



September 27, 2021

Now approved in Delaware

New Conversion UL now available

John Hancock now offers a Conversion UL product for clients who decide to convert their policy to a permanent life insurance policy during the term conversion period without evidence of insurability.

The following details provide insight into taking advantage of Conversion UL:

- **Depending on the details outlined** in the contract’s Term Conversion Provision, your term clients have access to either 1) any John Hancock permanent product available for new business sales OR 2) a permanent product designated for conversion as outlined in the chart below. **Note, this is a general reference only, and clients should reference their specific policy contract for details on the term conversion provision.**

	Term series	
	Term products before 2015	Term products 2015 and later
Initial conversion period (typically first 4 or 6 years)	Any permanent product available for new business sales	Any permanent product available for new business sales
Remaining conversion period	Any permanent product available for new business sales	A designated conversion product

- **For term policies** where conversion is to a designated conversion product, Accumulation IUL ‘21 is the current product designated for term conversions.
- **On term conversion sales** going forward, Conversion UL ‘20 will be the permanent product designated for conversion. **Any term conversion sales, where conversion is to a designated conversion product, after the dates below will use Conversion UL ‘20.**
- **For sales in progress**, please note the transition rules below if seeking to use Accumulation IUL ‘21 as the designated conversion product.

State approvals

Conversion UL ‘20 is approved in all states except: Florida & New York

New business and underwriting information

Deadline	Requirements
October 22, 2021	The John Hancock home office must receive a term-conversion application for Accumulation IUL '21 signed by the insured and owner by this date. Note: the John Hancock home office must receive an Accumulation IUL '21 application signed by the insured and owner in addition to a fully executed New York Definition of Replacement (NB4082NY) (if applicable), Notification and Authorization form (NB4084NY) and Important Notice Regarding Replacement (NB4081NY) by this date.
January 07, 2022	By this date, John Hancock must have provided a final underwriting offer, received all administrative requirements to issue the policy, including at least the minimum initial premium, and received confirmation to proceed with the 1035 Exchange (if applicable). For any new term conversion sales after this date where conversion is to a designated product, Conversion UL '20 will be the permanent product offered.

Reminders:

- Check on the status of your case via JHSalesHub.com or by contacting our term conversion team at 800-505-9427.
- All forms are available on JHSalesHub or through the other form vendors supported by John Hancock.
- The target turnaround time to complete an “in good order” term conversion is five business days.

For more information, please contact your local John Hancock producer support line at 800-505-9427.

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Insurance policies and/or associated riders and features may not be available in all states.

Insurance products are issued by John Hancock Life Insurance Company (U.S.A.), Boston, MA 02210 (not licensed in New York) and John Hancock Life Insurance Company of New York, Valhalla, NY 10595.

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