



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

# ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2012  
OF THE CONDITION AND AFFAIRS OF THE

## MML Bay State Life Insurance Company

NAIC Group Code 0435 0435 NAIC Company Code 70416 Employer's ID Number 43-0581430  
(Current) (Prior)

Organized under the Laws of Connecticut, State of Domicile or Port of Entry Connecticut

Country of Domicile United States of America

Incorporated/Organized 04/01/1935 Commenced Business 07/01/1894

Statutory Home Office 100 Bright Meadow Boulevard, Enfield, CT, US 06082  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1295 State Street  
(Street and Number)  
Springfield, MA, US 01111, 413-788-8411  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1295 State Street, Springfield, MA, US 01111  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1295 State Street  
(Street and Number)  
Springfield, MA, US 01111, 413-788-8411  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.massmutual.com

Statutory Statement Contact Tammy A. Peatman, 413-744-6327  
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### OFFICERS

President and Chief Executive Officer Roger William Crandall Treasurer Todd Garrett Picken  
Secretary Christine Carole Peaslee Actuary Isadore Jermyn

### OTHER

Michael Thomas Rollings Executive Vice President and Chief Financial Officer Mark Douglas Roellig Executive Vice President and General Counsel Michael Robert Fanning Executive Vice President

### DIRECTORS OR TRUSTEES

Roger William Crandall - Chairman Michael Robert Fanning Michael Thomas Rollings  
Mark Douglas Roellig

State of Massachusetts SS:  
County of Hampden

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Roger William Crandall  
President and Chief Executive Officer

Christine Carole Peaslee  
Secretary

Todd Garrett Picken  
Treasurer

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_

- a. Is this an original filing? ..... Yes [ X ] No [ ]  
b. If no,  
1. State the amendment number.....  
2. Date filed .....  
3. Number of pages attached.....

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	142,017,087		142,017,087	180,319,565
2. Stocks (Schedule D):				
2.1 Preferred stocks .....				
2.2 Common stocks .....				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	5,344,751		5,344,751	6,068,371
3.2 Other than first liens .....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ .....				
encumbrances) .....				
4.2 Properties held for the production of income (less				
\$ .....				
encumbrances) .....				
4.3 Properties held for sale (less \$ .....				
encumbrances) .....				
5. Cash (\$ .....				
(7,449,073) , Schedule E - Part 1), cash equivalents				
(\$ .....				
95,036,559 , Schedule E - Part 2) and short-term				
investments (\$ .....				
1,998,249 , Schedule DA) .....	89,585,735		89,585,735	12,383,390
6. Contract loans (including \$ .....				
premium notes) .....	95,324,948		95,324,948	93,500,426
7. Derivatives (Schedule DB) .....				
8. Other invested assets (Schedule BA) .....				
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets (Schedule DL) .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	332,272,521		332,272,521	292,271,752
13. Title plants less \$ .....				
charged off (for Title insurers				
only) .....				
14. Investment income due and accrued .....	3,566,470	2,367	3,564,103	2,430,151
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	2,368		2,368	2,433
15.2 Deferred premiums and agents' balances and installments booked but				
deferred and not yet due (including \$ .....				
earned but unbilled premiums) .....	(3,919,282)		(3,919,282)	(2,785,561)
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	5,258,520		5,258,520	581,429
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	27,720,800		27,720,800	26,683,376
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....	7,310,329		7,310,329	6,730,314
18.2 Net deferred tax asset .....	7,149,375	2,215,377	4,933,998	6,890,781
19. Guaranty funds receivable or on deposit .....	889,146		889,146	1,381,088
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets				
(\$ .....				
) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	133,560		133,560	304,358
24. Health care (\$ .....				
) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....				
26. Total assets excluding Separate Accounts, Segregated Accounts and				
Protected Cell Accounts (Lines 12 to 25) .....	380,383,807	2,217,744	378,166,063	334,490,121
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts .....	4,110,991,095		4,110,991,095	4,076,882,121
28. Total (Lines 26 and 27) .....	4,491,374,902	2,217,744	4,489,157,158	4,411,372,242
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....				
2501. ....				
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....				

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ ..... 124,285,572 (Exh. 5, Line 9999999) less \$ ..... included in Line 6.3 (including \$ ..... Modco Reserve) .....	124,285,572	112,119,806
2. Aggregate reserve for accident and health contracts (including \$ ..... Modco Reserve) .....	6,397,225	3,559,246
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ ..... Modco Reserve) .....		
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11) .....	3,457,594	4,476,202
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11) .....		
5. Policyholders' dividends \$ .....0 and coupons \$ ..... due and unpaid (Exhibit 4, Line 10) .....		
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ ..... Modco) .....		
6.2 Dividends not yet apportioned (including \$ ..... Modco) .....		
6.3 Coupons and similar benefits (including \$ ..... Modco) .....		
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ ..... discount; including \$ ..... accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) .....	1,385	1,460
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....		
9.2 Provision for experience rating refunds, including the liability of \$ ..... accident and health experience rating refunds of which \$ ..... is for medical loss ratio rebate per the Public Health Service Act .....	15,015,778	15,426,898
9.3 Other amounts payable on reinsurance including \$ ..... assumed and \$ ..... (258,694) ceded .....	(258,694)	(4,703,004)
9.4 Interest maintenance reserve (IMR, Line 6) .....	313,977	(40,595)
10. Commissions to agents due or accrued-life and annuity contracts \$ .....56,362 accident and health \$ ..... and deposit-type contract funds \$ .....	56,362	306,214
11. Commissions and expense allowances payable on reinsurance assumed .....		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6) .....	398,922	400,120
13. Transfers to Separate Accounts due or accrued (net) (including \$ .....1,913,605 accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	23,139,044	17,812,203
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5) .....	1,239,687	1,843,241
15.1 Current federal and foreign income taxes including \$ ..... on realized capital gains (losses) .....		
15.2 Net deferred tax liability .....		
16. Unearned investment income .....		
17. Amounts withheld or retained by company as agent or trustee .....	10,424	12,275
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		
19. Remittances and items not allocated .....	1,448,462	263,165
20. Net adjustment in assets and liabilities due to foreign exchange rates .....		
21. Liability for benefits for employees and agents if not included above .....		
22. Borrowed money \$ ..... and interest thereon \$ .....		
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7) .....	3,830,096	3,089,467
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....		417
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....		
24.04 Payable to parent, subsidiaries and affiliates .....	2,321,266	3,078,994
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....		
24.08 Derivatives .....		
24.09 Payable for securities .....		
24.10 Payable for securities lending .....		
24.11 Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	281,886	387,166
26. Total Liabilities excluding Separate Accounts business (Lines 1 to 25) .....	181,938,986	158,033,275
27. From Separate Accounts Statement .....	4,110,990,671	4,076,881,712
28. Total Liabilities (Lines 26 and 27) .....	4,292,929,657	4,234,914,987
29. Common capital stock .....	2,500,200	2,500,200
30. Preferred capital stock .....		
31. Aggregate write-ins for other than special surplus funds .....		
32. Surplus notes .....		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) .....	143,736,914	143,736,914
34. Aggregate write-ins for special surplus funds .....		2,939,419
35. Unassigned funds (surplus) .....	49,990,387	27,280,722
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 29 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 30 \$ ..... ) .....		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ .....424 in Separate Accounts Statement) .....	193,727,301	173,957,055
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....	196,227,501	176,457,255
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	4,489,157,158	4,411,372,242
<b>DETAILS OF WRITE-INS</b>		
2501. Miscellaneous liabilities .....	235,127	338,218
2502. Funds awaiting escheat .....	46,759	48,948
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	281,886	387,166
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above) .....		
3401. Additional deferred tax as allowed by SSAP 10R .....		2,939,419
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....		2,939,419

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SUMMARY OF OPERATIONS**

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11) .....	29,792,289	29,019,156
2. Considerations for supplementary contracts with life contingencies .....		
3. Net investment income (Exhibit of Net Investment Income, Line 17) .....	13,066,812	13,362,287
4. Amortization of interest maintenance reserve (IMR, Line 5) .....	149,681	42,927
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....	11	9
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1) .....	5,253,881	5,094,819
7. Reserve adjustments on reinsurance ceded .....	(8,328,492)	(6,726,007)
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....	72,727,071	77,136,545
8.2 Charges and fees for deposit-type contracts .....		
8.3 Aggregate write-ins for miscellaneous income .....	(1,001,277)	(744,806)
9. Total (Lines 1 to 8.3) .....	111,659,976	117,184,930
10. Death benefits .....	31,349,788	31,957,664
11. Matured endowments (excluding guaranteed annual pure endowments) .....		
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8) .....	2,260,358	2,533,316
13. Disability benefits and benefits under accident and health contracts .....	255,280	249,906
14. Coupons, guaranteed annual pure endowments and similar benefits .....		
15. Surrender benefits and withdrawals for life contracts .....	160,473,345	62,676,427
16. Group conversions .....		
17. Interest and adjustments on contract or deposit-type contract funds .....	608,442	400,171
18. Payments on supplementary contracts with life contingencies .....		
19. Increase in aggregate reserves for life and accident and health contracts .....	12,165,766	(216,702)
20. Totals (Lines 10 to 19) .....	207,112,979	97,600,781
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) .....	3,422,353	3,649,437
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) .....		
23. General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4) .....	9,800,287	10,456,598
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3) .....	1,315,516	1,749,251
25. Increase in loading on deferred and uncollected premiums .....	(596)	(513)
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	(133,324,268)	(27,298,623)
27. Aggregate write-ins for deductions .....	60,903	65,011
28. Totals (Lines 20 to 27) .....	88,387,174	86,221,942
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28) .....	23,272,802	30,962,988
30. Dividends to policyholders .....		
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30) .....	23,272,802	30,962,988
32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....	2,963,563	1,320,422
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) .....	20,309,239	29,642,566
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ .....(1,833,385) (excluding taxes of \$ .....(274,012) transferred to the IMR) .....	1,940,308	(429,541)
35. Net income (Line 33 plus Line 34) .....	22,249,547	29,213,024
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) .....	176,457,255	151,967,083
37. Net income (Line 35) .....	22,249,547	29,213,024
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....7,479 .....	13,889	(49)
39. Change in net unrealized foreign exchange capital gain (loss) .....		
40. Change in net deferred income tax .....	(5,786,947)	(6,110,024)
41. Change in nonadmitted assets .....	4,005,661	5,290,572
42. Change in liability for reinsurance in unauthorized and certified companies .....	417	(417)
43. Change in reserve on account of change in valuation basis, (increase) or decrease (Exh. 5A, Line 9999999, Col. 4) .....		
44. Change in asset valuation reserve .....	(740,630)	(2,540,511)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) .....		
46. Surplus (contributed to) withdrawn from Separate Accounts during period .....		
47. Other changes in surplus in Separate Accounts Statement .....	5	9
48. Change in surplus notes .....		
49. Cumulative effect of changes in accounting principles .....		
50. Capital changes:		
50.1 Paid in .....		
50.2 Transferred from surplus (Stock Dividend) .....		
50.3 Transferred to surplus .....		
51. Surplus adjustment:		
51.1 Paid in .....		
51.2 Transferred to capital (Stock Dividend) .....		
51.3 Transferred from capital .....		
51.4 Change in surplus as a result of reinsurance .....		
52. Dividends to stockholders .....		
53. Aggregate write-ins for gains and losses in surplus .....	28,304	(1,362,433)
54. Net change in capital and surplus for the year (Lines 37 through 53) .....	19,770,246	24,490,172
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) .....	196,227,501	176,457,255
<b>DETAILS OF WRITE-INS</b>		
08.301. Sub advisory fees .....	(1,669,859)	(1,509,012)
08.302. Other miscellaneous income .....	668,582	764,206
08.303. ....		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....		
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above) .....	(1,001,277)	(744,806)
2701. Miscellaneous charges to operations .....	60,903	65,011
2702. ....		
2703. ....		
2798. Summary of remaining write-ins for Line 27 from overflow page .....		
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) .....	60,903	65,011
5301. Other changes in surplus .....	28,304	(788,142)
5302. Change in additional deferred tax as allowed by SSAP 10R .....		(574,291)
5303. ....		
5398. Summary of remaining write-ins for Line 53 from overflow page .....		
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above) .....	28,304	(1,362,433)



ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	30,570,106	28,929,823
2. Net investment income .....	12,533,084	12,374,611
3. Miscellaneous income .....	70,885,216	49,766,569
4. Total (Lines 1 through 3) .....	113,988,406	91,071,003
5. Benefit and loss related payments .....	200,674,468	93,682,463
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	(138,651,109)	(35,909,764)
7. Commissions, expenses paid and aggregate write-ins for deductions .....	15,776,807	14,141,817
8. Dividends paid to policyholders .....		
9. Federal and foreign income taxes paid (recovered) net of \$ .....79,714 tax on capital gains (losses) .....	1,436,181	3,069,168
10. Total (Lines 5 through 9) .....	79,236,347	74,983,684
11. Net cash from operations (Line 4 minus Line 10) .....	34,752,059	16,087,319
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	47,180,618	24,073,944
12.2 Stocks .....		
12.3 Mortgage loans .....	717,162	724,106
12.4 Real estate .....		
12.5 Other invested assets .....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	.95	.222
12.7 Miscellaneous proceeds .....	(22,569)	
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	47,875,306	24,798,272
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	7,597,157	61,177,829
13.2 Stocks .....		
13.3 Mortgage loans .....	3,860	1,985
13.4 Real estate .....		
13.5 Other invested assets .....		
13.6 Miscellaneous applications .....		
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	7,601,017	61,179,814
14. Net increase (decrease) in contract loans and premium notes .....	1,824,522	(442,339)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	38,449,767	(35,939,203)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....		
16.2 Capital and paid in surplus, less treasury stock .....		
16.3 Borrowed funds .....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	2,768,861	250,678
16.5 Dividends to stockholders .....		
16.6 Other cash provided (applied) .....	1,231,658	(177,559)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	4,000,519	73,119
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	77,202,345	(19,778,765)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	12,383,390	32,162,155
19.2 End of year (Line 18 plus Line 19.1) .....	89,585,735	12,383,390
<b>Note: Supplemental disclosures of cash flow information for non-cash transactions:</b>		
20.0001. Bond conversions and refinancing .....	2,148,152	.862,209
20.0002. Interest capitalization for long-term debt .....	322	.11,109

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS**

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
1. Premiums and annuity considerations for life and accident and health contracts	29,792,289		31,035,118	27,642			(1,270,471)					
2. Considerations for supplementary contracts with life contingencies												
3. Net investment income	13,066,812		12,312,018	(466,534)	366,619		854,709					
4. Amortization of Interest Maintenance Reserve (IMR)	149,681		135,142	(8,987)	7,062		16,464					
5. Separate Accounts net gain from operations excluding unrealized gains or losses	11						11					
6. Commissions and expense allowances on reinsurance ceded	5,253,881		1,501				5,252,380					
7. Reserve adjustments on reinsurance ceded	(8,328,492)						(8,328,492)					
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts	72,727,071		46,470,986	766,912			25,489,173					
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	(1,001,277)		562,814	105,745			(1,669,836)					
9. Totals (Lines 1 to 8.3)	111,659,976		90,517,579	424,778	373,681		20,343,938					
10. Death benefits	31,349,788		9,715,509				21,634,279					
11. Matured endowments (excluding guaranteed annual pure endowments)												
12. Annuity benefits	2,260,358			2,260,358								
13. Disability benefits and benefits under accident and health contracts	255,280		255,280									
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	160,473,345		52,928,691	4,934,052			102,610,602					
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	608,442		53,707	3,749	69,118		481,869					
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	12,165,766		12,589,804	(523,634)			99,596					
20. Totals (Lines 10 to 19)	207,112,979		75,542,991	6,674,525	69,118		124,826,346					
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	3,422,353		2,212,006	50,295			1,160,052					
22. Commissions and expense allowances on reinsurance assumed												
23. General insurance expenses	9,800,287		4,519,161	261,877	296		5,018,953					
24. Insurance taxes, licenses and fees, excluding federal income taxes	1,315,516		1,194,378	7,486	4		113,648					
25. Increase in loading on deferred and uncollected premiums	(596)		(596)									
26. Net transfers to or (from) Separate Accounts net of reinsurance	(133,324,268)		(8,629,523)	(6,480,647)			(118,214,098)					
27. Aggregate write-ins for deductions	60,903		24,852				36,051					
28. Totals (Lines 20 to 27)	88,387,174		74,863,269	513,536	69,418		12,940,952					
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	23,272,802		15,654,310	(88,758)	304,263		7,402,986					
30. Dividends to policyholders												
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	23,272,802		15,654,310	(88,758)	304,263		7,402,986					
32. Federal income taxes incurred (excluding tax on capital gains)	2,963,563		3,070,638	(175,113)	102,388		(34,350)					
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	20,309,239		12,583,672	86,355	201,875		7,437,336					
<b>DETAILS OF WRITE-INS</b>												
08.301. Sub advisory fees	(1,669,859)						(1,669,859)					
08.302. Other miscellaneous income	668,582		562,814	105,745			23					
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	(1,001,277)		562,814	105,745			(1,669,836)					
2701. Miscellaneous charges to operations	60,903		24,852				36,051					
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	60,903		24,852				36,051					

(a) Includes the following amounts for FEGLI/SGLI: Line 1, Line 10, Line 16, Line 23, Line 24

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR**

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group	
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities
Involving Life or Disability Contingencies (Reserves)  (Net of Reinsurance Ceded)								
1. Reserve December 31, prior year .....	112,119,806		106,806,524	4,331,296			981,986	
2. Tabular net premiums or considerations .....	29,791,994		31,035,119	27,642			(1,270,767)	
3. Present value of disability claims incurred .....					XXX			
4. Tabular interest .....	3,629,034		3,536,481	92,553				
5. Tabular less actual reserve released .....	(19,682)			(19,682)				
6. Increase in reserve on account of change in valuation basis .....								
7. Other increases (net) .....	960,471		2,639,778	(419,358)			(1,259,949)	
8. Totals (Lines 1 to 7) .....	146,481,623		144,017,902	4,012,451			(1,548,730)	
9. Tabular cost .....	31,870,400		17,602,583		XXX		14,267,817	
10. Reserves released by death .....	16,560,577		1,900,164	XXX	XXX		14,660,413	XXX
11. Reserves released by other terminations (net) .....	158,278,777		50,730,420	4,937,754			102,610,603	
12. Annuity, supplementary contract and disability payments involving life contingencies .....	2,015,877		255,280	1,760,597				
13. Net transfers to or (from) Separate Accounts .....	(186,529,580)		(45,866,873)	(6,493,563)			(134,169,144)	
14. Total Deductions (Lines 9 to 13) .....	22,196,051		24,621,574	204,788			(2,630,311)	
15. Reserve December 31, current year	124,285,572		119,396,328	3,807,663			1,081,581	

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 130,433	108,664
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 7,626,548	7,308,315
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 333,550	329,664
4. Real estate	(d)	
5. Contract loans	5,298,809	5,296,161
6. Cash, cash equivalents and short-term investments	(e) 321,153	321,153
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	369	369
10. Total gross investment income	13,710,862	13,364,326
11. Investment expenses		(g) 296,830
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 684
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		297,514
17. Net investment income (Line 10 minus Line 16)		13,066,812
<b>DETAILS OF WRITE-INS</b>		
0901. Miscellaneous income	369	369
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	369	369
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ 1,192,975 accrual of discount less \$ 293,001 amortization of premium and less \$ 21,913 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ 1,869 accrual of discount less \$ 12,186 amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 317,391 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	70,243		70,243		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	729,237	(410,412)	318,825	21,369	
1.3 Bonds of affiliates	(29,435)		(29,435)		
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	95		95		
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)	(22,562)		(22,562)		
10. Total capital gains (losses)	747,578	(410,412)	337,166	21,369	
<b>DETAILS OF WRITE-INS</b>					
0901. Miscellaneous	(22,562)		(22,562)		
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	(22,562)		(22,562)		

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other	
<b>FIRST YEAR (other than single)</b>											
1. Uncollected											
2. Deferred and accrued											
3. Deferred, accrued and uncollected:											
3.1 Direct											
3.2 Reinsurance assumed											
3.3 Reinsurance ceded											
3.4 Net (Line 1 + Line 2)											
4. Advance											
5. Line 3.4 - Line 4											
6. Collected during year:											
6.1 Direct											
6.2 Reinsurance assumed											
6.3 Reinsurance ceded	(66)		233			(299)					
6.4 Net	.66		(233)			299					
7. Line 5 + Line 6.4	.66		(233)			299					
8. Prior year (uncollected + deferred and accrued - advance)											
9. First year premiums and considerations:											
9.1 Direct											
9.2 Reinsurance assumed											
9.3 Reinsurance ceded	(66)		233			(299)					
9.4 Net (Line 7 - Line 8)	.66		(233)			299					
<b>SINGLE</b>											
10. Single premiums and considerations:											
10.1 Direct											
10.2 Reinsurance assumed											
10.3 Reinsurance ceded											
10.4 Net											
<b>RENEWAL</b>											
11. Uncollected	2,621		2,621								
12. Deferred and accrued	(16,421,332)		(3,626,809)			(12,794,522)					
13. Deferred, accrued and uncollected:											
13.1 Direct	(14,898,887)		116,891			(15,015,778)					
13.2 Reinsurance assumed											
13.3 Reinsurance ceded	1,519,823		3,741,079			(2,221,256)					
13.4 Net (Line 11 + Line 12)	(16,418,710)		(3,624,188)			(12,794,522)					
14. Advance	1,385		1,385								
15. Line 13.4 - Line 14	(16,420,095)		(3,625,573)			(12,794,522)					
16. Collected during year:											
16.1 Direct	48,614,531		48,580,463	27,642		6,426					
16.2 Reinsurance assumed											
16.3 Reinsurance ceded	18,044,491		17,941,135			103,356					
16.4 Net	30,570,040		30,639,328	27,642		(96,930)					
17. Line 15 + Line 16.4	14,149,945		27,013,756	27,642		(12,891,453)					
18. Prior year (uncollected + deferred and accrued - advance)	(14,187,728)		(2,567,046)			(11,620,682)					
19. Renewal premiums and considerations:											
19.1 Direct	49,020,261		48,575,074	27,642		417,546					
19.2 Reinsurance assumed											
19.3 Reinsurance ceded	20,682,588		18,994,272			1,688,316					
19.4 Net (Line 17 - Line 18)	28,337,739		29,580,802	27,642		(1,270,771)					
<b>TOTAL</b>											
20. Total premiums and annuity considerations:											
20.1 Direct	49,020,261		48,575,074	27,642		417,546					
20.2 Reinsurance assumed											
20.3 Reinsurance ceded	20,682,522		18,994,505			1,688,017					
20.4 Net (Lines 9.4 + 10.4 + 19.4)	28,337,739		29,580,569	27,642		(1,270,471)					

**EXHIBIT - 1 PART 2 - DIVIDENDS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)**

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other	
<b>DIVIDENDS AND COUPONS APPLIED (included in Part 1)</b>											
21. To pay renewal premiums .....											
22. All other .....											
<b>REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED</b>											
23. First year (other than single):											
23.1 Reinsurance ceded .....											
23.2 Reinsurance assumed .....											
23.3 Net ceded less assumed .....											
24. Single:											
24.1 Reinsurance ceded .....											
24.2 Reinsurance assumed .....											
24.3 Net ceded less assumed .....											
25. Renewal:											
25.1 Reinsurance ceded .....	5,253,881		1,501			5,252,380					
25.2 Reinsurance assumed .....											
25.3 Net ceded less assumed .....	5,253,881		1,501			5,252,380					
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6) .....	5,253,881		1,501			5,252,380					
26.2 Reinsurance assumed (Page 6, Line 22) .....											
26.3 Net ceded less assumed .....	5,253,881		1,501			5,252,380					
<b>COMMISSIONS INCURRED (direct business only)</b>											
27. First year (other than single) .....	4,264		4,264								
28. Single .....											
29. Renewal .....	3,418,089		2,207,741	50,295		1,160,052					
30. Deposit-type contract funds .....											
31. Totals (to agree with Page 6, Line 21)	3,422,353		2,212,005	50,295		1,160,052					

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**EXHIBIT 2 - GENERAL EXPENSES**

	Insurance				5 Investment	6 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business		
		2 Cost Containment	3 All Other			
1. Rent	381,297				1,160	382,457
2. Salaries and wages	3,793,372				11,536	3,804,908
3.11 Contributions for benefit plans for employees	918,525				2,793	921,318
3.12 Contributions for benefit plans for agents	408,132				1,241	409,374
3.21 Payments to employees under non-funded benefit plans						
3.22 Payments to agents under non-funded benefit plans						
3.31 Other employee welfare	49,094				149	49,243
3.32 Other agent welfare						
4.1 Legal fees and expenses	17,406				53	17,458
4.2 Medical examination fees	57,372				174	57,547
4.3 Inspection report fees	(472)				(1)	(474)
4.4 Fees of public accountants and consulting actuaries	29,188				89	29,277
4.5 Expense of investigation and settlement of policy claims	25,742				78	25,820
5.1 Traveling expenses	127,134				387	127,521
5.2 Advertising	209,023				636	209,659
5.3 Postage, express, telegraph and telephone	138,246				420	138,666
5.4 Printing and stationery	109,973				334	110,308
5.5 Cost or depreciation of furniture and equipment	104,810				319	105,129
5.6 Rental of equipment	231,462				704	232,166
5.7 Cost or depreciation of EDP equipment and software	107,754				328	108,082
6.1 Books and periodicals	13,327				41	13,367
6.2 Bureau and association fees	29,648				90	29,738
6.3 Insurance, except on real estate	38,278				116	38,395
6.4 Miscellaneous losses	129,716				394	130,110
6.5 Collection and bank service charges	45,886				140	46,025
6.6 Sundry general expenses	(17,484)				(53)	(17,537)
6.7 Group service and administration fees	820,843				2,496	823,339
6.8 Reimbursements by uninsured plans						
7.1 Agency expense allowance	1,125,776				3,424	1,129,200
7.2 Agents' balances charged off (less \$ recovered)						
7.3 Agency conferences other than local meetings	142,062				432	142,494
9.1 Real estate expenses						
9.2 Investment expenses not included elsewhere					269,194	269,194
9.3 Aggregate write-ins for expenses	764,176				156	764,332
10. General expenses incurred	9,800,287				296,830	10,097,118
11. General expenses unpaid December 31, prior year	3,394,779				84,335	3,479,114
12. General expenses unpaid December 31, current year	2,640,222				79,967	2,720,188
13. Amounts receivable relating to uninsured plans, prior year						
14. Amounts receivable relating to uninsured plans, current year						
15. General expenses paid during year (Lines 10+11-12-13+14)	10,554,845				301,198	10,856,043
<b>DETAILS OF WRITE-INS</b>						
09.301. Miscellaneous	51,235				156	51,391
09.302. Management Services Income	712,941					712,941
09.303. ....						
09.398. Summary of remaining write-ins for Line 9.3 from overflow page						
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	764,176				156	764,332

(a) Includes management fees of \$ 9,384,177 to affiliates and \$ to non-affiliates.

**EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)**

	Insurance			4 Investment	5 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business		
1. Real estate taxes					
2. State insurance department licenses and fees	95,932				95,932
3. State taxes on premiums	741,376				741,376
4. Other state taxes, including \$ for employee benefits	189,364				189,364
5. U.S. Social Security taxes	288,843			684	289,527
6. All other taxes					
7. Taxes, licenses and fees incurred	1,315,516			684	1,316,200
8. Taxes, licenses and fees unpaid December 31, prior year	1,842,118			1,123	1,843,241
9. Taxes, licenses and fees unpaid December 31, current year	1,239,043			644	1,239,687
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	1,918,591			1,163	1,919,754

**EXHIBIT 4 - DIVIDENDS OR REFUNDS**

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions		
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4		
6. Paid in cash		
7. Left on deposit		
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8		
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year		
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14		
16. Total from prior year		
17. Total dividends or refunds (Lines 9 + 15 - 16)		
<b>DETAILS OF WRITE-INS</b>		
0801. ....		
0802. ....		
0803. ....		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

NONE

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company  
**EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. 58 CET 4.00% NLP	604,530		604,530		
0100002. 58 CSO 3.50% NLP	14		14		
0100003. 58 CSO 4.00% MOD CRVM	59,810		59,810		
0100004. 58 CSO 4.50% CRVM	8,619		8,619		
0100005. 80 CSO 3.00%	1,090,000				1,090,000
0100006. 80 CSO 4.00%	21,447				21,447
0100007. 80 CSO 4.50% CRVM	76,183,002		76,183,002		
0100008. 80 CSO 5.50% CRVM	59,039,186		59,039,186		
0199997. Totals (Gross)	137,006,608		135,895,161		1,111,447
0199998. Reinsurance ceded	25,285,935		25,256,069		29,866
0199999. Life Insurance: Totals (Net)	111,720,673		110,639,092		1,081,581
0200001. 1994 MGDB Table 1Y/FIG	1,442,929	XXX	1,442,929	XXX	
0200002. a-2000 4.25%	102,626	XXX	102,626	XXX	
0200003. a-2000 5.00%	18,792	XXX	18,792	XXX	
0200004. a-2000 5.25%	73,641	XXX	73,641	XXX	
0200005. a-2000 5.50%	185,170	XXX	185,170	XXX	
0200006. a-2000 6.00%	405,667	XXX	405,667	XXX	
0299997. Totals (Gross)	2,228,825	XXX	2,228,825	XXX	
0299998. Reinsurance ceded		XXX		XXX	
0299999. Annuities: Totals (Net)	2,228,825	XXX	2,228,825	XXX	
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)					
0400001. 59 ADB + 58 CSO 4.50%	1,690		1,690		
0400002. 59 ADB + 58 CSO 5.50%	455		455		
0499997. Totals (Gross)	2,145		2,145		
0499998. Reinsurance ceded					
0499999. Accidental Death Benefits: Totals (Net)	2,145		2,145		
0500001. 120% 52 INTERCO DISA 4.50%	56,155		56,155		
0500002. 120% 52 INTERCO DISA 5.50%	16,164		16,164		
0500003. 35-39 INTERCO + 58 CSO 3.50%	22,580		22,580		
0599997. Totals (Gross)	94,899		94,899		
0599998. Reinsurance ceded					
0599999. Disability-Active Lives: Totals (Net)	94,899		94,899		
0600001. 52 DISAB TABLE BEN 5 3.50%	24,568		24,568		
0600002. 52 DISAB TABLE BEN 5 4.00%	221,425		221,425		
0600003. 52 DISAB TABLE BEN 5 4.50%	2,931,785		2,931,785		
0600004. 52 DISAB TABLE BEN 5 5.50%	1,847,549		1,847,549		
0699997. Totals (Gross)	5,025,327		5,025,327		
0699998. Reinsurance ceded					
0699999. Disability-Disabled Lives: Totals (Net)	5,025,327		5,025,327		
0700001. AG43 Reserve	1,578,837		1,578,837		
0700002. Minimum Death Benefit	46,979		46,979		
0700003. Policy Loans	2,391,400		2,391,400		
0700004. Term Conversions	1,196,321		1,196,321		
0700005. Term Cost Reserve	165		165		
0799997. Totals (Gross)	5,213,702		5,213,702		
0799998. Reinsurance ceded					
0799999. Miscellaneous Reserves: Totals (Net)	5,213,702		5,213,702		
9999999. Totals (Net) - Page 3, Line 1	124,285,572		123,203,990		1,081,581



**EXHIBIT 5 - INTERROGATORIES**

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [ ] No [ X ]
- 1.2 If not, state which kind is issued.  
 Non-Participating .....
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [ ] No [ X ]
- 2.2 If not, state which kind is issued.  
 Non-Participating .....
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [ X ] No [ ]  
 If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
- 4. Has the reporting entity any assessment or stipulated premium contracts in force? ..... Yes [ ] No [ X ]  
 If so, state:  
 4.1 Amount of insurance? ..... \$ .....  
 4.2 Amount of reserve? ..... \$ .....  
 4.3 Basis of reserve: .....
- 4.4 Basis of regular assessments: .....
- 4.5 Basis of special assessments: .....
- 4.6 Assessments collected during the year ..... \$ .....
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts. ....
- 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? ..... Yes [ ] No [ X ]  
 6.1 If so, state the amount of reserve on such contracts on the basis actually held: ..... \$ .....  
 6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: ..... \$ .....  
 Attach statement of methods employed in their valuation.
- 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? ..... Yes [ ] No [ X ]  
 7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements ..... \$ .....  
 7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount: .....
- 7.3 State the amount of reserves established for this business: ..... \$ .....  
 7.4 Identify where the reserves are reported in the blank: .....
- 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? ..... Yes [ ] No [ X ]  
 8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: ..... \$ .....  
 8.2 State the amount of reserves established for this business: ..... \$ .....  
 8.3 Identify where the reserves are reported in the blank: .....
- 9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? ..... Yes [ ] No [ X ]  
 9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: ..... \$ .....  
 9.2 State the amount of reserves established for this business: ..... \$ .....  
 9.3 Identify where the reserves are reported in the blank: .....

**EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR**

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed from	3 Changed To	
<b>NONE</b>			
9999999 - Total (Column 4, only)			

Exhibit 6 - Aggregate Reserves for Accident and Health Contracts

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**EXHIBIT 7 - DEPOSIT TYPE CONTRACTS**

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance .....	3,559,245		77,000	3,482,246		
2. Deposits received during the year .....	3,690,214			3,690,214		
3. Investment earnings credited to the account .....	69,118			69,118		
4. Other net change in reserves .....			(33,711)	33,711		
5. Fees and other charges assessed .....						
6. Surrender charges .....						
7. Net surrender or withdrawal payments .....	921,353			921,353		
8. Other net transfers to or (from) Separate Accounts .....						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) .....	6,397,225		43,289	6,353,936		
10. Reinsurance balance at the beginning of the year .....						
11. Net change in reinsurance assumed .....						
12. Net change in reinsurance ceded .....						
13. Reinsurance balance at the end of the year (Lines 10+11-12) .....						
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	6,397,225		43,289	6,353,936		

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company  
**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

**PART 1 - Liability End of Current Year**

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct .....											
1.2 Reinsurance assumed .....											
1.3 Reinsurance ceded .....											
1.4 Net .....											
2. In course of settlement:											
2.1 Resisted .....											
2.11 Direct .....											
2.12 Reinsurance assumed .....											
2.13 Reinsurance ceded .....											
2.14 Net .....			(b)	(b)		(b)	(b)				
2.2 Other .....											
2.21 Direct .....	7,006,191		1,643,209				5,362,982				
2.22 Reinsurance assumed .....											
2.23 Reinsurance ceded .....	3,818,735		914,231				2,904,504				
2.24 Net .....	3,187,456		(b) 728,978	(b)		(b)	(b) 2,458,479	(b)	(b)	(b)	
3. Incurred but unreported:											
3.1 Direct .....	1,511,138		1,412,138				99,000				
3.2 Reinsurance assumed .....											
3.3 Reinsurance ceded .....	1,241,000		1,241,000								
3.4 Net .....	270,138		(b) 171,138	(b)		(b)	(b) 99,000	(b)	(b)	(b)	
4. TOTALS .....											
4.1 Direct .....	8,517,329		3,055,347				5,461,982				
4.2 Reinsurance assumed .....											
4.3 Reinsurance ceded .....	5,059,735		2,155,231				2,904,504				
4.4 Net .....	3,457,594	(a)	(a) 900,116				(a) 2,557,479				

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ ..... in Column 2, \$ ..... in Column 3 and \$ ..... in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$ .....221,426  
 Individual Annuities \$ ....., Credit Life (Group and Individual) \$ ....., and Group Life \$ ....., are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$ .....  
 Credit (Group and Individual) Accident and Health \$ ....., and Other Accident and Health \$ ..... are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company  
**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

**PART 2 - Incurred During the Year**

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements During the Year:											
1.1 Direct .....	55,716,107		26,304,404	2,260,358			27,151,346				
1.2 Reinsurance assumed .....											
1.3 Reinsurance ceded .....	16,154,983		15,540,821				614,162				
1.4 Net (d) .....	39,561,125		10,763,583	2,260,358			26,537,184				
2. Liability December 31, current year from Part 1:											
2.1 Direct .....	8,517,329		3,055,347				5,461,982				
2.2 Reinsurance assumed .....											
2.3 Reinsurance ceded .....	5,059,735		2,155,231				2,904,504				
2.4 Net .....	3,457,594		900,116				2,557,479				
3. Amounts recoverable from reinsurers December 31, current year .....	5,258,520		1,806,284				3,452,236				
4. Liability December 31, prior year:											
4.1 Direct .....	6,865,271		2,857,124				4,008,147				
4.2 Reinsurance assumed .....											
4.3 Reinsurance ceded .....	2,389,069		2,389,069								
4.4 Net .....	4,476,202		468,055				4,008,147				
5. Amounts recoverable from reinsurers December 31, prior year .....	581,429		581,429								
6. Incurred Benefits											
6.1 Direct .....	57,368,166		26,502,627	2,260,358			28,605,181				
6.2 Reinsurance assumed .....											
6.3 Reinsurance ceded .....	23,502,739		16,531,838				6,970,901				
6.4 Net .....	33,865,426		9,970,789	2,260,358			21,634,280				

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ ..... in Line 1.1, \$ ..... in Line 1.4.  
 \$ ..... in Line 6.1, and \$ ..... in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ ..... in Line 1.1, \$ ..... in Line 1.4.  
 \$ ..... in Line 6.1, and \$ ..... in Line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ ..... in Line 1.1, \$ ..... in Line 1.4.  
 \$ ..... in Line 6.1, and \$ ..... in Line 6.4.

