

MetLife

4700 Westown Pkwy, Ste 200

West Des Moines, IA 50206

**Phone #:** 1-800-543-2520

**Fax #:** 1-908-552-3405

**Web site:** [www.mlr.metlife.com](http://www.mlr.metlife.com)

\_\_\_\_\_  
Last Name

\_\_\_\_\_  
First Name

\_\_\_\_\_  
MI

\_\_\_\_\_  
Social Security Number

**Representative Acknowledgement**

I acknowledge that I have delivered all required prospectuses for each mutual fund in which the participant is making an allocation, a prospectus for the fixed annuity issued by MetLife Insurance Company of Connecticut, and the ExpertSelect 403(b) Disclosure Package, which includes but is not limited to General Information About ExpertSelect, ExpertSelect Disclosure Statement, Compensation Disclosure Notice, Privacy Notice and Business Continuity Plan Disclosure, and, if applicable, the Member Access and Communications Agreement. In addition, I have delivered the Morningstar Associates, LLC Limited Services Investment Advisory Agreement, Overview and Privacy Policy, the participant signed the Limited Services Investment Advisory Agreement with Morningstar Associates LLC, and it will accompany the enrollment form upon submission.

For participants who have selected the MetLife Fixed Annuity Account Option:

Will the contract applied for replace any existing life insurance or annuity contracts on the Annuitant's life?  Yes  No

*(If "Yes," applicable disclosure and replacement forms must be attached.)*

Based on information available from the participant, I believe this enrollment is appropriate and suitable (select one only):

- I certify that I personally met with the proposed participant and reviewed the identification documents. To the best of my knowledge, the documents accurately reflect the identity of the participant.
- I DID NOT meet in person with the proposed participant and was unable to personally review the identification documents. However, I certify that, to the best of my knowledge, the information provided by the participant, either by mail or by phone, is accurate.

\_\_\_\_\_  
**Registered Representative Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Printed Representative Name (First, Middle, Last)**

\_\_\_\_\_  
**District Agency Index # (DAI)**

\_\_\_\_\_  
**Representative Telephone #**

**Regional Office Approval and/or Principal Approval:**

**Print Name:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

## Limited Services

### Investment Advisory Agreement

**MORNINGSTAR ASSOCIATES, LLC**

Please carefully review this Limited Services Investment Advisory Agreement ("Agreement"). It contains important information about Morningstar Associates, LLC ("Morningstar") and the services provided to you and your 403(b) plan ("Plan") through Metropolitan Life Insurance Company's MetLife ExpertSelect program ("the Program"). The Program is one investment alternative available under your Plan. By enrolling in the Program, you (i) acknowledge that you have received, read and understand this Agreement (including the attached Morningstar Overview) and agree to be bound by it; (ii) represent to Morningstar that you are a citizen and/or legal resident of the United States or any of its territories; and (iii) agree to the provision of Program and Participant services as outlined below ("Program and Participant Services"). To request a complete copy of Morningstar's Form ADV Part II, please send a written request by email to [members@morningstar.com](mailto:members@morningstar.com) or by regular mail to Morningstar Associates, LLC, Attention: Compliance Department, 22 W. Washington Street, Chicago, IL 60602.

MetLife offers the Program. However, MetLife does not act as an investment advisor in connection with the Program or to you or your Plan.

Morningstar is a registered investment advisor with the Securities and Exchange Commission. Morningstar provides advisory services to plan participants as outlined below.

### PROGRAM SERVICES

Morningstar has selected the lineup of mutual funds (each, a "Fund") that are available under the Program. The Funds selected by Morningstar are chosen from the funds that Metropolitan Life Insurance Company and its affiliates ("MetLife") are authorized to offer. Every Fund selected by Morningstar has been screened by Morningstar for inclusion in the Program based on Morningstar's standard proprietary screening process. Every Fund in the Program is subjected to Morningstar's quality standards. Morningstar does not screen the annuity products issued by MetLife or its affiliates whether in connection with the Program or the Plan.

On an ongoing basis, Morningstar will monitor the Funds in the Program lineup using the same proprietary screening process as described above. This monitoring may result in changes to the Program lineup due to, for example, one or more Funds no longer meeting Morningstar's quality standards. If Morningstar determines that a Fund should be removed from the Program lineup, it will identify a replacement from those funds that MetLife may offer that have similar characteristics (e.g., asset class, risk/return) as the Fund being replaced and that meet Morningstar's quality standards. Morningstar is acting in an advisory capacity to the Program and is not acting in an advisory capacity to you with respect to the selection and ongoing monitoring of the Funds within the Program. Morningstar is acting in an advisory capacity to you as described under Participant Services.

When a change in the Program lineup occurs, Morningstar will provide MetLife with a written communication to be distributed to you in advance of the change ("Notification"). For purpose of delivering the Notification, MetLife will use your personal mailing information that you have made available to MetLife through the Plan enrollment process or subsequent notification.

### PARTICIPANT SERVICES

The Funds in the Program lineup include a broad range of investment alternatives that are diverse and have different risk and return characteristics. The goal of the Program Fund lineup is to give you the ability to build a diversified portfolio of Funds with risk and return characteristics that you feel are most appropriate for your situation. You are solely responsible for deciding how to allocate your Plan account among available investment options in the Plan and your Program account among the Funds available in the Program lineup. Morningstar does not offer any advice or recommendation with respect to the purchase or sale of a particular investment option in your Plan or the Funds in your Program lineup. Morningstar does not offer advice or make any recommendation with respect to the purchase or sale of annuity products issued by MetLife.

When a change in the Program lineup occurs, you will be provided a Notification. If your Program account has a balance in the Fund that is intended to be removed from the Program lineup, you are to contact MetLife to instruct them as to which remaining Fund or Funds you would like that balance be reallocated to and how you would like future contributions to be allocated. If you do not provide such instructions to MetLife on a timely basis prior to the change, you acknowledge and consent to Morningstar providing you with certain limited non-discretionary advisory services, which only include (1) the reallocation of your entire existing account balance in the Fund that is being removed from the Program lineup to the Fund that has been added to the Program lineup in its place; and (2) the direction of future contributions to the Fund that has been substituted in the Program lineup. You can contact MetLife by calling 1-800-543-2520 or by going to [www.mlr.metlife.com](http://www.mlr.metlife.com) with any questions about the implementation of a Fund substitution or the Program in general. You are solely responsible for the monitoring of your Program account. To that end, at anytime you may contact MetLife to change your Fund allocations and/or instructions on how to allocate your future contributions.

For the above services, only your Program account (and not any other part of your Plan account, including assets in a MetLife Fixed Annuity Account) will be charged, an annual asset based fee of 0.05% in payment for the Program and Participant Services (the "Program Service Fee"). The Program Service Fee is included in the fee for the Program. MetLife, acting as a conduit, will remit the Program Service Fee to Morningstar. MetLife does not retain any portion of the Program Service Fee and is not paid by Morningstar in connection with the Program. Nor is there any advisory or sub-advisory relationship between the two entities. Morningstar receives a minimum annual fee for its services. Should the amount of aggregate annual Program Service Fees not reach the annual minimum fee owed to Morningstar, MetLife has agreed to pay Morningstar the difference. The amount of compensation paid to Morningstar does not change based upon any particular Fund in the Program lineup.

Morningstar will provide the Program and Participant Services outlined above at all times in good faith, and will use reasonable care, consistent with industry practices of similarly situated advisors. Morningstar will provide the Program and Participant Services with that degree of prudence, diligence, care, and skill which a prudent person rendering similar Program and Participant Services as an investment advisor would exercise under similar circumstances. This Agreement shall not be interpreted to imply any other obligation on the part of Morningstar to observe any other standard of care. Under certain circumstances, the federal and state securities laws impose liabilities on persons who act in good faith and nothing contained in this Agreement should be construed as a waiver or limitation of your rights under such laws. Except as otherwise provided by law, Morningstar will not be responsible for any loss or damages arising from any Fund recommendation made or any other action taken or omitted to be taken in good faith. Federal and state securities laws impose liabilities in certain circumstances on persons who act in good faith, and nothing in this Agreement waives or limits any rights you may have under those laws. Morningstar will not be responsible for any loss caused directly or indirectly by government restrictions, exchange or market rulings, suspension of trading (including suspension of redemption rights in your investment option), war, natural disasters, or other conditions beyond its control, including extreme market volatility.

Morningstar cannot and does not make any guarantee about the future performance or profitability of your Plan account and its underlying investments, nor does Morningstar promise that investments in the Funds in the Program lineup will be profitable. The investment options in the Program lineup, may be subject to a variety of risks, including market, currency, and political risks. Please note that past performance of a mutual fund, stock, or other investment vehicle does not guarantee its future performance.

The Program and Participant Services to you will terminate (1) if your participation in the Program is terminated, (2) if Morningstar ceases to provide services in connection with the Program, or (3) if you elect to invest your Plan account assets in a Plan investment option other than the Program lineup. Federal law prohibits Morningstar from assigning this Agreement (within the meaning of the Investment Advisers Act of 1940) to another investment advisor without your consent. Termination of this Agreement will not affect the provisions of this Agreement relating to the validity of any action taken prior to termination, or liabilities for actions taken prior to termination.

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Securities, including variable products, offered by MetLife Securities, Inc. (MSI) (member FINRA/SIPC), 200 Park Avenue, New York, NY 10166. MICC and MSI are MetLife companies.

If any provision of this Agreement is deemed unlawful, void, or for any reason unenforceable, then that provision will be deemed severable from these terms and will not affect the validity and enforceability of the remaining provisions.

The laws of the State of Illinois will govern this Agreement and the enforcement of this Agreement, except to the extent federal law preempts Illinois law. Nothing herein will be construed in any manner inconsistent with the Advisers Act or any rule or order of the Securities and Exchange Commission.

Agreed to:

Participant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Participant Name: \_\_\_\_\_

Print Participant's Address: \_\_\_\_\_

Plan Number: \_\_\_\_\_ Last 4 of the participant's social security number: \_\_\_\_\_

## Overview

## MORNINGSTAR ASSOCIATES, LLC

**PLEASE READ THE FOLLOWING CAREFULLY.** It contains important information about Morningstar Associates, LLC. This overview document ("Morningstar Overview") provides information about the qualifications and business practices of Morningstar Associates, LLC ("Morningstar"), specifically with respect to the services Morningstar provides as described in the foregoing Limited Services Investment Advisory Agreement to 403(b) plan participants who enroll in the MetLife Expert Select program (the "Program"). The information contained in this Morningstar Overview has not been approved or verified by the Securities and Exchange Commission ("SEC") or by any state securities authority.

Morningstar Associates, LLC ("Morningstar") is an investment advisor registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940, and has made notice filings in all 50 states, the District of Columbia and Puerto Rico. Morningstar is a wholly owned subsidiary of Morningstar, Inc. Morningstar provides investment education and advisory services primarily in the retirement plan industry. These services are offered to either individuals or institutions. At the individual level, Morningstar provides investment advice, education and guidance primarily to those who are participants of a retirement plan (e.g. 401(k) plan and 403(b) plans) via the internet or paper. At the institutional level, Morningstar provides investment advisory and consulting services to corporate clients, such as plan providers, plan sponsors, investment companies and insurance companies. For the purpose of this Program, Morningstar is providing Program and Participant Services as those Services are more fully described in the foregoing Limited Services Investment Advisory Agreement.

## Fees and Expenses of the Funds and the Program

All fees paid by you for the Program and Participant Services are separate and distinct from the fees and expenses charged by the investment option or a third party (e.g., plan service provider). The Funds' fees and expenses on an investment option are described in a prospectus or its equivalent. These fees will generally include a management fee, other investment expenses, and a possible distribution fee (e.g., 12b-1). If the investment also imposes sales charges, a client may pay an initial or deferred sales charge. In addition, Fund transactions within your Program account may result in a redemption fee being charged to your Program account by the underlying Fund or Funds. Such redemption fees are separate and distinct are in addition to the above-mentioned fees paid for the Program and Participant Services.

## Types of Investments

We provide advice and recommendations based on the universe of investment options provided to us. Such investment options may include open-end mutual funds (including money market funds and stable value funds), variable annuities, exchange-traded funds, and/or hedge funds.

## Methods of Analysis and Sources of Information

Our analysis of securities combines quantitative analysis and screening methods with fundamental and qualitative evaluations such as evaluations of investment managers, portfolios and individual investments. We incorporate those principles and other factors including actuarial data, stock-market exposure, probability analysis, mean-variance optimization and more into a proprietary, patented software program to analyze a complex set of market data and variables. The result is an advanced model that can provide tailored investment recommendations and a projection of different outcomes.

Sources of Information. The primary sources of information we use are the extensive databases and methodologies of our parent, Morningstar, Inc. and/or interviews with investment managers. Other sources include financial newspapers and magazines, annual reports, prospectuses, press releases and filings with the Securities and Exchange Commission.

## Education and Business Standards

The professionals we employ to provide our various products and services generally are experienced in the investment management industry areas such as financial analysis and research. They may have undergraduate or advanced degrees in economics, mathematics, finance, computer science and/or practical work experience in either financial analysis or the securities industry. While not required, certification as a Chartered Financial Analyst, Certified Financial Planner, or equivalent designation is desirable.

## Education and Business Background

Our Asset Allocation Committee is responsible for setting consistent strategic asset allocation policy across the range of products, services, and our clients. The Asset Allocation Committee meets as necessary to review our strategic asset allocation policy and to construct capital market expectations. The Committee may make use of a range of tools in making its forecasts and models, including mean-variance optimization, multi-factor estimation models and Monte Carlo simulations. The Asset Allocation Committee's membership is as follows:

### Committee Chairman

HAL RATNER, Senior Consultant, Morningstar Associates, LLC

Mr. Ratner joined Morningstar Associates in 2003, where he is responsible for developing and implementing asset allocation and manager structure methodologies. Mr. Ratner has been published in The Journal of Wealth Management and has been quoted in publications such as the Wall Street Journal and the New York Times. He holds a bachelor's degree from Antioch College and is a member of the Investment Analysts Society of Chicago.

