



JH Solutions®

**Lifetime gifting to
an irrevocable trust**

A simple way to transfer wealth
and help enhance your legacy

Prepared for

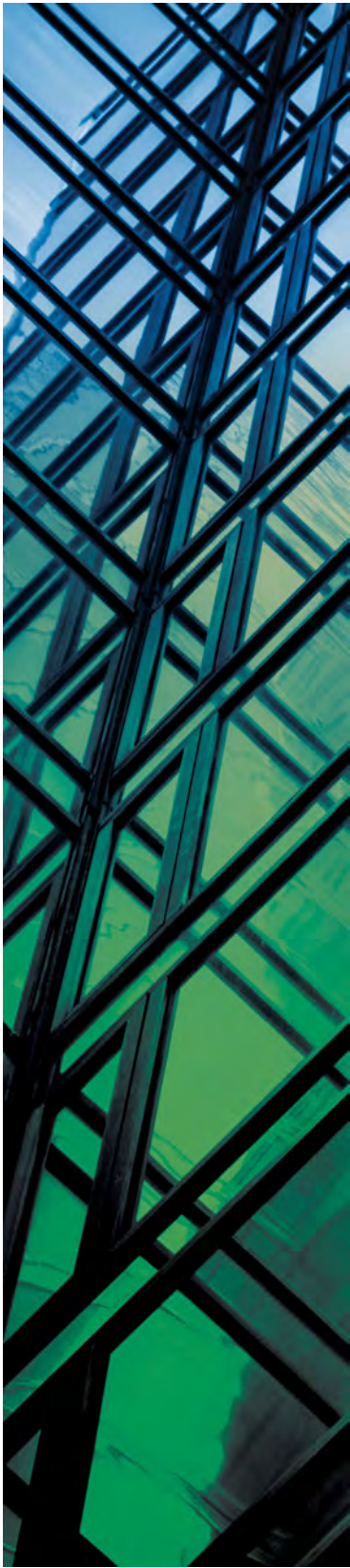
Valued Client and Valued Client

January 7, 2021

Presented by

Trusted Financial Professional

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One of the best ways to help secure your loved ones' future is to start planning now. As you consider the best way to leave a legacy to your heirs, you may want to consider a strategy that includes lifetime gifting to an irrevocable life insurance trust (ILIT). This strategy can offer several potential benefits including:

- Enhancing your legacy
- Reducing your estate's exposure to estate and GST taxes
- Avoiding probate
- Increasing creditor protection for yourself and your heirs
- Maintaining control and flexibility over how your assets are distributed

Understanding how estate and gift taxes affect you

The United States federal government imposes tax on the transfer of wealth, including:*

Gift tax - Tax on the transfer of property during life.

Estate tax - Tax on the transfer of property at death.

Gift or estate taxes are due only when total gifts made during life or at death exceed certain limits. These limits include:¹

The clock is ticking

Under current law, the lifetime exemption will be reduced to \$5M (indexed for inflation) in 2026.²

Annual exclusion

You can give up to \$15,000 a year (for 2021) to as many individuals as you would like. Spouses have the ability to combine their annual exclusions amounts to give a total of \$30,000 per person per year.¹ It is common to use annual exclusion gifts before using lifetime exemption gifts.

Lifetime exemption

In addition to your annual exclusion gifts you can also give away an amount of money or property during life without incurring any gift tax. This amount is commonly referred to as the "lifetime exemption" and in 2021 is \$11,700,000 for individuals and doubled for married couples.¹ Transfers made in excess of this exemption are taxable at a 40% rate.

How does lifetime gifting to an ILIT work?

Step 1

Your attorney drafts an ILIT.³

Step 2

You fund the trust by making gifts.

Gifts are generally made by first using annual exclusions and then some (or all) of your lifetime exemption balance.

Step 3

The ILIT trustee purchases a life insurance policy on your life.

The ILIT is the owner and the beneficiary of the policy. The policy's premiums will be paid with the gifted funds.

Step 4

At your death, the ILIT receives the death benefit free from estate taxes.

By funding the trust with insurance, you not only remove the gifted assets from your estate, but the policy's death benefit creates an income-tax free pool of money, potentially increasing the overall benefit you pass on.

* This presentation will not cover the Generation-Skipping Transfer (GST) tax, a tax on the transfer of property (during life or at death) to individuals who are more than one generation removed from the donor — commonly referred to as "skip persons" (e.g., a grandchild). The GST tax exemption is also \$11,700,000 per individual. Transfers that exceed this exemption are taxable at a 40% rate.

1. Note, these numbers are indexed for inflation annually.

2. The IRS has clarified that there will be no "clawback" of exemption used before 2026.

3. Trusts should be drafted by an attorney familiar with such matters in order to take into account income- and estate-tax laws (including the generation-skipping transfer tax). Failure to do so could result in adverse tax treatment of trust proceeds. There can be costs associated with drafting a trust.

Benefits of life insurance



Income tax-free death benefit⁴

These funds provide liquidity when your heirs most need it to help pay estate taxes and/or secure a legacy for your beneficiaries.



Access to tax-free income⁵

The potential cash value that accumulates inside a permanent life insurance policy can be accessed tax-free and distributed to beneficiaries.



Competitive rate of return⁶

The death benefit on the life insurance can provide a competitive rate of return as compared to other investment options.

Considerations

Irrevocable gift – once you make gifts to a trust, they become irrevocable and they may not be returned to you without adverse tax consequences.

Too few annual gift exclusions – the desired life insurance policy premium may be higher than your available annual exclusion gifts.

Insurance eligibility – life insurance eligibility will be based on financial and medical underwriting. The actual amount of insurance you qualify for may differ from the illustrated values.

Additional costs – life insurance policies have charges associated with them such as the cost of insurance and potential surrender charges. Please speak with your tax consultant for more information.

The following analysis projects the net amount to your heirs and includes a comparison of your current strategy, gifting to a trust and investing in a side fund, and gifting into a trust and purchasing life insurance. The scenarios shown assume the lifetime exemption sunsets in 2026 according to current legislation.

4. Life insurance death benefit proceeds are generally excludable from the beneficiary's gross income for income tax purposes. There are few exceptions such as when a life insurance policy has been transferred for valuable consideration.

5. Loans and withdrawals will reduce the death benefit and the cash surrender value, and may cause the policy to lapse. Lapse or surrender of a policy with a loan may cause the recognition of taxable income. Withdrawals in excess of the cost basis (premiums paid) will be subject to tax and certain withdrawals within the first 15 years may be subject to recapture tax. Additionally, policies classified as modified endowment contracts may be subject to tax when a loan or withdrawal is made. A federal tax penalty of 10% may also apply if the loan or withdrawal is taken prior to age 59½. Withdrawals are available after the first policy year.

6. The IRR on the death benefit is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net death benefit of the policy.

Summary for Valued Client and Valued Client

Male, Age 65, Preferred NonSmoker, Vitality Status Bronze

Female, Age 63, Preferred NonSmoker, Vitality Status Bronze

Life expectancy assumed: Valued Client - 23 years, Valued Client - 26 years, Joint life - 30 years*

Please refer to current vs. proposed strategy pages for more detail

Product: Protection SIUL 19

Initial death benefit: \$7,000,000

Initial premium: \$81,854

Annual gift option: Premium

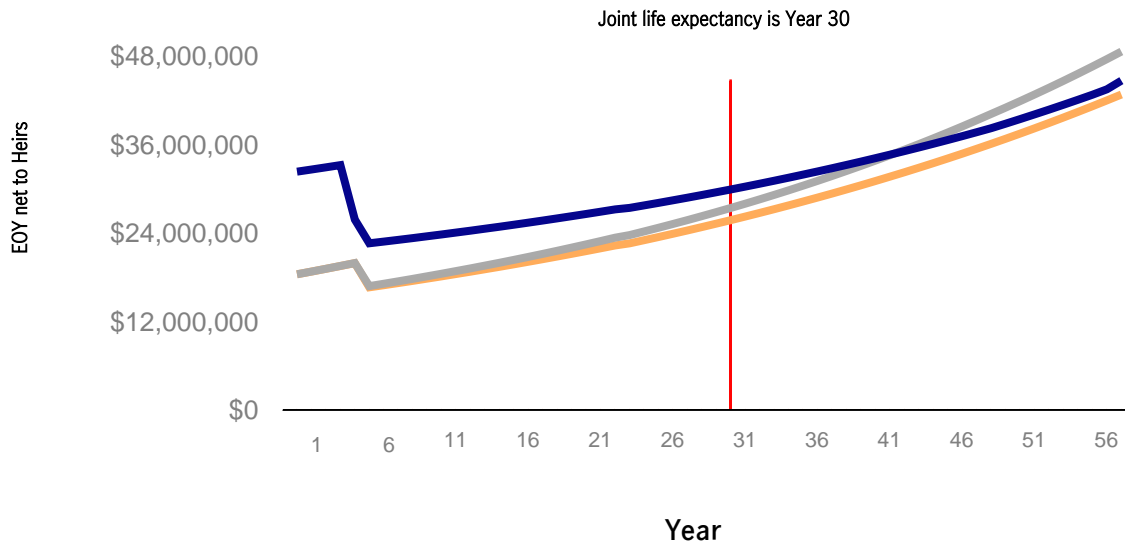
Number of annual exclusions per Insured: 2

Index rate for exemption and exclusion amounts: 1%

Apply first death lifetime exemption to: Credit Shelter Trust

	Current strategy	Gift to trust and invest in a side fund	Gift to trust and purchase life insurance
Estate value today	20,000,000	20,000,000	20,000,000
Summary year 30			
Total premiums paid	0	0	2,455,620
Total gifts	0	2,455,620	2,455,620
Total gift taxes	0	0	0
Total estate value	27,864,800	24,644,655	24,644,655
Estate taxes	8,021,920	6,907,582	6,907,582
Credit Shelter Trust	8,198,462	8,034,807	8,034,807
Total trust death benefit	0	0	7,000,000
Other trust assets	0	4,011,065	0
Net to heirs	28,041,342	29,782,946	32,771,881
Potential gain due to planning		1,741,604	4,730,539

Net to Heirs



* Life Expectancy is based on 2015 Valuation Basic Table, Select and Ultimate. The LE data provided in this presentation is not necessarily indicative of your own personal life expectancy, and you may live longer than indicated by the table.

This is a supplemental illustration authorized for distribution only when preceded or accompanied by a basic illustration from the issuer. Benefits and values may not be guaranteed; the assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable. Refer to the basic illustration for guaranteed elements and other important information.

Comparison of current strategy vs. proposed strategy

Protection SIUL 19 Initial Death Benefit: \$7,000,000

Male, Age 65, Preferred NonSmoker, Vitality Status Bronze

Female, Age 63, Preferred NonSmoker, Vitality Status Bronze

Year	EOY age	Current strategy			Gift to trust and invest in a side fund			Gift to trust and purchase life insurance		
		EOY total estate	EOY estate taxes	EOY net to heirs	EOY total estate	EOY estate taxes	EOY net to heirs*	EOY total estate	EOY estate taxes	EOY net to heirs
1	66-64	20,400,000	0	20,400,000	20,316,509	0	20,400,819	20,316,509	0	35,872,065
2	67-65	20,808,000	0	20,808,000	20,639,348	0	20,810,497	20,639,348	0	36,194,904
3	68-66	21,224,160	0	21,224,160	20,968,644	0	21,229,237	20,968,644	0	36,524,200
4	69-67	21,648,643	0	21,648,643	21,304,526	0	21,657,246	21,304,526	0	36,860,082
5	70-68	22,081,616	0	22,081,616	21,647,125	0	22,094,736	21,647,125	0	28,647,125
6	71-69	22,523,248	4,089,299	18,433,949	21,996,577	3,923,080	18,618,846	21,996,577	3,923,080	25,073,496
7	72-70	22,973,713	4,221,485	18,752,228	22,353,017	4,024,798	18,974,238	22,353,017	4,024,798	25,328,219
8	73-71	23,433,188	4,357,275	19,075,913	22,716,586	4,127,767	19,338,528	22,716,586	4,127,767	25,588,819
9	74-72	23,901,851	4,496,741	19,405,111	23,087,427	4,233,645	19,710,292	23,087,427	4,233,645	25,853,782
10	75-73	24,379,888	4,631,955	19,747,933	23,465,684	4,334,490	20,097,710	23,465,684	4,334,490	26,131,195
11	76-74	24,867,486	4,778,994	20,088,492	23,851,507	4,446,360	20,484,967	23,851,507	4,446,360	26,405,147
12	77-75	25,364,836	4,921,934	20,442,902	24,245,046	4,553,318	20,888,253	24,245,046	4,553,318	26,691,728
13	78-76	25,872,133	5,076,853	20,795,280	24,646,456	4,671,423	21,291,763	24,646,456	4,671,423	26,975,033
14	79-77	26,389,575	5,227,830	21,161,745	25,055,894	4,783,140	21,713,295	25,055,894	4,783,140	27,272,754
15	80-78	26,917,367	5,390,947	21,526,420	25,473,521	4,906,132	22,135,456	25,473,521	4,906,132	27,567,388
16	81-79	27,455,714	5,550,286	21,905,428	25,899,500	5,024,466	22,574,453	25,899,500	5,024,466	27,875,034
17	82-80	28,004,828	5,713,931	22,290,897	26,333,999	5,146,207	23,022,503	26,333,999	5,146,207	28,187,792
18	83-81	28,564,925	5,881,970	22,682,955	26,777,188	5,271,424	23,479,826	26,777,188	5,271,424	28,505,764
19	84-82	29,136,223	6,054,489	23,081,734	27,229,241	5,398,587	23,948,248	27,229,241	5,398,587	28,830,654
20	85-83	29,718,948	6,231,579	23,487,369	27,690,334	5,529,366	24,426,400	27,690,334	5,529,366	29,160,969
21	86-84	30,313,327	6,413,331	23,899,996	28,160,650	5,663,834	24,914,520	28,160,650	5,663,834	29,496,816
22	87-85	30,919,593	6,599,837	24,319,756	28,640,372	5,802,064	25,412,852	28,640,372	5,802,064	29,838,308
23	88-86	31,537,985	6,791,194	24,746,791	29,129,688	5,944,132	25,921,646	29,129,688	5,944,132	30,185,556
24	87	24,743,145	6,957,258	25,065,887	22,351,418	6,075,437	26,313,143	22,351,418	6,075,437	30,410,660
25	88	25,238,008	7,123,203	25,540,405	22,714,956	6,205,594	26,860,601	22,714,956	6,205,594	30,786,734
26	89	25,742,768	7,297,107	26,019,773	23,085,764	6,342,659	27,416,417	23,085,764	6,342,659	31,166,025
27	90	26,257,623	7,471,049	26,512,168	23,463,988	6,478,690	27,988,890	23,463,988	6,478,690	31,556,676
28	91	26,782,776	7,653,110	27,009,772	23,849,776	6,621,747	28,570,325	23,849,776	6,621,747	31,950,835
29	92	27,318,431	7,835,373	27,520,767	24,243,281	6,763,090	29,169,837	24,243,281	6,763,090	32,357,453
30	93	27,864,800	8,021,920	28,041,342	24,644,655	6,907,582	29,782,946	24,644,655	6,907,582	32,771,881
31	94	28,422,096	8,216,838	28,567,689	25,054,057	7,059,284	30,405,984	25,054,057	7,059,284	33,190,277
32	95	28,990,538	8,412,215	29,108,003	25,471,648	7,210,262	31,047,287	25,471,648	7,210,262	33,620,799
33	96	29,570,349	8,612,139	29,658,483	25,897,589	7,364,580	31,703,203	25,897,589	7,364,580	34,059,611
34	97	30,161,756	8,816,702	30,219,333	26,332,050	7,521,506	32,374,887	26,332,050	7,521,506	34,507,678
35	98	30,764,991	9,025,996	30,790,759	26,775,200	7,681,908	33,061,904	26,775,200	7,681,908	34,964,369
36	99	31,380,291	9,236,116	31,376,975	27,227,213	7,841,854	33,768,627	27,227,213	7,841,854	35,433,857
37	100	32,007,896	9,455,159	31,970,194	27,688,266	8,009,417	34,487,440	27,688,266	8,009,417	35,908,317
38	101	32,648,054	9,679,222	32,574,638	28,158,540	8,179,869	35,223,536	28,158,540	8,179,869	36,392,729
39	102	33,301,015	9,904,406	33,194,531	28,638,220	8,350,082	35,980,517	28,638,220	8,350,082	36,890,477
40	103	33,967,036	10,138,814	33,822,101	29,127,493	8,528,133	36,750,797	29,127,493	8,528,133	37,393,746
41	104	34,646,376	10,374,551	34,465,583	29,626,552	8,706,098	37,542,800	29,626,552	8,706,098	37,910,727

Year	EOY age	Current strategy			Gift to trust and invest in a side fund			Gift to trust and purchase life insurance		
		EOY total estate	EOY estate taxes	EOY net to heirs	EOY total estate	EOY estate taxes	EOY net to heirs*	EOY total estate	EOY estate taxes	EOY net to heirs
42	105	35,339,304	10,615,722	35,121,215	30,135,592	8,888,056	38,352,960	30,135,592	8,888,056	38,437,615
43	106	36,046,090	10,866,436	35,785,239	30,654,813	9,077,286	39,178,522	30,654,813	9,077,286	38,971,407
44	107	36,767,012	11,118,805	36,465,904	31,184,418	9,266,669	40,027,144	31,184,418	9,266,669	39,519,507
45	108	37,502,352	11,376,941	37,159,462	31,724,615	9,460,290	40,895,295	31,724,615	9,460,290	40,078,118
46	109	38,252,399	11,640,960	37,866,171	32,275,617	9,658,232	41,783,455	32,275,617	9,658,232	40,647,453
47	110	39,017,447	11,910,979	38,586,295	32,837,638	9,859,782	42,692,917	32,837,638	9,859,782	41,228,526
48	111	39,797,796	12,183,118	39,324,101	33,410,900	10,061,828	43,627,387	33,410,900	10,061,828	41,824,755
49	112	40,593,752	12,465,501	40,071,863	33,995,626	10,272,461	44,579,384	33,995,626	10,272,461	42,428,363
50	113	41,405,627	12,754,251	40,833,860	34,675,539	10,508,426	45,531,966	34,675,539	10,508,426	43,106,414
51	114	42,233,740	13,045,496	41,614,377	35,369,050	10,745,830	46,509,625	35,369,050	10,745,830	43,801,307
52	115	43,078,414	13,343,366	42,409,705	36,076,431	10,988,782	47,508,865	36,076,431	10,988,782	44,509,297
53	116	43,939,983	13,651,993	43,216,139	36,797,959	11,241,394	48,526,202	36,797,959	11,241,394	45,226,647
54	117	44,818,782	13,963,513	44,041,982	37,533,919	11,495,777	49,570,166	37,533,919	11,495,777	45,961,625
55	118	45,715,158	14,282,063	44,883,541	38,284,597	11,756,049	50,637,299	38,284,597	11,756,049	46,710,501
56	119	46,629,461	14,607,784	45,741,132	39,050,289	12,022,326	51,728,157	39,050,289	12,022,326	47,473,556
57	120	47,562,050	14,940,820	46,615,075	39,831,295	12,294,728	52,843,310	39,831,295	12,294,728	48,288,965
58	121	48,513,291	15,281,317	47,505,696	40,627,921	12,573,378	53,983,343	40,627,921	12,573,378	49,597,128

*Includes trust side fund. See detail pages.

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Current strategy

Year	EOY age	BOY total estate	EOY estate growth @2%	EOY total estate	EOY estate taxes	EOY credit shelter trust	EOY net to heirs
1	66-64	20,000,000	400,000	20,400,000	0	0	20,400,000
2	67-65	20,400,000	408,000	20,808,000	0	0	20,808,000
3	68-66	20,808,000	416,160	21,224,160	0	0	21,224,160
4	69-67	21,224,160	424,483	21,648,643	0	0	21,648,643
5	70-68	21,648,643	432,973	22,081,616	0	0	22,081,616
6	71-69	22,081,616	441,632	22,523,248	4,089,299	0	18,433,949
7	72-70	22,523,248	450,465	22,973,713	4,221,485	0	18,752,228
8	73-71	22,973,713	459,474	23,433,188	4,357,275	0	19,075,913
9	74-72	23,433,188	468,664	23,901,851	4,496,741	0	19,405,111
10	75-73	23,901,851	478,037	24,379,888	4,631,955	0	19,747,933
11	76-74	24,379,888	487,598	24,867,486	4,778,994	0	20,088,492
12	77-75	24,867,486	497,350	25,364,836	4,921,934	0	20,442,902
13	78-76	25,364,836	507,297	25,872,133	5,076,853	0	20,795,280
14	79-77	25,872,133	517,443	26,389,575	5,227,830	0	21,161,745
15	80-78	26,389,575	527,792	26,917,367	5,390,947	0	21,526,420
16	81-79	26,917,367	538,347	27,455,714	5,550,286	0	21,905,428
17	82-80	27,455,714	549,114	28,004,828	5,713,931	0	22,290,897
18	83-81	28,004,828	560,097	28,564,925	5,881,970	0	22,682,955
19	84-82	28,564,925	571,298	29,136,223	6,054,489	0	23,081,734
20	85-83	29,136,223	582,724	29,718,948	6,231,579	0	23,487,369
21	86-84	29,718,948	594,379	30,313,327	6,413,331	0	23,899,996
22	87-85	30,313,327	606,267	30,919,593	6,599,837	0	24,319,756
23	88-86	30,919,593	618,392	31,537,985	6,791,194	0	24,746,791
24	87	24,257,985	485,160	24,743,145	6,957,258	7,280,000	25,065,887
25	88	24,743,145	494,863	25,238,008	7,123,203	7,425,600	25,540,405
26	89	25,238,008	504,760	25,742,768	7,297,107	7,574,112	26,019,773
27	90	25,742,768	514,855	26,257,623	7,471,049	7,725,594	26,512,168
28	91	26,257,623	525,152	26,782,776	7,653,110	7,880,106	27,009,772
29	92	26,782,776	535,656	27,318,431	7,835,373	8,037,708	27,520,767
30	93	27,318,431	546,369	27,864,800	8,021,920	8,198,462	28,041,342
31	94	27,864,800	557,296	28,422,096	8,216,838	8,362,432	28,567,689
32	95	28,422,096	568,442	28,990,538	8,412,215	8,529,680	29,108,003
33	96	28,990,538	579,811	29,570,349	8,612,139	8,700,274	29,658,483
34	97	29,570,349	591,407	30,161,756	8,816,702	8,874,279	30,219,333
35	98	30,161,756	603,235	30,764,991	9,025,996	9,051,765	30,790,759
36	99	30,764,991	615,300	31,380,291	9,236,116	9,232,800	31,376,975
37	100	31,380,291	627,606	32,007,896	9,455,159	9,417,456	31,970,194
38	101	32,007,896	640,158	32,648,054	9,679,222	9,605,805	32,574,638
39	102	32,648,054	652,961	33,301,015	9,904,406	9,797,922	33,194,531
40	103	33,301,015	666,020	33,967,036	10,138,814	9,993,880	33,822,101
41	104	33,967,036	679,341	34,646,376	10,374,551	10,193,758	34,465,583
42	105	34,646,376	692,928	35,339,304	10,615,722	10,397,633	35,121,215
43	106	35,339,304	706,786	36,046,090	10,866,436	10,605,585	35,785,239
44	107	36,046,090	720,922	36,767,012	11,118,805	10,817,697	36,465,904

Year	EOY age	BOY total estate	EOY estate growth @2%	EOY total estate	EOY estate taxes	EOY credit shelter trust	EOY net to heirs
45	108	36,767,012	735,340	37,502,352	11,376,941	11,034,051	37,159,462
46	109	37,502,352	750,047	38,252,399	11,640,960	11,254,732	37,866,171
47	110	38,252,399	765,048	39,017,447	11,910,979	11,479,827	38,586,295
48	111	39,017,447	780,349	39,797,796	12,183,118	11,709,423	39,324,101
49	112	39,797,796	795,956	40,593,752	12,465,501	11,943,612	40,071,863
50	113	40,593,752	811,875	41,405,627	12,754,251	12,182,484	40,833,860
51	114	41,405,627	828,113	42,233,740	13,045,496	12,426,134	41,614,377
52	115	42,233,740	844,675	43,078,414	13,343,366	12,674,656	42,409,705
53	116	43,078,414	861,568	43,939,983	13,651,993	12,928,149	43,216,139
54	117	43,939,983	878,800	44,818,782	13,963,513	13,186,712	44,041,982
55	118	44,818,782	896,376	45,715,158	14,282,063	13,450,447	44,883,541
56	119	45,715,158	914,303	46,629,461	14,607,784	13,719,456	45,741,132
57	120	46,629,461	932,589	47,562,050	14,940,820	13,993,845	46,615,075
58	121	47,562,050	951,241	48,513,291	15,281,317	14,273,722	47,505,696

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Gift to trust and invest in a side fund

Year	EOY age	BOY total estate	Total annual gift	EOY estate growth @2%	EOY total estate	EOY estate taxes	EOY credit shelter trust	EOY trust side fund @3%	EOY net to heirs
1	66-64	20,000,000	81,854	398,363	20,316,509	0	0	84,310	20,400,819
2	67-65	20,316,509	81,854	404,693	20,639,348	0	0	171,149	20,810,497
3	68-66	20,639,348	81,854	411,150	20,968,644	0	0	260,593	21,229,237
4	69-67	20,968,644	81,854	417,736	21,304,526	0	0	352,720	21,657,246
5	70-68	21,304,526	81,854	424,453	21,647,125	0	0	447,611	22,094,736
6	71-69	21,647,125	81,854	431,305	21,996,577	3,923,080	0	545,349	18,618,846
7	72-70	21,996,577	81,854	438,294	22,353,017	4,024,798	0	646,019	18,974,238
8	73-71	22,353,017	81,854	445,423	22,716,586	4,127,767	0	749,709	19,338,528
9	74-72	22,716,586	81,854	452,695	23,087,427	4,233,645	0	856,510	19,710,292
10	75-73	23,087,427	81,854	460,111	23,465,684	4,334,490	0	966,515	20,097,710
11	76-74	23,465,684	81,854	467,677	23,851,507	4,446,360	0	1,079,820	20,484,967
12	77-75	23,851,507	81,854	475,393	24,245,046	4,553,318	0	1,196,525	20,888,253
13	78-76	24,245,046	81,854	483,264	24,646,456	4,671,423	0	1,316,730	21,291,763
14	79-77	24,646,456	81,854	491,292	25,055,894	4,783,140	0	1,440,541	21,713,295
15	80-78	25,055,894	81,854	499,481	25,473,521	4,906,132	0	1,568,067	22,135,456
16	81-79	25,473,521	81,854	507,833	25,899,500	5,024,466	0	1,699,419	22,574,453
17	82-80	25,899,500	81,854	516,353	26,333,999	5,146,207	0	1,834,711	23,022,503
18	83-81	26,333,999	81,854	525,043	26,777,188	5,271,424	0	1,974,062	23,479,826
19	84-82	26,777,188	81,854	533,907	27,229,241	5,398,587	0	2,117,594	23,948,248
20	85-83	27,229,241	81,854	542,948	27,690,334	5,529,366	0	2,265,431	24,426,400
21	86-84	27,690,334	81,854	552,170	28,160,650	5,663,834	0	2,417,704	24,914,520
22	87-85	28,160,650	81,854	561,576	28,640,372	5,802,064	0	2,574,544	25,412,852
23	88-86	28,640,372	81,854	571,170	29,129,688	5,944,132	0	2,736,090	25,921,646
24	87	21,995,009	81,854	438,263	22,351,418	6,075,437	7,134,679	2,902,483	26,313,143
25	88	22,351,418	81,854	445,391	22,714,956	6,205,594	7,277,373	3,073,867	26,860,601
26	89	22,714,956	81,854	452,662	23,085,764	6,342,659	7,422,920	3,250,392	27,416,417
27	90	23,085,764	81,854	460,078	23,463,988	6,478,690	7,571,378	3,432,214	27,988,890
28	91	23,463,988	81,854	467,643	23,849,776	6,621,747	7,722,806	3,619,490	28,570,325
29	92	23,849,776	81,854	475,358	24,243,281	6,763,090	7,877,262	3,812,384	29,169,837
30	93	24,243,281	81,854	483,229	24,644,655	6,907,582	8,034,807	4,011,065	29,782,946
31	94	24,644,655	81,854	491,256	25,054,057	7,059,284	8,195,504	4,215,707	30,405,984
32	95	25,054,057	81,854	499,444	25,471,648	7,210,262	8,359,414	4,426,488	31,047,287
33	96	25,471,648	81,854	507,796	25,897,589	7,364,580	8,526,602	4,643,592	31,703,203
34	97	25,897,589	81,854	516,315	26,332,050	7,521,506	8,697,134	4,867,209	32,374,887
35	98	26,332,050	81,854	525,004	26,775,200	7,681,908	8,871,077	5,097,535	33,061,904
36	99	26,775,200	81,854	533,867	27,227,213	7,841,854	9,048,498	5,334,771	33,768,627
37	100	27,227,213	81,854	542,907	27,688,266	8,009,417	9,229,468	5,579,124	34,487,440
38	101	27,688,266	81,854	552,128	28,158,540	8,179,869	9,414,057	5,830,807	35,223,536
39	102	28,158,540	81,854	561,534	28,638,220	8,350,082	9,602,339	6,090,041	35,980,517
40	103	28,638,220	81,854	571,127	29,127,493	8,528,133	9,794,385	6,357,052	36,750,797
41	104	29,127,493	81,854	580,913	29,626,552	8,706,098	9,990,273	6,632,073	37,542,800
42	105	29,626,552	81,854	590,894	30,135,592	8,888,056	10,190,079	6,915,345	38,352,960
43	106	30,135,592	81,854	601,075	30,654,813	9,077,286	10,393,880	7,207,114	39,178,522
44	107	30,654,813	81,854	611,459	31,184,418	9,266,669	10,601,758	7,507,638	40,027,144

Year	EOY age	BOY total estate	Total annual gift	EOY estate growth @2%	EOY total estate	EOY estate taxes	EOY credit shelter trust	EOY trust side fund @3%	EOY net to heirs
45	108	31,184,418	81,854	622,051	31,724,615	9,460,290	10,813,793	7,817,176	40,895,295
46	109	31,724,615	81,854	632,855	32,275,617	9,658,232	11,030,069	8,136,001	41,783,455
47	110	32,275,617	81,854	643,875	32,837,638	9,859,782	11,250,670	8,464,391	42,692,917
48	111	32,837,638	81,854	655,116	33,410,900	10,061,828	11,475,683	8,802,632	43,627,387
49	112	33,410,900	81,854	666,581	33,995,626	10,272,461	11,705,197	9,151,021	44,579,384
50	113	33,995,626	0	679,913	34,675,539	10,508,426	11,939,301	9,425,551	45,531,966
51	114	34,675,539	0	693,511	35,369,050	10,745,830	12,178,087	9,708,318	46,509,625
52	115	35,369,050	0	707,381	36,076,431	10,988,782	12,421,649	9,999,567	47,508,865
53	116	36,076,431	0	721,529	36,797,959	11,241,394	12,670,082	10,299,555	48,526,202
54	117	36,797,959	0	735,959	37,533,919	11,495,777	12,923,483	10,608,541	49,570,166
55	118	37,533,919	0	750,678	38,284,597	11,756,049	13,181,953	10,926,797	50,637,299
56	119	38,284,597	0	765,692	39,050,289	12,022,326	13,445,592	11,254,601	51,728,157
57	120	39,050,289	0	781,006	39,831,295	12,294,728	13,714,504	11,592,239	52,843,310
58	121	39,831,295	0	796,626	40,627,921	12,573,378	13,988,794	11,940,007	53,983,343
Totals			\$4,010,846						

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Gift to trust and purchase life insurance

Year	EOY age	BOY total estate	Total annual gift	EOY estate growth @2%	EOY total estate	EOY estate taxes	EOY credit shelter trust	EOY death benefit from proposed life insurance in trust	EOY net to heirs
1	66-64	20,000,000	81,854	398,363	20,316,509	0	0	15,555,556	35,872,065
2	67-65	20,316,509	81,854	404,693	20,639,348	0	0	15,555,556	36,194,904
3	68-66	20,639,348	81,854	411,150	20,968,644	0	0	15,555,556	36,524,200
4	69-67	20,968,644	81,854	417,736	21,304,526	0	0	15,555,556	36,860,082
5	70-68	21,304,526	81,854	424,453	21,647,125	0	0	7,000,000	28,647,125
6	71-69	21,647,125	81,854	431,305	21,996,577	3,923,080	0	7,000,000	25,073,496
7	72-70	21,996,577	81,854	438,294	22,353,017	4,024,798	0	7,000,000	25,328,219
8	73-71	22,353,017	81,854	445,423	22,716,586	4,127,767	0	7,000,000	25,588,819
9	74-72	22,716,586	81,854	452,695	23,087,427	4,233,645	0	7,000,000	25,853,782
10	75-73	23,087,427	81,854	460,111	23,465,684	4,334,490	0	7,000,000	26,131,195
11	76-74	23,465,684	81,854	467,677	23,851,507	4,446,360	0	7,000,000	26,405,147
12	77-75	23,851,507	81,854	475,393	24,245,046	4,553,318	0	7,000,000	26,691,728
13	78-76	24,245,046	81,854	483,264	24,646,456	4,671,423	0	7,000,000	26,975,033
14	79-77	24,646,456	81,854	491,292	25,055,894	4,783,140	0	7,000,000	27,272,754
15	80-78	25,055,894	81,854	499,481	25,473,521	4,906,132	0	7,000,000	27,567,388
16	81-79	25,473,521	81,854	507,833	25,899,500	5,024,466	0	7,000,000	27,875,034
17	82-80	25,899,500	81,854	516,353	26,333,999	5,146,207	0	7,000,000	28,187,792
18	83-81	26,333,999	81,854	525,043	26,777,188	5,271,424	0	7,000,000	28,505,764
19	84-82	26,777,188	81,854	533,907	27,229,241	5,398,587	0	7,000,000	28,830,654
20	85-83	27,229,241	81,854	542,948	27,690,334	5,529,366	0	7,000,000	29,160,969
21	86-84	27,690,334	81,854	552,170	28,160,650	5,663,834	0	7,000,000	29,496,816
22	87-85	28,160,650	81,854	561,576	28,640,372	5,802,064	0	7,000,000	29,838,308
23	88-86	28,640,372	81,854	571,170	29,129,688	5,944,132	0	7,000,000	30,185,556
24	87	21,995,009	81,854	438,263	22,351,418	6,075,437	7,134,679	7,000,000	30,410,660
25	88	22,351,418	81,854	445,391	22,714,956	6,205,594	7,277,373	7,000,000	30,786,734
26	89	22,714,956	81,854	452,662	23,085,764	6,342,659	7,422,920	7,000,000	31,166,025
27	90	23,085,764	81,854	460,078	23,463,988	6,478,690	7,571,378	7,000,000	31,556,676
28	91	23,463,988	81,854	467,643	23,849,776	6,621,747	7,722,806	7,000,000	31,950,835
29	92	23,849,776	81,854	475,358	24,243,281	6,763,090	7,877,262	7,000,000	32,357,453
30	93	24,243,281	81,854	483,229	24,644,655	6,907,582	8,034,807	7,000,000	32,771,881
31	94	24,644,655	81,854	491,256	25,054,057	7,059,284	8,195,504	7,000,000	33,190,277
32	95	25,054,057	81,854	499,444	25,471,648	7,210,262	8,359,414	7,000,000	33,620,799
33	96	25,471,648	81,854	507,796	25,897,589	7,364,580	8,526,602	7,000,000	34,059,611
34	97	25,897,589	81,854	516,315	26,332,050	7,521,506	8,697,134	7,000,000	34,507,678
35	98	26,332,050	81,854	525,004	26,775,200	7,681,908	8,871,077	7,000,000	34,964,369
36	99	26,775,200	81,854	533,867	27,227,213	7,841,854	9,048,498	7,000,000	35,433,857
37	100	27,227,213	81,854	542,907	27,688,266	8,009,417	9,229,468	7,000,000	35,908,317
38	101	27,688,266	81,854	552,128	28,158,540	8,179,869	9,414,057	7,000,000	36,392,729
39	102	28,158,540	81,854	561,534	28,638,220	8,350,082	9,602,339	7,000,000	36,890,477
40	103	28,638,220	81,854	571,127	29,127,493	8,528,133	9,794,385	7,000,000	37,393,746
41	104	29,127,493	81,854	580,913	29,626,552	8,706,098	9,990,273	7,000,000	37,910,727

Year	EOY age	BOY total estate	Total annual gift	EOY estate growth @2%	EOY total estate	EOY estate taxes	EOY credit shelter trust	EOY death benefit from proposed life insurance in trust	EOY net to heirs
42	105	29,626,552	81,854	590,894	30,135,592	8,888,056	10,190,079	7,000,000	38,437,615
43	106	30,135,592	81,854	601,075	30,654,813	9,077,286	10,393,880	7,000,000	38,971,407
44	107	30,654,813	81,854	611,459	31,184,418	9,266,669	10,601,758	7,000,000	39,519,507
45	108	31,184,418	81,854	622,051	31,724,615	9,460,290	10,813,793	7,000,000	40,078,118
46	109	31,724,615	81,854	632,855	32,275,617	9,658,232	11,030,069	7,000,000	40,647,453
47	110	32,275,617	81,854	643,875	32,837,638	9,859,782	11,250,670	7,000,000	41,228,526
48	111	32,837,638	81,854	655,116	33,410,900	10,061,828	11,475,683	7,000,000	41,824,755
49	112	33,410,900	81,854	666,581	33,995,626	10,272,461	11,705,197	7,000,000	42,428,363
50	113	33,995,626	0	679,913	34,675,539	10,508,426	11,939,301	7,000,000	43,106,414
51	114	34,675,539	0	693,511	35,369,050	10,745,830	12,178,087	7,000,000	43,801,307
52	115	35,369,050	0	707,381	36,076,431	10,988,782	12,421,649	7,000,000	44,509,297
53	116	36,076,431	0	721,529	36,797,959	11,241,394	12,670,082	7,000,000	45,226,647
54	117	36,797,959	0	735,959	37,533,919	11,495,777	12,923,483	7,000,000	45,961,625
55	118	37,533,919	0	750,678	38,284,597	11,756,049	13,181,953	7,000,000	46,710,501
56	119	38,284,597	0	765,692	39,050,289	12,022,326	13,445,592	7,000,000	47,473,556
57	120	39,050,289	0	781,006	39,831,295	12,294,728	13,714,504	7,037,895	48,288,965
58	121	39,831,295	0	796,626	40,627,921	12,573,378	13,988,794	7,553,791	49,597,128
Totals			\$4,010,846						

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Projected lifetime exemption and annual exclusion amounts based on indexing rate selected

Year	Calendar year	Lifetime exemption indexed @1%	Annual exclusion indexed @1%
1	2021	11,700,000	15,000
2	2022	11,820,000	16,000
3	2023	11,930,000	16,000
4	2024	12,050,000	16,000
5	2025	12,170,000	16,000
6	2026	6,150,000	16,000
7	2027	6,210,000	16,000
8	2028	6,270,000	17,000
9	2029	6,330,000	17,000
10	2030	6,400,000	17,000
11	2031	6,460,000	17,000
12	2032	6,530,000	17,000
13	2033	6,590,000	17,000
14	2034	6,660,000	18,000
15	2035	6,720,000	18,000
16	2036	6,790,000	18,000
17	2037	6,860,000	18,000
18	2038	6,930,000	18,000
19	2039	7,000,000	19,000
20	2040	7,070,000	19,000
21	2041	7,140,000	19,000
22	2042	7,210,000	19,000
23	2043	7,280,000	19,000
24	2044	7,350,000	20,000
25	2045	7,430,000	20,000
26	2046	7,500,000	20,000
27	2047	7,580,000	20,000
28	2048	7,650,000	20,000
29	2049	7,730,000	21,000

Year	Calendar year	Lifetime exemption indexed @1%	Annual exclusion indexed @1%
30	2050	7,810,000	21,000
31	2051	7,880,000	21,000
32	2052	7,960,000	21,000
33	2053	8,040,000	21,000
34	2054	8,120,000	22,000
35	2055	8,200,000	22,000
36	2056	8,290,000	22,000
37	2057	8,370,000	22,000
38	2058	8,450,000	23,000
39	2059	8,540,000	23,000
40	2060	8,620,000	23,000
41	2061	8,710,000	23,000
42	2062	8,800,000	23,000
43	2063	8,880,000	24,000
44	2064	8,970,000	24,000
45	2065	9,060,000	24,000
46	2066	9,150,000	24,000
47	2067	9,240,000	25,000
48	2068	9,340,000	25,000
49	2069	9,430,000	25,000
50	2070	9,520,000	25,000
51	2071	9,620,000	26,000
52	2072	9,720,000	26,000
53	2073	9,810,000	26,000
54	2074	9,910,000	26,000
55	2075	10,010,000	27,000
56	2076	10,110,000	27,000
57	2077	10,210,000	27,000
58	2078	10,310,000	28,000

*2026 is the year that under current law the lifetime exemption reverts to \$5M indexed for inflation.

Glossary of column headings and inputs

BOY – values at the beginning of the year

Credit Shelter Trust (CST) – if selected, the presentation will assume that the CST is funded using the deceased spouse's remaining lifetime exemption amount

Death benefit from existing life insurance in estate – the death benefit from previously purchased life insurance owned personally, if any

Death benefit from existing life insurance in trust – the death benefit from previously purchased life insurance owned in the ILIT if any

Death benefit from gifted and existing life insurance in trust – the total death benefit from previously purchased insurance owned in the ILIT plus the insurance illustrated as having been gifted to the ILIT, if any

Death benefit from life insurance gifted to trust – the death benefit from previously purchased insurance that is being illustrated as gifted to the ILIT in the proposed plan, if any

Death benefit from proposed life insurance – the death benefit from the illustrated new purchase of life insurance by the ILIT

EOY – values at the end of the year

Estate growth – growth rate applied to the total estate using the growth rate selected

Estate taxes – the federal estate taxes calculated using the EOY total estate based on current year exemptions and indexed per inflation as selected

Future inheritance – an expected inheritance that is anticipated to be received. The amount is assumed received by the estate at the beginning of year 1 and will grow at the estate growth rate, but capped at 5%, for the first 10 years, and is then level for all subsequent years

Gift taxes – if the annual gifts you make to the ILIT result in gift taxes due, this column reflects the gift taxes and pays them from the estate assets

Lifetime exemption amount – the full amount of assets that at death can pass to heirs free of gift or estate taxes, based on current year exemptions and indexed per inflation as selected

Net to heirs – the total amount passing to your heirs after estate taxes are paid

Number of annual exclusions – the number of ILIT beneficiaries used to calculate the annual exclusion gift to the ILIT

Portability amount – if selected, the presentation will assume that the deceased spouse's remaining lifetime exemption amount is added to the lifetime exemption amount of the surviving spouse. If the surviving spouse makes subsequent taxable gifts (ie in excess of surviving spouses, annual exclusions), the deceased spouse's, unused exemption will be applied first until exhausted and then the surviving spouse's, exemption will be used

Premium for existing life insurance in estate – premium paid for an existing policy owned personally, if any

Premium gift for existing life insurance in trust – gifts made to the ILIT for previously purchased life insurance in the ILIT, if any

Premium gift for gifted and existing life insurance in trust – the gift made for premium for previously purchased insurance owned in the ILIT plus insurance illustrated as having been gifted to the ILIT, if any

Premium gift for life insurance gifted to trust – the gift made for premium for previously purchased insurance owned personally that is illustrated as having been gifted to the ILIT in the proposed plan

Total annual gift – the total gifts to the ILIT in a given year includes gifts of insurance premiums and other assets invested in the trust's side fund

Total estate – assets held in your estate in a given year and which may include personally-owned life insurance and projected future inheritance (if applicable). A growth rate may be applied

Total life insurance death benefit in trust – the total death benefit from all policies (existing and proposed) owned by the ILIT

Total premium paid – the total premium paid for all life insurance policies (existing and proposed) owned by the ILIT

Total trust assets – the total of all assets in the ILIT

Trust side fund – The amount of non-insurance assets in the ILIT growing at the rate selected

Depending on the specific options selected, some glossary terms may not appear in the summary pages.

Disclosures

The policy contains specific exclusions, limitations, terms for keeping it in force, and termination provisions. Its availability and terms may vary by state. Contact your licensed agent or John Hancock for further details, as well as additional information on policy costs and features.

This presentation is a planning tool designed to assist you in exploring the advantages of life insurance. However, this presentation is not intended to be a retirement/benefit or estate plan, nor is it a specific recommendation for a retirement/benefit or estate plan. This material is for informational purposes only. Although many of the topics presented may also involve legal, tax, accounting or other issues, neither John Hancock nor any of its agents, employees, or registered representatives are in the business of offering such advice, and this presentation and any other oral or written communication should not be construed as such. Individuals interested in these topics should consult their own professional advisors to examine tax, legal, accounting, or financial planning aspects of this topic. As you explore your planning needs with your legal and tax advisors, we hope that you find this analysis useful.