(d) Includes \$ .....258,664 premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**EXHIBIT OF NON-ADMITTED ASSETS**

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			
2.2 Common stocks .....			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			
3.2 Other than first liens .....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income .....			
4.3 Properties held for sale .....			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			
6. Contract loans .....			
7. Derivatives (Schedule DB) .....			
8. Other invested assets (Schedule BA) .....			
9. Receivables for securities .....			
10. Securities lending reinvested collateral assets (Schedule DL) .....			
11. Aggregate write-ins for invested assets .....			
12. Subtotals, cash and invested assets (Lines 1 to 11) .....			
13. Title plants (for Title insurers only) .....			
14. Investment income due and accrued .....	2,367		(2,367)
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .....			
15.3 Accrued retrospective premiums .....			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....			
16.2 Funds held by or deposited with reinsured companies .....			
16.3 Other amounts receivable under reinsurance contracts .....			
17. Amounts receivable relating to uninsured plans .....			
18.1 Current federal and foreign income tax recoverable and interest thereon .....			
18.2 Net deferred tax asset .....	2,215,377	6,053,020	3,837,643
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software .....			
21. Furniture and equipment, including health care delivery assets .....			
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			
23. Receivables from parent, subsidiaries and affiliates .....		170,385	170,385
24. Health care and other amounts receivable .....			
25. Aggregate write-ins for other than invested assets .....			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	2,217,744	6,223,405	4,005,661
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
28. Total (Lines 26 and 27) .....	2,217,744	6,223,405	4,005,661
<b>DETAILS OF WRITE-INS</b>			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. ....			
2502. ....			
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)			

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## NOTES TO FINANCIAL STATEMENTS

### **Note 1 – Summary of Significant Accounting Policies**

- a. Accounting practices:  
The accompanying financial statements of MML Bay State Life Insurance Company (the Company) have been prepared in conformity with accounting practices of the National Association of Insurance Commissioners (NAIC) and the accounting practices prescribed or permitted by the State of Connecticut Insurance Department (the Department).
- b. Use of estimates in the preparation of the financial statements:  
The preparation of financial statements requires management to make estimates and assumptions that impact the reported amounts of assets and liabilities, the disclosure of assets and liabilities as of the date of the statutory financial statements and the reported amounts of revenues and expenses during the reporting periods. The most significant estimates include those used in determining the carrying values of investments including the amount of mortgage loan investment valuation reserves, other-than-temporary impairment(s) (OTTI), the liabilities for policyholders' reserves, the determination of admissible deferred tax assets (DTAs), the liability for taxes and litigation contingencies. Future events including, but not limited to, changes in the level of mortality, morbidity, interest rates, persistency, asset valuations and defaults could cause results to differ from the estimates used in the statutory financial statements. Although some variability is inherent in these estimates, management believes the amounts presented are appropriate.
- c. Accounting policy:  
Life insurance premium revenue is generally recognized annually on the anniversary date of the policy. However, premium for flexible products, primarily variable universal life contracts, is recognized when received. Annuity premium is recognized as revenue when received. Expenses incurred in connection with acquiring new insurance business, including certain acquisition costs, such as commissions, are charged to current operations as incurred. Policy loans are carried at the outstanding loan balance less amounts unsecured by the cash surrender value of the policy. Unsecured amounts can occur when subsequent charges are incurred on the underlying policy without the receipt of additional premium. Where applicable, the values of invested assets have been adjusted for impairments considered OTTI.

In addition, the Company uses the following accounting policies:

- (1) As of December 31, 2012 and 2011, the Company did not hold any short-term investments.
- (2) Bonds are generally valued at amortized cost using the constant yield interest method with the exception of NAIC Category 6 bonds, which are obligations that are in or near default, and certain residential mortgage-backed securities (RMBS) and commercial mortgage-backed securities (CMBS), which are rated by outside modelers, which are carried at the lower of amortized cost or fair value. NAIC ratings are applied to bonds and other securities. Categories 1 and 2 are considered investment grade, while Categories 3 through 6 are considered below investment grade. Bond transactions are recorded on a trade date basis, except for private placement bonds that are recorded on the funding date.

The fair value of bonds is based on quoted market prices when available. If quoted market prices are not available, values provided by other third-party organizations are used. If values provided by other third-party organizations are unavailable, fair value is estimated using internal models by discounting expected future cash flows using observable current market rates applicable to yield, credit quality and maturity of the investment or using quoted market values for comparable investments. Internal inputs used in the determination of fair value include estimated prepayment speeds, default rates, discount rates and collateral values, among others. Structure characteristics and cash flow priority are also considered. Fair values resulting from internal models are those expected to be received in an orderly transaction between willing market participants at the financial statement date.

Refer to Note 1c. "Accounting policy" (14) for information on the Company's policy for determining OTTI.

- (3) As of December 31, 2012 and 2011, the Company did not hold any common stocks.
- (4) As of December 31, 2012 and 2011, the Company did not hold any preferred stock.
- (5) Mortgage loans are valued at the unpaid principal balance of the loan, net of unamortized premium and discount, valuation allowances, nonrefundable commitment fees and mortgage interest points. The mortgage loan portfolio is comprised of seasoned pools of homogeneous residential mortgage loans substantially backed by Federal Housing Administration (FHA) and Veterans Administration (VA) guarantees.
- (6) For fixed income securities that do not have a fixed schedule of payments, such as asset-backed securities (ABS), mortgage-backed securities (MBS), including RMBS and CMBS, and structured securities, including collateralized debt obligations (CDOs), amortization or accretion is revalued quarterly based on the current estimated cash flows, using either the prospective or retrospective adjustment methodologies for each type of security. Certain fixed income securities with the highest ratings from a rating agency follow the retrospective method of accounting. Under the retrospective method, the recalculated effective yield equates the present value of the actual and anticipated cash flows, including new prepayment assumptions, to the original cost of the investment. Prepayment assumptions are based on borrower constraints and economic incentives such as the original term, age and coupon of the loan as affected by the interest rate environment. The current carrying value is then increased or decreased to the amount that would have resulted had the revised yield been applied since inception, and investment income is correspondingly decreased or increased. All other fixed income securities, such as floating rate bonds including those that have been impaired, follow the prospective method of accounting. Under the prospective method, the recalculated future effective yield equates the carrying value of the investment to the present value of the anticipated future cash flows.

Refer to Note 1c. "Accounting policy" (14) for information on the Company's policy for determining OTTI.

- (7) The Company did not own any subsidiaries and did not hold any investments in controlled or affiliated companies.
- (8) The Company did not have any investments in joint ventures, partnerships or limited liability companies (LLCs).
- (9) The Company did not have any derivative financial instruments.
- (10) The Company does not utilize anticipated investment income as a factor in the premium deficiency calculation in accordance with Statement of Statutory Accounting Principles (SSAP) No. 54 "Individual and Group Accident and Health Contracts."
- (11) The Company does not have disability or long-term care contracts therefore it does not have any unpaid claim or claim expense reserves related to these products.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) The Company did not issue any business that would give rise to pharmaceutical rebates or risk sharing receivables.
- (14) The book values of investments are written down when declines in values are considered to be other than temporary.



**NOTES TO FINANCIAL STATEMENTS**

## Bonds - general

The Company employs a systematic methodology to evaluate OTTI by conducting a quarterly analysis of all bonds. The Company considers the following factors, where applicable depending on the type of securities, in the evaluation of whether a noninterest related decline in value is other than temporary: (a) the likelihood that the Company will be able to collect all amounts due according to the contractual terms of the debt security; (b) the present value of the expected future cash flows of the security; (c) the characteristics, quality and value of the underlying collateral or issuer securing the position; (d) collateral structure; (e) the length of time and extent to which the fair value has been below amortized cost; (f) the financial condition and near-term prospects of the issuer; (g) adverse conditions related to the security or industry; (h) the rating of the security; and (i) the Company's ability and intent to hold the investment for a period sufficient to allow for an anticipated recovery to amortized cost.

The Company considers the following factors in the evaluation of whether a noninterest related decline in value is other than temporary: (a) the Company's near-term intent to sell; (b) the Company's contractual and regulatory obligations; and (c) the Company's ability and intent not to sell the investment until anticipated recovery of the cost of the investment.

The Company also considers other qualitative and quantitative factors in determining the existence of OTTI including, but not limited to, unrealized loss trend analysis and significant short-term changes in value.

For corporate securities, if it is determined that a decline in the fair value of a bond is other than temporary, an OTTI is recognized in earnings as a realized loss equal to the difference between the investment's amortized cost basis and, generally, its fair value at the balance sheet date. For loan-backed and structured securities, if the present value of cash flows expected to be collected is less than the amortized cost basis of the security, an OTTI is recognized in earnings as a realized loss equal to the difference between the investment's amortized cost basis and the present value of cash flows expected to be collected. The expected cash flows are discounted at the security's effective interest rate. Internal inputs used in determining the amount of the OTTI on structured securities include collateral performance including prepayment speeds, default rates, and loss severity based on borrower and loan characteristics, as well as deal structure including subordination, over-collateralization and cash flow priority. In addition, if the Company has the intent to sell, or the inability, or lack of intent to retain the investment for a period sufficient to recover the amortized cost basis, an OTTI is recognized in earnings as a realized loss equal to the entire difference between the investment's amortized cost basis and its fair value at the balance sheet date.

When a bond is other-than-temporarily impaired, a new cost basis is established. For loan-backed and structured securities, any difference between the new amortized cost basis and any increased present value of future cash flows expected to be collected is accreted into net investment income over the expected life of the bond.

The impairment review process provides a framework for deriving OTTI in a manner consistent with market participant assumptions. In these analyses, collateral type, investment structure and credit quality are critical elements in determining OTTI.

## Bonds - structured and loan-backed securities

ABS and MBS are evaluated for OTTI on a quarterly basis using scenarios customized by collateral type. Cash flow estimates are based on various assumptions and inputs obtained from external industry sources along with internal analysis and actual experience. Assumptions are based on the specifics of each security including collateral type, loan type, vintage and position in the structure. Where applicable, assumptions include prepayment speeds, default rates and loss severity, weighted average maturity and changes in the collateral values.

The Company has a review process for determining if CDO investments are at risk for OTTI. For the senior, mezzanine and junior debt tranches, cash flows are modeled using five scenarios based on the current ratings and values of the underlying corporate credit risks and incorporating prepayment and default assumptions that vary according to collateral attributes of each deal. The prepayment and default assumptions are varied within each model based upon rating (base case), historical expectations (default), rating change improvement (optimistic), rating change downgrade (pessimistic), and fair value (market). The default rates produced by these five scenarios are assigned an expectation weight according to current market and economic conditions and fed into a sixth scenario. OTTI is recorded if this sixth scenario results in the default of any principal or interest payments due.

For the most subordinated junior CDO tranches, the present value of the projected cash flows in the sixth scenario are measured using an effective yield. If the current book value of the security is greater than the present value measured using an effective yield, then an OTTI is taken in an amount sufficient to produce its effective yield. Certain CDOs cannot be modeled using all six scenarios because of limitations on the data needed for all scenarios. The cash flows for these CDOs, including foreign denominated CDOs, are projected using a customized scenario management believes is reasonable for the applicable collateral pool.

**Note 2 – Accounting Changes and Corrections of Errors**

- a. Under statutory accounting principles, corrections of prior year errors are recorded in current year surplus on a pretax basis with any associated tax impact reported through earnings. During the year ended December 31, 2012, the Company recorded two offsetting prior year errors with a net effect of zero. During the year ended December 31, 2011, the Company recorded a net decrease to surplus of \$1 million related to policyholders' reserves.

Certain prior year amounts within these financial statements have been reclassified to conform to the current year presentation.

- b. Adoption of new accounting standards:  
In March 2011, the NAIC issued revisions to SSAP No. 100, "Fair Value Measurements," which requires additional fair value disclosures. These additional disclosures include a disclosure of the fair value hierarchy of items that are disclosed with a fair value measurement but are not valued at fair value in the balance sheet. Also, for financial instruments carried at fair value, companies are required to disclose purchases, sales, issuances and settlements on a gross basis for fair value measurements categorized in Level 3 of the fair value hierarchy. These new requirements were effective January 1, 2012.

In November 2011, the NAIC issued SSAP No. 101, "Income Taxes, A Replacement of SSAP No. 10R and SSAP No. 10." This statement establishes statutory accounting principles for current and deferred federal and foreign income taxes and current state income taxes. This statement supersedes SSAP No. 10, "Income Taxes" and SSAP No. 10R, "Income Taxes, A Temporary Replacement of SSAP No. 10," which expired on December 31, 2011. SSAP No. 101, which was effective on January 1, 2012, has: 1) restricted the ability to use the 3 years/15 percent of surplus admission rule to those reporting entities that meet the modified Risk Based Capital (RBC) ratio (Ex-DTA RBC ratio) threshold, 2) changed the recognition threshold for recording tax contingency reserves from a probable liability standard to a more-likely-than-not liability standard, 3) required the disclosure of tax planning strategies that relate to reinsurance and, 4) required consideration of reversal patterns of DTAs and Deferred Tax Liabilities (DTLs) in determining the extent to which DTLs could offset DTAs on the balance sheet. There was no cumulative effect of adopting this standard.

## NOTES TO FINANCIAL STATEMENTS

### Note 3 – Business Combinations and Goodwill

- a. The Company did not have any business combinations accounted for using the statutory purchase method to be disclosed.
- b. There were no business combinations taking the form of a statutory merger to be disclosed.
- c. The Company did not enter into any assumption reinsurance agreements.
- d. The Company did not recognize an impairment loss on transactions described above.

### Note 4 – Discontinued Operations

The Company did not have any discontinued operations.

### Note 5 – Investments

- a. Mortgage loans:
  - (1) During 2012 and 2011, the Company did not purchase residential mortgage loans.
  - (2) During 2012 and 2011, the Company did not reduce the interest rates of any outstanding mortgage loans.
  - (3) During 2012 and 2011, the Company did not own any commercial mortgage loans or mezzanine real estate loans.

	Years Ended December 31,	
	2012	2011
	(In Millions)	
(4) As of year end, the Company held mortgages with interest more than 180 days past due with a recorded investment, excluding accrued interest	\$ -	\$ -
a. Total interest due on mortgages with interest more than 180 days past due	\$ -	\$ -
(5) Taxes, assessments and any amounts advanced and not included in the mortgage loan total	\$ -	\$ -
(6) Current year impaired loans with a related valuation allowance for credit losses	\$ -	\$ -
a. Related allowance for credit losses	\$ -	\$ -
(7) Impaired mortgage loans without an allowance for credit losses	\$ -	\$ -
(8) Average recorded investment in impaired loans	\$ -	\$ -
(9) Interest income recognized during the period the loans were impaired	\$ -	\$ -
(10) Amount of interest income recognized on a cash basis during the period the loans were impaired	\$ -	\$ -
(11) Allowance for credit losses		
a. Balance at beginning of period	\$ -	\$ -
b. Additions charged to operations	-	-
c. Direct write-downs charged against the allowances	-	-
d. Recoveries of amounts previously charged off	-	-
e. Balance at end of period	\$ -	\$ -
(12) Interest income earned on impaired loans is accrued on the outstanding principal balance of the loan based on the loan's contractual coupon rate. Interest is not accrued for impaired loans more than 60 days past due, for loans delinquent more than 90 days, or when collection of interest is improbable. The Company continually monitors mortgage loans where the accrual of interest has been discontinued, and will resume the accrual of interest on a mortgage loan when the facts and circumstances of the borrower and property indicate that the payments will continue to be received according to the terms of the original or modified mortgage loan agreement.		

- b. Debt restructuring:

	Years Ended December 31,	
	2012	2011
	(In Millions)	
(1) The total recorded investment in restructured loans, as of year end	\$ -	\$ -
(2) The realized capital losses related to these loans	\$ -	\$ -
(3) Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructurings	\$ -	\$ -
(4) Interest income earned on impaired loans is accrued on the outstanding principal balance of the loan based on the loan's contractual coupon rate. Interest is not accrued for impaired loans more than 60 days past due, for loans delinquent more than 90 days, or when collection of interest is improbable.		

- c. Reverse mortgages:

As of December 31, 2012 and 2011, the Company did not have any reverse mortgages.

- d. Loan-backed and structured securities:

- (1) Refer to Note 1c. "Accounting Policy" (6) and (14) for descriptions of sources used to determine prepayment assumptions.
- (2) Loan-backed and structured securities recognized OTTI totaling less than \$1 million for the years ended December 31, 2012 and 2011, all of which were classified as present value of cash flows expected to be collected is less than amortized cost.
- (3) Refer to Note 36. "Impairment Listing for Loan-Backed and Structured Securities" for a CUSIP level list of impaired structured securities where the present value of cash flows expected to be collected is less than the amortized cost.

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**NOTES TO FINANCIAL STATEMENTS**


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- (4) As of December 31, 2012, the gross unrealized losses and fair values for investments in structured and loan-backed securities for which an OTTI has not been recognized in earnings follow (in millions):
- |   |    |    |
|---|----|----|
| a. The aggregate amount of unrealized losses:                             |    |    |
| 1. Less than 12 months  | \$ | -  |
| 2. 12 months or longer  | \$ | -  |
| b. The aggregate related fair value of securities with unrealized losses: |    |    |
| 1. Less than 12 months  | \$ | -  |
| 2. 12 months or longer  | \$ | 12 |
- (5) No additional information.
- e. Repurchase agreements:
- (1) The Company did not have any securities purchased under agreement to resell or securities sold under agreement to repurchase for the years ended December 31, 2012 or 2011.
- f. Real estate:
- (1) The Company did not have any investments in real estate for the years ended December 31, 2012 or 2011.
- g. Low Income Housing Tax Credit (LIHTC) properties:
- (1) The Company did not have any LIHTC properties for the years ended December 31, 2012 or 2011.

**Note 6 – Joint Ventures, Partnerships and LLCs**

- a. The Company did not have any investment in joint ventures, partnerships and LLCs, therefore, there was not an individual investment exceeding 10% of admitted assets for the years ended December 31, 2012 or 2011.
- b. The Company did not have any investment in joint ventures, partnerships and LLCs, therefore, no impairment write-downs were recognized for the years ended December 31, 2012 or 2011.

**Note 7 – Investment Income**

- a. Accrued investment income consists primarily of interest and dividends. Interest is recognized on an accrual basis and dividends are recorded as earned on the ex-dividend date. Due and accrued income is nonadmitted on: (a) bonds and mortgage loans delinquent more than 90 days or where collection of interest is improbable; (b) impaired bonds and mortgage loans more than 60 days past due; (c) bonds in default; and (d) policy loan interest due and accrued more than 90 days past due and included in the unpaid balance of the policy loan in excess of the cash surrender value of the underlying contract.
- b. The total amount of due and accrued investment income excluded from surplus was less than \$1 million for the year ended December 31, 2012 and no due and accrued investment income was excluded from surplus for the year ended December 31, 2011.

**Note 8 – Derivative Instruments**

The Company did not have any derivative instruments for the years ended December 31, 2012 or 2011.

## NOTES TO FINANCIAL STATEMENTS

### Note 9 – Income Taxes

a. The Company provides for deferred income taxes based on an admissibility limitation of 15% of surplus and a three year reversal/realization period.

(1) The net DTA or net DTL recognized in the Company's assets, liabilities and surplus are as follows:

		December 31, 2012		
		Ordinary	Capital	Total
		(In Millions)		
(a)	Gross DTAs	\$ 10	\$ -	\$ 10
(b)	Statutory valuation allowance adjustment	-	-	-
(c)	Adjusted gross DTAs	10	-	10
(d)	DTAs nonadmitted	2	-	2
(e)	Subtotal net admitted DTA	8	-	8
(f)	Total gross DTLs	(1)	(2)	(3)
(g)	Net admitted DTA(L)	\$ 7	\$ (2)	\$ 5

		December 31, 2011		
		Ordinary	Capital	Total
		(In Millions)		
(a)	Gross DTAs	\$ 11	\$ 2	\$ 13
(b)	Statutory valuation allowance adjustment	-	-	-
(c)	Adjusted gross DTAs	11	2	13
(d)	DTAs nonadmitted	5	1	6
(e)	Subtotal net admitted DTA	6	1	7
(f)	Total gross DTLs	-	-	-
(g)	Net admitted DTA(L)	\$ 6	\$ 1	\$ 7

		Change		
		Ordinary	Capital	Total
		(In Millions)		
(a)	Gross DTAs	\$ (1)	\$ (2)	\$ (3)
(b)	Statutory valuation allowance adjustment	-	-	-
(c)	Adjusted gross DTAs	(1)	(2)	(3)
(d)	DTAs nonadmitted	(3)	(1)	(4)
(e)	Subtotal net admitted DTA	2	(1)	1
(f)	Total gross DTLs	(1)	(2)	(3)
(g)	Net admitted DTA(L)	\$ 1	\$ (3)	\$ (2)

## NOTES TO FINANCIAL STATEMENTS

- (2) Pursuant to issued guidance, the Company is admitting DTAs for the current reporting period in accordance with the NAIC approved revisions effective for 2011 and 2012. The amount of adjusted gross DTA admitted under each component and the resulting increased amount by tax character are as follows:

		December 31, 2012		
		Ordinary	Capital	Total
		(In Millions)		
Admitted DTA 3 years:				
(a)	Federal income taxes that can be recovered	\$ -	\$ -	\$ -
(b)	Remaining adjusted gross DTAs expected			
	to be realized within 3 years (lesser of 1 or 2):			
	1. Adjusted gross DTA to be realized	5	-	5
	2. Adjusted gross DTA allowed per limitation threshold	28	-	28
(c)	Total gross DTLs allowed per limitation threshold	3	-	3
(d)	Total admitted DTA realized within 3 years	<u>\$ 8</u>	<u>\$ -</u>	<u>\$ 8</u>

		December 31, 2011		
		Ordinary	Capital	Total
		(In Millions)		
Admitted DTA 3 years:				
(a)	Federal income taxes that can be recovered	\$ 1	\$ -	\$ 1
(b)	Remaining adjusted gross DTAs expected			
	to be realized within 3 years (lesser of 1 or 2):			
	1. Adjusted gross DTA to be realized	5	1	6
	2. Adjusted gross DTA allowed per limitation threshold	23	1	24
(c)	Total gross DTLs allowed per limitation threshold	-	-	-
(d)	Total admitted DTA realized within 3 years	<u>\$ 6</u>	<u>\$ 1</u>	<u>\$ 7</u>

		Change		
		Ordinary	Capital	Total
		(In Millions)		
Admitted DTA 3 years:				
(a)	Federal income taxes that can be recovered	\$ (1)	\$ -	\$ (1)
(b)	Remaining adjusted gross DTAs expected			
	to be realized within 3 years (lesser of 1 or 2):			
	1. Adjusted gross DTA to be realized	-	(1)	(1)
	2. Adjusted gross DTA allowed per limitation threshold	5	(1)	4
(c)	Total gross DTLs allowed per limitation threshold	3	-	3
(d)	Total admitted DTA realized within 3 years	<u>\$ 2</u>	<u>\$ (1)</u>	<u>\$ 1</u>

- (3) The Company's total realization threshold limitations are as follows:

		December 31,	
		2012	2011
		(\$ In Millions)	
(a)	Ratio percentage used to determine recovery period and threshold limitation	<u>7407 %</u>	<u>6561 %</u>
(b)	Amount of adjusted capital and surplus used to determine recovery period and threshold limitation above	<u>\$ 184</u>	<u>\$ 162</u>

## NOTES TO FINANCIAL STATEMENTS

- (4) The ultimate realization of DTAs depends on the generation of future taxable income during the periods in which the temporary differences are deductible. Management considers the scheduled reversal of DTLs (including the impact of available carryback and carryforward periods), projected taxable income and tax-planning strategies in making this assessment. The impact of tax-planning strategies is as follows:

		December 31, 2012		
		Ordinary	Capital	Total
		(Percent)		
Impact of tax planning strategies:				
(a)	Adjusted gross DTAs			
	(% of total adjusted gross DTAs)	0 %	0 %	0 %
(b)	Net admitted adjusted gross DTAs			
	(% of total net admitted adjusted gross DTAs)	0 %	0 %	0 %

		December 31, 2011		
		Ordinary	Capital	Total
		(Percent)		
Impact of tax planning strategies:				
(a)	Adjusted gross DTAs			
	(% of total adjusted gross DTAs)	0 %	0 %	0 %
(b)	Net admitted adjusted gross DTAs			
	(% of total net admitted adjusted gross DTAs)	0 %	21 %	21 %

		Change		
		Ordinary	Capital	Total
		(Percent)		
Impact of tax planning strategies:				
(a)	Adjusted gross DTAs			
	(% of total adjusted gross DTAs)	0 %	0 %	0 %
(b)	Net admitted adjusted gross DTAs			
	(% of total net admitted adjusted gross DTAs)	0 %	(21)%	(21)%

- (c) There are no reinsurance strategies included in the Company's tax-planning.

b. The Company does not have any deferred tax liabilities not recognized.

c. The provision for current tax expense on earnings is as follows:

		Years Ended December 31,		
		2012	2011	Change
		(In Millions)		
1.				
(a)	Federal income tax expense on operating earnings	\$ 3	\$ 1	\$ 2
(b)	Foreign income tax expense on operating earnings	-	-	-
(c)	Total federal and foreign income tax expense on operating earnings	3	1	2
(d)	Federal income tax expense (benefit) on net realized capital gains (losses)	(2)	-	(2)
(e)	Utilization of capital loss carry-forwards	-	-	-
(f)	Other	-	-	-
(g)	Total federal and foreign income tax expense	\$ 1	\$ 1	\$ -

## NOTES TO FINANCIAL STATEMENTS

The tax effects of temporary differences that give rise to significant portions of the DTAs and DTLs are as follows:

	December 31,		
	2012	2011	Change
	(In Millions)		
<b>2. DTAs:</b>			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ -	\$ -	\$ -
(2) Unearned premium reserve	-	-	-
(3) Policyholder reserves	1	1	-
(4) Investments	-	-	-
(5) Deferred acquisition costs	8	9	(1)
(6) Policyholder dividends accrual	-	-	-
(7) Fixed assets	-	-	-
(8) Compensation and benefits accrual	-	-	-
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	-	-	-
(11) Net operating loss carry-forward	-	-	-
(12) Tax credit carry-forward	-	-	-
(13) Other	1	1	-
Total ordinary DTAs	<u>10</u>	<u>11</u>	<u>(1)</u>
(b) Statutory valuation allowance adjustment	-	-	-
(c) Nonadmitted DTAs	<u>2</u>	<u>5</u>	<u>3</u>
(d) Admitted ordinary DTAs (2a-2b-2c)	<u>8</u>	<u>6</u>	<u>2</u>
(e) Capital			
(1) Investments	-	2	(2)
(2) Net capital loss carry-forward	-	-	-
(3) Real estate	-	-	-
(4) Other	-	-	-
Total capital DTAs	<u>-</u>	<u>2</u>	<u>(2)</u>
(f) Statutory valuation allowance adjustment	-	-	-
(g) Nonadmitted DTAs	<u>-</u>	<u>1</u>	<u>(1)</u>
(h) Admitted capital DTAs (2e-2f-2g)	<u>-</u>	<u>1</u>	<u>(1)</u>
(i) Admitted DTAs	<u>8</u>	<u>7</u>	<u>1</u>
<b>3 DTLs:</b>			
(a) Ordinary			
(1) Investments	-	-	-
(2) Fixed assets	-	-	-
(3) Deferred and uncollected premium	-	-	-
(4) Policyholder reserves	-	-	-
(5) Other	1	-	1
Total ordinary DTLs	<u>1</u>	<u>-</u>	<u>1</u>
(b) Capital			
(1) Investments	2	-	2
(2) Real estate	-	-	-
(3) Other	-	-	-
Total capital DTLs	<u>2</u>	<u>-</u>	<u>2</u>
(c) Total DTLs	<u>3</u>	<u>-</u>	<u>3</u>
<b>4. Net DTA(L)</b>	<u>\$ 5</u>	<u>\$ 7</u>	<u>\$ (2)</u>

The change in net deferred income taxes is comprised of the following:

	Years Ended December 31,	
	2012	2011
	(In Millions)	
(1) Net DTA(L)	\$ (6)	\$ (7)
Less: Items not recorded in the change in net deferred income taxes:		
(2) Tax-effect of unrealized gains/losses	-	-
(3) Change in net deferred income taxes	<u>\$ (6)</u>	<u>\$ (7)</u>

**NOTES TO FINANCIAL STATEMENTS**

- d. The components of federal and foreign income tax on operating items is recorded on the Summary of Operations and Capital and Surplus Account and is different from that which would be obtained by applying the prevailing federal income tax rate to operating income before taxes. The significant items causing this difference are as follows:

	Years Ended December 31,	
	2012	2011
	(In Millions)	
(1) Provision computed at statutory rate	\$ 8	\$ 11
(2) Investment items	(1)	(3)
Total statutory income tax expense (benefit)	<u>\$ 7</u>	<u>\$ 8</u>
(3) Federal and foreign income tax expense (benefit)	\$ 1	\$ 1
(4) Change in net deferred income taxes	6	7
Total statutory income tax expense (benefit)	<u>\$ 7</u>	<u>\$ 8</u>

- e. (1) As of December 31, 2012, the Company had no net operating or capital loss carryforwards to include in deferred income taxes. The Company has no total tax credit carryforwards.
- (2) During the years ended December 31, 2012, 2011 and 2010, the Company paid federal income taxes in the amount of \$1 million, \$3 million and \$7 million, respectively. There are no federal income taxes available for recovery as of the year ended December 31, 2012.
- (3) As of December 31, 2012 and 2011, the Company had no protective deposits recognized as admitted assets.
- f. (1) The Company is included in a consolidated U.S. federal income tax return with its parent, Massachusetts Mutual Life Insurance Company (MassMutual), a mutual life insurance company domiciled in the Commonwealth of Massachusetts, and MassMutual's eligible U.S. subsidiaries. The Company also files income tax returns in various states and foreign jurisdictions.
- (2) The Company, MassMutual and MassMutual's eligible subsidiaries and certain affiliates (the Parties) have executed and are subject to a written tax allocation agreement (the Agreement). The Agreement sets forth the manner in which the total combined federal income tax is allocated among the Parties. The Agreement provides the Company with the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur. Further, the Agreement provides the Company with the enforceable right to utilize its net losses carried forward as an offset to future net income subject to federal income taxes.
- g. (1) Companies are required to disclose unrecognized tax benefits, which are the tax effect of positions taken on their tax returns which may be challenged by the various taxing authorities, in order to provide users of financial statements more information regarding potential liabilities. The Company recognizes tax benefits and related reserves in accordance with existing statutory accounting guidance for liabilities, contingencies and impairments of assets.
- (2) The Small Business Jobs Act of 2010, enacted in September 2010, provided an additional one year extension of the 50% first year bonus depreciation for property placed in service in 2010. The Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 became law on December 17, 2010. This Act allows the extension of 50% bonus depreciation through 2012 with the option of claiming 100% bonus depreciation for certain property placed in service after September 8, 2010, through 2011. The American Taxpayer Relief Act of 2012, signed into law on January 2, 2013, extended the 50% first year bonus depreciation to qualified property acquired and placed into service before January 1, 2014. These new tax provisions will not have a material effect on the Company's financial position or liquidity.
- (3) The Internal Revenue Service (IRS) has completed its examination of the years 2007 and prior. The IRS is currently auditing the years 2008 through 2010. The Company does not expect a material change in its financial position or liquidity as a result of these audits.
- (4) In July 2012, the Internal Revenue Service issued an industry directive that addressed the proper timing of partial worthlessness tax deductions claimed by insurance companies for certain securities, including regular interests in mortgage backed securities. In the fourth quarter 2012, the Company recorded a net federal income tax benefit of \$3 million in net realized capital gain, with a corresponding net decrease in deferred tax assets recorded through surplus.

**Note 10 – Information Concerning Parent, Subsidiaries and Affiliates**

- a. The Company is a wholly owned subsidiary of C.M. Life Insurance Company (C.M. Life), a stock life insurance company domiciled in the state of Connecticut.
- b. The Company did not have any material noninsurance related party transactions as of December 31, 2012 and 2011.
- c. See Schedule Y for subsidiaries and controlled affiliates (SCAs) activity.
- d. As of December 31, 2012 and 2011, the Company reported less than \$1 million as amounts due from subsidiaries and affiliates and \$2 million and \$3 million, respectively, as amounts due to subsidiaries and affiliates. Terms require settlement of these amounts within 30 to 90 days.
- e. The Company has a modified coinsurance (Modco) quota-share reinsurance agreement with MassMutual where the Company cedes 100% of the premium on new issues of bank-owned life insurance policies. In return, MassMutual pays the Company a stipulated expense allowance, death and surrender benefits. The Company retains the assets and related reserves for payment of future benefits on the ceded policies. The Modco adjustment is the mechanism by which MassMutual funds the reserve on the reinsured portion of the risk. It is needed to adjust for the financial effect of the Company holding the reserves on the ceded coverage rather than MassMutual.

The Company also has a stop-loss agreement with MassMutual under which the Company cedes claims which, in aggregate, exceed 0.70% of the covered volume for any year, with maximum coverage of \$25 million above the aggregate limit. The aggregate limit was \$34 million in 2012 and \$19 million in 2011 and it was not exceeded in either year.

The Company has a quota-share reinsurance agreement with MassMutual in which MassMutual assumes specific plans of insurance on a yearly renewable term basis.



**NOTES TO FINANCIAL STATEMENTS**

The net amounts outstanding with MassMutual for the various reinsurance agreements were \$34 million and \$31 million due from MassMutual as of December 31, 2012 and 2011, respectively. These outstanding balances are due and payable with terms ranging from monthly to annually, depending on the agreement in effect.

The following summarizes reinsurance transactions between the Company and MassMutual:

	Years Ended December 31,	
	2012	2011
	(In Millions)	
Premium expense ceded, related to:		
Quota-share reimbursement agreements	\$ (8)	\$ (8)
Modified coinsurance adjustments ceded, included in fees and other income	(8)	(7)
Expense allowances on reinsurance ceded, included in fees and other expense, related to:		
Modified coinsurance agreements	5	5
Policyholders' benefits ceded, related to:		
Modified coinsurance agreements	7	1
Quota-share reimbursement agreements	5	5
Experience refunds (paid) received, related to:		
Modified coinsurance agreements	(1)	1

- f. The Company has an agreement where MassMutual, for a fee, furnishes the Company, as required, operating facilities, human resources, computer software development and managerial services. Investment and administrative services are also provided to the Company pursuant to a management services agreement with MassMutual. While management believes that these fees are calculated on a reasonable basis, these fees may not necessarily be indicative of the costs that would have been incurred on a stand-alone basis. The following summarizes the transactions between the Company and the related parties:

	Years Ended December 31,	
	2012	2011
	(In Millions)	
Fee income:		
Recordkeeping and other services	\$ 1	\$ 1
Investment advisory income	2	2
Fee expense:		
Management and service contracts and cost-sharing	10	11

The Company participates in variable annuity exchange programs with MassMutual, where certain Company variable annuity contract holders can make a nontaxable exchange of their contract for an enhanced MassMutual variable annuity contract. The Company did not record any surrender benefits in 2012 or 2011 related to these exchange programs.

- g. All outstanding shares of the Company were owned by its parent.
- h. The Company does not have an investment in its parent.
- i. As of December 31, 2012, the Company did not have an investment in subsidiary, controlled and affiliate companies exceeding 10% of admitted assets.
- j. The Company does not have an impairment write-down of any SCA entities during the statement period.
- k. The Company has no foreign insurance subsidiary whose value is calculated by adjusting annuity GAAP account value reserves using the Commissioners' Annuity Reserve Valuation Method and the related Actuarial Guidelines.
- l. The Company does not hold an investment in a downstream noninsurance holding company.

**Note 11 – Debt**

- a. The Company did not have any capital notes or liability for borrowed money as of December 31, 2012 or 2011.
- The Company did not have any debt that was considered to be extinguished by in-substance defeasance.
- The Company did not set aside assets after the effective date of this statement solely for satisfying debt obligations.
- b. The Company is not a member of the Federal Home Loan Bank (FHLB) therefore it has no FHLB funding agreements.

**Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

- a. The Company did not have any defined benefit pension plans for which the reporting entity is directly liable.
- b. The Company did not have any defined contribution plans.
- c. The Company did not have multi-employer plans.
- d. Consolidated/Holding Company plans:  
MassMutual charges allocated expenses to the Company based on relative weighted commissions for agents and time studies of its employees. The Company recorded an expense of \$1 million for the years ended December 31, 2012 and 2011 for these plans.

## NOTES TO FINANCIAL STATEMENTS

- e. The Company does not accrue for postemployment benefits and compensated absences since it does not have any employees.
- f. The Company has determined that benefits provided by its plan are actuarially equivalent to Medicare Part D under the Medicare Modernization Act.

### **Note 13 – Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations**

- (1) The Company had 50,000 shares authorized, 12,501 shares issued and outstanding as of December 31, 2012. The par value was \$200.
- (2) The Company did not have any preferred stock outstanding.
- (3) Without the prior approval of the Insurance Commissioner of the State of Connecticut (the Commissioner), total dividends paid to the Company's shareholder in a twelve month period are limited to the greater of (i) 10% of the Company's surplus as of December 31 of the preceding year or (ii) the net gain from operations for the twelve month period ending on December 31 of the preceding year; each case is determined using statutory accounting policies. In addition, the prior approval of the Commissioner is required if any dividend or distribution exceeds the Company's earned surplus. Under these regulations, \$20 million of shareholder's equity is available for distribution to the shareholder in 2013 without prior regulatory approval.
- (4) The Company did not pay a dividend or a return of capital to C.M. Life in 2012 or 2011.
- (5) Within the limits of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to the stockholder.
- (6) There are no restrictions on unassigned surplus funds.
- (7) The Company did not make any advances to surplus.
- (8) The Company did not have any stock held for special purposes.
- (9) The Company does not have any special surplus funds.
- (10) The portion of unassigned funds (surplus) represented by unrealized gains and losses (cumulative) was less than \$1 million as of December 31, 2012 and 2011.
- (11) The Company did not have any surplus debentures or similar obligations.
- (12) There were no restatements due to prior quasi-reorganizations.
- (13) There were no quasi-reorganizations in the prior ten years.

### **Note 14 – Contingencies**

- a. **Contingent commitments:**  
In the normal course of business, the Company enters into commitments to purchase certain investments. The majority of these commitments have funding periods that extend between one and five years. The Company is not required to fund commitments once the commitment period expires. As of December 31, 2012 or 2011, the Company had no commitments.
- b. **Assessments:**  
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 policy 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 impact its financial position, results of operations or liquidity.
- c. **Gain contingencies:**  
No material gain contingencies were realized subsequent to December 31, 2012 through the filing date.
- d. The Company did not have any claims related to extra contractual obligations in 2012.
- e. **All other contingencies:**  
The Company is involved from time to time in litigation arising in and out of the normal course of business, which seeks both compensatory and punitive damages. While the Company is not aware of any actions or allegations that should reasonably give rise to a material adverse impact to the Company's financial position or liquidity, the outcome of litigation cannot be foreseen with certainty. It is the opinion of management that the ultimate resolution of these matters will not materially impact the Company's financial position or liquidity. However, the outcome of a particular proceeding may be material to the Company's operating results for a particular period depending upon, among other factors, the size of the loss or liability and the level of the Company's income for the period.
- f. **Regulatory matters:**  
The Company is subject to governmental and administrative proceedings and regulatory inquiries, examinations and investigations in the ordinary course of its business. In connection with regulatory inquiries, examinations and investigations, the Company has been contacted by various regulatory agencies including, among others, the Securities and Exchange Commission, the U.S. Department of Labor and various state insurance departments and state attorneys general. The Company has cooperated fully with these regulatory agencies with regard to their inquiries, examinations and investigations and has responded to information requests and comments.

Market volatility in the financial services industry over the last several years has contributed to increased scrutiny of the entire financial services industry. Therefore, the Company believes that it is reasonable to expect that proceedings, regulatory inquiries, examinations and investigations into the insurance and financial services industries will continue for the foreseeable future. Additionally, new industry-wide legislation, rules and regulations could significantly affect the insurance and financial services industries as a whole. It is the opinion of management that the ultimate resolution of these regulatory inquiries, examinations, investigations, legislative and regulatory changes of which we are aware will not materially impact the Company's financial position or liquidity. However, the outcome of a particular matter may be material to the Company's operating results for a particular period depending upon, among other factors, the financial impact of the matter and the level of the Company's income for the period.