### Committee Member

MACIEJ KOWARA, Ph.D., Research & Development Consultant, Morningstar Associates

Dr. Kowara joined Morningstar in February 2004 and leads our Quantitative Research group. Dr. Kowara was born in 1964 and holds a bachelor's degree from the University of Toronto and his Ph.D. from Harvard University. He was awarded the Chartered Financial Analyst in 2000.

### Adjunct Members

DARIO CASTAGNA, CFA Investment Analyst, Morningstar Associates, LLC

Mr. Castagna joined Morningstar Italy in 2001 as the head of quantitative analysis. Since 2001, Mr. Castagna has been a quantitative analyst for Morningstar in Chicago. He has a master's degree in Economics and Finance from Bocconi University in Milan, Italy and is enrolled at the University of Chicago Booth School of Business. He also is a CFA charterholder and a member of the Investment Analysts Society of Chicago.

PAUL D. KAPLAN, Ph.D. Vice President, Quantitative Research, Morningstar, Inc.

Dr. Kaplan has been employed by Morningstar since September 1999. From October 2003 until April 2005, he was Morningstar Associates' Chief Investment Officer responsible for the development and management of the investment methodology for Morningstar's retirement planning and advice services. Prior to this, Dr. Kaplan was the firm's Director of Research. Dr. Kaplan holds a bachelor's degree in mathematics, economics, and computer science from New York University and a master's degree and doctorate in economics from Northwestern University. He holds the Chartered Financial Analyst (CFA) designation.

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## **Morningstar Associates Officers**

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The education and business background of our officers is as follows:

### *PATRICK REINKEMEYER, President.*

Mr. Reinkemeyer has been employed by Morningstar, Inc. since February 1996. Prior to assuming his current position, Mr. Reinkemeyer was president, Morningstar Associates' Institutional Consulting Services. He was born in 1965 and received a bachelor's degree from Middlebury College in 1988 and an MBA in Finance from the University of Chicago in 1998.

### *BROCK JOHNSON, Vice President, Sales and Marketing.*

Mr. Johnson has been with Morningstar since July 2000. He has held a variety of roles including Director of the Institutional Investment Consulting group. Born in 1970, Mr. Johnson received a bachelor's degree from Wheaton College (1992) and an MBA from Case Western Reserve's Weatherhead School of Management (1995).

### *D. SCOTT SCHILLING, Chief Compliance Officer and Secretary.*

Mr. Schilling has served in this capacity since January 2000. He was born in 1960 and earned a B.S. in Accounting from Purdue University in 1983.

## **Other Business Activities (Apart from the Program)**

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We may offer to institutional clients an education module and/or research modules on a stand-alone basis. These modules are educational in nature and are not to be considered investment advice. Upon a client's request, we may present various products and services offered by our parent Morningstar, Inc. or our affiliates, Morningstar Investment Services, Inc., Ibbotson Associates, Inc. and Ibbotson Associates Advisors, LLC.

In some instances, we may collaborate with our affiliates to provide certain support services in conjunction with our advisory services to clients. Fees for such services are negotiated on a case-by-case basis. In these situations, clients may pay a fee directly to our affiliate for its services, or as part of a joint fee schedule which encompasses all services.

Our officers may have responsibilities to our parent firm, Morningstar, Inc. or other affiliated entities. Although their responsibilities to these other entities may occupy a portion of their time, our officers devote a substantial amount of time to developing and maintaining our advisory services.

## **Participation or Interest in Client Transactions**

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Our personnel may purchase or sell for their own accounts the same or different investments from those recommendations made to clients. Because we primarily recommend mutual funds, the personal investing activities of our personnel should not conflict with our advisory activities or the timing of our recommendations.

## **Code of Ethics**

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Our Code of Ethics requires every aspect of our business to be conducted in a fair, lawful and professional manner. We respect and protect the right to privacy of all our clients. Confidential or proprietary information, obtained in the course of doing business, will not be used for personal gain or shared with others for their personal benefit. All efforts are made to avoid actual or potential conflicts of interest. A copy of our Code of Ethics is available to existing and prospective clients upon request.

## **Insider Trading**

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We have adopted policies to prevent employees from trading on the basis of material nonpublic information. Employees in possession of material, nonpublic information may not trade in securities to which the information relates or tip such information to others. In certain instances, we employ information blocking devices such as restricted lists as a means of preventing illegal insider trading. Each of our officers and access persons are required quarterly, to report their personal securities transactions to our Compliance Officer.

## **Investments and Brokerage Discretion**

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Where we exercise investment discretion, we will generate trade instructions for each individual account that requires rebalancing and forward those instructions to the appropriate institution as designated by the Client. As a result, Morningstar does not have brokerage discretion.

## **Additional Compensation**

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### Compensation for Client Referrals

In certain situations, we may make cash payments to unaffiliated third parties for recommending the use of our advisory services to their clients. Such cash payments are paid pursuant to a written agreement between us and the third party solicitor. The third party solicitor will provide each prospective client with a copy of our Form ADV, Part II and a disclosure document that sets forth the terms of the arrangement (including the nature of the relationship and the fees to be paid). Fees charged to persons who are referred may be higher than those charged to persons contacted directly by us. Solicited clients should refer to the disclosure document for information on the effect of the fees paid to third party solicitors.

## **Additional Disclosure**

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It is important to note that investments in investment options, as with all securities, involve risk and will not always be profitable. We do not guarantee that the results of any advice, recommendations, or the objectives of a portfolio will be achieved. We in no way guarantee that negative returns can or will be avoided in any of our recommendations. An investment made in an investment may result in performance that differs substantially from the investment's historical performance and as a result, you may incur a loss. Past performance is no guarantee of future results.

There may be situations where one or more of the investment options recommended may hold a position in the publicly traded shares of our corporate parent company, Morningstar, Inc. Such an investment in Morningstar, Inc. is solely the decision of the investment option's portfolio manager. We have no input into a portfolio manager's investment decision nor do we require that the investment options recommended own shares of Morningstar, Inc. Whether or not an investment option has a position in Morningstar, Inc. has no impact on our fund selection process.

Morningstar, Inc. makes available various products and services to the public. Some of its clients are affiliated with a mutual fund(s) such as money managers or fund distributors (collectively "fund providers"). In some cases the mutual funds of these fund providers may be the investment options recommended by us. However to mitigate any conflicts of interest, we do not take Morningstar Inc.'s relationship with these fund providers into account when making investment option recommendations. In addition, we do not know about, participate in or influences any discussion or negotiations between Morningstar, Inc. and the fund providers.

Morningstar, Inc. provides to the public information about open-end mutual funds and exchange-traded funds. In some cases, this information includes written analysis of a mutual fund. While we utilize certain other products and services of Morningstar, Inc., we do not participate in or have any input in the written analysis Morningstar, Inc. provides its subscribers. Morningstar Associates and our employees are separate and distinct from Morningstar, Inc. and as such conduct our own research and analysis of the investment options.

