FORM S-6EL24/A

Registration statements of unit investment trusts [amend]

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FILER

MASSACHUSETTS MUTUAL VARIABLE LIFE SEPARATE ACCOUNT I

CIK:**836249**| State of Incorp.:**MA** | Fiscal Year End: **1231**
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Mailing Address
1295 STATE STREET
SPRINGFIELD MA 01111

Business Address
1295 STATE ST
C/O MASSACHUSETTS MUTUAL LIFE INSURANCE
SPRINGFIELD MA 01111
4137448669

Registration No. 33-87904

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

PRE-EFFECTIVE AMENDMENT NO. 1 TO FORM S-6
FOR REGISTRATION UNDER THE SECURITIES
ACT OF 1933 OF SECURITIES OF
UNIT INVESTMENT TRUSTS REGISTERED
ON FORM N-8B-2

A. Exact name of Trust:	Massachusetts Mutual Variable Life Separate Account I
B. Name of Depositor:	Massachusetts Mutual Life Insurance Company
C. Complete address of Depositor's principal executive offices:	1295 State Street Springfield, MA 01111
D. Name and Address for Agent for Service:	Lawrence V. Burkett, Jr.

It is proposed that this filing will become effective (check appropriate box)

___________	immediately upon filing pursuant to paragraph (b) of Rule 486.
___________	on __________ pursuant to paragraph (b) of Rule 486.
___________	60 days after filing pursuant to paragraph (a) of Rule 486.
___________	on (date) pursuant to paragraph (a) of Rule 486.
______________	this post-effective amendment designates a new effective date for a previously filed amendment

E. Title and amount of Securities being registered:	Flexible Premium Variable Whole Life Insurance*
F. Proposed maximum aggregate offering price to the public of securities being registered:	Not Applicable*
G. Amount of filing fee	$0
H. Approximate date of effectiveness of this	As soon as practicable after the proposed public offering Registration Statement.

* STATEMENT PURSUANT TO RULE 24F-2

The Registrant plans to register an indefinite number or amount of its variable life insurance contracts under the Securities Act of 1933 pursuant to Rule 24f-2 under the Investment Company Act of 1940.

CROSS REFERENCE TO ITEMS REQUIRED

BY FORM N-8B-2

<TABLE>
<CAPTION>

Item No. of Form N-8B-2	Caption
<S>	<C>
1	Cover Page; Glossary; The Separate Account
2	Cover Page; What is MassMutual; The Separate Account
3	Investment of the Separate Account
4	Sales and Other Agreements

5	The Separate Account
6	The Separate Account
7	Not Applicable
8	Not Applicable
9	Legal Proceedings
10	Cover Page; Basic Questions and Answers About Us and Our Policy; Death Benefits Under the Policy; Free Look Provision; Account Value and Cash Surrender Value; Policy Loan Privilege; The Separate Account; Charges Under the Policy; Sales and Other Agreements; When We Pay Proceeds; Payment Options; Our Rights; Your Voting Rights; Basic Questions and Answers About Us and Our Policy
11	The Separate Account
12	The Separate Account; Sales and Other Agreements
13	The Separate Account; Charges Under the Policy
14	Basic Questions and Answers About Us and Our Policy; The Separate Account; Sales and Other Agreements
15	Basic Questions and Answers About Us and Our Policy; General Provisions of the Policy

</TABLE>

CROSS REFERENCE TO ITEMS REQUIRED
BY FORM N-8B-2

<TABLE>
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Item No. of Form N-8B-2	Caption
<S>	<C>
16	The Separate Account; Investment Return
17	The Separate Account Value and Cash Surrender Value; Withdrawal Rights and Payment Options
18	The Separate Account
19	Records and Reports
20	Not Applicable
21	What is the loan privilege and how does a loan affect the Policy's Death Benefit and Cash Surrender Value; Policy Loan
22	Not Applicable
23	Bonding Arrangement
24	Limits on Our Right to Challenge the Policy; Suicide; Misstatement of Age or Sex; Assignment; Beneficiary; Our Rights; The Separate Account
25	Basic Questions and Answers About Us and Our Policy
26	Not Applicable
27	Basic Questions and Answers About Us and Our Policy
28	Directors and Executive Officers of MassMutual
29	Basic Questions and Answers About Us and Our Policy
30	Not Applicable
31	Not Applicable
32	Not Applicable

</TABLE>

CROSS REFERENCE TO ITEMS REQUIRED

BY FORM N-8B-2

Item No. of Form N-8B-2	Caption
33	Not Applicable
34	Not Applicable
35	Basic Questions and Answers About Us and Our Policy
36	Not Applicable
37	Not Applicable
38	Sales and Other Agreements
39	Sales and Other Agreements
40	Sales and Other Agreements
41	Sales and Other Agreements
42	Not Applicable
43	Sales and Other Agreements
44	The Separate Account; Investment Return; Charges for Federal Income Tax; General Provisions of the Policy
45	Not Applicable
46	The Separate Account; Investment Return
47	The Separate Account
48	The Separate Account; Investment Return
49	Not Applicable
50	The Separate Account

CROSS REFERENCE TO ITEMS REQUIRED

BY FORM N-8B-2

Item No. of Form N-8B-2	Caption
51	Cover Page; Basic Questions and Answers About Us and Our Policy
52	The Separate Account; Our Rights
53	Federal Income Tax Considerations
54	Not Applicable
55	Not Applicable
56	Not Applicable
57	Not Applicable
58	Not Applicable
59	Financial Statements

CONTENTS OF REGISTRATION STATEMENT

This Registration Statement is comprised of the following documents:

The Facing Sheet.

The Prospectus consisting of 50 pages.

The Undertaking to File Reports.

The Signatures.

Written Consents of the Following Persons:

1. Coopers & Lybrand L.L.P., independent accountants;

2. Counsel opining as to the legality of securities being registered

3. Opinion opining as to actuarial matters contained in the registration statement by Dale Games, Actuary.* C.

The following Exhibits:

1.The following Exhibits correspond to those required by Paragraph A of the instructions as to Exhibits in Form N-8B-2:

A. (1) Resolution of Board of Directors of MassMutual establishing the Separate Account.*

(2) Not applicable.

(3) Form of Distribution Contracts:

(a) Form of Distribution Servicing Agreement between MML Investor Services, Inc., and MassMutual.*

(b) Not applicable.

(c) Not applicable.

(4) Not applicable.

(5) Form of Flexible Premium Variable Whole Life Insurance Policy.*

(6) (a) Certificate of Incorporation of MassMutual.*

(b) By-Laws of MassMutual.*

(7) Not applicable.

(8) Not applicable.

(9) Not applicable.

(10) Application for a Flexible Premium Variable Whole Life insurance policy.*

(11) Memorandum describing MassMutual's issuance, transfer, and redemption procedures for the Policy.*

2. Opinion of Counsel as to the legality of the securities being registered.*

3. No financial statement will be omitted from the Prospectus pursuant to Instruction 1(b) or (c) of Part I.

4. Not applicable.

5. Opinion and consent of C. Dale Games opining as to actuarial matters pertaining to the securities being registered. *

6. Consent of Coopers & Lybrand L.L.P.

7. Consent of Counsel opining as to the legality of securities being registered.

* Incorporated by reference to Registration Statement 33-87904 filed with the Commission on December 23, 1994.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
FLEXIBLE PREMIUM VARIABLE WHOLE LIFE INSURANCE

This Prospectus describes a flexible premium variable whole life insurance policy being offered by Massachusetts Mutual Life Insurance Company (``MassMutual"). The Policy provides lifetime insurance protection and has flexibility with respect to premium payments, the amount of which payments is based upon the table of Selected Face Amounts chosen in the Application. Policyowners have several investment alternatives. An individual Policyowner may allocate the premium for his or her Policy among a Guaranteed Principal Account (``GPA") and the thirteen Separate Account divisions of a designated segment of MassMutual Variable Life Separate Account I (the ``Separate Account") after certain deductions have been made. (For details see DEDUCTIONS FROM PREMIUMS on page 9.) At any one time, only eight divisions are available to a Policyowner. The Separate Account divisions consist of four divisions (the ``MML Divisions") which invest in MML Series Investment Fund and nine divisions, (the ``Oppenheimer Divisions"), which invest in nine funds of Oppenheimer Variable Account Funds.

The Death Benefit may, and Cash Surrender Value of a Policy most likely will, vary up or down depending on the investment performance of the divisions of the Separate Account (the ``Divisions"). While there is no guaranteed minimum Cash Surrender Value for a Policy invested in the Separate Account, a Policy's Death Benefit will never be less than its Selected Face Amount. This amount can increase, decrease, or remain level each year based upon the Selected Face Amount and Death Benefit Option chosen by the Policyowner, subject to certain rules established by MassMutual. Furthermore, the Policy will not lapse provided there is sufficient Account Value available to pay applicable monthly charges. (For details see ACCOUNT VALUE CHARGES on page 9.)

The Divisions have distinct investment portfolios. The MML Equity Division invests in shares of MML Equity Fund, which invests primarily in common stocks and other equity securities. The MML Blend Division invests in shares of MML Blend Fund, which invests in a portfolio that may include common stocks and other equity-type securities, bonds and other debt securities with maturities generally exceeding one year, and money market instruments and other debt securities with maturities generally not exceeding one year. The MML Managed Bond Division invests in shares of MML Managed Bond Fund, which invests primarily in publicly issued, readily marketable, fixed-income securities. The MML Money Market Division invests in shares of MML Money Market Fund, which invests primarily in short-term debt instruments. The Oppenheimer Global Securities Division invests in shares of Oppenheimer Global Securities Fund which invests primarily in securities of foreign issuers, growth type companies, cyclical industries and other securities which are believed will appreciate in value. The Oppenheimer Capital Appreciation Division invests in shares of Oppenheimer Capital Appreciation Fund which invests primarily in securities of growth-type companies. The Oppenheimer Growth Division invests in shares of Oppenheimer Growth Fund which invests primarily in securities of well-known companies. The Oppenheimer Growth & Income Division invests in shares of Oppenheimer Growth & Income Fund which invests primarily in equity and debt securities. The Oppenheimer Multiple Strategies Division invests in shares of Oppenheimer Multiple Strategies Fund which invests primarily in common stocks and other equity securities, bonds, other debt securities and ``money market" securities. The Oppenheimer High Income Division invests in shares of Oppenheimer High Income Fund which invests primarily in lower rated, high yield, high risk income securities. The Oppenheimer Strategic Bond Division invests in shares of Oppenheimer Strategic Bond Fund which invests primarily in: (i) foreign government and corporate debt securities; (ii) U.S. government securities; and (iii) lower-rated high yield, high-risk debt securities. The Oppenheimer Bond Division invests in shares of Oppenheimer Bond Fund which invests primarily in high yield fixed-income securities. The Oppenheimer Money Division invests in shares of Oppenheimer Money Fund which invests primarily in ``money market" securities consistent with low capital risk and maintenance of liquidity. (Collectively, these thirteen funds are referred to as the ``Funds.") The shares of the underlying Funds purchased by the Divisions are held by MassMutual as custodian of the Separate Account. (For details regarding the charges against the Separate Account, see SEPARATE ACCOUNT CHARGES on page 9.)

All Policies are serviced through MassMutual's Home Office which is located in Springfield, Massachusetts. The mailing address is Massachusetts Mutual Life Insurance Company, Springfield, Massachusetts 01111. The telephone number is (413) 788-8411.

[Date]

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THIS PROSPECTUS IS VALID ONLY WHEN ACCOMPANIED BY THE PROSPECTUSES OF MML SERIES INVESTMENT FUND AND OF OPPENHEIMER VARIABLE ACCOUNT FUNDS.

THIS PROSPECTUS SHOULD BE READ AND RETAINED FOR FURTHER REFERENCE.

THE PURPOSE OF THE POLICY WE ARE OFFERING IS TO PROVIDE INSURANCE PROTECTION FOR A POLICY'S BENEFICIARY. WE DO NOT CLAIM THAT THE POLICY IS IN ANY WAY SIMILAR

TO OR COMPARABLE TO A MUTUAL FUND'S SYSTEMATIC INVESTMENT PLAN.

REPLACING EXISTING INSURANCE WITH THE POLICY DESCRIBED IN THIS PROSPECTUS MAY NOT BE TO YOUR ADVANTAGE.

This Prospectus does not constitute an offer of, or solicitation of an offer to acquire, any interest or participation in the flexible premium variable whole life insurance policies offered by this Prospectus in any jurisdiction to anyone to whom it is unlawful to make such an offer or solicitation in such jurisdiction.

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DEFINITION OF TERMS

ACCOUNT VALUE: The sum of the Variable Account Value and the Fixed Account Value of the Policy.

AUTOMATED ACCOUNT VALUE TRANSFER: The automated transfer process which allows a Policyowner to specify, subject to applicable transfer rules, a specific dollar amount or a whole-number percentage of a Division's Account Value to be transferred monthly from that Division to any other Division(s) and/or the Guaranteed Principal Account.

BENEFICIARY: The person or persons that the Policyowner specifies to receive insurance proceeds after the Insured dies.

CASE: A group of Policies sold to individuals with a common employment or other non-insurance motivated relationship. All Policies in a Case are aggregated for purposes of determining the Policy Date or Issue Date, underwriting requirements and sales load percentages.

CASH SURRENDER VALUE: The amount payable to a Policyowner upon Surrender of the Policy. It is equal to the Account Value less any Policy Debt.

DEATH BENEFIT: The amount payable to the named Beneficiary when the Insured dies. A choice of Death Benefits is available under the Policy (referred to as ``Option 1" and ``Option 2"). The Death Benefit equals the greater of the Selected Face Amount (plus the Account Value, under Option 2), or the Minimum Face Amount in effect on the date of death, less Policy Debt, plus unearned or minus unpaid monthly deductions.

DIVISIONS: The subaccounts of the Separate Account, each of which invests in shares of either the MML Trust or the Oppenheimer Trust.

FIXED ACCOUNT VALUES: Account Values which are allocated to the GPA.

FREE LOOK PERIOD: The period during which a Policyowner may return the Policy. It must be within 10 days of receipt of the Policy, or within 10 days after the Policyowner receives the notice of a right to withdraw, or within 45 days after the date of Part I of the Application, whichever is latest (unless a different period is mandated under applicable state law). Until the expiration of the Free Look Period, amounts will be held in the MML Money Market Division.

GUARANTEED PRINCIPAL ACCOUNT (``GPA"): A fixed account to which a Policyowner may allocate Net Premium or Account Value, which guarantees both the principal and a minimum interest rate.

HOME OFFICE: The Home Office of Massachusetts Mutual Life Insurance Company, located at 1295 State Street in Springfield, Massachusetts.

INITIAL CASE PREMIUM PAID: The total dollar amount paid for all Policies in a Case before the Case is installed on the administrative system.

INSURED: Person whose life this Policy insures.

ISSUE DATE: The date shown on the Schedule Page. It is the start date of the suicide and contestability periods. It is also the date from which the Policy is in force if the first premium has been paid.

MINIMUM FACE AMOUNT: An amount equal to Account Value times the Minimum Face Amount percentage. This percentage depends upon the Insured's age, sex and smoking classification.

MONTHLY CALCULATION DATE: The date on which the monthly deductions under the Policy are deducted from the Account Value. The first Monthly Calculation Date will be the Policy Date, and subsequent monthly deductions will be on the same date of each succeeding calendar month.

NET PREMIUM: Premium paid less sales expense and premium tax charges.
PAID-UP POLICY DATE: The Policy Anniversary Date nearest the Insured's 100th birthday.

POLICY: The Flexible Premium Variable Life Insurance Policy With Table Of Selected Face Amounts offered by MassMutual that is described in this Prospectus.

POLICY ANNIVERSARY: The anniversary of the Policy Date.

POLICY DATE: The date shown on the Schedule Page of the Policy used as the starting point for determining Policy Anniversary Dates, Policy Years and Monthly Calculation Dates.

POLICY DEBT: The amount of obligation from a Policyowner to MassMutual from outstanding loans made to the Policyowner under the Policy. This amount includes any loan interest accrued to date.

POLICY YEAR: The twelve month period commencing with the Policy Date, and each successive twelve month period thereafter.

POLICYOWNER: The corporation, partnership, trust, individual, or other entity who owns the Policy.

PREMIUM: The total dollar amount paid for the Policy.

PREMIUM TAX: The amount of premium tax, if any, charged by a state or other governmental authority.

REGISTER DATE: The date the Company allocates the initial premium less certain deductions to the Separate Account. It is the Valuation Date which is on, or next follows the later of the date on which We receive a completed Part I of the

Application for this Policy at our Home Office or the date We receive the first premium payment for the Policy at our Home Office.

SELECTED FACE AMOUNT: The amount of insurance coverage chosen by the Policyowner.

SEPARATE ACCOUNT: The segregated asset account called ``Massachusetts Mutual Variable Life Separate Account I" established by MassMutual under the laws of Massachusetts and registered as a unit investment trust under the Investment

Company Act of 1940, as amended (the ``1940 Act"). The Separate Account will be used to receive and invest premiums for this Policy and for other variable life insurance policies MassMutual issues, and for each such policy there will be a designated segment of the Separate Account.

SURRENDER: A surrender by the Policyowner of all rights under the Policy in exchange for the entire Cash Surrender Value under the Policy.

VALUATION DATE: Any date on which the net asset value of the shares of the Funds is determined. Generally, this will be any date on which the New York Stock Exchange (or its successor) is open for trading.

VALUATION PERIOD: The period of time from the end of one Valuation Date to the end of the next Valuation Date.

VALUATION TIME: The time the New York Stock Exchange (or its successor) closes on a Valuation Date (currently 4:00 p.m. New York time). All actions which are to be performed on a Valuation Date will be performed as of the Valuation Time.

VARIABLE ACCOUNT VALUES: Account Values which are allocated to any of the Divisions.

WE OR US: Refers to MassMutual.

WITHDRAWAL: A withdrawal of Account Value by the Policyowner.

YOU OR YOURS: Refers to the Policyowner.

BASIC QUESTIONS AND ANSWERS
ABOUT US AND OUR POLICY

WHAT IS MASSMUTUAL? Massachusetts Mutual Life Insurance Company (``MassMutual'') is a mutual life insurance company chartered in 1851 under the laws of Massachusetts. Its Home Office is located in Springfield, Massachusetts. MassMutual is licensed to transact life, accident and health business in all fifty states of the United States, the District of Columbia and certain provinces of Canada. As of December 31, 1994, MassMutual had total contingency reserves in excess of $1.9 billion and consolidated assets of $35.7 billion.

WHAT VARIABLE LIFE INSURANCE POLICY ARE WE OFFERING? In this Prospectus We are offering a Flexible Premium Variable Whole Life Insurance Policy With Table Of Selected Face Amounts (the ``Policy"). We issue this Policy to provide for a Death Benefit and Cash Surrender Value, as well as loan privileges and flexible premiums. It is called ``flexible" because the Policyowner may select the timing and amount of premium payments. It is called ``variable" because, unlike the fixed benefits of a traditional whole life policy, the Death Benefit may, and Cash Surrender Value most likely will, vary to the extent that the Account Value under the Policy is allocated to the Division(s). Certain provisions of the Policy as described herein may be somewhat different in any particular state because of specific state requirements.

The Policy is a legal contract between the Policyowner and MassMutual. The entire contract consists of the application to the Policy (the ``Application"), the Policy and any amendments or riders added thereto.

AVAILABILITY. The Policy is available on a ``Case" or, state law permitting, on an individual basis. ``Case basis" means that the Insureds share a common employment or other institutional relationship and that all Policies in the Case are aggregated for purposes of determining Issue Dates, Policy Dates, underwriting requirements and sales load percentages. If an individual Insured owns the Policy, he or she may exercise all rights and privileges under the Policy through their Employer or other sponsoring entity acting as Case administrator. After termination of the employment or other relationship, an individual who owns the Policy may exercise such rights and privileges directly with MassMutual.

The minimum Selected Face Amount is $25,000 per life for ages 20 through 85 (age nearest birthday). The minimum Case premium is $250,000 of first year annualized premium. The Insured may not be younger than age 20 nor older than age 85 as of the Policy Date for Policies issued on a regular underwriting basis. For Policies underwritten on a guaranteed issue underwriting basis or on a simplified issue underwriting basis, the Insured may not be younger than age 20 nor older than age 65 as of the Policy Date. Before issuing any Policy We will require satisfactory evidence of insurability, except under a guaranteed issue underwriting approach if the Insured is not older than age 65 as of the Policy Date.

UNDERWRITING. The Policies within a Case are underwritten on the same basis, i.e., a regular underwriting, simplified issue underwriting, or guaranteed issue underwriting approach is used for all Policies in a Case. Availability of a regular underwriting approach is subject to state approval. Mortality charges vary depending on the type of underwriting used.

WHAT IS THE ACCOUNT VALUE OF THE POLICY? The Account Value is determined by the amount and frequency of premium payments, the investment experience of the Divisions chosen by the Policyowner (the Variable Account Value), the interest earned on Account Value allocated to the GPA (the Fixed Account Value), and any Withdrawals or charges imposed in connection with the Policy. The Policyowner bears the investment risk of any depreciation in value of the underlying assets of the Divisions but also may benefit from any appreciation in value. For details see ACCOUNT VALUE on page 15.

WHAT ARE THE DIVISIONS OF THE SEPARATE ACCOUNT? The Separate Account has thirteen Divisions - the MML Equity Division, the MML Blend Division, the MML Managed Bond Division, the MML Money Market Division, the Oppenheimer Global Securities Division, the Oppenheimer Capital Appreciation Division, the Oppenheimer Growth Division, the Oppenheimer Growth & Income Division, the Oppenheimer Multiple Strategies Division, the Oppenheimer High Income Division, the Oppenheimer Strategic Bond Division,the Oppenheimer Bond Division, and the Oppenheimer Money Division. Each Division invests only in shares of a single investment company or a single series of an investment company. The Divisions are intended to provide money to pay benefits under the Policy but do not guarantee a minimum interest rate or guarantee against asset depreciation. For details see THE SEPARATE ACCOUNT on page 10.

The MML Equity Division invests in shares of MML Equity Fund. The MML Blend Division invests in shares of MML Blend Fund. The MML Managed Bond Division invests in shares of MML Managed Bond Fund. The MML Money Market Division invests in shares of MML Money Market Fund. Oppenheimer Global Securities, Capital Appreciation, Growth, Growth & Income, Multiple Strategies, High Income, Strategic Bond, Bond and Money Divisions invest in shares of Oppenheimer Global Securities Fund, Oppenheimer Capital Appreciation Fund, Oppenheimer Growth Fund, Oppenheimer Growth & Income Fund, Oppenheimer Multiple Strategies Fund, Oppenheimer High Income Fund, Oppenheimer Strategic Bond Fund, Oppenheimer Bond Fund, Oppenheimer Money Fund, respectively.

MML Equity Fund, MML Blend Fund, MML Managed Bond Fund and MML Money Market Fund (the ``MML Funds") are separate series of shares of MML Series Investment Fund (the ``MML Trust"), an open-end diversified management investment company. MassMutual acts as investment manager for MML Money Market Fund, MML Managed Bond Fund and the Bond and Money Market Sectors of MML Blend Fund. Pursuant to an investment sub-advisory agreement, Concert Capital Management, Inc. (``Concert Capital"), a wholly-owned subsidiary of MassMutual, serves as investment sub-advisor to MML Equity Fund and the Equity Sector of MML Blend Fund. Both MassMutual and Concert Capital are registered as investment advisors under the Investment Advisors Act of 1940.

Oppenheimer Management Company (``OMC") supervises the investment operations of the Oppenheimer Variable Account

Funds (the ``Oppenheimer Trust"), defines the composition of each respective portfolio, and furnishes advice and recommendations with respect to the investments, investment policies and purchase and sale of securities, pursuant to an investment advisory agreement with each Oppenheimer Fund. Oppenheimer Global Securities Fund, Oppenheimer Capital Appreciation Fund, Oppenheimer Growth Fund, Oppenheimer Growth & Income Fund, Oppenheimer Multiple Strategies Fund, Oppenheimer High Income Fund, Oppenheimer Strategic Bond Fund, Oppenheimer Bond Fund, and Oppenheimer Money Fund (the ``Oppenheimer Funds") are part of the Oppenheimer Trust, an open-end, diversified, management investment company, which is available to act as the investment vehicle for separate accounts for variable insurance policies offered by insurance companies. OMC is registered as an investment advisor under the Investment Advisors Act of 1940.

WHAT IS THE GUARANTEED PRINCIPAL ACCOUNT (``GPA")? As an alternative to the Separate Account, the Policyowner may allocate Net Premium or transfer Account Value to the GPA. Amounts so allocated or transferred become part of MassMutual's general account assets. The Policyowner is not entitled to share in the investment experience of those assets. Rather, MassMutual guarantees a rate of return on the allocated amount equal to 3%. Although MassMutual is not obligated to credit interest at a rate higher than this minimum, it may declare a higher rate applicable for such periods as it deems appropriate. For details see THE GUARANTEED PRINCIPAL ACCOUNT on page 20.

IS THE LEVEL OF THE DEATH BENEFIT GUARANTEED? There are two Death Benefit options. The Death Benefit equals the greater of the Policy's Selected Face Amount for the Policy Year of death (plus the Account Value on the date of death if Death Benefit Option 2 is elected) or the Minimum Face Amount in effect on the date of death of the Insured. Death Benefit proceeds under either Option will be reduced by any outstanding Policy Debt, plus or minus unearned or unpaid monthly deductions. So long as the Policy remains in force, the Death Benefit You have selected will be available. For details see DEATH BENEFIT UNDER THE POLICY on page 15.

IS THE DEATH BENEFIT SUBJECT TO INCOME TAXES? A Death Benefit paid under our Policies is usually fully excludable from the gross income of the Beneficiary for federal income tax purposes.

For details see FEDERAL INCOME TAX CONSIDERATIONS - POLICY PROCEEDS, PREMIUMS AND LOANS on page 21.

DOES THE POLICY HAVE A CASH SURRENDER VALUE? The Policyowner may surrender the Policy at any time and receive its Account Value less any Policy Debt. There is no surrender charge. Withdrawals are allowed subject to certain restrictions and are subject to a withdrawal charge of 2.0% of the Account Value not to exceed $25.00 deducted from each Withdrawal. For details see WITHDRAWALS. The Cash Surrender Value of a Policy fluctuates with the investment performance of the Divisions in which the Policy has Account Value, and with the interest rate on the amount held in the GPA. It may increase or decrease daily.

For federal income tax purposes, the Policyowner usually is not taxed on increases in the Cash Surrender Value until the Policy is surrendered. In connection with certain Withdrawals of Account Value and loans on the Policy, however, the Policyowner may be taxed on all or a part of the amount distributed.

For details see CASH SURRENDER VALUE on page 16 and FEDERAL INCOME TAX CONSIDERATIONS - POLICY PROCEEDS, PREMIUMS AND LOANS on page 21.

WHAT IS A MODIFIED ENDOWMENT CONTRACT? A modified endowment contract (as defined by the Internal Revenue Code) is a life insurance policy under which the premiums paid during the first seven contract years exceed the cumulative premiums payable under a policy providing for guaranteed benefits upon the payment of seven level annual premiums. Certain changes to a life insurance policy can subject it to retesting for a new seven-year period. During an insured's lifetime, distributions from a modified endowment contract, including collateral assignments, loans, and withdrawals, are taxable to the extent of any income in the contract and may also incur a penalty tax if the Policyowner is not 59/1//\\2\\. For details see MODIFIED ENDOWMENT CONTRACTS on page 21.

CAN THIS POLICY BECOME A MODIFIED ENDOWMENT CONTRACT? Since this Policy permits flexible premium payments, it may become a modified endowment contract. The Company has the systems capacity to test a Policy at issue to determine whether it will be classified as a modified endowment contract (``MEC''). This test examines the Policy for MEC status at the time of issue. The Company has further safeguards in place to monitor whether a Policy may become a modified endowment contract after issue.

For details see FEDERAL INCOME TAX CONSIDERATIONS - MODIFIED ENDOWMENT CONTRACTS on page 21.

WHAT ABOUT PREMIUMS? There are five concepts which are important to the discussion of premiums for this Policy: the minimum initial Policy premium; the minimum annual planned Policy premium; the planned Policy premium; the minimum Case premium; and the Initial Case Premium Paid.

A minimum initial Policy premium is payable either at the time You submit Your Application or at some time prior to the delivery of the Policy. The minimum annual planned Policy premium is a level amount used in determining the sales load percentage breakpoint and varies by initial Selected Face Amount, issue age, and sex. The planned Policy premium is elected on the Application and becomes the basis for the Policy's premium billing. The amount of planned Policy premiums originally selected in the Application may be changed at any time upon written request.

The minimum Case premium is $250,000 of first year annualized premium for all Policies in a Case. The Initial Case Premium Paid is the amount of premium for all Policies in a Case on deposit with MassMutual at the time the Policies are installed on the administration system. The Initial Case Premium Paid determines sales load percentages for all Policies in that Case.

For details see GENERAL PROVISIONS OF THE POLICY - PREMIUMS on page 14.

WHEN ARE INITIAL PREMIUMS ALLOCATED TO THE GUARANTEED PRINCIPAL ACCOUNT OR THE SEPARATE ACCOUNT? The initial Net Premium (i.e., premium paid less the deductions described in DEDUCTIONS FROM PREMIUMS) will be allocated to the MML Money Market Division, which invests in the MML Money Market Fund (see FREE LOOK PROVISION on page 17). At the end of the Free Look Period, the Account Value will be allocated to the GPA and/or Divisions according to the Policyowner's instructions in the Application and subject to MassMutual's allocation rules.

HOW CAN THE NET PREMIUM AND THE ACCOUNT VALUE OF THE POLICY BE ALLOCATED AMONG THE GUARANTEED PRINCIPAL ACCOUNT AND THE DIVISIONS? When You apply for a Policy You choose the percentages of Your premiums to be allocated to the Divisions (maximum of eight at one time) and the GPA. A Policyowner may choose any whole-number percentages as long as the total is 100%. The allocation of future Net Premiums may be changed at any time without charge.

The Account Value of the Policy may be transferred between the GPA and/or the Divisions by written request. Account Value may be transferred by dollar amount or by whole-number percentage, subject to restrictions. Only eight Divisions are available to a Policyowner at any one time. To allocate Net Premiums or to transfer Account Value to a ninth Division, the Policyowner must transfer 100% of the Account Value from one or more of the eight Divisions to which allocations are currently made. For details, see The Separate Account. Automated Account Value Transfer is also available. For details, see Automated Account Value Transfer. For details see ACCOUNT VALUE on page 15.

HOW LONG WILL THE POLICY REMAIN IN FORCE? The Policy does not automatically terminate for failure to pay planned Policy premiums. Payment of these amounts does not guarantee the Policy will remain in force. The Policy terminates only when the Account Value less any Policy Debt is insufficient to pay the monthly deduction, and a grace period expires without sufficient payment. For details see TERMINATION and GRACE PERIOD on page 15.

ARE THERE CHARGES AGAINST THE POLICY? Certain charges are made against the Policy. Before allocation of any premium to the Account Value, a percentage of each premium paid is deducted for expenses related to the sale and distribution of the Policies. These charges are called sales loads and the percentages vary depending on the total Initial Case Premium Paid for all Policies in the Case before installation on the administration on system. There are two additional deductions from gross premiums: (i) for state premium taxes; and (ii) for Deferred Acquisition Cost (``DAC") tax expense. Each premium, net of these charges, is allocated to the GPA or the Divisions and becomes a part of the Account Value. For details see DEDUCTIONS FROM PREMIUM on page 8.

Certain monthly charges are deducted directly from the Policy's Account Value on each Monthly Calculation Date. These monthly deductions are equal to the sum of a mortality charge, an administrative charge, and an underwriting charge. The underwriting charge is only applicable for Policies issued under a regular underwriting approach.

Some deductions are made on a daily basis against the assets of the Divisions. A daily charge calculated at a current annual rate of .30% of the value of the assets of each Division is charged for mortality and expense risks. In no event will this rate exceed .60%. Similarly, tax assessments are calculated daily. Currently, We are not making any charges for income taxes, but We may make charges in the future against the Divisions for federal income taxes attributable to them.

Withdrawals of Account Value are permitted subject to certain restrictions. A charge equal to the lesser of $25 or 2.0% of the amount withdrawn is imposed for each Withdrawal.

For details see CHARGES UNDER THE POLICY on page 8 and FEDERAL INCOME TAX CONSIDERATIONS on page 20.

WHAT IS THE LOAN PRIVILEGE AND HOW DOES A LOAN AFFECT THE POLICY'S DEATH BENEFIT AND CASH SURRENDER VALUE? While the Policy is in force, a loan may be made on the Policy, in a maximum amount equal to the Account Value on the date the loan is to be made reduced by: (i) any outstanding Policy Debt; (ii) interest on the loan being made and on any outstanding Policy Debt to the next Policy Anniversary Date; and (iii) an amount equal to the most recent monthly charge for the Policy multiplied by the number of Monthly Calculation Dates from the date the loan is made, up to and including the next Policy Anniversary Date. (The maximum loan amount may be different if required by state law.) For details see POLICY LOAN PRIVILEGE on page 17.

ARE DIVIDENDS PAID ON THE POLICY? The Policy is participating, therefore, it may share in any dividends that MassMutual pays. Dividends are based on the Policy's contribution to any divisible surplus of MassMutual. Any dividends will be payable on the Policy Anniversary Date. MassMutual does not expect that any dividends will be paid under the Policies. For details see DIVIDENDS on page 24.

DO I HAVE A RIGHT TO CANCEL? Under the Free Look Provision, the Policyowner has a limited right to return the Policy and receive a refund. This right expires on the latest of the following:

- Ten days after You receive the Policy; or
- Ten days after You receive a Notice of Withdrawal Right; or
- 45 days after Part 1 of the Policy Application was signed.

The Policy may be returned to our Home Office, to any of our agency offices, or to the agent who sold You the Policy. For details see FREE LOOK PROVISION on page 17.

CAN THE POLICY BE EXCHANGED FOR A FIXED BENEFIT POLICY? You have the right to transfer all of Your Account Value into the GPA at any time after issue. The transfer will take effect when We receive a written request for the transfer signed by the Policyowner.

For details see ACCOUNT VALUE on page 15 and EXCHANGE PRIVILEGE on page 18.

CHARGES UNDER THE POLICY

Certain charges are deducted to compensate MassMutual for providing the insurance benefits under the Policy, for

administering the Policy, for assuming certain risks, and for incurring certain expenses in distributing the Policy.

DEDUCTIONS FROM PREMIUMS

Prior to the allocation of the premium payment to the GPA or the selected Divisions, a deduction as a percentage of premium is made for the sales load, state premium taxes, and the DAC tax charge. The sales load percentage varies depending on the total Initial Case Premium Paid for all Policies in the Case.

SALES LOAD. The sales load component of the premium deduction is based on the total Initial Case Premium Paid for all Policies in a Case before installation on the administration system. For Policies issued in a Case with an Initial Case Premium Paid of less than $1,000,000, the sales load percentages will decrease after the fifth Policy Year. For Policies issued in a Case with an Initial Case Premium Paid of $1,000,000 or more, the sales load will not change after the fifth Policy Year. Given the lower sales load associated with a larger initial Case premium payment, it is in the best interest of the Policyowner to pay the largest possible initial Case premium. Please note for Policies issued in a Case with an Initial Case Premium Paid of less than $1,000,000, that premiums are tracked on an annual cumulative basis for each policy, and that the year 1 through 5 sales load percentages will be higher on premium payments made below the specified minimum annual planned Policy premium.

SALES LOAD

Initial Case Premium Paid	Years 1-5	Years 6+
Less than $1,000,000		
Less than or equal to the Minimum Planned Policy Premium	18.00%	6.00%
Greater than the Minimum Planned Policy Premium	6.00%	6.00%
Greater than or equal to $1,000,000 but less than $2,500,000	7.00%	7.00%
Greater than or equal to $2,500,000but less than $5,000,000	5.50%	5.50%
Greater than or equal to $5,000,000 but less than $10,000,000	4.00%	4.00%
Greater than or equal to $10,000,000	3.25%	3.25%

The amount of the sales load in a Policy Year is not necessarily related to our actual sales expenses for that particular year. To the extent that sales expenses are not covered by the sales load, they will be recovered from MassMutual surplus, including any amounts derived from the mortality and expense risk charge or the cost of insurance charge. For a discussion of the commissions paid under the Policy, see SALES AND OTHER AGREEMENTS - COMMISSION SCHEDULE.

STATE PREMIUM TAX CHARGE. Various states apply premium taxes at various rates. We currently deduct a percentage equal to the applicable state rate of each premium to cover premium taxes assessed against MassMutual by the various states. The applicable state rate will be either the Massachusetts rate or a higher rate. This charge may increase or decrease to reflect either any change in the tax or changes of residence. The Policyowner should notify MassMutual of any change of residence. Any change in this charge would be effective immediately. MassMutual does not expect to make a profit from this charge.

DEFERRED ACQUISITION COST (``DAC") TAX CHARGE. We deduct 1.0% of each premium to cover a federal premium tax assessed against MassMutual. This charge is reasonable in relation to MassMutual's federal income tax burden, under Internal Revenue Code Section 848, resulting from the receipt of premiums.

ACCOUNT VALUE CHARGES

On each Monthly Calculation Date, a monthly administrative charge, a cost of insurance charge (also referred to as the Mortality Charge in the Policy) and an underwriting charge (if applicable) are deducted from the Variable Account Value and Fixed Account Value in proportion to the non-loaned Account Value in the Separate Account and the GPA.

ADMINISTRATIVE CHARGE. A monthly charge is deducted to compensate MassMutual for costs incurred in providing certain administrative services including premium collection, recordkeeping, processing claims, and communicating with Policyowners. Currently, the charge is $5.25 per month, or $63 annually, for each Policy. While this charge may increase or decrease, the maximum monthly administrative charge is $9 per month. (The maximum charge may be different if required by state law.) Such charges will not exceed the actual cost for such services.

CHARGE FOR COST OF INSURANCE PROTECTION. A charge for the cost of insurance protection is deducted on each Monthly Calculation Date and is based on the Insured's sex, attained age, the Policy Year in which the deduction is made, the smoker and rating class of the Policy, and the type of underwriting used for the Case. The charge varies monthly because it is determined by multiplying the applicable cost of insurance rates by the amount at risk each Policy month. The maximum monthly cost of insurance charge for each $1,000 of insurance for which a charge applies is shown in the Table of Maximum Monthly Mortality Charges in the Policy. MassMutual may charge less than these maximum charges. Any change in these charges will apply to all Policies in the same class.

UNDERWRITING CHARGE. A monthly underwriting charge is deducted from Policies that are issued under a regular underwriting basis. The charge is based on the amount of insurance underwritten before the Case is installed on the administrative system. This charge is fixed for a set number of Policy Years and is shown in the Other Information section of the Policy's Schedule Page.

SEPARATE ACCOUNT CHARGES

CHARGES FOR MORTALITY AND EXPENSE RISKS. We charge the Divisions for the mortality and expense risks We assume. We deduct a daily charge at a current effective annual rate of 0.30% of the value of each Division's assets that come

from the Policy. While this charge may increase or decrease, the maximum charge is 0.60% annually.

The mortality risk We assume is that the group of lives insured under our Policies may, on average, live for shorter periods of time than We estimated. The expense risk We assume is that our costs of issuing and administering Policies may be more than We estimated.

If all the money We collect from this charge is not needed to cover Death Benefits and expenses, it will be our gain and will be used for any proper purpose, including payment of sales commissions. Conversely, even if the money We collect is insufficient, We will provide for all Death Benefits and expenses.

CHARGES FOR FEDERAL INCOME TAXES. We do not currently make any charge against the Divisions for federal income taxes attributable to them. We may make such a charge eventually, however, in order to provide for the future federal income tax liability of the Divisions. For more information on charges for federal income taxes, see FEDERAL INCOME TAX CONSIDERATIONS - MASSMUTUAL - TAX STATUS.

THE SEPARATE ACCOUNT

The Separate Account was established on July 13, 1988 as a separate investment account of MassMutual by MassMutual's Board of Directors in accordance with the provisions of Section 132G of Chapter 175 of the Massachusetts General Laws. The Separate Account is registered under the Investment Company Act of 1940, as amended, as a unit investment trust. Registration does not involve supervision of the management or investment practices or policies of either the Separate Account or of MassMutual. Under Massachusetts law, however, both MassMutual and the Separate Account are subject to regulation by the Division of Insurance of the Commonwealth of Massachusetts. Designated segments of the Separate Account will be used to receive and invest premiums for other variable life insurance policies issued by MassMutual. Such a segment has been established for the Policy.

Although the assets of the Separate Account are assets of MassMutual, that portion of the Separate Account assets equal to the reserves and other liabilities of the Separate Account attributable to the Policies may not be used to satisfy any obligations that may arise out of any other business We may conduct. They may, however, become subject to liabilities arising from other variable life insurance policies which the Separate Account funds. In addition, We may from time to time, at our discretion, transfer to our general account those assets which exceed the reserves and other liabilities of the Separate Account. Such transfers will not adversely affect the Separate Account.

Income, realized gains or losses, and unrealized gains or losses from each Division are credited to or charged against that Division without regard to any of our other income, gains, or losses.

MassMutual may accumulate in the Separate Account the charge for expense and mortality risks, monthly charges assessed against the Policy and investment results applicable to those assets that are in excess of net assets supporting the Policies.

INVESTMENT OF THE SEPARATE ACCOUNT. The designated segment of the Separate Account has thirteen Divisions attributable to the Policy. Each Division invests in shares of either MML Trust or Oppenheimer Trust. The Divisions of the Separate Account are:

- THE MML EQUITY DIVISION - Amounts credited to this Division are invested in shares of MML Equity Fund, or its successor.

- THE MML BLEND DIVISION - Amounts credited to this Division are invested in shares of MML Blend Fund, or its successor.

- THE MML MANAGED BOND FUND - Amounts credited to this Division are invested in shares of MML Managed Bond Fund, or its successor.

- THE MML MONEY MARKET DIVISION - Amounts credited to this Division are invested in shares of MML Money Market Fund, or its successor.

- THE OPPENHEIMER GLOBAL SECURITIES DIVISION - Amounts credited to this Division are invested in shares of Oppenheimer Global Securities Fund, or its successor.

- THE OPPENHEIMER CAPITAL APPRECIATION DIVISION - Amounts credited to this Division are invested in shares of Oppenheimer Capital Appreciation Fund, or its successor.

- THE OPPENHEIMER GROWTH DIVISION - Amounts credited to this Division are invested in shares of Oppenheimer Growth Fund, or its successor.

- THE OPPENHEIMER GROWTH & INCOME DIVISION - Amounts credited to this Division are invested in shares of Oppenheimer Growth & Income Fund, or its successor.

- THE OPPENHEIMER MULTIPLE STRATEGIES DIVISION - Amounts credited to this Division are invested in shares of Oppenheimer Multiple Strategies Fund, or its successor.

- THE OPPENHEIMER HIGH INCOME DIVISION - Amounts credited to this Division are invested in shares of Oppenheimer High Income Fund, or its successor.

- THE OPPENHEIMER STRATEGIC BOND DIVISION - Amounts credited to this Division are invested in shares of Oppenheimer Strategic Bond Fund, or its successor.

- THE OPPENHEIMER BOND DIVISION - Amounts credited to this Division are invested in shares of Oppenheimer Bond Fund, or its successor.

- THE OPPENHEIMER MONEY DIVISION - Amounts credited to this Division are invested in shares of Oppenheimer Money Fund, or its successor.

The shares of the underlying Fund purchased by each Division will be held by MassMutual as custodian of the Separate Account.

Although there are currently thirteen Divisions available to a Policyowner, a

Policyowner may allocate Account Value to no more than eight Divisions at any one time. To allocate Net Premium or to transfer Account Value to a ninth Division which does not have Account Value allocated to it, a Policyowner must transfer 100% of the Account Value from one or more of the eight ``active" Divisions to which allocations are currently made.

The MML Trust and the Oppenheimer Trust are open-end, diversified management investment companies registered under the 1940 Act. The MML Trust consists of the four MML Funds described above, each of which has its own investment objectives and policies. Similarly, the Oppenheimer Trust consists of nine Oppenheimer Funds, each of which has its own investment objectives and policies. MassMutual established the MML Trust for the purpose of providing vehicles for the investment of assets held in various separate investment accounts, including the Separate Account, established by MassMutual or by life insurance companies which are subsidiaries of MassMutual. OMC established the Oppenheimer Trust for the purpose of providing investment vehicles for investment only by variable life insurance contracts and variable annuities contracts. Shares of the MML Funds are not offered to the general public, but solely to separate investment accounts established by MassMutual and life insurance company subsidiaries of MassMutual.

The primary investment objective of MML Equity Fund is to achieve a superior total rate of return over an extended period of time from both capital appreciation and current income. A secondary investment objective is the preservation of capital when business and economic conditions indicate that investing for defensive purposes is appropriate. The assets of this Fund are normally expected to be invested primarily in common stocks and other equity-type securities.

The investment objective of MML Blend Fund is to achieve as high a level of total rate of return over an extended period of time as is considered consistent with prudent investment risk and the preservation of capital values. This Fund may invest in a portfolio that may include common stocks and other equity-type securities, bonds and other debt securities with maturities generally exceeding one year, and money market instruments and other debt securities with maturities generally not exceeding one year.

The investment objective of MML Managed Bond Fund is to achieve as high a total rate of return on an annual basis as is considered consistent with the preservation of capital values. The assets of this Fund will be invested primarily in publicly issued, readily marketable, fixed income securities of such maturities as MassMutual deems appropriate from time to time in light of market conditions and prospects.

The investment objectives of MML Money Market Fund are to achieve high current income, the preservation of capital, and liquidity. These objectives are of equal importance. The assets of this Fund will be invested in short-term debt instruments, including but not limited to commercial paper, certificates of deposit, bankers' acceptances, and obligations of the United States government, its agencies and instrumentalities.

The investment objective of the Oppenheimer Global Securities Fund is to seek long term capital appreciation through investing a substantial portion of its invested assets in securities of foreign issuers, growth-type companies and special investment opportunities (anticipated acquisitions, mergers or other unusual developments) which are considered by OMC, in its capacity as investment manager of the Funds, to have appreciation possibilities. The type of securities in which this Fund invests will be primarily common stocks, as well as securities having the investment characteristics of common stocks, such as convertible preferred stock, convertible bonds and American Depository Receipts. Current income is not an investment objective of the Oppenheimer Global Securities Fund.

The investment objective of the Oppenheimer Capital Appreciation Fund is capital appreciation. The type of securities in which this Fund invests will be primarily common stocks, as well as securities having the investment characteristics of common stocks, such as convertible preferred stock and convertible bonds. In seeking this objective the Fund will emphasize investments in securities of ``growth-type" companies. Such companies are believed to have relatively favorable long-term prospects for an increased demand for the particular company's products or services.

The investment objective of the Oppenheimer Growth Fund is to seek to achieve capital appreciation by investing in securities of well-known established companies (companies which have a history of earnings and dividends). The type of securities in which this Fund invests will be primarily common stocks, as well as securities having the investment characteristics of common stocks, such as convertible preferred stock and convertible bonds.

The investment objective of the Oppenheimer Growth & Income Fund is to seek a high total return (which includes growth in the value of its shares as well as current income) from equity and debt securities. From time to time this Fund may focus on small to medium capitalization common stocks, bonds and convertible securities.

The investment objective of the Oppenheimer Multiple Strategies Fund is to seek a total investment return (which includes current income and capital appreciation in the value of its shares) from investments in common stocks and other equity securities, bonds and other debt securities, and ``money market" securities.

The investment objective of the Oppenheimer High Income Fund is to earn a high level of current income by investing primarily in a diversified portfolio of high yield, fixed-income securities, including long-term debt obligations, preferred stock issues believed by OMC, in its capacity as investment manager of the Fund, not to involve undue risk. This Fund's investment policy is to assume certain risks (described more fully in the attached prospectus for the Oppenheimer Trust) in seeking high yield, which is ordinarily associated with high risk securities, commonly known as "junk bonds", in the lower rating categories of the established securities ratings services, and unrated securities.

The investment objective of the Oppenheimer Strategic Bond Fund is to seek a high level of current income principally derived from interest income from investments in high yield fixed-income securities and to seek to enhance such income by writing covered call options on debt securities.

