John Hancock

Protection IUL

Producer Guide

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Five reasons to offer Protection IUL

Protection IUL[1] — one of the most affordable indexed UL products on the market — offers the upside potential of equity-linked performance with the downside protection of a guaranteed 0% floor.

1. **Secures cost-efficient protection and flexible-premium schedules**
   This includes our Preliminary Funding Account (PFA) premium-funding option.

2. **Offers income tax-free growth potential**
   Interest credited to the policy value is linked to the performance of up to two financial indices (according to indexed account allocations),[2] while cushioned from market loss with a 0% floor.

3. **Provides strength and stability**
   Industry leading financial ratings along with innovative general account investment strategies.

4. **Allows customized living-benefit protection**
   Clients can meet their specific needs for living-benefit coverage with innovative riders, including the Long-Term Care, Accelerated Death Benefit for Chronic Illness and Critical Illness Benefit riders.

5. **Provides savings and rewards for healthy living**
   John Hancock's Vitality GO is included automatically, or clients can choose an enhanced version of the program, Vitality PLUS, for as little as $2 per month — and earn even more rewards and discounts for the everyday things they do to live a longer, healthier, better life.

Help clients stay on track with LifeTrack™

LifeTrack is an industry-first, policy-monitoring service that offers the following complimentary features to IUL customers:

- **LifeTrack Performance Summary:*** designed to help clients better understand their policy and stay informed so they can meet their goals — and to guide more productive policy-review conversations — by highlighting how the policy has performed relative to assumptions made at the time of purchase
- **LifeTrack billing:** an optional premium calculation that will adjust the premium by reflecting actual policy performance and assumptions about the future
- **Vitality PLUS email:** showing members how much they can save based on each Vitality Status level achieved

In short, LifeTrack offers unmatched transparency to support clients in understanding and managing their life insurance policy.

*The LifeTrack Performance Summary is automatically generated with the annual statement for indexed UL policies beginning in the second policy year.

Cash value growth options

A key reason clients choose Protection IUL is that it offers strong cash value growth potential. They can choose several interest-crediting accounts, which can work together to build cash value in the policy. These include:

Fixed Account

Any premium allocated to the Fixed Account earns interest at a declared rate that is guaranteed never to fall below 1%.

Indexed accounts

The indexed accounts give clients more opportunities for cash value accumulation by crediting interest to the policy value (i.e., to the policy's Index Appreciation Account) based on the performance of the corresponding financial index.*

What is the S&P 500® Index?

Widely regarded as the best single benchmark of the US market, this index includes 500 large cap common stocks actively traded in the United States.

What is the Barclays Index?

The Barclays Global MA Index (the Index) is designed to track a diversified portfolio of global financial asset components. It follows a systematic asset allocation process that aims to optimize the Index's return potential for a given level of risk, as well as to accommodate short-term market trends through its volatility control mechanism. The index has the ability to rebalance among the components as often as daily.[2]

A diverse range of indexed account options

To meet their specific goals, clients can choose from a wide range of indexed account options, including:

Base Capped Two Year Indexed Account	The opportunity for upside potential with longer investment horizon
Barclays Global MA Classic Indexed Account	Opportunity for more consistent, stable returns linked to components across multiple asset classes (includes a current 170% participation rate)
Barclays Global MA Plus Indexed Account	Opportunity for more consistent, stable returns linked to components across multiple asset classes (includes a current 200% participation rate)
Select Capped Indexed Account	The opportunity for upside potential with a guaranteed indexed account multiplier
Capped Indexed Account	The opportunity for increased upside potential
High Capped Indexed Account	Higher growth potential in exchange for taking on greater risk

*You cannot invest directly in the indices. There is risk as the performance of the underlying index may result in low segment interest credits that would require increase in premium payments in order to the keep the policy in force.

Accessing cash value

As Protection IUL policy owners, clients can access their policy's cash value (also known as policy value) via loans or withdrawals.[3] If they opt to borrow a portion of their policy value, there are two types of loans they can choose from — a standard loan or an index loan.

Standard loan[4]

How it's secured:

Standard loans are generally secured by a loan account that guarantees the net cost of the loan will not exceed 1.25% annually.

How it works:

When policy owners borrow a portion of their policy value in the form of a standard loan, John Hancock transfers the same amount from the Fixed Account into a loan account.

- The loan account balance serves as collateral for the outstanding loan
- Interest is credited to the loan account and interest is also charged on the policy debt at a fixed loan rate
- The net cost of the loan is the difference between the loan interest rate charged and the interest the loan account is credited
- The net cost of the loan is guaranteed to be no greater than 1.25% in policy years 1–10. In subsequent years, the differential is 0% and guaranteed not to exceed 0.25%

Index loan[5]

How it's secured:

Index loans are generally secured against the Index Appreciation Account;* therefore, the cost of an index loan can vary substantially from a standard loan. The loan rate may also be different for these two loans. The index loan option carries significantly more risk to the policy's performance due to the higher potential net cost of the loan.

How it works:

Index loans are available after the third policy year. Unlike a standard loan, when policy owners borrow a portion of their policy value in the form of an index loan, there is no transfer of policy value to a loan account from either the Fixed Account or the Index Appreciation Account.

- The policy value remains in the Index Appreciation Account and serves as collateral for the loan
- No specific rate of interest is credited to the collateral amount in the Index Appreciation Account; rather, the entire balance in the Index Appreciation Account still earns interest credited at each segment maturity
- Interest is charged on the policy debt at a variable loan rate
- The net cost of the loan is the difference between the interest charged on the policy loan and the interest credited to the portion of the policy value that collateralizes the loan
- Index loans carry significantly more risk to the policy owner than standard loans

*The sum of the values in the indexed account(s) is held in the Index Appreciation Account.

Features

Product design	Flexible premium indexed universal life insurance policy
Available coverage	Face amount only (no supplemental face amount available).
Minimum face amount	$50,000
Definition of life insurance	Cash Value Accumulation Test (CVAT)
Minimum initial premium (MIP) requirement	This is the amount of premium required to issue the policy and keep it in force for the first policy month. **Note:** A greater amount is required if the policy is backdated.
Target commissionable premium (TCP)	This is the amount of premium that is fully commissionable. The target premium includes all commissionable riders and ratings. This premium will not necessarily keep the policy in force through age 121.
Enhanced target premium	If premium paid in the first year exceeds 4x the basic commissionable premium, then the target commissionable premium will be increased by 20%. The target enhancement will only be paid after the premium threshold has been met.
Face amount increases	Face amount increases are not permitted.
Face amount decreases	• Allowed after first policy year • Minimum face amount decrease permitted is $50,000 • Face amount may not be decreased below minimum face amount • Pro-rata surrender charge will apply during the surrender charge period • A 10% face amount decrease is permitted without a surrender charge at the time of decrease
Flat extras	Non-medical flat extras for aviation, avocations and foreign risks are allowed on all fully underwritten risk classes except Super Preferred. Medical flat extras are not allowed on risk classes better than Standard.

Risk classes/issue ages

Fully underwritten risk classes available by age:

Risk class	Issue ages
Non-Smoker	
Super Preferred	20–80
Preferred	20–90
Standard Plus	20–90
Standard	3 months–90
Smoker	
Preferred	20–90
Standard	20–90

Maximum substandard by age:

Age	Percentage
3 months–17	200%
18–70	500%
71–80	300%
81–90	100%

Features, continued

Death benefit options

Option 1: Total face amount (plus ROP, if elected)

Option 2: Total face amount plus policy value (not available with ROP rider)

Option change (2 to 1 only): Available after first policy year. The change is effective on policy anniversary only.

No-lapse guarantee[6]

The no-lapse guarantee, called Death Benefit Protection, guarantees that the policy will not default during the NLG period, provided certain requirements are met.

- The NLG duration will vary based upon issue age, gender and risk class as well as chosen funding level. The no-lapse guarantee duration is stated on the illustration and in the policy contract
- Maximum no-lapse guarantee duration is to age 121

Death benefit protection value

The death benefit protection value is used to determine whether the Death Benefit Protection (i.e., NLG) is in force, but not used in determining the actual policy value, cash surrender value or insurance benefit. It is not accessible to the policy owner at any time.

The death benefit protection value is determined in the same way as the policy value, but using different rates. Assuming no loans or withdrawals are taken, and no material changes made to the policy after issue, paying at least the death benefit protection premium as scheduled will keep the Death Benefit Protection in effect. If the Death Benefit Protection feature is ever allowed to terminate, however, it may not be reinstated.

Coverage beyond age 121

The policy does not mature; provided that funding is sufficient, the policy will remain in force until insured's death. At age 121:

- Policy and rider charges cease
- Premiums are not required or permitted
- Interest continues to accumulate on the policy value
- Loan repayments continue to be accepted on existing loans
- Interest continues to be charged on outstanding loans until a death claim is made (the policy may lapse if policy debt ever equals or exceeds the policy value)
- New loans and withdrawals are allowed

Quit Smoking Incentive

The Quit Smoking Incentive allows all Standard and Preferred smokers to receive Standard Non-Smoker policy charges for the first three policy years. To maintain Non-Smoker policy charges beyond year three, insureds must provide satisfactory evidence* that they have quit smoking for at least 12 consecutive months and their micro urinalysis must be free of nicotine or metabolites. Please note the following:

- Available for issue ages 20–70
- Not available for substandard ratings
- Term conversions and internal replacements will require additional underwriting if the original policy (replaced or converted) was issued more than three years ago
- Underwriting decisions previously offered via special underwriting programs will require full underwriting
- The earliest an insured can request a change to Non-Smoker is on or after the first policy anniversary

*For more details on the underwriting evidence required, please refer to our *Changing Smoking Class* flyer.

Interest crediting

Fixed Account

Policy value in the Fixed Account is deposited in the Company's General Account at a declared rate.

- **Current:** As declared
- **Guaranteed:** 1.0%

Guaranteed indexed account multiplier

A guaranteed indexed account multiplier will be applied to interest earned in the Index Appreciation Account at the beginning of policy year 1 and continuing through the life of the policy. The multiplier increases the interest earned in each maturing indexed segment by:

- 65% for Capped Indexed Account
- 40% for the High Capped Indexed Account
- 15% for the Select Capped Indexed Account

Please note: The guaranteed indexed account multiplier is not applicable to the base indexed account option or the Barclays Global MA Indexed Accounts

Persistency bonus

A non-guaranteed persistency bonus that may be applied to the Fixed Account interest rate beginning in policy year 11.

- The persistency bonus is applied only to the un-loaned portion of policy value allocated to the fixed account and any indexed account holding segments
- Currently an additional 0.15% in years 11+

Asset bonus

Beginning in policy year 11, the asset bonus will be applied to the balances in the Index Appreciation Account and Fixed Account.

- The asset bonus is a guaranteed feature
- The asset bonus is reduced any time the policy value exceeds the face amount

Cumulative guarantee

A cumulative guarantee ensures a minimum average annualized rate of return of 2.00% (less policy charges) over the life of the policy, upon surrender.

Transfers to the indexed account(s)

- Policy owners may choose to have a percentage of the Fixed Account policy value transferred to the Index Appreciation Account
- Amounts transferred to the indexed account(s) prior to the lock-in date will be included in the initial segment balance on the next segment initiation date

Automated transfers

- A strategy that helps reduce exposure to market volatility by transferring a set dollar or percentage amount from the Fixed Account to the indexed account(s) every month
- Available at application and after issue

Interest crediting, continued

Index Appreciation Account

Premium allocated to the Index Appreciation Account earns an interest rate linked to the selected indexed account using a yearly point-to-point method.

- For Base Capped Two Year Indexed Account, each segment matures in 24 months from the initiation date. For all other index accounts, each segment matures 12 months from the initiation date
- At segment maturity, the segment proceeds are allocated to a new one-year segment along with any premium allocated to the same indexed account (with the exception of the Base Capped Two Year Indexed Account option, where proceeds are allocated to a new two-year segment)
- Allocation instructions and payments must be received by 4:00 p.m. ET on the third business day prior to the segment initiation (the lock-in date) in order to be included in the next segment
- Indexed segments are created on the 15th of each month; interest is credited separately to each segment
- Transfers from the Fixed Account and new premiums allocated to the indexed account(s) will earn interest at the Fixed Account rate until they create a new segment
- Automated transfers from the Fixed Account are available with completion of the *Request for Transfer and Allocation Changes Indexed UL Policies* form. Automated transfers will continue until the policy owner requests that they be terminated, or the balance in the Fixed Account is no longer sufficient to complete the transfer
- Requests to cancel a previously requested allocation and/or transfer to the indexed accounts prior to those amounts being allocated to a new segment must be submitted in writing before the lock-in date.