We provide advisory services to registered funds-of-funds. In this role, we have the authority to determine the funds of funds asset allocation, underlying holdings, and when to rebalance/reallocate. To mitigate the potential conflict of interest of providing investment recommendations to individuals which include these funds of funds, we will exclude these funds-of-funds from the available universe of investment options from which we make our recommendations.

As with any investment decision, you should consider the impact, if any, it may have on your tax situation. Please note, unless the investment is held within a tax-deferred account, there are possible tax consequences when an investment option makes a distribution or an investment is sold. We encourage you to consult with your tax professional about these and other tax consequences.

Morningstar, Inc. is a global investment research firm that offers an extensive line of print, software, and Internet-based products and services to individuals, financial advisors, institutions and the media. Due to the nature of its business, Morningstar, Inc. may sell its products and services to the same institutions for which we have an investment consulting arrangement or who are affiliated with the investment options that are available under an employer-sponsored retirement plan. As a result, the relationship between us and our parent could represent a potential conflict of interest. To mitigate any actual or potential conflict of interest, we are structured to operate with total independence from our parent. Payments for our services are not structured in a manner whereby we are paid to recommend one fund over another, including those with which Morningstar, Inc. has a relationship.

**PLEASE READ THE FOLLOWING CAREFULLY.** It contains important information about Morningstar Associates' Privacy Policy.

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**Personal Information Collected**

As part of its requirement to maintain books and records, Morningstar will maintain a copy of your Limited Services Investment Advisory Agreement.

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**Personal Information Disclosed**

Morningstar will not make personal information gathered as the result of providing its services available to anyone outside of Morningstar and its affiliates except as instructed by you or at the direction of your employer as required for the proper administration of your plan or when required to do so by law. Morningstar will not disclose any nonpublic, personal information about former plan participants to anyone, except as required by law. Morningstar will not sell your personal information to anyone.

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**Protection of Your Personal Information**

All information that is collected is stored on internal servers. These servers are physically secured and protected from unauthorized access.

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**Changes to the Privacy Policy**

Morningstar reserves the right to change this policy at any time. If this occurs, you will be provided with the new privacy policy or a copy will otherwise be made available to you. In addition, as required by Regulation S-P, you will be provided Morningstar's privacy policy on an annual basis.

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**TO FOLLOW IS THE DISCLOSURE PACKAGE.  
THESE PAGES ARE TO REMAIN WITH THE  
PARTICIPANT.**

# Enrollment Disclosure Package

*And Important Notices Regarding Your Plan Account*



**MetLife**<sup>®</sup>

- General Information About Your MFSP Plan Account
- MFSP Disclosure Statement
- Compensation Disclosure Notice
- Privacy Notice
- Business Continuity Plan Disclosure
- Making an Informed Decision

## MFSP Disclosure Package

### General Information About Your MFSP Plan Account

**General Tax Information:** I understand that the Internal Revenue Code (the "Code") and/or my employer's plan may impose restrictions on the availability of certain monies (amounts contributed and accruing after December 31, 1988) under Retirement Plans including 401(k), 403(b) and 457(b) plans. The restricted monies generally may not be distributed to participants before the occurrence of one of the following, as allowed by the employer's written plan: attainment of retirement age (generally age 59 1/2 for 403(b) plans and 70 1/2 for 457 plans); severance of employment with the employer (due to total disability, retirement, termination or otherwise); financial hardship as defined under present or future IRS regulations (in which case only elective deferrals may be withdrawn); or death of participant. Certain exceptions apply to distributions from custodial accounts, from amounts contributed pursuant to a tax free rollover received from an IRA or another employer plan, of after-tax contributions, pursuant to qualified hurricane, disaster or recovery assistance legislation and due to plan terminations. With limited exceptions, withdrawals before age 59 1/2 are subject to a 10% Federal tax penalty (except for 457(b) plans). Withdrawals are generally subject to ordinary Federal income taxes. State income taxes may also apply. However, distributions attributable to designated Roth contributions, and the earnings on such contributions distributed after the applicable five-tax-year period, may not be subject to ordinary Federal income tax. Surrender charges may apply to distributions from the Fixed Account Annuity. Upon discontinuance of the annuity by your employer, distributions from the Fixed Account Annuity may be subject to a market value adjustment which may increase or decrease the value of your account. Any market value adjustment would not apply to transfers to approved products within the plan or on account of benefit responsive withdrawals initiated by participant, such as on account of your retirement, separation from service, distribution for a loan under the plan or Code hardship withdrawals. Please see your MetLife representative for more details.

**Designated 403(b)/401(k) Roth Accounts:** If amounts have been held for you under any Designated Roth Account under your employer's plan for at least five years, then any withdrawal, distribution or payment of these amounts made on account of death, disability, or after attainment of age 59 1/2 is generally free of Federal income tax. Unlike Roth IRAs, withdrawals, distributions and payments that do not meet the five year rule will generally be taxed on a pro-rated basis with respect to earnings and after-tax contributions. The 10% penalty tax will generally apply on the same basis as a traditional pre-tax account under the Plan. Additionally, rollover distributions may only be made tax-free into another Designated Roth Account or into a Roth IRA as permitted under the Federal income tax law. Contributions which are designated to be made to a 403(b) Roth contribution program under your employer's plan must be aggregated with all other elective deferral contributions made under retirement plans of your employer or a related employer for purposes of applying the limit on contributions below.

**Contribution Limits:** Contributions made on the enrollment form are intended to be within applicable deferral and contribution limits. If any contribution specified on the enrollment form exceeds any applicable limit, either you or your employer may reduce the salary-reduction contribution to the greatest amount that would cause all contributions to be within all limits. Subject to applicable law, you or the employer (without consent by or notice to the other party) may instruct a corrective disbursement of any contribution that does not satisfy all applicable limits.

**Changing Contributions:** Unless your plan or your employer requires otherwise, you may increase or decrease your contributions at any time.

**Stopping Contributions:** At any time, you may stop your contributions by submitting a Salary Deferral Agreement. See "Effective Date" below for additional information.

**Effective Date:** New contribution elections and subsequent changes are effective as soon as administratively feasible in accordance with the terms of your plan.

**Corrections:** If your employer, plan administrator, or MetLife mistakenly directs your contributions to a contract, mutual fund, or account other than according to your direction, any of them may correct the mistake, which includes withdrawing or redeeming an amount from one contract fund, mutual fund or account and making a purchase payment into another contract, mutual fund or account.

**Funding Choices:** Except as otherwise provided by the plan, you choose how to allocate your contributions among the options available as permitted by your employer under the terms of the plan. You alone are responsible for your decisions. Your direction applies to all contributions. Any change will be effective only when your request for changes has been accepted by MetLife. If the plan permits, subject to applicable tax law, you have the right to transfer amounts to another contract or custodial account.

**Changes to the Mutual Fund Funding Choices:** Your employer is permitted to make changes to the mutual funds that are offered in your plan. If it makes changes, you will be notified by your employer of the impact on your plan account and whether you need to take any action with respect to your contribution or plan account allocations.

**Other Changes by Your Employer:** Your employer is responsible for determining your eligibility to participate in its plan and for making your contributions to the appropriate plan. If any contribution is mistakenly remitted to the wrong plan, your employer must instruct a disbursement from that plan, including the underlying contract and/or custodial account for the purpose of restoring the contribution to the appropriate plan.

