



Indexed Universal  
Life Insurance

# Protect and prepare for the future *you want*



INSURANCE PRODUCTS	
MAY LOSE VALUE	NOT A DEPOSIT
NOT BANK GUARANTEED	NOT FDIC INSURED
NOT INSURED BY ANY GOVERNMENT AGENCY	

JOHN HANCOCK LIFE INSURANCE COMPANY  
(U.S.A.) JOHN HANCOCK LIFE INSURANCE  
COMPANY OF NEW YORK.

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# Building the future *you want*

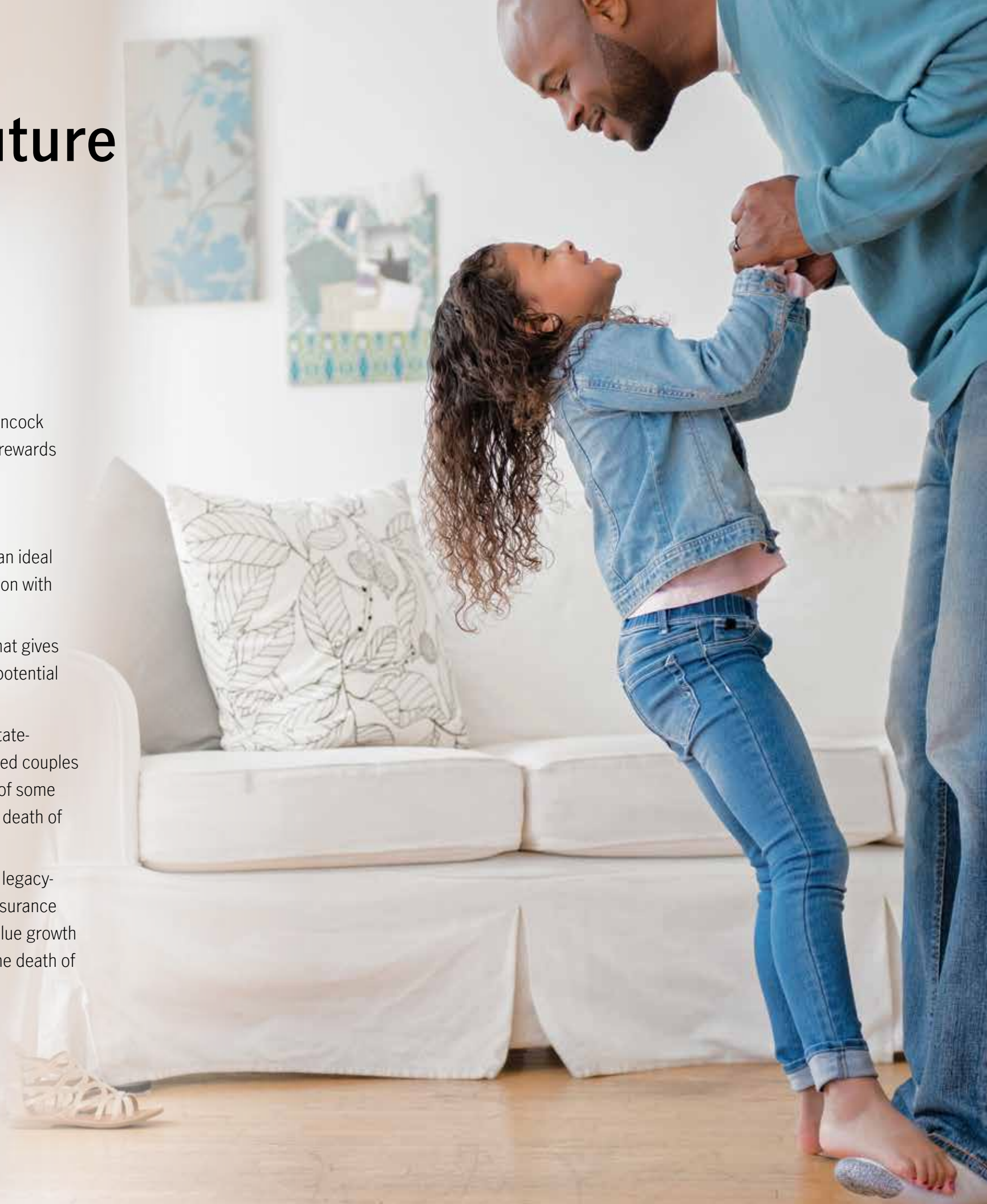
## John Hancock's indexed universal life insurance (IUL) can help you:

- Protect you and your family's financial future
- Grow cash value based on index-linked interest
- Live a longer, healthier, *better* life through John Hancock Vitality, our innovative life insurance program that rewards you for healthy choices.