Interest crediting, continued

Indexed account options

Each indexed account has a one-year capped indexed segment (except for Base Capped Two Year Indexed Account, which has a two-year capped indexed segment) that earns interest based on positive changes in the corresponding financial index, subject to the current segment cap rate, and provides a guaranteed segment floor of 0% with a current participation rate ranging from 100%-200%, depending on the indexed account selected.

The segment cap rate and the participation rate are established at the beginning of a segment term and will not be changed for an existing segment.

A diverse range of indexed account options

Indexed account option	Index	Segment cap guarantee	Cap rate	Participation rate	Guaranteed floor	Index performance charge*	Guaranteed multiplier**
Base Capped Two Year Indexed Account	S&P 500	3.00%	33.00%	100%	0%	N/A	N/A
Barclays Global MA Classic Indexed Account	Barclays Global MA Index	N/A	N/A***	170% (20% guaranteed)	0%	N/A	N/A
Barclays Global MA Plus Indexed Account	Barclays Global MA Index	N/A	N/A***	200% (30% guaranteed)	0%	0.84%	N/A
Select Capped Indexed Account	S&P 500	3.00%	9.60%	100%	0%	N/A	15%
Capped Indexed Account	S&P 500	3.25%	9.00%	100%	0%	1.98%	65%
High Capped Indexed Account	S&P 500	3.75%	11.25%	100%	0%	1.98%	40%

* Indexed performance charge is annualized, but assessed monthly.

** Beginning in policy year one.

*** While there is no contractual segment cap rate for these accounts, there is a volatility control mechanism built into the Index rules that will impact the returns on these accounts. The change in the Barclays Global MA Index in up market conditions will not be as high as it would be had there not been the volatility control.

Riders (separate charges may apply)

Long-Term Care (LTC) rider (monthly charge)[7]

The policy owner can accelerate a portion of the death benefit (accelerated benefit pool) each month to reimburse for qualified long-term care expenses incurred by the insured. To qualify under this rider, the insured must be unable to perform two of six activities of daily living without substantial assistance or have a severe cognitive impairment. The maximum monthly benefit amount is based on 1%, 2% or 4% of the accelerated benefit pool.

- Issue ages: 20-75
- Available with death benefit option 1 and option 2
- The accelerated benefit pool can differ from the death benefit, but can never be greater
- A separate charge is deducted if this rider is selected
- The maximum monthly benefit amount is $50,000 per insured
- Subject to underwriting evidence and review
- LTC rider is not available with Chronic Illness rider, ROP rider, ADBCH rider, foreign residency or any flat extra

Chronic Illness rider (monthly charge)[8]

Allows policy owners to accelerate a portion of the death benefit if the insured is certified as chronically ill. There are no restrictions on how the benefit dollars are used and receipts are not required. Only a life license is required to sell.

- Clients must elect the Chronic Illness rider at issue — additional underwriting is required
- To be eligible for benefits, the insured must satisfy a 90-day elimination period beginning the date of Written Certification that the insured is chronically ill, i.e.:
  - Requiring assistance to perform at least two of six activities of daily living for a period expected to last 90 days, or
  - Having a severe cognitive impairment
- Available on face amounts of $3M or less
- The maximum monthly acceleration amount allowed is 1%, 2% or 4% of the death benefit, capped at the IRS per diem limit in the year of acceleration. The maximum lifetime acceleration available with this rider is $3M

Continued on next page

John Hancock Vitality PLUS

(Also referred to as the Healthy Engagement rider)

Offers policy owners the opportunity to earn credits on their policy based on healthy actions taken by the life insured each year through the later of attained age 80 or policy year 10. To earn credits, the insured must complete everyday healthy activities. Each year, these activities result in Vitality Points, which are used to determine a Vitality Status and the amount of policy credits.

- Available for issue ages 20–90.
- Available on policies of any size. For large policies, credits will be applied to the first $30 million of death benefit.
- If elected, a monthly charge of $2 is deducted through the later of attained age 80 or policy year 10.

*For complete definitions of covered critical illnesses, please refer to the contract. Not available in all states.

Riders, continued

- Until the time of the initial claim, the Chronic Illness benefit pool can increase with death benefit option 2 and/or corridor death benefit, up to the maximum amount allowed on the policy
- Once on claim, the rider charge will be waived, the death benefit will be reduced dollar for dollar and the cash value reduced proportionally
- The Chronic Illness rider is not available with the LTC rider, ROP rider, DPSP rider, ADBCH rider, PFA or foreign residency

Accelerated Death Benefit for Chronic Illness (ADBCH) rider (charge at claim)[8]

A portion of the death benefit may be accelerated once every 12 months if the insured is certified to be chronically ill. This provision allows the policy owner to receive 75% of the eligible death benefit to a maximum of $1 million. Payments will be limited to the annualized IRS per diem limit under IRC Section 7702B in the year of acceleration. There is no monthly charge for this rider. However, payments will be reduced to account for accessing a portion of the death benefit in advance of the death of the insured. This is calculated at time of payment and will reduce the:

- Death benefit by the total accelerated death benefit amount
- Policy value by a proportionate reduction
- Accelerated death benefit balance by the rider payment amount
- Policy owners should consult their personal tax professionals regarding the tax implications of benefits received under this rider.
- The ADBCH rider is not available in conjunction with Chronic Illness rider, DPSP rider, PFA, ROP rider and LTC rider.

Accelerated Death Benefit for Terminal Illness (ADBTI) rider

A portion of the death benefit may be accelerated if the insured is certified to be terminally ill with a life expectancy of one year or less. This provision allows the policy owner to receive 50% of the eligible death benefit to a maximum of $1 million.

- The remaining death benefit is reduced by one year's interest at current loan rates on the benefit paid, plus any administrative expense charge
- Benefits may be taxable under current tax law. Policy owners should consult their personal tax professionals regarding the tax implications of benefits received under the Accelerated Death Benefit for Terminal Illness rider

Critical Illness Benefit rider (CIBR)[9]

When this rider is in force, it provides the policy owner a one-time, income tax-free[10] benefit if the life insured is initially diagnosed with one of seven covered critical illnesses, including heart attack, stroke, cancer, coronary artery bypass grafting, kidney failure, major organ failure and paralysis.* This indemnity benefit can be used for any purpose, e.g., to pay for medical expenses, mortgage and day-to-day expenses, and/or to continue saving for retirement.

- Issue ages: 18-65
- Coverage period: greater of policy anniversary nearest the insured's attained age 65 or the policy year date plus five years. The rider and its charges terminate upon any one of the following: payment of the critical illness benefit amount, the end of the coverage period, termination of the policy, request to discontinue the rider or the insured's death
- The critical illness benefit amount is based on the insured's choice at policy issue of either 10% or 25% of the total face amount, up to a maximum of $250,000
- 30-day waiting period from the rider's effective date must be satisfied prior to an initial diagnosis of a covered critical illness
- Subject to underwriting evidence and review
- Not available with Return of Premium (ROP) rider, foreign residency or any flat extra

Riders, continued

Cash Value Enhancement (CVE) rider

Enhances the cash surrender value during the 10-year surrender charge period. While this rider is in effect, the cash surrender value is equal to the policy value less the surrender charge plus the Cash Value Enhancement benefit. Conditions apply, including that the surrender cannot be done with the intention of exchanging the policy under IRS Section 1035.

- The charge for this rider is 2% of premiums paid in policy years 1-10
- The rider impacts compensation

Return of Premium (ROP) rider

Provides an additional insurance amount equal to a percentage of premiums paid, up to 100%.

- ROP increases cease at age 100, at which point the death benefit becomes level
- Available only at issue with death benefit option 1 subject to available capacity
- Not available in conjunction with Chronic Illness, DPSP, LTC, ADBCH or Critical Illness Benefit riders or foreign residency
- Subject to available capacity

Disability Payment of Specified Premium (DPSP) rider

Pays a premium amount chosen by the applicant (not to exceed the lesser of 1⁄12 of the target commissionable premium, 1⁄12 the annual premium, or $3,500 per month), if insured satisfies the elimination period for total and permanent disability

- Issue ages 20–60
- $5 million maximum face amount on all policies
- Not available with Chronic Illness rider, ROP rider, ADBCH rider or foreign residency
- A separate monthly charge is deducted up to age 65 if this optional rider is selected
- Subject to underwriting evidence and review

Preliminary Funding Account (PFA)

Allows policyholders to make a single, large, lump-sum payment upfront without causing the policy to become a modified endowment contract (MEC). Annually, John Hancock moves the scheduled premium from the PFA into the insurance policy.

- Guaranteed crediting rate of 4.25% , with interest earned taxable
- Can be terminated at any time (partial withdrawals not allowed), with PFA balance subject to early termination fee equal to prevailing PFA value multiplied by the early termination fee rate (i.e., 5% in year one, grading down to 0% over nine years)
- PFA can be used only on non-MEC policies, and cannot be used with Chronic Illness, DPSP, ADBTI rider, ADBCH rider or LTC rider or with LifeTrack
- Premium mode must be set to annual
- No policy changes (e.g., DBO change, face amount change, etc.) allowed when PFA is inforce
- Minimum amount to fund PFA is $5,000 plus the annual scheduled premium, and maximum amount is 10 times the annual scheduled premium
- Minimum PFA period is three years, maximum period is 10 years
- Policyholders have up to 90 calendar days to fund the PFA starting from (and including) date of policy issue

Refer to the PFA agreement for full details.

Policy values, fees & charges

Standard loan rates

	Loan spread
Current	
Years 1-10	1.25%
Years 11+:	0.00%
Guaranteed:	
Years 1-10:	1.25%
Years 11+:	0.25%

Note: There is no predefined loan spread for index loans

Policy loans[3]

- Policy loans are available at any time after the policy is in force
- Index loans are available after policy year three
- Minimum loan is $500
- Loan option changes are permitted once a year (on the policy anniversary)

Policy withdrawals

- Available after the first policy year and are first deducted from the Fixed Account, then from amounts in any indexed account holding segments and then proportionately from the Index Appreciation Account
- Minimum withdrawal is $500, a partial surrender charge may apply
- Available once per month after first year if there is a positive net cash value
- If an unscheduled withdrawal is taken from the Index Appreciation Account, policy owners will not be able to create new segments in any indexed account for one year. This is called a lock-out period.
- To avoid a lock-out period, clients can schedule systematic withdrawals, i.e., those that are pre-scheduled at least 30 days in advance with a schedule of at least two withdrawals
- If a systematic withdrawal schedule is canceled prior to its end date, policy owners will not be able to request a new systematic withdrawal schedule for one year

Premium charge (current and guaranteed)

- **Years 1-10:** 35%
- **Years 11+:** 32%

Administrative charge (current and guaranteed)

All policy years: $15 per month

Face amount charge

- Monthly charge per $1,000 of face amount
- The duration of the charge varies by issue age
- Rate varies by issue age, gender, and risk class

Policy value, fees & charges, continued

Cost of insurance charge

A monthly charge per $1,000 of net amount at risk

Current: Varies by issue age, gender, policy duration and risk class

Guaranteed: Reflects the 2017 Loaded CSO Smoker and Gender Distinct Ultimate Age Nearest Birthday mortality tables, adjusted for any applicable ratings

Indexed performance charge

- A monthly charge per $1 of total value in the indexed account segment balance. A charge of 0.165% (1.98% annually) on indexed account segment balances of the Capped and High Capped Indexed Accounts, and 0.07% on segment balances of the Barclays Global MA Plus Indexed Account.
- The indexed performance charge is not assessed against any policy value in the Fixed Account, Select Capped Indexed Account, Base Indexed Accounts, the Barclays Global MA Classic Indexed Account or Loan Account

Surrender charge

- A surrender charge is deducted in the event of a full surrender and is charged on a pro-rata basis for a withdrawal that results in a base face amount decrease
- Surrender charge varies by issue age, gender, face amount, premiums paid and policy duration
- The charge grades down monthly over 10 years and is 0% in years 11 and after

Inforce illustrations

To help ensure that your clients' policy continues to meet objectives, we suggest that in addition to reviewing annual statements, you periodically request an inforce illustration to obtain an updated policy projection.

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 policy year
- Rate varies by issue age, gender, risk class and duration
- The advance contribution charge rates and advance contribution limit are both shown in the policy contract

Strength. Stability.
John Hancock.

John Hancock is among the highest-rated companies for financial strength and stability as demonstrated by its A+ rating from A.M. Best.[11] Financial strength ratings are a comprehensive measure of a company's financial strength and stability, and are important as they reflect a life insurance company's ability to pay claims in the future. With over 160 years of experience, John Hancock offers customers a diverse range of insurance products and services through its extensive network of employees, agents, and distribution partners.