**Account Statements:** Please carefully read each account statement as soon as you receive it. Please contact MetLife in writing about anything that you think may be incorrect. Send this to the MetLife address specified on your statement. Unless MetLife receives your written objection within 90 days of the date on an account statement (or the time provided by the relevant Service Agreement), the statement is considered to be true and accurate.

**Responsibility of Your Plan:** Retirement plans are subject to numerous Internal Revenue code requirements, and, in some cases, fiduciary and other duties under the Employee Retirement Income Security Act of 1974 ("ERISA"). Your employer is solely responsible for whether your plan complies with these requirements and other laws.

**Notice Regarding Tax and Legal Advice:** MetLife and its agents and representatives may not give legal or tax advice. Any discussion of taxes in this communication or related to this communication is for general information purposes only and does not purport to be complete or to cover every situation. Tax law is subject to interpretation and legislative change. Tax results and the appropriateness of any product for any specific taxpayer may vary depending on the facts and circumstances. You should consult with and rely on your own independent legal and tax advisers regarding your particular set of facts and circumstances.

**Circular 230 Disclaimer:** The information contained in this communication (including attachments) concerning Federal tax issues is not intended to (and cannot) be used by anyone to avoid IRS penalties. This communication is intended to support the sale of MetLife insurance and annuity products and other financial products and services. You should seek advice based on your particular circumstances from an independent tax advisor.

## Mutual Fund Select Portfolios

### Disclosure Statement

**About Your MFSP Account:** MFSP is a program that Metropolitan Life Insurance Company and its affiliates ("MetLife") make available to participants in retirement plans and deferred compensation arrangements that are permitted to invest their plan accounts in mutual fund shares. Your employer or a third party appointed by your employer (other than MetLife or any of its affiliates) selects the mutual funds ("Funds") that are offered as investment options under its plan. The Funds may also be offered with a fixed annuity account option issued by MetLife Insurance Company of Connecticut or Metropolitan Life Insurance Company.

**Investment Risks: Mutual funds are sold by prospectus, which is available from your registered representative. Please carefully consider investment objectives, risks, charges, and expenses before investing. For this and other information about any mutual fund investment, please obtain a prospectus and read it carefully before you invest.** Investment return and principal value will fluctuate with changes in market conditions such that mutual fund shares may be worth more or less than original cost when redeemed.

**Your Expenses for Investing in the MFSP Funds:** You pay Fund investment management fees, other expenses, 12b-1 fees and redemption fees (if any) on each mutual fund investment in your plan MFSP account. These fees and expenses vary by the Fund. Please refer to each Fund's prospectus for a description of these fees and expenses.

**MetLife Compensation Received From the Funds:** MetLife and/or its affiliates also receive compensation from the Funds and/or their affiliates with respect to participants account balances for certain recordkeeping, administration and distribution services, which also vary by Fund. Different Funds provide MetLife and/or its affiliates different compensation. Therefore, this compensation may vary over time based on the Funds that are made available under the plan and participants' account allocations in the various Funds. Upon written request, MetLife will provide the current rates of compensation for Funds in your plan and any related information reasonably requested. Please direct any such request to MetLife Resources, Client Services, 400 Atrium Drive, Somerset, NJ 08873. Please make sure you understand all the fees and expenses related to the investment of your MFSP account in the Funds. If you need additional information, please contact MetLife at the address indicated above.

**Plan Expense Account:** Your employer may establish an account under your plan for the payment of plan expenses. Depending on the arrangement authorized by your employer, MetLife may credit this account with all or a portion of the compensation it receives from MFSP Funds (described in the preceding paragraph).

**Plan Administrative Fees and Other Expenses Paid by You and/or the Plan:** MetLife receives compensation for administrative and recordkeeping services it provides for the plan. Depending on the arrangement authorized by your employer, MetLife's compensation for these services (1) consists of (a) the compensation it receives from Funds (described above), (b) a separate per participant fee or basis point fee on plan assets, or (c) a combination of both; and (2) generally, is paid by charging participants' plan accounts, or, at the employer's direction, from the plan expense account. At the employer's direction, MetLife also may be required to charge participants' plan accounts or the plan expense account and remit fees to third parties for plan services they provide, such as administrative, trust, custodial, investment advisory, or consulting services.

For information about your plan's fee arrangement with MetLife, please see the *Mutual Fund Select Portfolios* Disclosure Statement that has been prepared specifically for your plan, which is included in the prospectus kit or can be obtained from the Rep or your employer.

**Investment Instructions:** You may give investment instructions on any Business Day (which usually includes all days the New York Stock Exchange is open). You must call the Service Center on the telephone number listed on your quarterly statement before 4:00 p.m. Eastern Time (or the earlier close of regular trading on the NYSE) in order for us to process your investment instructions on the same Business Day. Any investment instructions received in good order after that time will be processed on the next Business Day. In addition, your plan may impose additional restrictions on investment transactions.

**Investment Advice/Recommendations:** Neither MetLife, nor any of its employees, Financial Service Representatives and agents, will provide investment recommendations or give investment advice of any kind in regard to your plan MFSP account. By signing the Enrollment Form, you confirm that no MetLife employee, Financial Services Representative or agent made any investment recommendations or gave any investment advice of any kind. If you're interested in asset allocation services, please ask your MetLife Financial Services Representative.



**Prospectus:** You have been provided a prospectus for the MFSP Funds available in your plan. Whenever you want a prospectus (or any other disclosure information), please call your *MetLife representative*.

Mutual funds are offered by MetLife Securities, Inc., (member FINRA SIPC), 200 Park Avenue, New York, NY 10166. Annuities are issued by MetLife Insurance Company of Connecticut (MICC), Bloomfield, CT 06002 or Metropolitan Life Insurance Company (MLIC), New York, NY 10166. MSI, MICC and MLIC are MetLife companies.

## Compensation Disclosure Notice

MetLife and its affiliated insurance companies and broker-dealers are committed to helping you select an appropriate product based on your financial needs and stated investment objectives.

Your MetLife sales representative ("Representative") is an employee of a MetLife Company, or associated with MetLife's New England Financial® distribution channel.

Your Representative is authorized to offer and sell products to you that are either issued or distributed by Metropolitan Life Insurance Company or certain of MetLife's affiliated insurance companies, or offered through one of MetLife's affiliated entities that is registered as a broker-dealer with whom you have an account relationship (each, a "MetLife Company" and, together, the "MetLife Companies").\* Products from the MetLife Companies include fixed life insurance and annuities, property, casualty, and health insurance, variable annuities, and variable life insurance ("MetLife Products"). Your Representative also may be authorized to offer you certain products, including insurance, annuities, and mutual funds, issued by companies other than the MetLife Companies ("non-MetLife products").

Your Representative acts on behalf of the MetLife Companies in connection with the offer and sale of MetLife Products to you. He or she acts on behalf of a company other than MetLife in connection with the sale of non-MetLife products. Your Representative also may service your mutual funds, securities or insurance products on behalf of the company issuing the product.