## Make the choice that fits your needs:

- **Protection IUL** — insures a single life, making it an ideal choice if you are focused on death benefit protection with the potential of some growth<sup>1</sup>
- **Accumulation IUL** — another single-life option that gives you death benefit coverage along with increased potential for cash value accumulation<sup>1</sup>
- **Protection Survivorship IUL** — often used in estate-planning scenarios, this is a great choice for married couples seeking life insurance coverage with the potential of some growth and payment of the death benefit upon the death of the surviving insured<sup>1</sup>
- **Accumulation Survivorship IUL** — an additional legacy-planning option for married couples wanting life insurance coverage with a strong focus on long-term cash value growth potential and payment of the death benefit upon the death of the surviving insured<sup>1</sup>

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. Please contact your licensed agent or John Hancock for more information, costs, and complete details on coverage in order to help you determine if the policy is suitable for your needs.



## What can an IUL policy do for you?

You have many goals in life. You want your family to be financially secure and you may also want to grow and protect your assets to meet your future needs. In addition, you are likely striving to stay healthy so that you can enjoy as many years as possible with your loved ones.

## John Hancock's indexed universal life insurance can help you to:

- **Replace income** with a single-life policy, which is designed to ensure your loved ones are protected in case of your untimely death
- **Protect your assets** with optional riders
- **Enhance legacy planning** with a survivorship policy, which provides liquidity to pay potential estate taxes
- **Strengthen your financial future** and take advantage of your policy's long-term growth potential — you can access the cash value<sup>2</sup> to supplement future income and enjoy a more comfortable retirement
- **Leave an income tax-free legacy** for your loved ones<sup>3</sup>
- **Earn rewards and discounts** with John Hancock Vitality. You can save money and earn rewards for the everyday things you do to live a healthy life.<sup>4</sup>



## What *benefits* and *features* does an IUL policy offer?

Your John Hancock indexed universal life insurance policy offers several features and riders — many of them optional — which means you can customize your coverage to meet your specific needs. Here are the benefits:

### Financial preservation

**Death benefit:** The primary purpose of life insurance is to help protect your family in the event of your untimely death (or the death of the second insured person with survivorship policies). With proper planning, your loved ones will receive the proceeds directly (without probate) on an income- and estate-tax favored basis.<sup>3</sup>

**Living benefits:** On single-life policies, get protection from the unexpected by purchasing optional coverage for chronic and long-term illnesses. With survivorship policies, leverage optional benefits to enhance the policy's ability to meet an array of financial needs.

### Guaranteed coverage

Protection IUL, Protection SIUL, Accumulation IUL and Accumulation SIUL offer a strong no-lapse guarantee, which means your policy will remain in force even if the cash surrender value falls to zero or below.<sup>5</sup>

### Premium payment flexibility

You can vary your premium payments to better fit your financial objectives. If your primary concern is death benefit

protection, you may want to fund your policy to life expectancy or beyond. But if your objective is to take advantage of your policy's cash value potential, you may want to increase the amount of your premium payments. Certain minimum premium payments are required and paying less may cause your no-lapse guarantee to terminate early.

You can also use a Preliminary Funding Account (PFA) to pay the annual premium. The PFA is established with a single lump-sum payment and we'll automatically transfer your scheduled premium payment from the PFA to your policy each year. While your policy is being funded, you'll earn a competitive guaranteed rate of return on the money in this account.<sup>6</sup>

### Access to cash value

You may also take out loans and make withdrawals against your policy's cash value to supplement retirement income or fund other expenses. As mentioned, your policy's cash value has the potential to grow over time through a combination of premium payments and interest credits linked to the accounts you choose to allocate your premiums to — and that growth occurs on a tax-deferred basis.<sup>3</sup>

## Where can you allocate *your premiums*?

Your IUL policy offers the flexibility of several premium-allocation options — giving you the ability to distribute your premiums among different indexed accounts and a fixed account based on your investment strategy and goals.

And you can update this allocation over time, as your needs change. It is important to consult your financial professional to review a premium-allocation strategy that meets your specific objectives and for a personalized product illustration.

Regardless of which allocation you choose, your policy value is deposited in John Hancock's General Account. As a result, the policy does not directly participate in any stock or equity investments.

### Indexed accounts

The indexed accounts track the performance of certain stock indices. Your policy will earn interest linked to the performance of the stock indices. The indexed account options offer you the potential for higher interest crediting than traditional fixed interest crediting policies, and there is a guaranteed 0% floor on annual interest crediting, which protects the policy from downside market performance.

### Fixed account

The fixed account offers competitive and stable performance, and a guaranteed interest crediting rate that is at least 1% for Protection IUL, Accumulation IUL, Protection Survivorship IUL and Accumulation Survivorship IUL.

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.

## How does IUL coverage work?



Your policy is issued and you pay premiums into your John Hancock indexed universal life insurance policy



You allocate that premium across your choice of indexed accounts and a fixed account



Any growth in your policy's cash value is income tax deferred

### The result?

- Supplement retirement income with income tax-favored distributions (via loans & withdrawals)<sup>2</sup>
- Help fund education or other expenses (via loans & withdrawals)<sup>2</sup>
- Leave an income-tax free legacy to your heirs (via your policy's death benefit)<sup>3</sup>

# Explore the *benefits* of Vitality

With our John Hancock Vitality Program, your policy gives you a unique opportunity to earn savings and rewards for the everyday steps you take to live healthy. There are two great versions of Vitality to support you every day and help you reach your goals — **Vitality GO** and **Vitality PLUS**.

## Vitality GO

With this no-cost version of the program, included on all our products, you can enjoy several discounts, savings and wellness resources, such as:

- Access to Penuvo whole body MRI scan for eligible customers<sup>7</sup>
- Savings on fitness devices and healthy gear including Fitbit®, Garmin®, Oura ring®<sup>8</sup> and REI®<sup>9</sup>
- Savings on eligible healthy food items at the grocery store<sup>10</sup>
- An easy-to-use app and website with health-related resources
- Personalized tips and content from experts on how to live well every day

If you would like to earn more rewards, you can upgrade to Vitality PLUS at any point in the first 25 months of owning your policy to earn more rewards. Your Vitality GO status and points will automatically transfer over!

## Vitality PLUS

Access all the benefits of Vitality GO, plus the following incentives, rewards and discounts for \$2 a month (\$4 for Protection Survivorship IUL and Accumulation Survivorship IUL):

- Premium savings potential<sup>4</sup>
- Choose from one of the latest fitness wearables, including:
  - The latest Apple Watch® for as little as \$25 plus tax, earned with regular exercise<sup>11</sup>
  - Or a complimentary Fitbit® device
- Access to the Galleri® multi-cancer early detection test<sup>12</sup>
- Exclusive travel discounts<sup>13</sup>
- An Amazon Gift Card towards a one-year Amazon Prime membership when you reach Platinum status three years in a row<sup>14</sup>
- Free subscription to Headspace®, a top-rated meditation app

# Key terms in this brochure

## Permanent life insurance

Permanent life insurance is a policy you can have for your entire life (as opposed to term insurance, which is for a specified number of years). Typically, permanent life insurance combines a death benefit with a savings component that allows the policy to build cash value — which the policy owner may be able to borrow or withdraw funds from.<sup>2</sup>

## Flexible premium

A premium is the payment you make to the life insurance company for your policy. An indexed universal life insurance policy features a “flexible premium,” giving you some choices in the amount and scheduling of your premium payments. See page 2 for further details.

## Cash value or policy value

Any premium payments above the set cost-of-insurance charges and other policy fees are applied to the policy’s cash value (also called policy value). In an indexed universal life insurance policy, the interest credited to the cash value is linked to the performance of the accounts you choose. See page 2 for details on how you can access your policy value.