### **Note 15 – Leases**

The Company did not have any lease obligations.

## NOTES TO FINANCIAL STATEMENTS

### **Note 16 – Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk**

There were no contracts for the years ended December 31, 2012 or 2011.

### **Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

- a. During 2012 and 2011, the Company did not transfer any receivables that were reported as sales.
- b. Transfer and Servicing of Financial Assets:
  - (1) The Company did not receive any assets or incur liabilities in transfers of financial assets during 2012 or 2011 for which estimation of fair value was not practicable.
  - (2) The Company did not participate in securities lending as of December 31, 2012 or 2011.
  - (3) The Company did not have any servicing assets or liabilities in 2012 or 2011.
  - (4) The Company did not have securitized financial assets that were accounted for as a sale in 2012 or 2011.
  - (5) The Company did not have interests that continue to be held by a transferor in securitized financial assets in 2012 or 2011.
  - (6) The Company did not have any transfers of receivables with recourse in 2012 or 2011.
- c. Wash sales:
  - (1) In the course of the Company's investment management activities, securities may be sold at a loss and repurchased within 30 days of the sale date to enhance the Company's yield on its investment portfolio.
  - (2) The Company did not sell any securities at a loss or in a loss position with the NAIC Designation 3 or below through the years ended December 31, 2012 or 2011 that were reacquired within 30 days of the sale date.

### **Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**

The Company did not write any accident and health plans. Therefore, the Company did not have any uninsured accident and health plans.

### **Note 19 – Direct Premium Written/Produced By Managing General Agents/Third Party Administrators**

The Company did not have any premium written through managing general agents or third party administrators.

### **Note 20 – Fair Value Measurements**

- a. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The authoritative guidance around fair value establishes a measurement framework that includes a hierarchy used to classify the inputs used in measuring fair value. The hierarchy prioritizes the inputs to valuation techniques into three levels. Each level reflects a unique description of the inputs that are significant to the fair value measurements. The levels of the fair value hierarchy are as follows:

Level 1 – Observable inputs in the form of quoted prices for identical instruments in active markets.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that are observable or can be derived from observable market data for substantially the full term of the assets or liabilities.

Level 3 – One or more unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using internal models, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

- (1) The following presents the Company's fair value hierarchy for assets and liabilities carried at fair value:

	December 31, 2012			
	Level 1	Level 2	Level 3	Total
	(In Millions)			
Financial assets:				
Cash equivalents and				
short-term investments <sup>(1)</sup>	\$ -	\$ 97	\$ -	\$ 97
Separate account assets <sup>(2)</sup>	792	2,293	-	3,085
Total financial assets carried				
at fair value	\$ 792	\$ 2,390	\$ -	\$ 3,182

<sup>(1)</sup> Does not include cash of \$(7) million.

<sup>(2)</sup> \$1,026 million of book value separate account assets are not carried at fair value and therefore, are not included in this table.

For the year ended December 31, 2012 there were no significant transfers between Level 1 and 2.

## NOTES TO FINANCIAL STATEMENTS

- (2) The following presents changes in the Company's Level 3 financial instruments which are carried at fair value:

	Beginning		Gains		Gains						Ending
	Balance as of 01/01/2012	Transfers In	Transfers Out	(Losses) in Net Income	(Losses) in Surplus	Purchases	Issuances	Sales	Settlements	Balance as of 12/31/2012	
(In Millions)											
Financial assets:											
Separate account assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Level 3 financial assets carried at fair value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

- (3) The Company reviews the fair value hierarchy classifications at each reporting period. Overall, reclassifications between levels occur when there are changes in the observability of inputs and market activity used in the valuation of a financial asset or liability. Such reclassifications are reported as transfers between levels at the beginning fair value for the reporting period in which the changes occur. Given the types of assets classified as Level 1, transfers between Level 1 and Level 2 measurement categories are expected to be infrequent.

(4) *Valuation Techniques and Inputs*

The Company determines the estimated fair value of its investments using primarily the market approach or the income approach. The use of quoted prices for identical assets and matrix pricing or other similar techniques are examples of market approaches, while the use of discounted cash flow methodologies is an example of the income approach. The Company attempts to maximize the use of observable inputs and minimize the use of unobservable inputs in selecting whether the market or the income approach is used.

A description of the significant valuation techniques and inputs to the determination of estimated fair value for the more significant asset and liability classes measured at fair value on a recurring basis and categorized within Level 2 and Level 3 of the fair value hierarchy is as follows:

*Separate account assets* - These assets primarily include bonds (industrial and miscellaneous; U.S. government and agencies), cash equivalents and short-term investments. Their fair values are determined as follows:

*Bonds (Industrial and miscellaneous)* - These securities are principally valued using the market or the income approaches. Level 2 valuations are based primarily on quoted prices in markets that are not active, broker quotes, matrix pricing or other similar techniques that use standard market observable inputs such as benchmark yields, spreads versus benchmark yields, new issuances, issuer rating, duration, and trades of identical or comparable securities. Privately placed securities are valued using discounted cash flow models using standard market observable inputs, and inputs derived from, or corroborated by, market observable data including market yield curve, duration, call provisions, observable prices and spreads for similar publicly traded or privately traded issues that incorporate the credit quality and industry sector of the issuer. This level also includes securities priced by independent pricing services that use observable inputs. Valuations based on matrix pricing or other similar techniques that utilize significant unobservable inputs or inputs that cannot be derived principally from, or corroborated by, observable market data, including adjustments for illiquidity, delta spread adjustments or spreads to reflect industry trends or specific credit-related issues are classified as Level 3. In addition, inputs including quoted prices for identical or similar securities that are less liquid and based on lower levels of trading activity than securities classified in Level 2 are classified as Level 3.

*Cash equivalents and short-term investments* - The values are determined consistent with similar general account assets described below.

*Cash equivalents and short-term investments* - Cash equivalents and short-term investments consist of highly liquid investments and include money market instruments, commercial paper and other highly liquid debt instruments. Money market instruments are generally valued using unadjusted quoted prices in active markets that are accessible for identical assets and are primarily classified as Level 1. The remaining instruments in the cash equivalents and short-term investments category are typically not traded in active markets; however, their fair values are based on market observable inputs and, accordingly, these investments have been classified within Level 2 in the fair value hierarchy.

The use of different assumptions or valuation methodologies may have a material impact on the estimated fair value amounts. For the periods presented, there were no significant changes to the Company's valuation techniques.

- (5) The Company does not have any derivative assets or liabilities as of year ended December 31, 2012.

- b. The Company provides additional fair value information in Notes 1, 21, and 34.

## NOTES TO FINANCIAL STATEMENTS

- c. The following presents a summary of the carrying values and fair values of the Company's financial instruments:

	December 31, 2012					
	Aggregate	Admitted	Not			
	Fair Value	Assets	Level 1	Level 2	Level 3	Practicable (Carrying Value)
(In Millions)						
Financial assets:						
Bonds						
U. S. government and agencies	\$ 4	\$ 4	\$ -	\$ 4	\$ -	\$ -
Special revenue	-	-	-	-	-	-
Industrial and miscellaneous	142	132	-	123	19	-
Parent, subsidiaries and affiliates	6	6	-	6	-	-
Mortgage loans - residential	5	5	-	-	5	-
Cash, cash equivalents and short-term investments	90	90	(7)	97	-	-
Separate account assets	4,161	4,111	793	3,340	28	-
Financial liabilities:						
Investment-type insurance contracts						
Individual annuity investment contracts	2	3	-	-	2	-
Supplementary investment contracts	6	6	-	-	6	-

- d. As of December 31, 2012, the Company had no investments where it was not practicable to estimate fair value.

### Note 21 – Other Items

- a. There were no extraordinary items requiring disclosure.
- b. There were no troubled debt restructurings that occurred during the period for which the financial statements are presented.
- c. Other disclosures:  
The Company had assets which were on deposit with government authorities or trustees as required by law in the amount of \$4 million as of December 31, 2012 and 2011.
- d. The Company did not have admitted amounts receivable for uninsured plans, bills receivable, retrospectively rated contracts, protective deposits or amounts due from agents. All admitted uncollected premium balances have been evaluated as reasonably collectible.
- e. The Company did not receive any business interruption recoveries in 2012.
- f. The Company did not have any unused state transferable tax credits in 2012.
- g. Subprime mortgage related risk exposure:
  - (1) The Company does not have any direct exposure through investments in subprime mortgage loans.
  - (2) The Company does not have any direct exposure through investments in subprime mortgage loans.
  - (3) Direct exposure through other investments:

#### Residential mortgage-backed securities risk exposure:

Portfolios of asset-backed securities, including RMBS and CMBS, are evaluated on a periodic basis using scenarios customized by collateral type. The Company performs sensitivity analysis on defaults as loan-to-values change, and on defaults as prepayments change using default curves under various scenarios. The Company combines scenario analysis with a monthly surveillance process in which it compares actual delinquencies and defaults to expectations established at the time securities are acquired as well as expectations considering current market conditions, and performs a statistical review to determine potential losses relative to credit support of troubled loan exposures on a transaction-by-transaction basis.

Management used a combination of external vendor prices, broker quotations and internal models for purposes of deriving fair value. Internal inputs used in the determination of fair value included estimates of prepayment speeds, default rates, discount rates and collateral values, among others. Structure characteristics and results of cash flow priority are also considered. Fair values resulting from internal models are those expected to be received in an orderly transaction between willing market participants at the financial statement date.

The Company holds certain investments backed by pools of residential mortgages. The majority of these investments are included in bonds. The mortgages in these pools have varying risk characteristics and are commonly categorized as being of U.S. government agency, non-agency prime, Alt-A and subprime borrower quality. The Alt-A category includes option adjustable rate mortgages and the subprime category includes 'scratch and dent' or reperforming pools, high loan-to-value pools, and pools where the borrowers have very impaired credit but the average loan-to-value is low, typically 70% or below at origination. In identifying Alt-A and subprime exposure, management used a combination of qualitative and quantitative factors, including FICO scores and loan-to-value ratios.

Residential mortgage loan pools are pools of homogeneous residential mortgage loans substantially backed by FHA and VA guarantees. The Company purchases seasoned loan pools, most of which are FHA insured or VA guaranteed. The Company does not originate any residential mortgages but invests in residential mortgage loan pools which may contain mortgages of subprime credit quality. As of December 31, 2012 and 2011, the Company did not have any direct subprime exposure through the purchases of unsecuritized whole-loan pools.

## NOTES TO FINANCIAL STATEMENTS

The actual cost reduced by paydowns, carrying value, fair value and related gross realized losses from OTTI of the Company's investments with significant Alt-A and subprime exposure were as follows:

Alt-A:	December 31, 2012			Year Ended December 31, 2012
	Actual	Carrying	Fair	OTTI
	Cost	Value	Value	
	(In Millions)			
a. Residential mortgage-backed securities	\$ 7	\$ 5	\$ 6	\$ -
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investment in subsidiary and controlled affiliates	-	-	-	-
f. Other assets	-	-	-	-
g. Total	<u>\$ 7</u>	<u>\$ 5</u>	<u>\$ 6</u>	<u>\$ -</u>

Subprime:	December 31, 2012			Year Ended December 31, 2012
	Actual	Carrying	Fair	OTTI
	Cost	Value	Value	
	(In Millions)			
a. Residential mortgage-backed securities	\$ 6	\$ 3	\$ 3	\$ -
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investment in subsidiary and controlled affiliates	-	-	-	-
f. Other assets	-	-	-	-
g. Total	<u>\$ 6</u>	<u>\$ 3</u>	<u>\$ 3</u>	<u>\$ -</u>

Alt-A:	December 31, 2011			Year Ended December 31, 2011
	Actual	Carrying	Fair	OTTI
	Cost	Value	Value	
	(In Millions)			
a. Residential mortgage-backed securities	\$ 9	\$ 7	\$ 6	\$ (1)
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investment in subsidiary and controlled affiliates	-	-	-	-
f. Other assets	-	-	-	-
g. Total	<u>\$ 9</u>	<u>\$ 7</u>	<u>\$ 6</u>	<u>\$ (1)</u>

## NOTES TO FINANCIAL STATEMENTS

	December 31, 2011			Year Ended December 31, 2011
	Actual Cost	Carrying Value	Fair Value	OTTI
	(In Millions)			
Subprime:				
a. Residential mortgage-backed securities	\$ 7	\$ 3	\$ 3	\$ -
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investment in subsidiary and controlled affiliates	-	-	-	-
f. Other assets	-	-	-	-
g. Total	<u>\$ 7</u>	<u>\$ 3</u>	<u>\$ 3</u>	<u>\$ -</u>

(4) The Company has no underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

h. Retained asset accounts:

(1) The Company offers the use of retained asset accounts as one of the options available to beneficiaries. This option must be affirmatively elected and is not treated as a default. An unaffiliated third party provider services certain aspects of the retained asset accounts. Beneficiaries draw funds from retained asset accounts utilizing drafts. The Company funds those drafts through an unaffiliated bank. During the reporting year, the interest earned by beneficiaries was an annual effective rate of 0.25% and did not change within the reporting year. There is no fee charged to the beneficiary to establish this account. There are no maintenance or service fees. A \$12.00 stop payment fee, a \$10.00 insufficient funds fee and a \$2.00 duplicate draft fee will apply. Assets and liabilities relating to retained asset accounts remain with the Company and are reported within the Company's financial statements as assets and supplemental contracts without life contingencies.

(2)

	Retained Asset Accounts In Force December 31,			
	2012		2011	
	Number	Balance	Number	Balance
	(\$ In Thousands)			
<u>Account aging categories:</u>				
a. Up to and including 12 months	10	\$ 1,408	3	\$ 311
b. 13 to 24 Months	3	88	-	-
c. 25 to 36 Months	-	-	-	-
d. 37 to 48 Months	-	-	-	-
e. 49 to 60 Months	-	-	-	-
f. Over 60 Months	-	-	-	-
g. Total	<u>13</u>	<u>\$ 1,496</u>	<u>3</u>	<u>\$ 311</u>

(3)

	Individual		Group	
	Number	Balance	Number	Balance
	(\$ In Thousands)			
a. Retained asset accounts as of January 1, 2012	3	\$ 311	-	\$ -
b. Retained asset accounts issued	15	1,911	-	-
c. Investment earnings credited to retained asset accounts	N/A	2	N/A	-
d. Fees and other charges assessed to retained asset accounts	N/A	-	N/A	-
e. Retained asset accounts transferred to state unclaimed property funds	-	-	-	-
f. Retained asset account closed/w ithdraw n	(5)	(728)	-	-
g. Retained asset account as of December 31, 2012	<u>13</u>	<u>\$ 1,496</u>	<u>-</u>	<u>\$ -</u>

i. Business risks:

The Company operates in a business environment subject to various risks and uncertainties. Such risks and uncertainties include, but are not limited to, interest rate risk and credit risk. Interest rate risk is the potential for interest rates to change, which can cause fluctuations in the value of investments and amounts due to policyholders. To the extent that fluctuations in interest rates cause the duration of assets and liabilities to differ, the Company controls its exposure to this risk by, among other things, asset/liability management techniques that account for the cash flow characteristics of the assets and liabilities.

Investment and interest rate risks

Investment earnings can be influenced by a number of factors including changes in interest rates, credit spreads, equity markets, general economic conditions and asset allocation. The Company employs a rigorous asset/liability management process to help manage the economics related to investment risks, in particular interest rate risk.

**NOTES TO FINANCIAL STATEMENTS**

As interest rates decline, certain securities are more susceptible to paydowns and prepayments. During such periods, the Company generally will not be able to reinvest the proceeds at comparable yields. Lower interest rates will likely result in lower net investment income and, if declines are sustained for a long period of time, the Company may be subject to reinvestment risks. Declining interest rates also result in increases in the fair value of the investment portfolio.

Interest rates also have an impact on the Company's products with guaranteed minimum payouts and interest credited to account holders. As interest rates decrease, investment spreads may contract as interest rates approach minimum guarantees, leading to an increased liability to the Company.

In periods of increasing interest rates, life insurance policy loans, surrenders and withdrawals may increase as policyholders seek investments with higher perceived returns. This could result in cash outflows requiring the Company to sell invested assets at a time when the prices of those assets are adversely affected by the increase in market interest rates, which could cause the Company to realize investment losses.

Asset-based fees calculated as a percentage of the separate account assets are a source of revenue to the Company. Gains and losses in the equity markets may result in corresponding increases and decreases in the Company's separate account assets and related revenue.

**Credit and other market risks**

Credit risk is the risk that issuers of investments owned by the Company may default or that other parties may not be able to pay amounts due to the Company. The Company attempts to manage its investments to limit credit risk by diversifying its portfolio among various security types and industry sectors.

Since late 2006, declining U.S. housing prices led to higher delinquency and loss rates, reduced credit availability, and reduced liquidity in the residential loan and securities markets. The decline in housing prices was precipitated by several years of rising residential mortgage rates, relaxed underwriting standards by residential mortgage loan originators and substantial growth in affordable mortgage products including pay option adjustable rate mortgages and interest only loans.

The downturn in housing prices caused a decline in the credit performance of RMBS with unprecedented borrower defaults. Market pricing was affected both by the deterioration in fundamentals as well as by the reduced liquidity and higher risk premium demanded by investors. As measured by Case-Shiller's home price index, house prices were flat to negative from mid-2011 to mid-2012; the index has turned positive more recently. Liquidation rates and foreclosure resolutions remain low but are above their post-crisis bottoms. Liquidity for securities was weak for most of 2011, but 2012 has seen increased liquidity and trading activity as market participants focus on relative value, improving fundamentals and the scarcity of RMBS due to a lack of new issuance. This has led to the highest post-crisis prices for all RMBS asset classes.

The Company has implemented a review process for determining the nature and timing of OTTI on securities containing these risk characteristics. Cash flows are modeled for all bonds deemed to be at risk for impairment using prepayment, default, and loan loss severity assumptions that vary according to collateral attributes and housing price trends since origination. These assumptions are reviewed quarterly and changes are made as market conditions warrant.

Internal models utilized in testing for impairment calculate the present value of cash flows expected to be received over the average life of the security, discounted at the purchase yield or discount margin. RMBS are highly sensitive to evolving conditions that can impair the cash flows realized by investors and the ultimate emergence of losses is subject to uncertainty. If defaults were to increase above the stresses imposed in the Company's analysis or default severities were to be worse than expected, management would need to reassess whether such credit events have changed the Company's assessment of OTTI in light of changes in the expected performance of these assets. Weak new issue market conditions, coupled with uncertain rating agency requirements, continue to adversely affect lenders' underwriting appetite for new financing arrangements and hence have diminished borrowers' ability to refinance the underlying mortgages. Also, a further downturn of the economy and the real estate market and high levels of unemployment could result in continued defaults and ultimately, additional recognition of OTTI.

Management's judgment regarding OTTI and estimated fair value depends upon evolving conditions that can alter the anticipated cash flows realized by investors. It can also be affected by the market liquidity, a lack of which can make it difficult to obtain accurate market prices for RMBS and other investments, including CMBS. Further deterioration in economic fundamentals could affect management's judgment regarding OTTI. In addition, deterioration in market conditions may affect carrying values assigned by management. These factors could negatively impact the Company's results of operations, shareholder's equity and disclosed fair values.

The Company has investments in structured products exposed primarily to the credit risk of corporate bank loans, corporate bonds or credit default swap contracts referencing corporate credit risk. Most of these structured investments are backed by corporate loans and are commonly known as collateralized loan obligations that are classified as CDOs. The portfolios backing these investments are actively managed and diversified by industry and individual issuer concentrations. Due to the complex nature of CDOs and the reduced level of transparency to the underlying collateral pools for many market participants, the recovery in CDO valuations generally lagged the overall recovery in the underlying assets. Management believes its scenario analysis approach, based primarily on actual collateral data and forward looking assumptions, does capture the credit and most other risks in each pool. However, in a rapidly changing economic environment, the credit and other risks in each collateral pool will be more volatile and actual credit performance of each CDO investment may differ from the Company's assumptions.

As of December 31, 2012, the securities with exposure to entities domiciled within Ireland and Spain collectively accounted for a little over 2% of invested assets held in the Company's general account. These holdings are highly diversified and are entirely comprised of investment grade-rated (NAIC) debt securities issued predominantly by domestic utilities and corporations with large global operations. Within these countries, the Company did not have any sovereign debt exposure and it did not hold any domestic bank-issued securities.

**Note 22 – Events Subsequent**

The Company has evaluated subsequent events through February 22, 2013, the date the financial statements were available to be issued, and no events have occurred subsequent to the balance sheet date and before the date of evaluation that would require disclosure.

**Note 23 – Reinsurance**

a. Ceded Reinsurance Report:

Section 1 - General Interrogatories:

(1) The Company and its officers and directors do not own any portion of a nonaffiliated reinsurer.

(2) The Company did not reinsure any policies with a company chartered in a country other than the U.S., excluding U.S. branches of these companies, which was owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business.



**NOTES TO FINANCIAL STATEMENTS**

## Section 2 - Ceded Reinsurance Report - Part A:

- (1) There are no reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits.
- (2) The Company has no reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts which, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies.

## Section 3 - Ceded Reinsurance Report - Part B:

- (1) If all reinsurance agreements were terminated by either party as of December 31, 2012, the resulting reduction in surplus due to loss of reinsurance reserve credits net of unearned premium would be approximately \$13 million, assuming no return of the assets backing these reserves from the reinsurer to the Company. The corresponding resulting reduction in surplus as of December 31, 2011 was \$19 million.

In 2012, the Company recaptured yearly renewable term life reinsurance treaties from several different reinsurers. At the time of the transactions, the recaptures reduced premiums paid to reinsurers by \$3 million and reinsurance reserves ceded by \$8 million.

Reinsurance amounts included in premium income in the Summary of Operations were as follows:

	Years Ended December 31,	
	2012	2011
	(In Millions)	
Direct premium	\$ 49	\$ 52
Premium ceded	(19)	(23)
Total net premium	<u>\$ 30</u>	<u>\$ 29</u>

Reinsurance amounts included in the Liabilities, Surplus and Other Funds were as follows:

	December 31,	
	2012	2011
	(In Millions)	
Reinsurance reserves ceded	\$ (25)	\$ (34)

- (2) No new agreements have been executed or existing agreements amended, since January 1, 2012, to include policies or contracts that were in force or had existing reserves established by the Company as of the effective date of the agreement.
- b. The Company did not write off any reinsurance balances.
  - c. The Company did not commute any ceded reinsurance.

**Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination**

The Company does not issue group health insurance and therefore did not issue retrospectively rated contracts or contracts subject to redetermination.

**Note 25 – Change in Incurred Losses and Loss Adjustment Expenses**

The Company did not have any changes in the provision for incurred losses and loss adjustment expenses which were considered corrections of prior year errors.

**Note 26 – Intercompany Pooling Arrangements**

The Company did not have any intercompany pooling arrangements.

**Note 27 – Structured Settlements**

The Company does not enter into structured settlement agreements with other life insurers to resolve claims.

**Note 28 – Health Care Receivables**

The Company did not issue any business that would give rise to pharmaceutical rebates or risk sharing receivables.

**Note 29 – Participating Policies**

The Company did not issue participating policies.

**Note 30 – Premium Deficiency Reserves**

The Company did not have any liability for premium deficiency on accident and health contracts or property/casualty contracts.

**Note 31 – Reserves for Life Contracts and Annuity Contracts**

- (1) The Company waives deduction of deferred fractional premium at death and returns any portion of the final premium beyond the date of death. Reserves were computed using continuous functions to reflect these practices.
- (2) The Company charges a higher premium on certain contracts that cover substandard mortality risk. For these policies, the reserve calculations are based on a substandard mortality rate, which is a multiple of the standard mortality tables.
- (3) The Company did not have any insurance in force as of December 31, 2012, for which the gross premium was less than the net premium according to the standard valuation set by the Department.
- (4) Tabular interest was determined as follows:  
Variable life general account reserves use a formula that applies a weighted average credited rate to the mean account value.

**NOTES TO FINANCIAL STATEMENTS**

- (5) Liabilities for investment-type contracts such as supplementary contracts not involving life contingencies are based on account value or accepted actuarial methods using applicable interest rates. Fair value is estimated by discounting expected future cash flows using current market rates.
- (6) During the year ended December 31, 2012 the Company did not have any other reserve changes.

**Note 32 – Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics**

	December 31, 2012				
	General	Separate	Separate	Total	% of Total
	Account	Account w/ Guarantee	Account Nonguaranteed		
	(\$ In Millions)				
a. Subject to discretionary withdrawal:					
(1) With fair value adjustment	\$ 1	\$ -	\$ -	\$ 1	2%
(2) At book value less current surrender charge of 5% or more	-	-	-	-	0%
(3) At fair value	-	-	51	51	86%
(4) Total with adjustment or at fair value	1	-	51	52	88%
(5) At book value without adjustment	6	-	-	6	10%
b. Not subject to discretionary withdrawal provision	1	-	-	1	2%
c. Total (gross)	8	-	51	59	100%
d. Reinsurance ceded	-	-	-	-	0%
e. Total (net)* (gross less reinsurance ceded)	\$ 8	\$ -	\$ 51	\$ 59	100%

\*Reconciliation of total annuity actuarial reserves and deposit-type fund liabilities:

	December 31, 2012 (In Millions)
f. Life and Accident and Health Annual Statement:	
(1) Exhibit 5, annuities section, total (net)	\$ 2
(2) Exhibit 5, supplementary contracts with life contingencies section, total (net)	-
(3) Exhibit 7, deposit-type contracts Column 1, Line 14	6
(4) Subtotal	8
Separate Accounts Annual Statement:	
(5) Exhibit 3, annuities section, total (net)	51
(6) Exhibit 3, supplementary contracts section, total (net)	-
(7) Policyholders dividend and coupon accumulations	-
(8) Policyholder premiums	-
(9) Guaranteed interest contracts	-
(10) Other contract deposit funds	-
(11) Subtotal	51
(12) Combined Total	\$ 59

- g. The Company is not a member of the FHLB therefore it has no FHLB funding agreements.

**Note 33 – Premium and Annuity Considerations Deferred and Uncollected**

Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2012, were as follows:

Type	Gross	Net of Loading
	(In Millions)	
(1) Industrial	\$ -	\$ -
(2) Ordinary new business	-	-
(3) Ordinary renewal	(4)	(4)
(4) Credit life	-	-
(5) Group life	-	-
(6) Group annuity	-	-
(7) Totals	\$ (4)	\$ (4)

**Note 34 – Separate Accounts**

- a. Separate account activity:

- (1) Separate account assets and liabilities represent segregated funds administered and invested by the Company for the benefit of individual variable annuity, variable life and other insurance contract/policyholders to meet specific investment objectives. Separate account assets consist principally of marketable securities reported at fair value. Except for seed money and supplemental accounts, legally insulated separate account assets can only be used to satisfy separate account liabilities and are not available to satisfy the general obligations of the Company. The Company's revenue reflects fees charged to the separate accounts, including administrative and investment advisory fees.

The separate account classification of all separate account products for the Company are supported by state statute Connecticut Laws Title 38a, Chapter 700b, Sections 38a-433 & 459.

- (2) In accordance with the products recorded within the separate accounts, some are considered legally insulated whereas others are not legally insulated from the general account. The legal insulation of the separate account products prevents assets other than seed money or amounts in a supplemental account from being generally available to satisfy claims resulting from the general account.

## NOTES TO FINANCIAL STATEMENTS

As of December 31, 2012 and 2011, the Company's NAIC Separate Account Annual Statement included Separate Accounts with legally insulated products of \$4,088 million and \$4,056 million, respectively. Assets backing products which are not legally insulated are available to satisfy general obligations of the Company. The assets backing legally insulated products from the general account as of December 31, 2012 are attributed to the following:

Product/Transaction:	Separate Account Assets	
	Legally Insulated	Not Legally Insulated
	(In Millions)	
Stable Value Bank-owned Life Insurance	\$ 2,176	\$ -
Bank-owned Life Insurance - Guaranteed	1,003	23
Individual Variable Universal Life	615	-
Corporate-owned Life Insurance	243	-
Individual Variable Annuity	51	-
Total	<u>\$ 4,088</u>	<u>\$ 23</u>

- (3) In accordance with the products/transactions recorded within the separate accounts, some separate account liabilities are guaranteed by the general account. Reserves for guarantees covering death benefits or minimum rates of return are held in the general account. If the investment proceeds are insufficient to cover the rate of return guaranteed for the product or the guaranteed death benefit, the policyholder proceeds will be remitted by the general account.

As of December 31, 2012, the general account of the Company had a maximum guarantee for separate account liabilities of \$18 million. There were no risk charges paid to compensate the general account for the risk taken for the years ended December 31, 2012, 2011, 2010, 2009 and 2008.

As of December 31, 2012 and 2011, amounts the separate accounts collected from the general account related to separate account guarantees were \$2 million. There were no separate account guarantees paid by the general account for the years ending December 31, 2010, 2009 and 2008.

The Company's separate account products are not classified differently under GAAP than under statutory accounting principles.

- (4) The Company does not engage in securities lending transactions within the separate accounts.
- b. General nature and characteristics of separate account business:  
The Company has guaranteed separate accounts classified as nonindexed to fund a long-term interest guarantee in excess of a year that does not exceed 4%. The Company has nonguaranteed separate accounts that are variable accounts where the benefit is determined by the performance and/or market value of the investments held in the separate account with incidental risk, notional expense and minimum death benefit guarantees.

Information regarding the separate accounts of the Company as of and for the year ended December 31, 2012 is as follows:

	Index	Nonindexed Guarantee		Nonguaranteed Separate Accounts	Total
		Less than/equal to 4%	Nonindexed Guarantee More than 4%		
(In Millions)					
(1) Premiums, considerations or deposits for the year ended December 31, 2012	\$ -	\$ -	\$ -	\$ 45	\$ 45
Reserves at December 31, 2012:					
(2) For accounts with assets at:					
a. Fair value			\$ -	\$ 3,073	\$ 3,073
b. Amortized cost/book value	-	1,013	-	-	1,013
c. Total Reserves*	<u>\$ -</u>	<u>\$ 1,013</u>	<u>\$ -</u>	<u>\$ 3,073</u>	<u>\$ 4,086</u>
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal:	\$ -	\$ -	\$ -	\$ -	\$ -
b. With FV adjustment	-	-	-	-	-
c. At book value without FV adjustment and with current surrender charge of 5% or more	-	-	-	-	-
d. At fair value	-	-	-	3,073	3,073
e. At book value without FV adjustment and with current surrender charge of less than 5%	-	1,013	-	-	1,013
f. Subtotal	-	1,013	-	3,073	4,086
g. Not subject to discretionary withdrawal	-	-	-	-	-
h. Total	<u>\$ -</u>	<u>\$ 1,013</u>	<u>\$ -</u>	<u>\$ 3,073</u>	<u>\$ 4,086</u>
(4) Reserves for Asset Default Risk in Lieu of AVR	\$ -	\$ -	\$ -	\$ -	\$ -

\*Line 2(c) should equal Line 3(h)

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**NOTES TO FINANCIAL STATEMENTS**


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c. Reconciliation of net transfers to (from) separate accounts is as follows (in millions):

	Year Ended December 31, 2012
	<hr/>
(1) Transfers as reported in the Summary of Operations of the Separate Account Statement:	
(a) Transfers to separate accounts (Page 4, Line 1.4)	\$ 45
(b) Transfers from separate accounts (Page 4, line 10)	(178)
(c) Net transfers to (from) separate accounts (a) - (b)	<hr/> (133)
(2) Reconciling adjustments:	<hr/> -
(3) Transfers as reported in the Summary of Operations of the Life, Accident & Health Annual Statement	
(1c) + (2) = (Page 4, Line 26)	<hr/> <hr/> \$ (133)

**Note 35 – Loss/Claim Adjustment Expenses**

The Company did not have any loss/claim adjustment expenses.

## NOTES TO FINANCIAL STATEMENTS

### Note 36 – Impairment Listing for Loan-Backed and Structured Securities

The following are the total cumulative adjustments and impairments for loan-backed and structured securities since July 1, 2009:

Period Ended	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
December 31, 2012	\$ 1,242,595.82		\$ 1,242,595.82	\$ 1,144,981.30	\$ (97,614.52)	\$ 1,144,981.30	\$ 1,195,404.80
September 30, 2012	2,265,155.66	-	2,265,155.66	2,103,073.10	(162,082.56)	2,103,073.10	2,115,758.98
June 30, 2012	1,884,017.51	-	1,884,017.51	1,845,692.12	(38,325.39)	1,845,692.12	1,521,643.03
March 31, 2012	3,900,635.45	-	3,900,635.45	3,788,244.00	(112,391.45)	3,788,244.00	3,066,813.39
December 31, 2011	3,900,657.97	-	3,900,657.97	3,740,566.23	(160,091.74)	3,740,566.23	3,217,415.48
September 30, 2011	2,070,736.56	-	2,070,736.56	2,014,120.98	(56,615.58)	2,014,120.98	1,664,098.87
June 30, 2011	4,933,708.07	-	4,933,708.07	4,626,546.26	(307,161.81)	4,626,546.26	3,860,445.21
March 31, 2011	3,031,095.16	-	3,031,095.16	2,949,182.01	(81,913.15)	2,949,182.01	2,370,633.14
December 31, 2010	2,843,612.77	-	2,843,612.77	2,795,485.61	(48,127.16)	2,795,485.61	2,189,660.73
September 30, 2010	3,666,522.50	-	3,666,522.50	3,544,040.19	(122,482.31)	3,544,040.19	2,935,439.96
June 30, 2010	2,331,449.06	-	2,331,449.06	2,200,016.30	(131,432.76)	2,200,016.30	1,658,548.15
March 31, 2010	3,606,733.30	-	3,606,733.30	3,269,443.64	(337,289.66)	3,269,443.64	2,259,716.96
December 31, 2009	4,888,306.08	-	4,888,306.08	4,101,772.99	(786,533.09)	4,101,772.99	2,994,613.30
September 30, 2009	10,338,098.79	207,960.30	10,546,059.09	9,768,287.29	(777,771.80)	9,768,287.29	6,661,983.49
Totals		\$ 207,960.30			\$ (3,219,832.98)		

The following is the impairment listing for loan-backed and structured securities for the three months ended December 31, 2012:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
45660NQ24	\$ 33,741.29	\$ -	\$ 33,741.29	\$ 31,897.80	\$ (1,843.49)	\$ 31,897.80	\$ 32,429.13
76110GE23	379,855.98	-	379,855.98	360,809.81	(19,046.17)	360,809.81	376,655.79
76110GG62	466,444.77	-	466,444.77	434,888.15	(31,556.62)	434,888.15	457,634.64
76110GZQ7	258,956.28	-	258,956.28	229,676.81	(29,279.47)	229,676.81	237,203.61
984582AA4	103,597.50	-	103,597.50	87,708.73	(15,888.77)	87,708.73	91,481.63
Totals	\$ 1,242,595.82	\$ -	\$ 1,242,595.82	\$ 1,144,981.30	\$ (97,614.52)	\$ 1,144,981.30	\$ 1,195,404.80

The following is the impairment listing for loan-backed and structured securities for the three months ended September 30, 2012:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
12667GR62	\$ 129,768.51	\$ -	\$ 129,768.51	\$ 125,970.64	\$ (3,797.87)	\$ 125,970.64	\$ 117,092.08
12669FW82	66,954.77	-	66,954.77	60,058.73	(6,896.04)	60,058.73	53,687.67
22540VG71	22,321.49	-	22,321.49	22,296.68	(24.81)	22,296.68	21,670.88
23332UAC8	54,097.44	-	54,097.44	50,980.50	(3,116.94)	50,980.50	47,831.33
41161PFR9	50,550.63	-	50,550.63	50,360.83	(189.80)	50,360.83	46,717.99
41161PQU0	256,929.69	-	256,929.69	255,923.61	(1,006.08)	255,923.61	234,738.03
41161PSK0	139,934.90	-	139,934.90	138,992.43	(942.47)	138,992.43	125,425.23
45254NPU5	158,997.93	-	158,997.93	146,644.09	(12,353.84)	146,644.09	163,007.23
45660NT96	7,167.60	-	7,167.60	6,938.30	(229.30)	6,938.30	6,742.59
46412AAD4	298,947.30	-	298,947.30	179,411.39	(119,535.91)	179,411.39	269,900.51
589929X29	329,815.01	-	329,815.01	323,458.09	(6,356.92)	323,458.09	304,624.33
61750FAE0	112,949.21	-	112,949.21	111,046.17	(1,903.04)	111,046.17	97,920.25
68383NCA9	250,034.25	-	250,034.25	244,651.40	(5,382.85)	244,651.40	242,762.22
76110GE23	386,686.93	-	386,686.93	386,340.24	(346.69)	386,340.24	383,638.64
Total	\$ 2,265,155.66	\$ -	\$ 2,265,155.66	\$ 2,103,073.10	\$ (162,082.56)	\$ 2,103,073.10	\$ 2,115,758.98

The following is the impairment listing for loan-backed and structured securities for the three months ended June 30, 2012:

CUSIPS	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
12667GS20	\$ 196,456.67	\$ -	\$ 196,456.67	\$ 193,562.99	\$ (2,893.68)	\$ 193,562.99	\$ 149,998.92
12669FW82	70,562.41	-	70,562.41	70,253.21	(309.20)	70,253.21	54,418.81
251510FB4	83,436.88	-	83,436.88	82,006.62	(1,430.26)	82,006.62	65,444.98
41161PQU0	269,660.57	-	269,660.57	266,440.59	(3,219.98)	266,440.59	200,381.05
45254NPU5	179,761.01	-	179,761.01	161,991.32	(17,769.69)	161,991.32	142,656.02
45660NQ24	36,415.36	-	36,415.36	36,242.79	(172.57)	36,242.79	29,786.33
45660NT96	7,353.70	-	7,353.70	7,311.57	(42.13)	7,311.57	5,797.35
589929X29	380,460.80	-	380,460.80	374,783.57	(5,677.23)	374,783.57	316,155.76
68383NCA9	264,893.16	-	264,893.16	258,668.42	(6,224.74)	258,668.42	227,654.39
76110GE23	395,016.95	-	395,016.95	394,431.04	(585.91)	394,431.04	329,349.42
Totals	\$ 1,884,017.51	\$ -	\$ 1,884,017.51	\$ 1,845,692.12	\$ (38,325.39)	\$ 1,845,692.12	\$ 1,521,643.03

## NOTES TO FINANCIAL STATEMENTS

The following is the impairment listing for loan-backed and structured securities for the three months ended March 31, 2012:

CUSIPS	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
07325YAB4	\$ 410,142.60	\$ -	\$ 410,142.60	\$ 379,387.96	\$ (30,754.64)	\$ 379,387.96	\$ 172,681.54
1248RHAD9	530,737.46	-	530,737.46	507,320.20	(23,417.26)	507,320.20	340,418.00
12667GS20	208,987.00	-	208,987.00	202,305.58	(6,681.42)	202,305.58	160,858.67
12667GWF6	247,905.38	-	247,905.38	239,838.87	(8,066.51)	239,838.87	204,925.34
12669FW82	74,815.10	-	74,815.10	74,185.13	(629.97)	74,185.13	59,409.49
22540VG71	23,485.87	-	23,485.87	23,430.11	(55.76)	23,430.11	22,705.91
23332UAC8	59,401.12	-	59,401.12	58,244.58	(1,156.54)	58,244.58	45,149.21
251510FB4	92,233.64	-	92,233.64	84,863.73	(7,369.91)	84,863.73	69,059.95
41161PFR9	55,897.01	-	55,897.01	53,947.93	(1,949.08)	53,947.93	48,545.15
41161PQU0	280,074.55	-	280,074.55	278,496.68	(1,577.87)	278,496.68	209,699.32
41161PSK0	151,256.70	-	151,256.70	150,154.43	(1,102.27)	150,154.43	109,124.62
45254NPU5	192,140.18	-	192,140.18	183,764.05	(8,376.13)	183,764.05	148,689.45
45660NQ24	37,861.41	-	37,861.41	37,292.96	(568.45)	37,292.96	30,674.51
68383NCA9	287,067.53	-	287,067.53	272,302.44	(14,765.09)	272,302.44	245,539.87
76110GG62	504,889.65	-	504,889.65	504,521.24	(368.41)	504,521.24	493,013.57
76110GV40	393,801.77	-	393,801.77	390,324.35	(3,477.42)	390,324.35	393,737.28
76110GZQ7	283,924.15	-	283,924.15	283,608.53	(315.62)	283,608.53	257,644.32
92922FNW4	66,014.33	-	66,014.33	64,255.23	(1,759.10)	64,255.23	54,937.19
Totals	\$ 3,900,635.45	\$ -	\$ 3,900,635.45	\$ 3,788,244.00	\$ (112,391.45)	\$ 3,788,244.00	\$ 3,066,813.39

The following is the impairment listing for loan-backed and structured securities for the three months ended December 31, 2011:

CUSIPS	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
06050HKX5	\$ 51,017.44	\$ -	\$ 51,017.44	\$ 29,032.93	\$ (21,984.51)	\$ 29,032.93	\$ 35,662.25
12667GS20	220,382.68	-	220,382.68	215,434.94	(4,947.74)	215,434.94	141,763.75
12667GWF6	272,227.93	-	272,227.93	255,004.43	(17,223.50)	255,004.43	172,870.88
152314MJ6	240,867.90	-	240,867.90	195,062.66	(45,805.24)	195,062.66	205,639.80
22540VG71	24,144.61	-	24,144.61	23,892.44	(252.17)	23,892.44	23,066.42
23332UAC8	62,270.57	-	62,270.57	60,575.18	(1,695.39)	60,575.18	40,839.01
41161PFR9	59,402.54	-	59,402.54	59,223.69	(178.85)	59,223.69	47,324.43
41161PQU0	298,031.66	-	298,031.66	290,248.64	(7,783.02)	290,248.64	198,451.48
41161PSK0	156,889.45	-	156,889.45	154,301.19	(2,588.26)	154,301.19	116,566.01
45254NPU5	201,367.77	-	201,367.77	195,146.89	(6,220.88)	195,146.89	154,664.98
45660LCN7	101,750.29	-	101,750.29	99,330.85	(2,419.44)	99,330.85	80,643.92
45660NQ24	38,699.82	-	38,699.82	38,694.38	(5.44)	38,694.38	28,394.03
589929X29	397,423.84	-	397,423.84	396,229.47	(1,194.37)	396,229.47	332,683.88
76110GE23	441,834.01	-	441,834.01	436,308.43	(5,525.58)	436,308.43	402,975.43
76110GG62	517,560.45	-	517,560.45	514,464.57	(3,095.88)	514,464.57	502,419.26
76110GV40	423,503.74	-	423,503.74	402,058.78	(21,444.96)	402,058.78	398,945.92
76110GZQ7	307,245.86	-	307,245.86	296,240.28	(11,005.58)	296,240.28	270,023.78
86359AEH2	15,953.65	-	15,953.65	10,562.07	(5,391.58)	10,562.07	11,925.89
92922FNW4	70,083.76	-	70,083.76	68,754.41	(1,329.35)	68,754.41	52,554.36
Totals	\$ 3,900,657.97	\$ -	\$ 3,900,657.97	\$ 3,740,566.23	\$ (160,091.74)	\$ 3,740,566.23	\$ 3,217,415.48

The following is the impairment listing for loan-backed and structured securities for the three months ended September 30, 2011:

CUSIPS	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
06050HKX5	\$ 73,054.33	\$ -	\$ 73,054.33	\$ 51,541.03	\$ (21,513.30)	\$ 51,541.03	\$ 35,591.62
12667GS20	237,058.73	-	237,058.73	225,678.51	(11,380.22)	225,678.51	148,133.23
12667GWF6	293,988.28	-	293,988.28	283,443.39	(10,544.89)	283,443.39	195,539.90
12669FW82	79,851.70	-	79,851.70	79,231.97	(619.73)	79,231.97	64,154.15
22540VG71	24,448.70	-	24,448.70	24,363.07	(85.63)	24,363.07	23,249.86
22540VY55	24,708.05	-	24,708.05	24,419.97	(288.08)	24,419.97	20,005.77
251510FB4	98,308.52	-	98,308.52	96,817.16	(1,491.36)	96,817.16	78,739.20
41161PFR9	60,780.44	-	60,780.44	60,357.37	(423.07)	60,357.37	49,165.34
41161PSK0	163,858.19	-	163,858.19	163,112.74	(745.45)	163,112.74	125,268.00
45254NPU5	207,179.28	-	207,179.28	204,146.14	(3,033.14)	204,146.14	156,143.79
45660NQ24	39,488.75	-	39,488.75	38,913.01	(575.74)	38,913.01	29,308.54
65106FAG7	20,164.26	-	20,164.26	15,722.89	(4,441.37)	15,722.89	58,370.00
76110GV40	434,540.54	-	434,540.54	433,536.95	(1,003.59)	433,536.95	407,928.52
76110GZQ7	313,306.79	-	313,306.79	312,836.78	(470.01)	312,836.78	272,500.95
Totals	\$ 2,070,736.56	\$ -	\$ 2,070,736.56	\$ 2,014,120.98	\$ (56,615.58)	\$ 2,014,120.98	\$ 1,664,098.87

## NOTES TO FINANCIAL STATEMENTS

The following is the impairment listing for loan-backed and structured securities for the three months ended June 30, 2011:

CUSIPS	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
06050HKX5	\$ 77,717.59	\$ -	\$ 77,717.59	\$ 73,955.07	\$ (3,762.52)	\$ 73,955.07	\$ 37,632.77
1248RHAD9	591,061.86	-	591,061.86	512,305.02	(78,756.84)	512,305.02	353,044.00
12667GR62	161,682.89	-	161,682.89	159,026.49	(2,656.40)	159,026.49	117,046.98
12667GS20	250,118.17	-	250,118.17	242,958.52	(7,159.65)	242,958.52	163,151.18
12667GWF6	322,424.45	-	322,424.45	301,471.41	(20,953.04)	301,471.41	228,660.11
12669FVD2	104,454.41	-	104,454.41	98,456.96	(5,997.45)	98,456.96	100,554.18
12669FW82	84,076.32	-	84,076.32	80,839.23	(3,237.09)	80,839.23	64,797.26
41161PFR9	62,597.15	-	62,597.15	61,111.04	(1,486.11)	61,111.04	53,862.17
41161PQU0	313,915.99	-	313,915.99	310,455.45	(3,460.54)	310,455.45	247,325.41
41161PSK0	167,162.20	-	167,162.20	166,560.42	(601.78)	166,560.42	133,267.80
45254NPU5	218,282.82	-	218,282.82	210,403.94	(7,878.88)	210,403.94	158,644.92
45660NQ24	40,397.65	-	40,397.65	39,889.06	(508.59)	39,889.06	32,443.68
61750FAE0	107,982.99	-	107,982.99	101,558.28	(6,424.71)	101,558.28	92,154.75
76110GE23	457,357.04	-	457,357.04	451,735.74	(5,621.30)	451,735.74	383,775.05
76110GV40	474,244.05	-	474,244.05	449,742.81	(24,501.24)	449,742.81	423,776.28
76110GZQ7	330,886.88	-	330,886.88	328,537.26	(2,349.62)	328,537.26	285,305.89
76110GZR5	240,945.04	-	240,945.04	197,837.05	(43,107.99)	197,837.05	203,958.57
80557BAC8	558,983.94	-	558,983.94	526,365.30	(32,618.64)	526,365.30	473,890.00
86358RA23	298,143.06	-	298,143.06	294,253.56	(3,889.50)	294,253.56	257,460.78
86358RL88	46,923.25	-	46,923.25	12,038.89	(34,884.36)	12,038.89	25,347.07
86358RUQ8	24,350.32	-	24,350.32	7,044.76	(17,305.56)	7,044.76	24,346.36
Totals	\$ 4,933,708.07	\$ -	\$ 4,933,708.07	\$ 4,626,546.26	\$ (307,161.81)	\$ 4,626,546.26	\$ 3,860,445.21

The following is the impairment listing for loan-backed and structured securities for the three months ended March 31, 2011:

CUSIPS	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
06050HKX5	\$ 82,430.64	\$ -	\$ 82,430.64	\$ 78,392.02	\$ (4,038.62)	\$ 78,392.02	\$ 38,846.52
12667GR62	177,163.99	-	177,163.99	167,530.70	(9,633.29)	167,530.70	127,621.81
12667GS20	262,061.96	-	262,061.96	258,101.70	(3,960.26)	258,101.70	172,746.21
12667GWF6	339,824.83	-	339,824.83	332,867.15	(6,957.68)	332,867.15	237,627.68
12669FW82	86,178.33	-	86,178.33	85,646.27	(532.06)	85,646.27	56,691.26
152314MJ6	323,305.82	-	323,305.82	295,615.48	(27,690.34)	295,615.48	286,569.23
41161PQU0	329,014.36	-	329,014.36	320,042.04	(8,972.32)	320,042.04	261,097.24
45254NPU5	223,644.86	-	223,644.86	222,401.73	(1,243.13)	222,401.73	163,297.34
61750FAE0	112,606.25	-	112,606.25	106,763.14	(5,843.11)	106,763.14	101,893.00
68383NCA9	330,251.70	-	330,251.70	324,130.81	(6,120.89)	324,130.81	235,327.37
76110GV40	489,041.93	-	489,041.93	487,830.33	(1,211.60)	487,830.33	434,867.33
76110GZR5	246,682.90	-	246,682.90	245,366.81	(1,316.09)	245,366.81	228,956.83
86358RUQ8	28,887.59	-	28,887.59	24,493.83	(4,393.76)	24,493.83	25,091.32
Totals	\$ 3,031,095.16	\$ -	\$ 3,031,095.16	\$ 2,949,182.01	\$ (81,913.15)	\$ 2,949,182.01	\$ 2,370,633.14

The following is the impairment listing for loan-backed and structured securities for the three months ended December 31, 2010:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
12667GR62	\$ 188,017.70	\$ -	\$ 188,017.70	\$ 180,339.62	\$ (7,678.08)	\$ 180,339.62	\$ 132,490.63
12667GS20	276,335.44	-	276,335.44	272,206.94	(4,128.50)	272,206.94	178,434.19
12667GWF6	352,694.28	-	352,694.28	348,907.42	(3,786.86)	348,907.42	253,132.08
41161PFR9	66,893.84	-	66,893.84	66,857.20	(36.64)	66,857.20	52,383.83
41161PQU0	349,784.52	-	349,784.52	337,936.44	(11,848.08)	337,936.44	252,777.23
45254NPU5	231,028.25	-	231,028.25	229,395.42	(1,632.83)	229,395.42	167,356.60
45660LCN7	124,469.55	-	124,469.55	118,097.88	(6,371.67)	118,097.88	93,323.79
61750FAE0	112,613.40	-	112,613.40	112,307.99	(305.41)	112,307.99	101,696.75
68383NCA9	344,668.84	-	344,668.84	344,136.56	(532.28)	344,136.56	242,356.48
76110GV40	501,971.79	-	501,971.79	500,911.13	(1,060.66)	500,911.13	445,205.17
76110GZR5	257,287.83	-	257,287.83	255,047.45	(2,240.38)	255,047.45	245,588.19
86358RUQ8	37,847.33	-	37,847.33	29,341.56	(8,505.77)	29,341.56	24,915.79
Totals	\$ 2,843,612.77	\$ -	\$ 2,843,612.77	\$ 2,795,485.61	\$ (48,127.16)	\$ 2,795,485.61	\$ 2,189,660.73



**NOTES TO FINANCIAL STATEMENTS**

The following is the impairment listing for loan-backed and structured securities for the three months ended September 30, 2010:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
05948JAA0	\$ 6,694.15	\$ -	\$ 6,694.15	\$ 6,424.55	\$ (269.60)	\$ 6,424.55	\$ 5,172.18
06050HKY3	1,744.67	-	1,744.67	1,260.76	(483.91)	1,260.76	28,892.43
12667GR62	197,432.80	-	197,432.80	193,481.68	(3,951.12)	193,481.68	131,786.60
12667GS20	288,829.72	-	288,829.72	284,748.85	(4,080.87)	284,748.85	176,676.64
12667GWF6	388,554.95	-	388,554.95	356,180.26	(32,374.69)	356,180.26	237,504.74
12669EH33	20,722.94	-	20,722.94	19,482.30	(1,240.64)	19,482.30	17,368.51
12669FW82	93,926.76	-	93,926.76	90,384.29	(3,542.47)	90,384.29	60,989.79
22540VG71	26,311.24	-	26,311.24	26,015.09	(296.15)	26,015.09	24,400.18
22541NFL8	337,698.01	-	337,698.01	342,575.15	4,877.14	342,575.15	383,854.56
23332UAC8	75,417.48	-	75,417.48	74,660.80	(756.68)	74,660.80	51,347.86
251510FB4	118,057.35	-	118,057.35	110,106.59	(7,950.76)	110,106.59	92,394.80
41161PGU0	368,748.24	-	368,748.24	355,633.54	(13,114.70)	355,633.54	245,135.48
45254NKD8	692.12	-	692.12	-	(692.12)	-	-
45254NPU5	240,878.77	-	240,878.77	236,289.36	(4,589.41)	236,289.36	170,829.40
45660LCN7	130,584.00	-	130,584.00	128,448.77	(2,135.23)	128,448.77	81,236.33
45660NT96	9,163.02	-	9,163.02	9,018.92	(144.10)	9,018.92	7,221.00
589929X29	527,194.43	-	527,194.43	492,749.66	(34,444.77)	492,749.66	426,365.50
68383NCA9	361,702.90	-	361,702.90	358,656.40	(3,046.50)	358,656.40	250,474.53
76110GZR5	264,370.47	-	264,370.47	263,313.00	(1,057.47)	263,313.00	259,259.95
79549AYA1	131,269.79	-	131,269.79	120,401.81	(10,867.98)	120,401.81	130,702.00
86358RLG0	4,711.47	-	4,711.47	3,445.64	(1,265.83)	3,445.64	13,891.64
86359AEH2	17,501.08	-	17,501.08	17,491.24	(9.84)	17,491.24	84,460.15
86359ANH2	54,316.14	-	54,316.14	53,271.53	(1,044.61)	53,271.53	55,475.69
Totals	\$ 3,666,522.50	\$ -	\$ 3,666,522.50	\$ 3,544,040.19	\$ (122,482.31)	\$ 3,544,040.19	\$ 2,935,439.96

The following is the impairment listing for loan-backed and structured securities for the three months ended June 30, 2010:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
12667GWF6	\$ 388,945.85	\$ -	\$ 388,945.85	\$ 383,588.88	\$ (5,356.97)	\$ 383,588.88	\$ 195,107.45
12669EH33	21,077.49	-	21,077.49	20,481.30	(596.19)	20,481.30	15,744.79
12669FW82	95,325.75	-	95,325.75	94,312.57	(1,013.18)	94,312.57	69,551.17
251510FB4	124,752.41	-	124,752.41	118,770.49	(5,981.92)	118,770.49	93,591.72
589929X29	523,837.75	-	523,837.75	522,722.69	(1,115.06)	522,722.69	349,167.18
76110GV40	534,433.02	-	534,433.02	526,241.37	(8,191.65)	526,241.37	478,513.02
76110GZR5	276,725.79	-	276,725.79	267,642.14	(9,083.65)	267,642.14	256,496.32
79549AYA1	153,256.29	-	153,256.29	136,811.06	(16,445.23)	136,811.06	85,528.75
86358RLG0	20,536.97	-	20,536.97	7,659.09	(12,877.88)	7,659.09	14,025.96
86358RUQ8	38,843.48	-	38,843.48	38,391.98	(451.50)	38,391.98	23,586.48
86359AEH2	98,791.17	-	98,791.17	28,920.03	(69,871.14)	28,920.03	22,078.77
86359ANH2	54,923.09	-	54,923.09	54,474.70	(448.39)	54,474.70	55,156.54
Totals	\$ 2,331,449.06	\$ -	\$ 2,331,449.06	\$ 2,200,016.30	\$ (131,432.76)	\$ 2,200,016.30	\$ 1,658,548.15

The following is the impairment listing for loan-backed and structured securities for the three months ended March 31, 2010:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
05948JAA0	\$ 6,843.02	\$ -	\$ 6,843.02	\$ 6,737.55	\$ (105.47)	\$ 6,737.55	\$ 4,909.81
06050HKX5	96,122.63	-	96,122.63	84,523.93	(11,598.70)	84,523.93	45,908.59
06050HKY3	81,424.31	-	81,424.31	3,200.94	(78,223.37)	3,200.94	25,340.60
12667GR62	215,955.51	-	215,955.51	207,412.30	(8,543.21)	207,412.30	129,617.85
12667GS20	304,489.89	-	304,489.89	296,921.41	(7,568.48)	296,921.41	171,538.40
12667GWF6	425,337.18	-	425,337.18	406,372.47	(18,964.71)	406,372.47	203,178.44
12669EH33	24,313.40	-	24,313.40	24,090.81	(222.59)	24,090.81	18,403.05
12669FW82	102,366.14	-	102,366.14	98,230.33	(4,135.81)	98,230.33	70,949.48
22540VG71	29,592.14	-	29,592.14	27,697.74	(1,894.40)	27,697.74	24,225.07
22541NFL8	400,752.47	-	400,752.47	361,974.31	(38,778.16)	361,974.31	373,101.78
23332UAC8	83,022.50	-	83,022.50	79,790.89	(3,231.61)	79,790.89	52,486.30
251510FB4	133,995.12	-	133,995.12	131,441.97	(2,553.15)	131,441.97	100,874.68
41161PGU0	387,292.05	-	387,292.05	379,715.70	(7,576.35)	379,715.70	241,635.95
45254NKD8	95,835.40	-	95,835.40	94,293.56	(1,541.84)	94,293.56	78,754.85
45254NPU5	256,989.37	-	256,989.37	256,422.74	(566.63)	256,422.74	171,655.76
45660LCN7	152,222.81	-	152,222.81	138,074.61	(14,148.20)	138,074.61	80,941.57
45660NT96	11,603.17	-	11,603.17	9,872.61	(1,730.56)	9,872.61	6,802.14
576433GW0	71,414.89	-	71,414.89	32,166.12	(39,248.77)	32,166.12	21,801.90
669884AF5	997.49	-	997.49	892.47	(105.02)	892.47	2,522.34
68383NCA9	390,026.01	-	390,026.01	387,656.96	(2,369.05)	387,656.96	267,649.61
79549AYA1	184,513.43	-	184,513.43	158,622.29	(25,891.14)	158,622.29	86,161.19
86358RLG0	59,896.66	-	59,896.66	24,498.54	(35,398.12)	24,498.54	27,300.91
86358RSJ7	32,846.86	-	32,846.86	1,314.39	(31,532.47)	1,314.39	10,283.45
86359ANH2	58,880.85	-	58,880.85	57,519.00	(1,361.85)	57,519.00	43,673.24
Totals	\$ 3,606,733.30	\$ -	\$ 3,606,733.30	\$ 3,269,443.64	\$ (337,289.66)	\$ 3,269,443.64	\$ 2,259,716.96



## NOTES TO FINANCIAL STATEMENTS

The following is the impairment listing for loan-backed and structured securities for the three months ended December 31, 2009:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
05948XR52	\$ 209,273.05	\$ -	\$ 209,273.05	\$ 40,279.19	\$ (168,993.86)	\$ 40,279.19	\$ 82,906.07
1248RHAD9	569,584.07	-	569,584.07	539,400.00	(30,184.07)	539,400.00	329,629.60
12667GR62	226,499.07	-	226,499.07	224,965.14	(1,533.93)	224,965.14	131,831.32
12667GS20	313,777.83	-	313,777.83	311,969.93	(1,807.90)	311,969.93	174,672.79
12667GVF6	435,837.20	-	435,837.20	433,299.54	(2,537.66)	433,299.54	223,869.30
12669EH33	24,752.49	-	24,752.49	24,318.42	(434.07)	24,318.42	18,215.08
12669FVD2	122,585.47	-	122,585.47	122,477.08	(108.39)	122,477.08	115,480.67
22541QJR4	350,062.55	-	350,062.55	101,471.14	(248,591.41)	101,471.14	145,905.99
40431KAE0	133,310.75	-	133,310.75	128,250.00	(5,060.75)	128,250.00	116,051.05
41161PQU0	399,085.12	-	399,085.12	395,514.22	(3,570.90)	395,514.22	229,197.03
45254NPU5	265,550.75	-	265,550.75	265,577.55	26.80	265,577.55	151,941.17
46412AAD4	265,639.55	-	265,639.55	264,000.00	(1,639.55)	264,000.00	237,721.00
576433GW0	97,465.21	-	97,465.21	71,696.93	(25,768.28)	71,696.93	24,617.15
61750FAE0	119,291.72	-	119,291.72	109,625.00	(9,666.72)	109,625.00	87,403.93
61755FAE5	2,627.68	-	2,627.68	1,280.00	(1,347.68)	1,280.00	7,905.52
65106FAG7	35,638.67	-	35,638.67	18,500.00	(17,138.67)	18,500.00	62,740.60
669884AF5	2,314.30	-	2,314.30	1,350.00	(964.30)	1,350.00	2,439.66
7597IEAK2	20,285.88	-	20,285.88	17,850.00	(2,435.88)	17,850.00	49,505.75
76110GJ85	546,347.58	-	546,347.58	518,318.57	(28,029.01)	518,318.57	432,917.67
79549ASM2	99,953.43	-	99,953.43	101,743.92	1,790.49	101,743.92	67,961.60
79549AYA1	191,927.41	-	191,927.41	189,981.58	(2,945.83)	189,981.58	86,302.26
86358RUR6	32,286.17	-	32,286.17	1,923.59	(30,362.58)	1,923.59	5,767.57
86359AA6A	268,863.48	-	268,863.48	119,256.44	(149,607.04)	119,256.44	188,774.34
86359AEH2	155,346.65	-	155,346.65	99,724.75	(55,621.90)	99,724.75	20,856.18
Totals	\$ 4,888,306.08	\$ -	\$ 4,888,306.08	\$ 4,101,772.99	\$ (786,533.09)	\$ 4,101,772.99	\$ 2,994,613.30

The following is the impairment listing for loan-backed and structured securities for the three months ended September 30, 2009:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
06050HKY3	\$ 50,529.68	\$ 28,694.35	\$ 79,224.03	\$ 81,395.32	\$ 2,171.29	\$ 81,395.32	\$ 25,750.87
07384MS60	106,631.74	(13,457.03)	93,174.71	92,853.58	(321.13)	92,853.58	78,118.69
1248RHAD9	592,114.02	67,182.93	659,296.95	575,228.02	(84,068.93)	575,228.02	321,725.40
12667GR62	247,827.70	(15,340.04)	232,487.66	231,226.34	(1,261.32)	231,226.34	132,307.76
12667GS20	336,947.49	(16,080.96)	320,866.53	319,449.67	(1,416.86)	319,449.67	182,305.34
12667GVF6	505,139.36	(36,629.93)	468,509.43	447,001.98	(21,507.45)	447,001.98	272,934.88
126684AC3	481,031.83	7,432.40	488,464.23	330,113.04	(158,351.19)	330,113.04	356,009.66
12669FP23	71,393.13	(8,232.96)	63,160.17	42,897.29	(20,262.88)	42,897.29	59,791.95
12669FVD2	142,902.26	(8,411.86)	134,490.40	131,679.43	(2,810.97)	131,679.43	118,028.85
12669FW82	109,143.94	(1,351.64)	107,792.30	107,040.61	(751.69)	107,040.61	73,052.87
22541NBT5	247,340.52	101,410.48	348,751.00	327,047.76	(21,703.24)	327,047.76	197,830.23
22541NFL8	425,287.22	(10,464.13)	414,823.09	414,823.09	-	414,823.09	190,708.33
22541QJR4	208,460.53	150,860.19	359,320.72	361,940.30	2,619.58	361,940.30	165,984.17
23332UAC8	86,710.28	(982.25)	85,728.03	85,597.96	(130.07)	85,597.96	49,090.56
251510FB4	165,030.97	(6,323.00)	158,707.97	145,281.00	(13,426.97)	145,281.00	103,830.06
40431KAE0	165,141.89	(5,756.85)	159,385.04	133,310.75	(26,074.29)	133,310.75	101,841.98
41161PFR9	83,786.38	(2,134.53)	81,651.85	81,636.57	(15.28)	81,636.57	52,964.87
41161PQU0	421,088.07	(14,282.88)	406,805.19	403,491.54	(3,313.65)	403,491.54	225,388.82
45254NKD8	103,032.36	-	103,032.36	102,629.64	(402.72)	102,629.64	66,210.43
45254NPU5	279,260.29	(2,589.02)	276,671.27	276,442.46	(228.81)	276,442.46	157,083.91
45660LCN7	176,865.67	(10,755.81)	166,109.86	164,853.35	(1,256.51)	164,853.35	79,182.85
45660NQ24	52,303.61	(3,113.71)	49,189.90	49,200.36	10.46	49,200.36	33,674.55
45660NT96	12,994.94	-	12,994.94	12,846.96	(147.98)	12,846.96	8,178.77
46412AAD4	298,126.40	(22,486.85)	265,639.55	265,639.55	-	265,639.55	210,149.50
61750FAE0	141,946.29	1,012.36	142,958.65	119,291.72	(23,666.93)	119,291.72	81,362.80
61755FAE5	7,149.11	(5,160.76)	1,988.35	2,627.68	639.33	2,627.68	2,051.12
65106FAG7	107,752.94	(7,443.63)	100,309.31	35,638.67	(64,670.64)	35,638.67	58,612.70
669884AF5	45,262.13	(38,415.47)	6,846.66	2,314.30	(4,532.36)	2,314.30	7,803.18
68383NCA9	435,252.51	(7,492.00)	427,760.51	417,589.96	(10,170.55)	417,589.96	278,269.12
75406AAB5	444,770.19	(5,601.97)	439,168.22	426,737.28	(12,430.94)	426,737.28	320,459.90
7597IEAK2	51,519.14	(11,349.12)	40,170.02	20,285.88	(19,884.14)	20,285.88	53,107.25
76110GG62	640,399.34	(7,589.41)	632,809.93	632,809.93	-	632,809.93	498,118.34
76110GG70	425,247.01	(40,501.92)	384,745.09	384,859.50	114.41	384,859.50	335,315.43
76110GJ85	565,248.31	(10,829.57)	554,418.74	554,418.74	-	554,418.74	483,783.78
76110GZQ7	388,898.46	(4,213.90)	384,684.56	384,684.57	0.01	384,684.57	338,916.79
76110GZR5	300,982.74	(2,790.90)	298,191.84	298,240.98	49.14	298,240.98	270,914.17
79549AYA1	91,487.65	112,841.72	204,329.37	206,044.42	1,715.05	206,044.42	87,854.83
80557BAC8	816,524.56	(12,517.60)	804,006.96	541,373.82	(262,633.14)	541,373.82	282,700.00
86358RL88	54,881.83	(7,238.94)	47,642.89	47,642.89	-	47,642.89	31,104.91
86358RLG0	39,783.15	19,941.93	59,725.08	61,269.75	1,544.67	61,269.75	28,035.38
86358RUR6	11,592.70	23,285.16	34,877.86	35,229.81	351.95	35,229.81	6,523.75
86359AEH2	110,752.81	45,507.22	156,260.03	165,272.27	9,012.24	165,272.27	21,406.75
86359ANH2	68,740.97	-	68,740.97	67,687.53	(1,053.44)	67,687.53	50,611.35
984582AA4	219,810.32	(4,681.88)	215,128.44	178,649.96	(36,478.48)	178,649.96	152,084.14
984582AB2	11,006.35	(5,987.92)	5,018.43	1,991.06	(3,027.37)	1,991.06	10,802.50
Totals	\$ 10,338,098.79	\$ 207,960.30	\$ 10,546,059.09	\$ 9,768,287.29	\$ (777,771.80)	\$ 9,768,287.29	\$ 6,661,983.49

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [ X ] No [ ] N/A [ ]
- 1.3 State Regulating? ..... Connecticut
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2009
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2009
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 12/20/2010
- 3.4 By what department or departments?  
State of Connecticut Insurance Department .....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ X ] No [ ] N/A [ ]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ X ] No [ ] N/A [ ]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.11 sales of new business? ..... Yes [ ] No [ X ]  
4.12 renewals? ..... Yes [ ] No [ X ]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.21 sales of new business? ..... Yes [ ] No [ X ]  
4.22 renewals? ..... Yes [ ] No [ X ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | 1              | 2                 | 3                 |
|----------------|-------------------|-------------------|
| Name of Entity | NAIC Company Code | State of Domicile |
|                |                   |                   |
- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
- 6.2 If yes, give full information:  
.....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ ] No [ X ]
- 7.2 If yes,  
7.21 State the percentage of foreign control; ..... %  
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1	2
Nationality	Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**GENERAL INTERROGATORIES**

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ X ] No [ ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
The MassMutual Trust Company, FSB .....	Enfield, CT .....		YES		
MML Distributors, LLC .....	Springfield, MA .....				YES
MML Investors Services, LLC .....	Springfield, MA .....				YES
OppenheimerFunds Distributor, Inc. ....	New York, NY .....				YES
Babson Capital Securities, LLC .....	Boston, MA .....				YES
MMLISI Financial Alliances, LLC .....	Springfield, MA .....				YES
Baring Asset Management, LLC .....	Boston, MA .....				YES

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
KPMG, LLP, One Financial Plaza, Hartford, CT 06103
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:  
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:  
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? ..... Yes [ X ] No [ ] N/A [ ]
- 10.6 If the response to 10.5 is no or n/a, please explain  
.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Isadore Jermyn, FIA, MAAA, Senior Vice President and Actuary, 1295 State Street, Springfield, MA 01111 .....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ X ] No [ ]
- 12.11 Name of real estate holding company ..... See 12.2
- 12.12 Number of parcels involved ..... 10
- 12.13 Total book/adjusted carrying value ..... \$ 4,015,058
- 12.2 If, yes provide explanation:  
The company has investments in debt securities in 10 parcels which own or hold real estate indirectly. The statement value at December 31, 2012 of debt was \$4,015,058. ....
13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?  
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]
- 13.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] N/A [ ]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [ X ] No [ ]
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:  
.....
- 14.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [ X ]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).  
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).  
.....

## GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [ X ]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

### BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [ X ] No [ ]
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [ X ] No [ ]
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [ X ] No [ ]

### FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [ X ]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- |   |    |  |
|---|----|--|
| 20.11 To directors or other officers              | \$ |  |
| 20.12 To stockholders not officers                | \$ |  |
| 20.13 Trustees, supreme or grand (Fraternal Only) | \$ |  |
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- |   |    |  |
|---|----|--|
| 20.21 To directors or other officers              | \$ |  |
| 20.22 To stockholders not officers                | \$ |  |
| 20.23 Trustees, supreme or grand (Fraternal Only) | \$ |  |
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [ ] No [ X ]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- |                            |    |  |
|----------------------------|----|--|
| 21.21 Rented from others   | \$ |  |
| 21.22 Borrowed from others | \$ |  |
| 21.23 Leased from others   | \$ |  |
| 21.24 Other                | \$ |  |
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [ ] No [ X ]
- 22.2 If answer is yes:
- |  |    |  |
|--|----|--|
| 22.21 Amount paid as losses or risk adjustment | \$ |  |
| 22.22 Amount paid as expenses                  | \$ |  |
| 22.23 Other amounts paid                       | \$ |  |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ X ] No [ ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

### INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [ ] No [ X ]
- 24.02 If no, give full and complete information relating thereto  
Certain bonds, stock and short terms are held on our behalf, subject to our full control, at custodial banks. ....
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)  
n/a .....
- 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [ ] No [ ] N/A [ X ]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. .... \$
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. .... \$
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [ ] No [ ] N/A [ X ]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] N/A [ X ]
- 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [ ] No [ ] N/A [ X ]

**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company**  
**GENERAL INTERROGATORIES**

24.10 For the reporting entity's security lending program state the amount of the following as December 31 of the current year:

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....  
 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....  
 24.103 Total payable for securities lending reported on the liability page ..... \$ .....

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). ..... Yes [ X ] No [ ]

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements ..... \$ .....  
 25.22 Subject to reverse repurchase agreements ..... \$ .....  
 25.23 Subject to dollar repurchase agreements ..... \$ .....  
 25.24 Subject to reverse dollar repurchase agreements ..... \$ .....  
 25.25 Pledged as collateral ..... \$ .....  
 25.26 Placed under option agreements ..... \$ .....  
 25.27 Letter stock or other securities restricted as to sale ..... \$ .....  
 25.28 On deposit with state or other regulatory body ..... \$ ..... 4,248,067  
 25.29 Other ..... \$ .....

25.3 For category (25.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes [ ] No [ X ]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ] No [ ] N/A [ X ]  
 If no, attach a description with this statement.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? ..... Yes [ ] No [ X ]

27.2 If yes, state the amount thereof at December 31 of the current year. .... \$ .....

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ X ] No [ ]

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
Citibank, N.A. ....	333 West 34th Street, New York, NY 10001 .....

28.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? ..... Yes [ ] No [ X ]

28.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

28.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of brokers/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
# 106006 .....	Babson Capital Management, LLC .....	1500 Main Street, Springfield, MA 01115 .....

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**GENERAL INTERROGATORIES**

- 29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [ ] No [ X ]
- 29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 - Total		

- 29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds .....	239,051,895	249,431,677	10,379,782
30.2 Preferred stocks .....			
30.3 Totals	239,051,895	249,431,677	10,379,782

- 30.4 Describe the sources or methods utilized in determining the fair values:

The Fair Value of securities is obtained using quoted market prices when available. If not available, estimated fair value is based on values provided by other third-party organizations. If values provided by other third-party organizations are unavailable, fair value is estimated using internal models by discounting future cash flows using observable current market rates applicable to yield, credit quality and maturity of the investment or using quoted market values for comparable investments. Internal inputs used in the determination of fair value include estimated prepayment speeds, default rates, discount rates and collateral values, among others. Structure Characteristics and results of cash flow priority are also considered. ....

- 31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? ..... Yes [ X ] No [ ]
- 31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? ..... Yes [ X ] No [ ]
- 31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:  
.....
- 32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? ..... Yes [ X ] No [ ]
- 32.2 If no, list exceptions:  
.....

**GENERAL INTERROGATORIES**

**OTHER**

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? .....\$ .....24,784

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
American Council of Life Insurers .....	16,179
.....	.....

34.1 Amount of payments for legal expenses, if any? .....\$ .....62,003

34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
.....	.....

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? .....\$ .....17,943

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	.....

# GENERAL INTERROGATORIES

## PART 2 - LIFE INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [ X ]

1.2 If yes, indicate premium earned on U.S. business only ..... \$

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? ..... \$

1.31 Reason for excluding:  
.....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. .... \$

1.5 Indicate total incurred claims on all Medicare Supplement insurance. .... \$

1.6 Individual policies:

Most current three years:

1.61 Total premium earned ..... \$

1.62 Total incurred claims ..... \$

1.63 Number of covered lives .....

All years prior to most current three years

1.64 Total premium earned ..... \$

1.65 Total incurred claims ..... \$

1.66 Number of covered lives .....

1.7 Group policies:

Most current three years:

1.71 Total premium earned ..... \$

1.72 Total incurred claims ..... \$

1.73 Number of covered lives .....

All years prior to most current three years

1.74 Total premium earned ..... \$

1.75 Total incurred claims ..... \$

1.76 Number of covered lives .....

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator .....		
2.2 Premium Denominator .....	29,792,289	29,019,156
2.3 Premium Ratio (2.1/2.2) .....	0.000	0.000
2.4 Reserve Numerator .....		
2.5 Reserve Denominator .....	122,529,464	110,259,445
2.6 Reserve Ratio (2.4/2.5) .....	0.000	0.000

3.1 Does this reporting entity have Separate Accounts? ..... Yes [ X ] No [ ]

3.2 If yes, has a Separate Accounts Statement been filed with this Department? ..... Yes [ X ] No [ ] N/A [ ]

3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? ..... \$ 1,913,605

3.4 State the authority under which Separate Accounts are maintained:  
Connecticut General Statutes, Section 33a-433 and 33a-459. ....

3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? ..... Yes [ X ] No [ ]

3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? ..... Yes [ ] No [ X ]

3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"? .....

4.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? ..... Yes [ X ] No [ ]

4.2 Net reimbursement of such expenses between reporting entities:

4.21 Paid ..... \$ 10,387,356

4.22 Received ..... \$

5.1 Does the reporting entity write any guaranteed interest contracts? ..... Yes [ ] No [ X ]

5.2 If yes, what amount pertaining to these lines is included in:

5.21 Page 3, Line 1 ..... \$

5.22 Page 4, Line 1 ..... \$

6. FOR STOCK REPORTING ENTITIES ONLY:

6.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: ..... \$ 143,736,914

7. Total dividends paid stockholders since organization of the reporting entity:

7.11 Cash ..... \$ 287,566,415

7.12 Stock ..... \$ 180,000



**GENERAL INTERROGATORIES**

8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as: ..... Yes [ ] No [ X ]  
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

8.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? ..... Yes [ ] No [ ]

8.3 If 8.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
8.31 Earned premium .....	.....	.....	.....
8.32 Paid claims .....	.....	.....	.....
8.33 Claim liability and reserve (beginning of year) .....	.....	.....	.....
8.34 Claim liability and reserve (end of year) .....	.....	.....	.....
8.35 Incurred claims .....	.....	.....	.....

8.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 8.31 and 8.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
8.41	<\$25,000	.....	.....
8.42	\$25,000 - 99,999	.....	.....
8.43	\$100,000 - 249,999	.....	.....
8.44	\$250,000 - 999,999	.....	.....
8.45	\$1,000,000 or more	.....	.....