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This presentation assumes that the life insurance policy meets the definition of life insurance per Internal Revenue Code Section 7702(a) and is not taxed as a modified endowment contract. Withdrawals and loans from life insurance policies have the effect of reducing the death benefit and cash surrender value and may cause the policy to lapse. Surrender or lapse of the policy can cause loss of death benefit and adverse income tax consequences.

This material does not constitute tax, legal, investment or accounting advice and is not intended for use by a taxpayer for the purposes of avoiding any IRS penalty. Comments on taxation are based on tax law current as of the time we produced the material. All information and materials provided by John Hancock are to support the marketing and sale of our products and services, and are not intended to be impartial advice or recommendations. John Hancock and its representatives will receive compensation from such sales or services. Anyone interested in these transactions or topics may want to seek advice based on his or her particular circumstances from independent advisors.

Vitality is the provider of the John Hancock Vitality Program in connection with policies issued by John Hancock.

MLINY092420230

INSURANCE PRODUCTS :		
Not FDIC Insured		No Bank Guaranteed May Lose Value
Not a Deposit		Not Insured by Any Federal Government Agency



Vitality PLUS

At John Hancock, we believe in helping people live longer, healthier lives. With the John Hancock Vitality Program, you'll be rewarded for the everyday things you do to be healthy, like exercising, eating well, and getting annual check-ups.

Vitality PLUS offers

- **Premium savings or more income potential**
- **A one-year Amazon Prime membership** when you reach Platinum Status three years in a row
- **An Apple Watch® for as little as \$25** by exercising regularly or a complimentary device¹
- **Up to \$600 in savings** on fresh fruit and vegetables²
- **Exclusive discounts at more than 350,000 eligible properties** around the world with Hotels.com
- **A free 12-month subscription to Headspace®**, a top-rated meditation app with millions of users in more than 190 countries³
- **Entertainment, shopping, and travel rewards**

Whether you enjoy healthy living today or simply aspire to live a healthier life, life insurance with Vitality PLUS provides a personalized program just for you.

Once your life insurance policy is issued, you can register for the program on the John Hancock Vitality member website and order your Apple Watch or a complimentary device. Then you'll be ready to get active, get rewarded, and start saving with John Hancock Vitality.

It's easy and fun



Earn Vitality Points
for healthy activities like walking, exercising and buying healthy food



Achieve a Vitality Status
(Bronze, Silver, Gold, or Platinum) based on the number of points you earn



Get rewarded
for your healthy habits with savings and discounts

The table below is a hypothetical comparison of what your premiums would be at each of the Vitality Status levels, keeping all other assumptions constant from your basic illustration.

Premiums at various status levels

Assumed Status	Annualized Premium	Guaranteed Death Benefit Duration

This presentation is not intended to predict actual performance, and not all benefits and values are guaranteed. The assumptions on which the non-guaranteed elements are based are subject to change by the insurer, including the Status Qualification requirements. Actual results may be more or less favorable. This presentation is not valid unless presented with a complete basic illustration which explains guaranteed and non-guaranteed elements. Additional illustrations showing various Assumed Statuses can be obtained from your insurance producer. The figures above assume the particular Vitality Status is achieved in all years.

Meeting policy objectives with LifeTrack

You may also choose one of two billing options for your life insurance policy with Vitality PLUS:

Traditional billing

With traditional billing, you'll receive a premium notice each year based on the planned premium outlined in your policy. Since this planned premium won't change with interest rates and other policy assumptions, your policy could perform in a way that differs from your insurance objectives.

LifeTrack

LifeTrack is an optional and complimentary service, where your billed premium automatically adjusts each policy year based on changes in interest rates and other policy assumptions, helping you pay the premium that will keep you on track to achieve your insurance objectives.

1. Apple Watch program is not available in New York or Puerto Rico. Apple Watches ordered through John Hancock Vitality may not be shipped to addresses in Guam. Once you become a Vitality PLUS member and complete the Vitality Health Review (VHR), you can order Apple Watch by electronically signing, at checkout, a Retail Installment Agreement with the Vitality Group, for the retail price of the watch. After an initial payment of \$25 plus tax, over the next two years, monthly out of pocket payments are based on the number of Standard Workouts (10,000 to 14,999 steps) and Advanced Workouts (15,000 steps) or the applicable Active Calorie thresholds. The step counts required for Standard and Advanced Workouts are reduced for members beginning at age 71+. One-time upgrade fees plus taxes apply if you choose (GPS + Cellular) versions of Apple Watch, larger watch case sizes, certain bands and case materials. For more information, please visit www.JohnHancockInsurance.com. Apple is not a participant in or sponsor of this promotion. Apple Watch is a registered trademark of Apple Inc. All rights reserved.

2. HealthFood savings are based on qualifying purchases and may vary based on the terms of the John Hancock Vitality Program. The HealthyFood program is currently not available in Guam.

3. Based on internal data from Headspace.com, About Us, accessed from: <https://www.headspace.com/about-us>.

Please consult your financial representative as to how premium savings may affect the policy you purchase.

The life insurance policy describes coverage under the policy, exclusions and limitations, what you must do to keep your policy in force, and what would cause your policy to be discontinued. Your John Hancock representative can provide you additional information to help you determine if this policy is suitable for your needs.

For the purposes of this presentation it is assumed that you are both the Policy Owner(s) and Life Insured(s). If you are not both the Policy Owner(s) and Life Insured(s), the discounts, rewards, and Fitbit will be provided only to the Life Insured(s) to encourage participation in the program. Status is attained based on the actions of the Life Insured(s) only.

"Vitality" refers collectively to the benefits provided by John Hancock's Healthy Engagement feature. The Vitality Group is the company that John Hancock has partnered with to administer these benefits.

Premium Savings will apply based on the Status attained by the Life Insured(s).

Rewards and discounts are subject to change and are not guaranteed to remain the same for the life of the policy.

This presentation is not valid unless presented with a complete basic illustration. Insurance products are issued by John Hancock Life Insurance Company (U.S.A.), Boston, MA 02210.

Policy Form Series:

Rider Form Series:

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy Protection Survivorship Indexed UL Form: 19PSIUL
Valuable Information About Your Life Insurance Illustration

Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%

Protection Survivorship Indexed Universal Life Insurance

The Protection Survivorship Indexed Universal Life Insurance policy which you are considering provides flexible death benefit protection on two lives and premium payment flexibility. The values in the insurance policy are based on several factors, including:

- The amount and timing of each premium payment;
- Interest earned in a Fixed Account (referred to contractually as the Guaranteed Interest Account) or in one of the Indexed Accounts included within the Index Appreciation Account ('Indexed Accounts') for amounts not yet designated to a Segment;
- Index Segment Interest Credits (earned by Segments in the Index Appreciation Account on a Segment Maturity Date); and
- Cost of Insurance and other charges.

Your net premiums are added to your Policy Value. You may allocate premiums to one or more of the Indexed Accounts and/or to the Fixed Account. The Indexed Accounts offered in the policy are:

- Base Capped Indexed Account
- Base High Par Capped Indexed Account
- Capped Indexed Account
- High Capped Indexed Account
- High Par Capped Indexed Account
- Capped Hang Seng Indexed Account

Certain aspects of the policy cannot be predicted with certainty. These nonguaranteed elements are described on the following pages. For example, the interest rate credited to the Fixed Account may exceed its guaranteed rate, Index Segment Interest Credits may exceed the Segment Floor Rate, and monthly charges may be less than the maximum guaranteed charges. These rates and charges may also vary from those illustrated. In addition, we may change the Segment Cap Rate, Participation Rate, and other factors.

This is an illustration only and is not intended to predict actual performance. Capitalized terms throughout the

illustration have specific meanings to the policy and are defined either here or in the policy contract.

Descriptions provided in this illustration are meant as a summary of the product and its features; however it does not supersede, nor should it be considered a substitute for the policy contract.

How a Protection Survivorship Indexed UL Policy Credits Interest

Protection Survivorship Indexed UL policy premium payments may be allocated (after deduction of a Premium Charge) to the Fixed Account, Indexed Account, or any combination of these options. This section outlines basic Protection Survivorship Indexed UL interest crediting; however the policy contract provides full details.

- Amounts held in the Fixed Account (as well as amounts you have allocated to an Indexed Account that have not yet been designated to a Segment) earn a rate of interest as described in the *Fixed Account – Interest Rate* section.
- Amounts that you allocate to the Indexed Accounts form individual Segments within the Indexed Account(s) chosen. Segments are formed once per calendar month, on a Segment Initiation Date, and may earn an Index Segment Interest Credit at the end of a one year Segment Term. The Index Segment Interest Credit proceeds are calculated and earned at Segment Maturity only. If the policy terminates prior to a Segment Maturity Date, any unmaturing Segments will not earn an interest credit. This is further described in the following Indexed Account sections.
- The Index Segment Interest Credit is calculated using a formula described in the policy that references an outside Index (ex. Standard & Poor's 500 Composite Stock Price Index), excluding dividends and as measured on a point-to-point basis. The policy does not directly participate in any stock or equity investments.
- All of the Indexed Accounts have a guaranteed Segment Floor Rate of 0%; however each reflects the positive performance of the Index differently. These differences are summarized in the following sections, and described fully in the policy.
- As each Segment matures, you can choose to

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John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy Protection Survivorship Indexed UL Form: 19PSIUL
Valuable Information About Your Life Insurance Illustration (cont'd) **Presented By: Trusted Financial Professional**

Illustration Assumptions**Valued Client****Male - 65 - Preferred NonSmoker****Initial Assumed Status: Bronze****Valued Client****Female - 63 - Preferred NonSmoker****Initial Assumed Status: Bronze****Initial Death Benefit \$7,000,000****Base Face Amount \$7,000,000****Initial Planned Premium: \$81,854.00 / Billing Mode: Annual
Death Benefit Option 1; Cash Value Accumulation Test****State: Massachusetts****Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%**

allocate the Segment Proceeds to a different account option, or by default have it rollover to a new Segment of the same account type.

Your Policy Value comprises the Fixed Account, the Index Appreciation Account, and a Loan Account, when applicable. We deduct the Monthly Deduction and any other charges from the Fixed Account and the Index Appreciation Account proportionately. Like other types of Universal Life policies, you may also take policy loans or withdrawals from the Policy Value, subject to certain limits and restrictions.

Base Capped Indexed Account

Segments in the Base Capped Indexed Account may earn an Index Segment Interest Credit based on the performance of the Index, subject to the following:

- 12.5% current Segment Cap Rate (guaranteed 3.00% Segment Minimum Cap Rate);
- 0% guaranteed Segment Floor Rate;
- S&P 500® Index, without dividends;
- One year Segment Term;
- 100% current and guaranteed Participation Rate.

Base High Par Capped Indexed Account

Segments in the Base High Par Capped Indexed Account may earn an Index Segment Interest Credit based on the performance of the Index, subject to the following:

- 8.75% current Segment Cap Rate (guaranteed 2.50% Segment Minimum Cap Rate);
- 0% guaranteed Segment Floor Rate;
- S&P 500® Index, without dividends;
- One year Segment Term;
- 160% current Participation Rate (guaranteed 140% Participation Rate).

Capped Indexed Account

Segments in the Capped Indexed Account may earn an Index Segment Interest Credit based on the performance of the Index, subject to the following:

- 9.0% current Segment Cap Rate

(guaranteed 3.25% Segment Minimum Cap Rate);

- 0% guaranteed Segment Floor Rate;
- S&P 500® Index, without dividends;
- One year Segment Term;
- 100% current and guaranteed Participation Rate;
- 65% guaranteed Capped Indexed Account Multiplier;
- 1.98% annualized Indexed Performance Charge.

High Capped Indexed Account

Segments in the High Capped Indexed Account may earn an Index Segment Interest Credit based on the performance of the Index, subject to the following:

- 12.25% current Segment Cap Rate (guaranteed 3.75% Segment Minimum Cap Rate);
- 0% guaranteed Segment Floor Rate;
- S&P 500® Index, without dividends;
- One year Segment Term;
- 100% current and guaranteed Participation Rate;
- 38% guaranteed High Capped Indexed Account Multiplier;
- 1.98% annualized Indexed Performance Charge.

High Par Capped Indexed Account

Segments in the High Par Capped Indexed Account may earn an Index Segment Interest Credit based on the performance of the Index, subject to the following:

- 7.5% current Segment Cap Rate (guaranteed 3.0% Segment Minimum Cap Rate);
- 0% guaranteed Segment Floor Rate;
- S&P 500® Index, without dividends;
- One year Segment Term;
- 160.0% current Participation Rate (guaranteed 140.0% Participation Rate);
- 65% guaranteed High Par Capped Indexed Account Multiplier; and
- 1.98% annualized Indexed Performance Charge.

Capped Hang Seng Indexed Account

Segments in the Capped Hang Seng Indexed Account may earn an Index Segment Interest Credit based on the performance of the Index, subject to the following:

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy Protection Survivorship Indexed UL Form: 19PSIUL
Valuable Information About Your Life Insurance Illustration (cont'd) **Presented By: Trusted Financial Professional**

Illustration Assumptions**Valued Client****Male - 65 - Preferred NonSmoker****Initial Assumed Status: Bronze****Valued Client****Female - 63 - Preferred NonSmoker****Initial Assumed Status: Bronze****Initial Death Benefit \$7,000,000****Base Face Amount \$7,000,000****Initial Planned Premium: \$81,854.00 / Billing Mode: Annual****Death Benefit Option 1; Cash Value Accumulation Test****State: Massachusetts****Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%**

- 11.0% current Segment Cap Rate (guaranteed 3.25% Segment Minimum Cap Rate);
- 0% guaranteed Segment Floor Rate;
- Hang Seng Index®, without dividends;
- One year Segment Term;
- 100% current and guaranteed Participation Rate;
- 65% guaranteed Capped Hang Seng Indexed Account Multiplier;
- 1.98% annualized Indexed Performance Charge.

You may allocate your Policy Value among the Fixed Account and the following six Indexed Accounts:

Base Indexed Accounts

- Base Capped Indexed Account
- Base High Par Capped Indexed Account

Core Indexed Accounts

- Capped Indexed Account
- High Capped Indexed Account
- High Par Capped Indexed Account
- Capped Hang Seng Indexed Account

How the Segment Growth Rate is Calculated

On its Segment Maturity Date, each Segment earns an Index Segment Interest Credit based on the Segment Growth Rate, multiplied by one plus the guaranteed Indexed Account Multiplier, where applicable. The Segment Growth Rate is the greater of (a) and (b) where (a) is the lesser of the Index Change multiplied by the Participation Rate, and the Segment Cap Rate for the Segment, and (b) is the Segment Floor Rate. The Segment Growth Rate will not be less than the 0% Segment Floor Rate and capped at the Segment Cap Rate. The rate in effect on the Segment Initiation Date is guaranteed for the full duration of that Segment Term.

The Indexed Performance Charge will reduce your Policy Value in the following manner:

- Policy Value allocated to the Core Indexed Accounts will incur a monthly Indexed Performance Charge of 0.165%.
- Policy Value allocated to the Base Indexed Accounts or the Fixed Account will not incur a monthly Indexed Performance Charge.

Changes we may make to the Indexed Accounts

We may change the current Segment Cap Rate and the current Participation Rate for future Segments; however, it will never be less than the Segment Minimum Cap Rate and the guaranteed Participation Rate, respectively. If these rates are lower than illustrated, the amount of Indexed Segment Interest Credit applied to your Policy Value will be less. This may affect the long-term performance of your policy and you may need to make additional premium payments in order to keep your policy in force. We recommend that you request illustrations using various Indexed Accounts and hypothetical Segment Growth Rates to better understand the range of potential Index Segment Interest Credit outcomes as well as how these ranges of potential outcomes may affect the Policy Value and premium payment schedule. Your financial professional can help you choose the Indexed Account that is best for you given your financial objectives, time horizon and personal risk tolerance.

Each Indexed Account presents a different range of potential interest credit outcomes, and your choice of allocation among the Indexed Account options should be made taking into account your financial objectives, time horizon and personal risk tolerance. Your financial professional can help you make the choice that is best for you.

The Fixed Account credits interest daily at a declared rate (subject to a Minimum Guaranteed Interest Account Annual Rate of 2%) and is not linked to the gains of any index. As such, the Fixed Account may be expected to have the highest return, when equity indexes decline, the lowest return over the long-term, and the least volatility among all allocation options.

John Hancock reserves the right to add Indexed Accounts or cease offering one or more of the Indexed Accounts at any time. We also reserve the right for any Indexed Account to substitute an Index with another Index for any reason. If we substitute an Index for another Index, the Indexed Account will continue to offer the same guaranteed indexed account multiplier and guaranteed indexed account parameters. We will give you notice when we do so. Depending on what we

Customer Risk Disclosure

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John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy Protection Survivorship Indexed UL Form: 19PSIUL
Valuable Information About Your Life Insurance Illustration (cont'd) **Presented By: Trusted Financial Professional**

Illustration Assumptions**Valued Client****Male - 65 - Preferred NonSmoker****Initial Assumed Status: Bronze****Valued Client****Female - 63 - Preferred NonSmoker****Initial Assumed Status: Bronze****Initial Death Benefit \$7,000,000****Base Face Amount \$7,000,000****Initial Planned Premium: \$81,854.00 / Billing Mode: Annual****Death Benefit Option 1; Cash Value Accumulation Test****State: Massachusetts****Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%**

add, substitute, or remove, the expected return and volatility relationship among Indexed Accounts might change. You should contact your financial professional to select an allocation that is best for you.

You should consider all your allocation options carefully and review your options over time with your financial professional as your needs change.

Death Benefit Protection

This policy illustration shows the Death Benefit Protection feature guaranteeing the policy death benefit to the younger Life Insured's attained age 92.

As long as the Death Benefit Protection feature is in effect and no loan is outstanding, your policy cannot lapse even if the Net Cash Surrender Value falls to zero or below. The Death Benefit Protection feature will stay in effect as long as the reference value called the Net Death Benefit Protection Value is greater than zero.

The Death Benefit Protection Value is a reference value and is only used to determine whether or not the Death Benefit Protection feature will stay in effect. The policy owner cannot access this reference value.

Like your Policy Value, the Death Benefit Protection Value is directly affected by the timing and amounts of premiums paid. To ensure that you have the Death Benefit Protection feature in effect for the period illustrated, it is important that premium payments are paid when they are due, otherwise your policy may lapse.

For purposes of calculating your Death Benefit Protection Value, we will apply premiums retroactively to the beginning of the policy month in which they are received.

Death benefit option changes, loans, withdrawals, rider termination or change, and/or face amount decreases will also affect the Death Benefit Protection feature.

If a policy loan is outstanding, the Death Benefit Protection feature will not prevent your policy from lapsing if the Net Policy Value falls to zero.

If you pay only the illustrated Death Benefit Protection Premium, you may be foregoing the advantage of building significant value in this policy, and your Policy Value may be insufficient to keep this policy in force beyond the Death Benefit Protection period. In this event, premiums significantly higher than the Death Benefit Protection Premium may be required to keep your policy from lapsing. The financial consequences of having little or no Policy Value also include a potentially lower death benefit (under death benefit option 2), less available loan value, and less net surrender value available for partial withdrawals or a surrender of the policy. Death Benefit Protection Feature cannot be reinstated after it lapses.

Net Death Benefit

The life insurance provided in this illustration reflects a Total Initial Death Benefit of \$7,000,000. The Death Benefit is composed of \$7,000,000 in Face Amount (Option 1). The Net Death Benefit reflects any Policy Debt (total loans plus any loan interest due).

Planned Premium Outlay

One of the advantages of Survivorship Universal Life Insurance is premium payment flexibility, allowing you to vary the amount of your payments. This illustration assumes an Initial Planned Premium Outlay of \$81,854.00 and that all subsequent premium payments are made at the beginning of each modal period. Reduced or discontinued premiums in future years are only possible if the premiums paid and amounts credited are sufficient to cover the cost of insurance and administrative expenses. These factors, as well as any outstanding policy loans or withdrawals, could necessitate additional premiums to maintain your insurance coverage. Paying less than the planned premium can have a negative impact on the policy and its guarantees. Payments in excess of the planned premium are subject to underwriting approval.

Premium Outlay Based on Guaranteed Assumptions

Based on the initial death benefit shown in the illustration, the level annual premium to guarantee coverage for life is \$180,390.79. Death benefit option

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy Protection Survivorship Indexed UL Form: 19PSIUL
 Valuable Information About Your Life Insurance Illustration (cont'd) Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual
 Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%

changes, loans, withdrawals, policy changes, and face amount changes will cause this premium to be recalculated. Premiums are subject to maximum guidelines allowed by the Internal Revenue Code.

Growth Rate that is subject to a maximum hypothetical rate of return that is determined by regulation (Maximum Segment Growth Rate). This regulation sets a limit based upon the historical returns of the S&P 500 Index for the 25-year periods over the last 65 years, excluding dividends, of each Indexed Account.

Minimum Initial Premium

The Minimum Initial Premium shown on the Basic Illustration Summary page is the minimum premium needed to put the policy in force.

The table below shows the 25-year geometric average annual Segment Growth Rate, as well as its minimum and maximum.

Maximum Segment Growth Rate

	Min	Average	Max
Benchmark Indexed Account	4.66%	7.54%	9.52%
Base Capped Indexed Account (12.5% Cap)	4.49%	7.25%	9.15%
Base High Par Capped Indexed Account (160% Current Participation Rate and 8.75% Cap)	4.13%	5.87%	7.57%
Capped Indexed Account (9.0% Cap)	3.64%	5.63%	7.15%
High Par Capped Indexed Account (160% Current Participation Rate and 7.5% Cap)	3.57%	5.07%	6.53%
Capped Hang Seng Indexed Account (11.0% Cap)	4.68%	6.69%	8.29%
High Capped Indexed Account (12.25% Cap)	4.39%	7.10%	9.00%

Premium and Maturing Segment Allocations

This policy illustration uses the following (initial) allocations for new premium.

Premium Allocation	
Base Capped Indexed Account	0%
Base High Par Capped Indexed Account	0%
Capped Indexed Account	100%
High Capped Indexed Account	0%
High Par Capped Indexed Account	0%
Capped Hang Seng Indexed Account	0%
Fixed Account	0%

Amounts allocated to the Index Appreciation Account only form new Segments on the Segment Initiation Date (the 15th day of the month), subject to a Lock In Date of three Business Days prior to the Segment Initiation Date; which means that depending on the date that we receive your premium, there will be a delay of up to one month between that date and the date that any allocated portion of the premium is included in a new Segment. The policy illustration does not take this delay into account.

Proceeds from maturing Index Appreciation Account Segments are illustrated rolling over to new Segments of the same Indexed Account type (the default); however policy owners may elect to allocate maturing Segment Proceeds to any combination of the accounts by Written Request.

We recommend that you review additional illustrations using various hypothetical Segment Growth Rates to better understand how changes in index performance may affect the policy value and premium payment schedule.

Historical Performance of the S&P 500 and the corresponding hypothetical Index Segment Interest Credit for an Indexed Account that references the S&P 500

The table below shows the actual historical performance of the S&P 500 Index change and corresponding hypothetical interest rates using the current Indexed Account parameters for the most recent 20-year period. These values should not be considered a representation of past or future performance of the Indexed Accounts available in a policy. The table assumes the current indexed account parameters for the applicable Indexed Account shown above.

Illustrated Segment Growth Rate

This Illustration assumes a hypothetical Segment

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy Protection Survivorship Indexed UL Form: 19PSIUL
Valuable Information About Your Life Insurance Illustration (cont'd) Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client **Initial Death Benefit \$7,000,000**
Male - 65 - Preferred NonSmoker **Base Face Amount \$7,000,000**
Initial Assumed Status: Bronze **Initial Planned Premium: \$81,854.00 / Billing Mode: Annual**
Valued Client **Death Benefit Option 1; Cash Value Accumulation Test**
Female - 63 - Preferred NonSmoker **State: Massachusetts**
Initial Assumed Status: Bronze **Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%**

Historical Performance of an Index

Years *	S&P 500 Index Point-to-Point Performance	Base Capped Indexed Account (12.5% Cap)	Base High Par Capped Indexed Account (8.75% Cap)
1999-2000	-4.44%	0.00%	0.00%
2000-2001	-16.25%	0.00%	0.00%
2001-2002	-20.80%	0.00%	0.00%
2002-2003	20.76%	12.50%	8.75%
2003-2004	12.03%	12.03%	8.75%
2004-2005	5.76%	5.76%	8.75%
2005-2006	12.00%	12.00%	8.75%
2006-2007	2.98%	2.98%	4.77%
2007-2008	-40.07%	0.00%	0.00%
2008-2009	26.64%	12.50%	8.75%
2009-2010	11.44%	11.44%	8.75%
2010-2011	-2.40%	0.00%	0.00%
2011-2012	16.65%	12.50%	8.75%
2012-2013	25.59%	12.50%	8.75%
2013-2014	12.79%	12.50%	8.75%
2014-2015	0.98%	0.98%	1.57%
2015-2016	11.44%	11.44%	8.75%
2016-2017	17.70%	12.50%	8.75%
2017-2018	-1.96%	0.00%	0.00%
2018-2019	21.88%	12.50%	8.75%

*Source: S&P 500 Index Data from 12/14/1999 to 12/14/2019

2006-2007	2.98%	4.92%	4.11%	7.87%
2007-2008	-40.07%	0.00%	0.00%	0.00%
2008-2009	26.64%	14.85%	16.91%	12.38%
2009-2010	11.44%	14.85%	15.79%	12.38%
2010-2011	-2.40%	0.00%	0.00%	0.00%
2011-2012	16.65%	14.85%	16.91%	12.38%
2012-2013	25.59%	14.85%	16.91%	12.38%
2013-2014	12.79%	14.85%	16.91%	12.38%
2014-2015	0.98%	1.62%	1.35%	2.59%
2015-2016	11.44%	14.85%	15.79%	12.38%
2016-2017	17.70%	14.85%	16.91%	12.38%
2017-2018	-1.96%	0.00%	0.00%	0.00%
2018-2019	21.88%	14.85%	16.91%	12.38%

*Source: S&P 500 Index Data from 12/14/1999 to 12/14/2019

Historical Performance of the Hang Seng Index and the corresponding hypothetical Indexed Segment Interest Credit for the Capped Hang Seng Indexed Account

The table below shows the actual historical Index Change in the Hang Seng Index and the corresponding hypothetical Index Segment Interest Credit for the Capped Hang Seng Indexed Account over the most recent 20-year period. These values should not be considered a representation of past or future performance of the Indexed Account available in a policy. The table assumes the current indexed account parameters for the Capped Hang Seng Indexed Account shown above.

Historical Performance of the Hang Seng Index

Years *	Hang Seng Point-to-Point Performance	Capped Hang Seng Indexed Account (11.0% Cap)
1999-2000	-4.83%	0.00%
2000-2001	-26.01%	0.00%
2001-2002	-15.15%	0.00%
2002-2003	29.46%	18.15%
2003-2004	11.51%	18.15%
2004-2005	6.64%	10.96%
2005-2006	26.33%	18.15%
2006-2007	45.69%	18.15%

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John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy Protection Survivorship Indexed UL Form: 19PSIUL
 Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%

2007-2008	-46.46%	0.00%
2008-2009	49.65%	18.15%
2009-2010	6.09%	10.05%
2010-2011	-21.67%	0.00%
2011-2012	23.16%	18.15%
2012-2013	2.83%	4.67%
2013-2014	0.01%	0.02%
2014-2015	-8.34%	0.00%
2015-2016	5.38%	8.88%
2016-2017	29.88%	18.15%
2017-2018	-10.53%	0.00%
2018-2019	6.10%	10.07%

*Source: Hang Seng Index Data from 12/14/1999 to 12/14/2019

of Policy Value allocated to the Fixed Account, and to any amount allocated to an Indexed Account but not yet designated to a Segment.

Accessing Policy Value

After your policy has been in force for one year, you can make partial cash withdrawals. You can surrender your policy for cash at any time. We will pay you the policy value less a Surrender Charge and any policy debt you may have. You can also borrow the available cash value at any time.

Policy Loans

Policy loans may be taken against the Policy Value at any time, and if projected on an illustration, are assumed to be taken at the beginning of the year. The maximum loan amount available is the policy's Cash Surrender Value at time of request, less any existing Policy Debt, less Monthly Deductions through the remainder of the Policy Year, all multiplied by one minus the rate of Loan Interest Charged for an Index Loan.

Loan Interest Charged is added to the Policy Debt in arrears on the Annual Processing Date. The loan interest rate used in this policy illustration is shown in the Policy Summary. Loan interest rates are variable and subject to change annually on the Annual Processing Date.

You may choose between a Standard Loan and an Index Loan. Each of these options is described below. Only one loan option may be utilized at a time. However, you may also request to change your policy's loan option up to once per policy year, on the Policy Anniversary. The current rate of Loan Interest Charged may differ depending on whether the policy owner elects a Standard Loan or an Index Loan. During the first three Policy Years only the Standard Loan option is available.

The choice of a Standard or an Index Loan can have a significant effect on future Policy Values and the ultimate net cost of a loan. Please review the section of this illustration entitled Understanding

Fixed Account – Interest Rate

Interest on amounts in the Fixed Account is illustrated at an initial assumed effective annual rate of 4.10%.

We determine the rate of interest to be credited to the based on our assessment of investment yields and other considerations as outlined in the policy. The current rate may increase or decrease, but at no point will the interest credited on amounts in the Fixed Account be lower than the Minimum Guaranteed Interest Account Annual Rate of 2.00%.

Illustrations show interest applied to the Fixed Account at the Minimum Guaranteed Interest Account Annual Rate, and an assumed rate (or rates). The assumed illustrated rate will never be higher than the current rate, or lower than the Minimum Guaranteed Interest Account Annual Rate. Values illustrated at the current or assumed rate are not guarantees or estimates, but merely illustrate results on the basis of the selected assumption.

