

Another Wall Street Assassination: Slain MassMutual Executive Melissa Millan Held Wall Street “Trade Secrets”

By [Pam Martens](#) and [Russ Martens](#)

Global Research, December 09, 2014

[Wall Street on Parade](#)

Region: [USA](#)

Theme: [Global Economy](#)

On Thursday, November 20, 2014, the body of 54-year old Melissa Millan, a divorced mother of two school-age children, was found at approximately 8 p.m. along a jogging path running parallel to Iron Horse Boulevard in Simsbury, Connecticut. A motorist had spotted the body and called the police.

According to the coroner’s report, it was determined that Millan’s death was attributable to a stab wound to the chest with an “edged weapon.” Police ruled the death a homicide, a rarity for this town where residents feel safe enough to routinely jog by themselves on the same path used by Millan.

Information has now emerged that Millan had access to highly sensitive data on bank profits resulting from the collection of life insurance proceeds from her insurance company employer on the death of bank workers - data that a Federal regulator of banks has characterized as “trade secrets.”

Millan was a Senior Vice President with Massachusetts Mutual Life Insurance Company (MassMutual) headquartered in Springfield, Massachusetts and a member of its 39-member Senior Management team according to the company’s 2013 annual report. Millan had been with the company since 2001.

According to Millan’s LinkedIn profile, her work involved the “General management of BOLI” and Executive Group Life, as well as disability insurance businesses and “expansion into worksite and voluntary benefits market.”

BOLI is shorthand for Bank-Owned Life Insurance, a controversial practice where banks purchase bulk life insurance on the lives of their workers. The death benefit pays to the bank instead of to the family of the deceased. According to industry publications, MassMutual is considered one of the top ten sellers of BOLI in the United States. Its annual reports in recent years have indicated that growth in this area was a significant contributor to its revenue growth.

Banks as well as other types of corporations enjoy major tax benefits through the use of this type of insurance. The cash buildup in the policies contribute to annual earnings on a tax-free basis while the death benefit is received free of Federal income tax when the employee eventually dies. Even if the worker is no longer employed at the bank, it can still collect the death benefit. Banks owning BOLI routinely conduct “death sweeps” of public records using former employees’ Social Security numbers to determine if a former employee has died. It

then submits a claim request for payment of the death benefit to the insurance company.

[Read more...](#)

The original source of this article is [Wall Street on Parade](#)

Copyright © [Pam Martens](#) and [Russ Martens](#), [Wall Street on Parade](#), 2014

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Pam Martens](#)
and [Russ Martens](#)

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca