



Policy crediting rate and indexed parameter changes

January 29, 2024

At John Hancock, we are proud of our record of delivering exceptional policy performance for our customers. Our strong investment capabilities are at the core of this continued success. Effective March 1, 2024, the following adjustments will take place:

- **Crediting rates will increase on the retail indexed UL Fixed Account** — most products will increase by 30 basis points, while Accumulation IUL 23 and Premier Benefit IUL will increase by 80 basis points
- **For Accumulation IUL 23, participation rates will increase by 15%-20%** on Barclays Global MA Indexed Accounts
- **Most caps for indexed accounts without an Indexed Performance Charge (IPC) will have an increase**, while most caps for indexed accounts with an IPC or two-year durations will decrease
- **Crediting rates will increase by 5-10 basis points** on certain retail UL products and VUL Fixed Accounts
- **Protection UL and Protection SUL crediting rates remain unchanged**

The attached chart details the new rates for each product — only the rates and accounts affected by these changes are listed.

We continuously strive to deliver strong, stable products that can return value to both our new customers and existing policyholders. If you have any questions, please do not hesitate to call **800-387-2747, option 1**.

Notification to policyholders

Beginning March 1, 2024, new rates will be reflected on annual statements. Policyholders may request inforce illustrations that reflect this change prior to receiving their annual statement.

Illustration software update

New Indexed Account parameters and rates will be reflected on the February 12, 2024 JH Illustrator release. Beginning on March 1, 2024 new UL crediting, IUL fixed account and VUL fixed account rates that are increasing will be reflected on all platforms.

Indexed UL account segments

The first segment reflecting the new parameters will be initiated on the March 15, 2024 segment (March 12, 2024 lock-in date). The last segment using the old rates will be February 15, 2024 (February 12, 2024 lock-in date).

Crediting rates effective March 1, 2024

Currently marketed products	National rate	New York rate
IUL Fixed Account		
Accumulation IUL 23	4.45%	4.20%
Protection IUL 22R	4.35%	N/A
Protection SIUL 22	4.35%	N/A
Premier Benefit IUL	4.85%	N/A
Variable Fixed Account		
Accumulation VUL 21	3.15%	N/A
Accumulation SVUL 20	3.75%	N/A

Inforce products	National rate	New York rate
Universal Life		
Accumulation UL 06/09	3.60%	3.35%
Manulife Universal Life 2004	3.35%	3.10%
Manulife Universal Life Low Cost	3.35%	3.10%
Premier Life UL 11	3.45%	3.20%
Performance UL — issued prior to 11/1/04	3.65%	3.65%
Performance UL — issued after and equal 11/1/04	3.40%	3.40%
Performance UL 06/07/08	3.40%	3.15%
Performance UL 09	3.85%	3.60%
Performance UL 10	3.70%	3.45%
Performance UL Core (ULC)— issued prior to 11/1/04	3.50%	3.50%
Performance UL Core (ULC) — issued 11/1/04 to 4/30/05	3.25%	3.25%
Performance SUL 06	3.35%	3.35%
Performance SUL 10	3.75%	3.50%
Protection SUL 06	3.85%	3.85%
Protection SUL 06 Reprice	3.55%	3.55%
Protection UL-G 05	3.85%	3.60%
Protection UL-G 08/09/10/11/12/13	3.30%	3.30%
Protection SUL G 08/09/10/11/12/13	3.55%	3.55%
Survivorship UL 2004	3.35%	3.10%
Conversion UL 2020	3.45%	3.20%
Survivorship UL 96	3.05%	N/A

Crediting rates effective March 1, 2024, *continued*

Inforce products	National rate	New York rate
IUL Fixed Account		
Accumulation Indexed UL 14/15	4.10%	3.85%
Accumulation IUL17/18/19/20/21/21R	3.95%	3.70%
Indexed UL 2011	4.10%	3.85%
Protection IUL 13/15/18/20	4.35%	4.10%
Protection IUL 21/22	4.35%	N/A
Protection Survivorship IUL 13/16/19	4.35%	4.10%
Variable Fixed Account		
Accumulation VUL06	3.10%	3.00%
Accumulation VUL09 — issued prior to 1/2/13	3.10%	3.00%
Accumulation VUL09 — issued after or equal to 1/2/13	3.10%	2.85%
Accumulation VUL14	3.10%	2.90%
Accumulation VUL19	3.75%	3.50%
Accumulation VUL21	3.15%	N/A
Accumulation VUL21 Core	3.15%	N/A
Protection VUL 05/07/09	3.10%	3.00%
Protection VUL12/17	3.10%	2.85%
Accumulation SVUL20	3.75%	3.50%
SVUL 2007 — issued prior or equal to 1/1/13	3.10%	3.00%
SVUL 2007 — issued after or equal to 1/2/13	3.10%	2.85%
Medallion Variable Edge II	3.05%	3.05%
Performance Survivorship VUL	3.05%	3.05%