Your Representative is compensated by a MetLife Company for sale, renewal and servicing of MetLife Products and certain authorized non-MetLife products. This compensation includes base commissions and other forms of compensation that may vary from product to product and by the amount of the purchase payment made by you. You should be aware that the amount of his or her compensation may increase in part based upon the relative amount of MetLife Products and certain non-MetLife products that he or she sells during a set period. He or she also is eligible for additional cash compensation (such as medical, retirement and other benefits) and non-cash compensation (such as conferences and sales support services) based on his or her sales of MetLife Products, certain authorized non-MetLife products, and overall sales and productivity. Your Representative may also receive compensation for the sale, renewal and servicing of authorized non-MetLife products directly from the issuing company. In some instances, MetLife Companies may also pay for expenses incurred by Representatives in connection with events for clients and prospects, training and education opportunities, and other miscellaneous expenses.

MetLife receives compensation for non-MetLife Products sold by your Representative. This compensation will vary based upon an agreement between a MetLife Company and the issuing company and may include a bonus feature or a marketing allowance, which may be used in some instances to offset expenses associated with conducting due diligence on the company and its products, and hosting training and education, or recognition, conferences.

There are several aspects of management compensation, and one aspect is that your Representative's sales management is compensated for MetLife Products and approved non-MetLife Products that are sold by your Representative through MetLife. Generally, this compensation is aligned with that of your Representative, as noted above.

The services provided by your Representative may include:

- Discussing your current financial condition, goals and objectives;
- Gathering relevant financial information;
- Analyzing your financial situation (including among other things your needs, goals, risk tolerance, investment experience and time horizon) in order to determine appropriate strategies and recommendations of suitable investment or insurance products;
- Making recommendations regarding asset allocation;
- Making recommendations involving investment repositioning;
- Implementing these recommendations; and
- Reviewing your progress against your financial goals and objectives.

These services are **not** investment advisory or financial planning services subject to the Investment Advisors Act of 1940. If you are interested in such services, ask your Representative. Either your Representative or another MetLife or New England Financial Representative may be able to provide investment advisory or financial planning services. Before receiving those services, however, you will be provided with an additional disclosure and enter into a separate written agreement regarding those services as required by the Investment Advisors Act of 1940.

In addition to your Representative, certain independent brokers sell products through an association with a MetLife or New England Financial sales office. They are compensated by a MetLife Company for the sale, renewal and servicing of MetLife Products. Those brokers may receive increased compensation based upon the amount of MetLife Products sold during a set period.

\* The following are the MetLife Companies whose products your Representative may be authorized to sell: Metropolitan Life Insurance Company, Metropolitan Property and Casualty Insurance Company, Metropolitan Casualty Insurance Company, Metropolitan General Insurance Company, Metropolitan Direct Property and Casualty Insurance Company, Metropolitan Group Property and Casualty Insurance Company, Metropolitan Lloyds Insurance Company of Texas, Economy Fire & Casualty Company, Economy Preferred Insurance Company, Economy Premier Assurance Company, First MetLife Investors Insurance Company, MetLife Investors USA Insurance Company, MetLife Investors Insurance Company, MetLife Insurance Company of Connecticut, New England Life Insurance Company, General American Life Insurance Company, MetLife Securities, Inc., Walnut Street Securities, Inc., New England Securities Corporation and Tower Square Securities, Inc. For more information, please refer to [www.metlife.com](http://www.metlife.com).

"New England Financial" is a registered service mark of New England Life Insurance Company.

COMPDISC-ID



## Our Privacy Notice

We know that you buy our products and services because you trust us. This notice explains how we protect your privacy and treat your personal information. It applies to current and former customers. "Personal information" here means anything we know about you personally.

### Protecting Your Information

We take important steps to protect your personal information. We treat it as confidential. We tell our employees to take care in handling it. We limit access to those who need it to perform their jobs. Our outside service providers must also protect it, and use it only to meet our business needs. We also take steps to protect our systems from unauthorized access. We comply with all laws that apply to us.

### Collecting Your Information

We typically collect your name, address, age, and other relevant information. For example, we may ask about your:

- finances
- creditworthiness
- employment
- health

We may also collect information about any business you have with us, our affiliates, or other companies. Our affiliates include life, car, and home insurers. They also include a bank, a legal plans company, and securities broker-dealers. In the future, we may also have affiliates in other businesses.

### How We Get Your Information

We get your personal information mostly from you. We may also use outside sources to help ensure our records are correct and complete. These sources may include consumer reporting agencies, employers, other financial institutions, adult relatives, and others. These sources may give us reports or share what they know with others. We don't control the accuracy of information outside sources give us. If you want to make any changes to information we receive from others about you, you must contact those sources.

### Using Your Information

We collect your personal information to help us decide if you're eligible for our products or services. We may also need it to verify identities to help deter fraud, money laundering, or other crimes. How we use this information depends on what products and services you have or want from us. It also depends on what laws apply to those products and services. For example, we may also use your information to:

- administer your products and services
- process claims and other transactions
- perform business research
- confirm or correct your information
- market new products to you
- help us run our business
- comply with applicable laws

## Sharing Your Information With Others

We may share your personal information with others with your consent, by agreement, or as permitted or required by law. For example, we may share your information with businesses hired to carry out services for us. We may also share it with our affiliated or unaffiliated business partners through joint marketing agreements. In those situations, we may share your information to jointly offer you products and services or have others offer you products and services we endorse or sponsor. Before sharing your information with any affiliate or joint marketing partner for their own marketing purposes, however, we will first notify you and give you an opportunity to opt out.

Other reasons we may share your information include:

- doing what a court, law enforcement, or government agency requires us to do (for example, complying with search warrants or subpoenas)
- telling another company what we know about you if we are selling or merging any part of our business
- giving information to a governmental agency so it can decide if you are eligible for public benefits
- giving your information to someone with a legal interest in your assets (for example, creditor with a lien on your account)
- giving your information to your health care provider
- those listed in our "Using Your Information" section above

## HIPAA

We will not share your health information with any other company - even one of our affiliates - for their own marketing purposes. If you have dental, long term care, or medical insurance from us, the Health Insurance Portability and Accountability Act ("HIPAA") may further limit how we may use and share your information.

## Accessing and Correcting Your Information

You may ask us for a copy of the personal information we have about you. Generally, we will provide it as long as it is reasonably retrievable and within our control. You must make your request in writing listing the account or policy numbers with the information you want to access. For legal reasons, we may not show you anything we learned as part of a claim or lawsuit, unless required by law.

If you tell us that what we know about you is incorrect, we will review it. If we agree, we will update our records. Otherwise, you may dispute our findings in writing, and we will include your statement whenever we give your disputed information to anyone outside MetLife.

## Questions

We want you to understand how we protect your privacy. If you have any questions about this notice, please contact us. When you write, include your name, address, and policy or account number.