The illustrated current rate shows the rate of interest increasing for policies that are still in force at the beginning of Policy Year 11. We may credit your policy with a "persistence bonus," which is illustrated here to be an annual increase of 0.65%. We do not guarantee that there will be an increase in the Fixed Account interest rate due to a persistence bonus. If there is an increase, it will be applied only to the un-loaned portion

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy Protection Survivorship Indexed UL Form: 19PSIUL
 Valuable Information About Your Life Insurance Illustration (cont'd) Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%

Potential Loan Costs for additional details.

Performance Charge. This is a hypothetical treatment of the Index Loan. Policy value allocated to the Indexed Accounts, excluding the Base Capped and Base High Par Capped Indexed Accounts, will be subject to a 1.98% annualized Indexed Performance Charge.

Standard Loan

Under the Standard Loan option, loan proceeds and any capitalized loan interest are, to the extent possible, secured by amounts you have in the Fixed Account. Amounts from the Fixed Account used to secure a loan are transferred to a Loan Account. Any amount borrowed in excess of the Fixed Account is secured by the Index Appreciation Account, similar to an Index Loan (see below); however as Indexed Account Segments mature, those proceeds will be transferred to the Loan Account until the loan is fully-capitalized as a Standard Loan.

For a Standard Loan, the Loan Interest Charged Rate is guaranteed not to exceed 15.0%. Loan interest is payable in arrears. The Loan Interest Credited Differential is guaranteed not to exceed 1.25% in years 1-10 and 0.25% in years 11+.

Index Loan

Under the Index Loan option, loan proceeds and any capitalized loan interest are, to the extent possible, secured by amounts you have in the Index Appreciation Account. Amounts from the Index Appreciation Account used to secure a loan remain in Index Appreciation Account Segments, where those Segments may earn a Segment Interest Credit upon Segment Maturity. Any amount borrowed in excess of the Index Appreciation Account is secured by the Fixed Account, similar to a Standard Loan (see above).

Index Loan interest rates are variable and subject to change annually on the Annual Processing Date.

If there is an Index Loan, the illustrated values for the guaranteed assumption illustrations reflect the Maximum Loan Interest Charged Annual Rate of 15% and Indexed Segment Interest Credits of 0%, in addition to other applicable maximum charges and minimum credits under the policy. If there is an Index Loan, illustrative values for all non-guaranteed assumption illustrations reflect a credited rate that is no greater than the Loan Interest Charged rate plus 0.5%, in addition to other applicable current charges and a 0% Indexed

Net Effect of a Standard Loan vs. an Index Loan on Policy Value

The net effect of a loan on Policy Value varies depending on which Loan Option you choose.

Standard Loan. The net cost of a Standard Loan equals the Loan Interest Charged less the sum of the Loan Interest Credited to the Loan Account and any Index Segment Interest Credits earned for portions of the loan that may be secured by the Index Appreciation Account. The difference between the rate of Loan Interest Charged and the rate of Loan Interest Credited to the Loan Account is guaranteed to be no greater than 2.00%.

Index Loan. The cost of an Index Loan can vary much more substantially than that of a Standard Loan. The net cost of an Index Loan equals the Loan Interest Charged less the sum of any Index Segment Interest Credits earned for portions of the loan that are secured by the Index Appreciation Account and the Loan Interest Credited to the Loan Account. For instance, assuming there is no Loan Account, an Index Loan scenario with a loan rate of 6% and Index Segment Interest Credit(s) of 0% would result in a net loan cost of 6% – much higher than the cost of a Standard Loan. Conversely, a loan rate of 6% and Index Segment Interest Credit(s) of 10% would result in a net loan gain of 4% to the policy.

Index Loans can have the effect of amplifying – both positively and negatively – the impact that Index Appreciation Account performance has on the policy. **Therefore, the risk of policy lapse with an Index Loan is greater than it would be with a Standard Loan.**

Annual Loan Interest

This is the interest charged on the outstanding Policy Debt. In the event that you do not pay the loan interest

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy Protection Survivorship Indexed UL Form: 19PSIUL
 Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%

charged in any Policy Year, it will be borrowed against the policy and added to the Policy Debt in arrears at the Policy Anniversary.

Status levels will be achieved, and all previously earned Rider Credits will continue to apply as described in the policy.

Withdrawals

Withdrawals reduce the Policy Value and the Death Benefit. If illustrated, withdrawals are assumed taken at the beginning of the Policy Year. Withdrawals and any related Surrender Charge amounts are first deducted from the Fixed Account and then from Segments in the Indexed Accounts on a proportionate basis.

Note that a withdrawal from the Index Appreciation Account which was not pre-scheduled using the Systematic Withdrawal program will initiate a one-year Lock Out Period during which no new Segments in either Indexed Account (except for those resulting from a maturing Segment) may be created.

Healthy Engagement Rider and Vitality

Overview

The Healthy Engagement Rider and Vitality provide the opportunity each year, beginning in policy year 2, to add a Rider Credit to your Policy Value based on the Status of each Life Insured. There are four Status levels: Bronze, Silver, Gold and Platinum. The achievement of a Status beyond Bronze is dependent upon each Life Insured meeting certain Status Qualification requirements in each year.

Current Status Qualification requirements can be found on www.johnhancockvitality.com.

Rider Charge

The rider is available for an additional charge of \$4 per month deducted from your Policy Value. This charge will be deducted regardless of whether or not the Life Insureds participate in the program and whether or not the policy earns any Rider Credits. If you elect this rider, you may cancel it at any time, and the rider charge will no longer be deducted from your Policy Value. The rider charge will cease after Policy Year 17. At the earlier of Policy Year 17 or when you discontinue this rider, no new Rider Credits will be earned, no new

Rider Credits

During the time the rider charge is in effect, on each Annual Processing Date, John Hancock will use the current status as of that date of each Life Insured to determine a schedule of Rider Credits that will be applied in the current policy year and the subsequent 19 policy years.

The formula for determining Rider Credits is described in the policy and guaranteed not to change. The Status Qualification requirements may be changed, as described in the policy.

Assumed Status in this Illustration

This illustration assumes that both Life Insureds are living and that each year Life Insured 1 achieves a Status of Bronze, and Life Insured 2 achieves a Status of Bronze. Achieving a different Status will affect the amount of Rider Credits applied. As the Rider Credits are applied to increase the Policy Value, they may be used to reduce the amount of premium required to maintain coverage.

This table shows how achieving different Statuses could affect the continuation of coverage, keeping other assumptions constant (including planned premiums, issue age, risk class, current charges, and assumed interest crediting rate):

Assumed Insured 1 Status (all years)	Assumed Insured 2 Status (all years)	Policy Year at Lapse*
Platinum	Platinum	N/A
Gold	Gold	N/A
Silver	Silver	N/A
Bronze	Bronze	N/A

*The policy year at lapse is hypothetical and based on the same assumed premium payments and non-guaranteed factors shown on the Basic Illustration Summary page.

This illustration also includes a hypothetical scenario that assumes each Life Insured remains at Bronze status in all years and the policy receives no Rider

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy Protection Survivorship Indexed UL Form: 19PSIUL
Valuable Information About Your Life Insurance Illustration (cont'd) **Presented By: Trusted Financial Professional**

Illustration Assumptions**Valued Client****Male - 65 - Preferred NonSmoker****Initial Assumed Status: Bronze****Valued Client****Female - 63 - Preferred NonSmoker****Initial Assumed Status: Bronze****Initial Death Benefit \$7,000,000****Base Face Amount \$7,000,000****Initial Planned Premium: \$81,854.00 / Billing Mode: Annual****Death Benefit Option 1; Cash Value Accumulation Test****State: Massachusetts****Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%**

Credits.

You may request additional illustrations with different assumptions to understand how a Status change can affect your policy.

Important Reminders

- Actions you or the insureds take can affect your policy and the premium required to maintain coverage, such as:
 - Achieving, or not achieving, a certain Status
 - The timing and amount of premiums you pay
 - Any loans, withdrawals, or material changes you make to your policy
- Your policy can also be affected by:
 - Changes to the current declared interest rate of the Fixed Account
 - Changes to the current Cost of Insurance rates
 - Changes to the qualification requirements for a Status
 - Changes in the Index Segment Interest Credits earned by the Segments in an Index Appreciation Account on a Segment Maturity Date

Tax Disclosure – Healthy Engagement Rider

- John Hancock will treat the monthly rider charges as distributions from your life insurance policy for federal income tax purposes, and thus such charges may be includible in your taxable income if the policy is a MEC or the cost basis is \$0. If the policy is a MEC, a 10% penalty tax also may apply. See the "Taxation of Life Insurance" section of this illustration for additional information.
- The value of some of the rewards such as gift cards and other cash equivalents may be includible in your taxable income and John Hancock would have to report them to the IRS on Form 1099-MISC if the combined value totals at least \$600 per year. Since the tax treatment of such benefits is subject to some uncertainty, you should consult your own tax advisor.
- This material does not constitute tax or legal advice and neither John Hancock nor any of its agents, employees or registered representatives are in the business of offering such advice. You should consult with your own tax advisor.

Life Expectancy

The estimated joint life expectancy is 30 years assuming 2015 VBT Smoker/Nonsmoker Mortality Table. It does not predict when the second life will die. It is expected that more than half of the insureds will live longer than the average.

Estate Preservation Rider

This benefit helps eliminate the worry that the proceeds from the policy may be included in the surviving insured's estate. It is included at no extra charge, subject to certain age, risk classification and amount limits, providing additional term insurance and payable during the first four years of the policy. The coverage could be equal to a maximum of 122.22% of the total death benefit you select at issue.

Policy Continuation at Age 121

Provided your coverage is in effect on the policy anniversary nearest the date on which the younger life insured would have reached, or if surviving reaches attained age 121, coverage will continue after age 121 and interest will be credited. No additional charges, other than those for any outstanding policy loans, will be deducted.

The tax implications with respect to policies that continue beyond age 121 are not clear at the present time. We urge you to consult your tax advisor regarding this issue if there are questions about what happens after age 121.

Taxation of Life Insurance

The information contained in this illustration is based on certain tax and legal assumptions. We suggest that you seek professional counsel regarding the interpretation of current tax laws and accounting practices as they relate to your actual situation. The Technical and Miscellaneous Revenue Act (TAMRA) of 1988 classifies some policies as Modified Endowment Contracts (MECs). Distributions from these policies (excluding death benefits but including policy loans and withdrawals) are taxed differently and may be subject to an IRS 10% penalty tax. TAMRA testing has been

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy Protection Survivorship Indexed UL Form: 19PSIUL
 Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%

performed on the assumed scale only.

John Hancock products and services. John Hancock and its representatives will receive compensation derived from such sales or services.

- The initial annual 7-pay premium for this policy is \$333,317.00.
- Based on our interpretation of TAMRA, this policy as illustrated would not be considered a Modified Endowment Contract (MEC).
- **Employer-owned Life Insurance.**
 Where the owner of the policy is the employer of the life insured, Section 101(j) of the Internal Revenue Code specifies a number of requirements that must be satisfied in order for life insurance death benefits to be excluded from income taxation. The life insureds must be the employer's directors and "highly compensated" employees (as is defined by law). If the life insured is not a director or highly compensated employee then the policy's death benefit must be paid out to the life insured (or to the life insured's designated beneficiary) or used to redeem an equity interest in the employer. Before the issuance of the policy, the insured must (1) be notified in writing that the employer/policy owner intends to insure the employee's life and the maximum face amount for which the employee could be insured; (2) give his/her written consent to being insured under the policy and agree that such coverage may continue after the life insured terminates employment; and (3) be informed in writing that the employer/policy owner will be a beneficiary of any proceeds payable upon the death of the life insured. Finally, the employer/policy owner is required to keep records and make an annual report concerning its employer-owned life insurance policies. Taxpayers should seek the counsel of qualified tax advisors to determine the applicability of IRC Section 101(j) or other provisions of federal tax law and/or compliance with the requirements of any such law or regulation.

Other Considerations

This is an illustration only. An illustration is not intended to predict actual performance. Unless otherwise stated, amounts credited and other values set forth in the illustration are not guaranteed.

This illustration assumes that the currently illustrated nonguaranteed elements will continue unchanged for all years shown. This is not likely to occur, and the actual results may be more or less favorable. Future credits and deductions can vary at the company's discretion depending upon factors such as death claims, investment earnings and expenses, as well as policy owner actions such as the timing and amount of premium payments, policy lapse and reinstatement, loans and withdrawals, and contractual changes.

To ensure that your policy continues to meet your objectives, we suggest that in addition to reviewing annual statements, you periodically request in force illustrations. In force illustrations will provide an updated projection of policy performance.

Protection Survivorship Indexed UL is issued by John Hancock Life Insurance Company (U.S.A.) of Boston, MA 02117. John Hancock Life Insurance Company (U.S.A.) consistently receives high financial strength ratings from independent rating agencies. For more information, please visit our website at www.JohnHancock.com.

Important Disclosure

No information provided by John Hancock to you or your advisors in connection with this sale is intended as tax, legal, or investment advice. This illustration and all other information and materials provided by John Hancock as part of this sale are not intended to be nor shall they be construed as providing impartial advice or recommendations as to the sale of and/or investment in

For more than a century, John Hancock has offered security and high quality products to its customers. The company's experience and resources allow it to provide first class financial solutions to customers in every market in which it operates.

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy

Protection Survivorship Indexed UL Form: 19PSIUL

Basic Illustration Summary

Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%

Coverage Summary

Coverage Description	Initial Amount	Initial Premium
Base Face Amount - Level for all years	\$7,000,000	\$81,854.00
Healthy Engagement Rider		
Additional Coverage On Insureds		
Estate Preservation Rider	\$8,555,556	

Policy Summary

State	Massachusetts	
Death Benefit Option	1	From 1 Thru 58
Definition of Life Insurance	CVAT	
Payment Mode	Annual	
Charges	Current	

Assumed Segment Growth Rate****

Assumed Base Capped Indexed Segment Growth Rate†	7.16%	From 1 Thru 56
Assumed Base High Par Capped Indexed Segment Growth Rate†	5.87%	From 1 Thru 56
Assumed Capped Indexed Segment Growth Rate†	5.54%	From 1 Thru 56
Assumed High Capped Indexed Segment Growth Rate†	6.62%	From 1 Thru 56
Assumed High Par Capped Indexed Segment Growth Rate†	5.07%	From 1 Thru 56
Assumed Capped Hang Seng Indexed Segment Growth Rate†	5.54%	From 1 Thru 56
Assumed Fixed Account Rate†	4.10%	From 1 Thru 10
(includes non-guaranteed persistency bonus)	4.75%	From 11 Thru 56

Loan Interest Rate	2.75%	From 1 Thru 58
Initial 7-Pay Premium	\$333,317.00	
Target Premium	\$109,261.86	
Minimum Initial Premium	\$2,054.54	
Death Benefit Protection Period	29 Years	
Based on Illustrated Assumptions		

Assumed Status Insured 1	Bronze
Assumed Status Insured 2	Bronze
LifeTrack Billing	No
Illustration Serial Number	A0BCC5B72

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John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy

Protection Survivorship Indexed UL Form: 19PSIUL

Basic Illustration Summary (cont'd)

Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%

Initial Premium Allocation Table

	Initial Premium Allocation	Non-Guaranteed Initial Segment Growth Rate /Fixed Account Rate	****
Base Capped Indexed Account	0%	7.16%	
Base High Par Capped Indexed Account	0%	5.87%	
Capped Indexed Account	100%	5.54%	
High Capped Indexed Account	0%	6.62%	
High Par Capped Indexed Account	0%	5.07%	
Capped Hang Seng Indexed Account	0%	5.54%	
Fixed Account	0%	4.10%	

Interest Adjusted Indexes on Insured at 5%

	-----Payment-----		-----Cost-----	
	10 Year	20 Year	10 Year	20 Year
Guaranteed	11.69	11.69	9.02	11.64
Current	11.69	11.69	6.65	4.92
Non-guaranteed Element	0.00	0.00	2.37	6.72

Interest
Adjusted
Indexes

These indexes provide a means for evaluating the comparative cost of the policy under stated assumptions. They can be useful in comparing similar plans of insurance, a lower index being better than a higher one. These indexes reflect the time value of money. Indexes are approximate because they involve assumptions, including the rate of interest used.

†An Asset Bonus will be credited to policy values beginning in policy year 11, as described in your policy.

**** Illustrated values for all non-guaranteed assumption illustrations reflect the application of the guaranteed Indexed Account Multiplier, where applicable, to the Segment Growth Rate and, as a result, such illustrated values will be greater than if the illustrated values only reflected the Segment Growth Rate. The guaranteed Indexed Account Multiplier for the Capped Indexed Account, the High Par Capped Indexed Account and the Capped Hang Seng Indexed Account is 65%. The Base Capped Indexed Account and Base High Par Capped Indexed Account do not have an Indexed Account Multiplier. The guaranteed Indexed Account Multiplier for High Capped Indexed Account is 38%. The Indexed Segment Interest Credit on the Segment Maturity Date is equal to the Adjusted Segment Crediting Balance, multiplied by (1 + the guaranteed Indexed Account Multiplier, where applicable) multiplied by the Segment Growth Rate. Illustrated values include any Indexed Segment Interest Credit.

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy

Protection Survivorship Indexed UL Form: 19PSIUL

Numeric Summary

Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

GUARANTEED ASSUMPTIONS

These policy benefits and values are based on the guaranteed interest of 0.00% and guaranteed charges. Based on your Planned Premium Outlay, the policy would remain in force until policy year 30, month 12*.

NON-GUARANTEED ASSUMPTIONS

These policy benefits and values are based on non-guaranteed elements that are subject to change by the insurer. Actual results may be more or less favorable.

ASSUMED SCALE:

Policy benefits and values are based on the initial assumed Segment Growth Rate of 5.54% and current charges. Based on your Planned Premium Outlay, the policy would remain in force until younger insured age 121*.

MIDPOINT SCALE:

Assumes the midpoint interest rate and charges which are halfway between assumed and guaranteed. Based on your Planned Premium Outlay, the policy would remain in force until policy year 30, month 12*.

SUMMARY YEARS	GUARANTEED ASSUMPTIONS	NON-GUARANTEED ASSUMPTIONS	
		Midpoint Scale	Assumed Scale
Years Premium Paid in Cash	30	30	49
Summary Year 5			
Net Surrender Value	47,962	66,551	98,247
Net Death Benefit	7,000,000	7,000,000	7,000,000
Summary Year 10			
Net Surrender Value	246,402	325,989	466,283
Net Death Benefit	7,000,000	7,000,000	7,000,000
Summary Year 20			
Net Surrender Value	13,245	608,662	1,644,220
Net Death Benefit	7,000,000	7,000,000	7,000,000
Summary Year 30			
Net Surrender Value	0	0	3,070,992
Net Death Benefit	0	0	7,000,000

Premiums are assumed to be paid at the beginning of each modal period. Policy values, including surrender values and death benefits, are illustrated as of the end of the year, unless otherwise noted.

* See Policy Continuation at Age 121 on "Valuable Information" page.

Representative's Address:
Trusted Financial Professional

.

We recommend that you review additional illustrations using various assumed, hypothetical Rates of Return to understand how changes in the Index performance may affect the Policy Value and premium payment schedule.

I have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to change and could be either higher or lower. The representative has told me they are not guaranteed.

Applicant: _____ Date: _____
(Signature) (mm/dd/yyyy)

Applicant: _____ Date: _____
(Signature) (mm/dd/yyyy)

I certify that this illustration has been presented to the applicant and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no statements that are inconsistent with the illustration.

Representative: _____ Date: _____
(Signature) (mm/dd/yyyy)

This is your Basic Illustration and is valid only if all illustration pages are included.

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy
Guaranteed and Nonguaranteed Values

Protection Survivorship Indexed UL Form: 19PSIUL

Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

			End of Year Guaranteed Assumptions 0.00% Minimum Rate, Maximum Charges				End of Year Non-Guaranteed Assumptions 5.54% Initial Assumed Rate, Current Charges			
Policy Year	EOY Age	Planned Premium	Policy Value	Net Surrender Value	Net Death Benefit	IRR on Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit	IRR on Death Benefit
1	66 64	81,854	29,939	0	15,555,556	18,904.03%	34,074	0	15,555,556	18,904.03%
2	67 65	81,854	58,692	0	15,555,556	1,229.46%	70,556	0	15,555,556	1,229.46%
3	68 66	81,854	86,124	0	15,555,556	437.99%	109,590	4,927	15,555,556	437.99%
4	69 67	81,854	112,079	17,339	15,555,556	241.07%	151,336	50,126	15,555,556	241.07%
5	70 68	81,854	136,360	47,962	7,000,000	115.90%	195,947	98,247	7,000,000	115.90%
6	71 69	81,854	158,706	94,358	7,000,000	85.19%	243,588	166,722	7,000,000	85.19%
7	72 70	81,854	178,779	139,018	7,000,000	66.23%	294,431	238,617	7,000,000	66.23%
8	73 71	81,854	196,124	179,762	7,000,000	53.49%	348,629	312,445	7,000,000	53.49%
9	74 72	81,854	210,139	215,852	7,000,000	44.40%	406,308	388,297	7,000,000	44.40%
10	75 73	81,854	220,069	246,402	7,000,000	37.63%	467,591	466,283	7,000,000	37.63%
Totals:		818,540								
11	76 74	81,854	249,809	280,875	7,000,000	32.41%	559,096	559,096	7,000,000	32.41%
12	77 75	81,854	273,141	307,728	7,000,000	28.28%	656,420	656,420	7,000,000	28.28%
13	78 76	81,854	288,711	326,703	7,000,000	24.94%	759,710	759,710	7,000,000	24.94%
14	79 77	81,854	294,880	335,906	7,000,000	22.18%	869,063	869,063	7,000,000	22.18%
15	80 78	81,854	289,409	332,775	7,000,000	19.88%	984,476	984,476	7,000,000	19.88%
16	81 79	81,854	269,342	313,948	7,000,000	17.94%	1,105,825	1,105,825	7,000,000	17.94%
17	82 80	81,854	230,597	274,804	7,000,000	16.27%	1,232,828	1,232,828	7,000,000	16.27%
18	83 81	81,854	176,618	217,735	7,000,000	14.83%	1,365,252	1,365,252	7,000,000	14.83%
19	84 82	81,854	97,564	132,511	7,000,000	13.57%	1,502,476	1,502,476	7,000,000	13.57%
20	85 83	81,854	0	13,245	7,000,000	12.46%	1,644,220	1,644,220	7,000,000	12.46%
Totals:		1,637,080								
21	86 84	81,854	0	0	7,000,000	11.49%	1,787,977	1,787,977	7,000,000	11.49%
22	87 85	81,854	0	0	7,000,000	10.62%	1,933,975	1,933,975	7,000,000	10.62%
23	88 86	81,854	0	0	7,000,000	9.84%	2,080,034	2,080,034	7,000,000	9.84%
24	89 87	81,854	0	0	7,000,000	9.14%	2,225,396	2,225,396	7,000,000	9.14%
25	90 88	81,854	0	0	7,000,000	8.51%	2,369,137	2,369,137	7,000,000	8.51%
26	91 89	81,854	0	0	7,000,000	7.94%	2,510,673	2,510,673	7,000,000	7.94%
27	92 90	81,854	0	0	7,000,000	7.42%	2,650,447	2,650,447	7,000,000	7.42%
28	93 91	81,854	0	0	7,000,000	6.94%	2,789,180	2,789,180	7,000,000	6.94%
29	94 92	81,854	0	0	7,000,000	6.51%	2,928,478	2,928,478	7,000,000	6.51%
30	95 93	81,854	##	##	##	##	3,070,992	3,070,992	7,000,000	6.11%
Totals:		2,455,620								

The IRR on death benefit is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net death benefit of the policy.

Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

This is your Basic Illustration and is valid only if all illustration pages are included.

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy
Guaranteed and Nonguaranteed Values (cont'd)

Protection Survivorship Indexed UL Form: 19PSIUL

Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

			End of Year Guaranteed Assumptions 0.00% Minimum Rate, Maximum Charges				End of Year Non-Guaranteed Assumptions 5.54% Initial Assumed Rate, Current Charges			
Policy Year	EOY Age	Planned Premium	Policy Value	Net Surrender Value	Net Death Benefit	IRR on Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit	IRR on Death Benefit
31	96 94	81,854					3,176,876	3,176,876	7,000,000	5.74%
32	97 95	81,854					3,278,696	3,278,696	7,000,000	5.40%
33	98 96	81,854					3,377,926	3,377,926	7,000,000	5.08%
34	99 97	81,854					3,473,531	3,473,531	7,000,000	4.79%
35	100 98	81,854					3,566,494	3,566,494	7,000,000	4.52%
36	101 99	81,854					3,652,930	3,652,930	7,000,000	4.27%
37	102 100	81,854					3,734,656	3,734,656	7,000,000	4.03%
38	103 101	81,854					3,814,913	3,814,913	7,000,000	3.81%
39	104 102	81,854					3,902,342	3,902,342	7,000,000	3.60%
40	105 103	81,854					4,008,132	4,008,132	7,000,000	3.40%
Totals:		3,274,160								
41	106 104	81,854					4,036,144	4,036,144	7,000,000	3.22%
42	107 105	81,854					4,056,648	4,056,648	7,000,000	3.05%
43	108 106	81,854					4,069,112	4,069,112	7,000,000	2.89%
44	109 107	81,854					4,081,068	4,081,068	7,000,000	2.73%
45	110 108	81,854					4,095,874	4,095,874	7,000,000	2.59%
46	111 109	81,854					4,115,184	4,115,184	7,000,000	2.45%
47	112 110	81,854					4,140,452	4,140,452	7,000,000	2.32%
48	113 111	81,854					4,208,091	4,208,091	7,000,000	2.20%
49	114 112	81,854					4,320,185	4,320,185	7,000,000	2.08%
50	115 113	0					4,419,000	4,419,000	7,000,000	2.01%
Totals:		4,010,846								
51	116 114	0					4,606,516	4,606,516	7,000,000	1.94%
52	117 115	0					4,941,339	4,941,339	7,000,000	1.88%
53	118 116	0					5,303,497	5,303,497	7,000,000	1.82%
54	119 117	0					5,692,212	5,692,212	7,000,000	1.77%
55	120 118	0					6,109,431	6,109,431	7,000,000	1.72%
56	121 119	0					6,557,244	6,557,244	7,000,000	1.67%
57	122 120	0					7,037,895	7,037,895	7,037,895	1.64%
58	123 121	0					7,553,791	7,553,791	7,553,791	1.79%
59	124 122	0					8,261,083	8,261,083	8,261,083	1.98%
60	125 123	0					9,033,029	9,033,029	9,033,029	2.15%
Totals:		4,010,846								

The IRR on death benefit is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net death benefit of the policy.

Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

This is your Basic Illustration and is valid only if all illustration pages are included.

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy
Guaranteed and Nonguaranteed Values (cont'd)

Protection Survivorship Indexed UL Form: 19PSIUL

Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

			End of Year Guaranteed Assumptions 0.00% Minimum Rate, Maximum Charges				End of Year Non-Guaranteed Assumptions 5.54% Initial Assumed Rate, Current Charges			
Policy Year	EOY Age	Planned Premium	Policy Value	Net Surrender Value	Net Death Benefit	IRR on Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit	IRR on Death Benefit
61	126 124	0					9,875,538	9,875,538	9,875,538	2.32%
62	127 125	0					10,795,061	10,795,061	10,795,061	2.48%

Totals: 4,010,846

The IRR on death benefit is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net death benefit of the policy.

Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

This is your Basic Illustration and is valid only if all illustration pages are included.

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy

Protection Survivorship Indexed UL Form: 19PSIUL

Alternate Assumptions

Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 0.00% Minimum Rate, Maximum Charges			End of Year Alternate Assumptions 4.10% Initial Assumed Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
1	66 64	81,854	29,939	0	15,555,556	33,066	0	15,555,556
2	67 65	81,854	58,692	0	15,555,556	67,688	0	15,555,556
3	68 66	81,854	86,124	0	15,555,556	103,917	0	15,555,556
4	69 67	81,854	112,079	17,339	15,555,556	141,806	40,596	15,555,556
5	70 68	81,854	136,360	47,962	7,000,000	181,395	83,696	7,000,000
6	71 69	81,854	158,706	94,358	7,000,000	222,728	145,862	7,000,000
7	72 70	81,854	178,779	139,018	7,000,000	265,841	210,027	7,000,000
8	73 71	81,854	196,124	179,762	7,000,000	310,746	274,562	7,000,000
9	74 72	81,854	210,139	215,852	7,000,000	357,415	339,403	7,000,000
10	75 73	81,854	220,069	246,402	7,000,000	405,803	404,496	7,000,000
Totals:		818,540						
11	76 74	81,854	249,809	280,875	7,000,000	481,905	481,905	7,000,000
12	77 75	81,854	273,141	307,728	7,000,000	560,886	560,886	7,000,000
13	78 76	81,854	288,711	326,703	7,000,000	642,595	642,595	7,000,000
14	79 77	81,854	294,880	335,906	7,000,000	726,797	726,797	7,000,000
15	80 78	81,854	289,409	332,775	7,000,000	813,121	813,121	7,000,000
16	81 79	81,854	269,342	313,948	7,000,000	900,983	900,983	7,000,000
17	82 80	81,854	230,597	274,804	7,000,000	989,510	989,510	7,000,000
18	83 81	81,854	176,618	217,735	7,000,000	1,077,770	1,077,770	7,000,000
19	84 82	81,854	97,564	132,511	7,000,000	1,164,268	1,164,268	7,000,000
20	85 83	81,854	0	13,245	7,000,000	1,247,599	1,247,599	7,000,000
Totals:		1,637,080						
21	86 84	81,854	0	0	7,000,000	1,323,644	1,323,644	7,000,000
22	87 85	81,854	0	0	7,000,000	1,390,601	1,390,601	7,000,000
23	88 86	81,854	0	0	7,000,000	1,443,239	1,443,239	7,000,000
24	89 87	81,854	0	0	7,000,000	1,476,553	1,476,553	7,000,000
25	90 88	81,854	0	0	7,000,000	1,490,330	1,490,330	7,000,000
26	91 89	81,854	0	0	7,000,000	1,489,067	1,489,067	7,000,000
27	92 90	81,854	0	0	7,000,000	1,458,279	1,458,279	7,000,000
28	93 91	81,854	0	0	7,000,000	1,390,546	1,390,546	7,000,000
29	94 92	81,854	0	0	7,000,000	1,276,392	1,276,392	7,000,000
30	95 93	81,854	##	##	##	1,103,273	1,103,273	7,000,000
Totals:		2,455,620						

Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

This is your Basic Illustration and is valid only if all illustration pages are included.