8.5 What portion of earned premium reported in 8.31, Column 1 was assumed from pools? .....\$ .....

9.1 Does the company have variable annuities with guaranteed benefits? ..... Yes [ X ] No [ ]

9.2 If 9.1 is yes, complete the following table for each type of guaranteed benefit.

Type		3 Waiting Period Remaining	4 Account Value Related to Col. 3	5 Total Related Account Values	6 Gross Amount of Reserve	7 Location of Reserve	8 Portion Reinsured	9 Reinsurance Reserve Credit
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit							
5% ROLL UP .....	NONE .....	N/A .....	N/A .....	52,318,667	1,578,837	Exhibit 5 .....	N/A .....	.....

10. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:

10.1 Amount of loss reserves established by these annuities during the current year: .....\$ .....

10.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)
P&C Insurance Company And Location	

11.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]

11.2 If yes, please provide the amount of custodial funds held as of the reporting date. ....\$ .....

11.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]

11.4 If yes, please provide the balance of funds administered as of the reporting date. ....\$ .....

**FIVE-YEAR HISTORICAL DATA**

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.  
 Show amounts of life insurance in this exhibit in thousands (OMIT \$000)

	1 2012	2 2011	3 2010	4 2009	5 2008
<b>Life Insurance in Force</b> (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4) .....	7,022,075	7,675,301	8,372,287	9,119,773	10,027,569
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) .....	4,764	5,255	5,410	5,872	5,645
3. Credit life (Line 21, Col. 6) .....					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) .....	7,336,331	7,925,756	7,957,777	7,963,254	8,106,881
5. Industrial (Line 21, Col. 2) .....					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4) .....					
7. Total (Line 21, Col. 10) .....	14,363,170	15,606,311	16,335,474	17,088,899	18,140,094
<b>New Business Issued</b> (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2) .....	1,601	2,958	3,036	3,926	11,993
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2) .....					
10. Credit life (Line 2, Col. 6) .....					
11. Group (Line 2, Col. 9) .....					
12. Industrial (Line 2, Col. 2) .....					
13. Total (Line 2, Col. 10) .....	1,601	2,958	3,036	3,926	11,993
<b>Premium Income - Lines of Business</b> (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2) .....					
15.1 Ordinary-life insurance (Line 20.4, Col. 3) .....	29,580,569	28,896,965	33,253,900	38,662,654	45,661,671
15.2 Ordinary-individual annuities (Line 20.4, Col. 4) .....	27,642	31,048	87,032	126,718	362,133
16. Credit life (group and individual) (Line 20.4, Col. 5) .....					
17.1 Group life insurance (Line 20.4, Col. 6) .....	(1,270,471)	91,143	(1,966,551)	(760,045)	(190,201)
17.2 Group annuities (Line 20.4, Col. 7) .....					
18.1 A & H-group (Line 20.4, Col. 8) .....					
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9) .....					
18.3 A & H-other (Line 20.4, Col. 10) .....					
19. Aggregate of all other lines of business (Line 20.4, Col. 11) .....					
20. Total .....	28,337,739	29,019,156	31,374,380	38,029,328	45,833,603
<b>Balance Sheet (Pages 2 &amp; 3)</b>					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) .....	378,166,063	334,490,121	313,738,670	290,340,326	312,952,179
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26) .....	181,938,986	158,033,275	161,771,978	132,247,365	121,176,848
23. Aggregate life reserves (Page 3, Line 1) .....	124,285,572	112,119,806	111,548,366	115,191,603	108,352,794
24. Aggregate A & H reserves (Page 3, Line 2) .....					
25. Deposit-type contract funds (Page 3, Line 3) .....	6,397,225	3,559,246	3,249,068	1,798,191	1,188,341
26. Asset valuation reserve (Page 3, Line 24.01) .....	3,830,096	3,089,467	548,956	32,654	55,290
27. Capital (Page 3, Lines 29 and 30) .....	2,500,200	2,500,200	2,500,200	2,500,200	2,500,200
28. Surplus (Page 3, Line 37) .....	193,727,301	173,957,055	149,466,883	155,593,135	189,275,491
<b>Cash Flow (Page 5)</b>					
29. Net Cash from Operations (Line 11) .....	34,752,059	16,087,319	45,904,369	30,278,164	20,346,760
<b>Risk-Based Capital Analysis</b>					
30. Total adjusted capital .....	200,057,597	179,546,722	152,516,039	158,125,989	191,830,981
31. Authorized control level risk - based capital .....	2,658,823	2,657,198	2,968,032	2,948,529	2,917,829
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1) .....	42.7	61.7	51.8	61.4	50.6
33. Stocks (Lines 2.1 and 2.2) .....				0.0	0.0
34. Mortgage loans on real estate(Lines 3.1 and 3.2 ) .....	1.6	2.1	2.5	2.8	3.0
35. Real estate (Lines 4.1, 4.2 and 4.3) .....					
36. Cash, cash equivalents and short-term investments (Line 5) .....	27.0	4.2	11.7	(1.1)	12.5
37. Contract loans (Line 6) .....	28.7	32.0	34.1	36.8	33.8
38. Derivatives (Page 2, Line 7) .....				XXX	XXX
39. Other invested assets (Line 8) .....					
40. Receivables for securities (Line 9) .....					
41. Securities lending reinvested collateral assets (Line 10) .....				XXX	XXX
42. Aggregate write-ins for invested assets (Line 11) .....				0.0	0.1
43. Cash, cash equivalents and invested assets (Line 12) .....	100.0	100.0	100.0	100.0	100.0

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2012	2 2011	3 2010	4 2009	5 2008
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1) .....	5,800,979	7,393,802	3,850,782		
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1) .....					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1), .....					
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10) .....					
48. Affiliated mortgage loans on real estate .....					
49. All other affiliated .....					
50. Total of above Lines 44 to 49 .....	5,800,979	7,393,802	3,850,782		
51. Total Investment in Parent included in Lines 44 to 49 above .....					
<b>Total Nonadmitted and Admitted Assets</b>					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2) .....	2,217,744	6,223,405	11,513,977	15,900,685	19,599,514
53. Total admitted assets (Page 2, Line 28, Col. 3) .....	4,489,157,158	4,411,372,242	4,413,236,997	4,345,097,252	4,176,228,348
<b>Investment Data</b>					
54. Net investment income (Exhibit of Net Investment Income) .....	13,066,812	13,362,287	13,885,995	13,926,306	14,724,433
55. Realized capital gains (losses) (Page 4, Line 34, Column 1) .....	1,940,308	(429,541)	(545,707)	(2,399,015)	(4,202,719)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) .....	13,889	(49)	(10,290)	3,449	(21,692)
57. Total of above Lines 54, 55 and 56 .....	15,021,009	12,932,697	13,329,998	11,530,740	10,500,022
<b>Benefits and Reserve Increases (Page 6)</b>					
58. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15 Col. 1, minus Lines 10, 11, 12, 13, 14 and 15 Cols. 9, 10 and 11) .....	194,338,771	97,417,312	89,181,168	90,057,922	104,041,185
59. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11) .....					
60. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3) .....	12,589,804	(216,822)	1,093,520	1,657,259	6,542,142
61. Increase in A & H reserves (Line 19, Cols. 9, 10 & 11) .....					
62. Dividends to policyholders (Line 30, Col. 1) .....					
<b>Operating Percentages</b>					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0 .....	26.7	31.1	31.0	33.7	26.5
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0 .....	8.6	8.1	8.0	9.3	6.7
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2) .....					
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2) .....					
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2) .....					
<b>A &amp; H Claim Reserve Adequacy</b>					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2) .....					
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2) .....					
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2) .....					
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2) .....					
<b>Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)</b>					
72. Industrial life (Col. 2) .....					
73. Ordinary - life (Col. 3) .....	12,583,672	19,475,052	21,365,228	18,195,994	22,456,904
74. Ordinary - individual annuities (Col. 4) .....	86,355	(377,947)	491,353	308,051	(1,645,693)
75. Ordinary-supplementary contracts (Col. 5) .....	201,875	229,930	253,263	147,236	140,618
76. Credit life (Col. 6) .....					
77. Group life (Col. 7) .....	7,437,336	10,315,531	14,406,258	(8,946,358)	(7,569,031)
78. Group annuities (Col. 8) .....					
79. A & H-group (Col. 9) .....					
80. A & H-credit (Col. 10) .....					
81. A & H-other (Col. 11) .....					
82. Aggregate of all other lines of business (Col. 12) .....					
83. Total (Col. 1) .....	20,309,238	29,642,566	36,516,102	9,704,923	13,382,798

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? ..... Yes [ ] No [ ]  
 If no, please explain: .....



ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2012

NAIC Group Code 0435

**LIFE INSURANCE**

NAIC Company Code 70416

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1	2	3	4	5
	Ordinary	Credit Life (Group and Individual)	Group	Industrial	Total
1. Life insurance	48,321,800		6,426		48,328,226
2. Annuity considerations	27,642				27,642
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	48,349,442		6,426		48,355,868
<b>DIRECT DIVIDENDS TO POLICYHOLDERS</b>					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Lines 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
<b>DIRECT CLAIMS AND BENEFITS PAID</b>					
9. Death benefits	26,045,738		27,151,345		53,197,083
10. Matured endowments					
11. Annuity benefits	2,260,359				2,260,359
12. Surrender values and withdrawals for life contracts	57,862,742		102,610,603		160,473,345
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	258,664				258,664
15. Totals	86,427,503		129,761,948		216,189,451
<b>DETAILS OF WRITE-INS</b>					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1	2	3	4	5	6	7	8	9	10
	No.	Amount	No. of Ind.Pols. & Gr. Certifs.	Amount	No. of Certifs.	Amount	No.	Amount	No.	Amount
16. Unpaid December 31, prior year	25	1,768,993			5	3,894,147			30	5,663,140
17. Incurred during current year	251	26,178,620			42	28,620,181			293	54,798,801
Settled during current year:										
18.1 By payment in full	253	26,234,404			40	27,151,346			293	53,385,749
18.2 By payment on compromised claims	1	70,000							1	70,000
18.3 Totals paid	254	26,304,404			40	27,151,346			294	53,455,749
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements	254	26,304,404			40	27,151,346			294	53,455,749
19. Unpaid Dec. 31, current year (16+17-18.6)	22	1,643,209			7	5,362,982			29	7,006,191
<b>POLICY EXHIBIT</b>						No. of Policies				
20. In force December 31, prior year	38,204	7,680,555,822	(a)		37	7,925,755,659			38,241	15,606,311,481
21. Issued during year		1,600,660								1,600,660
22. Other changes to in force (Net)	(2,595)	(655,317,543)			(1)	(589,424,543)			(2,596)	(1,244,742,086)
23. In force December 31 of current year	35,609	7,026,838,939	(a)		36	7,336,331,116			35,645	14,363,170,055

(a) Includes Individual Credit Life Insurance prior year \$ \_\_\_\_\_, current year \$ \_\_\_\_\_  
 Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$ \_\_\_\_\_, current year \$ \_\_\_\_\_  
 Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year \$ \_\_\_\_\_, current year \$ \_\_\_\_\_

**ACCIDENT AND HEALTH INSURANCE**

	1	2	3	4	5
	Direct Premiums	Direct Premiums Earned	Dividends Paid Or Credited On Direct Business	Direct Losses Paid	Direct Losses Incurred
24. Group Policies (b)					
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively renewable policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (sum of Lines 25.1 to 25.5)					
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)					

**NONE**

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products \_\_\_\_\_ and number of persons insured under indemnity only products \_\_\_\_\_

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**EXHIBIT OF LIFE INSURANCE**

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance (a)
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Individual Policies and Group Certificates	Amount of Insurance (a)	7 Policies	8 Certificates	Amount of Insurance (a)	
1. In force end of prior year .....			38,204	7,680,556			37	10,112	7,925,756	15,606,311
2. Issued during year .....				1,601						1,601
3. Reinsurance assumed .....										
4. Revived during year .....			16	3,866						3,866
5. Increased during year (net) .....			1	3,059					6,667	9,726
6. Subtotals, Lines 2 to 5 .....			17	8,526					6,667	15,193
7. Additions by dividends during year .....	XXX		XXX		XXX		XXX	XXX		
8. Aggregate write-ins for increases .....										
9. Totals (Lines 1 and 6 to 8) .....			38,221	7,689,082			37	10,112	7,932,422	15,621,505
Deductions during year:										
10. Death .....			129	25,870			XXX	43	28,530	54,400
11. Maturity .....							XXX			
12. Disability .....							XXX			
13. Expiry .....			5	292						292
14. Surrender .....			1,770	432,453			1	744	538,914	971,368
15. Lapse .....			691	198,039				18	7,200	205,239
16. Conversion .....							XXX	XXX	XXX	
17. Decreased (net) .....			17	5,589					21,447	27,036
18. Reinsurance .....										
19. Aggregate write-ins for decreases .....										
20. Totals (Lines 10 to 19) .....			2,612	662,243			1	805	596,091	1,258,334
21. In force end of year (Line 9 minus Line 20) .....			35,609	7,026,839			36	9,307	7,336,331	14,363,170
22. Reinsurance ceded end of year .....	XXX		XXX	4,112,121	XXX		XXX	XXX	2,312,492	6,424,613
23. Line 21 minus Line 22 .....	XXX		XXX	2,914,718	XXX	(b)	XXX	XXX	5,023,839	7,938,557
<b>DETAILS OF WRITE-INS</b>										
0801. ....										
0802. ....										
0803. ....										
0898. Summary of remaining write-ins for Line 8 from overflow page .....										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above) .....										
1901. ....										
1902. ....										
1903. ....										
1998. Summary of remaining write-ins for Line 19 from overflow page .....										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above) .....										

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)

(b) Group \$ ..... ; Individual \$ .....

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**EXHIBIT OF LIFE INSURANCE (Continued)**

**ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR**

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
24. Additions by dividends .....	XXX		XXX	
25. Other paid-up insurance .....			7	5,319
26. Debit ordinary insurance .....	XXX	XXX		

**ADDITIONAL INFORMATION ON ORDINARY INSURANCE**

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
27. Term policies - decreasing .....				
28. Term policies - other .....				
29. Other term insurance - decreasing .....	XXX		XXX	
30. Other term insurance .....	XXX		XXX	895
31. Totals (Lines 27 to 30) .....				895
Reconciliation to Lines 2 and 21:				
32. Term additions .....	XXX		XXX	
33. Totals, extended term insurance .....	XXX	XXX	68	3,869
34. Totals, whole life and endowment .....		1,601	35,541	7,022,075
35. Totals (Lines 31 to 34) .....		1,601	35,609	7,026,839

**CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS**

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1	2	3	4
	Non-Participating	Participating	Non-Participating	Participating
36. Industrial .....				
37. Ordinary .....	1,601		7,026,839	
38. Credit Life (Group and Individual) .....				
39. Group .....			7,336,331	
40. Totals (Lines 36 to 39) .....	1,601		14,363,170	

**ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE**

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance (a)	3 Number of Certificates	4 Amount of Insurance (a)
41. Amount of insurance included in Line 2 ceded to other companies .....	XXX		XXX	
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis .....				XXX
43. Federal Employees' Group Life Insurance included in Line 21 .....				
44. Servicemen's Group Life Insurance included in Line 21 .....				
45. Group Permanent Insurance included in Line 21 .....				

**ADDITIONAL ACCIDENTAL DEATH BENEFITS**

46. Amount of additional accidental death benefits in force end of year under ordinary policies (a)	61,588
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**BASIS OF CALCULATION ON ORDINARY TERM INSURANCE**

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.	
47.1 .....	
47.2 .....	

**POLICIES WITH DISABILITY PROVISIONS**

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)	5 Number of Policies	6 Amount of Insurance (a)	7 Number of Certificates	8 Amount of Insurance (a)
48. Waiver of Premium .....			16,072	2,856,591				
49. Disability Income .....								
50. Extended Benefits .....			XXX	XXX				
51. Other .....								
52. Total .....		(b)	16,072	(b) 2,856,591		(b)		(b)

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)

(b) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company  
**EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES**

**SUPPLEMENTARY CONTRACTS**

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year .....	10	36		
2. Issued during year .....		12		
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Total (Lines 1 to 4) .....	10	48		
Deductions during year:				
6. Decreased (net) .....		(1)		
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....		(1)		
9. In force end of year .....	10	49		
10. Amount on deposit .....	220,387	(a) 6,397,225		(a)
11. Income now payable .....	3	3		
12. Amount of income payable .....	(a) 64,710	(a) 489,243	(a)	(a)

**ANNUITIES**

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year .....		1,453		
2. Issued during year .....				
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Totals (Lines 1 to 4) .....		1,453		
Deductions during year:				
6. Decreased (net) .....		200		
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....		200		
9. In force end of year .....		1,253		
Income now payable:				
10. Amount of income payable .....	(a)	XXX	XXX	(a)
Deferred fully paid:				
11. Account balance .....	XXX	(a)	XXX	(a)
Deferred not fully paid:				
12. Account balance .....	XXX	(a) 52,264,250	XXX	(a)

**ACCIDENT AND HEALTH INSURANCE**

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year .....						
2. Issued during year .....						
3. Reinsurance assumed .....						
4. Increased during year (net) .....		XXX		XXX		XXX
5. Totals (Lines 1 to 4) .....		XXX		XXX		XXX
Deductions during year:						
6. Conversions .....		XXX	XXX	XXX	XXX	XXX
7. Decreased (net) .....		XXX		XXX		XXX
8. Reinsurance ceded .....		XXX		XXX		XXX
9. Totals (Lines 6 to 8) .....		XXX		XXX		XXX
10. In force end of year .....		(a)		(a)		(a)

**DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS**

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year .....		
2. Issued during year .....		
3. Reinsurance assumed .....		
4. Increased during year (net) .....		
5. Totals (Lines 1 to 4) .....		
Deductions During Year:		
6. Decreased (net) .....		
7. Reinsurance ceded .....		
8. Totals (Lines 6 and 7) .....		
9. In force end of year .....		
10. Amount of account balance .....	(a)	(a)

(a) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company  
**FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE**

**INTEREST MAINTENANCE RESERVE**

	1 Amount
1. Reserve as of December 31, Prior Year .....	(40,595)
2. Current year's realized pre-tax capital gains/(losses) of \$ .....778,266 transferred into the reserve net of taxes of \$ .....(274,012) .....	504,254
3. Adjustment for current year's liability gains/(losses) released from the reserve .....	
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3) .....	463,659
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4) .....	149,681
6. Reserve as of December 31, current year (Line 4 minus Line 5)	313,978

**AMORTIZATION**

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2012 .....	19,204	130,477		149,681
2. 2013 .....	(1,974)	129,697		127,724
3. 2014 .....	1,739	63,913		65,652
4. 2015 .....	2,037	51,907		53,943
5. 2016 .....	(2,460)	39,666		37,205
6. 2017 .....	(3,684)	26,588		22,904
7. 2018 .....	(3,876)	18,309		14,433
8. 2019 .....	(4,039)	14,952		10,913
9. 2020 .....	(3,355)	11,318		7,963
10. 2021 .....	(2,768)	7,726		4,958
11. 2022 .....	(1,754)	3,859		2,105
12. 2023 .....	(865)	1,675		811
13. 2024 .....	(1,317)	1,346		30
14. 2025 .....	(2,745)	1,018		(1,727)
15. 2026 .....	(3,704)	634		(3,070)
16. 2027 .....	(4,274)	245		(4,028)
17. 2028 .....	(5,000)	56		(4,944)
18. 2029 .....	(5,624)	57		(5,567)
19. 2030 .....	(5,541)	62		(5,480)
20. 2031 .....	(4,513)	63		(4,450)
21. 2032 .....	(3,336)	68		(3,268)
22. 2033 .....	(2,070)	71		(1,999)
23. 2034 .....	(714)	74		(640)
24. 2035 .....	10	77		87
25. 2036 .....	9	83		92
26. 2037 .....	7	86		93
27. 2038 .....	5	80		85
28. 2039 .....	3	63		67
29. 2040 .....	1	47		48
30. 2041 .....		30		30
31. 2042 and Later		9		9
32. Total (Lines 1 to 31)	(40,596)	504,254		463,658



ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**ASSET VALUATION RESERVE**

	Default Component			Equity Component			7 Total Amount (Cols. 3 + 6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	
1. Reserve as of December 31, prior year .....	3,089,465		3,089,465				3,089,465
2. Realized capital gains/(losses) net of taxes - General Account .....	1,846,748		1,846,748				1,846,748
3. Realized capital gains/(losses) net of taxes - Separate Accounts .....	(370,590)		(370,590)				(370,590)
4. Unrealized capital gains/(losses) net of deferred taxes - General Account .....	18,618		18,618				18,618
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts .....							
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves .....							
7. Basic contribution .....	682,867	10,272	693,139				693,139
8. Accumulated balances (Lines 1 through 5 - 6 + 7) .....	5,267,108	10,272	5,277,380				5,277,380
9. Maximum reserve .....	3,795,946	34,151	1,009,961				1,009,961
10. Reserve objective .....	2,692,617	20,653	2,713,270				2,713,270
11. 20% of (Line 10 - Line 8) .....	(514,898)	2,076	(512,822)				(512,822)
12. Balance before transfers (Lines 8 + 11) .....	4,752,210	12,348	4,764,558				4,764,558
13. Transfers .....	(21,802)	21,802					XXX
14. Voluntary contribution .....							
15. Adjustment down to maximum/up to zero .....	(934,463)		(934,463)				(934,463)
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	3,795,945	34,150	3,830,095				3,830,095

**ASSET VALUATION RESERVE**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**DEFAULT COMPONENT**

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
LONG-TERM BONDS												
1.		Exempt Obligations .....	4,334,968	XXX	XXX	4,334,968	0.0000		0.0000		0.0000	
2.	1	Highest Quality .....	84,686,750	XXX	XXX	84,686,750	0.0004	33,875	0.0023	194,780	0.0030	254,060
3.	2	High Quality .....	48,929,678	XXX	XXX	48,929,678	0.0019	92,966	0.0058	283,792	0.0090	440,367
4.	3	Medium Quality .....	2,405,432	XXX	XXX	2,405,432	0.0093	22,371	0.0230	55,325	0.0340	81,785
5.	4	Low Quality .....	764,988	XXX	XXX	764,988	0.0213	16,294	0.0530	40,544	0.0750	57,374
6.	5	Lower Quality .....	894,080	XXX	XXX	894,080	0.0432	38,624	0.1100	98,349	0.1700	151,994
7.	6	In or Near Default .....	1,191	XXX	XXX	1,191	0.0000		0.2000	238	0.2000	238
8.		Total Unrated Multi-class Securities Acquired by Conversion .....		XXX	XXX		XXX		XXX		XXX	
9.		Total Bonds (Sum of Lines 1 through 8)	142,017,087	XXX	XXX	142,017,087	XXX	204,130	XXX	673,028	XXX	985,818
PREFERRED STOCK												
10.	1	Highest Quality .....		XXX	XXX		0.0004		0.0023		0.0030	
11.	2	High Quality .....		XXX	XXX		0.0019		0.0058		0.0090	
12.	3	Medium Quality .....		XXX	XXX		0.0093		0.0230		0.0340	
13.	4	Low Quality .....		XXX	XXX		0.0213		0.0530		0.0750	
14.	5	Lower Quality .....		XXX	XXX		0.0432		0.1100		0.1700	
15.	6	In or Near Default .....		XXX	XXX		0.0000		0.2000		0.2000	
16.		Affiliated Life with AVR .....		XXX	XXX		0.0000		0.0000		0.0000	
17.		Total Preferred Stocks (Sum of Lines 10 through 16)		XXX	XXX		XXX		XXX		XXX	
SHORT - TERM BONDS												
18.		Exempt Obligations .....		XXX	XXX		0.0000		0.0000		0.0000	
19.	1	Highest Quality .....		XXX	XXX		0.0004		0.0023		0.0030	
20.	2	High Quality .....	1,998,249	XXX	XXX	1,998,249	0.0019	3,797	0.0058	11,590	0.0090	17,984
21.	3	Medium Quality .....		XXX	XXX		0.0093		0.0230		0.0340	
22.	4	Low Quality .....		XXX	XXX		0.0213		0.0530		0.0750	
23.	5	Lower Quality .....		XXX	XXX		0.0432		0.1100		0.1700	
24.	6	In or Near Default .....		XXX	XXX		0.0000		0.2000		0.2000	
25.		Total Short - Term Bonds (Sum of Lines 18 through 24)	1,998,249	XXX	XXX	1,998,249	XXX	3,797	XXX	11,590	XXX	17,984

**ASSET VALUATION RESERVE (Continued)**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**DEFAULT COMPONENT**

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
DERIVATIVE INSTRUMENTS												
26.		Exchange Traded		XXX	XXX		0.0004		0.0023		0.0030	
27.	1	Highest Quality		XXX	XXX		0.0004		0.0023		0.0030	
28.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
29.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
30.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
31.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
32.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
33.		Total Derivative Instruments		XXX	XXX		XXX		XXX		XXX	
34.		Total (Lines 9 + 17 + 25 + 33)	144,015,336	XXX	XXX	144,015,336	XXX	207,927	XXX	684,618	XXX	1,003,802
MORTGAGE LOANS												
In Good Standing:												
35.		Farm Mortgages			XXX		0.0063 (a)		0.0120 (a)		0.0190 (a)	
36.		Residential Mortgages - Insured or Guaranteed	5,073,413		XXX	5,073,413	0.0003	1,522	0.0006	3,044	0.0010	5,073
37.		Residential Mortgages - All Other	271,338		XXX	271,338	0.0013	353	0.0030	814	0.0040	1,085
38.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
39.		Commercial Mortgages - All Other			XXX		0.0063 (a)		0.0120 (a)		0.0190 (a)	
40.		In Good Standing With Restructured Terms			XXX		0.2800 (b)		0.6200 (b)		1.0000 (b)	
Overdue, Not in Process:												
41.		Farm Mortgages			XXX		0.0420		0.0760		0.1200	
42.		Residential Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
43.		Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090	
44.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
45.		Commercial Mortgages - All Other			XXX		0.0420		0.0760		0.1200	
In Process of Foreclosure:												
46.		Farm Mortgages			XXX		0.0000		0.1700		0.1700	
47.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
48.		Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130	
49.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
50.		Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700	
51.		Total Schedule B Mortgages (Sum of Lines 35 through 50)	5,344,751		XXX	5,344,751	XXX	1,875	XXX	3,858	XXX	6,159
52.		Schedule DA Mortgages			XXX		(c)		(c)		(c)	
53.		Total Mortgage Loans on Real Estate (Lines 51 + 52)	5,344,751		XXX	5,344,751	XXX	1,875	XXX	3,858	XXX	6,159

(a) Times the company's experience adjustment factor (EAF).

(b) Column 9 is the greater of 6.4% without any EAF adjustments or a company's EAF adjusted In Good Standing (IGS) factor plus 150 basis points. Columns 5 and 7 are 28% and 62% respectively of Column 9.

(c) Determined using the same factors and breakdowns used for directly owned mortgage loans.

Asset Valuation Reserve - Equity Component

**N O N E**

Asset Valuation Reserve Replications (Synthetic) Assets

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE F**

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year

1 Contract Numbers	2 Claim Numbers	3 State of Residence of Claimant	4 Year of Claim for Death or Disability	5 Amount Claimed	6 Amount Paid During the Year	7 Amount Resisted Dec. 31 of Current Year	8 Why Compromised or Resisted
7906399	07-0110	PA	2012	70,000	70,000		Company claims proceeds paid to the beneficiary. Compromised to avoid legal expenses and uncertainty of litigation.
0199999. Death Claims - Ordinary				70,000	70,000		XXX
0599999. Death Claims - Disposed Of				70,000	70,000		XXX
1099999. Additional Accidental Death Benefits Claims - Disposed Of							XXX
1599999. Disability Benefits Claims - Disposed Of							XXX
2099999. Matured Endowments Claims - Disposed Of							XXX
2599999. Annuities with Life Contingency Claims - Disposed Of							XXX
2699999. Claims Disposed of During Current Year				70,000	70,000		XXX
3199999. Death Claims - Resisted							XXX
3699999. Additional Accidental Death Benefits Claims - Resisted							XXX
4199999. Disability Benefits Claims - Resisted							XXX
4699999. Matured Endowments Claims - Resisted							XXX
5199999. Annuities with Life Contingencies Claims - Resisted							XXX
5299999. Claims Resisted During Current Year							XXX
5399999 - Totals				70,000	70,000		XXX

Schedule H - Part 1 - Analysis of Underwriting Operations

**N O N E**

Schedule H - Part 2 - Reserves and Liabilities

**N O N E**

Schedule H - Part 3 - Prior Year's Claim Reserves and Liabilities

**N O N E**

Schedule H - Part 4 - Reinsurance

**N O N E**

Schedule H - Part 5 - Health Claims

**N O N E**

Schedule S - Part 1 - Section 1

**N O N E**

Schedule S - Part 1 - Section 2

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE S - PART 2**

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
65935	04-1590850	09/07/1983	Massachusetts Mutual Life Insurance Company	MA		531,719
65935	04-1590850	01/01/2000	Massachusetts Mutual Life Insurance Company	MA	3,452,236	2,904,504
0199999. Life and Annuity - U.S. Affiliates					3,452,236	3,436,223
0399999. Total Life and Annuity - Affiliates					3,452,236	3,436,223
86258	13-2572994	02/08/1999	General Re Life Corp. (C081)	CT	241,048	261,318
65676	35-0472300	02/08/1999	Lincoln National Life Ins. Co. (LN81)	IN	365,953	312,438
66346	58-0828824	02/08/1999	Munich American Reassurance (MU81)	GA	528,210	411,986
66346	58-0828824	01/01/1999	Munich American Reassurance (MU82)	GA	121,440	162,667
93572	43-1235868	01/01/1999	RGA Reinsurance Co. (AZ82)	MO	183,680	162,667
93572	43-1235868	02/08/1999	RGA Reinsurance Co. (GA81)	MO	365,953	312,438
0499999. Life and Annuity - U.S. Non-Affiliates					1,806,284	1,623,512
0699999. Total Life and Annuity - Non-Affiliates					1,806,284	1,623,512
0799999. Total Life and Annuity					5,258,520	5,059,735
1099999. Total Accident and Health - Affiliates						
1399999. Total Accident and Health - Non-Affiliates						
1499999. Total Accident and Health						
1599999. Total U.S. (Sum of 0199999, 0499999, 0899999 and 1199999)					5,258,520	5,059,735
1699999. Total Non-U.S. (Sum of 0299999, 0599999, 0999999 and 1299999)						
1799999 Totals - Life, Annuity and Accident and Health					5,258,520	5,059,735

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE S - PART 3 - SECTION 1**

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Amount in Force at End of Year	Reserve Credit Taken		10 Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
							8 Current Year	9 Prior Year		11 Current Year	12 Prior Year		
65935	04-1590850	09/07/1983	Massachusetts Mutual Life Insurance Co	MA	YRT/I	893,197,946	7,076,797	7,478,862	7,969,629				
65935	04-1590850	01/01/1997	Massachusetts Mutual Life Insurance Co	MA	OTH/I				295,512				
0199999. General Account - Authorized U.S. Affiliates						893,197,946	7,076,797	7,478,862	8,265,141				
0399999. Total General Account - Authorized Affiliates						893,197,946	7,076,797	7,478,862	8,265,141				
60895	35-0145825	02/08/1999	American United Life (AU81)	IN	YRT/I			5,304,519	(605,873)				
80659	38-0397420	03/01/1996	Canada Life Assurance Co. (CR57)	MI	YRT/I	769,850	1,871	1,760	1,328				
68276	48-1024691	01/15/1997	Employers Reassurance Corp. (ER79)	KS	YRT/I			3,772	541				
68276	48-1024691	01/01/1999	Employers Reassurance Corp. (ER82)	KS	YRT/I			3,004,931	(397,178)				
86258	13-2572994	02/08/1999	General Re Life Corp. (C081)	CT	YRT/I	382,936,608	2,068,761	2,115,432	1,156,926				
65676	35-0472300	01/05/1983	Lincoln National Life Ins. Co. (LN16)	IN	YRT/I	3,285,420	7,984	7,510	6,166				
65676	35-0472300	02/08/1999	Lincoln National Life Ins. Co. (LN81)	IN	YRT/I	581,319,733	3,140,527	3,211,366	1,734,001				
66346	58-0828824	05/01/1994	Munich American Reassurance (CA48)	GA	YRT/I	220,490	536	504	347				
66346	58-0828824	02/08/1999	Munich American Reassurance (MU81)	GA	YRT/I	967,713,382	5,227,759	5,345,524	2,692,267				
66346	58-0828824	01/01/1999	Munich American Reassurance (MU82)	GA	YRT/I	320,533,416	2,090,339	2,160,827	1,253,509				
93572	43-1235868	05/01/1994	RGA Reinsurance Co. (AZ51)	MO	YRT/I	859,029	2,087	1,964	1,326				
93572	43-1235868	01/01/1999	RGA Reinsurance Co. (AZ82)	MO	YRT/I	385,099,860	2,511,359	2,595,967	1,911,867				
93572	43-1235868	09/14/1981	RGA Reinsurance Co. (GA11)	MO	YRT/I	71,082	2,116	2,082	1,771				
93572	43-1235868	02/08/1999	RGA Reinsurance Co. (GA81)	MO	YRT/I	581,319,733	3,140,527	3,211,366	1,709,771				
68713	84-0499703	03/01/1996	Security Life of Denver Ins. Co. (SD46)	CO	YRT/I	1,994,056	4,846	4,558	3,018				
82627	06-0839705	03/01/1996	Swiss Re Life & Health America (SR59)	CT	YRT/I	4,290,593	10,426	6,036	8,365				
0499999. General Account - Authorized U.S. Non-Affiliates						3,230,413,252	18,209,138	26,978,118	9,478,152				
0699999. Total General Account - Authorized Non-Affiliates						3,230,413,252	18,209,138	26,978,118	9,478,152				
0799999. Total General Account Authorized						4,123,611,198	25,285,935	34,456,980	17,743,293				
1099999. Total General Account - Unauthorized Affiliates													
00000	AA-3190509	09/11/2000	SLD International Bermuda LTD (SD96)	KY	YRT/I			417	(280)				
1299999. General Account - Unauthorized Non-U.S. Non-Affiliates									417	(280)			
1399999. Total General Account - Unauthorized Non-Affiliates									417	(280)			
1499999. Total General Account Unauthorized									417	(280)			
1799999. Total General Account - Certified Affiliates													
2099999. Total General Account - Certified Non-Affiliates													
2199999. Total General Account Certified													
2299999. Total General Account Authorized, Unauthorized and Certified						4,123,611,198	25,285,935	34,457,397	17,743,013				
65935	04-1590850	01/01/2000	Massachusetts Mutual Life Insurance Co	MA	MCO/G	2,301,001,618			1,484,959			986,329,740	
2399999. Separate Accounts - Authorized U.S. Affiliates						2,301,001,618			1,484,959			986,329,740	
2599999. Total Separate Accounts - Authorized Affiliates						2,301,001,618			1,484,959			986,329,740	
2899999. Total Separate Accounts - Authorized Non-Affiliates													
2999999. Total Separate Accounts Authorized						2,301,001,618			1,484,959			986,329,740	
3299999. Total Separate Accounts - Unauthorized Affiliates													
3599999. Total Separate Accounts - Unauthorized Non-Affiliates													
3699999. Total Separate Accounts Unauthorized													
3999999. Total Separate Accounts - Certified Affiliates													
4299999. Total Separate Accounts - Certified Non-Affiliates													
4399999. Total Separate Accounts Certified													
4499999. Total Separate Accounts Authorized, Unauthorized and Certified						2,301,001,618			1,484,959			986,329,740	
4599999. Total U.S. (Sum of 0199999, 0499999, 0899999, 1199999, 1599999, 1899999, 2399999, 2699999, 3099999, 3399999, 3799999 and 4099999)						6,424,612,816	25,285,935	34,456,980	19,228,252			986,329,740	
4699999. Total Non-U.S. (Sum of 0299999, 0599999, 0999999, 1299999, 1699999, 1999999, 2499999, 2799999, 3199999, 3499999, 3899999 and 4199999)									417	(280)			
4799999 - Totals						6,424,612,816	25,285,935	34,457,397	19,227,972			986,329,740	



Schedule S - Part 3 - Section 2

**N O N E**

Schedule S - Part 4

**N O N E**

Schedule S - Part 4 - Bank Footnote

**N O N E**

Schedule S - Part 5

**N O N E**

Schedule S - Part 5 - Bank Footnote

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE S - PART 6**

Five Year Exhibit of Reinsurance Ceded Business  
(000 OMITTED)

	1 2012	2 2011	3 2010	4 2009	5 2008
<b>A. OPERATIONS ITEMS</b>					
1. Premiums and annuity considerations for life and accident and health contracts .....	19,228	22,930	23,698	24,467	21,786
2. Commissions and reinsurance expense allowances .....	5,254	5,095	4,956	2,623	2,474
3. Contract claims .....	23,503	20,964	28,108	26,856	28,046
4. Surrender benefits and withdrawals for life contracts .....					
5. Dividends to policyholders .....					
6. Reserve adjustments on reinsurance ceded .....	(8,328)	(6,726)	(11,943)	(14,283)	(16,787)
7. Increase in aggregate reserve for life and accident and health contracts .....	(9,171)	(1,053)	(1,329)	(1,395)	1,467
<b>B. BALANCE SHEET ITEMS</b>					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected .....	1,520	(1,118)	(252)	(2,491)	(2,538)
9. Aggregate reserves for life and accident and health contracts .....	25,286	34,457	35,511	36,840	38,235
10. Liability for deposit-type contracts .....					
11. Contract claims unpaid .....	5,060	2,389	3,895	3,044	2,886
12. Amounts recoverable on reinsurance .....	5,259	581	1,855	2,712	2,919
13. Experience rating refunds due or unpaid .....	2,516	4,030	3,072	2,756	2,989
14. Policyholders' dividends (not included in Line 10) .....					
15. Commissions and reinsurance expense allowances due .....	25,205	22,653	17,851	(593)	(586)
16. Unauthorized reinsurance offset .....					
17. Offset for reinsurance with Certified Reinsurers .....		XXX	XXX	XXX	XXX
<b>C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)</b>					
18. Funds deposited by and withheld from (F) .....					
19. Letters of credit (L) .....					
20. Trust agreements (T) .....					
21. Other (O) .....					
<b>D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)</b>					
22. Multiple Beneficiary Trust .....		XXX	XXX	XXX	XXX
23. Funds deposited by and withheld from (F) .....		XXX	XXX	XXX	XXX
24. Letters of credit (L) .....		XXX	XXX	XXX	XXX
25. Trust agreements (T) .....		XXX	XXX	XXX	XXX
26. Other (O) .....		XXX	XXX	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE S - PART 7**