### Send privacy questions to:

MetLife Privacy Office  
P.O. Box 489  
Warwick, RI 02887-9954  
privacy@metlife.com

We may revise this privacy notice. If we make any material changes, we will notify you as required by law. We provide this privacy notice to you on behalf of these MetLife companies:

**Metropolitan Life Insurance Company**  
**MetLife Investors Insurance Company**  
**MetLife Investors USA Insurance Company**

**MetLife Securities, Inc.**  
**MetLife Insurance Company of Connecticut**

## BUSINESS CONTINUITY PLAN DISCLOSURE<sup>1</sup>

MetLife, Inc. together with each of its subsidiaries and affiliates, including its broker dealer affiliates, (collectively "MetLife") is committed to safeguarding the interests of our clients and customers in the event of an emergency or significant business disruption ("SBD").

MetLife's comprehensive business continuity strategy is designed to enable MetLife to meet its existing obligations to its clients and customers in the event of an emergency or SBD by safeguarding employees' lives and firm property, making a financial and operational assessment, quickly recovering and resuming operations, protecting all of MetLife's books and records, and allowing customers to transact business.

MetLife has a documented corporate policy requiring each Business Unit to develop a business continuity plan (hereinafter "Business Continuity Plan"). Pursuant to this policy, MetLife's I/T Risk and Business Recovery ("ITRBR") department has the full-time responsibility of coordinating the development, testing and maintenance of all MetLife Business Continuity Plans. ITRBR also manages contracts with recovery services vendors and is responsible for management reporting on all aspects of continuity. A formal process that includes a continuous review of internal controls enforces the corporate policy on continuity.

Business Continuity Plans have been developed, tested and approved by management for all MetLife business locations and production IT systems and applications. The plans reside in a common, best-of breed database and are routinely updated by business units and ITRBR staff. The database is replicated between two sites that are several hundred miles apart. Business Impact Analyses are used to keep the Business Continuity Plans aligned with business requirements.

Recovery resources are identified in advance and are obtained from several sources. These resources exist either within MetLife's capabilities or are obtained from recovery services vendors under contract.

Local crisis management teams are in place in all MetLife locations. These local crisis teams are charged with recording and managing any potential or actual crisis at the site from the time a situation occurs to the resolution of the incident and resumption of normal business operations.

MetLife's Business Continuity Plans address advance preparations and actions to be taken in response to disruptions of various magnitudes. The Business Continuity Plans address the potential impact of varying levels of disruptions to MetLife employees, equipment, computer and telecommunications systems, and office facilities. While it is impossible to anticipate every type of disruption that could effect MetLife's businesses, examples of the incidents covered by the Business Continuity Plans include, but are not limited to, terrorists attacks, hurricanes, fires, bomb threats, earthquakes, public transportation strikes, IT disruptions and cyber-threats.

MetLife maintains back-up systems and power supplies that allow critical computer and telecommunications systems and facility functions to be maintained in the event of minor, local disruptions. The duration of the disruption will depend on the nature and extent of the emergency or SBD.

In the event of an SBD, where it is not possible to conduct business from one of MetLife's offices, the company has contracted with a recovery services vendor for use of a remote alternate site equipped with sufficient resources to support critical business operations. Telephone service would be re-routed to this site. MetLife's networks and major business applications are replicated daily in a different geographical location from the company's offices, enabling it to access these systems from the remote site should the local systems become unavailable. As required in the Business Continuity Plans, MetLife is generally prepared to restore critical business functionality at the alternate site no later than 48 hours after declaration of an SBD. Other employees have been designated to work from home during periods of major disruptions.

The MetLife's Business Continuity Plans are reviewed as necessary, and at least annually, to ensure they account for technology, business and regulatory changes, operations, structure or location. The Business Continuity Plans are subject to change, and material changes will be updated promptly on the MetLife public website and all affiliates' websites. You may obtain a current written copy of this notice by contacting a MetLife representative or writing to us at:

MetLife  
One MetLife Plaza  
Long Island City, New York 11101  
Attn: Corporate Ethics and Compliance

(1) This disclosure is intended to comply with the rules promulgated by the Financial Industry Regulatory Authority ("FINRA").

## **Making an Informed Decision: Important Information Regarding Your Proposed Deferred Variable Annuity Purchase**

MetLife and your representative are committed to ensuring that you understand the key features of the deferred variable annuity contract you are considering purchasing, as well as the costs of these features. Please read the information below. It contains an important summary of the terms and features of variable annuities. If you have specific questions, please discuss them with your representative. Your contract will provide complete details of the terms and features of your variable annuity.

### **What is a Variable Annuity?**

A variable annuity is a contract between an insurance company and you (or your group or plan, in the case of a group variable annuity) that is generally designed to help you save for retirement or other long-term investment purposes. A deferred variable annuity contract will provide you with a variety of income payment choices, the ability to accumulate any earnings on your investment on a tax-deferred basis, a standard death benefit feature, and the ability to withdraw your money prior to the date when income payments begin (charges, taxes, and tax penalties may apply). Purchase payments may be made in the form of a lump sum contribution or over time. The contract may offer additional benefits through optional death benefit and/or living benefit riders, generally for an additional charge. (Also, if your purchase payments are made under a retirement plan or other group arrangement, the contract may provide that all or some of your rights are subject to the terms of the plan.)

### **Investment Choices**

A variable annuity may offer a range of investment options as well as a fixed account option. The value of your account will go up or down depending on the performance of the investment options you choose. These investment options usually fall within a variety of different asset classes, each having its own investment objective, strategy, and associated risks. The fixed account, unlike the investment options, pays a fixed rate of interest and is guaranteed by the insurance company.

### **Surrender Charges**

In general, if you withdraw money from a variable annuity within a certain period after making a purchase payment, you will be assessed a surrender charge. This surrender charge will normally be a percentage of the purchase payments made or the amount withdrawn. The percentage will decline gradually over a period of years, based upon either when the purchase payment was made or when the contract was purchased. Your contract will typically allow you to withdraw a certain portion of your purchase payments or account balance each year without incurring the surrender charge that would otherwise apply. Variable annuity surrender charges may vary depending on the contract class selected.

### **Fees and Expenses**

A variable annuity imposes several types of fees and charges for the various features it offers. First, there is an asset-based charge against the assets of the insurance company separate account in which you invest your money, often called a mortality and expense risk charge or separate account charge. This charge compensates the insurance company for the insurance risks it assumes under the annuity contract, and other expenses. The variable annuity may also include an annual administrative fee or contract charge to cover the costs of issuing, marketing, and maintaining the contracts. There are also charges imposed for the underlying investment options in the variable annuity, which include management fees paid to the investment adviser for these investment options. In addition, there are charges that apply to any optional benefits or riders that you select.

### **Impact of Withdrawals**

Generally, deferred variable annuities are appropriate for customers with a long time horizon. If you are considering whether to purchase a contract class with no surrender charge period or a reduced surrender charge period, you should be aware that these contracts usually have higher contract charges. These contract classes should generally be considered only when there is a demonstrated liquidity need and you value the specific guarantees or benefits associated with the annuity. Further, if you have a short time horizon and require access to greater than standard available withdrawals, you should evaluate whether you should be purchasing any living benefits. This is because withdrawals at a high rate of the account balance tend to deplete the living benefits more rapidly and you may not receive all the advantages of your rider selection. Withdrawals can reduce the living benefit base otherwise available, and the impact of withdrawals on each benefit chosen should be discussed with your representative or financial advisor. Some benefits may be reduced on a dollar for dollar basis and others may be done proportionally, or in a combination.