Note: Please consult your clients' policy contract to determine which accounts and multipliers are applicable to their policy.

Indexed UL cap rates effective for segments starting March 15, 2024

Currently marketed products	National rate	New York rate
Accumulation IUL 23		
Capped Indexed Account	9.00%	N/A
High Par Capped Indexed Account	8.25%	N/A
High Capped Indexed Account	10.75%	N/A
Enhanced Capped Indexed Account	9.25%	N/A
Enhanced High Capped Indexed Account	11.50%	N/A
Select Capped Indexed Account	9.50%	N/A
Base Capped Two Year Index Account	23.00%	20.00%
Barclays Global MA Classic Index Account	145% (Participation Rate)	N/A
Barclays Global MA Bonus Index Account	125% (Participation Rate)	N/A
Barclays Global MA Plus Index Account	165% (Participation Rate)	N/A
Base Capped Indexed Account	N/A	9.25%
Protection IUL 22R		
Capped Indexed Account	7.25%	N/A
High Capped Indexed Account	9.50%	N/A
High Par Capped Indexed Account	6.50%	N/A
Select Capped Indexed Account	9.00%	N/A
Base Capped Two Year Index Account	21.25%	N/A
Protection SIUL 22		
Capped Indexed Account	7.25%	N/A
High Capped Indexed Account	9.50%	N/A
High Par Capped Indexed Account	6.50%	N/A
Select Capped Indexed Account	9.00%	N/A
Base Capped Two Year Index Account	21.25%	N/A
Premier Benefit IUL23		
Base Capped Indexed Account	11.75%	N/A
Accumulation VUL 21		
Base Capped Two Year Index Account	13.25%	N/A

Indexed UL cap rates effective for segments starting March 15, 2024, *continued*

Inforce products	National rate	New York rate
Indexed UL 11		
Capped Indexed Account	9.25%	8.25%
High Par Capped Indexed Account	8.25%	7.25%
Plus Capped Indexed Account	13.00%	12.00%
Accumulation IUL 14/15		
Capped Indexed Account	9.00%	8% (N/A for AIUL 14)
High Par Capped Indexed Account	8.00%	7% (N/A for AIUL 14)
Plus Capped Indexed Account	11.50%	10.5% (N/A for AIUL 14)
Accumulation IUL 17		
Capped Indexed Account (issued before 9/25/2017)	8.25%	7.25%
Capped Indexed Account (issued on or after 9/25/2017)	7.50%	6.50%
High Par Capped Indexed Account	7.50%	6.50%
Plus Capped Indexed Account	10.75%	9.75%
Accumulation IUL 18/19		
Capped Indexed Account	7.25%	N/A
Base Capped Indexed Account	9.00%	8.00% (N/A for AIUL 18)
High Par Capped Indexed Account	6.50%	N/A
Base High Par Capped Indexed Account	8.25% (8.00% for AIUL 18)	7.75% (N/A for AIUL 18)
High Capped Indexed Account	9.50%	N/A
Enhanced Capped Indexed Account	7.25%	N/A
Enhanced High Capped Indexed Account	10.00%	N/A
Accumulation IUL 20		
Capped Indexed Account	8.25%	N/A
Base Capped Indexed Account	N/A	8.00%
High Par Capped Indexed Account	7.00%	N/A
Base High Par Capped Indexed Account	8.25%	7.75%
High Capped Indexed Account	9.50%	N/A
Enhanced Capped Indexed Account	8.25%	N/A
Enhanced High Capped Indexed Account	10.75%	N/A
Select Capped Indexed Account	8.50%	N/A