The investment objective of the Oppenheimer Bond Fund is to seek a high level of current income from investment in high yield fixed-income securities rated ``Baa" or better by Moody's or ``BBB" or better by Standard & Poor's. Secondarily, the Fund seeks capital growth when consistent with its primary objective.

The investment objective of the Oppenheimer Money Fund is to maximize current income from investments in ``money

market" securities consistent with low capital risk and maintenance of liquidity.

The Separate Account purchases and redeems shares of the Funds at their net asset value which is determined at the time of the receipt of the purchase order or redemption request without the imposition of any sales or redemption charge.

Citibank, N.A., with its home office located at 111 Wall Street, New York, NY 10005, acts as custodian for each of the MML Funds. The Bank of New York, with its home office located at One Wall Street, New York, NY 10015, acts as custodian for each of the Oppenheimer Funds.

MassMutual serves as investment manager of each of the MML Funds pursuant to Investment Management Agreements, each of which provides for the MML Fund to pay MassMutual a quarterly fee at the annual rate of .50% of the first $100,000,000 of the MML Fund's average daily net asset value, .45% of the next $200,000,000, .40% of the next $200,000,000 and .35% of any excess over $500,000,000. Concert Capital provides investment sub-advisory functions for MML Equity Fund and the Equity Sector of MML Blend Fund.

The monthly management fee payable to OMC in its capacity as investment advisor to the Oppenheimer Funds is computed separately on the net assets of each Fund as of the close of business each day. The management fee rates are as follows: (i) for Money Fund: 0.450% of the first $500 million of net assets, 0.425% of the next $500 million, 0.400% of the next $500 million, and 0.375% of net assets over $1.5 billion; (ii) for Capital Appreciation Fund, Growth Fund, Growth & Income Fund, Multiple Strategies Fund, and Global Securities Fund: 0.75% of the first $200 million of net assets, 0.72% of the next $200 million, 0.69% of the next $200 million, 0.66% of the next $200 million, and 0.60% of net assets over $800 million; and (iii) for High Income Fund, Bond Fund, and Strategic Bond Fund: 0.75% of the first $200 million of net assets, 0.72% of the next $200 million, 0.69% of the next $200 million, 0.66% of the next $200 million, 0.60% of the next $200 million, and 0.50% of net assets over $1 billion.

MassMutual has agreed to bear the expenses of each of the MML Funds (other than the management fee, interest, taxes, brokerage commissions and extraordinary expenses) in excess of .11% of average daily net asset value through April 30, 1996.

Additional and more detailed information concerning the MML Funds and the Oppenheimer Funds, including information about the other expenses of such Funds, may be found in the accompanying Prospectuses for both the MML Trust and the Oppenheimer Trust.

MassMutual is also the investment advisor to MassMutual Corporate Investors and MassMutual Participation Investors, closed-end investment companies; certain wholly-owned subsidiaries of MassMutual; and various employee benefit plans. MassMutual is the investment sub-advisor to Oppenheimer Investment Grade Bond Fund and Oppenheimer Value Stock Fund, open end management investment companies. MassMutual also serves as the collateral co-manager for MassMutual Carlson CBO, N.V.

OMC, located at Two World Trade Center, New York, NY 10048-0203, has operated as an investment advisor since April 30, 1959. It and its affiliates currently advise U.S. investment companies with assets aggregating over $29.6 billion as of December 31, 1994, and having more than 2.5 million shareholder accounts. OMC is owned by Oppenheimer Acquisition Corp., a holding company owned in part by senior management of OMC, and ultimately controlled by Massachusetts Mutual Life Insurance Company.

The assets of certain variable annuity separate accounts for which MassMutual or an affiliate is the depositor are invested in shares of the MML Funds. Because these separate accounts are invested in the same underlying MML Funds it is possible that material conflicts could arise between owners of the Policies and owners of the variable annuity contracts. Possible conflicts could arise if: (i) state insurance regulators should disapprove or require changes in investment policies, investment advisors or principal underwriters or if MassMutual should be permitted to act contrary to actions approved by holders of the Policies under rules of the Securities and Exchange Commission; (ii) adverse tax treatment of the Policies or the variable annuity contracts would result from utilizing the same underlying MML Funds; (iii) different investment strategies would be more suitable for the variable annuity contracts than for the Policies; or (iv) state insurance laws or regulations or other applicable laws would prohibit the funding of both the Separate Account and other investment accounts by the same MML Funds. The Board of Trustees of the MML Trust will follow monitoring procedures which have been developed to determine whether material conflicts have arisen. Such Board will have a majority of Trustees who are not interested persons of the MML Trust or MassMutual and determinations whether or not a material conflict exists will be made by a majority of such disinterested Trustees. If a material irreconcilable conflict exists, MassMutual will take such action at its own expense as may be required to cause the Separate Account to be invested solely in shares of mutual funds which offer their shares exclusively to variable life insurance separate accounts unless, in certain cases, the holders of both the Policies and the variable annuity contracts vote not to effect such segregation.

The Oppenheimer Trust was established for use as an investment vehicle by variable contract separate accounts such as the Separate Account. Accordingly, it is possible that a material irreconcilable conflict may develop between the interests of Policyowners and other separate accounts investing in the Oppenheimer Trust. The Board of Trustees of the Oppenheimer Trust (the ``Trustees") will monitor the Oppenheimer Funds for the existence of any such conflicts. If it is determined that a conflict exists, the Trustees will notify MassMutual, and appropriate action will be taken to eliminate such irreconcilable conflicts. Such steps may include: (i) withdrawing the assets allocable to some or all of the separate accounts from the particular Oppenheimer Fund and reinvesting such assets in a different investment medium, including (but not limited to) another Oppenheimer Fund; (ii) submitting the question whether such segregation should be implemented to a vote of all affected contract owners; and (iii) establishing a new registered management investment company or managed separate account.

RATES OF RETURN. Tables 1 and 2 show the Effective Annual Rates of Return and Annualized One Year Total Returns, respectively, of the MML Funds based on the actual investment performance (after deduction of investment management fees and direct operation expenses). Tables 3 and 4 show the

Effective Annual Rates of Return and the Annualized One Year Total Returns, respectively, of the Oppenheimer Funds based on the actual investment performance (after deduction of investment management fees and direct operation expenses).

Table 1 shows figures for periods ended December 31, 1994, for the MML Funds; Table 2 shows December 31 annualized figures for the MML Funds. Table 3 shows figures for periods ended December 31, 1994, for the Oppenheimer Funds; Table 4 shows December 31 annualized figures for the Oppenheimer Funds. These rates of return do not reflect the mortality and expense risk charges assessed against the Separate Account. Also, they do not reflect deduction from premiums or administrative, cost of insurance, and underwriting charges assessed against the Account Value of the Policies. See CHARGES UNDER THE POLICY - DEDUCTIONS FROM PREMIUMS and ACCOUNT VALUE CHARGES. Therefore, these rates are not illustrative of how actual investment performance will affect the benefits under the Policy (see, however, ACCOUNT VALUE AND CASH SURRENDER VALUE - INVESTMENT RETURN). The rates of return shown are not necessarily indicative of future performance. They may be considered in assessing the competence and performance of MassMutual and Concert Capital as the MML Funds' investment advisor and OMC as the Oppenheimer Fund's investment advisor.

EFFECTIVE ANNUAL RATES OF RETURN
AS OF DECEMBER 31, 1994

FUND	20 YEARS	15 YEARS	10 YEARS	5 YEARS	1 YEAR
Equity	15.00%	14.88%	13.72%	9.49%	4.10%
Blend	-	12.17*	12.46	9.31	2.48
Managed Bond	-	10.32*	9.53	7.86	(3.76)
Money Market	-	7.07*	6.17	4.82	3.84

* The figures shown are from inception of the MML Funds. The MML Money Market and MML Managed Bond Funds commenced operations on December 16, 1981. The MML Blend Fund commenced operations on February 3, 1984.

ANNUALIZED ONE YEAR TOTAL RETURNS

FOR THE YEAR ENDED	MML EQUITY FUND	MML BLEND FUND	MML MANAGED BOND FUND	MML MONEY MARKET FUND
1994	4.10 %	2.48%	(3.76)%	3.84%
1993	9.52 %	9.70%	11.81%	2.75%
1992	10.48 %	9.36%	7.31%	3.48%
1991	25.56 %	24.00%	16.66%	6.01%
1990	(0.51)%	2.37%	8.38%	8.12%
1989	23.04 %	19.96%	12.83%	9.16%
1988	16.68 %	13.40%	7.13%	7.39%
1987	2.10 %	3.12%	2.60%	6.49%
1986	20.15 %	18.30%	14.46%	6.60%
1985	30.54 %	24.88%	19.94%	8.03%
1984	5.40 %	8.24%*	11.69%	10.39%
1983	22.85 %	-	7.26%	8.97%
1982	25.67 %	-	22.79%*	11.12%*
1981	6.67 %	-	-	-
1980	27.62 %	-	-	-
1979	19.54 %	-	-	-
1978	3.71 %	-	-	-
1977	(0.52)%	-	-	-
1976	24.77 %	-	-	-
1975	32.85 %	-	-	-
1974	(17.61)%*	-	-	-

* The figures shown are from inception of the MML Funds. The MML Money Market and MML Managed Bond Funds commenced operations on December 16, 1981. The MML Blend Fund commenced operations on February 3, 1984. The MML Equity Fund commenced operations on September 15, 1971 (performance information prior to 1974 is not available).

EFFECTIVE ANNUAL RATES OF RETURN
AS OF DECEMBER 31, 1994

FUND	SINCE INCEPTION	5 YEARS	1 YEAR
Oppenheimer Global Securities	11.15%	-	(5.72)%
Oppenheimer Capital Appreciation	13.28	11.81%	(7.59)
Oppenheimer Growth	11.44	7.40	0.97
Oppenheimer Multiple Strategies	9.85	7.38	(1.95)
Oppenheimer High Income	12.47	15.09	(3.18)
Oppenheimer Strategic Bond	0.19	-	(3.78)
Oppenheimer Bond	9.78	8.43	(1.94)
Oppenheimer Money	6.10	5.05	4.20

Oppenheimer Growth & Income Fund is not listed because it had not commenced operations on December 31, 1994.

ANNUALIZED ONE YEAR TOTAL RETURNS

<TABLE>
<CAPTION>

FOR THE YEAR ENDED	OPPENHEIMER GLOBAL SECURITIES FUND	OPPENHEIMER CAPITAL APPRECIATION FUND	OPPENHEIMER GROWTH FUND	OPPENHEIMER MULTIPLE STRATEGIES FUND	OPPENHEIMER HIGH INCOME FUND	OPPENHEIMER STRATEGIC BOND FUND	OPPENHEIMER BOND FUND	OPPENHEIMER MONEY FUND
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1994	(5.72)%	(7.59)%	0.97%	(1.95)%	(3.18)%	(3.78)%*	(1.94)%	4.20%
1993	70.32%	27.32%	7.25%	15.95%	26.34%	4.25%*	13.04%	3.12%
1992	(7.11)%	15.42%	14.53%	8.99%	17.92%		6.50%	3.76%
1991	3.39%	54.72%	25.54%	17.48%	33.91%		17.63%	5.97%
1990	0.40%*	(16.82)%	(8.21)%	(1.91)%	4.65%		7.92%	7.80%
1989		27.57%	23.59%	15.76%	4.84%		13.32%	8.82%
1988		13.41%	22.09%	22.15%	15.58%		8.97%	7.31%
1987		14.34%	3.32%	3.97%*	8.07%		2.52%	6.33%
1986		(1.65)%*	17.76%		4.73%*		10.12%	5.68%
1985			9.50%*				18.82%*	7.25%*

</TABLE>

* The figures shown are from inception of the Oppenheimer Funds. The Oppenheimer Money Fund, Oppenheimer Bond Fund and Oppenheimer Growth Fund commenced operations on April 3, 1985. The Oppenheimer High Income Fund commenced operations on April 30, 1986. The Oppenheimer Capital Appreciation Fund commenced operations on August 15, 1986. The Oppenheimer Multiple Strategies Fund commenced operations on February 9, 1987. The Oppenheimer Global Securities Fund commenced operations on November 12, 1990. The Oppenheimer Strategic Bond Fund commenced operations on May 3, 1993. Oppenheimer Growth & Income Fund is not listed because it had not commenced operations on as of December 31, 1994.

GENERAL PROVISIONS OF
THE POLICY

This section of the Prospectus describes the general provisions of the Policy, and is subject to the terms of the Policy. A Policyowner may review a copy of the Policy upon request.

PREMIUMS. The Policyowner selects a premium payment schedule in the Application and is not bound by an inflexible premium schedule. Five premium concepts are very important under the Policy: the minimum annual planned Policy premium, planned Policy premium, minimum initial Policy premium, minimum Case premium, and Initial Case Premium Paid.

PLANNED POLICY PREMIUMS. The minimum annual planned Policy premium is determined by the initial Selected Face Amount, issue age and sex classification of the Policy. For a Policy in a Case with an Initial Case Premium Paid of less than $1,000,000, the sales load percentage is greater in each of the first ten Policy Years up to the minimum annual planned Policy premium.

Planned Policy premiums are elected in the Application and may be changed at any time. Planned Policy premiums are the basis for the Policy's premium billing. The planned Policy premium may be subject to minimum and maximum amounts depending on the Selected Face Amount of the Policy, the Insured's age, sex and smoking class and the amount of the initial premium paid.

There is no penalty if the planned Policy premium is not paid, nor does payment of this amount guarantee coverage for any period of time. Instead, the duration of the Policy depends upon the Policy's Account Value. Even if planned Policy premiums are paid, the Policy terminates when the Account Value becomes insufficient to pay certain monthly charges and a grace period expires without sufficient payment. For details see TERMINATION.

The following table shows the minimum annual planned Policy premium (also referred to as the ``Cut-Off" premium) at certain ages for a Policy with a Selected Face Amount of $100,000 in all years, under Death Benefit Option 1. (See DEATH BENEFITS UNDER THE POLICY.)

MINIMUM ANNUAL PLANNED POLICY PREMIUM
LEVEL $100,000 SELECTED FACE AMOUNT
(DEATH BENEFIT OPTION 1)

<TABLE>

<CAPTION>

CLASS	AGE 25	AGE 40	AGE 55
	ISSUE AGE		
<S>	<C>	<C>	<C>
MALE	$792	$1,590	$3,486
FEMALE	$640	$1,259	$2,616
UNISEX	$762	$1,521	$3,294

</TABLE>

MINIMUM INITIAL POLICY PREMIUM. A minimum initial Policy premium must be paid along with an Application or at any time prior to the delivery of the Policy. The amount of the minimum initial Policy premium is the amount which, after the deductions for sales load, state premium tax, and DAC tax charge (see DEDUCTIONS FROM PREMIUMS), is sufficient (disregarding investment performance) to pay twelve times the first monthly deduction (see ACCOUNT VALUE CHARGES). Thereafter, subject to the minimum and maximum premium limitations described below, a Policyowner may make unscheduled premium payments at any time and in any amount.

MINIMUM CASE PREMIUM. The minimum Case premium is $250,000 of first year annualized premium for all Policies in a Case.

INITIAL CASE PREMIUM PAID. The Initial Case Premium Paid is the amount of premium for all Policies in a Case on deposit with MassMutual before the Case is installed on the administrative system. The Initial Case Premium Paid determines sales load percentages for all Policies in that Case.

MINIMUM AND MAXIMUM PREMIUM PAYMENTS. While the Policy is in force, premiums may be paid at any time before the death of the Insured subject to certain restrictions. The minimum premium payment is $100.00. We have the right to refund a premium paid in any year if it will increase the net amount at risk under the Policy. Premium payments should be sent to our Home Office or to the address indicated for payment on the notice.

TERMINATION. This Policy does not terminate for failure to pay premiums since payments, other than the initial premium, are not specifically required. Rather, if on a Monthly Calculation Date, the Account Value less any Policy Debt is insufficient to cover the total monthly deduction, the Policy enters a 61-day grace period.

GRACE PERIOD. We allow 61 days to pay any premium necessary to cover the overdue monthly deduction. A Policyowner will receive a notice from Us which sets forth this amount. During the grace period, the Policy remains in force. If the payment is not made by the later of the 61 days or 30 days after We have mailed the written notice, the Policy terminates without value.

DEATH BENEFIT UNDER THE POLICY

The Death Benefit is the amount payable to the named Beneficiary(ies) when the Insured dies. Upon receiving due proof of death, We pay the Beneficiary the Death Benefit amount determined as of the date the Insured dies. All or part of the benefit can be paid in cash or applied under one or more of our payment options as described under ADDITIONAL PROVISIONS OF THE POLICY - PAYMENT OPTIONS.

In the Application, the applicant may select a Selected Face Amount for each Policy Year. Under Death Benefit Option 1, the Death Benefit is the greater of the Selected Face Amount in effect on the date of death or the Minimum Face Amount in effect on the date of death, with possible additions or deductions. Under Death Benefit Option 2, the Death Benefit is the greater of the sum of the Selected Face Amount in effect on the date of death plus the Account value on the date of death, or the Minimum Face Amount in effect on the date of death, with possible additions or deductions. The Minimum Face Amount is equal to Account Value times the Minimum Face Amount percentage. The percentages depend upon the Insured's age, sex and smoking classification. The percentages are set forth in the Table Of Minimum Face Amount Percentages in the Policy. Added to the greater of the Selected Face Amount or Minimum Face Amount is that part of any monthly deduction applicable for the period beyond the date of death. Any Policy Debt outstanding on the date of death and any monthly charges unpaid as of the date of death are deducted from the Death Benefit. If the Insured dies after the first Policy Year, We will also include a pro-rata share of any dividend allocated to the Policy for the year death occurs. We pay interest on the Death Benefit from the date of death to the date the Death Benefit is paid or a payment option becomes effective. The interest rate equals the rate determined under the Interest Payment Option as described in ADDITIONAL PROVISIONS OF THE POLICY - PAYMENT OPTIONS.

The Selected Face Amount may be increased six months after issue or a previous increase upon request by the Policyowner, subject to receipt by MassMutual of adequate evidence of insurability. Additionally, any increase in the Selected Face Amount will be effective on the Monthly Calculation Date which is on, or next follows, the later of: (i) the date 15 days after a written request for such change has been received and approved by us; or (ii) the requested effective date of the change. Any increase must be for at least $5,000. Under Death Benefit Option 1, the Death Benefit is unaffected by investment experience unless the Death Benefit is based on the Minimum Face Amount. Under Option 2, the Death Benefit may be increased or decreased by investment experience. (No increase will be allowed after the Policy Anniversary Date nearest the Insured's 85th birthday.)

Example: The following example shows how the Death Benefit may vary as a result of investment performance and Death Benefit Option in effect on the date of death.

<TABLE>
<CAPTION>

	POLICY A	POLICY B
<S>	<C>	<C>
(a) Selected Face Amount:	$100,000	$100,000
(b) Account Value on Date of Death:	$40,000	$50,000
(c) Minimum Face Amount Percentage on Date of Death:	240%	240%
(d) Minimum Face Amount (b x c):	$ 96,000	$120,000
Death Benefit if Option #1 in effect (greater of a and d):	$100,000	$120,000
Death Benefit if Option #2 in effect (greater of (i) a + b and (ii) d):	$140,000	$150,000

</TABLE>

(Examples assume no additions to or deductions from the Selected Face Amount or Minimum Face Amount are applicable.)

ACCOUNT VALUE AND CASH SURRENDER VALUE

ACCOUNT VALUE. The Account Value of the Policy is equal to the Variable Account Value plus the Fixed Account Value. The Account Value of the Policy is held in one or more Divisions and the GPA. Initially, this value equals the net amount of the first premium paid under the Policy. This amount is allocated to the MML Money Market Division until the later of: (1) the expiration of the Free Look Period, or (2) receipt by MassMutual of notice that the Owner has received the Policy. Subject to the allocation rules described in the Policy, the Account Value is then allocated among the Divisions and the

GPA in accordance with the Policyowner's instructions in the Application, subject to applicable restrictions.

Transactions with respect to the Account Value are effected by the purchase and sale of accumulation units. Purchases and sales are made at the unit value as of the Valuation Time on the Valuation Date if the premium or transaction request for such purchase or sale is received by Us before the Valuation Time. Otherwise, purchases and sales will be made as of the next following Valuation Date or a later date requested by the Policyowner. Unit values are determined on each Valuation Date.

All or part of the Account Value may be transferred among Divisions by written request. Transfers between Divisions may be by dollar amount or by whole-number percentage. There is no limit on the number of transfers a Policyowner may make. MassMutual currently does not intend to charge a fee for transfers, however, MassMutual reserves the right to charge a fee not to exceed $10 per transfer if there are more than six transfers in a Policy Year to compensate MassMutual for the cost of processing transfers. MassMutual does not expect to make a profit on this charge. Policyowners, however, may transfer all funds in the Separate Account to the GPA at any time regardless of the number of transfers previously made.

Transfers from the GPA to the Separate Account may be made only once during each Policy Year. Each such transfer may not exceed 25% of the Account Value in the GPA (excluding Policy Debt) at the time of the transfer. However, if in each of the previous three policy years, 25% of the account value in the GPA has been transferred and there have been no premium payments or transfers (except as a result of a policy loan) to the GPA, 100% of the account value in the GPA (excluding policy loans) may be transferred to the Separate Account. The Account Value in the GPA equal to any Policy Debt cannot be transferred to the Separate Account. All transfers made on one Valuation Date are considered one transfer.

AUTOMATED ACCOUNT VALUE TRANSFER. Automated Account Value Transfer permits the Policyowner to specify transfers of a specific dollar amount or a whole-number percentage of a Division's Account Value to be transferred monthly from that Division to any combination of Divisions and the GPA. A number of transfer options are available. Automated Account Value Transfer transfers are not available from more than one Division or from the GPA. This process is considered one transfer per Policy Year.

The main objective of Automated Account Value Transfer is to shield the Policyowner's investment from short term price fluctuations. Theoretically, a lower than average cost per unit may or may not be achieved over the long term. This plan of investing allows investors to take advantage of market fluctuations but does not assure a profit or protect against a loss in declining markets.

Automated Account Value Transfer can be started, changed or canceled at any time. Transfers will only be made on a monthly basis on the Monthly Calculation Date. The effective date of the first automated transfer will be the first Monthly Calculation Date after the request is received by the Home Office. If the request is received before the end of the Free Look Period, the effective date of the first automated transfer will be coincident with the end of this Period.

Transfers will occur automatically. The Policyowner will specify the specific dollar amounts or whole-number percentages to be transferred and the Division from which the transfers will be made, the Division(s) and/or GPA to which the automated transfer is to be made and the length of time during which transfers will continue.

If the value of the Division from which transfers are being made falls below the total transfer amount, the remaining value in that Division will be transferred on a pro-rata basis to all the designated Divisions and the GPA. No more automated transfers will be processed.

INVESTMENT RETURN. The investment return of a Policy is based on:

- The Account Value held in each Division for that Policy;

- The investment experience of each Division as measured by its actual net rate of return; and

- The interest rate credited on Account Values held in the GPA.

The investment experience of a Division reflects increases or decreases in the net asset value of the shares of the underlying Fund, any dividend or capital gains distributions declared by the Fund, and any charges against the assets of the Division. This investment experience is determined each day on which the net asset value of the underlying Fund is determined-that is, on each Valuation Date. The actual net rate of return for a Division measures the investment experience from the end of one Valuation Date to the end of the next Valuation Date.

CASH SURRENDER VALUE. The Policy may be surrendered for its Cash Surrender Value at any time while the Insured is living. Unless a later effective date is selected, surrender is effective on the date We receive the Policy and a written request in proper form at our Home Office. The Policy and a written request for surrender are deemed received on the date on which they are received by mail at MassMutual's Home Office. If, however, the date on which they are received is not a Valuation Date, or if they are received other than through the mail after a Valuation Time, they are deemed received on the next Valuation Date. The Cash Surrender Value is the Account Value less any outstanding Policy Debt.

WITHDRAWALS. Subject to certain conditions, after the Policy has been in force for six months a Policyowner can make a Withdrawal from the Policy on any Monthly Calculation Date by sending a written request to our Home Office. The minimum amount of a Withdrawal is $100 (before deducting the withdrawal charge); the maximum amount is the Cash Surrender Value less an amount equal to the following, whichever is applicable: if the Withdrawal is made before the Policy Anniversary Date nearest the Insured's 65th birthday, twelve multiplied by the most recent Account Value Charges for the Policy; if on or after such Date, sixty multiplied by the most recent Account Value Charges. The amount of the Withdrawal is deducted from the Policy's Account Value at the end of the Valuation Period applicable to the Monthly Calculation Date on which the Withdrawal is made. The Policyowner must specify the GPA or the Division(s) from which the Withdrawal is to be made. The Withdrawal amount attributable to a Division or the GPA may not exceed the non-loaned Account Value of of that Division or GPA. A charge of 2.0% of the Withdrawal, not to exceed $25.00, is deducted from each Withdrawal. The withdrawal charge is assessed for each Withdrawal and is intended to compensate MassMutual for the cost of processing the Withdrawals. MassMutual does not anticipate making a profit from this charge. The Account Value will automatically be reduced by the amount of the Withdrawal. The Selected Face Amount of the Policy will be reduced as needed to prevent an increase in the amount at risk, unless satisfactory evidence of insurability is provided to MassMutual. Withdrawals may have tax consequences. For details see FEDERAL INCOME TAX CONSIDERATIONS - POLICY PROCEEDS, PREMIUMS AND LOANS.

POLICY LOAN PRIVILEGE

The Policy provides a loan privilege. Loans can be made on the Policy at any time while the Insured is living. The maximum loan is an amount equal to the Account Value at the time of the loan less any outstanding Policy Debt before the new loan, interest on the loan being made and on any outstanding Policy Debt to the next Policy Anniversary Date and an amount equal to the most recent monthly charge for the Policy multiplied by the number of Monthly Calculation Dates remaining up to including the next Policy Anniversary Date. The Policy must be properly assigned as collateral for the loan. (The maximum loan amount may be different if required by state law.)

SOURCE OF LOAN. The loan amount requested is taken from the Divisions and the GPA in proportion to the non-loaned Account Value of each on the date of the loan. Shares taken from the Divisions are liquidated and the resulting dollar amounts are transferred to the GPA. We may delay the granting of any loan attributable to the GPA for up to six months. We may also delay the granting of any loan attributable to the Separate Account during any period that the New York Stock Exchange (or its successor) is closed except for normal weekend and holiday closings, or trading is restricted, or the Securities and Exchange Commission (or its successor) determines that an emergency exists, or the Securities and Exchange Commission (or its successor) permits Us to delay payment for the protection of our policy owners.

IF LOANS EXCEED THE POLICY ACCOUNT VALUE. Policy Debt (which includes accrued interest) must not equal or exceed the Account Value under the Policy. If this limit is reached, We may terminate the Policy. To terminate for this reason We will notify the Policyowner in writing. This notice states the amount necessary to bring the Policy Debt back within the limit. If We do not receive a payment within 31 days after the date We mailed the notice, the Policy terminates without value at the end of those 31 days.

Termination of a policy under these circumstances could cause the Policyowner to recognize gross income in the amount of any excess of the Policy Debt over the sum of the Policyowner's previously unrecovered premium payments.

INTEREST. On the Application, the Policyowner may select a loan interest rate of 6% per year or, where permitted, an adjustable loan rate. When an adjustable rate is selected, MassMutual sets the rate each year that will apply for the next Policy Year. The maximum rate is based on the monthly average of the composite yield on seasoned corporate bonds as published by Moody's Investors Service or, if it is no longer published, a substantially similar average. The maximum rate is the published monthly average for the calendar month ending two months before the Policy Year begins, or 5%, whichever is higher. If the maximum limit is not at least 1/2% higher than the rate in effect for the previous year, We will not increase the rate. If the maximum limit is at least 1/2% lower than the rate in effect for the previous year, We will decrease the rate.

Interest accrues daily and becomes part of the Policy Debt as it accrues. It is due on each Policy Anniversary. If not paid when due, the interest will be added to the loan and, as part of the loan, will bear interest at the same rate. Any interest capitalized on a Policy Anniversary will be treated the same as a new loan and will be taken from the Divisions and the GPA in proportion to the non-loaned Account Value in each. The inclusion of unpaid interest to outstanding Policy Debt may result in tax consequences upon surrender or lapse of the Policy. For details see FEDERAL INCOME TAX CONSIDERATIONS - POLICY PROCEEDS, PREMIUMS AND LOANS.

REPAYMENT. All or part of any Policy Debt may be repaid at any time while the Insured is living and while the Policy is in force. Any repayment results in the transfer of values equal to the repayment from the loaned portion of the GPA to the non-loaned portion of the GPA and the applicable Division(s). The transfer is made in proportion to the non-loaned value in each Division at the time of repayment. If the loan is not repaid, We deduct the amount due from any amount payable from a full surrender or upon the death of the Insured.

INTEREST ON LOANED VALUE. The amount equal to any outstanding Policy loans is held in the GPA and is credited with interest at a rate which is the greater of 3% and the Policy loan rate less a MassMutual declared charge (maximum 0.75%) for expenses and taxes.

EFFECT OF LOAN. A Policy loan affects the Policy since the Death Benefit and

Cash Surrender Value under a Policy are reduced by the amount of the loan. Repayment of the loan increases the Death Benefit and Cash Surrender Value under the Policy by the amount of the repayment.

As long as a loan is outstanding, a portion of the Policy's Account Value equal to the loan is held in the GPA. This amount is not affected by the Separate Account's investment performance. The Account Value is also affected because the portion of the Account Value equal to the Policy loan is credited with an interest rate declared by MassMutual rather than a rate of return reflecting the investment performance of the Separate Account. If the Policy is surrendered with outstanding Policy Debt, tax consequences may result. For details see FEDERAL INCOME TAX CONSIDERATIONS - POLICY PROCEEDS, PREMIUMS AND LOANS.

FREE LOOK PROVISION

The Policyowner may cancel the Policy within 10 days (or longer if required by state law) after the Policyowner receives it, or 10 days after the Policyowner receives a written notice

of withdrawal right or within 45 days after signing Part 1 of the Application, whichever is latest. The Policyowner should mail or deliver the Policy and Policy delivery receipt either to MassMutual or to the agent who sold the Policy or to one of our agency offices. If the Policy is cancelled in this fashion, a refund will be made to the Policyowner. The refund equals the Account Value (or all premiums paid where required by state law), reduced by any amounts borrowed or withdrawn. During the Free Look Period, the initial Net Premium will be allocated to the MML Money Market Division, which invests in the MML Money Market Fund.

EXCHANGE PRIVILEGE

The Policyowner may transfer the entire Account Value held in the Separate Account to the GPA at any time. The transfer will take effect when We receive a written request.

YOUR VOTING RIGHTS

As long as the Separate Account continues to operate as a unit investment trust under the Investment Company Act of 1940, as amended, the Policyowner is entitled to give instructions as to how shares of the Funds held in the Separate Account (or other securities held in lieu of such shares) deemed attributable to the Policy shall be voted at meetings of shareholders of the Funds or the Trusts. Those persons entitled to give voting instructions are determined as of the record date for the meeting.

The number of shares of the Funds held in the Separate Account deemed attributable to the Policy during the lifetime of the Insured are determined by dividing the Policy's Account Value held in each Division, if any, by $100. Fractional votes are counted.

Policyowners receive proxy material and a form with which such instructions may be given. Shares of the Funds held by the Separate Account as to which no effective instructions have been received are voted for or against any proposition in the same proportion as the shares as to which instructions have been received.

OUR RIGHTS

We reserve the right to take certain actions in connection with our operations and the operations of the Separate Account. These actions will be taken in accordance with applicable laws (including obtaining any required approval of the Securities and Exchange Commission). If necessary, We will seek approval by Policyowners.

Specifically, We reserve the right to:

- Create new segments of the Separate Account;
- Create new Separate Accounts;
- Combine any two or more Separate Accounts;
- Make available additional Divisions investing in additional investment companies;
- Invest the assets of the Separate Account in securities other than shares of the Funds as a substitute for such shares already purchased or as the securities to be purchased in the future;
- Operate the Separate Account as a management investment company under the Investment Company Act of 1940, as amended, or in any other form permitted by law; and

. Deregister the Separate Account under the Investment Company Act of 1940, as amended, in the event such registration is no longer required.

MassMutual also reserves the right to change the name of the Separate Account.

We have reserved all rights to the name MassMutual and Massachusetts Mutual Life Insurance Company or any part of it. We may allow the Separate Account and other entities to use our name or part of it, but We may also withdraw this right.

DIRECTORS AND EXECUTIVE VICE PRESIDENTS OF MASSMUTUAL

DIRECTORS:

ROGER G. ACKERMAN
President and Chief Operating Officer (since 1990), Corning Incorporated, a manufacturer of specialty materials, communication equipment and consumer products; Group President, Corning Incorporated (1987 - 1990); Director, Pittson Company; Director, Dow Corning Corporation; Member of the Executive Committee, National Association of Manufacturers.

JACK F. BENNETT
Retired (since 1989), Senior Vice President of Exxon Corporation, producer of petroleum products; Director, Phillips Electronics N.V.; Dean Witter Mutual Funds; Tandem Computers, Inc; and Discount Corporation of New York (1983 - 1991).

WILLIAM J. CLARK
Chairman of the Board (since 1987); Chairman of the Board and Chief Executive Officer of the Company (1987 - 1988), President and Chief Executive Officer (1980 - 1987); President (1974 - 1980), MassMutual.

ANTHONY DOWNS
Senior Fellow, The Brookings Institution (since 1977); Member of the Boards of Directors, Pittway Corporation, Bedford Property Investors, Inc., General Growth Properties, Inc., NAACP Legal and Education Defense Fund, Inc., National Housing Partnerships Foundation; Trustee, Urban Institute, and Urban Land Institute.

JAMES L. DUNLAP
Senior Vice President, Texaco, Inc. (since 1987); President, Texaco U.S.A. (1987 - 1994).

RICHARD N. FRANK
Chief Executive Officer, Lawry's Restaurants, Inc. (since 1957); Chairman of the Board, Lawry's Restaurants, Inc.

(since 1992); Trustee of PIC Growth Fund and PIC Balanced Pinnacle, two mutual funds managed by Provident Investment Counsel.

CHARLES K. GIFFORD
President, Bank of Boston Corporation (since 1989); President, First National Bank of Boston (since 1989). Member of the Board of Directors, Boston Edison Company.

WILLIAM N. GRIGGS
Managing Director, Griggs & Santow, Inc. (since 1983); Director, T/SF Communications, a diversified publishing and communications company.

JAMES G. HARLOW, JR.
Chairman of the Board (since 1982) and President (since 1973), Oklahoma Gas and Electric Company; Member of the Boards of Directors, Fleming Companies, an Oklahoma-based wholesale food distribution company, and Associated Electric & Gas Insurance Services Limited.

BARBARA B. HAUPTFUHRER
Director, Vanguard Group of Investment Companies; Raytheon Company; Alco Standard Corp.; The Great Atlantic and Pacific Tea Company; and Knight-Ridder, Inc.

SHELDON B. LUBAR
Chairman (since 1977), Lubar & Co., Incorporated, Milwaukee, Wisconsin investment management and venture capital company; Chairman and Director, Christiana Companies, Inc.; Director, Firstar Corporation, Briggs & Stratton Corporation, MGIC Investment Corporation, Prideco, Inc., Ameritech, Inc., Schwitzer, Inc. (1989 - 1994); Square D Company (1986 - 1991); Milwaukee Insurance Group, Inc. (1986 - 1991); Marshall Erdman and Associates, Inc.; Grey Wolf Drilling Co.; SLX Energy, Inc.; Firstar Bank; President (1987 - 1991), Lubar Management, Inc.

WILLIAM B. MARX, JR.
Executive Vice President and Chief Executive Officer, Multimedia Products Group of AT&T (since 1994); Chief Executive Officer, Network Systems Group of AT&T (1993 - 1994); Group Executive and President, Network Systems Group of AT&T (1989 - 1993).

DONALD F. MCCULLOUGH
Chairman Emeritus, Collins & Aikman Corp., a manufacturer of textile products (retired since 1988); Member of the Boards of Directors, Bankers Trust Company, Bankers Trust New York Corp., and Melville Corporation.

BARBARA SCOTT PREISKEL
An attorney-at-law (since 1983); Director, American Stores Company, Textron, Inc., General Electric Company and The Washington Post Company.

THOMAS B. WHEELER
President and Chief Executive Officer (since 1988), President (1987 - 1988), Director (since 1987), MassMutual; Chairman of the Board, Oppenheimer Acquisition Corp.; Chairman and Director, Concert Capital Management, Inc.; Chairman, MML Pension Insurance Company; Member of the Boards of Directors, Bank of Boston Corporation, The First National Bank of Boston, and Textron, Inc.; Member of the Executive Committee, Massachusetts Capital Resource Company.

ALFRED M. ZEIEN
Chairman and Chief Executive Officer (since 1991); President, Chief Operating Officer and Director (1991); Vice Chairman and Director (1981 - 1991), The Gillette Company; Trustee, University Hospital of Boston; Director, Polaroid Corporation, Bank of Boston Corporation, Repligen Corporation and Raytheon Company.

EXECUTIVE VICE PRESIDENTS (OTHER THAN DIRECTORS):

LAWRENCE V. BURKETT, JR.
Executive Vice President and General Counsel (since 1993), Senior Vice President and Deputy General Counsel (1992 - 1993), Senior Vice President and Associate General Counsel (1988 - 1992), MassMutual; Member of the Boards of Directors, Sargasso Mutual Insurance Company, Ltd.; Cornerstone Real Estate Advisers, Inc.; MML Pension Insurance Company; MML Reinsurance (Bermuda) Ltd.; MassMutual Holding Company; MassMutual Holding Company Two, Inc.; MassMutual Holding Company Two MSC, Inc.; MassMutual of Ireland, Ltd.

JOHN B. DAVIES
Executive Vice President (since 1994), Associate Executive Vice President (1994); General Agent (1982 - 1993), MassMutual; Member of the Boards of Directors, Cornerstone Real Estate Advisers, Inc., MML Investors Services, Inc., MML Insurance Agency, Inc. and MML Insurance Agency of Ohio, Inc.; Life Underwriter Training Counsel.

DANIEL J. FITZGERALD
Executive Vice President (since 1994); Senior Vice President (1991 - 1994); Vice President and Controller (1986 - 1991), MassMutual; Member of the Boards of Directors, Concert Capital Management, Inc.; Cornerstone Real Estate Services, Inc.; MML Investors Services, Inc.; MML Real Estate Corporation; MML Realty Management Corporation; MassMutual of Ireland, Inc.; Director (since 1994), President (1987 - 1993), Chief Executive Officer (1991 - 1993), MML Bay State Life Insurance Company; Director (since 1994), President (1987 - 1990), Chief Executive Officer (1991 - 1993), MML Pension Insurance Company; Director (since 1993), Vice President (since 1994), MassMutual Holding Company; Director and Vice President (since 1994), MassMutual Holding Company Two, Inc.; Director and Vice President (since 1994), MassMutual Holding Company Two MSC, Inc.

LAWRENCE L. GRYPP
Executive Vice President (since 1991), Senior Vice President (1990 - 1991), General Agent (1980 - 1990), MassMutual; Member of the Boards of Directors, Concert Capital Management, Inc., Oppenheimer Acquisition Corporation, MML Insurance Agency, Inc. (1991 - 1993); Chairman (since 1991), MML Investors Services, Inc.

JAMES E. MILLER
Executive Vice President (since 1987), Senior Vice President (1985 - 1986), MassMutual; Vice President and Treasurer, Dental Learning Systems, New York, New York; Director, Benefit Panel Services, Inc., National Capital Preferred Provider Organization, Inc.; The Ethix Corporation; and Sloan's Lake Management Corp.; President, Chief Executive Officer and Director (since 1994), MML Pension Insurance Company; Chairman (since 1994), Director (since 1990), MassMutual of Ireland, Ltd.

JOHN M. NAUGHTON
Executive Vice President (since 1984), Senior Vice President (1981 - 1984),

MassMutual; Chairman (since 1995) and Trustee (since 1990), Springfield Institution for Savings; Trustee, University of Massachusetts; Member of the Boards of Directors, Colebrook Group, Oppenheimer Acquisition Corp., Concert Capital Management, Inc., Association of Private Pension and Welfare Plans; Trustee (since 1994), MassMutual Institutional Funds.

JOHN J. PAJAK

Executive Vice President (since 1987); Member of the Boards of Directors, MML Pension Insurance Company, MassMutual Holding Company, Inc., MassMutual Holding Company Two, Inc., MassMutual Holding Company Two MSC, Inc.

GARY E. WENDLANDT

Executive Vice President (since 1992), Chief Investment Officer (since 1993), Senior Vice President (1983 - 1992), MassMutual; Director, Oppenheimer Acquisition Corp., Merrill Lynch Derivative Products, Inc.; MassMutual Corporate Value Partners, Ltd; MassMutual Corporate Value, Ltd; Director (since 1992), President and Chief Executive Officer (since 1994), Vice Chairman (1983 - 1991), Concert Capital Management, Inc.; Chairman and Chief Executive Officer (since 1994), Cornerstone Real Estate Advisers, Inc.; Chairman (since 1994), Director (since 1993), MML Real Estate Corporation; Chairman (since 1994), Director (since 1993), MML Realty Management Corporation; Vice Chairman and Trustee (since 1993), President (1988 - 1993), MML Series Investment Fund; Chairman and Chief Executive Officer (since 1994), President (since 1993), Director (since 1991), MassMutual Holding Company; Chairman and President (since 1994), MassMutual Holding Company Two, Inc.; Chairman and President (since 1994), MassMutual Holding Company Two MSC, Inc.; Chairman and Chief Executive Officer (since 1994), MassMutual Institutional Funds; President and Trustee (since 1988), MassMutual Participation Investors; Supervisory Director (since 1991) MassMutual/Carlson CBO.

THE GUARANTEED PRINCIPAL ACCOUNT

Because of the exemptive and exclusionary provisions, interests in MassMutual's general account (which include interests in the Guaranteed Principal Account) are not registered under the Securities Act of 1933 and the general account is not registered as an investment company under the Investment Company Act of 1940, as amended. Accordingly, neither the general account nor any interests therein are subject to the provisions of these Acts, and MassMutual has been advised that the staff of the Securities and Exchange Commission has not reviewed the disclosures in the Prospectus relating to the general account. Disclosures regarding the general account may, however, be subject to certain generally applicable provisions of the federal securities laws relating to the accuracy and completeness of statements made in prospectuses.

A Policyowner may allocate or transfer all or part of the Net Premium to the GPA, and such amounts shall become part of MassMutual's general account assets. The allocation or transfer of amounts to the GPA does not entitle a Policyowner to share in the investment experience of those assets. Instead, MassMutual guarantees that those amounts allocated to the GPA which are in excess of any Policy loans will accrue interest daily at a minimum effective annual rate equal to 3%. For amounts equal to any Policy loans, the guaranteed rate is the greater of: (a) 3%; and (b) the Policy loan rate less a MassMutual declared charge for expenses and taxes. This charge cannot exceed 0.75%. Although MassMutual is not obligated to credit interest at a rate higher than this minimum, it may declare a higher rate applicable for such periods as it deems appropriate. Upon request, MassMutual will inform Policyowners of the then applicable rate. Since MassMutual takes into account the need to provide for its expenses and guarantees, the crediting rate declared by MassMutual shall be net of charges it imposes against the earnings of the GPA.

FEDERAL INCOME TAX CONSIDERATIONS

The ultimate effect of federal income taxes on values under this Policy and upon the economic benefit to the Policyowner or Beneficiary depends on MassMutual's tax status and upon the tax status of the individual concerned. The discussion contained herein is general in nature and is not an exhaustive discussion of all tax questions that might arise under the Policies, and is not intended as tax advice. Moreover, no representation is made as to the likelihood of continuation of current federal income tax laws and Treasury Regulations or of the current interpretations of the Internal Revenue Service. MassMutual reserves the right to make changes in the Policy to assure that it continues to qualify as life insurance for tax purposes. For complete information on federal and state tax considerations, a qualified tax advisor should be consulted. No attempt is made to consider any applicable state or other tax laws.

MASSMUTUAL - TAX STATUS. MassMutual is taxed as a life insurance company under Subchapter L of the Internal Revenue Code of 1986 (the ``Code"). The Separate Account is not a separate entity from MassMutual and its operations form a part of MassMutual.

Investment income and realized capital gains on the assets of the Separate Account are reinvested and taken into account in determining Account Values. The investment income and realized capital gains are automatically applied to increase book reserves associated with the Policies. Under existing federal income tax law, the Separate Account's investment income, including net capital gains, is not taxed to MassMutual to the

extent applied to increase reserves associated with the Policies. The reserve items taken into account at the close of the taxable year for purposes of determining net increases or net decreases must be adjusted for tax purposes by subtracting any amount attributable to appreciation in the value of assets or by adding any amount attributable to depreciation. MassMutual's basis in the assets underlying the Separate Account's Policies will be adjusted for appreciation or depreciation, to the extent the reserves are adjusted. Thus, corporate level gains and losses, and the tax effect thereof, are eliminated.

Due to MassMutual's current tax status, no charge is made to the Separate Account for MassMutual's federal income taxes that may be attributable to the Separate Account. Periodically, MassMutual reviews the question of a charge to the Separate Account for MassMutual's federal income taxes. A charge may be made for any federal income taxes incurred by MassMutual that are attributable to the Separate Account. Depending on the method of calculating interest on Policy values allocated to the Guaranteed Principal Account (see preceding section), a charge may be imposed for the Policy's share of MassMutual's federal income taxes attributable to that account.

Under current state laws, MassMutual may incur state and local taxes (in addition to premium taxes). At present, these taxes are not significant. If there is a material change in state or local tax laws, MassMutual reserves the right to charge the Separate Account for such taxes, if any, attributable to the Separate Account.

POLICY PROCEEDS, PREMIUMS, AND LOANS. MassMutual believes that the Policy meets the statutory definition of life insurance under Code Section 7702 and hence receives the same tax treatment as that accorded to fixed benefit life insurance. Thus, the Death Benefit under the Policy is generally excludable from the gross income of the Beneficiary under Section 101(a)(1) of the Code. As an exception to this general rule, where a Policy has been transferred for value, only the portion of the Death Benefit which is equal to the total consideration paid for the Policy may be excluded from gross income. The Policyowner is not deemed to be in constructive receipt of the cash values, including increments thereon, under the Policy until a full surrender or Withdrawal is made.

Upon a full surrender of a Policy for its Cash Surrender Value the Policyowner may recognize ordinary income for federal tax purposes. Ordinary income is computed to be the amount by which the Account Value, unreduced by any outstanding Policy Debt (which may include unpaid interest), exceeds the premiums paid but not previously recovered and any other consideration paid for the Policy.

Decreases in Selected Face Amount and Withdrawals may be taxable depending on the circumstances. Code Section 7702(f)(7) provides that where a reduction of future benefits occurs during the first 15 years after a Policy is issued and where there is a cash distribution associated with that reduction, the Policyowner may be taxed on all or part of the amount distributed. After 15 years, such cash distributions are not subject to federal income tax, except to the extent they exceed the total amount of premiums paid but not previously recovered. Where the provisions of Code Section 7702(f) do not apply, a Withdrawal is taxable only to the extent that it exceeds the Policyowner's as yet unrecovered premium contributions. MassMutual suggests that a Policyowner consult with his or her tax adviser in advance of a proposed decrease in Selected Face Amount or Withdrawal as to the portion, if any, which would be subject to federal income tax.

A change of Policyowner or the Insured or an exchange or assignment of the Policy may have tax consequences depending on the circumstances.

MassMutual also believes that under current law any loan received under the Policy will be treated as Policy Debt of a Policyowner, and that no part of any loan under a Policy will constitute income to the Policyowner. Under the ``personal" interest limitation provisions of the Code, interest on Policy loans used for personal purposes, which otherwise meet the requirements of Code Section 264, will no longer be tax deductible. Other rules may apply to allow all or part of the interest expense as a deduction if the loan proceeds are used for ``trade or business" or ``investment" purposes. See a tax advisor for further guidance.

If the Policy is owned by a business or corporation, the Code may impose additional restrictions. The Act limits the interest deduction available for loans against a business-owned Policy. It imposes an indirect tax upon the inside build-up of gain in corporate-owned life insurance policies by way of the corporate alternative minimum tax, for those corporations subject to the alternative minimum tax. The corporate alternative minimum tax could also apply to a portion of the amount by which Death Benefits received exceed the Policy's date of death cash value.

Federal estate and state and local estate, inheritance, and other tax consequences of ownership or receipt of Policy proceeds depend on the circumstances of each Policyowner or Beneficiary.

For complete information on the impact of changes with respect to the Policy and federal and state tax considerations, a qualified tax advisor should be consulted.

MassMutual makes no guarantee regarding the future tax treatment of any Policy.

MODIFIED ENDOWMENT CONTRACTS. Contrary to the rules described above, loans, collateral assignments, and other amounts distributed under a ``modified endowment contract" are taxable to the extent of any accumulated income in the Policy. In general, the amount which may be subject to tax is the excess of the Account Value (both loaned and unloaned) over the previously unrecovered premiums paid. Death benefits paid under a modified endowment contract, however, are not taxed any differently from death benefits payable under other life insurance contracts.

A Policy is a modified endowment contract if it satisfies the definition of life insurance set out in the Internal Revenue Code, but fails the additional ``7-pay test." A Policy fails this test if the accumulated amount paid under the contract at any time during the first seven contract years exceeds the total premiums that would have been payable under a policy providing for guaranteed benefits upon the payment of seven level annual premiums. A Policy which would otherwise satisfy the 7-pay test will still be taxed as a modified endowment contract if it is received in exchange for a modified endowment contract.

Certain changes will require a Policy to be retested to determine whether it has become a modified endowment contract. For example, a reduction in death benefits during the first seven contract years will cause the Policy to be retested as if it had originally been issued with the reduced death benefit. If the premiums actually paid into the Policy exceed the limits under the 7-pay test for a policy with the reduced death benefit, the Policy will become a modified endowment contract. This change is effective retroactively to the contract year in which the actual premiums paid exceed the new 7-pay limits.

In addition, a ``material change" occurring at any time while the Policy is in force will require the policy to be retested to determine whether it continues to meet the 7-pay test. A material change starts a new 7-pay test period. The term ``material change" includes many increases in death benefits. A material change does not include an increase in death benefits which is attributable to the payment of premiums necessary to fund the lowest level of death benefits payable during the first seven contract years, or which is attributable to the crediting of interest or dividends with respect to such premiums.

Since the Policy provides for flexible premium payments, We will carefully monitor the Policy to determine whether increases in death benefits or additional premium payments cause either the start of a new seven-year test period or the taxation of distributions and loans. All additional premium payments will be considered.

If any amount is taxable as a distribution of income under a modified endowment contract, it will also be subject to a 10% penalty tax. Limited exceptions from the additional penalty tax are available for individual Policyowners. The penalty tax will not apply to distributions: (i) that are made on or after the date the taxpayer attains age 59/1//\\2\\; or (ii) that are attributable to the taxpayer's becoming disabled; or (iii) that are part of a series of substantially equal periodic payments (made not less frequently than annually) made for the life or life expectancy of the taxpayer. For complete information with respect to modified endowment contract status, particularly where a Policy is owned by other than an individual Insured, a qualified tax advisor should be consulted.

Once a Policy fails the 7-pay test, loans, collateral assignments, and distributions occurring in the year of failure and thereafter become subject to the rules for modified endowment contracts. In addition, a recapture provision applies to loans and distributions received in anticipation of failing the 7-pay test. Any distribution or loan made within two years prior to failing the 7-pay test is considered to have been made in anticipation of the failure.

Under certain circumstances, a loan or other distribution under a modified endowment contract may be taxable even though it exceeds the amount of income accumulated in the Policy. For purposes of determining the amount of income received from a modified endowment contract, the law requires the aggregation of all modified endowment contracts issued to the same Policyowner by an insurer and its affiliates within the same calendar year. Therefore, loans and distributions from any one such Policy are taxable to the extent of the income accumulated in all the contracts required to be aggregated.

DIVERSIFICATION STANDARDS. To comply with final regulations under Code Section 817(h) (``Final Regulations"), each Fund of the Trusts is required to diversify its investments. The Final Regulations generally require that on the last day of each quarter of a calendar year no more than 55% of the value of a Trust's assets is represented by any one investment, no more than 70% is represented by any two investments, no more than 80% is represented by any three investments, and no more than 90% is represented by any four investments. A ``look-through" rule applies to treat a pro-rata portion of each asset of the Trust as an asset of the Separate Account. All securities of the same issuer are treated as a single investment. Each Government agency or instrumentality, however, is treated as a separate issuer.

With respect to variable life insurance contracts, the general diversification requirements are modified if any of the assets of the Separate Account are direct obligations of the United States Treasury. In this case, there is no limit on the investment that may be made in United States Treasury Securities, and for purposes of determining whether assets other than United States Treasury Securities are adequately diversified, the generally applicable percentage limitations are increased based on the value of the Separate Account's investment in United States Treasury Securities. Notwithstanding this modification of the general diversification requirements, the Funds of the Trusts will be structured to comply with the general diversification standards because they serve as an investment vehicle for certain variable annuity contracts which must comply with the general standards.

In connection with the issuance of the temporary regulations prior to the Final Regulations, the Treasury announced that such temporary regulations did not provide guidance concerning the extent to which Policyowners may direct their investments to particular divisions of a separate account. Regulations in this regard were not issued in connection with the Final Regulations, however. It is not clear, at this time, what future regulations might provide. It is possible that if future regulations are issued, the Policy may need to be modified to comply with such regulations. For these reasons, MassMutual reserves the right to modify the Policy, as necessary, to prevent the Policyowner from being considered the owner of the assets of the Separate Account.

MassMutual intends to comply with the Final Regulations to assure that the Policy continues to qualify as life insurance for federal income tax purposes.

ADDITIONAL PROVISIONS OF
THE POLICY

PAID-UP POLICY DATE. The Paid-up Policy Date is the Policy Anniversary Date nearest the Insured's 100th birthday. On this Date and at all times thereafter, the Selected Face Amount will equal the Account Value, and the Death Benefit Option will be Death Benefit Option 1. As of this Date, the charge for cost of insurance will be equal to $0 and premium payments will no longer be accepted. The Policy does not lapse after the Paid-up Policy Date. The payment of planned Policy premiums does not guarantee that the Policy will continue in force to the Paid-up Policy Date.

REINSTATEMENT OPTION. For a period of five (5) years after termination, a Policyowner can request that We reinstate the Policy during the Insured's lifetime. We will not reinstate the

Policy if it has been returned for its Cash Surrender Value. Note that a termination or reinstatement may cause the Policy to become a modified endowment contract.

Before We will reinstate the Policy, We must receive the following:

- A premium payment equal to the amount necessary to produce an Account Value equal to 3 times the total monthly deduction for the Policy on the Monthly Calculation Date on or next following the date of reinstatement;
- Evidence of insurability satisfactory to us; and
- Where necessary, a signed acknowledgement that the Policy has become a modified endowment contract.

If We do reinstate the Policy, the Selected Face Amounts for the reinstated Policy will be the same as it would have been if the Policy had not terminated.

PAYMENT OPTIONS. All or part of the Death Benefit or Cash Surrender Value may be taken in cash or as a series of level payments. Proceeds applied will no longer be affected by the investment experience of the Divisions or the GPA.

To receive payments, the proceeds to be applied must be at least $2,000. If the payments under any option are less than $20 each, We reserve the right to make payments at less frequent intervals. Payment options are as described below.

FIXED AMOUNT PAYMENT OPTION. Each monthly payment is for an agreed fixed amount not less than $10 for each $1,000 applied under the option. Interest of at least 3% per year is credited each month on the unpaid balance and added to it.

Payments continue until the amount We hold runs out.

FIXED TIME PAYMENT OPTION. Equal monthly payments are made for any period selected, up to 30 years. The amount of each payment depends on the total amount applied, the period selected and the interest rate We credit to the unpaid balance. This interest rate will not be less than 3% per year.

INTEREST PAYMENT OPTION. We hold amounts applied under this option and pay interest on the unpaid balance of at least 3% per year.

LIFETIME PAYMENT OPTION. Equal monthly payments are based on the life of a named person. Payments continue for the lifetime of that person. Three variations are available:

. Payments for life only;

. Payments guaranteed for five, ten or twenty years; or

. Payments guaranteed for the amount applied.

JOINT LIFETIME PAYMENT OPTION. Equal monthly payments are based on the lives of two named persons. While both named persons are living, one payment is made each month. When one of the named persons dies, the same payment continues for the lifetime of the other. Two variations are available:

. Payments guaranteed for 10 years; and

. Payment for two lives only. No specific number of payments is guaranteed. Under this option there may be one payment if the two named persons die prior to the second payments.

JOINT LIFETIME PAYMENT OPTION WITH REDUCED PAYMENTS. Monthly payments are based on the lives of two named persons. While both named persons are living, one payment will be made each month. When one dies, payments are reduced by one-third and will continue for the lifetime of the other.

WITHDRAWAL RIGHTS UNDER PAYMENT OPTIONS. If provided in the payment option election, all or part of the unpaid balance may be withdrawn or applied under any other option. Payments which are based on a named person's life may not be withdrawn.

BENEFICIARY. A Beneficiary is any person named on our records to receive insurance proceeds after the Insured dies. A Policyowner names the Beneficiary when he or she or it applies for the Policy. There may be different classes of beneficiaries, such as primary and secondary. These classes set the order of payment. There may be more than one Beneficiary in a class.

Any Beneficiary may be named an irrevocable beneficiary. An irrevocable beneficiary is one whose consent is needed to change that Beneficiary. The consent of any irrevocable beneficiary is needed to exercise any Policy right except the right to:

. Change the frequency of premium payments.

. Change the premium payment plan.

. Reinstate the Policy after termination.

If no Beneficiary is living when the Insured dies, unless provided otherwise, the Death Benefit is paid to the Owner or, if deceased, the Owner's estate.

CHANGING THE OWNER OR BENEFICIARY. The Owner or any Beneficiary may be changed during the Insured's lifetime by writing to our Home Office. The change takes effect as of the date of the request, even if the Insured dies before We receive it. Each change is subject to any payment We made or other action by MassMutual prior to receipt of the request.

RIGHT TO SUBSTITUTE INSURED. Upon written Application to MassMutual, the Policy may be transferred to the life of a substitute Insured. The transfer becomes effective upon the transfer date, which is the Policy Anniversary on or next following, the latter of the date We approve the Application for transfer; and the date any required cost associated with the transfer is paid, subject to the following conditions (the ``Transfer Date"):

. This Policy must be in force on the Transfer Date.

. A written Application for the transfer and payment of any required cost to transfer must be approved by Us at our Home Office.

. Evidence of insurability of the substitute Insured, satisfactory to us, is required.

. The substitute Insured must not have been under 20 years of age on the birthday nearest the Policy Date of this Policy.

. The substitute Insured must not be over 65 years of age on the birthday nearest the Transfer Date.

. The Owner of this Policy after it has been transferred must have an insurable interest in the life of the substitute Insured.

The Selected Face Amount for the substitute Insured will be determined as for a new Insured. The Account Value immediately after transfer will be equal to: (i) the Account Value immediately before the transfer, plus (ii) any Net Premium necessary to make the cash surrender value, immediately before the monthly charges are deducted on the Transfer Date, at least 12 times the monthly charges, minus (iii) any amount which must be refunded (so that the amount at risk is not greater than the Selected Face Amount), minus (iv) the monthly charges on the Transfer Date. Future charges against the Policy will be based on the life of the substitute Insured.

The costs to transfer are an administrative fee of $75, plus any premium necessary to effect the transfer, plus any excess Policy Debt not repaid prior to transfer. Excess Policy Debt is the amount by which Policy Debt exceeds the maximum loan available after transfer. Any such excess must be repaid on or before the Transfer Date.

The incontestability and suicide periods begin to run anew from the Transfer Date. Any assignments existing on the Transfer Date will continue to apply.

The Internal Revenue Service has ruled that a substitution of Insureds is an exchange of contracts which does not qualify for the tax deferral available under Code Section 1035. Therefore upon a substitution of Insureds, the Policyowner must include in current gross income all the previously unrecognized gain in the Policy.

ASSIGNMENT. The Policy may be assigned as collateral for a loan or other obligation, subject to any outstanding Policy Debt. For any assignment to be binding on us, We must receive a signed copy of it at our Home Office. We are not responsible for the validity of any assignment.

Any amounts due to an assignee of the Policy which is assigned will be paid in one sum.

DIVIDENDS. Each year MassMutual determines the divisible surplus, or the money available to pay dividends. Each Policy may receive a dividend based upon its contribution to this divisible surplus. MassMutual does not expect that any dividends will be paid under the Policies.

Any dividend will be payable on the Policy Anniversary Date.

If the Insured dies after the first Policy Year, the Death Benefit includes a pro-rata share of any dividend allocated to the Policy for the year death occurs.

LIMITS ON OUR RIGHT TO CHALLENGE THE POLICY. We must bring any legal action to contest the validity of a Policy within two years from its Issue Date or an increase in the Selected Face Amount. After that We cannot contest its validity, except for failure to pay premiums.

MISSTATEMENT OF AGE OR SEX. If the Insured's date of birth or sex as given in the Application is not correct, an adjustment will be made. If the adjustment is made when the Insured dies, the Death Benefit will reflect the amount provided by the most recent mortality charge according to the correct age and sex. If the adjustment is made before the Insured dies, then future monthly deductions will be based on the correct age and sex.

SUICIDE. If the Insured commits suicide within two years (or different period if required by state law) from the Issue Date or an increase in the Selected Face Amount and while the Policy is in force, We pay a limited Death Benefit in one sum to the Beneficiary. The limited Death Benefit is the amount of premiums paid for the Policy, less any Policy Debt or amounts withdrawn.

WHEN WE PAY PROCEEDS. If the Policy has not terminated, payment of the Cash Surrender Value, loan proceeds or the Death Benefit are made normally within 7 days after We receive any required documents at our Home Office. We can delay payment of the Cash Surrender Value or any Withdrawal from the Separate Account, loan proceeds attributable to the Separate Account, or the Death Benefit during any period that:

. It is not reasonably practicable to determine the amount because the New York Stock Exchange (or its successor) is closed, except for normal weekend or holiday closings, or trading is restricted; or

. the Securities and Exchange Commission (or its successor) determines that an emergency exists; or

. the Securities and Exchange Commission (or its successor) permits Us to delay payment for the protection of our policy owners.

We may delay paying any Cash Surrender Value or loan proceeds based on the GPA for up to 6 months from the date the request was received at our Home Office. We can delay payment of the entire Death Benefit if payment is contested. We investigate all death claims arising within the two-year contestable period. Upon receiving the information from a completed investigation, We generally make a determination within five days as to whether the claim should be authorized for payment. Payments are made promptly after authorization. If payment is delayed for 10 working days or more from the effective date of surrender or Withdrawal, We add interest at the same rate as is paid under the Interest Payment Option for the same period of time (but not less than required by state law). The minimum amount of such interest is $25.

RECORDS AND REPORTS

MassMutual maintains all records and accounts relating to the Separate Account and the GPA. Each year within 30 days after the Policy Anniversary, We will mail to the Policyowner a report showing the Account Value at the beginning of the previous Policy Year, all premiums paid since that time, all additions to and deductions from Account Value during the year, and the Account Value, Death Benefit, Cash Surrender Value and Policy Debt as of the latest Policy Anniversary. This report contains any additional information required by any applicable law or regulation.

SALES AND OTHER AGREEMENTS

MML Investors Services, Inc., 1 Financial Plaza, 1350 Main Street, Springfield, MA 01103-1686 (``MMLISI") acts as the principal underwriter of the Policies pursuant to a Servicing Agreement to which MMLISI, MassMutual, and the Separate Account are parties. MMLISI is registered with the Securities and Exchange Commission as a broker-dealer under the Securities Exchange Act of 1934 and is a member of the

National Association of Securities Dealers, Inc. MMLISI may enter into selling agreements with other broker-dealers which are registered with the Securities and Exchange Commission and are members of the National Association of Securities Dealers, Inc. (``selling brokers").

We sell the Policies through agents who are licensed by state insurance officials to sell the Policies. These agents are also registered representatives of MMLISI or of selling brokers.

When an Application for one of the Policies is completed, it is submitted to Us. We or the selling broker perform suitability review and, in some cases, We perform insurance underwriting. We determine whether to accept or reject the Application for the Policy and the Insured's risk classification. If the Application is not accepted, We will refund any premium that has been paid.

Under the Servicing Agreement among MMLISI, MassMutual, and the Separate Account, MMLISI receives compensation for its activities as principal underwriter of the Policies.

COMMISSIONS SCHEDULE. Agents or selling brokers receive commissions as a percentage of the premium paid. This percentage is based on the Initial Case Premium Paid for all Policies in a Case. It is not affected by subsequent changes under the Case. For a Case with an Initial Case Premium Paid of less than $1,000,000, the maximum commission percentage for Policy Years 1-5 is 15% of premiums paid up to the minimum annual planned Policy premium, plus 3% of any excess premiums paid. The maximum commission percentage in each future Policy Year is 3% of all premiums paid in that year. For a Case with an Initial Case Premium Paid of greater than or equal to $1,000,000, the maximum commission percentage is 5% of premiums paid.

Agents may receive commissions at lower rates on Policies sold to replace existing insurance issued by MassMutual or any of its subsidiaries.

BONDING ARRANGEMENT. An insurance company blanket bond is maintained providing $20,000,000 coverage for officers and employees of MassMutual (subject to a $350,000 deductible) and $15,000,000 coverage for MassMutual's general agents and agents (also subject to a $350,000 deductible).

LEGAL PROCEEDINGS

We are currently not involved in any material legal proceedings that adversely impact the Policy.

EXPERTS

The financial statements of MassMutual as found in this Prospectus have been included herein in reliance upon the reports of Coopers & Lybrand L.L.P., independent accountants, given on the authority of that firm as experts in accounting and auditing.

Actuarial matters in this Prospectus have been examined by C. Dale Games, FSA, MAAA, Second Vice President, for MassMutual. His opinion on actuarial matters is filed as an exhibit to the registration statements We filed with the SEC.

FINANCIAL STATEMENTS

The financial statements of MassMutual included herein should be considered only as bearing upon the ability of MassMutual to meet its obligations under the Policy.

No financial statements are included for the Separate Account because, as of the date of this Prospectus, the Divisions of the Separate Account offered by this Prospectus had not commenced operations and therefore had no assets or liabilities.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

STATEMENT OF FINANCIAL POSITION

<TABLE>
<CAPTION>

	(IN MILLIONS)	
	(UNAUDITED) MARCH 31, 1995	(DERIVED FROM AUDITED FINANCIAL STATEMENTS) DECEMBER 31, 1994
<S>	<C>	<C>
ASSETS:		
Bonds	$18,329.7	$17,684.4
Common stocks	182.5	197.0
Mortgage loans	2,880.1	2,979.6
Real Estate	1,345.0	1,345.8
Other investments	719.0	741.5
Policy loans	2,741.6	2,700.8
Cash and short-term investments	1,144.1	2,189.6
Investment and insurance amounts receivable	693.2	751.8
Separate account assets	7,044.2	6,507.7
Other assets	109.1	75.9
TOTAL ASSETS	$35,188.5	$35,174.1
LIABILITIES:		
Policyholders' reserves and funds	$24,131.2	$24,156.3
Policyholders' dividends	549.8	540.2
Policy claims and other benefits	382.2	363.9
Federal income taxes	255.6	229.9
Asset valuation reserve	348.8	347.5
Investment reserves	113.4	130.8
Separate account reserves and liabilities	7,042.7	6,506.7
Other liabilities	353.9	969.5
TOTAL LIABILITIES	$33,177.6	$33,244.8
Policyholders' contingency reserves	2,010.9	1,929.3
TOTAL LIABILITIES AND POLICYHOLDERS' CONTINGENCY RESERVES	$35,188.5	$35,174.1

</TABLE>

See Notes to Financial Statements.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

STATEMENT OF INCOME

<TABLE>
<CAPTION>

	(IN MILLIONS) THREE MONTHS ENDED MARCH 31, 1995 (UNAUDITED)	1994 (UNAUDITED)
<S>	<C>	<C>
REVENUE:		
Premium income	$1,029.7	$1,150.4
Net investment and other income	552.0	549.6
TOTAL REVENUE	1,581.7	1,700.0
DISPOSITION OF REVENUE:		
Policy benefits and payments	1,046.5	1,093.2
Addition to policyholders' reserves	159.0	228.4
Operating expenses	73.8	80.5
Commissions	59.6	60.4
Taxes, licenses and fees	17.4	17.4
TOTAL DISPOSITION OF REVENUE	1,356.3	1,479.9
Net gain before dividends and federal income taxes	225.4	220.1
Dividends to policyholders	132.8	129.4
Net gain from operations before federal income taxes	92.6	90.7
Federal income taxes	43.0	34.1
NET GAIN FROM OPERATIONS	49.6	56.6
NET REALIZED CAPITAL LOSS	(10.6)	(17.8)
NET INCOME	$ 39.0	$ 38.8

</TABLE>

See Notes to Financial Statements.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

STATEMENT OF CHANGES IN POLICYHOLDERS' CONTINGENCY RESERVES

<TABLE>
<CAPTION>

	(IN MILLIONS) THREE MONTHS ENDED MARCH 31, 1995 (UNAUDITED)	1994 (UNAUDITED)
<S>	<C>	<C>
Policyholders' contingency reserves beginning of the period	$1,929.3	$1,817.6
Increases (decrease) due to:		
Net income	39.0	38.8
Surplus notes	0.0	100.0
Net unrealized capital gain	22.7	8.4
Change in asset valuation and investment reserves	16.1	(48.8)
Other	3.9	(4.8)
Net increase	81.7	93.6
Policyholders' contingency reserves, end of the period	$2,011.0	$1,911.2

</TABLE>

See Notes to Financial Statements.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

STATEMENT OF CASH FLOWS

<TABLE>
<CAPTION>

	(IN MILLIONS) THREE MONTHS ENDED MARCH 31, 1995 (UNAUDITED)	1994 (UNAUDITED)
<S>	<C>	<C>
OPERATING ACTIVITIES:		
Net income	$ 39.0	$ 38.8
Additions to policyholders' reserves and funds	(6.8)	68.8
Net realized capital loss	10.6	17.7
Other changes	115.4	(60.4)
NET CASH USED IN OPERATING ACTIVITIES	158.2	64.9
INVESTING ACTIVITIES:		
Loans and purchases of investments	(1,911.9)	(1,042.2)
Sales or maturities of investments and receipt from repayments of loans	708.2	1,086.9
NET CASH (USED IN) PROVIDED BY INVESTING ACTIVITIES	(1,203.7)	44.7
Financing activity:		
Surplus notes	0.0	100.0
(DECREASE) INCREASE IN CASH AND SHORTTERM INVESTMENTS	(1,044.5)	209.6
Cash and shortterm investments, beginning of the period	2,189.6	2,209.2
CASH AND SHORTTERM INVESTMENTS, END OF THE PERIOD	$ 1,144.1	$2,418.8

</TABLE>

NOTES TO INTERIM FINANCIAL STATEMENTS

1. BASIS OF PRESENTATION

The accompanying interim financial statements of Massachusetts Mutual Life Insurance Company (the "Company") have been prepared on the basis of accounting practices prescribed or permitted by the Division of Insurance of the Commonwealth of Massachusetts and in conformity with the practices of the National Association of Insurance Commissioners which are currently considered generally accepted accounting principles for mutual life insurance companies and their life insurance subsidiaries. In April, 1993, the Financial Accounting Standards Board, which has no role in establishing regulatory accounting practices, issued Interpretation 40, Applicability of Generally Accepted Accounting Principles to Mutual Life Insurance and Other Enterprises, regarding the applicability of generally accepted accounting principles to mutual life insurance companies. This interpretation requires mutual life insurance companies to modify their financial statements to continue to be in accordance with generally accepted accounting principles, effective for 1996 financial statements. The manner in which policy reserves, new business acquisition costs, asset valuation and the related tax effects are determined and recorded will change. The effects of modifications to existing accounting practices which may be necessary have not been defined by the American Institute of Certified Public Accountants nor determined by the Company.

The accompanying interim financial statements reflect, in the opinion of the Company's management, all adjustments (consisting of normal, recurring accruals) necessary for a fair presentation of the interim financial position and results of operations. Such statements should be read in conjunction with the annual financial statements.

2. ASSET VALUATION RESERVE

In compliance with regulatory requirements, the Company maintains the Asset Valuation Reserve. The balances as of March 31, 1995 and 1994, reflect the year-to-date activity and a pro rata share of the annual contribution or amortization, respectively. The Asset Valuation Reserve and other investment reserves stabilize the policyholders' contingency reserves against fluctuations in the value of stocks, as well as declines in the value of bonds, mortgage loans and real estate investments. These other investment reserves for both periods are established each quarter based on the Company's best estimate at those dates and realized losses are taken after a complete analysis is performed during the fourth quarter.

3. SURPLUS NOTES

The Company issued surplus notes of $100 million in February, 1994. These notes are unsecured and subordinate to all present and future indebtedness of the Company, policy claims and prior claims against the Company as provided by the Massachusetts General Laws. Issuance was approved by the Commissioner of Insurance of the Commonwealth of Massachusetts ("the Commissioner").

4. INVESTMENTS

As promulgated by the National Association of Insurance Commissioners, the Company adopted the retrospective method of accounting for amortization of premium and discount on mortgage backed securities as of December 31, 1994. Prepayment assumptions for mortgage backed securities were obtained from a prepayment model, which factors in mortgage type, seasoning, coupon, current interest rate and the economic environment. The effect of this change, $44.5 million, was recorded as an increase to policyholders' contingency reserves at December 31, 1994.

5. POLICYHOLDERS' DIVIDENDS

In October, the Board of Directors annually approve dividends to be paid in the following year. The dividend liability recorded as of March 31, 1995 and 1994 is based on the dividend scales approved for those years in October 1994 and 1993, respectively, and reflects the dividends to be credited for the subsequent twelve months. In the fourth quarter of each year, the dividend liability is adjusted to reflect the dividend scale approved in October of that year.

REPORT OF INDEPENDENT ACCOUNTANTS

TO THE BOARD OF DIRECTORS AND POLICYHOLDERS OF
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

We have audited the accompanying statement of financial position of Massachusetts Mutual Life Insurance Company as of December 31, 1994 and 1993, and the related statements of income, changes in policyholders' contingency reserves, and cash flows for the years ended December 31, 1994, 1993 and 1992. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Massachusetts Mutual Life Insurance Company at December 31, 1994 and 1993, and the results of its operations and its cash flows for the years ended December 31, 1994, 1993 and 1992 in conformity with generally accepted accounting principles.

Springfield, Massachusetts

February 6, 1995, except for Note 12
as to which the date is June 16, 1995.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

STATEMENT OF FINANCIAL POSITION

<TABLE>
<CAPTION>

	DECEMBER 31, 1994	DECEMBER 31, 1993
	(IN MILLIONS)	
<S>	<C>	<C>
ASSETS:		
Bonds	$ 17,684.4	$ 16,950.7
Common stocks	197.0	142.8
Mortgage loans	2,979.6	3,732.4
Real estate:		
Investment	1,283.6	1,218.7
Other	62.2	78.4
Other investments	741.5	596.6
Policy loans	2,700.8	2,532.8
Cash and short-term investments	2,189.6	2,209.2
Investment and insurance amounts receivable	751.8	927.2
Separate account assets	6,507.7	5,891.5
Other assets	75.9	34.0
TOTAL ASSETS	$ 35,174.1	$ 34,314.3
LIABILITIES:		
Policyholders' reserves and funds	$ 24,156.3	$ 23,661.0
Policyholders' dividends	540.2	537.1
Policy claims and other benefits	363.9	555.5
Federal income taxes	229.9	208.1
Asset valuation reserve	347.5	301.0
Investment reserves	130.8	130.9
Separate account reserves and liabilities	6,506.7	5,890.1
Amounts due on investments purchased and other liabilities	969.5	1,213.0
TOTAL LIABILITIES	33,244.8	32,496.7
Policyholders' contingency reserves	1,929.3	1,817.6
TOTAL LIABILITIES AND POLICYHOLDERS' CONTINGENCY RESERVES	$ 35,174.1	$ 34,314.3

</TABLE>

See Notes to Financial Statements

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

STATEMENT OF INCOME

<TABLE>
<CAPTION>

	YEARS ENDED DECEMBER 31, 1994	1993	1992
	(IN MILLIONS)		
<S>	<C>	<C>	<C>
REVENUE:			
Premium income	$ 4,522.3	$ 4,784.4	$ 4,776.0
Net investment and other income	2,179.1	2,252.6	2,231.2
TOTAL REVENUE	6,701.4	7,037.0	7,007.2
DISPOSITION OF REVENUE:			
Policy benefits and payments	4,169.4	4,017.9	4,329.3
Addition to policyholders' reserves and funds	927.8	1,421.5	1,195.5
Operating expenses	375.5	360.5	382.6
Commissions	261.6	253.2	248.1
State taxes, licenses and fees	75.1	82.3	74.0
TOTAL DISPOSITION OF REVENUE	5,809.4	6,135.4	6,229.5
Net gain before dividends and federal income taxes	892.0	901.6	777.7
Dividends to policyholders	523.5	526.9	486.6

Net gain from operations before federal income taxes	368.5	374.7	291.1
Federal income taxes	144.7	164.4	100.9
NET GAIN FROM OPERATIONS	223.8	210.3	190.2
NET REALIZED CAPITAL LOSS	(135.1)	(76.7)	(80.4)
NET INCOME	$ 88.7	$ 133.6	$ 109.8

</TABLE>

See Notes to Financial Statements

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

STATEMENT OF CHANGES IN POLICYHOLDERS' CONTINGENCY RESERVES

<TABLE>
<CAPTION>

	YEARS ENDED DECEMBER 31,		
	1994	1993	1992
		(IN MILLIONS)	
<S>	<C>	<C>	<C>
Policyholders' contingency reserves, beginning of year	$ 1,817.6	$ 1,524.3	$ 1,359.3
Increases (decreases) due to:			
Net income	88.7	133.6	109.8
Net unrealized capital gain	22.7	22.2	12.6
Surplus notes	100.0	250.0	0.0
Change in asset valuation and investment reserves	(46.4)	(110.5)	(20.0)
Change in valuation bases of policyholders' reserves	(45.3)	0.0	32.6
Change in non-admitted assets	(57.1)	(2.8)	24.1
Change in accounting for mortgage backed securities	44.5	0.0	0.0
Other	4.6	0.8	5.9
Net increase	111.7	293.3	165.0
Policyholders' contingency reserves, end of year	$ 1,929.3	$ 1,817.6	$ 1,524.3

</TABLE>

See Notes to Financial Statements.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

STATEMENT OF CASH FLOWS

<TABLE>
<CAPTION>

	YEARS ENDED DECEMBER 31,		
	1994	1993	1992
		(IN MILLIONS)	
<S>	<C>	<C>	<C>
OPERATING ACTIVITIES:			
Net income	$ 88.7	$ 133.6	$ 109.8
Addition to policyholders' reserves and funds, net of transfers to separate accounts	303.7	652.3	239.0
Net realized capital loss	135.1	76.7	80.4
Other changes	(29.3)	(97.5)	(136.9)
NET CASH PROVIDED BY OPERATING ACTIVITIES	498.2	765.1	292.3
INVESTING ACTIVITIES:			
Loans and purchases of investments	6,667.8	6,668.1	10,152.9
Sales or maturities of investments and receipts from repayment of loans	6,050.0	5,671.3	10,101.3
NET CASH USED IN INVESTING ACTIVITIES	617.8	996.8	51.6
FINANCING ACTIVITIES:			

Issuance of surplus notes	100.0	250.0	0.0
Repayments of long-term debt	0.0	(100.0)	0.0
NET CASH PROVIDED BY FINANCING ACTIVITIES	100.0	150.0	0.0
INCREASE (DECREASE) IN CASH AND SHORT-TERM INVESTMENTS	(19.6)	(81.7)	240.7
Cash and short-term investments, beginning of year	2,209.2	2,290.9	2,050.2
CASH AND SHORT-TERM INVESTMENTS, END OF YEAR	$ 2,189.6	$ 2,209.2	$ 2,290.9

</TABLE>

See Notes to Financial Statements.

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF ACCOUNTING PRACTICES

The accompanying financial statements of Massachusetts Mutual Life Insurance Company, except as to form, have been prepared in conformity with the practices of the National Association of Insurance Commissioners and the accounting practices prescribed or permitted by the Division of Insurance of the Commonwealth of Massachusetts ("the Division of Insurance") which are currently considered generally accepted accounting principles for mutual life insurance companies and their life insurance subsidiaries.

The Financial Accounting Standards Board, which has no role in establishing regulatory accounting practices, issued Interpretation 40, Applicability of Generally Accepted Accounting Principles to Mutual Life Insurance and Other Enterprises, and Statement of Financial Accounting Standards No. 120, Accounting and Reporting by Mutual Life Insurance Enterprises and by Insurance Enterprises for Certain Long-Duration Participating Contracts. The American Institute of Certified Public Accountants, which also has no role in establishing regulatory accounting practices, issued Statement of Position 95-1, Accounting for Certain Insurance Activities of Mutual Life Insurance Enterprises. These pronouncements will require mutual life insurance companies to modify their financial statements in order to continue to be in accordance with generally accepted accounting principles, effective for 1996 financial statements. The manner in which policy reserves, new business acquisition costs, asset valuations and the related tax effects are recorded will change. Management has not determined the impact of such changes on the Company's Statements of Financial Position or Income.

The following is a description of the Company's current principal accounting policies and practices.

A. INVESTMENTS

Bonds and stocks are valued in accordance with rules established by the National Association of Insurance Commissioners. Generally, bonds are valued at amortized cost, preferred stocks in good standing at cost, and common stocks, except for unconsolidated subsidiaries, at fair value. Premium and discount on bonds are amortized into investment income over the stated lives of the securities through December 31, 1994.

As promulgated by the National Association of Insurance Commissioners, the Company adopted the retrospective method of accounting for amortization of premium and discount on mortgage backed securities as of December 31, 1994. Prepayment assumptions for mortgage backed securities were obtained from a prepayment model, which factors in mortgage type, seasoning, coupon, current interest rate and the economic environment. The effect of this change, $44.5 million, is recorded as an increase to policyholders' contingency reserves.

Mortgage loans are valued at principal less unamortized discount. Real estate is valued at cost less accumulated depreciation, impairments and mortgage encumbrances. Encumbrances totaled $14.8 million in 1994 and $15.7 million in 1993. Depreciation on investment real estate is calculated using the straight-line and constant yield methods.

Policy loans are carried at the outstanding loan balance less amounts unsecured by the cash surrender value of the policy. Short-term investments are stated at amortized cost, which approximates fair value.

Investments in unconsolidated subsidiaries, joint ventures and other forms of partnerships are included in other investments on the Statement of Financial Position and are accounted for using the equity method.

In compliance with regulatory requirements, the Company maintains an Asset Valuation Reserve and an Interest Maintenance Reserve. The Asset Valuation Reserve and other investment reserves, as prescribed and permitted by the Division of Insurance, stabilize the policyholders' contingency reserves against fluctuations in the value of stocks, as well as declines in the value of bonds, mortgage loans and real estate investments.

The Interest Maintenance Reserve captures after-tax realized capital gains and losses which result from changes in the overall level of interest rates for all types of fixed income investments, as well as other financial instruments, including financial futures, U.S. Treasury purchase commitments, options, interest rate swaps, interest rate caps and interest rate floors. These interest rate related gains and losses are amortized into income over the remaining life of the investment sold or over the remaining life of the underlying asset. Net realized after-tax capital losses of $155.6 million in 1994 and net realized after-tax capital gains of $152.6 million in 1993 and $82.5 million in 1992 were charged to the Interest Maintenance Reserve. The gains credited for certain government securities were limited by regulation to 75 percent of the gains realized in 1993 and 50 percent of the gains realized in 1992. The remaining portion of the realized capital gains and losses on other financial

instruments relating to income earned during the year is fully recognized. Amortization of the Interest Maintenance Reserve into net income amounted to $45.0 million in 1994, $66.6 million in 1993 and $27.4 million in 1992. In 1993, the Interest Maintenance Reserve resulted in a net gain deferral which was included in other liabilities on the Statement of Financial Position. In 1994, the Interest Maintenance Reserve resulted in a net loss deferral. In accordance with the practices of the National Association of Insurance Commissioners, the 1994 balance was recorded as a reduction of policyholders' contingency reserves.

Realized capital gains and losses, less taxes, not includable in the Interest Maintenance Reserve, are recognized in net income. Realized capital gains and losses are determined using the specific identification method. Unrealized capital gains and losses are included in policyholders' contingency reserves.

B. SEPARATE ACCOUNTS

Separate account assets and liabilities represent segregated funds administered and invested by the Company for the benefit of pension, variable annuity and variable life insurance contract holders. Assets consist principally of marketable securities reported at fair value. Premiums, benefits and expenses of the separate accounts are reported in the Statement of Income. The Company receives administrative and investment advisory fees from these accounts.

C. NON-ADMITTED ASSETS

Assets designated as "non-admitted" (principally certain fixed assets, receivables and Interest Maintenance Reserve, when in a net loss deferral position) are excluded from the Statement of Financial Position by an adjustment to policyholders' contingency reserves. In accordance with provisions permitted by the Commonwealth of Massachusetts, the Company elected to admit electronic data processing equipment totalling $20.0 million in 1992.

D. POLICYHOLDERS' RESERVES AND FUNDS

Policyholders' reserves for life contracts are developed using accepted actuarial methods computed principally on the net level premium and the Commissioners' Reserve Valuation Method bases using the American Experience and the 1941, 1958 and 1980 Commissioners' Standard Ordinary mortality tables with assumed interest rates ranging from 2.5 to 6.0 percent.

Reserves for individual annuities, guaranteed investment contracts and deposit administration and immediate participation guarantee funds are based on accepted actuarial methods principally at interest rates ranging from 2.25 to 11.25 percent. Reserves for policies and contracts considered investment contracts have a carrying value of $10,001.8 million (fair value of $9,672.3 million as determined by discounted cash flow projections). Accident and health policy reserves are generally calculated using the two-year preliminary term, net level premium and fixed net premium methods and various morbidity tables.

During 1994, the Company changed its valuation basis for certain contracts. The effect on the beginning of the year reserves, $45.3 million, was recorded as a decrease to policyholders' contingency reserves. The effect of changes in valuation bases for previously established policyholders' reserves, approved by the Division of Insurance were included as adjustments to policyholders' contingency reserves as of January 1, 1992.

E. PREMIUM AND RELATED EXPENSE RECOGNITION

Life premium revenue is recognized annually on the anniversary date of the policy. Annuity premium is recognized when received. Accident and health premiums are recognized as revenue when due. Commissions and other costs related to issuance of new policies, maintenance and settlement costs are charged to current operations.

F. POLICYHOLDERS' DIVIDENDS

The Board of Directors annually approves dividends to be paid in the following year. These dividends are allocated to reflect the relative contribution of each group of policies to policyholders' contingency reserves and consider investment and mortality experience, expenses and federal income tax charges.

G. CASH AND SHORT-TERM INVESTMENTS

For purposes of the Statement of Cash Flows, the Company considers all highly liquid short-term investments purchased with a maturity of twelve months or less to be cash equivalents.

2. POLICYHOLDERS' CONTINGENCY RESERVES

Policyholders' contingency reserves represent surplus of the Company as reported to regulatory authorities and are intended to protect policyholders against possible adverse experience.

A. SURPLUS NOTES

The Company issued surplus notes of $100.0 million at 7 1/2 percent and $250.0 million at 7 5/8 percent in 1994 and 1993, respectively. These notes are unsecured and subordinate to all present and future indebtedness of the Company, policy claims and prior claims against the Company as provided by the Massachusetts General Laws. Issuance was approved by the Commissioner of Insurance of the Commonwealth of Massachusetts ("the Commissioner").

All payments of interest and principal are subject to the prior approval of the Commissioner. Sinking fund payments are due as follows: $62.5 million in 2021, $87.5 million in 2022, $150.0 million in 2023 and $50.0 million in 2024.

Interest on the notes issued in 1994 is scheduled to be paid on March 1 and September 1 of each year, beginning on September 1, 1994, to holders of record on the preceding February 15 or August 15, respectively. Interest on the notes issued in 1993 is scheduled to be paid on May 15 and November 15 of each year, beginning on May 15, 1994, to holders of record on the preceding May 1 or November 1, respectively. In accordance with regulations of the National Association of Insurance Commissioners, interest expense is not recorded until approval for payment is received from the Commissioner. In 1994, interest of $22.8 million was approved and paid.

The proceeds of the notes, less a $35 million reserve in 1994 and a $25 million reserve in 1993 for contingencies associated with the issuance of the notes, are recorded as a component of the Company's policyholders' contingency reserves as approved by the Commissioner. These reserves, as permitted by the Division of Insurance, are included in investment reserves on the Statement of Financial Position.

B. OTHER POLICYHOLDERS' CONTINGENCY RESERVES

As required by regulatory authorities, contingency reserves established to protect group life and annuity policyholders are $36.3 million in 1994 and $34.7 million in 1993.

3. EMPLOYEE BENEFIT PLANS

A. PENSION

The Company has a non-contributory defined benefit plan covering substantially all of its employees. Benefits are based on the employees' years of service, compensation during the last five years of employment and estimated social security retirement benefits. The Company accounts for this plan following Financial Accounting Standards Board Statement No. 87, Employers' Accounting for Pensions. Accordingly, as permitted by the Division of Insurance, the Company has recognized a pension asset of $25.3 million and $31.0 million in 1994 and 1993, respectively. Company policy is to fund pension costs in accordance with the requirements of the Employee Retirement Income Security Act of 1974 and, based on such requirements, no funding was required for the years ended December 31, 1994, 1993 and 1992. The assets of the Plan are invested in the Company's general account and separate accounts.

The benefit status of the defined benefit plan as of December 31 is as follows:

	1994	1993
	(IN MILLIONS)	
Accumulated benefit obligation	$271.1	$261.9
Projected benefit obligation	321.1	316.0
Plan assets at fair value	421.7	430.5

The discount rate used in determining the actuarial present value of both the accumulated and projected benefit obligation was 8.0 percent and 7.5 percent at December 31, 1994 and 1993, respectively. The increase in future compensation levels used was 5.0 percent. The long-term rate of return on assets is projected to be 10.0 percent.

The Company also has defined contribution plans for employees and agents. The expense charged to operations for all pension plans is $10.8 million in 1994, as compared to $5.5 million in 1993 and $6.9 million in 1992.

B. LIFE AND HEALTH

Certain life and health insurance benefits are provided to retired employees and agents through group insurance contracts. Substantially all of the Company's employees may become eligible for these benefits if they reach retirement age while working for the Company. In 1993, the Company adopted the National Association of Insurance Commissioners' accounting standard for postretirement benefit costs, requiring these benefits to be accounted for using the accrual method for employees and agents eligible to retire and current retirees. The discount rate used to determine the accumulated postretirement benefit liability was 8.0 percent in 1994 and 7.5 percent in 1993. The assumed increases in medical cost rates were 8.0 percent for the first year, declining to 5.0 percent within 6 years at December 31, 1994 and 13.0 percent for the first year, declining to 6.0 percent within 7 years at December 31, 1993. The net unfunded accumulated benefit obligation for these benefits was $97.2 million and $87.5 million at January 1, 1994 and 1993, respectively. The initial transition obligation of $100.4 million is being amortized over twenty years through 2012. At December 31, 1994, the net unfunded accumulated benefit obligation was $66.8 million for employees and agents eligible to retire or currently retired and $24.0 million for participants not eligible to retire. A Retired Lives Reserve Trust was funded to pay life insurance premiums for certain retired employees. Trust assets available for benefits were $12.9 million in 1994.

The expense for 1994 and 1993 under the new standard was $12.2 million and $15.8 million, respectively. In 1992, $4.3 million of retiree life and health benefits were charged to income when paid. A one percent increase in the annual assumed increase in medical cost rates would increase the 1994 accumulated postretirement benefit liability and benefit expense by $4.9 million and $0.7 million, respectively.

4. RELATED PARTY TRANSACTIONS

At the end of 1994, the Company executed two reinsurance agreements with its subsidiary, MML Pension Insurance Company ("MML Pension"). In the first of these contracts, the Company assumed all of the single premium immediate annuity business written by MML Pension through either an assumption provision or a coinsurance provision. The second contract ceded the Company's group life, accident and health business to MML Pension. Additionally, a reinsurance agreement previously in place, ceding all of the Company's single premium annuity business, was terminated. These contracts were concurrently executed at the end of business on December 31, 1994 and were accounted for as a bulk reinsurance transaction. Accordingly, assets were transferred at fair value and liabilities were transferred at statutory carrying value. These transfers did not impact the Summary of Operations of either company. The net effect of these transactions decreased the Company's assets and liabilities by $174.6 million in 1994.

5. FEDERAL INCOME TAXES

Provision for unpaid federal income taxes is based upon the Company's best estimate of its tax liability. The Internal Revenue Service has completed examining the Company's income tax returns through the year 1989, and is currently examining the years 1990 through 1992. The Company believes any adjustments resulting from such examinations will not materially affect its financial statements.

Components of the formula authorized by the Internal Revenue Service for determining deductible policyholder dividends have not been finalized for 1993 and 1994. The Company records the estimated effects of anticipated revisions in the Statement of Income.

The Company intends to file its 1994 federal income tax return on a consolidated basis with its life and non-life affiliates. The Company and its life and non-life affiliates are subject to a written tax allocation agreement which allocates tax liability in a manner permitted under Treasury regulations and provides that loss members shall be compensated for the use of their losses and credits by other members.

No deferred tax effect is recognized for temporary differences that may exist between financial reporting and taxable income. The Company made federal tax payments of $13.3 million in 1994, $206.6 million in 1993 and $119.3 million in 1992. At December 31, 1994 and 1993, the Company established a liability for federal income taxes of $229.9 and $208.1 million, respectively.

6. INVESTMENTS

The Company maintains a diversified investment portfolio. Investment policies limit concentration in any asset class, geographic region, industry group, economic characteristic, investment quality or individual investment.

A. BONDS

The carrying value and estimated fair value of bonds are as follows:

<TABLE>
<CAPTION>

	DECEMBER 31, 1994			
	CARRYING VALUE	GROSS UNREALIZED GAINS	GROSS UNREALIZED LOSSES	ESTIMATED FAIR VALUE
	(IN MILLIONS)			
<S>	<C>	<C>	<C>	<C>
U.S. Treasury Securities and Obligations of U.S. Government Corporations and Agencies	$ 5,511.2	$ 147.3	$ 253.3	$ 5,405.2
Debt Securities issued by Foreign Governments	35.0	1.7	2.2	34.5
Mortgage-backed securities	3,410.5	55.6	176.7	3,289.4
State and local governments	124.1	4.9	5.3	123.7
Industrial securities	7,570.7	165.9	294.6	7,442.0
Utilities	908.5	68.9	17.8	959.6
Affiliates	124.4	9.7	8.6	125.5
TOTAL	$17,684.4	$12,454.0	$12,758.5	$17,379.9

</TABLE>

<TABLE>
<CAPTION>

	DECEMBER 31, 1993			
	CARRYING VALUE	GROSS UNREALIZED GAINS	GROSS UNREALIZED LOSSES	ESTIMATED FAIR VALUE
	(IN MILLIONS)			
<S>	<C>	<C>	<C>	<C>
U.S. Treasury Securities and Obligations of U.S. Government Corporations and Agencies	$ 6,496.4	$ 537.4	$ 55.3	$ 6,978.5
Debt Securities issued by Foreign Governments	91.9	11.4	0.0	103.3
Mortgage-backed securities	1,911.2	138.6	0.7	2,049.1
State and local governments	53.9	4.1	1.1	56.9
Industrial securities	7,386.4	683.1	107.2	7,962.3
Utilities	938.9	168.4	3.1	1,104.2
Affiliates	72.0	17.7	1.7	88.0
TOTAL	$16,950.7	$21,560.7	$12,169.1	$18,342.3

</TABLE>

The carrying value and estimated fair value of bonds at December 31, 1994 by contractual maturity are shown below. Expected maturities will differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without prepayment penalties.

<TABLE>
<CAPTION>

	CARRYING VALUE	ESTIMATED FAIR VALUE
	(IN MILLIONS)	
<S>	<C>	<C>
Due in one year or less	$ 2,477.6	$ 2,467.8
Due after one year through five years	3,167.3	3,140.9
Due after five years through ten years	3,320.5	3,274.4
Due after ten years	2,636.3	2,518.7
	11,601.7	11,401.8
Mortgage-backed securities, including securities guaranteed by the U.S. Government	6,082.7	5,978.1
TOTAL	$17,684.4	$17,379.9

</TABLE>

Proceeds from sales of investments in bonds were $4,880.2 million during 1994, $4,136.6 million during 1993 and $9,026.4 million during 1992. Gross capital gains of $78.9 million in 1994, $271.1 million in 1993 and $231.1 million in 1992 and gross capital losses of $189.3 million in 1994, $88.3 million in 1993 and $92.9 million in 1992 were realized on those sales, a portion of which were included in the Interest Maintenance Reserve. The estimated fair value of non-publicly traded bonds is determined by the Company using a pricing matrix.

B. STOCKS

Preferred stocks in good standing had fair values of $136.3 million in 1994, $121.1 million in 1993, using a pricing matrix for non-publicly traded stocks and quoted market prices for publicly traded stocks. Common stocks, except for unconsolidated subsidiaries, had a cost of $181.1 million in 1994, $122.6 million in 1993.

C. MORTGAGES

The fair value of mortgage loans, as determined from a pricing matrix for performing loans and the estimated underlying real estate value for non-performing loans, approximated carrying value less valuation reserves held.

The Company acts as mortgage servicing agent and guarantor for $91.3 million of mortgage loans sold in 1985. As guarantor, the Company is obligated to advance unpaid principal and interest on any delinquent loans and to repurchase mortgage loans under certain circumstances including mortgagor default.

D. OTHER

The carrying value of investments which were non-income producing for the preceding twelve months was $82.9 million and $96.1 million at December 31, 1994 and 1993, respectively. The Company had restructured loans with book values of $371.0 million and $437.1 million at December 31, 1994 and 1993, respectively. The Company made voluntary contributions to the Asset Valuation Reserve of $52.7 million in 1994, $51.5 million in 1993 and $38.4 million in 1992 for these restructured loans. The loans typically have been modified to defer a portion of the contracted interest payments to future periods. Interest deferred to future periods totaled $2.2 million in 1994, $3.0 million in 1993 and $4.8 million in 1992.

It is not practicable to determine the fair value of policy loans as they do not have a stated maturity.

7. PORTFOLIO RISK MANAGEMENT

The Company manages its investment risks to reduce interest rate and duration imbalances determined in asset/liability analyses. The fair values of these instruments, which are not recorded in the financial statements, are based upon market prices or prices obtained from brokers. The Company does not hold or issue financial instruments for trading purposes.

The notional amounts described do not represent amounts exchanged by the parties and, thus, are not a measure of the exposure of the Company. The amounts exchanged are calculated on the basis of the notional amounts and the other terms of the instruments, which relate to interest rates, exchange rates, security prices or financial or other indexes.

The Company is exposed to credit-related losses in the event of nonperformance by counterparties to financial instruments. This exposure is limited to contracts with a positive fair value. The amounts at risk in a net gain position were $88.4 million and $120.1 million at December 31, 1994 and 1993, respectively. The Company monitors exposure to ensure counterparties are credit worthy and concentration of exposure is minimized.

The Company enters into financial futures contracts for the purpose of managing interest rate exposure. The Company's futures contracts are exchange traded with minimal credit risk. Margin requirements are met with the deposit of securities. Futures contracts are generally settled with offsetting transactions. Gains and losses on financial futures contracts are recorded when the contract is closed and amortized through the Interest Maintenance Reserve over the remaining life of the underlying asset. As of December 31, 1994, the Company had entered into financial futures contracts with contractual amounts of $558.9 million and a fair value of $559.1 million.

The Company enters into interest rate swap agreements, options, and purchased caps and floors to reduce interest rate exposures arising from mismatches between assets and liabilities and to modify portfolio profiles to manage other risks identified.

Under interest rate swaps, the Company agrees to exchange, at specified intervals, the difference between fixed and floating interest rates calculated by reference to an agreed-upon notional principal amount. Net amounts receivable and payable are accrued as adjustments to interest income and included in investment and insurance amounts receivable on the Statement of Financial Position. At December 31, 1994 and 1993, the Company had swaps with notional amounts of $2,799.1 million and $1,910.1 million, respectively. The fair values of these instruments were $49.6 million and $9.9 million at December 31, 1994 and 1993, respectively.

Options grant the purchaser the right to buy or sell a security at a stated price within a stated period. The Company's option contracts have terms of up to two years. The amounts paid for options purchased are included in other investments on the Statement of Financial Position. Gains and losses on these contracts are recorded at the expiration or termination date and are amortized through the Interest Maintenance Reserve over the remaining life of the underlying asset. At December 31, 1994 and 1993, the Company had option contracts with notional amounts of $2,187.5 million and $2,647.5 million, respectively. The Company's exposure was limited to the unamortized costs of $24.4 million and $30.0 million, which had fair values of $10.4 million and $73.3 million at December 31, 1994 and 1993, respectively.

Interest rate cap agreements grant the purchaser the right to receive the excess of a referenced interest rate over a given rate. Interest rate floor agreements grant the purchaser the right to receive the excess of a given rate over a referenced interest rate. Amounts paid for interest rate caps and floors are amortized into interest income over the life of the asset on a straight-line basis. Unamortized costs are included in other investments on the Statement of Financial Position. Amounts receivable and payable are accrued as adjustments to interest income and included in the Statement of Financial Position as investment and insurance amounts receivable. Gains and losses on these contracts, including any unamortized cost, are recognized upon termination and are amortized through the Interest Maintenance Reserve over the remaining life of the associated cap or floor agreement. The company has agreements with notional amounts of $2,617.0 million and $1,712.0 million at December 31, 1994 and 1993, respectively. The Company's exposure on these agreements is limited to the unamortized costs of $12.1 million and $10.1 million at December 31, 1994 and 1993, respectively. The fair values of these instruments were $6.0 million and $29.0 million at December 31, 1994 and 1993, respectively.

The Company enters into asset swap agreements to reduce exposures, such as currency risk and prepayment risk, built into certain assets acquired. Cross-currency interest rate swaps allow investment in foreign currencies, increasing access to additional investment opportunities, while limiting foreign exchange risk. Notional amounts relating to asset and currency swaps totalled $220.0 million and $249.8 million at December 31, 1994 and 1993, respectively. The fair values of these instruments were an unrecognized gain of $2.8 million at December 31, 1994 and an unrecognized loss of $14.9 million at December 31, 1993.

The Company enters into forward U.S. Treasury commitments for the purpose of managing interest rate exposure. The Company generally does not take delivery on forward commitments. These commitments are instead settled with offsetting transactions. Gains and losses on forward commitments are recorded when the commitment is closed and amortized through the Interest Maintenance Reserve over the remaining life of the asset. At December 31, 1994 and 1993, the Company had U. S. Treasury purchase commitments which will settle during the following year with contractual amounts of $1,000.0 million and $1,161.8 million and fair values of $989.2 million and $1,159.1 million, respectively.

8. LIQUIDITY

The withdrawal characteristics of the policyholders' reserves and funds, including separate accounts, and the invested assets which support them at December 31, 1994 are illustrated below:

	(IN MILLIONS)	
Total policyholders' reserves and funds and separate account liabilities	$30,933.9	
Not subject to discretionary withdrawal	(6,462.2)	
Policy loans	(2,700.8)	
Subject to discretionary withdrawal		$21,770.9
Total invested assets, including separate investment accounts	$34,346.4	
Policy loans and other invested assets	(8,983.7)	
Readily marketable investments		$25,362.7

9. COMMITMENTS AND CONTINGENCIES

The Company is subject to insurance guaranty fund laws in the states in which it does business. These laws assess insurance companies amounts to be used to pay benefits to policyholders and claimants of insolvent insurance companies. Many states allow these assessments to be credited against future premium taxes. The Company believes such assessments in excess of amounts accrued will not materially affect its financial position, results of operations or liquidity.

The Company is involved in litigation arising out of the normal course of its business. Management intends to defend these actions vigorously. While the outcome of litigation cannot be foreseen with certainty, it is the opinion of management, after consultation with legal counsel, that the ultimate resolution of these matters will not materially affect its financial position, results of operations or liquidity.

10. RECLASSIFICATION

Certain 1993 and 1992 balances have been reclassified to conform to current year presentation.

11. SUBSIDIARY AND AFFILIATED COMPANIES

Summary of ownership and relationship of the Company and its subsidiaries and affiliated companies as of December 31, 1994 is illustrated below. The Company provides management or advisory services to these companies.

Subsidiaries

MML Bay State Life Insurance Company
MassMutual Holding Company
MassMutual Holding Company Two, Inc.
MML Series Investment Fund
MassMutual Institutional Funds
Oppenheimer Value Stock Fund
Oppenheimer Investment Grade Bond Fund

Subsidiaries of MassMutual Holding Company

Concert Capital Management, Inc.
Cornerstone Real Estate Advisors, Inc.

MML Investors Services, Inc.
MML Real Estate Corporation
MML Realty Management Corporation
Oppenheimer Acquisition Corporation
MML Reinsurance (Bermuda) Ltd.
MassMutual/Carlson CBO N.V.
MassMutual Corporate Value Limited

Subsidiaries of MassMutual Corporate Value Limited

MassMutual Corporate Value Partners Limited

Subsidiaries of MassMutual Holding Company Two, Inc.

MassMutual Holding Company Two MSC, Inc.

Subsidiaries of MassMutual Holding Company Two MSC, Inc.

MML Pension Insurance Company
MassMutual of Ireland, Limited
Sloan's Lake Management Corporation

Affiliates

MassMutual Corporate Investors
MassMutual Participation Investors

12. SUBSEQUENT EVENT

On June 16, 1995, the Company and Connecticut Mutual Life Insurance Company announced the commencement of a feasibility study to determine whether a merger of the two companies could be mutually beneficial to the companies and their policyholders. A decision as to whether to proceed will be made later in 1995.

APPENDIX A

ILLUSTRATIONS OF DEATH BENEFITS (OPTION 1), CASH SURRENDER VALUES AND ACCUMULATED PREMIUMS

The following tables illustrate the way in which a Policy operates. They show how the Death Benefit Option 1 and cash surrender value could vary over an extended period of time, assuming the Funds experience hypothetical gross rates of investment return (i.e., investment income and capital gains and losses, realized or unrealized), equivalent to constant gross annual rates of 0%, 6% and 12%. The tables are based on annual premiums of $1,200 for a male, female and unisex nonsmoker age 35 and an Initial Case Premium Paid of $1,000,000. Separate tables are shown for the current simplified issue and guaranteed schedule of charges. These tables will assist in the comparison of death benefits and cash surrender values for the Policy with those under other variable life policies which may be issued by MassMutual or other companies.

1. The illustration on page 45 is for a Policy issued to a male nonsmoker age 35 for a Selected Face Amount of $100,000. The premium payment is $1,200 using a current simplified issue schedule of charges.

2. The illustration on page 46 is for a Policy issued to a male nonsmoker age 35 for a Selected Face Amount of $100,000. The premium payment is $1,200 using a guaranteed schedule of charges.

3. The illustration on page 47 is for a Policy issued to a female nonsmoker age 35 for a Selected Face Amount of $100,000. The premium payment is $1,200 using a current simplified issue schedule of charges.

4. The illustration on page 48 is for a Policy issued to a female nonsmoker age 35 for a Selected Face Amount of $100,000. The premium payment is $1,200 using a guaranteed schedule of charges.

5. The illustration on page 49 is for a Policy issued to a unisex nonsmoker age 35 for a Selected Face Amount of $100,000. The premium payment is $1,200 using a current simplified issue schedule of charges.

6. The illustration on page 50 is for a Policy issued to a unisex nonsmoker age 35 for a Selected Face Amount of $100,000. The premium payment is $1,200 using a guaranteed schedule of charges.

The death benefits and cash surrender values for a Policy would be different from the amount shown if the rates of return averaged 0%, 6% and 12% over a period of years but varied above and below that average in individual Policy Years. They would also differ if any Policy loan were made during the period of time illustrated. They would also be different depending upon the allocation of investment value to each Division, if the rates of return for all the Funds averaged 0%, 6% or 12% but varied above or below that average for particular Funds.

The death benefits and cash surrender values shown in illustrations 1, 3 and 5 reflect the following current charges:

1. Administrative Charge, equal to a monthly $5.25 per Policy charge for nonqualified policies.

2. Cost of Insurance Charge, based on the current simplified issue rates being charged by the Company.

3. Mortality and Expense Risk Charge, which is equal to .30% on an annual basis, of the net asset value of the Fund shares held by the Separate Account.

4. MML Trust and Oppenheimer Trust level expenses of .71% on an annual basis, of the net asset value of the MML Trust and Oppenheimer Trust shares held by the Separate Account.

The death benefits and cash surrender values shown in illustrations 2, 4 and 6 reflect these guaranteed maximum charges:

1. Administrative Charge, equal to $9.00 per month.

2. Cost of Insurance Charge, based on the 1980 CSO Mortality Table.

3. Mortality and Expense Risk Charge, which is equal to .60% on an annual basis, of the net asset value of the Fund shares held by the Separate Account.

4. MML Trust and Oppenheimer Trust level expenses of .75% on an annual basis, of the net asset value of the MML Trust and Oppenheimer Trust shares held by the Separate Account. (The Oppenheimer Trust does not have a guaranteed maximum for other expenses so this figure reflects current expenses.)

Cash surrender values shown in the tables reflect the deduction of the applicable sales loads and premium taxes for a Case with an Initial Case Premium Paid of $1,000,000. Taking into account the Mortality and Expense Risk Charge and the Fund level expenses, the effect is that for gross annual rates of return of 0%, 6% and 12%, the actual net annual rate of return on a current basis would be -1.004%, 4.935%, and 10.875%, respectively, and on a guaranteed basis would be -1.339%, 4.581%, and 10.501%, respectively.

MassMutual has agreed to bear expenses of the MML Trust (other than the management fee, interest, taxes, brokerage commissions and extraordinary expenses) in excess of .11% of average daily net asset value of each MML Fund through April 30, 1996.

Currently no charge is made against the Separate Account for federal income taxes but MassMutual reserves the right to charge the Separate Account for federal income taxes attributable to the Separate Account if such taxes are imposed in the future.

The tables are based on the assumptions that the Policyowner has requested a level Selected Face Amount, that no Policy loans, or additional premium payments have been made, and no transaction charges have been incurred, and that the entire Account Value under the Policy is allocated to the Funds.

The second column of each table shows the amounts which would accumulate if an amount equal to the annual premium were invested to earn interest after taxes, of 5% per year, compounded annually.

FLEXIBLE PREMIUM VARIABLE WHOLE LIFE INSURANCE POLICY
WITH TABLE OF SELECTED FACE AMOUNTS

Male Issue Age 35, Nonsmoker

$100,000 Selected Face Amount All Years

$1,200 Annual Premium and $1,000,000 Initial Case Premium Paid

Using Current Simplified Issue Schedule Of Charges

<TABLE>
<CAPTION>

		Death Benefit (Option 1) Assuming Hypothetical Gross Annual Investment Return of			Cash Surrender Value Assuming Hypothetical Gross Annual Investment Return of		
End of Policy Year	Premiums Accumulated at 5% Interest Per Year	0%	6%	12%	0%	6%	12%

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1	$ 1,260	$100,000	$100,000	$ 100,000	$ 947	$ 1,008	$ 1,068
2	2,583	100,000	100,000	100,000	1,884	2,064	2,251
3	3,972	100,000	100,000	100,000	2,807	3,168	3,559
4	5,431	100,000	100,000	100,000	3,720	4,325	5,007
5	6,963	100,000	100,000	100,000	4,618	5,535	6,608
6	8,571	100,000	100,000	100,000	5,504	6,801	8,380
7	10,260	100,000	100,000	100,000	6,372	8,120	10,337
8	12,033	100,000	100,000	100,000	7,220	9,495	12,497
9	13,895	100,000	100,000	100,000	8,049	10,927	14,882
10	15,850	100,000	100,000	100,000	8,860	12,420	17,519
15	27,192	100,000	100,000	100,000	12,571	20,857	35,520
20	41,668	100,000	100,000	153,555	15,594	31,156	65,066
25	60,142	100,000	100,000	230,042	17,704	43,767	112,765
30 (Age 65)	83,720	100,000	106,110	338,317	18,433	59,280	189,004
35	113,812	100,000	123,033	489,350	17,003	77,869	309,715
40	152,219	100,000	142,550	713,658	11,968	99,685	499,062
45	201,237	0	162,781	1,033,256	0	124,260	788,745
50	263,797	0	184,896	1,496,457	0	150,322	1,216,632

</TABLE>

IT IS EMPHASIZED THAT THE HYPOTHETICAL INVESTMENT RATES OF RETURN SHOWN ABOVE AND ELSEWHERE IN THIS PROSPECTUS ARE ILLUSTRATIVE ONLY AND SHOULD NOT BE DEEMED A REPRESENTATION OF PAST OR FUTURE INVESTMENT RATES OF RETURN. ACTUAL RATES OF RETURN MAY BE MORE OR LESS THAN THOSE SHOWN. THE DEATH BENEFITS AND CASH SURRENDER VALUES FOR A POLICY WOULD BE DIFFERENT FROM THE AMOUNTS SHOWN IF THE RATES OF RETURN AVERAGED 0%, 6% AND 12% OVER A PERIOD OF YEARS, BUT VARIED ABOVE OR BELOW THAT AVERAGE IN INDIVIDUAL POLICY YEARS. THEY WOULD ALSO BE DIFFERENT, DEPENDING ON THE ALLOCATION OF INVESTMENT VALUE TO EACH DIVISION OF THE SEPARATE ACCOUNT, IF THE RATES OF RETURN OVER ALL DIVISIONS AVERAGED 0%, 6% OR 12% BUT VARIED ABOVE OR BELOW THAT AVERAGE FOR INDIVIDUAL DIVISIONS. THEY WOULD ALSO DIFFER IF ANY POLICY LOAN WERE MADE DURING THE PERIOD. NO REPRESENTATIONS CAN BE MADE BY MASSMUTUAL OR THE TRUSTS THAT THESE HYPOTHETICAL RATES OF RETURN CAN BE ACHIEVED FOR ANY ONE YEAR OR SUSTAINED OVER ANY PERIOD OF TIME.

FLEXIBLE PREMIUM VARIABLE WHOLE LIFE INSURANCE POLICY
WITH TABLE OF SELECTED FACE AMOUNTS

Male, Issue Age 35, Nonsmoker

$100,000 Selected Face Amount All Years

$1,200 Annual Premium and $1,000,000 Initial Case Premium Paid

Using Guaranteed Schedule Of Charges

<TABLE>
<CAPTION>

		Death Benefit (Option 1)			Cash Surrender Value		
		Assuming Hypothetical Gross Annual Investment Return of			Assuming Hypothetical Gross Annual Investment Return of		
End of Policy Year	Premiums Accumulated at 5% Interest Per Year	0%	6%	12%	0%	6%	12%
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1	$ 1,260	$100,000	$100,000	$ 100,000	$ 792	$ 848	$ 903
2	2,583	100,000	100,000	100,000	1,568	1,727	1,894
3	3,972	100,000	100,000	100,000	2,323	2,638	2,980
4	5,431	100,000	100,000	100,000	3,059	3,581	4,170
5	6,963	100,000	100,000	100,000	3,772	4,555	5,474
6	8,571	100,000	100,000	100,000	4,464	5,561	6,903
7	10,260	100,000	100,000	100,000	5,130	6,599	8,468
8	12,033	100,000	100,000	100,000	5,773	7,669	10,184
9	13,895	100,000	100,000	100,000	6,389	8,772	12,066
10	15,850	100,000	100,000	100,000	6,980	9,910	14,133
15	27,192	100,000	100,000	100,000	9,469	16,099	27,960
20	41,668	100,000	100,000	118,619	10,958	23,088	50,262
25	60,142	100,000	100,000	172,953	10,802	30,597	84,781
30 (Age 65)	83,720	100,000	100,000	244,844	7,916	38,191	136,785
35	113,812	0	100,000	336,752	0	44,914	213,134
40	152,219	0	100,000	460,674	0	48,989	322,149
45	201,237	0	100,000	618,604	0	45,596	472,216
50	263,797	0	100,000	828,371	0	19,653	673,472

</TABLE>

IT IS EMPHASIZED THAT THE HYPOTHETICAL INVESTMENT RATES OF RETURN SHOWN ABOVE AND ELSEWHERE IN THIS PROSPECTUS ARE ILLUSTRATIVE ONLY AND SHOULD NOT BE DEEMED A REPRESENTATION OF PAST OR FUTURE INVESTMENT RATES OF RETURN. ACTUAL RATES OF RETURN MAY BE MORE OR LESS THAN THOSE SHOWN. THE DEATH BENEFITS AND CASH

SURRENDER VALUES FOR A POLICY WOULD BE DIFFERENT FROM THE AMOUNTS SHOWN IF THE RATES OF RETURN AVERAGED 0%, 6% AND 12% OVER A PERIOD OF YEARS, BUT VARIED ABOVE OR BELOW THAT AVERAGE IN INDIVIDUAL POLICY YEARS. THEY WOULD ALSO BE DIFFERENT, DEPENDING ON THE ALLOCATION OF INVESTMENT VALUE TO EACH DIVISION OF THE SEPARATE ACCOUNT, IF THE RATES OF RETURN OVER ALL DIVISIONS AVERAGED 0%, 6% OR 12% BUT VARIED ABOVE OR BELOW THAT AVERAGE FOR INDIVIDUAL DIVISIONS. THEY WOULD ALSO DIFFER IF ANY POLICY LOAN WERE MADE DURING THE PERIOD. NO REPRESENTATIONS CAN BE MADE BY MASSMUTUAL OR THE TRUSTS THAT THESE HYPOTHETICAL RATES OF RETURN CAN BE ACHIEVED FOR ANY ONE YEAR OR SUSTAINED OVER ANY PERIOD OF TIME.

FLEXIBLE PREMIUM VARIABLE WHOLE LIFE INSURANCE POLICY
WITH TABLE OF SELECTED FACE AMOUNTS

Female, Issue Age 35, Nonsmoker

$100,000 Selected Face Amount All Years

$1,200 Annual Premium and $1,000,000 Initial Case Premium Paid

Using Current Simplified Issue Schedule Of Charges

<TABLE>
<CAPTION>

		Death Benefit (Option 1)			Cash Surrender Value		
	Premiums	Assuming Hypothetical Gross Annual Investment Return of			Assuming Hypothetical Gross Annual Investment Return of		
End of Policy Year	Accumulated at 5% Interest Per Year	0%	6%	12%	0%	6%	12%
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1	$ 1,260	$100,000	$100,000	$ 100,000	$ 967	$ 1,028	$ 1,089
2	2,583	100,000	100,000	100,000	1,923	2,105	2,294
3	3,972	100,000	100,000	100,000	2,864	3,230	3,626
4	5,431	100,000	100,000	100,000	3,791	4,406	5,098
5	6,963	100,000	100,000	100,000	4,703	5,634	6,724
6	8,571	100,000	100,000	100,000	5,600	6,918	8,522
7	10,260	100,000	100,000	100,000	6,482	8,258	10,509
8	12,033	100,000	100,000	100,000	7,345	9,655	12,704
9	13,895	100,000	100,000	100,000	8,193	11,115	15,131
10	15,850	100,000	100,000	100,000	9,024	12,639	17,817
15	27,192	100,000	100,000	112,565	12,900	21,321	36,195
20	41,668	100,000	100,000	177,328	16,317	32,152	66,415
25	60,142	100,000	105,060	265,940	19,141	45,678	115,626
30 (Age 65)	83,720	100,000	124,080	388,916	21,209	62,352	195,435
35	113,812	100,000	143,940	564,592	22,279	82,724	324,478
40	152,219	100,000	164,323	813,750	21,716	107,401	531,863
45	201,237	100,000	187,670	1,181,868	16,852	135,993	856,426
50	263,797	100,000	210,882	1,698,427	834	167,367	1,347,958

</TABLE>

IT IS EMPHASIZED THAT THE HYPOTHETICAL INVESTMENT RATES OF RETURN SHOWN ABOVE AND ELSEWHERE IN THIS PROSPECTUS ARE ILLUSTRATIVE ONLY AND SHOULD NOT BE DEEMED A REPRESENTATION OF PAST OR FUTURE INVESTMENT RATES OF RETURN. ACTUAL RATES OF RETURN MAY BE MORE OR LESS THAN THOSE SHOWN. THE DEATH BENEFITS AND CASH SURRENDER VALUES FOR A POLICY WOULD BE DIFFERENT FROM THE AMOUNTS SHOWN IF THE RATES OF RETURN AVERAGED 0%, 6% AND 12% OVER A PERIOD OF YEARS, BUT VARIED ABOVE OR BELOW THAT AVERAGE IN INDIVIDUAL POLICY YEARS. THEY WOULD ALSO BE DIFFERENT, DEPENDING ON THE ALLOCATION OF INVESTMENT VALUE TO EACH DIVISION OF THE SEPARATE ACCOUNT, IF THE RATES OF RETURN OVER ALL DIVISIONS AVERAGED 0%, 6% OR 12% BUT VARIED ABOVE OR BELOW THAT AVERAGE FOR INDIVIDUAL DIVISIONS. THEY WOULD ALSO DIFFER IF ANY POLICY LOAN WERE MADE DURING THE PERIOD. NO REPRESENTATIONS CAN BE MADE BY MASSMUTUAL OR THE TRUSTS THAT THESE HYPOTHETICAL RATES OF RETURN CAN BE ACHIEVED FOR ANY ONE YEAR OR SUSTAINED OVER ANY PERIOD OF TIME.

FLEXIBLE PREMIUM VARIABLE WHOLE LIFE INSURANCE POLICY
WITH TABLE OF SELECTED FACE AMOUNTS

Female, Issue Age 35, Nonsmoker

$100,000 Selected Face Amount All Years

$1,200 Annual Premium and $1,000,000 Initial Case Premium Paid

Using Guaranteed Schedule Of Charges

<TABLE>
<CAPTION>

Death Benefit (Option 1) Cash Surrender Value

End of Policy Year	Premiums Accumulated at 5% Interest Per Year	Assuming Hypothetical Gross Annual Investment Return of 0%	6%	12%	Assuming Hypothetical Gross Annual Investment Return of 0%	6%	12%
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1	$ 1,260	$100,000	$100,000	$ 100,000	$ 814	$ 870	$ 926
2	2,583	100,000	100,000	100,000	1,610	1,772	1,941
3	3,972	100,000	100,000	100,000	2,385	2,706	3,054
4	5,431	100,000	100,000	100,000	3,140	3,672	4,273
5	6,963	100,000	100,000	100,000	3,873	4,671	5,609
6	8,571	100,000	100,000	100,000	4,583	5,703	7,073
7	10,260	100,000	100,000	100,000	5,268	6,768	8,676
8	12,033	100,000	100,000	100,000	5,929	7,867	10,436
9	13,895	100,000	100,000	100,000	6,565	9,002	12,367
10	15,850	100,000	100,000	100,000	7,179	10,175	14,491
15	27,192	100,000	100,000	100,000	9,871	16,667	28,799
20	41,668	100,000	100,000	138,296	11,795	24,277	51,796
25	60,142	100,000	100,000	201,424	12,719	33,168	87,576
30 (Age 65)	83,720	100,000	100,000	284,307	12,264	43,611	142,868
35	113,812	100,000	100,000	393,719	9,027	55,554	226,275
40	152,219	100,000	106,060	535,903	826	69,320	350,263
45	201,237	0	115,014	725,968	0	83,344	526,064
50	263,797	0	122,013	968,088	0	96,836	768,324

</TABLE>

IT IS EMPHASIZED THAT THE HYPOTHETICAL INVESTMENT RATES OF RETURN SHOWN ABOVE AND ELSEWHERE IN THIS PROSPECTUS ARE ILLUSTRATIVE ONLY AND SHOULD NOT BE DEEMED A REPRESENTATION OF PAST OR FUTURE INVESTMENT RATES OF RETURN. ACTUAL RATES OF RETURN MAY BE MORE OR LESS THAN THOSE SHOWN. THE DEATH BENEFITS AND CASH SURRENDER VALUES FOR A POLICY WOULD BE DIFFERENT FROM THE AMOUNTS SHOWN IF THE RATES OF RETURN AVERAGED 0%, 6% AND 12% OVER A PERIOD OF YEARS, BUT VARIED ABOVE OR BELOW THAT AVERAGE IN INDIVIDUAL POLICY YEARS. THEY WOULD ALSO BE DIFFERENT, DEPENDING ON THE ALLOCATION OF INVESTMENT VALUE TO EACH DIVISION OF THE SEPARATE ACCOUNT, IF THE RATES OF RETURN OVER ALL DIVISIONS AVERAGED 0%, 6% OR 12% BUT VARIED ABOVE OR BELOW THAT AVERAGE FOR INDIVIDUAL DIVISIONS. THEY WOULD ALSO DIFFER IF ANY POLICY LOAN WERE MADE DURING THE PERIOD. NO REPRESENTATIONS CAN BE MADE BY MASSMUTUAL OR THE TRUSTS THAT THESE HYPOTHETICAL RATES OF RETURN CAN BE ACHIEVED FOR ANY ONE YEAR OR SUSTAINED OVER ANY PERIOD OF TIME.

FLEXIBLE PREMIUM VARIABLE WHOLE LIFE INSURANCE POLICY
WITH TABLE OF SELECTED FACE AMOUNTS

Unisex (85% Male), Issue Age 35, Nonsmoker

$100,000 Selected Face Amount All Years

$1,200 Annual Premium and $1,000,000 Initial Case Premium Paid

Using Current Simplified Issue Schedule Of Charges

<TABLE>
<CAPTION>

		Death Benefit (Option 1)			Cash Surrender Value		
End of Policy Year	Premiums Accumulated at 5% Interest Per Year	Assuming Hypothetical Gross Annual Investment Return of 0%	6%	12%	Assuming Hypothetical Gross Annual Investment Return of 0%	6%	12%
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1	$ 1,260	$100,000	$100,000	$ 100,000	$ 950	$ 1,011	$ 1,071
2	2,583	100,000	100,000	100,000	1,890	2,070	2,257
3	3,972	100,000	100,000	100,000	2,816	3,177	3,569
4	5,431	100,000	100,000	100,000	3,730	4,337	5,020
5	6,963	100,000	100,000	100,000	4,631	5,550	6,626
6	8,571	100,000	100,000	100,000	5,518	6,818	8,402
7	10,260	100,000	100,000	100,000	6,388	8,141	10,363
8	12,033	100,000	100,000	100,000	7,239	9,519	12,528
9	13,895	100,000	100,000	100,000	8,071	10,955	14,920
10	15,850	100,000	100,000	100,000	8,884	12,453	17,564
15	27,192	100,000	100,000	100,813	12,620	20,926	35,623
20	41,668	100,000	100,000	157,905	15,703	31,306	65,250
25	60,142	100,000	100,000	236,381	17,921	44,058	113,101
30 (Age 65)	83,720	100,000	108,753	345,205	18,856	59,755	189,673
35	113,812	100,000	126,426	500,876	17,817	78,525	311,103
40	152,219	100,000	145,847	727,627	13,504	100,584	501,811
45	201,237	100,000	166,792	1,055,427	1,564	125,407	793,554
50	263,797	0	188,090	1,518,049	0	151,686	1,224,233

</TABLE>

IT IS EMPHASIZED THAT THE HYPOTHETICAL INVESTMENT RATES OF RETURN SHOWN ABOVE AND ELSEWHERE IN THIS PROSPECTUS ARE ILLUSTRATIVE ONLY AND SHOULD NOT BE DEEMED A REPRESENTATION OF PAST OR FUTURE INVESTMENT RATES OF RETURN. ACTUAL RATES OF RETURN MAY BE MORE OR LESS THAN THOSE SHOWN. THE DEATH BENEFITS AND CASH SURRENDER VALUES FOR A POLICY WOULD BE DIFFERENT FROM THE AMOUNTS SHOWN IF THE RATES OF RETURN AVERAGED 0%, 6% AND 12% OVER A PERIOD OF YEARS, BUT VARIED ABOVE OR BELOW THAT AVERAGE IN INDIVIDUAL POLICY YEARS. THEY WOULD ALSO BE DIFFERENT, DEPENDING ON THE ALLOCATION OF INVESTMENT VALUE TO EACH DIVISION OF THE SEPARATE ACCOUNT, IF THE RATES OF RETURN OVER ALL DIVISIONS AVERAGED 0%, 6% OR 12% BUT VARIED ABOVE OR BELOW THAT AVERAGE FOR INDIVIDUAL DIVISIONS. THEY WOULD ALSO DIFFER IF ANY POLICY LOAN WERE MADE DURING THE PERIOD. NO REPRESENTATIONS CAN BE MADE BY MASSMUTUAL OR THE TRUSTS THAT THESE HYPOTHETICAL RATES OF RETURN CAN BE ACHIEVED FOR ANY ONE YEAR OR SUSTAINED OVER ANY PERIOD OF TIME.

FLEXIBLE PREMIUM VARIABLE WHOLE LIFE INSURANCE POLICY
WITH TABLE OF SELECTED FACE AMOUNTS

Unisex (85% Male), Issue Age 35, Nonsmoker

$100,000 Selected Face Amount All Years

$1,200 Annual Premium and $1,000,000 Initial Case Premium Paid

Using Guaranteed Schedule Of Charges

<TABLE>
<CAPTION>

		Death Benefit (Option 1)			Cash Surrender Value		
		Assuming Hypothetical Gross Annual Investment Return of			Assuming Hypothetical Gross Annual Investment Return of		
End of Policy Year	Premiums Accumulated at 5% Interest Per Year	0%	6%	12%	0%	6%	12%
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1	$ 1,260	$100,000	$100,000	$ 100,000	$ 797	$ 853	$ 908
2	2,583	100,000	100,000	100,000	1,576	1,737	1,904
3	3,972	100,000	100,000	100,000	2,337	2,653	2,996
4	5,431	100,000	100,000	100,000	3,076	3,600	4,192
5	6,963	100,000	100,000	100,000	3,793	4,579	5,502
6	8,571	100,000	100,000	100,000	4,488	5,590	6,938
7	10,260	100,000	100,000	100,000	5,158	6,633	8,511
8	12,033	100,000	100,000	100,000	5,805	7,710	10,237
9	13,895	100,000	100,000	100,000	6,426	8,820	12,129
10	15,850	100,000	100,000	100,000	7,021	9,965	14,208
15	27,192	100,000	100,000	100,000	9,551	16,216	28,134
20	41,668	100,000	100,000	122,432	11,129	23,332	50,592
25	60,142	100,000	100,000	178,368	11,194	31,126	85,343
30 (Age 65)	83,720	100,000	100,000	251,033	8,822	39,326	137,930
35	113,812	100,000	100,000	346,933	1,869	47,225	215,486
40	152,219	0	100,000	474,080	0	53,772	326,951
45	201,237	0	100,000	639,949	0	56,179	481,165
50	263,797	0	100,000	854,526	0	47,195	689,134

</TABLE>

IT IS EMPHASIZED THAT THE HYPOTHETICAL INVESTMENT RATES OF RETURN SHOWN ABOVE AND ELSEWHERE IN THIS PROSPECTUS ARE ILLUSTRATIVE ONLY AND SHOULD NOT BE DEEMED A REPRESENTATION OF PAST OR FUTURE INVESTMENT RATES OF RETURN. ACTUAL RATES OF RETURN MAY BE MORE OR LESS THAN THOSE SHOWN. THE DEATH BENEFITS AND CASH SURRENDER VALUES FOR A POLICY WOULD BE DIFFERENT FROM THE AMOUNTS SHOWN IF THE RATES OF RETURN AVERAGED 0%, 6% AND 12% OVER A PERIOD OF YEARS, BUT VARIED ABOVE OR BELOW THAT AVERAGE IN INDIVIDUAL POLICY YEARS. THEY WOULD ALSO BE DIFFERENT, DEPENDING ON THE ALLOCATION OF INVESTMENT VALUE TO EACH DIVISION OF THE SEPARATE ACCOUNT, IF THE RATES OF RETURN OVER ALL DIVISIONS AVERAGED 0%, 6% OR 12% BUT VARIED ABOVE OR BELOW THAT AVERAGE FOR INDIVIDUAL DIVISIONS. THEY WOULD ALSO DIFFER IF ANY POLICY LOAN WERE MADE DURING THE PERIOD. NO REPRESENTATIONS CAN BE MADE BY MASSMUTUAL OR THE TRUSTS THAT THESE HYPOTHETICAL RATES OF RETURN CAN BE ACHIEVED FOR ANY ONE YEAR OR SUSTAINED OVER ANY PERIOD OF TIME.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

UNDERTAKING TO FILE REPORTS

Subject to the terms and conditions of Section 15(d) of the Securities Exchange Act of 1934, the undersigned registrant hereby undertakes to file with the Securities and Exchange Commission such supplementary and periodic information, documents, and reports as may be prescribed by any rule or regulation of the Commission heretofore or hereafter duly adopted pursuant to authority conferred in that section.

RULE 484 UNDERTAKING

Article V of the Bylaws of MassMutual provide for indemnification of directors and officers as follows:

Article V. Subject to limitations of law, the Company shall indemnify:

(a) each director, officer or employee;

(b) any individual who serves at the request of the Company as a director, board member, committee member, officer or employee of any organization or any separate investment account; or

(c) any individual who serves in any capacity with respect to any employee benefit plan, from and against all loss, liability and expense imposed upon or incurred by such person in connection with any action, claim or proceeding of any nature whatsoever, in which such person may be involved or with which he or she may be threatened, by reason of any alleged act, omission or otherwise while serving in any such capacity. Indemnification shall be provided although the person no longer serves in such capacity and shall include protection for the person's heirs and legal representatives.

Indemnities hereunder shall include, but not be limited to, all costs and reasonable counsel fees, fines, penalties, judgments or awards of any kind, and the amount of reasonable settlements, whether or not payable to the Company or to any of the other entities described in the preceding paragraph, or to the policyholders or security holders thereof.

Notwithstanding the foregoing, no indemnification shall be provided with respect to:

(1) any matter as to which the person shall have been adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his or her action was in the best interests of the Company or, to the extent that such matter relates to service with respect to any employee benefit plan, in the best interests of the participants or beneficiaries of such employee benefit plan;

(2) any liability to any entity which is registered as an investment company under the Federal Investment Company Act of 1940 or to the security holders thereof, where the basis for such liability is willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of office; and

(3) any action, claim or proceeding voluntarily initiated by any person seeking indemnification, unless such action, claim or proceeding had been authorized by the Board of Directors or unless such person's indemnification is awarded by vote of the Board of Directors.

In any matter disposed of by settlement or in the event of an adjudication which in the opinion of the General Counsel or his delegate does not make a sufficient determination of conduct which could preclude or permit indemnification in accordance with the preceding paragraphs (1), (2) and (3), the person shall be entitled to indemnification unless, as determined by the majority of the disinterested directors or in the opinion of counsel (who may be an officer of the Company or outside counsel employed by the Company), such person's conduct was such as precludes indemnification under any of such paragraphs.

The Company may at its option indemnify for expenses incurred in connection with any action or proceeding in advance of its final disposition, upon receipt of a satisfactory undertaking for repayment if it be subsequently determined that the person thus indemnified is not entitled to indemnification under this Article V.

Insofar as indemnification for liability arising under the Securities Act of 1933 (the "Act") may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

REPRESENTATIONS, DESCRIPTION AND UNDERTAKING PURSUANT TO

PARAGRAPH (b)(13)(iii)(F) or RULE 6e-3(T) UNDER

THE INVESTMENT COMPANY ACT OF 1940

Registrant makes the following representations:

1. Rule 6e-3(T)(b)(13)(iii)(F) is being relied upon.

2. The level of the mortality and expense risk charge is within the range of industry practice for comparable flexible contracts.

3. MassMutual has concluded that there is a reasonable likelihood that the distribution financing arrangement of the Massachusetts Mutual Variable Life Separate Account 1 (the "Separate Account") will benefit the Separate Account and the Policyowners.

4. The Separate Account is organized as a unit investment trust which will only invest in management companies which have undertaken to have a board of directors, a majority of whom are not interested persons of the Separate Account, formulate and approve any plan under the Rule 12b-1 to finance distribution expenses.

The methodology used to support the representation made in paragraph (2) above was to compare similar flexible premium products currently being offered. MassMutual will maintain and make available to the Commission on request, a memorandum setting forth the basis for the representations in paragraphs (2) and (3) above.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant, Massachusetts Mutual Variable Life Separate Account I, has duly caused this Pre-Effective Amendment No. 1 to Registration Statement No. 33-87904 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Springfield and Commonwealth of Massachusetts, on the 20th day of June, 1995.

MASSACHUSETTS MUTUAL VARIABLE
LIFE SEPARATE ACCOUNT I

BY: MASSACHUSETTS MUTUAL LIFE
INSURANCE COMPANY
(Depositor)

BY: /s/ Donald D. Cameron
Donald D. Cameron
Senior Vice President

Attest: /s/Mary Katherine Johnson
Mary Katherine Johnson
Attorney

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant, Massachusetts Mutual Variable Life Separate Account I, has duly caused this Pre-Effective Amendment No. 1 to Registration Statement No. 33-87904 to be signed on its behalf by the undersigned, thereunto duly authorized, and its seal to be hereunto affixed and attested, all in the City of Springfield and Commonwealth of Massachusetts, on the 20th day of June, 1995. Pursuant to the requirements of paragraph (e) of Rule 485 under the Securities Act of 1933, the Registrant hereby certifies that this Amendment meets all of the requirements for effectiveness pursuant to paragraph (b) of said Rule 485.

MASSACHUSETTS MUTUAL VARIABLE
LIFE SEPARATE ACCOUNT I

(Registrant)

BY; Massachusetts Mutual Life
Insurance Company

(Depositor)

BY: /s/Donald D. Cameron

Donald D. Cameron
Senior Vice President

Attest:/s/Mary K. Johnson

Mary K.Johnson
Attorney

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant, Massachusetts Mutual Variable Life Separate Account I, has duly caused this Pre-Effective Amendment No. 1 to Registration Statement No. 33-87904 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Springfield and Commonwealth of Massachusetts, on the 20th day of June, 1995.

MASSACHUSETTS MUTUAL VARIABLE
LIFE SEPARATE ACCOUNT I

(Registrant)

BY: MASSACHUSETTS MUTUAL LIFE
INSURANCE COMPANY

(Depositor)

BY: /s/ Donald D. Cameron

Donald D. Cameron
Senior Vice President

ATTEST: /s/ Mary Katherine Johnson

Mary Katherine Johnson
Attorney

Pursuant to the requirements of the Securities Act of 1933, this Pre-Effective Amendment No. 1 to Registration Statement No. 33-87904 had been signed below by the following persons in the capacities and on the dates indicated.

Signature and Title	Date

```
/s/ William J. Clark*                          )
- ----------------------------------------      )
William J. Clark - Chairman of the Board       )
of Directors                                   )
                                               )       June 20, 1995
                                               )
/s/ Thomas B. Wheeler*                         )
- ----------------------------------------      )
Thomas B. Wheeler - President, Chief           )
Executive Officer and Director                 )



           Signature and Title                                  Date
           -------------------                                  ----

/s/ Daniel J. Fitzgerald*                 Executive Vice President)
- -----------------------------------         Corporate Financial     )
Daniel J. Fitzgerald                      Operations (Principal   )
                                          (Accounting and         )
                                          Financial Officer       )
                                                                  )
                                                                  )
/s/ Roger G. Ackerman*                    Director                )
- -----------------------------------                                 )
Roger G. Ackerman                                                 )
                                                                  )
                                                                  )
                                                                  )
                                                                  )
/s/ Jack F. Bennett*                      Director                )
- -----------------------------------                                 )
Jack F. Bennett                                                   )
                                                                  )
                                                                  )
/s/ Anthony Downs*                        Director                )
- -----------------------------------                                 )
Anthony Downs                                                     )
                                                                  )
                                                                  )
/s/ James L. Dunlap*                      Director                )
- -----------------------------------                                 )
James L. Dunlap                                                   )
                                                                  )June 20, 1995
                                                                  )
/s/ Richard N. Frank*                     Director                )
- -----------------------------------                                 )
Richard N. Frank                                                  )
                                                                  )
                                                                  )
/s/ Charles K. Gifford*                   Director                )
- -----------------------------------                                 )
Charles K. Gifford                                                )
                                                                  )
                                                                  )
/s/ William N. Griggs*                    Director                )
- -----------------------------------                                 )
William N. Griggs                                                 )
                                                                  )
                                                                  )
/s/ James G. Harlow, Jr.*                 Director                )
- -----------------------------------                                 )
James G. Harlow, Jr.                                              )
                                                                  )


       Signature                        Title         Date
       ---------                        -----         ----
                                                            )
                                                            )
/s/ Barbara B. Hauptfuhrer*         Director                )
- ------------------------------------                          )
Barbara B. Hauptfuhrer                                      )
                                                            )
                                                            )
/s/ Sheldon B. Lubar*               Director                )
- ------------------------------------                          )
Sheldon B. Lubar                                            )
                                                            )
                                                            )
/s/ William B. Marx, Jr.*           Director                )
- ------------------------------------                          )
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William B. Marx, Jr.                                 )
                                                     )
                                                     )
/s/ Donald F. McCullough*        Director            )
- ---------------------------------                    )
Donald F. McCullough                                 )
                                                     ) June 20, 1995
                                                     )
/s/ Barbara S. Preiskel*         Director            )
- ---------------------------------                    )
Barbara S. Preiskel                                  )
                                                     )
                                                     )
/s/ Alfred M. Zeien*             Director            )
- ---------------------------------                    )
Alfred M. Zeien                                      )


By:  /s/ Thomas F. English                  June 20, 1995
    ------------------------------          ---------------
         Thomas F. English                   Date
         Attorney-In-Fact
```

* Signed pursuant to a Power of Attorney filed with Registration Statement 33-87904 on December 23, 1994.

EXHIBIT LIST

23A Consent of Coopers & Lybrand, L.L.P.

23B Opinion and Consent Counsel.

EXHIBIT 23A

CONSENT OF INDEPENDENT ACCOUNTANTS

To the Board of Directors of
Massachusetts Mutual Life Insurance Company

We consent to the inclusion in Pre-Effective Amendment No. 1 to the Registration Statement No. 33-87904 of Massachusetts Mutual Variable Life Separate Account I (Strategic Variable Life segment) on Form N-8B-2, of our report dated February 6, 1995, except for Note 12 as to which the date is June 16, 1995, on our audits of the financial statements of Massachusetts Mutual Life Insurance Company as of December 31, 1994 and 1993 and for the years ended December 31, 1994, 1993 and 1992. We also consent to the reference to our Firm under the caption "Experts."

Springfield, Massachusetts
June 28, 1995

[LOGO OF MASSMUTUAL APPEARS HERE] EXHIBIT 23B

July 7, 1995

Massachusetts Mutual Life Insurance Company
1295 State Street
Springfield, MA 01111

RE: Massachusetts Mutual Variable Life Insurance
registered on Form S-6; Commission File No. 33-87904

Ladies and Gentlemen:

This opinion is furnished in connection with the filing of Pre-Effective Amendment No. 1 under the Securities Act of 1933 for Flexible Premium Variable Whole Life Insurance Policy With Table of Selected Face Amounts (the "Product"). Massachusetts Mutual Variable Life Separate Account I issues the Product.

As Attorney for Massachusetts Mutual Life Insurance Company, ("MassMutual"), I provide legal advice to MassMutual in connection with the operation of its variable products. In such role I have worked on the Pre-Effective Amendment for the Product. In so acting, I have made such examination of the law and examined such records and documents as in my judgment are necessary or appropriate to enable me to render the opinion expressed below. I am of the following opinion:

1. MassMutual is a valid and subsisting corporation, organized and operated under the laws of the Commonwealth of Massachusetts and is subject to regulation by the Massachusetts Commissioner of Insurance.

2. Massachusetts Mutual Variable Life Separate Account I is a separate account validly established and maintained by MassMutual in accordance with Massachusetts General Laws.

3. All of the prescribed corporate procedures for the issuance of the Product have been followed, and all applicable state laws will have been complied with.

I hereby consent to the use of this opinion as an exhibit to the Registration Statement.

Very truly yours,
/s/ Mary Katherine Johnson
Mary Katherine Johnson
Attorney