For more information about Protection IUL or our other products:

Contact your **John Hancock sales representative**

Call **National Sales Support at 888-266-7498, option 2**

Visit **JHSalesHub.com**

1. Insurance policies and/or associated riders and features may not be available in all states. Some riders may have additional fees and expenses associated with them.
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3. Loans and withdrawals will reduce the death benefit, 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. 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.
4. Standard loan requests in excess of the Fixed Account balance can be taken from the indexed accounts, but these loans will be treated similarly to an index loan until the segment maturity, allowing the index loan portion of the loan to be converted into a standard loan.
5. Index loan requests in excess of the Index Appreciation Account will be secured by balances transferred from the Fixed Account to a Loan Account. Only one type of policy loan may be utilized at a given time. If there is an outstanding Standard Loan, and the policy owner wishes to take an Index Loan, the existing loan must be repaid first. The opposite is also true; any existing Index Loan must be repaid before it is possible to take out a new Standard Loan. Index Loan requests in excess of the Index Appreciation Account policy value can be taken as Standard Loans from the Fixed Account.
6. Protection IUL policies automatically include a no-lapse guarantee called Death Benefit Protection. This feature guarantees that the policy will not default, even if the cash surrender value falls to zero or below, provided that the Death Benefit Protection Value remains greater than zero and policy debt never exceeds the Policy Value. Once terminated, the Death Benefit Protection feature cannot be reinstated.
7. The Long-Term Care (LTC) rider is an accelerated death benefit rider and may not be considered long-term care insurance in some states. There are additional costs associated with this rider. The maximum monthly benefit amount is $50,000. When the death benefit is accelerated for long-term care expenses it is reduced dollar for dollar, and the cash value is reduced proportionately. Please go to JHSalesHub.com to verify state availability.
8. The benefits provided by the Accelerated Death Benefit for Chronic Illness (ADBCH) (charge at claim) and the Chronic Illness Rider (monthly charge) are designed to be excludable from gross income under federal tax law; however, there might be situations in which the benefits or charges for this rider are taxable. These riders are not long-term care insurance. The maximum monthly benefit amount for the Chronic Illness rider (monthly charge) is the lower of $30,000 or the IRS per diem limit for a given month. There is a monthly charge for this optional rider.
9. The Critical Illness Benefit rider provides a one-time, lump-sum benefit for covered critical illnesses subject to eligibility requirements. The benefit will not be paid for critical illnesses initially diagnosed before the rider effective date or during the waiting period.
10. John Hancock anticipates that the Critical Illness Benefit paid under this rider will generally be excludable from income under Internal Revenue Code Section 104(a) (3). However, the benefit may not qualify for this exclusion with certain third-party ownership arrangements. John Hancock will treat the monthly rider charges as distributions from the life insurance policy for federal income tax purposes, and thus such charges may be includable in your clients' taxable income if the policy is a MEC or the cost basis is less than the rider charges. If the policy is a MEC, a 10% penalty tax may also apply to the amount includable in income.
11. Second highest of 13 ratings (superior ability to meet ongoing insurance obligations). Financial strength rating is current as of December 31, 2023, is subject to change, and applies to John Hancock Life Insurance Company (U.S.A.) and John Hancock Life Insurance Company of New York as a measure of each company's financial ability to pay claims and to honor any guarantees provided by the contract and any applicable optional riders. These companies have also received additional financial strength ratings from other rating agencies. Financial strength ratings are not an assessment, recommendation, or guarantee of specific products and their investment returns or value, do not apply to individual securities held in any portfolio or the practices of an insurance company, and do not apply to the safety and performance of separate accounts.

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The policy does not directly participate in any stock or equity investments.

Guaranteed product features are dependent upon minimum-premium requirements and the claims-paying ability of the issuer

Vitality is the provider of the John Hancock Vitality Program in connection with policies issued by John Hancock. John Hancock Vitality Program rewards and discounts are available only to the person insured under the eligible life insurance policy, may vary based on the type of insurance policy purchased and the state where the policy was issued, are subject to change and are not guaranteed to remain the same for the life of the policy.

There are costs associated with the Return of Premium (ROP) rider, and there may be underwriting limitations on the cumulative amount that can be returned. Not available in conjunction with certain other riders.

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. Your clients should consult with their own tax professionals.

Insurance products issued by: John Hancock Life Insurance Company (U.S.A.), Boston, MA 02116.

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