Indexed UL cap rates effective for segments starting March 15, 2024, *continued*

Inforce products	National rate	New York rate
Accumulation IUL 21		
Capped Indexed Account	8.25%	N/A
High Par Capped Indexed Account	7.00%	N/A
Base High Par Capped Indexed Account	8.25%	7.75%
High Capped Indexed Account	9.50%	N/A
Enhanced Capped Indexed Account	8.25%	N/A
Enhanced High Capped Indexed Account	10.75%	N/A
Select Capped Indexed Account	8.50%	N/A
Base Capped Two Year Index Account	18.25%	14.25%
Base Capped Indexed Account	N/A	8.00%
Accumulation IUL 21R		
Capped Indexed Account	8.25%	N/A
High Par Capped Indexed Account	7.00%	N/A
High Capped Indexed Account	9.50%	N/A
Enhanced Capped Indexed Account	8.25%	N/A
Enhanced High Capped Indexed Account	10.75%	N/A
Select Capped Indexed Account	8.50%	N/A
Base Capped Two Year Index Account	18.25%	14.25%
Base Capped Indexed Account	N/A	8.00%
Protection IUL 13 pre 3/1/2014		
Capped Indexed Account	10.25%	9.25%
High Par Capped Indexed Account	8.75%	7.75%
Plus Capped Indexed Account	14.00%	13.00%
Protection IUL 13 post 3/1/2014		
Capped Indexed Account	9.00%	8.00%
High Par Capped Indexed Account	8.00%	7.00%
Plus Capped Indexed Account	11.50%	10.50%
Protection SIUL 13 pre 3/1/2014		
Capped Indexed Account	10.25%	9.25%
High Par Capped Indexed Account	8.75%	7.75%
Plus Capped Indexed Account	14.00%	13.00%

Indexed UL cap rates effective for segments starting March 15, 2024, *continued*

Inforce products	National rate	New York rate
Protection SIUL 13 post 3/1/2014		
Capped Indexed Account	9.00%	8.00%
High Par Capped Indexed Account	8.00%	7.00%
Plus Capped Indexed Account	11.50%	10.50%
Protection IUL 15		
Capped Indexed Account (pre 3/1/2014)	8.50%	7.50%
Capped Indexed Account (post 3/1/2014)	7.75%	6.75%
High Par Capped Indexed Account	7.50%	6.50%
Plus Capped Indexed Account	10.75%	9.75%
Protection SIUL 16		
Capped Indexed Account (issued before 9/25/2017)	8.50%	7.50%
Capped Indexed Account (issued on or after 9/25/2017)	7.75%	6.75%
High Par Capped Indexed Account	7.50%	6.50%
Plus Capped Indexed Account	10.75%	9.75%
Protection IUL 18/20		
Capped Indexed Account	7.25%	6.50% (N/A for PIUL20)
Base Capped Indexed Account	10.75%	9.75% (N/A for PIUL18)
High Par Capped Indexed Account	6.50%	6.00% (N/A for PIUL20)
Base High Par Capped Indexed Account	9.00%	8.50% (N/A for PIUL18)
High Capped Indexed Account	9.50%	8.25% (N/A for PIUL20)
Protection SIUL 19		
Capped Indexed Account	7.25%	6.50%
Base Capped Indexed Account	10.75%	9.75%
High Par Capped Indexed Account	6.50%	6.00%
Base High Par Capped Indexed Account	9.00%	8.50%
High Capped Indexed Account	9.50%	8.25%
Protection IUL 21		
Base High Par Capped Indexed Account	9.00%	N/A
Capped Indexed Account	7.25%	N/A
High Par Capped Indexed Account	6.50%	N/A
High Capped Indexed Account	9.50%	N/A
Select Capped Indexed Account	10.00%	N/A
Base Capped Two Year Index Account	21.25%	N/A

Indexed UL cap rates effective for segments starting March 15, 2024, *continued*

Inforce products	National rate	New York rate
Protection IUL 22		
Capped Indexed Account	7.25%	N/A
High Par Capped Indexed Account	6.50%	N/A
High Capped Indexed Account	9.50%	N/A
Select Capped Indexed Account	9.00%	N/A
Base Capped Two Year Index Account	21.25%	N/A

Note: Please consult your clients' policy contract to determine which accounts and multipliers are applicable to their policy.

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Currently marketed products - Accumulation VUL, Accumulation Survivorship VUL, Protection UL, Protection Survivorship UL, Protection Survivorship IUL, Protection Benefit IUL and Protection IUL are not available in New York.

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