## **Tax Consideration**

Withdrawals from variable annuities may be treated differently than withdrawals from mutual funds and other types of investment products. For example, when you make a withdrawal from a variable annuity, you will be taxed on any earnings at ordinary income rates rather than capital gain rates, which are lower. Accumulated earnings within the death benefit are also taxable as ordinary income to the beneficiary, while death benefit proceeds of a life insurance policy generally receive more favorable tax treatment. In addition, mutual funds and other investment products are treated differently for tax purposes upon the death of the owner.

Federal tax laws impose certain restrictions on withdrawals from variable annuities purchased to fund qualified retirement plans, and tax penalties on certain early withdrawals from the contracts. You should also be aware that investing assets in an annuity funding an IRA or a qualified plan will provide no additional tax benefits. Reasons to consider buying a variable annuity to fund a tax-qualified plan or IRA may include the ability to receive lifetime income payments, the death benefit feature or other optional riders. You should consult a tax adviser about the tax consequences of buying a variable annuity contract.

## **Insurance Guarantees and Optional Riders**

In addition to a standard death benefit, a variable annuity may include other guaranteed features, such as withdrawal guarantees, guaranteed minimum death benefits, or guaranteed payouts for life or a certain number of years. These guarantees are subject to the financial strength and claims paying ability of the insurance company. Some of these guarantee features may be offered through optional riders, such as enhanced death benefits and living benefits. These optional riders do not guarantee a rate of return on your account balance. Annual increase amounts, benefit payments or benefit credits associated with an optional rider or other insurance guarantee are applied to the rider "benefit base" and not your account balance. The rider "benefit base" is the value from which the guarantees are calculated when received.

Any optional benefits or riders may be subject to certain restrictions and are usually available for an additional charge. Typical restrictions may include waiting periods, extending associated waiting periods with any available step-ups, available investment options, availability by age, and limiting the benefit base to include only certain payments to the contract (e.g., payments in the first six months, etc.). Your representative must explain to you the feature(s) and costs of rider(s) that you express an interest in, as well as the additional charges and any impact of withdrawals. Not all riders are available in all states or with all products. Some of the most common variable annuity riders include Death Benefit Riders and Living Benefit Riders.

### **Death Benefit Feature**

Upon your death, your designated beneficiary (such as your spouse or child) will receive a death benefit amount from the contract. Many variable annuities provide a guaranteed minimum death benefit as a standard feature. Under those contracts, your beneficiary is guaranteed to receive the greater of the amount of purchase payments you have invested in the contract (adjusted for withdrawals) or the money in your account. This protects your beneficiary against the effects of negative investment returns.

## **DEATH BENEFIT RIDERS**

### **Enhanced Death Benefit**

Guarantees a minimum amount payable to your beneficiaries upon your death that may provide more than the guaranteed minimum death benefit that comes standard with your contract. May lock in account balance gains on certain contract anniversaries, and may also apply a compound income percentage to your net purchase payments through a certain age or other limit.

### **Earnings Preservation Benefit**

Pays a benefit to your beneficiaries upon your death in addition to any standard or enhanced death benefits payable from your contract. This benefit is intended to offset additional expenses due upon your death, such as taxes.

## **LIVING BENEFIT RIDERS**

### **Guaranteed Minimum Accumulation Benefit**

Guarantees that at a specific point in time, your account balance will not be less than a minimum guaranteed amount.

### **Guaranteed Minimum Income Benefit**

Provides a guaranteed minimum income for your lifetime by providing a guaranteed fixed minimum level of annuity payments if you hold the annuity for a required minimum period. Annuity payout options may include payments over your lifetime, payments over joint lifetimes, or payments for a guaranteed period of time. Enhanced versions may provide the ability to lock-in account balance gains with optional resets. Some versions may also provide for a stated rate of growth of the benefit base, regardless of account performance.

### **Guaranteed Withdrawal Benefit OR Guaranteed Minimum Withdrawal Benefit**

Provides a guaranteed minimum return of purchase payments for a period of time through specified withdrawals from your contract, regardless of account performance.

### **Lifetime Withdrawal Guarantee OR Guaranteed Minimum Withdrawal Benefit for Life**

Provides a guaranteed minimum income for your lifetime through specified withdrawals from your contract, regardless of account performance. May also include the option for the guarantee to apply to joint lives.

### **CLASS OPTIONS**

Many variable annuities are offered in different categories, sometimes referred to as "classes." These categories mainly differ in their initial investment requirements, fees, expenses, withdrawal charge schedules, available features and riders, and may also differ in compensation to the registered representative. You should discuss with your representative which variable annuity class would be appropriate in light of your investment time horizon, liquidity needs, and desired selection of optional riders. The following describes the most common annuity classes or categories. Please refer to the product prospectus for a more in-depth explanation, as specific provisions may vary by product.

#### **B Class**

This is the most common annuity class. B Class annuities have no initial sales charges, but they do have withdrawal charge schedules applicable to full or partial withdrawals that typically range from 6 to 8 years (the "withdrawal period") with withdrawal charges beginning at 5% to 7% of the amount withdrawn, decreasing by 1% per year until the end of the withdrawal period. Depending on the product, the withdrawal period may be based either on the date a contract begins, or as payments are made toward the contract. The fees and expenses associated with this annuity class are generally much lower than those associated with C or L Class annuities.

#### **C Class**

This annuity class provides liquidity by allowing full or partial cash withdrawals at any time without withdrawal charges (current taxes/tax penalties may apply). However, C Class annuities are generally accompanied by higher fee and expense schedules than most other annuity classes. C Class annuities are typically less appropriate for investors with longer time horizons, as the associated charges may potentially result in significantly lower contract values over the long term when compared to Class B, L or Bonus annuities.

#### **L Class**

This annuity class provides less liquidity than the C Class, but more liquidity than B Class annuities. The L Class is very much like the B Class above, however, L Class annuities differ in that their withdrawal charge schedules typically range from 3 to 4 years (also on a declining basis as described above). Like the C Class, L Class annuities are typically less appropriate for investors with longer time horizons, as the associated charges (which are higher than B, but lower than C Class) may potentially result in lower contract values over the long term than Class B or Bonus annuities.

#### **Bonus Annuities**

Bonus annuities generally provide a purchase payment credit, or bonus, that is applied to the contract value based on a percentage of purchase payment(s) made within a certain time frame as defined by the contract (for example, the first contract year and/or up to a certain age of the owner). Contractual bonus recapture provisions may allow for bonus credits to be taken back by the insurer under certain circumstances, such as withdrawals or payment of a death benefit within a certain time period. For distribution purposes, bonus credits are treated as earnings and are subject to applicable tax considerations. The bonus credits come at a cost, as Bonus Annuities typically have longer withdrawal charge schedules and higher charges, expenses and fees than traditional or Class B variable annuities. Other benefits, features or limitations that may differ between Bonus Annuities and non-bonus annuities include, but are not limited to, interest crediting rates and the death benefits available under each. Please refer to your prospectus and contract for specific information.