## Fixed Account

Any policy value not allocated to an indexed account will earn interest at a stated rate, guaranteed to be at least 1% for Accumulation IUL, Protection IUL, Protection Survivorship IUL and Accumulation Survivorship IUL.

## Indexed Account

Indexed accounts track the performance of certain financial indices, giving you the potential for higher interest crediting than you would get on a traditional universal life insurance policy.

## How does John Hancock Vitality work?



### Earn Vitality Points™

Participate in a range of healthy activities to earn Vitality Points — like walking, getting a good night’s sleep, going to the dentist or buying fruits and veggies.



### Achieve a Vitality Status

Each year, the number of Vitality Points you accumulate will determine your Vitality Status (Bronze, Silver, Gold or Platinum).



### Get rewarded

The more you participate, the more points you earn, the higher your Vitality Status, and the greater your rewards and discounts.

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

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. To be eligible to earn rewards and discounts by participating in the Vitality program, the insured must register for Vitality and complete the Vitality Health Review (VHR).



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. • 2. Loans and withdrawals will reduce the death benefit and 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. Cash value available for loans and withdrawals may be more or less than originally invested. Withdrawals are available after the first policy year. • 3. 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. Comments on taxation are based on John Hancock's understanding of current tax law, which is subject to change. No legal, tax or accounting advice can be given by John Hancock, its agents, employees or licensed agents. Prospective purchasers should consult their tax professional for details. • 4. Please consult your insurance agent as to how premium savings may affect the policy you purchase. Paying a premium amount that differs from an originally illustrated amount could reduce the duration of your policy's Death Benefit Protection feature or impact other features of your policy. • 5. Protection IUL & Protection SIUL policies automatically include a no-lapse guarantee (NLG) called Death Benefit Protection (DBP). This feature guarantees that the policy will not default, even if the cash surrender value falls to zero or below, provided that the DBP Value remains greater than zero and policy debt never exceeds the Policy Value. Policyholders who pay only the minimum premium required to keep the DBP in effect may forego the advantage of building significant cash value in this policy. The NLG under the DBP has a maximum duration to age 121. The duration of the no-lapse guarantee coverage may be less, depending upon the funding level chosen by the policy owner. The NLG duration is stated in the contract and reflected in the illustration's guaranteed net death benefit column. At the end of the NLG duration, premiums greater than those originally illustrated may be required to maintain coverage. Factors such as, but not limited to, the amount and timing of premium payments, loans, withdrawals, or any other change allowed under the contract could potentially terminate the NLG. Once terminated, the DBP feature cannot be reinstated. The No-Lapse Guarantee (NLG) is automatically included with Accumulation IUL & Accumulation Survivorship IUL. It guarantees that the policy will not default, even if the cash surrender value falls to zero or below, provided the NLG cumulative premium test performed at the point of lapse is met and policy debt does not exceed the policy value. At the end of the NLG period, the policy value may be insufficient to keep the policy in force. Thereafter, premiums significantly higher than the NLG premium may be required to keep the policy in force. If you pay only the premium to satisfy the NLG, you may be foregoing the advantage of building up policy value. Once lapsed, the guarantee cannot be reinstated. The maximum duration of the NLG is 15 years for Accumulation IUL and 20 years for Accumulation Survivorship IUL, with lesser durations for older ages. The duration of the NLG for any Supplemental Face amount is 5 years. The NLG is 5 years if you elect the Return of Premium rider or if you elect to increase the Supplemental Face Amount. Factors such as, but not limited to, loans, withdrawals, or any other change allowed under the contract could potentially terminate the NLG. • 6. There is a minimum and maximum funding amount for the Premium Funding Account (PFA) as well as a minimum and maximum funding period. Interest earned in the PFA will be taxable. Partial withdrawals are not available from the PFA and if a full withdrawal is requested, the PFA will terminate, and an early termination fee will apply. Not available in all states or with all products. Refer to the PFA Agreement for more information. • 7. The PrenoVO scan is only available to registered John Hancock Vitality PLUS and GO members who have completed the Vitality Health Review (VHR) for the current program year. The offer of discounted access to the PrenoVO scan is subject to change. Access to the PrenoVO scan through the John Hancock Vitality Program is not currently available in all states. The PrenoVO scan is developed and administered by PrenoVO and its affiliated professional entities. John Hancock does not provide medical advice or guidance on further diagnostic testing or treatment following the PrenoVO scan, is not involved in the design or administration of the PrenoVO scan and is not responsible for the accuracy or performance of the PrenoVO scan. • 8. The Aura Ring discount is 15% with Vitality PLUS and 10% with Vitality GO. Vitality members can earn Vitality Points for Meditation and Healthy Sleep with the Aura Ring. iOS users can also earn Vitality Points for workouts through heart rate, steps and Active Calories. To earn Vitality Points with an Aura Ring, an Aura Membership monthly subscription is required for an additional fee. The Aura Ring discount through the John Hancock Vitality Program is not currently available in Guam, Puerto Rico and New York. • 9. REI is not affiliated with the John Hancock Vitality Program and does not sponsor, endorse or have any responsibility for this promotion. • 10. HealthyFood 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. • 11. 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 or heart rate 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, and certain bands and case materials. For more information, please visit JohnHancock.com. Apple is not a participant in or sponsor of this promotion. Apple Watch is a registered trademark of Apple Inc. All rights reserved. • 12. The Galleri test is only available to registered John Hancock Vitality PLUS members who are 40 years of age or older and have completed the initial Vitality Health Review (VHR). For eligible policies with face amounts of \$500,000 in life insurance coverage or greater, 100% of the cost of the test will be subsidized. For policies with face amounts less than \$500,000 in life insurance coverage, 50% of the cost of the test will be subsidized. Test eligibility is also subject to Grail's clinically informed criteria, as well as additional cancer risk factors for those ages 40-49. Please note: for members with multiple policies, the policy with the highest face amount in life insurance coverage will determine the subsidy amount of the Galleri offer. The offer of discounted access to the Galleri test is subject to change. Access to the Galleri test through the John Hancock Vitality Program is not currently available in all states. The Galleri test is manufactured and distributed by GRAIL, LLC. John Hancock does not provide medical advice, is not involved in the design or manufacture of the Galleri test and is not responsible for the accuracy or performance of the Galleri test. • 13. Travel discounts are not available in New York. For Vitality PLUS, travel discounts valid for 3 bookings per program year. For term with Vitality policies with a face amount less than \$2,000,000, travel discounts valid for 1 booking per program year. The amount of discount will vary based upon policy type, coverage amount, and the Vitality Member's Vitality status (Bronze, Silver, Gold, Platinum) and will only apply to the first \$1000 of the booking cost. For Vitality GO, a 10% discount is valid for 1 booking per year, only applies to the first \$1000 of booking cost and is not impacted by the members Vitality status. • 14. Amazon Prime benefit is not available in New York. Vitality PLUS members who have reached Platinum Status for three consecutive program years are eligible to receive an Amazon Gift Card in the amount of the cost of a one-year membership to Amazon Prime under the annual rate. Cost of tax and/or any upgrades to ad-free Prime Video subscription not included. • Products or services offered under the Vitality program are not insurance and are subject to change. There may be additional costs associated with these products or services and there are additional requirements associated with participation in the program. For more information, please contact the company at JohnHancock.com or via telephone at 888-333-2659. • This material does not constitute tax, legal, or investment 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. Prospective purchasers should consult their independent tax, investment and legal professionals for more information. Our representatives and affiliates may receive compensation derived from the sale of products and services. • The HealthyMind (Headspace) benefit is not available in New York..

- Protection IUL, Protection Survivorship IUL and Accumulation Survivorship IUL are not available in New York. There are costs of insurance, surrender, and other charges associated with this policy.
- Guaranteed product features are dependent upon minimum premium requirements and the claims-paying ability of the issuer.
- Insurance products are issued by: John Hancock Life Insurance Company (U.S.A.), Boston, MA 02116 (not licensed in New York) and John Hancock Life Insurance Company of New York, Valhalla, NY 10595. • MLINY091525072-1

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ICC19 19HER-S, 18VCR, ICC18 18VCR, 17HER