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy

Protection Survivorship Indexed UL Form: 19PSIUL

Alternate Assumptions (cont'd)

Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 0.00% Minimum Rate, Maximum Charges			End of Year Alternate Assumptions 4.10% Initial Assumed Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
31	96 94	81,854				788,380	788,380	7,000,000
32	97 95	81,854				344,836	344,836	7,000,000
33	98 96	##				##	##	##

Totals: 2,619,328

Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

This is your Basic Illustration and is valid only if all illustration pages are included.

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy

Protection Survivorship Indexed UL Form: 19PSIUL

Understanding Potential Loan Costs

Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%

Below are hypothetical examples of the net loan cost (and in some cases gain) associated with taking either a Standard Loan or an Index Loan. Example 1 assumes that the Standard Loan is fully secured by the Fixed Account, and uses a Fixed Loan Charge Rate of 2%. Examples 2 and 3 assume that the Index Loans are fully secured by the Capped Indexed Account which has a guaranteed Indexed Account Multiplier of 65%, and a hypothetical Loan Charge Rate of 5.5%. All three scenarios assume a \$100,000 Policy Value at the beginning of the loan period and annual loans of \$10,000 are taken at the beginning of the Policy Year. In order to isolate the impact of the loan option and assumed crediting rate, no policy charges are assumed.

Example 1 - Standard Loan- Current Loan Charge Rate & Current Loan Account Crediting Rate

Assumed Fixed Account Rate	4.10%	Loan Rate Charged	2.00%
Assumed Loan Account Crediting Rate	2.00%	Net Loan Cost	0.00%

Policy Year	Annual Loan Requested	Annual Loan Amount	Loan Account Credited Amount	Loan Charged Amount	Cumulative Net Loan Cost	Net Cash Surrender Value
11	(10,000)	10,000	200	200	-	93,890
12	(10,000)	10,200	400	400	-	87,525
13	(10,000)	10,404	612	612	-	80,895
14	(10,000)	10,612	824	824	-	73,989
20	(10,000)	11,951	2,190	2,190	-	26,079

Under current assumptions, the rate of interest credited to the policy's Loan Account equals the rate of interest charged for the loan after Policy Year 10. Therefore, in this example the net cost of the Standard Loan is zero.

Example 2 - Index Loan - Current Loan Charge Rate & an Assumed 2.0% Segment Growth Rate

Assumed Segment Growth Rate	2.00%	Loan Rate Charged	5.50%
Assumed Loan Account Crediting Rate	N/A	Net Loan Cost	2.20%

Policy Year	Annual Loan Requested	Annual Loan Amount	Indexed Account Credited Amount	Loan Charged Amount	Cumulative Net Loan Cost	Net Cash Surrender Value
11	(10,000)	10,000	200	400	200	103,500
12	(10,000)	10,200	350	400	200	97,123
13	(10,000)	10,404	719	612	611	90,322
14	(10,000)	10,612	1,109	824	1,245	83,072
20	(10,000)	11,951	3,940	2,190	10,456	38,497

Under an Index Loan, when the rate of interest charged for that loan exceeds the Segment Growth Rate earned in the Indexed Account, the net cost of holding that loan can be substantial.

Example 3 - Index Loan - Current Loan Charge Rate & an Assumed 9.0% Segment Growth Rate

Assumed Segment Growth Rate	9.00%	Loan Rate Charged	5.50%
Assumed Loan Account Crediting Rate	N/A	Net Loan Gain	9.40%

Policy Year	Annual Loan Requested	Annual Loan Amount	Indexed Account Credited Amount	Loan Charged Amount	Cumulative Net Loan Cost	Net Cash Surrender Value
11	(10,000)	10,000	-	400	200	107,500
12	(10,000)	10,200	750	400	(200)	105,563
13	(10,000)	10,404	1,541	612	(611)	103,680
14	(10,000)	10,612	2,376	824	(1,245)	101,867
20	(10,000)	11,951	8,442	2,190	(10,456)	93,541

Under an Index Loan, when the Segment Growth Rate earned in the Indexed Account exceeds the rate charged for that loan, the result would be a net loan gain to the policy.

You should consider the potential effect that each type of loan can have on your policy before taking a loan.

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John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy Protection Survivorship Indexed UL Form: 19PSIUL
 Glossary of Terms

Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%

Advance Contribution Charge

An Advance Contribution Charge is assessed on each monthly processing date when the cumulative premiums paid exceed the Advance Contribution Limit times the current Policy Year. It is deducted for the first 10 Policy Years. The Advance Contribution Charge rates and Advance Contribution Limit are both shown in the policy contract.

Asset Bonus

Beginning in Policy Year 11 and continuing beyond Age 121, we apply an Asset Bonus at the Asset Bonus Annual Rate to any balances in your Fixed Account, Indexed Account Holding Segments, and the Index Appreciation Account as described in your policy. The Asset Bonus Rates vary by issue age, gender, and policy duration.

Contract Charge

The Contract Charge is a rate of \$16.7327 per \$1,000 of the Premium Charge Limit, and deducted each policy month. This charge varies by each insured's issue age, gender, risk classification, and the policy duration.

Cost of Insurance

Current insurance charges are based on Company experience. The current rates may change, but are guaranteed never to exceed the maximum rates. Maximum rates reflect the 2017 Loaded CSO Composite Ultimate Age Nearest Birthday mortality tables, adjusted for any applicable ratings.

Index Change

The Index Change is the difference in the index from the beginning to the end of a Segment.

Indexed Performance Charge

The Indexed Performance Charge is equal to 0.165% multiplied by the Policy Value in the Index Appreciation Account excluding the Base Capped and Base High Par Capped Indexed Accounts. The charge is deducted monthly on a pro-rata basis from the Non-Loaned Indexed Accounts.

Death Benefit Option

Death Benefit Option 1 provides a level amount of coverage. It will increase only when necessary to maintain the definition of life insurance. Death Benefit Option 2 provides coverage equal to the Face Amount plus the Policy Value plus any amount necessary to maintain the definition of life insurance.

Total Face Amount

The Face Amount is the coverage provided by the base policy. Any decreases to the Face Amount must fall within policy minimums, and are only allowed after the first Policy Year.

Monthly Administrative Charge

A monthly Administrative Charge of \$15 will be assessed in all years, current and guaranteed.

Net Death Benefit

The Death Benefit illustrated is the Base Face Amount plus any Required Additional Death Benefit. This is the value that is payable upon the death of the surviving insured as stated on the front page of the policy. The actual amount payable may be decreased by loans or increased by additional insurance benefits. Death Benefits are illustrated as of the end of the year. Net Death Benefit reflects the total loan plus any loan interest due.

Net Income

Net Income reflects any illustrated withdrawal, policy loan and/or loan interest due.

Net Surrender Value

The Net Surrender Value is the Policy Value less Surrender Charge(s), and is illustrated as of end of the year. This amount is shown net of withdrawals and total loans plus loan interest due. During the Surrender Charge period, there is a Surrender Charge assessed if all or part of the Base Face Amount is reduced. If the policy terminates for any reason, the amount of any outstanding loan (that was not previously considered income) could result in a considerable tax. Under certain situations involving large amounts of

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy Protection Survivorship Indexed UL Form: 19PSIUL
 Glossary of Terms (cont'd)

Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%

outstanding loans, you might find yourself having to choose between high premium requirements to keep your policy from lapsing and a significant tax burden if you allow the lapse to occur. Please consult your tax advisor for further information.

as the Policy Value except that:

- Net Premiums accumulate at interest in the manner applicable to amounts accumulated in the Fixed Account;
- Monthly Deductions and withdrawals, including any applicable charges, are made from the amount accumulated as described above, in the manner applicable to the Fixed Account;
- The Indexed Performance Charge, if applicable, that is deducted will be determined by multiplying the Indexed Performance Charge deducted from the Policy Value in that month by the ratio of the Cumulative Guarantee Policy Value in that Month immediately before the Monthly Deduction, divided by the Policy Value in that month immediately before the Monthly Deduction;
- A 2% Cumulative Guaranteed Interest Rate is used to credit this amount.

The Cumulative Guarantee does not increase the amount available for withdrawals or policy loans, and does not affect the amount available for transfers or allocations.

Participation Rate

The Participation Rate is the percentage of the Index Change (change in the value of the Index over the Segment Term) that will be recognized in the calculation of the Segment Growth Rate.

Planned Premium Outlay

The Planned Premium Outlay is the amount which the policyholder plans to pay. This illustration assumes that Planned Premiums are paid at the beginning of each modal period indicated. Additional premiums may be paid while the policy is In Force, subject to our minimum and maximum limits.

Policy Value

The Policy Value is the sum of all amounts held in the policy including the Fixed Account, the Index Appreciation Account, and any value in the Loan Account. When premiums are paid, the balance, after a premium charge is deducted, is allocated between the Fixed Account and the Index Appreciation Account, per your instructions. The Fixed Account is credited daily with a guaranteed interest rate of 2.00% or the current rate, whichever is greater. Segments in the Index Appreciation Account may earn an Index Segment Interest Credit at each Segment Maturity Date, subject to a guaranteed Segment Floor Rate of 0%. Also, once each month, Cost of Insurance and any other charges are deducted proportionately from both the Fixed Account and the Index Appreciation Account.

Cumulative Guarantee. Protection Survivorship Protection Survivorship Indexed UL policies also include a Cumulative Guarantee used for purposes of calculating Minimum Death Benefit, Insurance Benefit and the Cash Surrender Value. The Policy Value used for these purposes (only) is the greater of the Policy Value described above and the Cumulative Guaranteed Policy Value which is determined in the same manner

Policy Value Credit

An additional credit provided to the Policy Value on a monthly basis. The amount of the Policy Value Credit varies based on the insureds age, gender, risk class, policy value, and face amount.

Premium Charge Limit

The policy's Premium Charge Limit is \$109,261.86. This value is used in the calculation of the Surrender Charge and Contract Charge.

Premium Charge

A Premium Charge of 35.0% is deducted from each premium in years 1-10. In years 11+, the charge is 32.0%.

Required Additional Death Benefit

The death benefit will automatically be increased if necessary to maintain the minimum amount of insurance needed to comply with current federal tax law

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy Protection Survivorship Indexed UL Form: 19PSIUL
 Glossary of Terms (cont'd)

Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client

Male - 65 - Preferred NonSmoker

Initial Assumed Status: Bronze

Valued Client

Female - 63 - Preferred NonSmoker

Initial Assumed Status: Bronze

Initial Death Benefit \$7,000,000

Base Face Amount \$7,000,000

Initial Planned Premium: \$81,854.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Massachusetts

Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%

(Section 7702 of the Internal Revenue Code). This will ensure that your policy maintains the favorable tax treatment associated with being a life insurance policy.

Risk Class

Classifications represent groups of people with similar risk characteristics and help to determine the Cost of Insurance. Final risk classification for a proposed insured is determined upon completion of the underwriting process, and may vary from what is shown on this illustration. If so, you will receive a Revised Basic Illustration prior to or upon delivery of your insurance contract.

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John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy Protection Survivorship Indexed UL Form: 19PSIUL
Glossary of Terms (cont'd)

Presented By: Trusted Financial Professional

Illustration Assumptions

Valued Client	Initial Death Benefit \$7,000,000
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Initial Assumed Status: Bronze	Initial Planned Premium: \$81,854.00 / Billing Mode: Annual
Valued Client	Death Benefit Option 1; Cash Value Accumulation Test
Female - 63 - Preferred NonSmoker	State: Massachusetts
Initial Assumed Status: Bronze	Based on Curr Charges and Initial Assumed Segment Growth Rate of 5.54%

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John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy Protection Survivorship Indexed UL Form: 19PSIUL
 Input Summary ~~ Agent Use Only ~~

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Female - 63 - Preferred NonSmoker	State: Massachusetts
Initial Assumed Status: Bronze	

Product & Concept

Concept	Estate Planning
Approved in	Massachusetts
Product Type	All Products
Product	Protection SIUL 19

Insured 2 Sex	Female
Insured 2 Issue Age / Birthdate	63
Insured 2 Risk Class	Preferred NonSmoker
Insured 2 Assumed Vitality PLUS Status	Bronze

Concept Design

Estate Planning Plan Option	Gift
Total Estate Value	20,000,000
Estate After-Tax Growth Rate	2%
Index Rate for Exemption && Exclusion Amounts	1%
Number of Annual Exclusions Per Insured	2
Apply First Death Lifetime Exemption to	Credit Shelter Trust
Annual Gift Option	Premium
Trust Growth Rate	3%

Policy Allocation

Allocation Option	Custom Allocation and Rate
Base Capped Rate	7.16%
Base High Par Capped Rate	5.87%
Capped Rate	5.54%
High Capped Rate	6.62%
High Par Capped Rate	5.07%
Hang Seng Rate	5.54%
Fixed Rate	Current
Allocation Base Capped Rate	0%
Allocation Base High Par Capped Rate	0%
Allocation Capped Rate	100%
Allocation High Capped Rate	0%
Allocation High Par Capped Rate	0%
Allocation Hang Seng Rate	0%
Fixed Rate Allocation	0%

Policy Design

Insured Name	Valued Client
Sex	Male
Issue Age / Birthdate	65
State	Massachusetts
Risk Class	Preferred NonSmoker
Vitality PLUS	Yes
Assumed Vitality PLUS Status	Bronze
Total Face Amount	7,000,000
Death Benefit Option	Option 1
Premium	Schedule
-- Solve	1 Lifetime
Premium Duration	Lifetime
Premium Mode	Annual
Target Cash Value	Endow
Target Year	Lifetime
Agent Name	Trusted Financial Professional
Insured 2 Insured Name	Valued Client

Policy Options

Estimated Policy Issue Date	Today + 1 Month
Charges	Current
Lump Sum Month Year 1	1
Lump Sum Month Years 2+	1
MEC Testing	Avoid MEC
Target Cash Value	Endow
Target Year	Lifetime
Withdrawal Cap	Basis
Loan Cap	None

John Hancock used the fully allocated expense method to test and verify all products for compliance with the NAIC Life Insurance Illustration Model Regulation.

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John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy Protection Survivorship Indexed UL Form: 19PSIUL
Input Summary ~~ Agent Use Only ~~ (cont'd)

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Valued Client	Death Benefit Option 1; Cash Value Accumulation Test
Female - 63 - Preferred NonSmoker	State: Massachusetts
Initial Assumed Status: Bronze	

Loan Type	Standard Loan
Loan Interest Payment Type	Borrow
Variable Loan Interest Rate	2.75%

Riders

Estate Preservation Rider	Yes
Amount	Maximum

Optional Reports

Optional Presentations	Estate Planning
Summary Year	20
Optional Reports	Yes
Input Summary	Yes
Vitality PLUS Presentation	Yes
Summary Year	20

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