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
<b>ASSETS (Page 2, Col. 3)</b>			
1. Cash and invested assets (Line 12) .....	332,272,521		332,272,521
2. Reinsurance (Line 16) .....	32,979,320	(32,979,320)	
3. Premiums and considerations (Line 15) .....	(3,916,914)	1,519,823	(2,397,091)
4. Net credit for ceded reinsurance .....	XXX	62,081,010	62,081,010
5. All other admitted assets (balance) .....	16,831,136		16,831,136
6. Total assets excluding Separate Accounts (Line 26) .....	378,166,063	30,621,513	408,787,576
7. Separate Account assets (Line 27) .....	4,110,991,095		4,110,991,095
8. Total assets (Line 28) .....	4,489,157,158	30,621,513	4,519,778,671
<b>LIABILITIES, CAPITAL AND SURPLUS (Page 3)</b>			
9. Contract reserves (Lines 1 and 2) .....	124,285,572	25,285,935	149,571,507
10. Liability for deposit-type contracts (Line 3) .....	6,397,225		6,397,225
11. Claim reserves (Line 4) .....	3,457,594	5,059,735	8,517,329
12. Policyholder dividends/reserves (Lines 5 through 7) .....			
13. Premium & annuity considerations received in advance (Line 8) .....	1,385		1,385
14. Other contract liabilities (Line 9) .....	15,071,061	258,694	15,329,755
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount) .....			
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount) .....			
17. Reinsurance with Certified Reinsurers (Line 24.02 inset amount) .....			
18. Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount) .....			
19. All other liabilities (balance) .....	32,726,149	17,149	32,743,298
20. Total liabilities excluding Separate Accounts (Line 26) .....	181,938,986	30,621,513	212,560,499
21. Separate Account liabilities (Line 27) .....	4,110,990,671		4,110,990,671
22. Total liabilities (Line 28) .....	4,292,929,657	30,621,513	4,323,551,170
23. Capital & surplus (Line 38) .....	196,227,501	XXX	196,227,501
24. Total liabilities, capital & surplus (Line 39) .....	4,489,157,158	30,621,513	4,519,778,671
<b>NET CREDIT FOR CEDED REINSURANCE</b>			
25. Contract reserves .....	25,285,935		
26. Claim reserves .....	5,059,735		
27. Policyholder dividends/reserves .....			
28. Premium & annuity considerations received in advance .....			
29. Liability for deposit-type contracts .....			
30. Other contract liabilities .....	258,694		
31. Reinsurance ceded assets .....	32,979,320		
32. Other ceded reinsurance recoverables .....			
33. Total ceded reinsurance recoverables .....	63,583,684		
34. Premiums and considerations .....	1,519,823		
35. Reinsurance in unauthorized companies .....			
36. Funds held under reinsurance treaties with unauthorized reinsurers .....			
37. Reinsurance with Certified Reinsurers .....			
38. Funds held under reinsurance treaties with Certified Reinsurers .....			
39. Other ceded reinsurance payables/offsets .....	(17,149)		
40. Total ceded reinsurance payable/offsets .....	1,502,674		
41. Total net credit for ceded reinsurance .....	62,081,010		

**ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company**  
**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			7
		2	3	4	5	6	
	Active Status	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts
1. Alabama	AL	L	357,585			357,585	
2. Alaska	AK	L	27,982			27,982	
3. Arizona	AZ	L	1,059,876			1,059,876	
4. Arkansas	AR	L	62,945			62,945	
5. California	CA	L	5,795,205			5,795,205	
6. Colorado	CO	L	965,140	1,260		966,400	
7. Connecticut	CT	L	707,355			707,355	
8. Delaware	DE	L	77,563			77,563	
9. District of Columbia	DC	L	202,858			202,858	
10. Florida	FL	L	2,398,171			2,398,171	
11. Georgia	GA	L	931,519			931,519	
12. Hawaii	HI	L	254,350			254,350	
13. Idaho	ID	L	80,824			80,824	
14. Illinois	IL	L	1,707,855			1,707,855	
15. Indiana	IN	L	851,648			851,648	
16. Iowa	IA	L	882,297	2,600		884,897	
17. Kansas	KS	L	509,232			509,232	
18. Kentucky	KY	L	445,335	7,380		452,715	
19. Louisiana	LA	L	552,282			552,282	
20. Maine	ME	L	266,234			266,234	
21. Maryland	MD	L	1,652,889			1,652,889	
22. Massachusetts	MA	L	1,211,166			1,211,166	
23. Michigan	MI	L	2,159,930			2,159,930	
24. Minnesota	MN	L	576,573			576,573	
25. Mississippi	MS	L	306,302			306,302	
26. Missouri	MO	L	838,644			838,644	
27. Montana	MT	L	342,308			342,308	
28. Nebraska	NE	L	610,653	4,800		615,453	
29. Nevada	NV	L	416,539			416,539	
30. New Hampshire	NH	L	261,589			261,589	
31. New Jersey	NJ	L	2,077,107	1,000		2,078,107	
32. New Mexico	NM	L	126,730			126,730	
33. New York	NY	N	156,348			156,348	
34. North Carolina	NC	L	1,366,403			1,366,403	
35. North Dakota	ND	L	10,894			10,894	
36. Ohio	OH	L	1,706,106			1,706,106	
37. Oklahoma	OK	L	1,243,343			1,243,343	
38. Oregon	OR	L	567,554			567,554	
39. Pennsylvania	PA	L	2,609,884	402		2,610,286	
40. Rhode Island	RI	L	329,689			329,689	
41. South Carolina	SC	L	941,498			941,498	
42. South Dakota	SD	L	48,780			48,780	
43. Tennessee	TN	L	916,611	5,400		922,011	
44. Texas	TX	L	3,943,173			3,943,173	
45. Utah	UT	L	478,387			478,387	
46. Vermont	VT	L	142,237	1,200		143,437	
47. Virginia	VA	L	2,138,639			2,138,639	
48. Washington	WA	L	1,033,805			1,033,805	
49. West Virginia	WV	L	292,691			292,691	
50. Wisconsin	WI	L	1,506,256	3,600		1,509,856	
51. Wyoming	WY	L	33,719			33,719	
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N	89			89	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	47			47	
58. Aggregate Other Alien	OT	XXX	145,387			145,387	
59. Subtotal	(a)	50	48,328,226	27,642		48,355,868	
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX						
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX						
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		258,664			258,664	
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX		48,586,890	27,642		48,614,532	
96. Plus reinsurance assumed	XXX						
97. Totals (All Business)	XXX		48,586,890	27,642		48,614,532	
98. Less reinsurance ceded	XXX		18,044,426			18,044,426	
99. Totals (All Business) less Reinsurance Ceded	XXX		30,542,464	27,642	(b)	30,570,106	
<b>DETAILS OF WRITE-INS</b>							
58001. Other foreign	XXX		145,387			145,387	
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		145,387			145,387	
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

Explanation of basis of allocation by states, etc., of premiums and annuity considerations

Individual insurance premiums and annuity considerations - allocated to the states in which the policyholder resides (based on Company records when the premium is received).  
 Group premiums - allocated consistent with the 500 lives rule.

(a) Insert the number of L responses except for Canada and Other Alien.

(b) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10.

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE T - PART 2**  
**INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

		Direct Business Only					6 Totals
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
States, Etc.							
1. Alabama	AL	357,585					357,585
2. Alaska	AK	27,982					27,982
3. Arizona	AZ	1,059,876					1,059,876
4. Arkansas	AR	62,945					62,945
5. California	CA	5,795,205					5,795,205
6. Colorado	CO	965,140	1,260				966,400
7. Connecticut	CT	707,355					707,355
8. Delaware	DE	77,563					77,563
9. District of Columbia	DC	202,858					202,858
10. Florida	FL	2,398,171					2,398,171
11. Georgia	GA	931,519					931,519
12. Hawaii	HI	254,350					254,350
13. Idaho	ID	80,824					80,824
14. Illinois	IL	1,707,855					1,707,855
15. Indiana	IN	851,648					851,648
16. Iowa	IA	882,297	2,600				884,897
17. Kansas	KS	509,232					509,232
18. Kentucky	KY	445,335	7,380				452,715
19. Louisiana	LA	552,282					552,282
20. Maine	ME	266,234					266,234
21. Maryland	MD	1,652,889					1,652,889
22. Massachusetts	MA	1,211,166					1,211,166
23. Michigan	MI	2,159,930					2,159,930
24. Minnesota	MN	576,573					576,573
25. Mississippi	MS	306,302					306,302
26. Missouri	MO	838,644					838,644
27. Montana	MT	342,308					342,308
28. Nebraska	NE	610,653	4,800				615,453
29. Nevada	NV	416,539					416,539
30. New Hampshire	NH	261,589					261,589
31. New Jersey	NJ	2,077,107	1,000				2,078,107
32. New Mexico	NM	126,730					126,730
33. New York	NY	156,348					156,348
34. North Carolina	NC	1,366,403					1,366,403
35. North Dakota	ND	10,894					10,894
36. Ohio	OH	1,706,106					1,706,106
37. Oklahoma	OK	1,243,343					1,243,343
38. Oregon	OR	567,554					567,554
39. Pennsylvania	PA	2,609,884	402				2,610,286
40. Rhode Island	RI	329,689					329,689
41. South Carolina	SC	941,498					941,498
42. South Dakota	SD	48,780					48,780
43. Tennessee	TN	916,611	5,400				922,011
44. Texas	TX	3,943,173					3,943,173
45. Utah	UT	478,387					478,387
46. Vermont	VT	142,237	1,200				143,437
47. Virginia	VA	2,138,639					2,138,639
48. Washington	WA	1,033,805					1,033,805
49. West Virginia	WV	292,691					292,691
50. Wisconsin	WI	1,506,256	3,600				1,509,856
51. Wyoming	WY	33,719					33,719
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U.S. Virgin Islands	VI	89					89
56. Northern Mariana Islands	MP						
57. Canada	CAN	47					47
58. Aggregate Other Alien	OT	145,387					145,387
59. Total		48,328,226	27,642				48,355,868

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
 PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
<b>MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY</b>	04-1590850	65935	Massachusetts
<b>Direct &amp; Indirect Owned Subsidiaries:</b>			
C.M. Life Insurance Company	06-1041383	93432	Connecticut
MML Bay State Life Insurance Company	43-0581430	70416	Connecticut
CML Mezzanine Investor, LLC	06-1041383		Delaware
CML Mezzanine Investor L, LLC	06-1041383		Delaware
CML Mezzanine Investor III, LLC	06-1041383		Delaware
CML Re Finance LLC	06-1041383		Delaware
MML Mezzanine Investor L, LLC	04-1590850		Delaware
CV Apts, LLC	04-1590850		Delaware
PL-Apts, LLC*	26-3911113		Delaware
CB-Apts, LLC	04-1590850		Delaware
WP-SC, LLC*	26-4441097		Delaware
MSP-SC, LLC	04-1590850		Delaware
Country Club Office Plaza LLC*	27-1435692		Delaware
MML Distributors LLC*	04-3356880		Massachusetts
MML Mezzanine Investor, LLC	04-1590850		Delaware
The MassMutual Trust Company, FSB	06-1563535		United States
MMC Equipment Finance LLC	04-1590850		Delaware
MassMutual Asset Finance LLC*	26-0073611		Delaware
Winmark Limited Funding, LLC	20-1217159		Delaware
MMAF Equipment Finance LLC 2009-A	27-1379258		Delaware
MMAF Equipment Finance LLC 2011-A	45-2589019		Delaware
MML Private Placement Investment Company I, LLC	None		Delaware
MSC Holding Company, LLC	45-4376777		Delaware
MassMutual Holding MSC, Inc.	04-3341767		Massachusetts
1279342 Ontario Limited	None		Canada
MassMutual Holding LLC	04-2854319		Delaware
MassMutual Assignment Company	06-1597528		North Carolina
MassMutual Capital Partners LLC	None		Delaware
MML Investors Services, LLC	04-2746212		Massachusetts
MML Insurance Agency, LLC	04-3109325		Massachusetts
MMLISI Financial Alliances, LLC	41-2011634		Delaware
MassMutual International LLC	04-3313782		Delaware
MassMutual Asia Limited	None		Hong Kong
MassMutual Asia Investors Ltd.	None		Hong Kong
MassMutual Guardian Limited	None		Hong Kong
MassMutual Insurance Consultants Limited	None		Hong Kong
MassMutual Services Limited	None		Hong Kong
MassMutual Trustees Limited	None		Hong Kong
Protective Capital (International) Limited	None		Hong Kong

\*This entity is owned by another or multiple entities in the group. Please refer to Sch Y Part 1A for the ownership and percentage information.

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
**PART 1 – ORGANIZATIONAL CHART**

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
MassMutual Europe, S.A.	None		Luxembourg
MassMutual Life Insurance Company	None		Japan
Kamakura (GP) Ltd.	None		Cayman Islands
MassMutual Internacional (Chile) SpA	None		Chile
MassMutual (Chile) Limitada	None		Chile
Compañía de Seguros CorpVida S.A.	None		Chile
MM Asset Management Holding LLC	45-4000072		Delaware
Babson Capital Finance, LLC	80-0875475		Delaware
Babson Capital Management LLC	51-0504477		Delaware
Babson Capital Securities LLC	04-3238351		Delaware
Babson Capital Guernsey Limited	98-0437588		Guernsey
Babson Capital Europe Limited	98-0432153		United Kingdom
Almack Mezzanine GP III Limited	None		United Kingdom
Almack Holding Partnership GP Limited	None		United Kingdom
Almack Mezzanine Fund Limited	None		United Kingdom
Almack Mezzanine Fund II Limited	None		United Kingdom
Babson Capital Global Advisors Limited	None		United Kingdom
Babson Capital Japan KK	None		Japan
Cornerstone Real Estate Advisers LLC	55-0878489		Delaware
Cornerstone Real Estate Advisers Europe Securities B.V.	98-0590849		Netherlands
Cornerstone Real Estate Advisers Inc.	04-3238351		California
Cornerstone Real Estate UK Holdings Limited	None		Delaware
Cornerstone Real Estate UK (No. 2) Limited	98-0654401		United Kingdom
Cornerstone Real Estate Advisers Europe LLP	98-0654388		United Kingdom
Cornerstone Real Estate Advisers Europe Finance LLP	98-0654412		United Kingdom
Cornerstone Managing Director Europe LLC	None		Delaware
Babson Capital Asia Limited	None		Hong Kong
Babson Capital Australia Holding Company Pty Ltd.	None		Australia
Babson Capital Australia Pty Ltd.	None		Australia
Babson Capital Cornerstone Asia Limited	None		Hong Kong
Wood Creek Capital Management LLC	04-1590850		Delaware
Wood Creek Index Company, LLC	26-3115362		Delaware
Babson Capital Floating Rate Income Fund Management, LLC	04-1590850		Delaware
Babson Capital Core Fixed Income Management LLC	27-3523916		Delaware
Babson Capital Total Return Management LLC	27-3524203		Delaware
Babson Capital Loan Partners I GP, LLC	51-0504477		Delaware
Benton Street Advisors, Inc.	98-0536233		Cayman Islands
Blue-Chip Multi-Strategy Management LLC	04-1590850		Delaware
Credit Strategies Management LLC	04-1590850		Delaware
Great Lakes III GP, LLC	04-1590850		Delaware
Loan Strategies Management LLC	04-1590850		Delaware

\*This entity is owned by another or multiple entities in the group. Please refer to Sch Y Part 1A for the ownership and percentage information.

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
**PART 1 – ORGANIZATIONAL CHART**

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Mezzco LLC	04-1590850		Delaware
Mezzco II LLC	02-0767001		Delaware
Mezzco III LLC	41-2280126		Delaware
Mezzco Australia LLC	90-0666326		Delaware
Babson Capital Cornerstone Managing Director ASIA LLC	51-0504477		Delaware
Somerset Special Opportunities Management LLC	04-1590850		Delaware
Winterset Management LLC	04-1590850		Delaware
Oppenheimer Acquisition Corp.	84-1149206		Delaware
OppenheimerFunds, Inc.	13-2527171		Colorado
OppenheimerFunds Distributor, Inc.	13-2953455		New York
Oppenheimer Real Asset Management, Inc.	84-1106295		Delaware
OFI Institutional Asset Management, Inc.	13-4160541		New York
OFI Trust Company	13-3459790		New York
HarbourView Asset Management Corporation	22-2697140		New York
Trinity Investment Management Corporation	25-1951632		Pennsylvania
OFI SteelPath, Inc.	84-1128397		Delaware
Shareholder Services, Inc.	84-1066811		Colorado
OFI Global Asset Management, Inc.	84-0765063		Delaware
OFI Private Investments Inc.	91-2036414		New York
OppenheimerFunds International, Ltd.	None		Ireland
Tremont Group Holdings, Inc.	62-1210532		New York
Tremont Partners, Inc.	06-1121864		Connecticut
Tremont Capital Management (Ireland) Limited	None		Ireland
Tremont GP, Inc.	20-8215352		Delaware
Settlement Agent LLC	None		Delaware
Tremont (Bermuda) Limited	None		Bermuda
MassMutual Baring Holding LLC	None		Delaware
Baring Asset Management LLC	98-0241935		Massachusetts
MassMutual Holdings (Bermuda) Limited	None		Bermuda
Baring Asset Management Limited	98-0241935		United Kingdom
Baring International Investment Limited	98-0457328		United Kingdom
Baring International Investment Management Holdings	98-0457587		United Kingdom
Baring Asset Management UK Holdings Limited	98-0457576		United Kingdom
Baring Asset Management GmbH	98-0465031		Germany
Baring Asset Management (Asia) Holdings Limited	98-0524271		Hong Kong
Baring International Fund Managers (Bermuda) Limited	98-0457465		Bermuda
Baring Asset Management (Asia) Limited	98-0457463		Hong Kong
Baring Asset Management (Japan) Limited	98-0236449		Japan
Baring Asset Management (Australia) Pty Limited	98-0457456		Australia
Baring International Fund Managers (Ireland) Limited	98-0524272		Ireland
Baring Asset Management (CI) Limited	98-0524275		Guernsey

\*This entity is owned by another or multiple entities in the group. Please refer to Sch Y Part 1A for the ownership and percentage information.



**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
 PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Baring SICE (Taiwan) Limited	98-0457707		Taiwn ROC
Baring France SAS	98-0497550		France
Baring Korea Limited	None		South Korea
Baring Fund Managers Limited	98-0457586		United Kingdom
Baring Pension Trustees Limited	98-0457574		United Kingdom
Baring Investment Services Limited	98-0457578		United Kingdom
MassMutual International Holding MSC, Inc.	04-3548444		Massachusetts
First Mercantile Trust Company	62-0951563		Tennessee
HYP Management LLC	04-3324233		Delaware
MML Realty Management Corporation	04-2443240		Massachusetts
WW-Apts, LLC	27-0607263		Delaware
MML Mezzanine Investor II, LLC	04-1590850		Delaware
MML Mezzanine Investor III, LLC	04-1590850		Delaware
MassMutual External Benefits Group LLC	27-3576835		Delaware
MML Re Finance LLC	04-1590850		Delaware
MP-Apts, LLC	04-1590850		Delaware
<b>Other Affiliates:</b>			
580 Walnut Cincinnati LLC	27-4349154		Delaware
C A F I, Inc.	52-2274685		Maryland
Invicta Advisors LLC	56-2574604		Delaware
Jefferies Finance LLC*	27-0105644		Delaware
MML Private Equity Fund Investor LLC	04-1590850		Delaware
<b>Babson Affiliates &amp; Funds:</b>			
Almack Mezzanine Fund I LP*	None		United Kingdom
Almack Mezzanine Fund II Unleveraged LP *	None		United Kingdom
Almack Mezzanine Fund III LP*	None		United Kingdom
Babson Capital High Yield LLC*	55-0886109		Delaware
Babson Capital Core Fixed Income Fund L.P.*	27-3524082		Delaware
Babson Capital Floating Rate Income Fund, L.P.*	27-3330830		Delaware
Babson Capital Loan Strategies Fund, L.P.*	37-1506417		Delaware
Babson Capital Total Return Fund L.P.*	27-3524290		Delaware
Babson CLO Ltd. 2004-I	None		Cayman Islands
Babson CLO Ltd. 2005-I	None		Cayman Islands
Babson CLO Ltd. 2005-II	None		Cayman Islands
Babson CLO Ltd. 2005-III*	None		Cayman Islands
Babson CLO Ltd. 2006-I	None		Cayman Islands
Babson CLO Ltd. 2006-II	None		Cayman Islands
Babson CLO Ltd. 2007-I	None		Cayman Islands
Babson CLO Ltd. 2008-II	None		Cayman Islands
Babson CLO Ltd. 2011-I	None		Cayman Islands
Babson CLO Ltd. 2012-I	None		Cayman Islands

\*This entity is owned by another or multiple entities in the group. Please refer to Sch Y Part 1A for the ownership and percentage information.

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**

## PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Babson CLO Ltd. 2012-II	None		Cayman Islands
Babson Credit Strategies Fund, L.P.*	83-0476803		Delaware
Babson Loan Opportunity CLO, Ltd.	None		Cayman Islands
Babson Mid-Market CLO Ltd. 2007-II	None		Cayman Islands
Benton Street Partners I, L.P.*	98-0536233		Cayman Islands
Benton Street Partners II, L.P.	98-0536199		Cayman Islands
Blue Chip Multi-Strategy Fund L.P.*	74-3182902		Delaware
Clear Lake CLO, Ltd.	None		Cayman Islands
Connecticut Valley Structured Credit CDO II, Ltd.	None		Cayman Islands
Connecticut Valley Structured Credit CDO III, Ltd.	None		Cayman Islands
Connecticut Valley CLO Fund IV, Ltd.	None		Cayman Islands
Diamond Lake CLO, Ltd.	None		Cayman Islands
Duchess I CDO S.A.	None		United Kingdom
Duchess III CDO S.A.	None		United Kingdom
Duchess IV CDO S.A.	None		United Kingdom
Duchess V CDO S.A.	None		United Kingdom
Duchess VI CLO B.V.	None		United Kingdom
Duchess VII CLO B.V.	None		United Kingdom
Fugu CLO B.V.	None		United Kingdom
Fugu Credit Plc	None		United Kingdom
Gateway Mezzanine Partners I, L.P.*	80-0691253		Delaware
Gateway Mezzanine Partners I Trust	None		Cayman Islands
Great Lakes II LLC*	71-1018134		Delaware
Great Lakes LLC*	56-2505390		Delaware
Hampden CBO Ltd	None		Cayman Islands
Invicta Holdings LLC	56-2574568		Massachusetts
Loan Strategies Funding LLC	None		Cayman Islands
Malin CLO B.V.	None		United Kingdom
Newton CDO Ltd	None		Cayman Islands
Osprey CDO 2006-1	None		Cayman Islands
Rockall CLO B.V.	None		United Kingdom
Saint James River CDO, Ltd.	None		Cayman Islands
Salomon Trust 2001-MM	None		Delaware
Sapphire Valley CDO I, Ltd.	None		Cayman Islands
Somerset Special Opportunities Fund L.P.*	20-8856877		Delaware
Suffield CLO, Limited	None		Cayman Islands
Summit Lake CLO, Ltd.	None		Cayman Islands
Tower Square Capital Partners, L.P.*	04-3722906		Delaware
Tower Square Capital Partners II, L.P.*	30-0336246		Delaware
Tower Square Capital Partners II-A, L.P.*	32-0160190		Delaware
Tower Square Capital Partners III, L.P.*	41-2280127		Delaware

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## SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

### PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Tower Square Capital Partners IIIA, L.P.*	41-2280129		Delaware
U.S. WIG Holding L.P.	46-1500495		Delaware
Victoria Falls CLO, Ltd.	None		Cayman Islands
Vinacasa CLO, Ltd.	None		Cayman Islands
Whately CDO, Ltd.	None		Cayman Islands
Winterset Capital Partners, L.P.*	None		Cayman Islands
Wood Creek Multi Asset Fund, L.P.*	20-4981369		Delaware
Wood Creek Venture Fund LLC	04-1590850		Massachusetts
<b>Baring Affiliates &amp; Funds:</b>			
Baring All Country World ex US Equity Fund	45-4184261		Delaware
Baring Emerging Market Corp Debt Fund*	None		Ireland
Baring Focused EAFE Equity Fund*	11-3789446		Delaware
Baring Focused International Equity Fund	01-0850479		Delaware
Baring Global Dynamic Asset Allocation Fund*	30-0607379		Delaware
Baring International Equity Fund	39-2059577		Delaware
Baring International Small Cap Equity Fund *	26-4142796		Delaware
Baring World Equity Fund	None		Delaware
Multi-Employer Global Aggregate Diversified Portfolio	26-1896226		Delaware
<b>Cornerstone Affiliates &amp; Funds:</b>			
11 Fan Pier Boulevard Member LLC	90-0728785		Delaware
12-18 West 55th Street Predevelopment, LLC*	20-2548283		Delaware
21 West 86 LLC*	45-5257904		Delaware
50 Northern Avenue Member LLC	80-0729557		Delaware
Ygnatio Valley Funding	20-5481477		Delaware
AT Mid-Atlantic Office Portfolio LLC*	45-2779931		Delaware
Babson Mezzanine Realty Investors I*	20-4570515		Delaware
Babson Mezzanine Realty Investors II*	24-1446970		Delaware
CHC/RFP VI Core LLC	04-1590850		Delaware
Cornerstone Apartment Fund I, LLC	06-1595820		Delaware
Cornerstone Apartment Venture III, LLC	20-5786329		Delaware
Cornerstone Austin Industrial LP	20-5775782		Delaware
Cornerstone Austin Park Central I LP*	56-2639862		Delaware
Cornerstone Core Mortgage Fund I LP	27-1701733		Delaware
Cornerstone Core Mortgage Venture I LP	27-1701622		Delaware
Cornerstone Eldridge Park I LP	26-1244346		Delaware
Cornerstone Eldridge Park II LP	26-1244346		Delaware
Cornerstone Enhanced Mortgage Fund I LP	45-3751572		Delaware
Cornerstone Fort Pierce Development LLC*	56-2630592		Delaware
Cornerstone Global REIT Corporation*	20-8730751		Delaware
Cornerstone Holding LP	20-5578165		Delaware
Cornerstone Hotel Income and Equity Fund II (PF) LP	26-1528817		Delaware

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**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
 PART 1 – ORGANIZATIONAL CHART

52.6

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Cornerstone Real Estate Fund VIII (PF) LP	27-5209432		Delaware
Cornerstone Real Estate Fund VIII LP	27-0547156		Delaware
Cornerstone Non-REIT Holding LLC	20-5567494		Delaware
CREA/Legacy Federal Way LLC	26-1816861		Delaware
CREA/LYON West Gateway, LLC*	26-2399532		Delaware
CREA/Nexus Anaheim Corners Holdings LLC	27-2934589		Delaware
CREA/PPC Venture LLC*	20-0348173		Delaware
CREA/Windstar Dublin-Pleasanton LLC*	20-4087568		Delaware
CREA/XISC Torrance Industrial LLC*	90-0789078		Delaware
Fallon Cornerstone One MPD LLC*	26-1611591		Delaware
FP Development LLC *	20-3347091		Delaware
Flower Mound Warehouse*	20-4834392		Delaware
Gallery Place Equity LLC	11-3677334		Delaware
Hanover Preferred Facility LLC*	20-8298948		Delaware
Johnston Groves LLC	20-4819358		Delaware
Kierland AZ LLC*	27-4592707		Delaware
MassMutual Boston Capital Mezzanine Partners II LP*	20-4570515		Delaware
Metropolitan At Lorton*	20-5984759		Delaware
PO Parsippany Office Portfolio LLC*	46-0808569		Delaware
Riva Portland LLC	30-0713071		Delaware
Sawgrass Village Shopping Center LLC*	27-2977720		Delaware
Turnpike Executive Park LLC	46-0606690		Delaware
UK LIW Manager LLC	45-4606547		Delaware
UK LIW Member LLC	45-4606547		Delaware
Washington Gateway Apartments Venture LLC*	45-5401109		Delaware
Waterford Development Associates	20-2970495		Delaware
Wesley Chapel Theaters LLC*	26-2384708		Delaware
<b>MassMutual Premier Funds:</b>			
MassMutual Barings Dynamic Allocation Fund	45-3168892		Massachusetts
MassMutual Premier Balanced Fund	04-3212054		Massachusetts
MassMutual Premier Capital Appreciation Fund	51-0529336		Massachusetts
MassMutual Premier Core Bond Fund	04-3277549		Massachusetts
MassMutual Premier Disciplined Value Fund	04-3539084		Massachusetts
MassMutual Premier High Yield Fund	04-3520009		Massachusetts
MassMutual Premier Inflation-Protected and Income Fund	03-0532475		Massachusetts
MassMutual Premier International Equity Fund	04-3212044		Massachusetts
MassMutual Premier International Bond Fund	26-1345534		Massachusetts
MassMutual Premier Small/Mid Cap Opportunities Fund	04-3224705		Massachusetts
MassMutual Premier Strategic Emerging Markets Fund	26-3229251		Massachusetts
MassMutual Premier Value Fund	04-3277550		Massachusetts

\*This entity is owned by another or multiple entities in the group. Please refer to Sch Y Part 1A for the ownership and percentage information.

## SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

### PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
<b>MassMutual Select Funds:</b>			
MassMutual Select Focused Value Fund	04-3512590		Massachusetts
MassMutual Select Fundamental Value Fund	04-3584138		Massachusetts
MassMutual Select Growth Opportunities Fund	04-3512589		Massachusetts
MassMutual Select Large Cap Value Fund	04-3513019		Massachusetts
MassMutual Select Mid Cap Growth Equity II Fund	04-3512596		Massachusetts
MassMutual Select Mid-Cap Value Fund	42-1710935		Massachusetts
MassMutual Select Overseas Fund	04-3557000		Massachusetts
MassMutual Select Small Cap Growth Equity Fund	04-3464205		Massachusetts
MassMutual Select Small Company Value Fund	04-3584140		Massachusetts
MassMutual Select S&P Mid Cap Index Fund	45-5349772		Massachusetts
MassMutual Select Russell 2000 Small Cap Index Fund	45-5366542		Massachusetts
MassMutual Select MSCI EAFE International Index Fund	45-5357167		Massachusetts
<b>MML Series Investment Funds:</b>			
MML China Fund	26-2997893		Massachusetts
MML Focused Equity Fund Class I	45-3612851		Massachusetts
MML Fundamental Growth Fund Class I	45-3612938		Massachusetts
MML Fundamental Value Fund Class I	27-2959469		Massachusetts
<b>MassMutual RetireSMART Funds:</b>			
MassMutual RetireSMART 2015 Fund	27-1933828		Massachusetts
MassMutual RetireSMART 2025 Fund	27-1933753		Massachusetts
MassMutual RetireSMART 2035 Fund	27-1933389		Massachusetts
MassMutual RetireSMART 2045 Fund	27-1932769		Massachusetts
MassMutual RetireSMART In Retirement Fund	03-0532464		Massachusetts
MassMutual RetireSMART Growth Fund	45-1618222		Massachusetts
<b>Oppenheimer Funds:</b>			
HarbourView CLO 2006-1 Limited	None		Cayman Islands
OFI Institutional Commodities Strategy II	26-1143312		Delaware
Oppenheimer Diversified Alternatives Fund	46-1232921		Delaware
Oppenheimer Global Multi Strategies Fund	61-1504919		Massachusetts
Oppenheimer Capital Appreciation Fund	13-3054122		Massachusetts
Oppenheimer Main Street Fund	84-1073463		Massachusetts
Oppenheimer Real Estate Fund	22-3849391		Massachusetts
Rye Select Broad Market Prime	13-3949688		Delaware

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0435	Massachusetts Mut Life Ins Co	65935	04-1590850	3848388	0000225602		Massachusetts Mutual Life Insurance Company (MMLIC)	MA	UIP	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0435	CM Life Ins Co	93432	06-1041383		0000924777		C.M. Life Insurance Company	CT	UDP	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0435	MML Baystate Life Ins Co	70416	43-0581430				MML Bay State Life Insurance Company	CT		C.M. Life Insurance Company	Ownership	100.000	MMLIC	
0000			06-1041383				CML Mezzanine Investor, LLC	DE	NIA	C.M. Life Insurance Company	Ownership	100.000	MMLIC	
0000			06-1041383				CML Mezzanine Investor L, LLC	DE	NIA	C.M. Life Insurance Company	Ownership	100.000	MMLIC	
0000			06-1041383				CML Mezzanine Investor III, LLC	DE	NIA	C.M. Life Insurance Company	Ownership	100.000	MMLIC	
0000			06-1041383				CML Re Finance LLC	DE	NIA	C.M. Life Insurance Company	Ownership	100.000	MMLIC	
0000			04-1590850				MML Mezzanine Investor L, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			04-1590850				CV Apts, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			26-3911113				PL-Apts, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	92.200	MMLIC	
0000			26-3911113				PL-Apts, LLC	DE	NIA	C.M. Life Insurance Company	Ownership	7.800	MMLIC	
0000			04-1590850				CB-Apts, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			26-4441097				WP-SC, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	81.400	MMLIC	
0000			26-4441097				WP-SC, LLC	DE	NIA	C.M. Life Insurance Company	Ownership	18.600	MMLIC	
0000			04-1590850				MSP-SC, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			27-1435692				Country Club Office Plaza LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	88.100	MMLIC	
0000			27-1435692				Country Club Office Plaza LLC	DE	NIA	C.M. Life Insurance Company	Ownership	11.900	MMLIC	
0000			04-3356880		0000943903		MML Distributors LLC	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	99.000	MMLIC	
0000			04-3356880		0000943903		MML Distributors LLC	MA	NIA	MassMutual Holding LLC	Ownership	1.000	MMLIC	
0000			04-1590850				MML Mezzanine Investor, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			06-1563535	2881445	0001103653		The MassMutual Trust Company, FSB	US	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			04-1590850				MMC Equipment Finance LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			26-0073611				MassMutual Asset Finance LLC	DE	NIA	MMC Equipment Finance LLC	Ownership	99.600	MMLIC	
0000			26-0073611				MassMutual Asset Finance LLC	DE	NIA	C.M. Life Insurance Company	Ownership	0.400	MMLIC	
0000			20-1217159				Winmark Limited Funding, LLC	DE	NIA	MassMutual Asset Finance LLC	Ownership	100.000	MMLIC	
0000			27-1379258				MMAF Equipment Finance LLC 2009-A	DE	NIA	MassMutual Asset Finance LLC	Ownership	100.000	MMLIC	
0000			45-2589019				MMAF Equipment Finance LLC 2011-A	DE	NIA	MassMutual Asset Finance LLC	Ownership	100.000	MMLIC	
0000							MML Private Placement Investment Company I, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			45-4376777				MSC Holding Company, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			04-3341767				MassMutual Holding MSC, Inc.	MA	NIA	MSC Holding Company, LLC	Ownership	100.000	MMLIC	
0000							1279342 Ontario Limited	CAN	NIA	MassMutual Holding MSC, Inc.	Ownership	100.000	MMLIC	
0000			04-2854319	2392316			MassMutual Holding LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			06-1597528				MassMutual Assignment Company	NC	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.....0000					0001399869		MassMutual Capital Partners LLC	..DE	..NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.....0000			04-2746212		0000701059		MML Investors Services, LLC	..MA	..NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.....0000			04-3109325				MML Insurance Agency, LLC	..MA	..NIA	MML Investors Services, LLC	Ownership	100.000	MMLIC	
.....0000			41-2011634		0001456663		MML ISI Financial Alliances, LLC	..DE	..NIA	MML Investors Services, LLC	Ownership	51.000	MMLIC	
.....0000			04-3313782				MassMutual International LLC	..DE	..NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.....0000							MassMutual Asia Limited	..HKG	..IA	MassMutual International LLC	Ownership	100.000	MMLIC	
.....0000							MassMutual Asia Investors Ltd.	..HKG	..NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.....0000							MassMutual Guardian Limited	..HKG	..NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.....0000							MassMutual Insurance Consultants Limited	..HKG	..NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.....0000							MassMutual Services Limited	..HKG	..NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.....0000							MassMutual Trustees Limited	..HKG	..NIA	MassMutual Asia Limited	Ownership	80.000	MMLIC	
.....0000							Protective Capital (International) Limited	..HKG	..NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.....0000							MassMutual Europe, S.A.	..LUX	..IA	MassMutual International LLC	Ownership	100.000	MMLIC	
.....0000							MassMutual Life Insurance Company	..JPN	..IA	MassMutual International LLC	Ownership	100.000	MMLIC	
.....0000							Kamakura (GP) Ltd.	..CYM	..NIA	MassMutual International LLC	Ownership	100.000	MMLIC	
.....0000							MassMutual Internacional (Chile) SpA	..CHL	..NIA	MassMutual International LLC	Ownership	100.000	MMLIC	
.....0000							MassMutual (Chile) Limitada	..CHL	..NIA	MassMutual International LLC	Ownership	100.000	MMLIC	
.....0000							Compania de Seguros CorpVida S.A.	..CHL	..NIA	MassMutual International LLC	Ownership	33.500	MMLIC	
.....0000			45-4000072				MM Asset Management Holding LLC	..DE	..NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.....0000			80-0875475				Babson Capital Finance, LLC	..DE	..NIA	MassMutual Asset Management Holding LLC	Ownership	100.000	MMLIC	
.....0000			51-0504477		0000009015		Babson Capital Management LLC	..DE	..NIA	MassMutual Asset Management Holding LLC	Ownership	100.000	MMLIC	
.....0000			04-3238351		0000930012		Babson Capital Securities LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000			98-0437588				Babson Capital Guernsey Limited	..GGY	..NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000			98-0432153				Babson Capital Europe Limited	..GBR	..NIA	Babson Capital Guernsey Limited	Ownership	100.000	MMLIC	
.....0000							Almack Mezzanine GP III Limited	..GBR	..NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.....0000							Almack Holding Partnership GP Limited	..GBR	..NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.....0000							Almack Mezzanine Fund Limited	..GBR	..NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.....0000							Almack Mezzanine Fund II Limited	..GBR	..NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.....0000							Babson Capital Global Advisors Limited	..GBR	..NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.....0000							Babson Capital Japan KK	..JPN	..NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000			55-0878489	3456895	0001379495		Cornerstone Real Estate Advisers LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000			98-0590849				Cornerstone Real Estate Advisers Europe Securities B.V.	..NLD	..NIA	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
.....0000			04-3238351	3456895	0001011148		Cornerstone Real Estate Advisers Inc.	..CA	..NIA	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
.....0000							Cornerstone Real Estate UK Holdings Limited	..DE	..NIA	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
.....0000			98-0654401				Cornerstone Real Estate UK (No. 2) Limited	..GBR	..NIA	Cornerstone Real Estate UK Holdings Limited	Ownership	100.000	MMLIC	
.....0000							Cornerstone Real Estate Advisers Europe LLP	..GBR	..NIA	Cornerstone Real Estate UK Holdings Limited	Ownership	100.000	MMLIC	
.....0000			98-0654388				Cornerstone Real Estate Advisers Europe Finance LLP	..GBR	..NIA	Cornerstone Real Estate UK Holdings Limited	Ownership	100.000	MMLIC	
.....0000							Cornerstone Managing Director Europe LLC	..DE	..NIA	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
.....0000							Babson Capital Asia Limited	..HKG	..NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000							Babson Capital Australia Holding Company Pty Ltd.	..AUS	..NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.....0000							Babson Capital Australia Pty Ltd.	..AUS	..NIA	Babson Capital Australia Holding Company Pty Ltd.	Ownership	..100.000	MMLIC	
.....0000			04-1590850				Babson Capital Cornerstone Asia Limited	..HKG	..NIA	Babson Capital Management LLC	Ownership	..100.000	MMLIC	
.....0000			26-3115362				Wood Creek Capital Management LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	..100.000	MMLIC	
.....0000			04-1590850		0001501011		Wood Creek Index Company, LLC	..DE	..NIA	Wood Creek Capital Management LLC	Ownership	..100.000	MMLIC	
.....0000			27-3523916		0001503878		Babson Capital Floating Rate Income Fund Management, LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	..100.000	MMLIC	
.....0000							Babson Capital Core Fixed Income Management LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	..100.000	MMLIC	
.....0000			27-3524203		0001503879		Babson Capital Total Return Management LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	..100.000	MMLIC	
.....0000			51-0504477				Babson Capital Loan Partners I GP, LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	..100.000	MMLIC	
.....0000			98-0536233				Benton Street Advisors, Inc.	..CYM	..NIA	Babson Capital Management LLC	Ownership	..100.000	MMLIC	
.....0000			04-1590850				Blue-Chip Multi-Strategy Management LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	..100.000	MMLIC	
.....0000			04-1590850				Credit Strategies Management LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	..100.000	MMLIC	
.....0000			04-1590850				Great Lakes III GP, LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	..100.000	MMLIC	
.....0000			04-1590850				Loan Strategies Management LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	..100.000	MMLIC	
.....0000			02-0767001				Mezzco LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	..100.000	MMLIC	
.....0000			41-2280126				Mezzco II LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	..98.400	MMLIC	
.....0000			90-0666326				Mezzco III LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	..99.300	MMLIC	
.....0000							Mezzco Australia LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	..72.000	MMLIC	
.....0000			51-0504477				Babson Capital Cornerstone Managing Director ASIA LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	..100.000	MMLIC	
.....0000			04-1590850				Somerset Special Opportunities Management LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	..100.000	MMLIC	
.....0000			04-1590850				Winterset Management LLC	..DE	..NIA	Babson Capital Management LLC	Ownership	..100.000	MMLIC	
.....0000			84-1149206	2897101			Oppenheimer Acquisition Corp.	..DE	..NIA	MassMutual Asset Management Holding LLC	Ownership	..96.600	MMLIC	
.....0000			13-2527171	2679183	0000820031		OppenheimerFunds, Inc.	..CO	..NIA	Oppenheimer Acquisition Corp.	Ownership	..100.000	MMLIC	
.....0000			13-2953455		0000276541		OppenheimerFunds Distributor, Inc.	..NY	..NIA	OppenheimerFunds, Inc.	Ownership	..100.000	MMLIC	
.....0000			84-1106295		0001179479		Oppenheimer Real Asset Management, Inc.	..DE	..NIA	OppenheimerFunds, Inc.	Ownership	..100.000	MMLIC	
.....0000			13-4160541	3458125			OFI Institutional Asset Management, Inc.	..NY	..NIA	OppenheimerFunds, Inc.	Ownership	..100.000	MMLIC	
.....0000			13-3459790	2914875			OFI Trust Company	..NY	..NIA	OFI Institutional Asset Management, Inc.	Ownership	..100.000	MMLIC	
.....0000			22-2697140				HarbourView Asset Management Corporation	..NY	..NIA	OFI Institutional Asset Management, Inc.	Ownership	..100.000	MMLIC	
.....0000			25-1951632		0000099782		Trinity Investment Management Corporation	..PA	..NIA	OFI Institutional Asset Management, Inc.	Ownership	..100.000	MMLIC	
.....0000			84-1128397		0000857468		OFI SteelPath, Inc.	..DE	..NIA	OppenheimerFunds, Inc.	Ownership	..100.000	MMLIC	
.....0000			84-1066811		0000276398		Shareholder Services, Inc.	..CO	..NIA	OppenheimerFunds, Inc.	Ownership	..100.000	MMLIC	
.....0000			84-0765063		0001041674		OFI Global Asset Management, Inc.	..DE	..NIA	OppenheimerFunds, Inc.	Ownership	..100.000	MMLIC	
.....0000			91-2036414		0001179480		OFI Private Investments Inc.	..NY	..NIA	OppenheimerFunds, Inc.	Ownership	..100.000	MMLIC	
.....0000							OppenheimerFunds International, Ltd.	..JRL	..NIA	OppenheimerFunds, Inc.	Ownership	..100.000	MMLIC	
.....0000			62-1210532		0000764139		Tremont Group Holdings, Inc.	..NY	..NIA	Oppenheimer Acquisition Corp.	Ownership	..100.000	MMLIC	
.....0000			06-1121864				Tremont Partners, Inc.	..CT	..NIA	Tremont Group Holdings, Inc.	Ownership	..100.000	MMLIC	
.....0000							Tremont Capital Management (Ireland) Limited	..JRL	..NIA	Tremont Group Holdings, Inc.	Ownership	..100.000	MMLIC	
.....0000			20-8215352				Tremont GP, Inc.	..DE	..NIA	Tremont Group Holdings, Inc.	Ownership	..100.000	MMLIC	



ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.0000							Settlement Agent LLC	.DE	NIA	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000							Tremont (Bermuda) Limited	.BMU	NIA	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000			98-0241935	2363071			MassMutual Baring Holding LLC	.DE	NIA	MassMutual Asset Management Holding LLC	Ownership	100.000	MMLIC	
.0000							Baring Asset Management LLC	.MA	NIA	MassMutual Baring Holding LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Holdings (Bermuda) Limited	.BMU	NIA	MassMutual Baring Holding LLC	Ownership	100.000	MMLIC	
.0000			98-0241935				Baring Asset Management Limited	.GBR	NIA	MassMutual Holdings (Bermuda) Limited	Ownership	100.000	MMLIC	
.0000			98-0457328				Baring International Investment Limited	.GBR	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000							Baring International Investment Management Holdings	.GBR	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000							Baring Asset Management UK Holdings Limited	.GBR	NIA	Baring International Investment Management Holdings	Ownership	100.000	MMLIC	
.0000			98-0465031				Baring Asset Management GmbH	.DEU	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0524271				Baring Asset Management (Asia) Holdings Limited	.HKG	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0457465				Baring International Fund Managers (Bermuda) Limited	.BMU	NIA	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0457463				Baring Asset Management (Asia) Limited	.HKG	NIA	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0236449				Baring Asset Management (Japan) Limited	.JPN	NIA	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0457456				Baring Asset Management (Australia) Pty Limited	.AUS	NIA	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0524272				Baring International Fund Managers (Ireland) Limited	.IRL	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0524275				Baring Asset Management (CI) Limited	.GGY	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0457707				Baring SICE (Taiwan) Limited	.TWN	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0497550				Baring France SAS	.FRA	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000							Baring Korea Limited	.KOR	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0457586				Baring Fund Managers Limited	.GBR	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000			98-0457574				Baring Pension Trustees Limited	.GBR	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000			98-0457578				Baring Investment Services Limited	.GBR	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000			04-3548444				MassMutual International Holding MSC, Inc.	.MA	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			62-0951563	1160004	0001259664		First Mercantile Trust Company	.TN	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-3324233				HYP Management LLC	.DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-2443240				MML Realty Management Corporation	.MA	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			27-0607263				WW-Apts, LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			04-1590850				MML Mezzanine Investor II, LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			04-1590850				MML Mezzanine Investor III, LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			27-3576835				MassMutual External Benefits Group LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			04-1590850				MML Re Finance LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.0000			04-1590850				MP-Apts, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			27-4349154				580 Walnut Cincinnati LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	50.000	MMLIC	
.0000			52-2274685				C A F I, Inc.	MD	NIA	Massachusetts Mutual Life Insurance Company	Ownership	69.900	MMLIC	
.0000			56-2574604				Invicta Advisors LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	89.000	MMLIC	
.0000			27-0105644				Jefferies Finance LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	45.000	MMLIC	1
.0000			27-0105644				Jefferies Finance LLC	DE	NIA	Babson Capital Management LLC	Ownership	5.000	MMLIC	
.0000			04-1590850		0000067160		MML Private Equity Fund Investor LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Almack Mezzanine Fund I LP	GBR	NIA	Massachusetts Mutual Life Insurance Company	Ownership	39.200	MMLIC	
.0000							Almack Mezzanine Fund I LP	GBR	NIA	C.M. Life Insurance Company	Ownership	4.300	MMLIC	
.0000							Almack Mezzanine Fund I LP	GBR	NIA	Babson Capital Europe Limited	Management		MMLIC	
.0000							Almack Mezzanine Fund II Unleveraged LP	GBR	NIA	Massachusetts Mutual Life Insurance Company	Ownership	72.900	MMLIC	
.0000							Almack Mezzanine Fund II Unleveraged LP	GBR	NIA	Babson Capital Europe Limited	Management		MMLIC	
.0000							Almack Mezzanine Fund III LP	GBR	NIA	Massachusetts Mutual Life Insurance Company	Ownership	34.200	MMLIC	
.0000							Almack Mezzanine Fund III LP	GBR	NIA	C.M. Life Insurance Company	Ownership	3.800	MMLIC	
.0000							Almack Mezzanine Fund III LP	GBR	NIA	Babson Capital Europe Limited	Management		MMLIC	
.0000			55-0886109		0001321302		Babson Capital High Yield LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	47.800	MMLIC	
.0000			55-0886109		0001321302		Babson Capital High Yield LLC	DE	NIA	C.M. Life Insurance Company	Ownership	12.000	MMLIC	
.0000			55-0886109		0001321302		Babson Capital High Yield LLC	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			27-3524082		0001503878		Babson Capital Core Fixed Income Fund L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			27-3524082		0001503878		Babson Capital Core Fixed Income Fund L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			27-3330830		0001521404		Babson Capital Floating Rate Income Fund, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	21.500	MMLIC	
.0000			27-3330830		0001521404		Babson Capital Floating Rate Income Fund, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	75.700	MMLIC	
.0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	3.800	MMLIC	
.0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			27-3524290				Babson Capital Total Return Fund L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			27-3524290				Babson Capital Total Return Fund L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000							Babson CLO Ltd. 2004-I	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson CLO Ltd. 2005-I	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	7
.0000							Babson CLO Ltd. 2005-II	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	8
.0000							Babson CLO Ltd. 2005-III	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	3
.0000							Babson CLO Ltd. 2005-III	CYM	NIA	MassMutual Holding LLC	Influence		MMLIC	3
.0000							Babson CLO Ltd. 2006-I	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	9
.0000							Babson CLO Ltd. 2006-II	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	10
.0000							Babson CLO Ltd. 2007-I	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	11

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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.0000							Babson CLO Ltd. 2008-II	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson CLO Ltd. 2011-I	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson CLO Ltd. 2012-I	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson CLO Ltd. 2012-II	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000			83-0476803				Babson Credit Strategies Fund, L.P.	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.200	MMLIC	
.0000			83-0476803				Babson Credit Strategies Fund, L.P.	.DE	NIA	C.M. Life Insurance Company	Ownership	0.100	MMLIC	
.0000			83-0476803				Babson Credit Strategies Fund, L.P.	.DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000							Babson Loan Opportunity CLO, Ltd.	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson Mid-Market CLO Ltd. 2007-II	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	14
.0000			98-0536233				Benton Street Partners I, L.P.	.CYM	NIA	MassMutual Capital Partners LLC	Ownership	92.700	MMLIC	4
.0000			98-0536233				Benton Street Partners I, L.P.	.CYM	NIA	Babson Capital Management LLC	Management		MMLIC	4
.0000							Benton Street Partners I, L.P.	.CYM	NIA	Massachusetts Mutual Life Insurance Company	Ownership	2.100	MMLIC	4
.0000			98-0536199				Benton Street Partners II, L.P.	.CYM	NIA	Babson Capital Management LLC	Ownership	98.800	MMLIC	5
.0000							Benton Street Partners II, L.P.	.CYM	NIA	Massachusetts Mutual Life Insurance Company	Ownership	90.000	MMLIC	
.0000			74-3182902				Blue Chip Multi-Strategy Fund L.P.	.DE	NIA	C.M. Life Insurance Company	Ownership	6.200	MMLIC	
.0000			74-3182902				Blue Chip Multi-Strategy Fund L.P.	.DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			74-3182902				Blue Chip Multi-Strategy Fund L.P.	.DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000							Clear Lake CLO, Ltd.	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Connecticut Valley Structured Credit CDO II, Ltd.	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	12
.0000							Connecticut Valley Structured Credit CDO III, Ltd.	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Connecticut Valley CLO Fund IV, Ltd.	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Diamond Lake CLO, Ltd.	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000				4007418			Duchess I CDO S.A.	.GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000				4007445			Duchess III CDO S.A.	.GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Duchess IV CDO S.A.	.GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Duchess V CDO S.A.	.GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000				3981641			Duchess VI CLO B.V.	.GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000				4007502			Duchess VII CLO B.V.	.GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Fugu CLO B.V.	.GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	6
.0000							Fugu Credit Plc	.GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	6
.0000					0001517196		Gateway Mezzanine Partners I, L.P.	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	86.600	MMLIC	
.0000					0001517196		Gateway Mezzanine Partners I, L.P.	.DE	NIA	C.M. Life Insurance Company	Ownership	10.500	MMLIC	
.0000					0001517196		Gateway Mezzanine Partners I, L.P.	.DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000							Gateway Mezzanine Partners I Trust	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Gateway Mezzanine Partners I Trust	.CYM	NIA	Massachusetts Mutual Life Insurance Company	Ownership	11.000	MMLIC	
.0000			71-1018134				Great Lakes II LLC	.DE	NIA	C.M. Life Insurance Company	Ownership	1.000	MMLIC	
.0000			71-1018134				Great Lakes II LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership		MMLIC	
.0000							Great Lakes LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	4.400	MMLIC	
.0000			56-2505390				Great Lakes LLC	.DE	NIA	C.M. Life Insurance Company	Ownership	0.500	MMLIC	
.0000			56-2505390				Great Lakes LLC	.DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000							Hampden CBO Ltd	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Hampden CBO Ltd	.CYM	NIA	Massachusetts Mutual Life Insurance Company	Ownership	89.000	MMLIC	
.0000			56-2574568				Invicta Holdings LLC	.MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership		MMLIC	
.0000							Loan Strategies Funding LLC	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	2

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE Y**  
**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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.0000							Malin CLO B.V.	GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Newton CDO Ltd	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Osprey CDO 2006-1	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Rockall CLO B.V.	GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Saint James River CDO, Ltd.	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Salomon Trust 2001-MM	DE	NIA	Cornerstone Real Estate Advisers LLC	Influence		MMLIC	
.0000							Sapphire Valley CDO I, Ltd.	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	13
.0000			20-8856877		0001409910		Somerset Special Opportunities Fund L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	34.000	MMLIC	
.0000			20-8856877		0001409910		Somerset Special Opportunities Fund L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	1.600	MMLIC	
.0000			20-8856877		0001409910		Somerset Special Opportunities Fund L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000							Suffield CLO, Limited	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Summit Lake CLO, Ltd.	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000			04-3722906		0001228752		Tower Square Capital Partners, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	40.300	MMLIC	
.0000			04-3722906		0001228752		Tower Square Capital Partners, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	0.600	MMLIC	
.0000			04-3722906		0001228752		Tower Square Capital Partners, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			04-3722906		0001228752		Tower Square Capital Partners, L.P.	DE	NIA	MassMutual Holding LLC	Ownership	6.200	MMLIC	
.0000			30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	22.400	MMLIC	
.0000			30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	4.000	MMLIC	
.0000			30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	MassMutual Holding LLC	Ownership	6.100	MMLIC	
.0000			32-0160190				Tower Square Capital Partners II-A, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	72.500	MMLIC	
.0000			32-0160190				Tower Square Capital Partners II-A, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	12.800	MMLIC	
.0000			32-0160190				Tower Square Capital Partners II-A, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			41-2280127		0001447547		Tower Square Capital Partners III, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			41-2280127		0001447547		Tower Square Capital Partners III, L.P.	DE	NIA	MassMutual Holding LLC	Ownership	5.600	MMLIC	
.0000			41-2280127		0001447547		Tower Square Capital Partners III, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	17.800	MMLIC	
.0000			41-2280129		0001447548		Tower Square Capital Partners IIIA, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	87.800	MMLIC	
.0000			41-2280129		0001447548		Tower Square Capital Partners IIIA, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			46-1500495				U.S. WIG Holding L.P.	DE	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Victoria Falls CLO, Ltd.	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Vinacasa CLO, Ltd.	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Whately CDO, Ltd.	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Winterset Capital Partners, L.P.	CYM	NIA	Massachusetts Mutual Life Insurance Company	Ownership	79.600	MMLIC	
.0000							Winterset Capital Partners, L.P.	CYM	NIA	C.M. Life Insurance Company	Ownership	2.500	MMLIC	
.0000							Winterset Capital Partners, L.P.	CYM	NIA	Babson Capital Management LLC	Management		MMLIC	

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.....0000			20-4981369		0001371601		Wood Creek Multi Asset Fund, L.P.	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..100.000	MMLIC	
.....0000			20-4981369		0001371601		Wood Creek Multi Asset Fund, L.P.	..DE	.....NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000			04-1590850				Wood Creek Venture Fund LLC	..MA	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..60.000	MMLIC	
.....0000			45-4184261		0001547286		Baring All Country World ex US Equity	..DE	.....NIA	Baring Asset Management Limited	Management		MMLIC	
.....0000							Baring Emerging Market Corp Debt Fund	..JRL	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..88.900	MMLIC	
.....0000							Baring Emerging Market Corp Debt Fund	..JRL	.....NIA	Baring Asset Management Limited	Management		MMLIC	
.....0000			11-3789446				Baring Focused EAFE Equity Fund	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..15.700	MMLIC	
.....0000			11-3789446				Baring Focused EAFE Equity Fund	..DE	.....NIA	Baring Asset Management Limited	Management		MMLIC	
.....0000					0001443715		Baring Focused International Equity Fund	..DE	.....NIA	Baring Asset Management Limited	Management		MMLIC	
.....0000					0001497049		Baring Global Dynamic Asset Allocation Fund	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..32.000	MMLIC	
.....0000			30-0607379		0001497049		Baring Global Dynamic Asset Allocation Fund	..DE	.....NIA	Baring Asset Management Limited	Management		MMLIC	
.....0000					0001491482		Baring International Equity Fund	..DE	.....NIA	Baring Asset Management Limited	Management		MMLIC	
.....0000							Baring International Small Cap Equity Fund	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..100.000	MMLIC	
.....0000			26-4142796				Baring International Small Cap Equity Fund	..DE	.....NIA	Baring Asset Management Limited	Management		MMLIC	
.....0000			26-4142796				Baring World Equity Fund	..DE	.....NIA	Baring Asset Management Limited	Management		MMLIC	
.....0000			46-1197222				Multi-Employer Global Aggregate Diversified Portfolio	..DE	.....NIA	Baring Asset Management Limited	Management		MMLIC	
.....0000			26-1896226				11 Fan Pier Boulevard Member LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..100.000	MMLIC	
.....0000							12-18 West 55th Street Predevelopment, LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..92.000	MMLIC	
.....0000			20-2548283				12-18 West 55th Street Predevelopment, LLC	..DE	.....NIA	C.M. Life Insurance Company	Ownership	..8.000	MMLIC	
.....0000								..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..95.000	MMLIC	
.....0000			45-5257904				21 West 86 LLC	..DE	.....NIA	C.M. Life Insurance Company	Ownership	..5.000	MMLIC	
.....0000			45-5257904				21 West 86 LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..100.000	MMLIC	
.....0000			80-0729557				50 Northern Avenue Member LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..90.000	MMLIC	
.....0000							AT Mid-Atlantic Office Portfolio LLC	..DE	.....NIA	C.M. Life Insurance Company	Ownership	..10.000	MMLIC	
.....0000			45-2779931				AT Mid-Atlantic Office Portfolio LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..35.800	MMLIC	
.....0000			20-4570515		0001362970		Babson Mezzanine Realty Investors I	..DE	.....NIA	C.M. Life Insurance Company	Ownership	..1.900	MMLIC	
.....0000			20-4570515		0001362970		Babson Mezzanine Realty Investors I	..DE	.....NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.....0000			20-4570515		0001362970		Babson Mezzanine Realty Investors I	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..76.200	MMLIC	
.....0000			24-1446970		0001362970		Babson Mezzanine Realty Investors II	..DE	.....NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.....0000			24-1446970		0001362970		Babson Mezzanine Realty Investors II	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..100.000	MMLIC	
.....0000			04-1590850				CHC/RFP VI Core LLC	..DE	.....NIA	Company	Ownership	..100.000	MMLIC	

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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.0000			06-1595820				Cornerstone Apartment Fund I, LLC	DE	NIA	Cornerstone Real Estate Advisers LLC	Influence		MMLIC	
.0000			20-5786329		0001386622		Cornerstone Apartment Venture III, LLC	DE	NIA	Cornerstone Real Estate Advisers LLC	Influence		MMLIC	
.0000			56-2639862				Cornerstone Austin Industrial LP	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	65.000	MMLIC	
.0000			56-2639862				Cornerstone Austin Park Central I LP	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	32.000	MMLIC	
.0000			56-2639862				Cornerstone Austin Park Central I LP	DE	NIA	C.M. Life Insurance Company	Ownership		MMLIC	
.0000			27-1701733				Cornerstone Core Mortgage Fund I LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			27-1701622				Cornerstone Core Mortgage Venture I LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Ownership	50.000	MMLIC	
.0000			26-1250183				Cornerstone Eldridge Park I LP	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			26-1244346				Cornerstone Eldridge Park II LP	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	50.000	MMLIC	
.0000			45-3751572		0001534877		Cornerstone Enhanced Mortgage Fund I LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Ownership	16.000	MMLIC	
.0000			56-2630592				Cornerstone Fort Pierce Development LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	83.900	MMLIC	
.0000			56-2630592				Cornerstone Fort Pierce Development LLC	DE	NIA	C.M. Life Insurance Company	Ownership	6.000	MMLIC	
.0000			20-8730751				Cornerstone Global REIT Corporation	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	92.300	MMLIC	
.0000			20-8730751				Cornerstone Global REIT Corporation	DE	NIA	C.M. Life Insurance Company	Ownership	7.600	MMLIC	
.0000			20-5578165				Cornerstone Holding LP	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	15.000	MMLIC	
.0000			26-1528817		0001423638		Cornerstone Hotel Income and Equity Fund II (PF) LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			20-5567494				Cornerstone Non-REIT Holding LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	15.000	MMLIC	
.0000			27-5209432				Cornerstone Real Estate Fund VIII (PF) LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			27-0547156				Cornerstone Real Estate Fund VIII LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Influence		MMLIC	
.0000			26-1816861				CREA/Legacy Federal Way LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			26-2399532				CREA/LYON West Gateway, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	90.000	MMLIC	
.0000			26-2399532				CREA/LYON West Gateway, LLC	DE	NIA	C.M. Life Insurance Company	Ownership	10.000	MMLIC	
.0000			27-2934589				CREA/Nexus Anaheim Corners Holdings LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	64.000	MMLIC	
.0000			20-0348173				CREA/PPC Venture LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	93.000	MMLIC	
.0000			20-0348173				CREA/PPC Venture LLC	DE	NIA	C.M. Life Insurance Company	Ownership	7.000	MMLIC	
.0000			20-4087568				CREA/Windstar Dublin-Pleasanton LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	92.000	MMLIC	
.0000			20-4087568				CREA/Windstar Dublin-Pleasanton LLC	DE	NIA	C.M. Life Insurance Company	Ownership	8.000	MMLIC	
.0000			90-0789078				CREA/XISC Torrance Industrial LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	88.000	MMLIC	
.0000			90-0789078				CREA/XISC Torrance Industrial LLC	DE	NIA	C.M. Life Insurance Company	Ownership	12.000	MMLIC	
.0000			26-1611591	3956836			Fallon Cornerstone One MPD LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	91.000	MMLIC	
.0000			26-1611591	3956836			Fallon Cornerstone One MPD LLC	DE	NIA	C.M. Life Insurance Company	Ownership	9.000	MMLIC	
.0000			20-3347091				FP Development LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	91.000	MMLIC	
.0000			20-3347091				FP Development LLC	DE	NIA	C.M. Life Insurance Company	Ownership	9.000	MMLIC	

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

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.....0000			20-4834392				Flower Mound Warehouse	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..88.500	MMLIC	
.....0000			20-4834392				Flower Mound Warehouse	..DE	..NIA	C.M. Life Insurance Company	Ownership	..11.500	MMLIC	
.....0000			11-3677334				Gallery Place Equity LLC	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..50.000	MMLIC	
.....0000			20-8298948				Hanover Preferred Facility LLC	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..45.000	MMLIC	
.....0000			20-8298948				Hanover Preferred Facility LLC	..DE	..NIA	C.M. Life Insurance Company	Ownership	..5.000	MMLIC	
.....0000			20-8298948				Hanover Preferred Facility LLC	..DE	..NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.....0000			20-4819358				Johnston Groves LLC	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..57.000	MMLIC	
.....0000			27-4592707				Kierland AZ LLC	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..80.000	MMLIC	
.....0000			27-4592707				Kierland AZ LLC	..DE	..NIA	C.M. Life Insurance Company	Ownership	..20.000	MMLIC	
.....0000			20-4570515				MassMutual Boston Capital Mezzanine Partners II LP	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..28.500	MMLIC	
.....0000			20-4570515				MassMutual Boston Capital Mezzanine Partners II LP	..DE	..NIA	C.M. Life Insurance Company	Ownership	..1.000	MMLIC	
.....0000			20-5984759				Metropolitan At Lorton	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..93.500	MMLIC	
.....0000			20-5984759				Metropolitan At Lorton	..DE	..NIA	C.M. Life Insurance Company	Ownership	..6.500	MMLIC	
.....0000			46-0808569				PO Parsippany Office Portfolio LLC	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..95.000	MMLIC	
.....0000			46-0808569				PO Parsippany Office Portfolio LLC	..DE	..NIA	C.M. Life Insurance Company	Ownership	..5.000	MMLIC	
.....0000			30-0713071				Riva Portland LLC	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..100.000	MMLIC	
.....0000			27-2977720				Sawgrass Village Shopping Center LLC	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..84.000	MMLIC	
.....0000			27-2977720				Sawgrass Village Shopping Center LLC	..DE	..NIA	C.M. Life Insurance Company	Ownership	..16.000	MMLIC	
.....0000			46-0606690				Turnpike Executive Park LLC	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..100.000	MMLIC	
.....0000			45-4606547				UK LIW Manager LLC	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..100.000	MMLIC	
.....0000			45-4606547				UK LIW Member LLC	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..100.000	MMLIC	
.....0000			45-5401109				Washington Gateway Apartments Venture LLC	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..95.000	MMLIC	
.....0000			45-5401109				Washington Gateway Apartments Venture LLC	..DE	..NIA	C.M. Life Insurance Company	Ownership	..5.000	MMLIC	
.....0000			20-2970495				Waterford Development Associates	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..90.000	MMLIC	
.....0000			26-2384708				Wesley Chapel Theaters LLC	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..90.000	MMLIC	
.....0000			26-2384708				Wesley Chapel Theaters LLC	..DE	..NIA	C.M. Life Insurance Company	Ownership	..10.000	MMLIC	
.....0000			20-5481477				Ygnatio Valley Funding	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..90.000	MMLIC	
.....0000			45-3168892			00	MassMutual Barings Dynamic Allocation Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..58.900	MMLIC	
.....0000			04-3212054			0000927972	00	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..3.900	MMLIC	
.....0000			51-0529336			0000927972	00	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..6.500	MMLIC	

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

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.....0000			04-3277549		0000927972	00	MassMutual Premier Core Bond Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	3.200	MMLIC	
.....0000			04-3539084		0000927972	00	MassMutual Premier Disciplined Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.800	MMLIC	
.....0000			04-3520009		0000927972	00	MassMutual Premier High Yield Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	26.400	MMLIC	
.....0000			03-0532475		0000927972	00	MassMutual Premier Inflation-Protected and Income Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	9.400	MMLIC	
.....0000			04-3212044		0000927972	00	MassMutual Premier International Equity Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	4.100	MMLIC	
.....0000			26-1345534		0000927972	00	MassMutual Premier International Bond Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	37.000	MMLIC	
.....0000			04-3224705		0000927972	00	MassMutual Premier Small/Mid Cap Opportunities Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	10.900	MMLIC	
.....0000			26-3229251		0000927972	00	MassMutual Premier Strategic Emerging Markets Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	54.800	MMLIC	
.....0000			04-3277550		0000927972	00	MassMutual Premier Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	3.900	MMLIC	
.....0000			04-3512590		0000916053	00	MassMutual Select Focused Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	2.900	MMLIC	
.....0000			04-3584138		0000916053	00	MassMutual Select Fundamental Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	1.200	MMLIC	
.....0000			04-3512589		0000916053	00	MassMutual Select Growth Opportunities Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	1.500	MMLIC	
.....0000			04-3513019		0000916053	00	MassMutual Select Large Cap Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	1.800	MMLIC	
.....0000			04-3512596		0000916053	00	MassMutual Select Mid Cap Growth Equity II Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	1.800	MMLIC	
.....0000			42-1710935		0000916053	00	MassMutual Select Mid-Cap Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	4.000	MMLIC	
.....0000			04-3557000		0000916053	00	MassMutual Select Overseas Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	4.400	MMLIC	
.....0000			04-3464205		0000916053	00	MassMutual Select Small Cap Growth Equity Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	1.800	MMLIC	
.....0000			04-3584140		0000916053	00	MassMutual Select Small Company Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	1.000	MMLIC	
.....0000			45-5349772		0000916053	00	MassMutual Select S&P Mid Cap Index Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	45.200	MMLIC	
.....0000			45-5366542		0000916053	00	MassMutual Select Russell 2000 Small Cap Index Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	39.600	MMLIC	
.....0000			45-5357167		0000916053	00	MassMutual Select MSCI EAFE International Index Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	10.100	MMLIC	
.....0000			26-2997893		0000067160		MML China Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			45-3612851		0000067160		MML Focused Equity Fund Class I	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	12.200	MMLIC	
.....0000			45-3612938		0000067160		MML Fundamental Growth Fund Class I	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	18.400	MMLIC	
.....0000			27-2959469		0000067160		MML Fundamental Value Fund Class I	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	27.300	MMLIC	



ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

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.0000			27-1933828		0000916053		MassMutual RetireSMART 2015 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	51.600	MMLIC	
.0000			27-1933753		0000916053		MassMutual RetireSMART 2025 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	41.700	MMLIC	
.0000			27-1933389		0000916053		MassMutual RetireSMART 2035 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	43.100	MMLIC	
.0000			27-1932769		0000916053		MassMutual RetireSMART 2045 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	64.300	MMLIC	
.0000			03-0532464		0000916053		MassMutual RetireSMART In Retirement Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	83.900	MMLIC	
.0000			45-1618222		0000916053		MassMutual RetireSMART Growth Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	99.900	MMLIC	
.0000							HarbourView CLO 2006-1 Limited	CYM	NIA	OppenheimerFunds, Inc.	Influence		MMLIC	
.0000			26-1143312				OFI Institutional Commodities Strategy II	DE	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			46-1232921		0001560050		Oppenheimer Diversified Alternatives Fund	DE	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			61-1504919				Oppenheimer Global Multi Strategies Fund	MA	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000					0000319767					Massachusetts Mutual Life Insurance Company	Ownership		MMLIC	
.0000			13-3054122				Oppenheimer Capital Appreciation Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership		MMLIC	
.0000			84-1073463		0001116894		Oppenheimer Main Street Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.200	MMLIC	
.0000			22-3849391		0001163166		Oppenheimer Real Estate Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.400	MMLIC	
.0000			13-3949688				Rye Select Broad Market Prime	DE	NIA	Tremont Group Holdings, Inc.	Influence		MMLIC	

Asterisk	Explanation
1	Massachusetts Mutual Life Insurance Company owns 12% of the debt of Jefferies Finance LLC
2	Babson Loan Strategies owns 100% of the debt
3	Debt investors own 2% and include Connecticut Valley Structured Credit CDO III, Ltd.I, Babson Capital Loan Strategies Fund, L.P., Babson CLO Ltd. 2006-II, Babson CLO Ltd. 2007-I, and Babson Mid-Market CLO Ltd. 2007-II
4	Partnership investors own 5% and include Babson Loan Strategies Fund, L.P. and Winterset Capital Partners, L.P.
5	Partnership investors own 97% and include Babson Credit Strategies Fund, L.P., Babson Credit Strategies, Blue Chip Multi-Strategy Fund L.P., and MassMutual Capital Partners I, L.P.
6	Fugu Credit Plc owns 58% of the debt
7	Debt investors own 1% and include Connecticut Valley Structured Credit CDO III, Ltd., Babson Capital Loan Strategies Fund, L.P., Babson CLO Ltd. 2006-II, Babson CLO Ltd. 2007-I, and Mid-Market CLO 2007-II
8	Debt investors own 2% and include Connecticut Valley Structured Credit CDO III, Ltd.I and Babson Capital Loan Strategies Fund, L.P.
9	Debt investors own 4% and include Connecticut Valley Structured Credit CDO III, Ltd.I, Babson Capital Loan Strategies Fund, L.P., Babson CLO Ltd. 2006-II, Babson CLO Ltd. 2007-I, and Babson Mid-Market CLO Ltd. 2007-II
10	Debt investors own 3% and include Sapphire Valley, Babson Capital Loan Strategies Fund, L.P., Babson CLO Ltd. 2007-I, and Babson Mid-Market CLO Ltd. 2007-II
11	Debt investors own 3% and include Connecticut Valley CLO Fund IV, Ltd. And Babson Capital Loan Strategies Fund, L.P.
12	Debt investors own less than 1% and include Connecticut Valley Structured Credit CDO III, Ltd. and Connecticut Valley CLO Fund IV, Ltd.
13	Debt investors own less than 1% and include only Babson Capital Loan Strategies Fund, L.P.
14	Debt investors own 3% and include Connecticut Valley Structured Credit CDO IV, Ltd., Babson CLO Ltd. 2006-II, Babson CLO Ltd. 2007-I, Babson Capital Loan Strategies Fund, L.P., and Sapphire Valley CDO I, Ltd.

