John Hancock

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.

LIFE-6953 5/24 Consumer

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 life through John Hancock Vitality, our innovative wellness program that is included with all policies

Make the choice that fits your needs:

- **Protection IUL** — an ideal choice if you are focused on death benefit protection with the potential of some growth[1]
- **Accumulation IUL** — choose this option if you want death benefit coverage along with increased potential for cash value accumulation[1]
- **Protection Survivorship IUL** — a great choice that provides life insurance coverage for two people and pays the death benefit upon the death of the surviving insured[1]

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 and business 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 family income** and ensure your loved ones are financially protected
- **Protect your assets** with optional riders
- **Strengthen your financial future** and take advantage of your policy's long-term growth potential — you can access the cash value[2] to supplement future income and enjoy a more comfortable retirement
- **Leave an income tax-free legacy** for your loved ones[3]
- **There's more!** With John Hancock Vitality, you can save money and earn rewards for the everyday things you do to live a healthy life.[4]



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. With proper planning, your loved ones will receive the proceeds directly (without probate) on an income- and estate-tax favored basis.[3]

Living benefits: Get protected from the unexpected by purchasing optional, add-on coverage for critical illness and/or long-term care.

Guaranteed coverage

Both Protection IUL and Protection Survivorship IUL 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.[5]

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 the 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.[6]

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.[3]

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 Accumulation IUL, Protection IUL and Protection SIUL.

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

Income tax-deferred cash value accumulation potential

This allows you to:

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

Explore the *benefits* of Vitality

John Hancock Vitality can offer you financial protection along with rewards for the steps you take to live a healthy life. There are two great versions of the program to choose from:

Vitality GO

With this version of the program, included on all our products, you can enjoy the following discounts and savings, in addition to access to health and wellness tips and resources — at no additional cost:

- Discounts on wearable fitness devices
- Savings on eligible healthy food items at the grocery store[7]
- Discounts from REI[8] and other popular retailers
- Free 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. 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 as little as $2.00 a month ($4 for Protection SIUL):

- Premium savings potential for making healthy choices[4]
- Choose from one of the latest fitness wearables, including:
  - The latest Apple Watch® for as little as $25 plus tax, earned with regular exercise[9]
  - Or a complimentary Fitbit® device
- Access to the Galleri® multi-cancer early detection test[10]
- Exclusive travel discounts[11]
- An Amazon Gift Card in the amount of the cost of a one year membership to Amazon Prime when you reach Platinum status three years in a row[12]
- Free subscription to Headspace®, a top-rated meditation app

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 discount.

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).

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.[2]

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

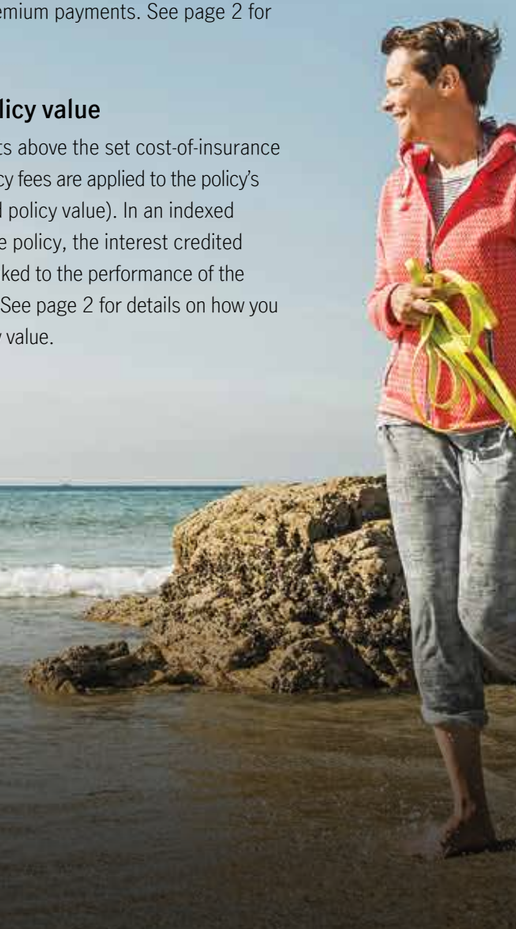
Any premium payments above the set cost-of-insurance charges and other policy fees are applied to the policy's cash value (also called policy value). In an indexed universal life insurance policy, the interest credited to the cash value is linked to the performance of the accounts you choose. See page 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 and Protection SIUL.

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.



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.[13] 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 clients a diverse range of insurance products and services through its extensive network of employees, agents, and distribution partners.

For more information on this or other life insurance products, **please contact your insurance agent.**

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. • 5. The No-lapse Guarantee (NLG) is called Death Benefit Protection for Protection IUL, and Protection SIUL and is automatically included with the policy. It guarantees that the policy will not default, even if the cash surrender value falls to zero or below, provided the Death Benefit Protection Value remains positive. The maximum duration of the Death Benefit Protection feature varies by product, with lesser durations for older ages or if you elect the Return of Premium rider. The No-Lapse Guarantee (NLG) is automatically included with Accumulation 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. The maximum duration of the NLG is 15 years, with lesser durations for older ages. The duration of the NLG for any Supplemental Face amount is 5 years. The No-Lapse Guarantee is 5 years if you elect the Return of Premium rider. At the end of the No-Lapse Guarantee period, the policy value may be insufficient to keep the policy in force. Thereafter, premiums significantly higher than the No-Lapse Guarantee premium maybe required to keep the policy in force. If you pay only the premium to satisfy the No-Lapse Guarantee, you may be foregoing the advantage of building up policy value. 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 no-lapse guarantee. Once terminated, the guarantee cannot be reinstated. Please refer to the policy contract for specific information. • 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. 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. • 8. REI is not affiliated with the John Hancock Vitality Program and does not sponsor, endorse or have any responsibility for this promotion. • 9. 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. • 10. The Galleri test is only available to registered John Hancock Vitality PLUS members who are 50 years of age or older and have completed the Vitality Health Review (VHR) for the current program year. For eligible polices with coverage amounts of $500,000 or greater, 100% of the cost of the test will be subsidized. For policies with less than $500,000 in coverage, 50% of the cost of the test will be subsidized. Please note: for members with multiple policies, the policy with the highest face amount 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. • 11. Travel discounts are not available in New York. Travel discounts valid for 3 bookings per program year. The amount of discount will vary based upon the Vitality Member's Vitality status (Bronze, Silver, Gold, Platinum) and will only apply to the first $1000 of the booking cost. • 12. Amazon Prime benefit is not available in New York. Cost of tax not included. • 13. Second highest of 13 ratings (superior ability to meet ongoing insurance obligations). Financial strength rating is current as of March 31, 2024, 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. • The merchants represented are not sponsors of the John Hancock Vitality Program or otherwise affiliated with John Hancock or Vitality. 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Our representatives and affiliates may receive compensation derived from the sale of products and services. • The travel discounts, HealthyMind benefit and Amazon Prime benefit are not available in New York. Protection IUL and Protection SIUL 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. • MLINY041924447-3

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