
MassMutual completes purchase of MetLife's U.S. retail advisor force

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Massachusetts Mutual Life Insurance Company (MassMutual) has completed its acquisition of the MetLife Premier Client Group (MPCG), MetLife's U.S. retail advisor force, for \$165 million. The purchase was announced last February 29.

The acquisition includes certain MetLife employees who support MPCG, along with MetLife's affiliated broker-dealer, MSI Financial Services, Inc. (formerly MetLife Securities, Inc.), and certain assets associated with MPCG, including employee contracts.

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The two firms also entered into a product development agreement under which MetLife's U.S. retail business will develop certain annuity products to be issued by MassMutual.

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