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
65935	04-1590850	Massachusetts Mutual Life Insurance Company	36,105,680	(482,950,218)	(210,881,298)						(657,725,836)	(22,504,703)
93432	06-1041383	C.M. Life Insurance Company		12,893,061	(61,744,170)						(48,851,109)	15,616,244
70416	43-0581430	MML Bay State Life Insurance Company										6,888,459
	04-2854319	MassMutual Holding LLC	325,222,213	(119,050,000)	(896,305,502)						(690,133,289)	
	45-4000072	MM Asset Management Holding LLC	11,000,000	31,000,000	828,017,872						870,017,872	
	27-0105644	Jefferies Finance LLC			310,187,697						310,187,697	
	45-4376777	MSC Holding Company, LLC		75,050,000							75,050,000	
	26-0073611	MassMutual Asset Finance LLC			30,725,401						30,725,401	
	41-2280129	Tower Square Capital Partners IIIA, L.P.		112,952,881							112,952,881	
	80-0729557	50 Northern Avenue Member LLC		101,465,826							101,465,826	
	90-0728785	11 Fan Pier Boulevard Member LLC		90,412,795							90,412,795	
	04-3548444	MassMutual International Holding MSC, Inc.		70,000,000							70,000,000	
	45-4606547	UK LIW Member LLC		56,241,090							56,241,090	
	24-1446970	Babson Mezzanine Realty Investors II		48,316,071							48,316,071	
	45-5257904	21 West 86 LLC		45,610,395							45,610,395	
	45-5401109	Washington Gateway Apartments Venture LLC										
				39,575,632							39,575,632	
	90-0789078	CREA/XISC Torrance Industrial LLC		33,516,447							33,516,447	
	46-1500495	U.S. WIG Holding L.P.		30,000,000							30,000,000	
	20-4224383	CREA Juanita Village LLC		28,819,716							28,819,716	
	30-0713071	Riva Portland LLC		27,805,938							27,805,938	
	56-2639862	Cornerstone Austin Park Central I LP		21,850,727							21,850,727	
	26-1611591	Fallon Cornerstone One MPD LLC		21,213,160							21,213,160	
	04-1590850	MML Mezzanine Investor III, LLC		19,358,993							19,358,993	
	41-2280127	Tower Square Capital Partners III, L.P.		19,110,248							19,110,248	
	46-0606690	Turnpike Executive Park LLC		17,239,263							17,239,263	
	46-0808569	PO Parsippany Office Portfolio LLC		16,014,201							16,014,201	
	04-3313782	MassMutual International LLC		15,000,000							15,000,000	
	80-0691253	Gateway Mezzanine Partners I, L.P.		9,432,179							9,432,179	
	04-1590850	MML Private Equity Fund Investor LLC		8,985,903							8,985,903	
	20-5786329	Cornerstone Apartment Venture III, LLC	(178,707)	7,002,778							6,824,071	
	27-4349154	580 Walnut Cincinnati LLC		6,020,571							6,020,571	
	45-3751572	Cornerstone Enhanced Mortgage Fund I LP		5,536,069							5,536,069	
	26-1528817	Cornerstone Hotel Income and Equity Fund II (PF) LP		5,336,654							5,336,654	
	04-1590850	MML Mezzanine Investor II, LLC		3,376,167							3,376,167	
	04-2746212	MML Investors Services, LLC		3,000,000							3,000,000	
	06-1041383	CML Mezzanine Investor III, LLC		2,150,999							2,150,999	
	27-0547156	Cornerstone Real Estate Fund VIII LP		2,079,288							2,079,288	
	26-4441097	WP-SC, LLC		2,018,000							2,018,000	
	20-3347091	Fan Pier Development LLC		1,913,257							1,913,257	
	27-4592707	Kierland AZ LLC		1,554,476							1,554,476	

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	27-2977720	Sawgrass Village Shopping Center LLC		930,504							930,504	
	20-2548283	12-18 West 55th Street Predevelopment, LLC		766,680							766,680	
	26-1250183	Cornerstone Eldridge Park I LP		747,036							747,036	
	45-4606547	UK LIW Manager LLC		568,092							568,092	
	26-1244346	Cornerstone Eldridge Park II LP		364,106							364,106	
	20-2970495	Waterford Development Associates		231,010							231,010	
	56-2630592	Cornerstone Fort Pierce Development LLC		172,905							172,905	
	56-2639862	Cornerstone Austin Industrial LP		159,391							159,391	
	04-1590850	Wood Creek Venture Fund LLC		146,847							146,847	
	20-5578165	Cornerstone Holding LP		135,936							135,936	
	20-4834392	Flower Mound Warehouse		112,147							112,147	
	20-4087568	CREA/Windstar Dublin-Pleasanton LLC		38,940							38,940	
	04-1590850	MMC Equipment Finance LLC		20,000							20,000	
	04-1590850	MW Apts II LLC		479							479	
	26-2384708	Wesley Chapel Theaters LLC		340							340	
	11-3677334	Gallery Place Equity LLC		(600)							(600)	
	27-2959469	MML Fundamental Value Fund Class I	(1,704)								(1,704)	
	27-2959552	MML Pimco Total Return Fund	(2,042)								(2,042)	
	04-3557005	MML Enhanced Index Core Equity Fund	(2,132)								(2,132)	
	26-1345534	MassMutual Premier International Bond Fund	(2,743)								(2,743)	
	13-3054122	Oppenheimer Capital Appreciation Fund	(7,905)								(7,905)	
	45-1618222	MassMutual RetireSMART Growth Fund	(25,316)								(25,316)	
	26-3229251	MassMutual Premier Strategic Emerging Markets Fund	(26,864)								(26,864)	
	42-1710935	MassMutual Select Mid-Cap Value Fund	(30,197)								(30,197)	
	04-3539083	MassMutual Premier Disciplined Value Fund		(38,631)							(38,631)	
	01-0821120	MassMutual Select Diversified Value Fund		(41,429)							(41,429)	
	26-2997893	MML China Fund		(47,570)							(47,570)	
	27-1933828	MassMutual RetireSMART 2015 Fund		(50,676)							(50,676)	
	04-3212054	MassMutual Premier Balanced Fund		(70,413)							(70,413)	
	22-3849391	Oppenheimer Real Estate Fund		(76,902)							(76,902)	
	04-3557001	MassMutual Select Value Equity Fund		(78,579)							(78,579)	
	04-3277550	MassMutual Premier Value Fund		(79,943)							(79,943)	
	04-3224705	MassMutual Premier Small/Mid Cap Opportunities Fund		(83,942)							(83,942)	
	04-3557000	MassMutual Select Overseas Fund		(88,635)							(88,635)	
	27-1933389	MassMutual RetireSMART 2035 Fund		(93,613)							(93,613)	
	04-1590850	MSP-SC, LLC		(94,694)							(94,694)	
	27-1933753	MassMutual RetireSMART 2025 Fund		(96,328)							(96,328)	
	04-3584140	MassMutual Select Small Company Value Fund		(99,187)							(99,187)	

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	04-3556992	MM Select Blue Chip Growth Fund	(109,408)								(109,408)	
	27-1932769	MassMutual RetireSMART 2045 Fund	(109,843)								(109,843)	
	84-1073463	Oppenheimer Main Street Fund	(120,203)								(120,203)	
	51-0529336	MassMutual Premier Capital Appreciation Fund	(137,325)								(137,325)	
	52-2274685	C A F I, Inc.	(139,581)								(139,581)	
	04-3584138	MassMutual Select Fundamental Value Fund	(161,636)								(161,636)	
	45-5357167	MassMutual Select MSCI EAFE International Index Fund	(164,707)								(164,707)	
	45-3612851	MML Focused Equity Fund Class I	(166,793)								(166,793)	
	45-3168892	MassMutual Barings Dynamic Allocation Fund	(181,271)								(181,271)	
	03-0532475	MassMutual Premier Inflation-Protected and Income Fund	(279,330)								(279,330)	
	04-3410047	MassMutual Select Indexed Equity Fund	(318,168)								(318,168)	
	26-1345332	MassMutual Select Destination Retirement 2050 Fund	(360,340)								(360,340)	
	04-3520009	MassMutual Premier High Yield Fund	(393,739)								(393,739)	
	04-3464205	MassMutual Select Small Cap Growth Equity Fund	(455,540)								(455,540)	
	98-0536233	Benton Street Partners I, L.P.		(507,720)							(507,720)	
	45-5366542	MassMutual Select Russell 2000 Small Cap Index Fund	(536,963)								(536,963)	
	45-5349772	MassMutual Select S&P Mid Cap Index Fund	(598,486)								(598,486)	
	04-1590850	MW Apts LLC		(634,459)							(634,459)	
	04-3512590	MassMutual Select Focused Value Fund	(641,244)								(641,244)	
	04-3512596	MassMutual Select Mid Cap Growth Equity II Fund	(651,755)								(651,755)	
	20-5481477	Ygnatio Valley Funding		(732,000)							(732,000)	
	04-3212044	MassMutual Premier International Equity Fund	(748,384)								(748,384)	
	26-1816861	CREA/Legacy Federal Way LLC		(754,630)							(754,630)	
	26-2997645	MML Strategic Emerging Markets Fund	(761,540)								(761,540)	
	54-2029484	Great Oak Apartments LLC		(956,378)							(956,378)	
	06-1041383	CML Mezzanine Investor L, LLC		(1,006,283)							(1,006,283)	
	04-3277549	MassMutual Premier Core Bond Fund	(1,041,376)								(1,041,376)	
	20-1217159	Winmark Limited Funding LLC		(1,067,417)							(1,067,417)	
	20-5984759	Metropolitan At Lorton		(1,148,219)							(1,148,219)	
	45-2628608	Stonebriar Frisco MM LLC		(1,231,923)							(1,231,923)	
	20-4819358	Johnston Groves LLC		(1,373,640)							(1,373,640)	
	04-3513019	MassMutual Select Large Cap Value Fund	(1,804,591)								(1,804,591)	
	56-2505390	Great Lakes LLC		(1,822,604)							(1,822,604)	
	20-5567494	Cornerstone Non-REIT Holding LLC		(1,993,699)							(1,993,699)	
		Almack Holding Partnership GP Limited		(2,000,000)							(2,000,000)	

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	27-1435692	Country Club Office Plaza LLC		(2,383,135)							(2,383,135)	
	20-8298948	Hanover Preferred Facility LLC		(2,500,000)							(2,500,000)	
	20-0348173	CREA/PPC Venture LLC		(2,685,000)							(2,685,000)	
		MassMutual Baring Holding LLC	(3,000,000)								(3,000,000)	
	26-2399532	CREA/LYON West Gateway, LLC		(3,495,550)							(3,495,550)	
	27-2934589	CREA/Nexus Anaheim Corners Holdings LLC		(3,900,000)							(3,900,000)	
	06-1041383	CML Re Finance LLC		(4,694,242)							(4,694,242)	
	06-1041383	CML Mezzanine Investor, LLC		(5,938,893)							(5,938,893)	
	71-1018134	Great Lakes II LLC		(6,982,173)							(6,982,173)	
	04-1590850	MML Mezzanine Investor L, LLC		(9,056,544)							(9,056,544)	
	04-3722906	Tower Square Capital Partners, L.P.		(9,184,027)							(9,184,027)	
	83-0476803	Babson Credit Strategies Fund, L.P.		(10,688,554)							(10,688,554)	
	27-1701622	Cornerstone Core Mortgage Venture I LP		(11,298,494)							(11,298,494)	
	56-2574568	Invicta Holdings LLC		(11,451,825)							(11,451,825)	
	04-1590850	Babson Capital FR Inc Fund LP		(15,000,000)							(15,000,000)	
	30-0336246	Tower Square Capital Partners II, L.P.		(19,708,272)							(19,708,272)	
	37-1506417	Babson Capital Loan Strategies Fund, L.P.		(43,683,747)							(43,683,747)	
	04-1590850	MML Mezzanine Investor, LLC		(53,450,041)							(53,450,041)	
	32-0160190	Tower Square Capital Partners II-A, L.P.		(75,964,741)							(75,964,741)	
	80-0875475	Babson Capital Finance, LLC	(83,000,000)								(83,000,000)	
	04-1590850	MML Re Finance LLC		(86,857,475)							(86,857,475)	
	84-1149206	Oppenheimer Acquisition Corp.	(275,222,214)								(275,222,214)	
9999999	Control Totals								XXX			

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## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Responses
<b>MARCH FILING</b>	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1? .....	YES
2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1? .....	YES
3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1? .....	YES
4. Will an actuarial opinion be filed by March 1? .....	YES
<b>APRIL FILING</b>	
5. Will Management's Discussion and Analysis be filed by April 1? .....	YES
6. Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1? .....	YES
7. Will the Adjustment Form (if required) be filed with the state of domicile and the NAIC by April 1? .....	YES
8. Will the Supplemental Investment Risks Interrogatories be filed by April 1? .....	YES
<b>JUNE FILING</b>	
9. Will an audited financial report be filed by June 1? .....	YES
10. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? .....	YES
<b>AUGUST FILING</b>	
11. Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1? .....	YES

The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

<b>MARCH FILING</b>	
12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? .....	NO
13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? .....	NO
14. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? .....	NO
15. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
16. Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? .....	YES
17. Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1? .....	YES
18. Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
19. Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
20. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
21. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
22. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
23. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
24. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC by March 1? .....	NO
25. Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1? .....	YES
26. Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1? .....	YES

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 27. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1? ..... NO
- 28. Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1? ..... NO
- 29. Will the Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? ..... YES
- 30. Will the Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? ..... YES
- 31. Will the Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? ..... YES
- 32. Will the Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? ..... YES
- 33. Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1? ..... YES
- 34. Will the Worker's Compensation Carve-Out Supplement be filed by March 1? ..... NO
- 35. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? ..... NO
- 36. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? ..... NO
- 37. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? ..... NO
- 38. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? ..... NO
- 39. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? ..... NO

**APRIL FILING**

- 40. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? ..... NO
- 41. Will the Interest-Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1? ..... YES
- 42. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? ..... NO
- 43. Will the Accident and Health Policy Experience Exhibit be filed by April 1? ..... NO
- 44. Will the Analysis of Annuity Operations by Lines of Business be filed with the state of domicile and the NAIC by April 1? ..... YES
- 45. Will the Analysis of Increase in Annuity Reserves During the Year be filed with the state of domicile and the NAIC by April 1? ..... YES
- 46. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? ..... NO
- 47. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1? ..... NO

**AUGUST FILING**

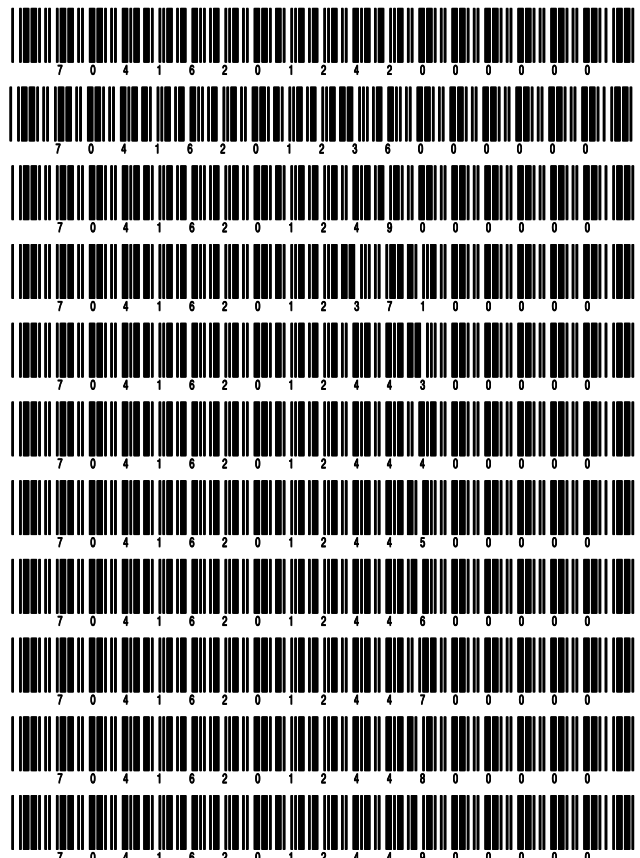
- 48. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? ..... NO

Explanations:

- 12. Not required.
- 13. This line of business is not written by the company.
- 14. Not required.
- 15. Not required.
- 18. Not required.
- 19. Not required.
- 20. Not required.
- 21. Not required.
- 22. Not required.
- 23. Not required.
- 24. Not required.
- 27. This line of business is not written by the company.
- 28. This line of business is not written by the company.
- 34. This line of business is not written by the company.
- 35. This line of business is not written by the company.
- 36. This line of business is not written by the company.
- 37. Not required.
- 38. Not required.
- 39. Not required.
- 40. This line of business is not written by the company.
- 42. This line of business is not written by the company.
- 43. This line of business is not written by the company.
- 46. This line of business is not written by the company.
- 47. This line of business is not written by the company.
- 48. Does not meet the threshold of \$500 million premium test.

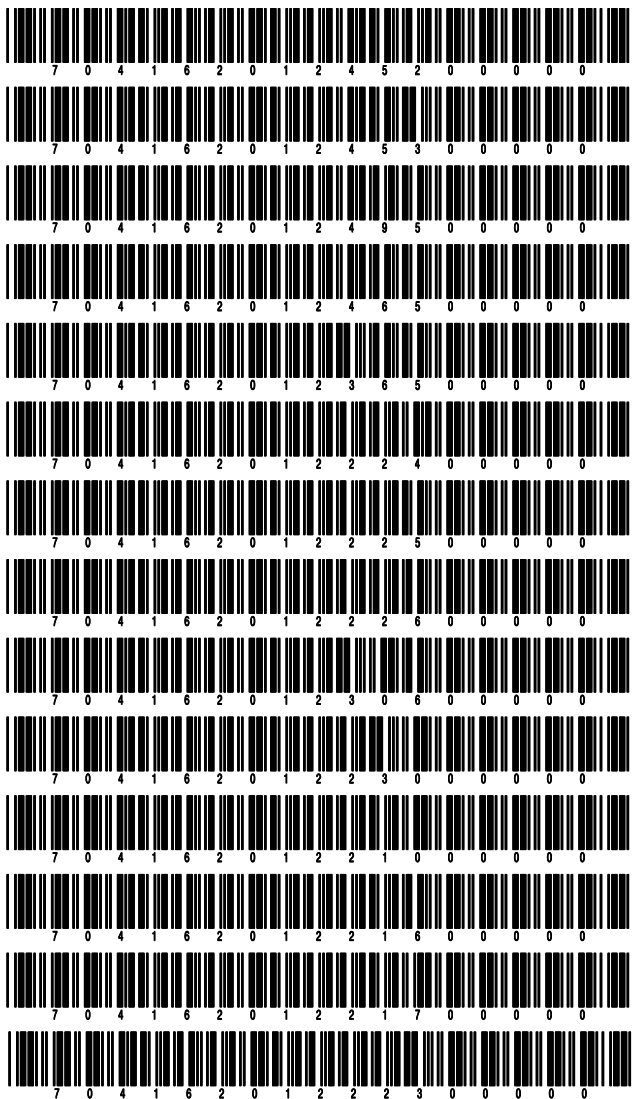
Bar Codes:

- 12. SIS Stockholder Information Supplement [Document Identifier 420]
- 13. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]
- 14. Trusteed Surplus Statement [Document Identifier 490]
- 15. Participating Opinion for Exhibit 5 [Document Identifier 371]
- 18. Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443]
- 19. Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]
- 20. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
- 21. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
- 22. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
- 23. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
- 24. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 27. Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities [Document Identifier 452]
- 28. Modified Guaranteed Annuity Model Regulation [Document Identifier 453]
- 34. Workers' Compensation Carve-Out Supplement [Document Identifier 495]
- 35. Supplemental Schedule 0 [Document Identifier 465]
- 36. Medicare Part D Coverage Supplement [Document Identifier 365]
- 37. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]
- 38. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]
- 39. Relief from the Requirements for Audit Committees [Document Identifier 226]
- 40. Long-Term Care Experience Reporting Forms [Document Identifier 306]
- 42. Credit Insurance Experience Exhibit [Document Identifier 230]
- 43. Accident and Health Policy Experience Exhibit [Document Identifier 210]
- 46. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]
- 47. Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]
- 48. Management's Report of Internal Control Over Financial Reporting [Document Identifier 223]





**OVERFLOW PAGE FOR WRITE-INS**

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	4,323,477	1.301	4,323,477		4,323,477	1.301
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000				0.000
1.22 Issued by U.S. government sponsored agencies		0.000				0.000
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)		0.000				0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations		0.000				0.000
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations		0.000				0.000
1.43 Revenue and assessment obligations		0.000				0.000
1.44 Industrial development and similar obligations		0.000				0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	11,491	0.003	11,491		11,491	0.003
1.512 Issued or guaranteed by FNMA and FHLMC		0.000				0.000
1.513 All other	31,249,335	9.405	31,249,335		31,249,335	9.405
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	177,596	0.053	177,596		177,596	0.053
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000				0.000
1.523 All other	5,811,914	1.749	5,811,914		5,811,914	1.749
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	48,025,102	14.454	48,025,102		48,025,102	14.454
2.2 Unaffiliated non-U.S. securities (including Canada)	46,617,193	14.030	46,617,193		46,617,193	14.030
2.3 Affiliated securities	5,800,979	1.746	5,800,979		5,800,979	1.746
3. Equity interests:						
3.1 Investments in mutual funds		0.000				0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000				0.000
3.22 Unaffiliated		0.000				0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated		0.000				0.000
3.4 Other equity securities:						
3.41 Affiliated		0.000				0.000
3.42 Unaffiliated		0.000				0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000				0.000
3.52 Unaffiliated		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000				0.000
4.2 Agricultural		0.000				0.000
4.3 Single family residential properties	5,344,751	1.609	5,344,751		5,344,751	1.609
4.4 Multifamily residential properties		0.000				0.000
4.5 Commercial loans		0.000				0.000
4.6 Mezzanine real estate loans		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000				0.000
5.2 Property held for production of income (including \$ of property acquired in satisfaction of debt)		0.000				0.000
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)		0.000				0.000
6. Contract loans	95,324,948	28.689	95,324,948		95,324,948	28.689
7. Derivatives		0.000				0.000
8. Receivables for securities		0.000				0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	89,585,735	26.962	89,585,735		89,585,735	26.962
11. Other invested assets		0.000				0.000
12. Total invested assets	332,272,521	100.000	332,272,521		332,272,521	100.000

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year .....	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6) .....	
2.2	Additional investment made after acquisition (Part 2, Column 9) .....	
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13 .....	
3.2	Totals, Part 3, Column 11 .....	
4.	Total gain (loss) on disposals, Part 3, Column 18 .....	
5.	Deduct amounts received on disposals, Part 3, Column 15 .....	
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15 .....	
6.2	Totals, Part 3, Column 13 .....	
7.	Deduct current year's other than temporary impairment recognized:	
7.1	Totals, Part 1, Column 12 .....	
7.2	Totals, Part 3, Column 10 .....	
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11 .....	
8.2	Totals, Part 3, Column 9 .....	
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	
10.	Deduct total nonadmitted amounts .....	
11.	Statement value at end of current period (Line 9 minus Line 10) .....	

**NONE**

**SCHEDULE B - VERIFICATION BETWEEN YEARS**

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year .....	6,068,370
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7) .....	
2.2	Additional investment made after acquisition (Part 2, Column 8) .....	3,860
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12 .....	
3.2	Totals, Part 3, Column 11 .....	
4.	Accrual of discount .....	1,869
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 9 .....	
5.2	Totals, Part 3, Column 8 .....	
6.	Total gain (loss) on disposals, Part 3, Column 18 .....	
7.	Deduct amounts received on disposals, Part 3, Column 15 .....	717,162
8.	Deduct amortization of premium and mortgage interest points and commitment fees .....	12,186
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13 .....	
9.2	Totals, Part 3, Column 13 .....	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 11 .....	
10.2	Totals, Part 3, Column 10 .....	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	5,344,751
12.	Total valuation allowance .....	
13.	Subtotal (Line 11 plus 12) .....	5,344,751
14.	Deduct total nonadmitted amounts .....	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....	5,344,751

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year .....	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8) .....	
2.2	Additional investment made after acquisition (Part 2, Column 9) .....	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 16 .....	
3.2	Totals, Part 3, Column 12 .....	
4.	Accrual of discount .....	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 13 .....	
5.2	Totals, Part 3, Column 9 .....	
6.	Total gain (loss) on disposals, Part 3, Column 19 .....	
7.	Deduct amounts received on disposals, Part 3, Column 16 .....	
8.	Deduct amortization of premium and depreciation .....	
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Totals, Part 1, Column 17 .....	
9.2	Totals, Part 3, Column 14 .....	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 15 .....	
10.2	Totals, Part 3, Column 11 .....	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	
12.	Deduct total nonadmitted amounts .....	
13.	Statement value at end of current period (Line 11 minus Line 12) .....	

**NONE**

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year .....	180,319,571
2.	Cost of bonds and stocks acquired, Part 3, Column 7 .....	7,597,157
3.	Accrual of discount .....	1,192,978
4.	Unrealized valuation increase (decrease):	
4.1.	Part 1, Column 12 .....	21,369
4.2.	Part 2, Section 1, Column 15 .....	
4.3.	Part 2, Section 2, Column 13 .....	
4.4.	Part 4, Column 11 .....	21,369
5.	Total gain (loss) on disposals, Part 4, Column 19 .....	770,045
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....	47,180,618
7.	Deduct amortization of premium .....	293,001
8.	Total foreign exchange change in book/adjusted carrying value:	
8.1.	Part 1, Column 15 .....	
8.2.	Part 2, Section 1, Column 19 .....	
8.3.	Part 2, Section 2, Column 16 .....	
8.4.	Part 4, Column 15 .....	
9.	Deduct current year's other than temporary impairment recognized:	
9.1.	Part 1, Column 14 .....	391,876
9.2.	Part 2, Section 1, Column 17 .....	
9.3.	Part 2, Section 2, Column 14 .....	
9.4.	Part 4, Column 13 .....	18,538
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	142,017,087
11.	Deduct total nonadmitted amounts .....	
12.	Statement value at end of current period (Line 10 minus Line 11) .....	142,017,087

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States .....	4,334,968	4,338,999	4,338,986	4,312,247
	2. Canada .....				
	3. Other Countries .....				
	4. Totals	4,334,968	4,338,999	4,338,986	4,312,247
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special revenue and special assessment obligations and all non- guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	177,597	202,030	183,802	173,911
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States .....	85,086,349	93,222,632	85,221,790	90,416,536
	9. Canada .....	6,092,319	6,839,692	6,081,567	6,000,000
	10. Other Countries .....	40,524,875	41,911,305	39,402,597	41,686,452
	11. Totals	131,703,543	141,973,629	130,705,954	138,102,988
Parent, Subsidiaries and Affiliates	12. Totals	5,800,979	5,882,190	5,522,285	6,053,004
	13. Total Bonds	142,017,087	152,396,848	140,751,027	148,642,150
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....				
	15. Canada .....				
	16. Other Countries .....				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	20. United States .....				
	21. Canada .....				
	22. Other Countries .....				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks				
	26. Total Stocks				
	27. Total Bonds and Stocks	142,017,087	152,396,848	140,751,027	

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE D - PART 1A - SECTION 1**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 Class 1	3,309	4,329,729	1,734	195		4,334,967	1.8	4,783,567	2.5	4,334,967	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	3,309	4,329,729	1,734	195		4,334,967	1.8	4,783,567	2.5	4,334,967	
2. All Other Governments											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals											
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 Class 1											
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals											
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Class 1											
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals											
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Class 1	72,856	78,421	21,385	4,935		177,597	0.1	244,981	0.1	177,597	
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	72,856	78,421	21,385	4,935		177,597	0.1	244,981	0.1	177,597	

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>6. Industrial &amp; Miscellaneous (Unaffiliated)</b>											
6.1 Class 1	17,283,321	43,934,356	25,969,170	1,446,425	1,072,327	89,705,599	37.5	104,201,941	54.0	24,348,680	65,356,919
6.2 Class 2	87,788,450	28,463,588	15,846,642	1,649,925	868,459	134,617,064	56.3	70,676,838	36.6	39,578,579	95,038,485
6.3 Class 3	1,162,146	1,243,025	262			2,405,433	1.0	2,910,171	1.5	1,704,521	700,912
6.4 Class 4	40,207	932,730	81,997	53,354		1,108,288	0.5	1,211,175	0.6	764,988	343,300
6.5 Class 5	166	550,613				550,779	0.2	1,093,057	0.6	550,779	
6.6 Class 6	564	357	116	154		1,191	0.0	202,741	0.1	343	848
6.7 Totals	106,274,854	75,124,669	41,898,187	3,149,858	1,940,786	228,388,354	95.5	180,295,923	93.4	66,947,890	161,440,464
<b>7. Hybrid Securities</b>											
7.1 Class 1											
7.2 Class 2					350,000	350,000	0.1	350,000	0.2	350,000	
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals					350,000	350,000	0.1	350,000	0.2	350,000	
<b>8. Parent, Subsidiaries and Affiliates</b>											
8.1 Class 1	526,758	3,835,777	1,438,443			5,800,978	2.4	7,393,803	3.8		5,800,978
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals	526,758	3,835,777	1,438,443			5,800,978	2.4	7,393,803	3.8		5,800,978

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>9. Total Bonds Current Year</b>											
9.1 Class 1	(d) 17,886,244	52,178,283	27,430,732	1,451,555	1,072,327	100,019,141	41.8	XXX	XXX	28,861,244	71,157,897
9.2 Class 2	(d) 87,788,450	28,463,588	15,846,642	1,649,925	1,218,459	134,967,064	56.5	XXX	XXX	39,928,579	95,038,485
9.3 Class 3	(d) 1,162,146	1,243,025	262			2,405,433	1.0	XXX	XXX	1,704,521	700,912
9.4 Class 4	(d) 40,207	932,730	81,997	53,354		1,108,288	0.5	XXX	XXX	764,988	343,300
9.5 Class 5	(d) 166	550,613				550,779	0.2	XXX	XXX	550,779	
9.6 Class 6	(d) 564	357	116	154		1,191	0.0	XXX	XXX	343	848
9.7 Totals	106,877,777	83,368,596	43,359,749	3,154,988	2,290,786	239,051,896	100.0	XXX	XXX	71,810,454	167,241,442
9.8 Line 9.7 as a % of Col. 6	44.7	34.9	18.1	1.3	1.0	100.0	XXX	XXX	XXX	30.0	70.0
<b>10. Total Bonds Prior Year</b>											
10.1 Class 1	17,903,529	55,855,799	39,620,214	2,186,467	1,058,283	XXX	XXX	116,624,292	60.4	41,507,541	75,116,751
10.2 Class 2	16,817,737	27,600,482	23,607,656	1,712,792	1,288,171	XXX	XXX	71,026,838	36.8	45,710,357	25,316,481
10.3 Class 3	735,783	1,951,574	149,937	63,898	8,979	XXX	XXX	2,910,171	1.5	1,800,865	1,109,306
10.4 Class 4	107,957	1,019,327		83,891		XXX	XXX	1,211,175	0.6	1,211,175	
10.5 Class 5	168,483	227,056	618,597	23,094	55,827	XXX	XXX	1,093,057	0.6	555,459	537,598
10.6 Class 6		133,125	69,616			XXX	XXX	202,741	0.1	133,125	69,616
10.7 Totals	35,733,489	86,787,363	64,066,020	4,070,142	2,411,260	XXX	XXX	193,068,274	100.0	90,918,522	102,149,752
10.8 Line 10.7 as a % of Col. 8	18.5	45.0	33.2	2.1	1.2	XXX	XXX	100.0	XXX	47.1	52.9
<b>11. Total Publicly Traded Bonds</b>											
11.1 Class 1	3,589,117	19,558,891	4,298,867	814,732	599,638	28,861,245	12.1	41,507,541	21.5	28,861,245	XXX
11.2 Class 2	8,931,683	13,784,772	14,343,741	1,649,925	1,218,459	39,928,580	16.7	45,710,357	23.7	39,928,580	XXX
11.3 Class 3	1,102,146	602,114	262			1,704,522	0.7	1,800,865	0.9	1,704,522	XXX
11.4 Class 4		764,988				764,988	0.3	1,211,175	0.6	764,988	XXX
11.5 Class 5	166	550,613				550,779	0.2	555,459	0.3	550,779	XXX
11.6 Class 6	14	59	116	154		343	0.0	133,125	0.1	343	XXX
11.7 Totals	13,623,126	35,261,437	18,642,986	2,464,811	1,818,097	71,810,457	30.0	90,918,522	47.1	71,810,457	XXX
11.8 Line 11.7 as a % of Col. 6	19.0	49.1	26.0	3.4	2.5	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	5.7	14.8	7.8	1.0	0.8	30.0	XXX	XXX	XXX	30.0	XXX
<b>12. Total Privately Placed Bonds</b>											
12.1 Class 1	14,297,127	32,619,392	23,131,865	636,823	472,689	71,157,896	29.8	75,116,751	38.9	XXX	71,157,896
12.2 Class 2	78,856,767	14,678,816	1,502,901			95,038,484	39.8	25,316,481	13.1	XXX	95,038,484
12.3 Class 3	60,000	640,911				700,911	0.3	1,109,306	0.6	XXX	700,911
12.4 Class 4	40,207	167,742	81,997	53,354		343,300	0.1			XXX	343,300
12.5 Class 5								537,598	0.3	XXX	
12.6 Class 6	550	298				848	0.0	69,616	0.0	XXX	848
12.7 Totals	93,254,651	48,107,159	24,716,763	690,177	472,689	167,241,439	70.0	102,149,752	52.9	XXX	167,241,439
12.8 Line 12.7 as a % of Col. 6	55.8	28.8	14.8	0.4	0.3	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	39.0	20.1	10.3	0.3	0.2	70.0	XXX	XXX	XXX	XXX	70.0

(a) Includes \$ 149,887,614 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year, \$ prior year of bonds with Z designations and \$ , current year \$ prior year of bonds with Z\* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z\*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes \$ 4,254 current year, \$ prior year of bonds with 5\* designations and \$ 343 , current year \$ prior year of bonds with 6\* designations. "5\*" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ ; NAIC 2 \$ 97,034,809 ; NAIC 3 \$ ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$



ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE D - PART 1A - SECTION 2**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
<b>1. U.S. Governments</b>											
1.1 Issuer Obligations .....		4,323,477				4,323,477	1.8	4,770,787	2.5	4,323,477	
1.2 Residential Mortgage-Backed Securities .....											
1.3 Commercial Mortgage-Backed Securities .....											
1.4 Other Loan-Backed and Structured Securities .....	3,309	6,252	1,734	195		11,490	0.0	12,781	0.0	11,491	(1)
1.5 Totals .....	3,309	4,329,729	1,734	195		4,334,967	1.8	4,783,568	2.5	4,334,968	(1)
<b>2. All Other Governments</b>											
2.1 Issuer Obligations .....											
2.2 Residential Mortgage-Backed Securities .....											
2.3 Commercial Mortgage-Backed Securities .....											
2.4 Other Loan-Backed and Structured Securities .....											
2.5 Totals .....											
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>											
3.1 Issuer Obligations .....											
3.2 Residential Mortgage-Backed Securities .....											
3.3 Commercial Mortgage-Backed Securities .....											
3.4 Other Loan-Backed and Structured Securities .....											
3.5 Totals .....											
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>											
4.1 Issuer Obligations .....											
4.2 Residential Mortgage-Backed Securities .....											
4.3 Commercial Mortgage-Backed Securities .....											
4.4 Other Loan-Backed and Structured Securities .....											
4.5 Totals .....											
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations etc., Non-Guaranteed</b>											
5.1 Issuer Obligations .....											
5.2 Residential Mortgage-Backed Securities .....	72,856	78,421	21,385	4,935		177,597	0.1	244,981	0.1	177,596	1
5.3 Commercial Mortgage-Backed Securities .....											
5.4 Other Loan-Backed and Structured Securities .....											
5.5 Totals .....	72,856	78,421	21,385	4,935		177,597	0.1	244,981	0.1	177,596	1
<b>6. Industrial and Miscellaneous</b>											
6.1 Issuer Obligations .....	100,508,505	38,513,708	17,877,402	1,673,771	1,068,113	159,641,499	66.8	91,929,725	47.6	47,001,263	112,640,236
6.2 Residential Mortgage-Backed Securities .....	984,892	4,002,781	1,910,279	772,098	860,138	8,530,188	3.6	10,342,444	5.4	7,651,381	878,807
6.3 Commercial Mortgage-Backed Securities .....	2,350,080	9,781,708	11,301,661			23,433,449	9.8	28,956,129	15.0	11,742,358	11,691,091
6.4 Other Loan-Backed and Structured Securities .....	2,431,377	22,826,470	10,808,845	703,988	12,535	36,783,215	15.4	49,067,625	25.4	552,888	36,230,327
6.5 Totals .....	106,274,854	75,124,667	41,898,187	3,149,857	1,940,786	228,388,351	95.5	180,295,923	93.4	66,947,890	161,440,461
<b>7. Hybrid Securities</b>											
7.1 Issuer Obligations .....					350,000	350,000	0.1	350,000	0.2	350,000	
7.2 Residential Mortgage-Backed Securities .....											
7.3 Commercial Mortgage-Backed Securities .....											
7.4 Other Loan-Backed and Structured Securities .....											
7.5 Totals .....					350,000	350,000	0.1	350,000	0.2	350,000	
<b>8. Parent, Subsidiaries and Affiliates</b>											
8.1 Issuer Obligations .....											
8.2 Residential Mortgage-Backed Securities .....											
8.3 Commercial Mortgage-Backed Securities .....											
8.4 Other Loan-Backed and Structured Securities .....	526,758	3,835,777	1,438,443			5,800,978	2.4	7,393,803	3.8		5,800,978
8.5 Totals .....	526,758	3,835,777	1,438,443			5,800,978	2.4	7,393,803	3.8		5,800,978

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE D - PART 1A - SECTION 2 (Continued)**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
<b>9. Total Bonds Current Year</b>											
9.1 Issuer Obligations	100,508,505	42,837,185	17,877,402	1,673,771	1,418,113	164,314,976	68.7	XXX	XXX	51,674,740	112,640,236
9.2 Residential Mortgage-Backed Securities	1,057,748	4,081,202	1,931,664	777,033	860,138	8,707,785	3.6	XXX	XXX	7,828,977	878,808
9.3 Commercial Mortgage-Backed Securities	2,350,080	9,781,708	11,301,661			23,433,449	9.8	XXX	XXX	11,742,358	11,691,091
9.4 Other Loan-Backed and Structured Securities	2,961,444	26,668,499	12,249,022	704,183	12,535	42,595,683	17.8	XXX	XXX	564,379	42,031,304
9.5 Totals	106,877,777	83,368,594	43,359,749	3,154,987	2,290,786	239,051,893	100.0	XXX	XXX	71,810,454	167,241,439
9.6 Line 9.5 as a % of Col. 6	44.7	34.9	18.1	1.3	1.0	100.0	XXX	XXX	XXX	30.0	70.0
<b>10. Total Bonds Prior Year</b>											
10.1 Issuer Obligations	25,629,341	39,181,220	29,036,945	1,715,189	1,487,817	XXX	XXX	97,050,512	50.3	64,014,136	33,036,376
10.2 Residential Mortgage-Backed Securities	1,667,540	4,248,299	2,396,399	1,390,086	885,101	XXX	XXX	10,587,425	5.5	9,538,793	1,048,632
10.3 Commercial Mortgage-Backed Securities	5,028,813	9,513,108	14,414,208			XXX	XXX	28,956,129	15.0	16,505,464	12,450,665
10.4 Other Loan-Backed and Structured Securities	3,407,795	33,844,736	18,218,468	964,868	38,342	XXX	XXX	56,474,209	29.3	860,130	55,614,079
10.5 Totals	35,733,489	86,787,363	64,066,020	4,070,143	2,411,260	XXX	XXX	193,068,275	100.0	90,918,523	102,149,752
10.6 Line 10.5 as a % of Col. 8	18.5	45.0	33.2	2.1	1.2	XXX	XXX	100.0	XXX	47.1	52.9
<b>11. Total Publicly Traded Bonds</b>											
11.1 Issuer Obligations	10,540,922	23,255,994	14,813,147	1,646,565	1,418,113	51,674,741	21.6	64,014,136	33.2	51,674,741	XXX
11.2 Residential Mortgage-Backed Securities	992,207	3,898,064	1,791,094	760,164	387,449	7,828,978	3.3	9,538,793	4.9	7,828,978	XXX
11.3 Commercial Mortgage-Backed Securities	2,064,264	7,711,031	1,967,063			11,742,358	4.9	16,505,464	8.5	11,742,358	XXX
11.4 Other Loan-Backed and Structured Securities	25,732	396,348	71,682	58,081	12,535	564,378	0.2	860,130	0.4	564,378	XXX
11.5 Totals	13,623,125	35,261,437	18,642,986	2,464,810	1,818,097	71,810,455	30.0	90,918,523	47.1	71,810,455	XXX
11.6 Line 11.5 as a % of Col. 6	19.0	49.1	26.0	3.4	2.5	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	5.7	14.8	7.8	1.0	0.8	30.0	XXX	XXX	XXX	30.0	XXX
<b>12. Total Privately Placed Bonds</b>											
12.1 Issuer Obligations	89,967,583	19,581,191	3,064,255	27,206		112,640,235	47.1	33,036,376	17.1	XXX	112,640,235
12.2 Residential Mortgage-Backed Securities	65,541	183,138	140,570	16,869	472,689	878,807	0.4	1,048,632	0.5	XXX	878,807
12.3 Commercial Mortgage-Backed Securities	285,816	2,070,677	9,334,598			11,691,091	4.9	12,450,665	6.4	XXX	11,691,091
12.4 Other Loan-Backed and Structured Securities	2,935,712	26,272,151	12,177,340	646,102		42,031,305	17.6	55,614,079	28.8	XXX	42,031,305
12.5 Totals	93,254,652	48,107,157	24,716,763	690,177	472,689	167,241,438	70.0	102,149,752	52.9	XXX	167,241,438
12.6 Line 12.5 as a % of Col. 6	55.8	28.8	14.8	0.4	0.3	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	39.0	20.1	10.3	0.3	0.2	70.0	XXX	XXX	XXX	XXX	70.0

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE MML Bay State Life Insurance Company

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....					
2. Cost of short-term investments acquired .....	28,844,920	28,844,920			
3. Accrual of discount .....	39,329	39,329			
4. Unrealized valuation increase (decrease) .....					
5. Total gain (loss) on disposals .....					
6. Deduct consideration received on disposals .....	26,886,000	26,886,000			
7. Deduct amortization of premium .....					
8. Total foreign exchange change in book/adjusted carrying value .....					
9. Deduct current year's other than temporary impairment recognized .....					
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	1,998,249	1,998,249			
11. Deduct total nonadmitted amounts .....					
12. Statement value at end of current period (Line 10 minus Line 11)	1,998,249	1,998,249			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of  
Derivatives

**N O N E**

**SCHEDULE E - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year .....	12,748,702	12,748,702	
2. Cost of cash equivalents acquired .....	887,375,585	887,375,585	
3. Accrual of discount .....	278,062	278,062	
4. Unrealized valuation increase (decrease) .....			
5. Total gain (loss) on disposals .....	95	95	
6. Deduct consideration received on disposals .....	805,365,885	805,365,885	
7. Deduct amortization of premium .....			
8. Total foreign exchange change in book/adjusted carrying value .....			
9. Deduct current year's other than temporary impairment recognized .....			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	95,036,559	95,036,559	
11. Deduct total nonadmitted amounts .....			
12. Statement value at end of current period (Line 10 minus Line 11)	95,036,559	95,036,559	

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: