



*JH Solutions®*

# Lifetime gifting to an irrevocable trust

A simple way to transfer wealth  
and help enhance your legacy

**Prepared for**

Jim and Sue

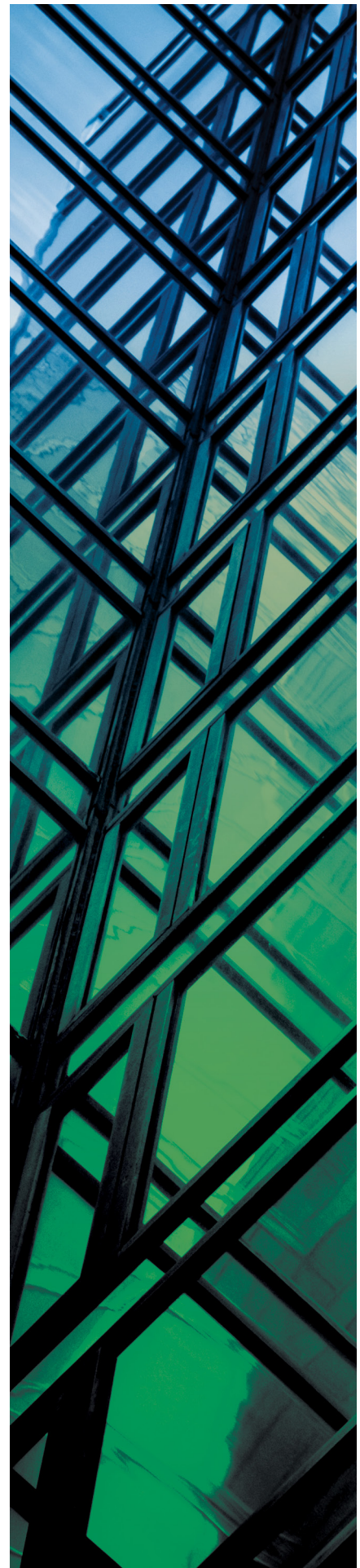
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One of the best ways to help secure your loved ones' future is to start planning now. As you consider the best way to leave a legacy to your heirs, you may want to consider a strategy that includes lifetime gifting to an irrevocable life insurance trust (ILIT). This strategy can offer several potential benefits including:

- Enhancing your legacy
- Reducing your estate's exposure to estate and GST taxes
- Avoiding probate
- Increasing creditor protection for yourself and your heirs
- Maintaining control and flexibility over how your assets are distributed

## Understanding how estate and gift taxes affect you

The United States federal government imposes tax on the transfer of wealth, including:\*

**Gift tax** - Tax on the transfer of property during life.

**Estate tax** - Tax on the transfer of property at death.

Gift or estate taxes are due only when total gifts made during life or at death exceed certain limits. These limits include:<sup>1</sup>

### The clock is ticking

Under current law, the lifetime exemption will be reduced to \$5M (indexed for inflation) in 2026.<sup>2</sup>

### Annual exclusion

You can give up to \$17,000 a year (for 2023) to as many individuals as you would like. Spouses have the ability to combine their annual exclusions amounts to give a total of \$34,000 per person per year.<sup>1</sup> It is common to use annual exclusion gifts before using lifetime exemption gifts.

### Lifetime exemption

In addition to your annual exclusion gifts you can also give away an amount of money or property during life without incurring any gift tax. This amount is commonly referred to as the "lifetime exemption" and in 2023 is \$12,920,000 for individuals and doubled for married couples.<sup>1</sup> Transfers made in excess of this exemption are taxable at a 40% rate.

## How does lifetime gifting to an ILIT work?

### Step 1

Your attorney drafts an ILIT.<sup>3</sup>

### Step 2

You fund the trust by making gifts.

Gifts are generally made by first using annual exclusions and then some (or all) of your lifetime exemption balance.

### Step 3

The ILIT trustee purchases a life insurance policy on your life.

The ILIT is the owner and the beneficiary of the policy. The policy's premiums will be paid with the gifted funds.

### Step 4

At your death, the ILIT receives the death benefit free from estate taxes.

By funding the trust with insurance, you not only remove the gifted assets from your estate, but the policy's death benefit creates an income-tax free pool of money, potentially increasing the overall benefit you pass on.

\* This presentation will not cover the Generation-Skipping Transfer (GST) tax, a tax on the transfer of property (during life or at death) to individuals who are more than one generation removed from the donor — commonly referred to as "skip persons" (e.g., a grandchild). The GST tax exemption is also \$12,920,000 per individual. Transfers that exceed this exemption are taxable at a 40% rate

1. Note, these numbers are indexed for inflation annually.

2. The IRS has clarified that there will be no "clawback" of exemption used before 2026.

3. Trusts should be drafted by an attorney familiar with such matters in order to take into account income- and estate-tax laws (including the generation-skipping transfer tax). Failure to do so could result in adverse tax treatment of trust proceeds. There can be costs associated with drafting a trust.

## Benefits of life insurance



### Income tax-free death benefit<sup>4</sup>

These funds provide liquidity when your heirs most need it to help pay estate taxes and/or secure a legacy for your beneficiaries.



### Access to tax-free income<sup>5</sup>

The potential cash value that accumulates inside a permanent life insurance policy can be accessed tax-free and distributed to beneficiaries.



### Competitive rate of return<sup>6</sup>

The death benefit on the life insurance can provide a competitive rate of return.

## Considerations

**Irrevocable gift** – once you make gifts to a trust, they become irrevocable and they may not be returned to you without adverse tax consequences.

**Too few annual gift exclusions** – the desired life insurance policy premium may be higher than your available annual exclusion gifts.

**Insurance eligibility** – life insurance eligibility will be based on financial and medical underwriting. The actual amount of insurance you qualify for may differ from the illustrated values.

**Additional costs** – life insurance policies have charges associated with them such as the cost of insurance and potential surrender charges. Please speak with your tax consultant for more information.

**Charitable bequests** – leaving a portion of your estate at death to benefit a qualifying charity may be an optional strategy you want to consider to reduce federal estate taxes while fulfilling your charitable intentions.

**The analysis on the following pages projects the net amount to your heirs and includes a comparison of your current strategy, gifting to a trust and investing in a side fund, and gifting into a trust and purchasing life insurance. The scenarios shown assume the lifetime exemption sunsets in 2026 according to current legislation.**

4. 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.

5. Loans and withdrawals will reduce the death benefit and the 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. Withdrawals are available after the first policy year.

6. The IRR on the death benefit is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net death benefit of the policy.

## Summary for Jim and Sue

Male, Age 65, Preferred NonSmoker, Vitality Status Bronze

Female, Age 63, Preferred NonSmoker, Vitality Status Bronze

Life expectancy assumed: Jim - 23 years, Sue - 26 years, Joint life - 30 years\*

**Please refer to current vs. proposed strategy pages for more detail**

**Product:** Protection SIUL 22

**Initial lump sum gift:** \$5,000,000

**Initial death benefit:** \$5,000,000

**Initial premium:** \$78,628

**Annual gift option:** None

**Number of annual exclusions per Insured:** 2

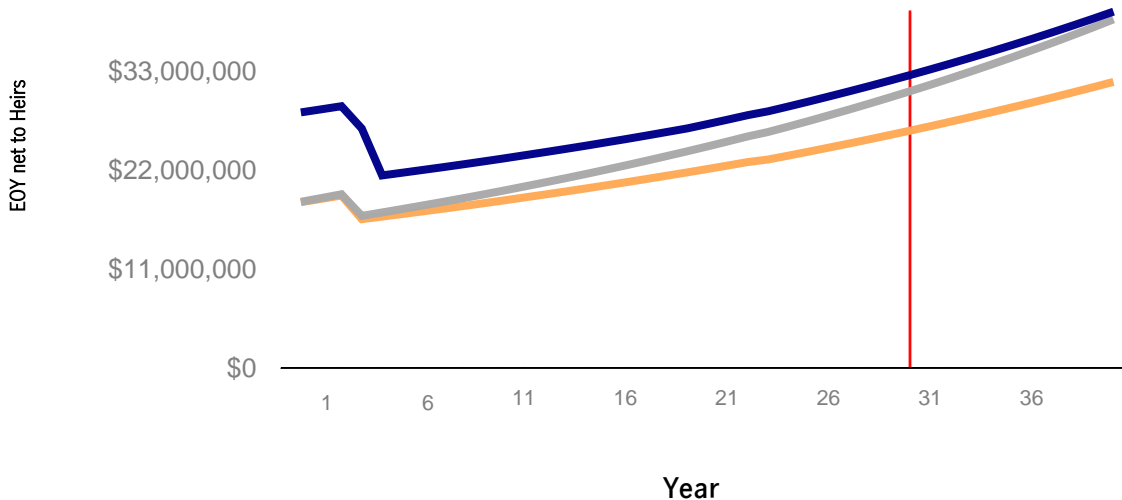
**Index rate for exemption and exclusion amounts:** 1%

**Apply first death lifetime exemption to:** Credit Shelter Trust

	Current strategy	Gift to trust and invest in a side fund	Gift to trust and purchase life insurance
Estate value today	20,000,000	20,000,000	20,000,000
Summary year 30			
Total premiums paid	0	0	1,572,560
Total gifts	0	5,000,000	5,000,000
Total gift taxes	0	0	0
Total estate value	26,991,799	20,767,650	20,767,650
Estate taxes	7,348,720	5,845,460	5,845,460
Credit Shelter Trust	9,054,346	9,054,346	9,054,346
Total trust death benefit	0	0	5,000,000
Trust side fund	0	12,136,312	9,211,753
Net to heirs	28,697,425	33,335,732	35,411,172
Potential gain due to planning		4,638,306	6,713,747

### Net to Heirs

Summary Year is Year 30



\* Life Expectancy is based on 2015 Valuation Basic Table, Select and Ultimate. The LE data provided in this presentation is not necessarily indicative of your own personal life expectancy, and you may live longer than indicated by the table.

**The figures used to demonstrate this concept are based upon both assumptions and data provided by you. Your furnishing of accurate data will help enhance the value of this analysis. All assumed growth rates for assets are based upon information provided and assumed by you and are not a guarantee of the future performance of the life insurance policy or any other assets shown. Please review the accuracy of this information.**

This is a supplemental illustration authorized for distribution only when preceded or accompanied by a basic illustration from the issuer. Benefits and values may not be guaranteed; the assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable. Refer to the basic illustration for guaranteed elements and other important information.

## Comparison of current strategy vs. proposed strategy

Protection SIUL 22 Initial Death Benefit: \$5,000,000

Male, Age 65, Preferred NonSmoker, Vitality Status Bronze

Female, Age 63, Preferred NonSmoker, Vitality Status Bronze

Year	EOY age	Current strategy			Gift to trust and invest in a side fund			Gift to trust and purchase life insurance		
		EOY total estate	EOY estate taxes	EOY net to heirs	EOY total estate	EOY estate taxes	EOY net to heirs*	EOY total estate	EOY estate taxes	EOY net to heirs*
1	66-64	20,400,000	0	20,400,000	15,300,000	0	20,450,000	15,300,000	0	31,480,124
2	67-65	20,808,000	0	20,808,000	15,606,000	0	20,910,500	15,606,000	0	31,857,208
3	68-66	21,224,160	0	21,224,160	15,918,120	0	21,381,755	15,918,120	0	32,242,544
4	69-67	21,648,643	3,339,457	18,309,186	16,236,482	3,147,393	18,716,633	16,236,482	3,147,393	29,488,926
5	70-68	22,081,616	3,456,646	18,624,970	16,561,212	3,221,285	19,136,298	16,561,212	3,221,285	23,706,327
6	71-69	22,523,248	3,577,299	18,945,949	16,892,436	3,297,775	19,564,923	16,892,436	3,297,775	24,041,067
7	72-70	22,973,713	3,701,485	19,272,228	17,230,285	3,376,914	20,002,740	17,230,285	3,376,914	24,382,182
8	73-71	23,433,188	3,837,275	19,595,913	17,574,891	3,466,756	20,441,985	17,574,891	3,466,756	24,721,823
9	74-72	23,901,851	3,968,741	19,933,111	17,926,389	3,551,355	20,898,899	17,926,389	3,551,355	25,076,145
10	75-73	24,379,888	4,103,955	20,275,933	18,284,916	3,638,767	21,365,732	18,284,916	3,638,767	25,437,308
11	76-74	24,867,486	4,242,994	20,624,492	18,650,615	3,729,046	21,842,738	18,650,615	3,729,046	25,805,475
12	77-75	25,364,836	4,377,934	20,986,902	19,023,627	3,814,251	22,338,181	19,023,627	3,814,251	26,188,813
13	78-76	25,872,133	4,524,853	21,347,280	19,404,099	3,910,440	22,836,328	19,404,099	3,910,440	26,571,493
14	79-77	26,389,575	4,675,830	21,713,745	19,792,181	4,009,673	23,345,457	19,792,181	4,009,673	26,961,690
15	80-78	26,917,367	4,830,947	22,086,420	20,188,025	4,112,010	23,865,852	20,188,025	4,112,010	27,359,585
16	81-79	27,455,714	4,982,286	22,473,428	20,591,786	4,209,514	24,405,804	20,591,786	4,209,514	27,773,361
17	82-80	28,004,828	5,145,931	22,858,897	21,003,621	4,318,249	24,949,611	21,003,621	4,318,249	28,187,209
18	83-81	28,564,925	5,305,970	23,258,955	21,423,694	4,422,277	25,513,582	21,423,694	4,422,277	28,617,320
19	84-82	29,136,223	5,470,489	23,665,734	21,852,168	4,529,667	26,090,031	21,852,168	4,529,667	29,055,895
20	85-83	29,718,948	5,647,579	24,071,369	22,289,211	4,648,484	26,671,283	22,289,211	4,648,484	29,495,136
21	86-84	30,313,327	5,821,331	24,491,996	22,734,995	4,762,798	27,273,670	22,734,995	4,762,798	30,032,239
22	87-85	30,919,593	5,999,837	24,919,756	23,189,695	4,880,678	27,889,534	23,189,695	4,880,678	30,580,860
23	88-86	31,537,985	6,183,194	25,354,791	23,653,489	5,002,196	28,519,226	23,653,489	5,002,196	31,141,292
24	87	23,967,945	6,339,178	25,668,767	18,441,079	5,114,831	29,064,218	18,441,079	5,114,831	31,614,945
25	88	24,447,304	6,498,922	26,149,182	18,809,900	5,230,360	29,733,910	18,809,900	5,230,360	32,211,159
26	89	24,936,250	6,662,500	26,638,566	19,186,098	5,348,839	30,419,405	19,186,098	5,348,839	32,820,972
27	90	25,434,975	6,825,990	27,141,097	19,569,820	5,466,328	31,125,111	19,569,820	5,466,328	33,448,725
28	91	25,943,674	6,997,470	27,648,959	19,961,217	5,590,887	31,843,445	19,961,217	5,590,887	34,086,768
29	92	26,462,548	7,173,019	28,166,338	20,360,441	5,718,576	32,578,839	20,360,441	5,718,576	34,739,461
30	93	26,991,799	7,348,720	28,697,425	20,767,650	5,845,460	33,335,732	20,767,650	5,845,460	35,411,172
31	94	27,531,635	7,532,654	29,234,414	21,183,003	5,979,601	34,106,577	21,183,003	5,979,601	36,094,281
32	95	28,082,268	7,716,907	29,785,502	21,606,663	6,113,065	34,899,841	21,606,663	6,113,065	36,797,176
33	96	28,643,913	7,905,565	30,346,892	22,038,796	6,249,918	35,712,000	22,038,796	6,249,918	37,516,255
34	97	29,216,791	8,098,716	30,918,790	22,479,572	6,390,229	36,543,545	22,479,572	6,390,229	38,251,927
35	98	29,801,127	8,296,451	31,501,406	22,929,164	6,534,065	37,394,979	22,929,164	6,534,065	39,004,613
36	99	30,397,150	8,498,860	32,094,954	23,387,747	6,681,499	38,266,819	23,387,747	6,681,499	39,774,743
37	100	31,005,093	8,706,037	32,699,653	23,855,502	6,832,601	39,159,598	23,855,502	6,832,601	40,562,759
38	101	31,625,194	8,918,078	33,315,726	24,332,612	6,987,445	40,073,859	24,332,612	6,987,445	41,369,115
39	102	32,257,698	9,131,079	33,947,400	24,819,264	7,142,106	41,014,163	24,819,264	7,142,106	42,198,277
40	103	32,902,852	9,353,141	34,586,908	25,315,649	7,304,660	41,973,086	25,315,649	7,304,660	43,042,723
41	104	33,560,909	9,576,364	35,242,487	25,821,962	7,467,185	42,959,218	25,821,962	7,467,185	43,910,944

Year	EOY age	Current strategy			Gift to trust and invest in a side fund			Gift to trust and purchase life insurance		
		EOY total estate	EOY estate taxes	EOY net to heirs	EOY total estate	EOY estate taxes	EOY net to heirs*	EOY total estate	EOY estate taxes	EOY net to heirs*
42	105	34,232,127	9,808,851	35,906,376	26,338,402	7,637,761	43,965,165	26,338,402	7,637,761	44,795,443
43	106	34,916,770	10,042,708	36,586,824	26,865,170	7,808,468	44,999,551	26,865,170	7,808,468	45,704,737
44	107	35,615,105	10,282,042	37,280,080	27,402,473	7,983,389	46,059,016	27,402,473	7,983,389	46,635,358
45	108	36,327,408	10,526,963	37,986,402	27,950,522	8,162,609	47,144,217	27,950,522	8,162,609	47,587,849
46	109	37,053,956	10,777,582	38,706,050	28,509,533	8,346,213	48,255,829	28,509,533	8,346,213	48,562,770
47	110	37,795,035	11,034,014	39,439,291	29,079,723	8,534,289	49,394,546	29,079,723	8,534,289	49,560,695
48	111	38,550,936	11,296,374	40,186,397	29,661,318	8,726,927	50,561,079	29,661,318	8,726,927	50,582,213
49	112	39,321,954	11,564,782	40,947,645	30,254,544	8,924,218	51,756,162	30,254,544	8,924,218	51,627,929
50	113	40,108,393	11,835,357	41,727,318	30,859,635	9,122,254	52,984,544	30,859,635	9,122,254	52,702,465
51	114	40,910,561	12,116,224	42,517,704	31,476,828	9,329,131	54,238,998	31,476,828	9,329,131	53,798,456
52	115	41,728,772	12,399,509	43,327,098	32,106,364	9,536,946	55,528,317	32,106,364	9,536,946	54,924,559
53	116	42,563,348	12,689,339	44,151,800	32,748,492	9,749,797	56,849,316	32,748,492	9,749,797	56,077,445
54	117	43,414,615	12,989,846	44,988,116	33,403,462	9,971,785	58,198,831	33,403,462	9,971,785	57,253,804
55	118	44,282,907	13,293,163	45,844,358	34,071,531	10,195,012	59,585,722	34,071,531	10,195,012	58,462,344
56	119	45,168,565	13,603,426	46,716,846	34,752,961	10,423,585	61,006,871	34,752,961	10,423,585	59,699,793
57	120	46,071,937	13,916,775	47,609,902	35,448,021	10,653,608	62,467,187	35,448,021	10,653,608	61,123,717
58	121	46,993,375	14,241,350	48,515,860	36,156,981	10,893,192	63,959,602	36,156,981	10,893,192	62,767,250

\*Includes trust side fund. See detail pages.

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## Current strategy

Year	EOY age	BOY total estate	EOY estate growth @2.00%	EOY total estate	EOY estate taxes	EOY credit shelter trust	EOY net to heirs
1	66-64	20,000,000	400,000	20,400,000	0	0	20,400,000
2	67-65	20,400,000	408,000	20,808,000	0	0	20,808,000
3	68-66	20,808,000	416,160	21,224,160	0	0	21,224,160
4	69-67	21,224,160	424,483	21,648,643	3,339,457	0	18,309,186
5	70-68	21,648,643	432,973	22,081,616	3,456,646	0	18,624,970
6	71-69	22,081,616	441,632	22,523,248	3,577,299	0	18,945,949
7	72-70	22,523,248	450,465	22,973,713	3,701,485	0	19,272,228
8	73-71	22,973,713	459,474	23,433,188	3,837,275	0	19,595,913
9	74-72	23,433,188	468,664	23,901,851	3,968,741	0	19,933,111
10	75-73	23,901,851	478,037	24,379,888	4,103,955	0	20,275,933
11	76-74	24,379,888	487,598	24,867,486	4,242,994	0	20,624,492
12	77-75	24,867,486	497,350	25,364,836	4,377,934	0	20,986,902
13	78-76	25,364,836	507,297	25,872,133	4,524,853	0	21,347,280
14	79-77	25,872,133	517,443	26,389,575	4,675,830	0	21,713,745
15	80-78	26,389,575	527,792	26,917,367	4,830,947	0	22,086,420
16	81-79	26,917,367	538,347	27,455,714	4,982,286	0	22,473,428
17	82-80	27,455,714	549,114	28,004,828	5,145,931	0	22,858,897
18	83-81	28,004,828	560,097	28,564,925	5,305,970	0	23,258,955
19	84-82	28,564,925	571,298	29,136,223	5,470,489	0	23,665,734
20	85-83	29,136,223	582,724	29,718,948	5,647,579	0	24,071,369
21	86-84	29,718,948	594,379	30,313,327	5,821,331	0	24,491,996
22	87-85	30,313,327	606,267	30,919,593	5,999,837	0	24,919,756
23	88-86	30,919,593	618,392	31,537,985	6,183,194	0	25,354,791
24	87	23,497,985	469,960	23,967,945	6,339,178	8,040,000	25,668,767
25	88	23,967,945	479,359	24,447,304	6,498,922	8,200,800	26,149,182
26	89	24,447,304	488,946	24,936,250	6,662,500	8,364,816	26,638,566
27	90	24,936,250	498,725	25,434,975	6,825,990	8,532,112	27,141,097
28	91	25,434,975	508,699	25,943,674	6,997,470	8,702,755	27,648,959
29	92	25,943,674	518,873	26,462,548	7,173,019	8,876,810	28,166,338
30	93	26,462,548	529,251	26,991,799	7,348,720	9,054,346	28,697,425
31	94	26,991,799	539,836	27,531,635	7,532,654	9,235,433	29,234,414
32	95	27,531,635	550,633	28,082,268	7,716,907	9,420,141	29,785,502
33	96	28,082,268	561,645	28,643,913	7,905,565	9,608,544	30,346,892
34	97	28,643,913	572,878	29,216,791	8,098,716	9,800,715	30,918,790
35	98	29,216,791	584,336	29,801,127	8,296,451	9,996,729	31,501,406
36	99	29,801,127	596,023	30,397,150	8,498,860	10,196,664	32,094,954
37	100	30,397,150	607,943	31,005,093	8,706,037	10,400,597	32,699,653
38	101	31,005,093	620,102	31,625,194	8,918,078	10,608,609	33,315,726
39	102	31,625,194	632,504	32,257,698	9,131,079	10,820,781	33,947,400
40	103	32,257,698	645,154	32,902,852	9,353,141	11,037,197	34,586,908
41	104	32,902,852	658,057	33,560,909	9,576,364	11,257,941	35,242,487
42	105	33,560,909	671,218	34,232,127	9,808,851	11,483,100	35,906,376
43	106	34,232,127	684,643	34,916,770	10,042,708	11,712,762	36,586,824
44	107	34,916,770	698,335	35,615,105	10,282,042	11,947,017	37,280,080

Year	EOY age	BOY total estate	EOY estate growth @2.00%	EOY total estate	EOY estate taxes	EOY credit shelter trust	EOY net to heirs
45	108	35,615,105	712,302	36,327,408	10,526,963	12,185,957	37,986,402
46	109	36,327,408	726,548	37,053,956	10,777,582	12,429,677	38,706,050
47	110	37,053,956	741,079	37,795,035	11,034,014	12,678,270	39,439,291
48	111	37,795,035	755,901	38,550,936	11,296,374	12,931,835	40,186,397
49	112	38,550,936	771,019	39,321,954	11,564,782	13,190,472	40,947,645
50	113	39,321,954	786,439	40,108,393	11,835,357	13,454,282	41,727,318
51	114	40,108,393	802,168	40,910,561	12,116,224	13,723,367	42,517,704
52	115	40,910,561	818,211	41,728,772	12,399,509	13,997,835	43,327,098
53	116	41,728,772	834,575	42,563,348	12,689,339	14,277,791	44,151,800
54	117	42,563,348	851,267	43,414,615	12,989,846	14,563,347	44,988,116
55	118	43,414,615	868,292	44,282,907	13,293,163	14,854,614	45,844,358
56	119	44,282,907	885,658	45,168,565	13,603,426	15,151,706	46,716,846
57	120	45,168,565	903,371	46,071,937	13,916,775	15,454,740	47,609,902
58	121	46,071,937	921,439	46,993,375	14,241,350	15,763,835	48,515,860

This is a supplemental illustration authorized for distribution only when preceded or accompanied by a basic illustration from the issuer. Benefits and values may not be guaranteed; the assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable. Refer to the basic illustration for guaranteed elements and other important information.



## Gift to trust and invest in a side fund - net to heirs

Year	EOY age	EOY total estate	EOY estate taxes	EOY credit shelter trust	EOY trust side fund @3.00%	EOY net to heirs
1	66-64	15,300,000	0	0	5,150,000	20,450,000
2	67-65	15,606,000	0	0	5,304,500	20,910,500
3	68-66	15,918,120	0	0	5,463,635	21,381,755
4	69-67	16,236,482	3,147,393	0	5,627,544	18,716,633
5	70-68	16,561,212	3,221,285	0	5,796,370	19,136,298
6	71-69	16,892,436	3,297,775	0	5,970,261	19,564,923
7	72-70	17,230,285	3,376,914	0	6,149,369	20,002,740
8	73-71	17,574,891	3,466,756	0	6,333,850	20,441,985
9	74-72	17,926,389	3,551,355	0	6,523,866	20,898,899
10	75-73	18,284,916	3,638,767	0	6,719,582	21,365,732
11	76-74	18,650,615	3,729,046	0	6,921,169	21,842,738
12	77-75	19,023,627	3,814,251	0	7,128,804	22,338,181
13	78-76	19,404,099	3,910,440	0	7,342,669	22,836,328
14	79-77	19,792,181	4,009,673	0	7,562,949	23,345,457
15	80-78	20,188,025	4,112,010	0	7,789,837	23,865,852
16	81-79	20,591,786	4,209,514	0	8,023,532	24,405,804
17	82-80	21,003,621	4,318,249	0	8,264,238	24,949,611
18	83-81	21,423,694	4,422,277	0	8,512,165	25,513,582
19	84-82	21,852,168	4,529,667	0	8,767,530	26,090,031
20	85-83	22,289,211	4,648,484	0	9,030,556	26,671,283
21	86-84	22,734,995	4,762,798	0	9,301,473	27,273,670
22	87-85	23,189,695	4,880,678	0	9,580,517	27,889,534
23	88-86	23,653,489	5,002,196	0	9,867,933	28,519,226
24	87	18,441,079	5,114,831	5,574,000	10,163,971	29,064,218
25	88	18,809,900	5,230,360	5,685,480	10,468,890	29,733,910
26	89	19,186,098	5,348,839	5,799,190	10,782,956	30,419,405
27	90	19,569,820	5,466,328	5,915,173	11,106,445	31,125,111
28	91	19,961,217	5,590,887	6,033,477	11,439,638	31,843,445
29	92	20,360,441	5,718,576	6,154,146	11,782,828	32,578,839
30	93	20,767,650	5,845,460	6,277,229	12,136,312	33,335,732
31	94	21,183,003	5,979,601	6,402,774	12,500,402	34,106,577
32	95	21,606,663	6,113,065	6,530,829	12,875,414	34,899,841
33	96	22,038,796	6,249,918	6,661,446	13,261,676	35,712,000
34	97	22,479,572	6,390,229	6,794,675	13,659,526	36,543,545
35	98	22,929,164	6,534,065	6,930,568	14,069,312	37,394,979
36	99	23,387,747	6,681,499	7,069,180	14,491,392	38,266,819
37	100	23,855,502	6,832,601	7,210,563	14,926,133	39,159,598
38	101	24,332,612	6,987,445	7,354,775	15,373,917	40,073,859
39	102	24,819,264	7,142,106	7,501,870	15,835,135	41,014,163
40	103	25,315,649	7,304,660	7,651,908	16,310,189	41,973,086
41	104	25,821,962	7,467,185	7,804,946	16,799,495	42,959,218
42	105	26,338,402	7,637,761	7,961,045	17,303,479	43,965,165
43	106	26,865,170	7,808,468	8,120,265	17,822,584	44,999,551
44	107	27,402,473	7,983,389	8,282,671	18,357,261	46,059,016

Year	EOY age	EOY total estate	EOY estate taxes	EOY credit shelter trust	EOY trust side fund @3.00%	EOY net to heirs
45	108	27,950,522	8,162,609	8,448,324	18,907,979	47,144,217
46	109	28,509,533	8,346,213	8,617,291	19,475,219	48,255,829
47	110	29,079,723	8,534,289	8,789,636	20,059,475	49,394,546
48	111	29,661,318	8,726,927	8,965,429	20,661,259	50,561,079
49	112	30,254,544	8,924,218	9,144,738	21,281,097	51,756,162
50	113	30,859,635	9,122,254	9,327,633	21,919,530	52,984,544
51	114	31,476,828	9,329,131	9,514,185	22,577,116	54,238,998
52	115	32,106,364	9,536,946	9,704,469	23,254,429	55,528,317
53	116	32,748,492	9,749,797	9,898,558	23,952,062	56,849,316
54	117	33,403,462	9,971,785	10,096,529	24,670,624	58,198,831
55	118	34,071,531	10,195,012	10,298,460	25,410,743	59,585,722
56	119	34,752,961	10,423,585	10,504,429	26,173,065	61,006,871
57	120	35,448,021	10,653,608	10,714,518	26,958,257	62,467,187
58	121	36,156,981	10,893,192	10,928,808	27,767,005	63,959,602

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## Gift to trust and invest in a side fund - estate values

Year	EOY age	BOY total estate	Total annual gift	EOY estate growth @2.00%	EOY total estate
1	66-64	20,000,000	5,000,000	300,000	15,300,000
2	67-65	15,300,000	0	306,000	15,606,000
3	68-66	15,606,000	0	312,120	15,918,120
4	69-67	15,918,120	0	318,362	16,236,482
5	70-68	16,236,482	0	324,730	16,561,212
6	71-69	16,561,212	0	331,224	16,892,436
7	72-70	16,892,436	0	337,849	17,230,285
8	73-71	17,230,285	0	344,606	17,574,891
9	74-72	17,574,891	0	351,498	17,926,389
10	75-73	17,926,389	0	358,528	18,284,916
11	76-74	18,284,916	0	365,698	18,650,615
12	77-75	18,650,615	0	373,012	19,023,627
13	78-76	19,023,627	0	380,473	19,404,099
14	79-77	19,404,099	0	388,082	19,792,181
15	80-78	19,792,181	0	395,844	20,188,025
16	81-79	20,188,025	0	403,761	20,591,786
17	82-80	20,591,786	0	411,836	21,003,621
18	83-81	21,003,621	0	420,072	21,423,694
19	84-82	21,423,694	0	428,474	21,852,168
20	85-83	21,852,168	0	437,043	22,289,211
21	86-84	22,289,211	0	445,784	22,734,995
22	87-85	22,734,995	0	454,700	23,189,695
23	88-86	23,189,695	0	463,794	23,653,489
24	87	18,079,489	0	361,590	18,441,079
25	88	18,441,079	0	368,822	18,809,900
26	89	18,809,900	0	376,198	19,186,098
27	90	19,186,098	0	383,722	19,569,820
28	91	19,569,820	0	391,396	19,961,217
29	92	19,961,217	0	399,224	20,360,441
30	93	20,360,441	0	407,209	20,767,650
31	94	20,767,650	0	415,353	21,183,003
32	95	21,183,003	0	423,660	21,606,663
33	96	21,606,663	0	432,133	22,038,796
34	97	22,038,796	0	440,776	22,479,572
35	98	22,479,572	0	449,591	22,929,164
36	99	22,929,164	0	458,583	23,387,747
37	100	23,387,747	0	467,755	23,855,502
38	101	23,855,502	0	477,110	24,332,612
39	102	24,332,612	0	486,652	24,819,264
40	103	24,819,264	0	496,385	25,315,649
41	104	25,315,649	0	506,313	25,821,962
42	105	25,821,962	0	516,439	26,338,402
43	106	26,338,402	0	526,768	26,865,170
44	107	26,865,170	0	537,303	27,402,473

Year	EOY age	BOY total estate	Total annual gift	EOY estate growth @2.00%	EOY total estate
45	108	27,402,473	0	548,049	27,950,522
46	109	27,950,522	0	559,010	28,509,533
47	110	28,509,533	0	570,191	29,079,723
48	111	29,079,723	0	581,594	29,661,318
49	112	29,661,318	0	593,226	30,254,544
50	113	30,254,544	0	605,091	30,859,635
51	114	30,859,635	0	617,193	31,476,828
52	115	31,476,828	0	629,537	32,106,364
53	116	32,106,364	0	642,127	32,748,492
54	117	32,748,492	0	654,970	33,403,462
55	118	33,403,462	0	668,069	34,071,531
56	119	34,071,531	0	681,431	34,752,961
57	120	34,752,961	0	695,059	35,448,021
58	121	35,448,021	0	708,960	36,156,981
<b>Totals</b>		<b>\$5,000,000</b>			

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## Gift to trust and purchase life insurance - net to heirs

Year	EOY age	EOY total estate	EOY estate taxes	EOY credit shelter trust	BOY total premium paid	EOY death benefit	EOY trust side fund @3.00%	EOY net to heirs
1	66-64	15,300,000	0	0	78,628	11,111,111	5,069,013	31,480,124
2	67-65	15,606,000	0	0	78,628	11,111,111	5,140,097	31,857,208
3	68-66	15,918,120	0	0	78,628	11,111,111	5,213,313	32,242,544
4	69-67	16,236,482	3,147,393	0	78,628	11,111,111	5,288,725	29,488,926
5	70-68	16,561,212	3,221,285	0	78,628	5,000,000	5,366,400	23,706,327
6	71-69	16,892,436	3,297,775	0	78,628	5,000,000	5,446,405	24,041,067
7	72-70	17,230,285	3,376,914	0	78,628	5,000,000	5,528,811	24,382,182
8	73-71	17,574,891	3,466,756	0	78,628	5,000,000	5,613,688	24,721,823
9	74-72	17,926,389	3,551,355	0	78,628	5,000,000	5,701,112	25,076,145
10	75-73	18,284,916	3,638,767	0	78,628	5,000,000	5,791,159	25,437,308
11	76-74	18,650,615	3,729,046	0	78,628	5,000,000	5,883,906	25,805,475
12	77-75	19,023,627	3,814,251	0	78,628	5,000,000	5,979,437	26,188,813
13	78-76	19,404,099	3,910,440	0	78,628	5,000,000	6,077,833	26,571,493
14	79-77	19,792,181	4,009,673	0	78,628	5,000,000	6,179,181	26,961,690
15	80-78	20,188,025	4,112,010	0	78,628	5,000,000	6,283,570	27,359,585
16	81-79	20,591,786	4,209,514	0	78,628	5,000,000	6,391,090	27,773,361
17	82-80	21,003,621	4,318,249	0	78,628	5,000,000	6,501,836	28,187,209
18	83-81	21,423,694	4,422,277	0	78,628	5,000,000	6,615,904	28,617,320
19	84-82	21,852,168	4,529,667	0	78,628	5,000,000	6,733,394	29,055,895
20	85-83	22,289,211	4,648,484	0	78,628	5,000,000	6,854,409	29,495,136
21	86-84	22,734,995	4,762,798	0	0	5,000,000	7,060,042	30,032,239
22	87-85	23,189,695	4,880,678	0	0	5,000,000	7,271,843	30,580,860
23	88-86	23,653,489	5,002,196	0	0	5,000,000	7,489,998	31,141,292
24	87	18,441,079	5,114,831	5,574,000	0	5,000,000	7,714,698	31,614,945
25	88	18,809,900	5,230,360	5,685,480	0	5,000,000	7,946,139	32,211,159
26	89	19,186,098	5,348,839	5,799,190	0	5,000,000	8,184,523	32,820,972
27	90	19,569,820	5,466,328	5,915,173	0	5,000,000	8,430,059	33,448,725
28	91	19,961,217	5,590,887	6,033,477	0	5,000,000	8,682,961	34,086,768
29	92	20,360,441	5,718,576	6,154,146	0	5,000,000	8,943,450	34,739,461
30	93	20,767,650	5,845,460	6,277,229	0	5,000,000	9,211,753	35,411,172
31	94	21,183,003	5,979,601	6,402,774	0	5,000,000	9,488,106	36,094,281
32	95	21,606,663	6,113,065	6,530,829	0	5,000,000	9,772,749	36,797,176
33	96	22,038,796	6,249,918	6,661,446	0	5,000,000	10,065,931	37,516,255
34	97	22,479,572	6,390,229	6,794,675	0	5,000,000	10,367,909	38,251,927
35	98	22,929,164	6,534,065	6,930,568	0	5,000,000	10,678,947	39,004,613
36	99	23,387,747	6,681,499	7,069,180	0	5,000,000	10,999,315	39,774,743
37	100	23,855,502	6,832,601	7,210,563	0	5,000,000	11,329,294	40,562,759
38	101	24,332,612	6,987,445	7,354,775	0	5,000,000	11,669,173	41,369,115
39	102	24,819,264	7,142,106	7,501,870	0	5,000,000	12,019,248	42,198,277
40	103	25,315,649	7,304,660	7,651,908	0	5,000,000	12,379,826	43,042,723
41	104	25,821,962	7,467,185	7,804,946	0	5,000,000	12,751,221	43,910,944
42	105	26,338,402	7,637,761	7,961,045	0	5,000,000	13,133,757	44,795,443
43	106	26,865,170	7,808,468	8,120,265	0	5,000,000	13,527,770	45,704,737
44	107	27,402,473	7,983,389	8,282,671	0	5,000,000	13,933,603	46,635,358

Year	EOY age	EOY total estate	EOY estate taxes	EOY credit shelter trust	BOY total premium paid	EOY death benefit	EOY trust side fund @3.00%	EOY net to heirs
45	108	27,950,522	8,162,609	8,448,324	0	5,000,000	14,351,611	47,587,849
46	109	28,509,533	8,346,213	8,617,291	0	5,000,000	14,782,160	48,562,770
47	110	29,079,723	8,534,289	8,789,636	0	5,000,000	15,225,624	49,560,695
48	111	29,661,318	8,726,927	8,965,429	0	5,000,000	15,682,393	50,582,213
49	112	30,254,544	8,924,218	9,144,738	0	5,000,000	16,152,865	51,627,929
50	113	30,859,635	9,122,254	9,327,633	0	5,000,000	16,637,451	52,702,465
51	114	31,476,828	9,329,131	9,514,185	0	5,000,000	17,136,574	53,798,456
52	115	32,106,364	9,536,946	9,704,469	0	5,000,000	17,650,672	54,924,559
53	116	32,748,492	9,749,797	9,898,558	0	5,000,000	18,180,192	56,077,445
54	117	33,403,462	9,971,785	10,096,529	0	5,000,000	18,725,597	57,253,804
55	118	34,071,531	10,195,012	10,298,460	0	5,000,000	19,287,365	58,462,344
56	119	34,752,961	10,423,585	10,504,429	0	5,000,000	19,865,986	59,699,793
57	120	35,448,021	10,653,608	10,714,518	0	5,152,821	20,461,966	61,123,717
58	121	36,156,981	10,893,192	10,928,808	0	5,498,828	21,075,825	62,767,250
<b>Totals</b>					<b>\$1,572,560</b>			

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## Gift to a trust and purchase life insurance - estate values

Year	EOY age	BOY total estate	Total annual gift	EOY estate growth @2.00%	EOY total estate
1	66-64	20,000,000	5,000,000	300,000	15,300,000
2	67-65	15,300,000	0	306,000	15,606,000
3	68-66	15,606,000	0	312,120	15,918,120
4	69-67	15,918,120	0	318,362	16,236,482
5	70-68	16,236,482	0	324,730	16,561,212
6	71-69	16,561,212	0	331,224	16,892,436
7	72-70	16,892,436	0	337,849	17,230,285
8	73-71	17,230,285	0	344,606	17,574,891
9	74-72	17,574,891	0	351,498	17,926,389
10	75-73	17,926,389	0	358,528	18,284,916
11	76-74	18,284,916	0	365,698	18,650,615
12	77-75	18,650,615	0	373,012	19,023,627
13	78-76	19,023,627	0	380,473	19,404,099
14	79-77	19,404,099	0	388,082	19,792,181
15	80-78	19,792,181	0	395,844	20,188,025
16	81-79	20,188,025	0	403,761	20,591,786
17	82-80	20,591,786	0	411,836	21,003,621
18	83-81	21,003,621	0	420,072	21,423,694
19	84-82	21,423,694	0	428,474	21,852,168
20	85-83	21,852,168	0	437,043	22,289,211
21	86-84	22,289,211	0	445,784	22,734,995
22	87-85	22,734,995	0	454,700	23,189,695
23	88-86	23,189,695	0	463,794	23,653,489
24	87	18,079,489	0	361,590	18,441,079
25	88	18,441,079	0	368,822	18,809,900
26	89	18,809,900	0	376,198	19,186,098
27	90	19,186,098	0	383,722	19,569,820
28	91	19,569,820	0	391,396	19,961,217
29	92	19,961,217	0	399,224	20,360,441
30	93	20,360,441	0	407,209	20,767,650
31	94	20,767,650	0	415,353	21,183,003
32	95	21,183,003	0	423,660	21,606,663
33	96	21,606,663	0	432,133	22,038,796
34	97	22,038,796	0	440,776	22,479,572
35	98	22,479,572	0	449,591	22,929,164
36	99	22,929,164	0	458,583	23,387,747
37	100	23,387,747	0	467,755	23,855,502
38	101	23,855,502	0	477,110	24,332,612
39	102	24,332,612	0	486,652	24,819,264
40	103	24,819,264	0	496,385	25,315,649
41	104	25,315,649	0	506,313	25,821,962
42	105	25,821,962	0	516,439	26,338,402
43	106	26,338,402	0	526,768	26,865,170
44	107	26,865,170	0	537,303	27,402,473



Year	EOY age	BOY total estate	Total annual gift	EOY estate growth @2.00%	EOY total estate
45	108	27,402,473	0	548,049	27,950,522
46	109	27,950,522	0	559,010	28,509,533
47	110	28,509,533	0	570,191	29,079,723
48	111	29,079,723	0	581,594	29,661,318
49	112	29,661,318	0	593,226	30,254,544
50	113	30,254,544	0	605,091	30,859,635
51	114	30,859,635	0	617,193	31,476,828
52	115	31,476,828	0	629,537	32,106,364
53	116	32,106,364	0	642,127	32,748,492
54	117	32,748,492	0	654,970	33,403,462
55	118	33,403,462	0	668,069	34,071,531
56	119	34,071,531	0	681,431	34,752,961
57	120	34,752,961	0	695,059	35,448,021
58	121	35,448,021	0	708,960	36,156,981
<b>Totals</b>		<b>\$5,000,000</b>			

This is a supplemental illustration authorized for distribution only when preceded or accompanied by a basic illustration from the issuer. Benefits and values may not be guaranteed; the assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable. Refer to the basic illustration for guaranteed elements and other important information.

## Projected lifetime exemption and annual exclusion amounts based on indexing rate selected

Year	Calendar year	Lifetime exemption indexed @1%	Annual exclusion indexed @1%
1	2023	12,920,000	17,000
2	2024	13,050,000	17,000
3	2025	13,180,000	17,000
4	2026	6,650,000	18,000
5	2027	6,720,000	18,000
6	2028	6,790,000	18,000
7	2029	6,860,000	18,000
8	2030	6,920,000	18,000
9	2031	6,990,000	19,000
10	2032	7,060,000	19,000
11	2033	7,130,000	19,000
12	2034	7,210,000	19,000
13	2035	7,280,000	19,000
14	2036	7,350,000	20,000
15	2037	7,420,000	20,000
16	2038	7,500,000	20,000
17	2039	7,570,000	20,000
18	2040	7,650,000	20,000
19	2041	7,730,000	21,000
20	2042	7,800,000	21,000
21	2043	7,880,000	21,000
22	2044	7,960,000	21,000
23	2045	8,040,000	21,000
24	2046	8,120,000	22,000
25	2047	8,200,000	22,000
26	2048	8,280,000	22,000
27	2049	8,370,000	22,000
28	2050	8,450,000	23,000
29	2051	8,530,000	23,000

Year	Calendar year	Lifetime exemption indexed @1%	Annual exclusion indexed @1%
30	2052	8,620,000	23,000
31	2053	8,700,000	23,000
32	2054	8,790,000	23,000
33	2055	8,880,000	24,000
34	2056	8,970,000	24,000
35	2057	9,060,000	24,000
36	2058	9,150,000	24,000
37	2059	9,240,000	25,000
38	2060	9,330,000	25,000
39	2061	9,430,000	25,000
40	2062	9,520,000	25,000
41	2063	9,620,000	26,000
42	2064	9,710,000	26,000
43	2065	9,810,000	26,000
44	2066	9,910,000	26,000
45	2067	10,010,000	27,000
46	2068	10,110,000	27,000
47	2069	10,210,000	27,000
48	2070	10,310,000	28,000
49	2071	10,410,000	28,000
50	2072	10,520,000	28,000
51	2073	10,620,000	28,000
52	2074	10,730,000	29,000
53	2075	10,840,000	29,000
54	2076	10,940,000	29,000
55	2077	11,050,000	30,000
56	2078	11,160,000	30,000
57	2079	11,280,000	30,000
58	2080	11,390,000	31,000

\*2026 is the year that under current law the lifetime exemption reverts to \$5M indexed for inflation.

## Glossary of column headings and inputs

**BOY** – values at the beginning of the year

**Credit Shelter Trust (CST)** – if selected, the presentation will assume that the CST is funded using the deceased spouse's remaining lifetime exemption amount and will apply the specified growth rate.

**Death benefit from proposed life insurance** – the death benefit from the illustrated new purchase of life insurance by the ILIT

**EOY** – values at the end of the year

**Estate growth** – growth rate applied to the total estate using the growth rate selected

**Estate taxes** – the federal estate taxes calculated using the EOY total estate (or EOY taxable estate if charitable bequest is selected) based on current year exemptions and indexed per inflation as selected

**Estate to charity** – the amount of the estate that will be given to a qualifying charity at death which is assumed to qualify for the estate tax charitable deduction

**Gift taxes** – if the annual gifts you make to the ILIT result in gift taxes due, this column reflects the gift taxes and pays them from the estate assets

**Irrevocable Life Insurance Trust (ILIT)** – An ILIT is a type of irrevocable trust that contains provisions specifically designed to facilitate the ownership of one or more life insurance policies. Assuming the trust is properly structured and managed, the life insurance owned inside the trust (along with any other trust assets) will be excluded for estate tax purposes

**Lifetime exemption amount** – the full amount of assets that at death can pass to heirs free of gift or estate taxes, based on current year exemptions and indexed per inflation as selected. In the presentation, for married clients, the lifetime exemption amount of the first deceased spouse can be used by having the deceased spouse fund a Credit Shelter Trust (CST) or by having a portability election made with respect to a deceased spouses' estate.

**Net to heirs** – the total amount passing to your heirs after estate taxes are paid

**Number of annual exclusions** – the number of ILIT beneficiaries used to calculate the annual exclusion gift to the ILIT

**Portability amount** – if selected, the presentation will assume that the deceased spouse's remaining lifetime exemption amount is added to the lifetime exemption amount of the surviving spouse. If the surviving spouse makes subsequent taxable gifts (ie in excess of surviving spouses annual exclusions), the deceased spouse's, unused exemption will be applied first until exhausted and then the surviving spouse's exemption will be used

**Taxable estate** – the amount of the estate subject to estate tax after a portion of the estate is given to charity.

**Total annual gift** – the total gifts to the ILIT in a given year includes gifts of insurance premiums and other assets invested in the trust's side fund

**Total estate** – assets held in your estate in a given year. A growth rate may be applied

**Total premium paid** – the total annual premium paid for the life insurance policy owned by the ILIT

**Total trust assets** – the total of all assets in the ILIT

**Trust side fund** – The amount of non-insurance assets in the ILIT growing at the rate selected

Depending on the specific options selected, some glossary terms may not appear in the summary pages.

## Disclosures

The policy contains specific exclusions, limitations, terms for keeping it in force, and termination provisions. Its availability and terms may vary by state. Contact your licensed agent or John Hancock for further details, as well as additional information on policy costs and features.

This presentation is a planning tool designed to assist you in exploring the advantages of life insurance. However, this presentation is not intended to be a retirement/benefit or estate plan, nor is it a specific recommendation for a retirement/benefit or estate plan. This material is for informational purposes only. Although many of the topics presented may also involve legal, tax, accounting or other issues, neither John Hancock nor any of its agents, employees, or registered representatives are in the business of offering such advice, and this presentation and any other oral or written communication should not be construed as such. Individuals interested in these topics should consult their own financial professionals to examine tax, legal, accounting, or financial planning aspects of this topic. As you explore your planning needs with your legal and tax professionals, we hope that you find this analysis useful.

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This presentation assumes that the life insurance policy meets the definition of life insurance per Internal Revenue Code Section 7702(a) and is not taxed as a modified endowment contract. Withdrawals and loans from life insurance policies have the effect of reducing the death benefit and cash surrender value and may cause the policy to lapse. Surrender or lapse of the policy can cause loss of death benefit and adverse income tax consequences.

This material does not constitute tax, legal, investment or accounting 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. All information and materials provided by John Hancock are to support the marketing and sale of our products and services, and are not intended to be impartial advice or recommendations. John Hancock and its representatives will receive compensation from such sales or services. Anyone interested in these transactions or topics may want to seek advice based on his or her particular circumstances from independent professionals.

Vitality is the provider of the John Hancock Vitality Program in connection with policies issued by John Hancock.

MLINY010423764-1

INSURANCE PRODUCTS :		
Not FDIC Insured		Not Bank Guaranteed   May Lose Value
Not a Deposit		Not Insured by Any Federal Government Agency

# Life Insurance with Vitality PLUS

At John Hancock, we believe in helping people live longer, healthier lives. With the John Hancock Vitality Program, you'll be rewarded for the everyday things you do to be healthy, like exercising, eating well, and getting annual check-ups.

## Vitality PLUS offers

- **Premium savings for engaging in the program**
- **An Apple Watch for as little as \$25 plus tax** by exercising regularly, or choose another complimentary or discounted device<sup>1</sup>
- **Savings on eligible healthy food items** at the grocery store<sup>2</sup>
- **Exclusive discounts** when you book hotel stays through Expedia<sup>®3</sup>
- **A complimentary 12-month subscription to Headspace<sup>®</sup>**
- **A one-year Amazon Prime membership** when you reach Platinum Status three years in a row
- **Access to the Galleri<sup>®</sup> multi-cancer early detection test** from GRAIL for eligible customers<sup>4</sup>
- **Entertainment, shopping, and other great rewards**

Vitality PLUS is all about personal choice. You choose how to earn points, set your own goals, and watch your rewards start to add up.

Once your life insurance policy is issued, you can register for the program on the John Hancock Vitality member website and order your Apple Watch or other device. Then you'll be ready to start earning points, getting rewarded and saving money with John Hancock Vitality.

## It's easy and fun



### Earn Vitality Points

for everyday healthy activities like walking, getting a good night's rest, and buying fresh fruits and veggies



### Achieve a Vitality Status

(Bronze, Silver, Gold, or Platinum) based on the number of points you earn



### Get rewarded

for your healthy choices with savings and discounts

## Premiums at various status levels

The table below is a hypothetical comparison of what your Protection Survivorship Indexed UL premiums would be at each of the four Vitality Status levels, keeping all other assumptions constant from your basic illustration.

MALE, 65, PREFERRED NONSMOKER, FEMALE, 63, PREFERRED NONSMOKER, \$5,000,000, PREMIUMS PAID FOR 20 YEARS

Assumed Status	Annualized Premium	Guaranteed Death Benefit Duration
Bronze / Bronze	\$78,628	28
Silver / Silver	\$76,471	28
Gold / Gold	\$73,023	28
Platinum / Platinum	\$71,691	28

This presentation is not intended to predict actual performance, and not all benefits and values are guaranteed. The assumptions on which the nonguaranteed elements are based are subject to change by the insurer, including the Status Qualification requirements. Actual results may be more or less favorable. This presentation is not valid unless presented with a complete basic illustration which explains guaranteed and non-guaranteed elements. Additional illustrations showing various Assumed Statuses can be obtained from your insurance producer. The figures above assume the particular Vitality Status is achieved in all years.

## Meeting policy objectives with LifeTrack

You may also choose one of two billing options for your life insurance policy with Vitality PLUS:

### Traditional billing

With traditional billing, you'll receive a premium notice each year based on the planned premium outlined in your policy. Since this planned premium won't change with interest rates and other policy assumptions, your policy could perform in a way that differs from your insurance objectives.

### LifeTrack

LifeTrack is an optional and complimentary service, where for Universal Life insurance policies (excluding Indexed Universal Life) your billed premium automatically adjusts each policy year based on changes in interest rates and other policy assumptions, helping you pay the premium that will keep you on track to achieve your insurance objectives. For Indexed Universal Life insurance policies your billed premium will remain your planned premium; however, you will receive information each year about other premium amounts you may wish to pay to keep you on track to achieve your insurance objectives.

1. 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, certain bands and case materials. For more information, please visit [www.JohnHancockInsurance.com](http://www.JohnHancockInsurance.com). Apple is not a participant in or sponsor of this promotion. Apple Watch is a registered trademark of Apple Inc. All rights reserved.

2. 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.

3. Travel discounts valid for 3 bookings 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.

4. 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 policies 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.

Please consult a financial representative as to how premium savings may affect the policy you purchase.

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.

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 this program. For more information, please contact the company at [JohnHancockInsurance.com](http://JohnHancockInsurance.com) or via telephone at 888-333-2659.

For the purposes of this presentation it is assumed that you are both the policy owner and the Life Insured. If you are not both the policy owner and the Life Insured, the discounts and rewards will be provided only to the Life Insured to encourage participation in the program. Status is attained based on the actions of the life insured only.

Vitality is the provider of the John Hancock Vitality Program in connection with policies issued by John Hancock.

Rewards, discounts and point earning activities are subject to change and are not guaranteed for the life of the policy.  
Premium Savings will apply based on the Status attained by the life insured.

Policy Form Series:  
ICC22 22PSIUL, 22PSIUL

This presentation is not valid unless presented with a complete basic illustration. Insurance products are issued by John Hancock Life Insurance Company (U.S.A.), Boston, MA 02116.

Rider Form Series:  
ICC19 19HER-S, 19HER-S, 19HER-S(5/2022)



## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
Valuable Information About Your Life Insurance Illustration

Presented By: John Hancock Advanced Markets

## Illustration Assumptions

Jim	Initial Death Benefit \$5,000,000
Male - 65 - Preferred NonSmoker	Face Amount \$5,000,000
Initial Assumed Status: Bronze	Initial Planned Premium: \$78,628.00 / Billing Mode: Annual
Sue	Death Benefit Option 1; Cash Value Accumulation Test
Female - 63 - Preferred NonSmoker	State: Massachusetts
Initial Assumed Status: Bronze	Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

## Protection Survivorship Indexed Universal Life Insurance

## About This Illustration

This illustration is intended to assist you in understanding how your policy may perform over time given a specified set of assumptions applied to the features of the policy. The illustration is not intended to predict your actual policy performance.

**Certain values shown in this illustration are guaranteed, and other values are not guaranteed. Unless otherwise stated, amounts credited and other values set forth in this illustration are not guaranteed.**

Your policy's guaranteed values are determined at policy issue and are guaranteed not to change over the life of the policy. Non-guaranteed values may change from time-to-time in response to actions that you or the insureds take, changes that we make, or changes in the Index Segment Interest Credits. For example, the interest rate credited to the Fixed Account may exceed the guaranteed rate, the Segment Growth Rate may exceed the Segment Floor Rate, and monthly charges may be less than their corresponding maximum guaranteed charges. In addition, John Hancock ("we") may change the Segment Cap Rate and the Participation Rate. Illustrated values that are based upon non-guaranteed assumptions may be more favorable to you than the values shown based upon guaranteed assumptions.

**We recommend that you request multiple illustrations that assume different Segment Growth Rates to better understand the policy performance under different scenarios.**

**Also, please review your policy's performance periodically to ensure you are on track to meet your goals. The illustrated Segment Growth Rate used to calculate the illustrated values is hypothetical. If the assumed Segment Growth Rate in an illustration is not achieved, this can have a significant effect on the Policy Value, with the result that you may have to pay more premiums than you had anticipated, or your policy may lapse. We also suggest you request in force illustrations from time to time which will also provide you with an updated projection of policy performance. You should review these documents with your financial professional.**

This illustration is not a contract and will not become part of the policy. Descriptions provided in this illustration summarize some of the policy features; however, it does not supersede, nor should it be considered a substitute for, the policy contract. The policy constitutes the actual agreement of coverage and contains the entire terms of the contract. Capitalized terms referred to in this illustration have the meanings given in this illustration or in the policy contract.

The information provided by John Hancock to you or your financial professionals in connection with this sale is not intended as tax, legal, or investment advice or a recommendation to purchase John Hancock products and services. John Hancock and its representatives will receive compensation derived from such sales or services.

## Brief Description of the Policy

The Protection Survivorship Indexed Universal Life Insurance policy which you are considering provides death benefit protection and premium payment flexibility. Actions you or the insureds take can affect your policy and the premium required to maintain coverage, such as:

- The amount and timing of premiums you pay
- Your allocation of policy values among the options available in the policy
- Any loans, withdrawals, or material changes you make to your policy
- The lives insured achieving, or not achieving, a certain Status level in regard to your policy's Healthy Engagement benefit

## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
Valuable Information About Your Life Insurance Illustration (cont'd)    Presented By: John Hancock Advanced Markets

## Illustration Assumptions

Jim	Initial Death Benefit \$5,000,000
Male - 65 - Preferred NonSmoker	Face Amount \$5,000,000
Initial Assumed Status: Bronze	Initial Planned Premium: \$78,628.00 / Billing Mode: Annual
Sue	Death Benefit Option 1; Cash Value Accumulation Test
Female - 63 - Preferred NonSmoker	State: Massachusetts
Initial Assumed Status: Bronze	Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

Your policy can also be affected by:

- Changes that we make to the current declared interest rate of the Fixed Account
- Changes in the Index Segment Interest Credits earned by Segments in an Index Account on a Segment Maturity Date
- Changes to the current Cost of Insurance rates
- Changes to the qualification requirements for a Status level in regard to your policy's Healthy Engagement benefit

## Premiums You Pay

One of the advantages of Protection Survivorship Indexed Universal Life Insurance is premium payment flexibility, allowing you to vary the amount and frequency of your payments as long as the premiums you pay, less premium charges, and interest amounts credited to your policy are sufficient to cover the Monthly Deductions and any other charges. Premiums are subject to maximum guidelines allowed by the Internal Revenue Code, and premium payments in excess of the Planned Premium are subject to our approval. Policy loans, withdrawals or changes in crediting rates to the Fixed Account or the Indexed Accounts could necessitate additional premium payments to maintain your insurance coverage. Premium limits and requirements may change after issue if unscheduled changes are made or if planned changes are made at different times than originally assumed.

This illustration assumes an initial Planned Premium of \$78,628.00 and that all subsequent premium payments are made at the beginning of each modal period you selected (e.g., monthly, annually). Paying less than the Planned Premium can have a negative impact on the policy and its guarantees. Reduced or discontinued premiums in future years are only possible if the premiums paid and amounts credited are sufficient to cover the Monthly Deduction and any other charges. The Minimum Initial Premium is shown on the Basic Illustration Summary page and is the minimum premium needed to put the policy in force.

Based on the initial Death Benefit and other policy assumptions shown in the illustration, the level annual premium to guarantee coverage for life is \$138,394.31. Premiums are subject to maximum guidelines allowed by the Internal Revenue Code.

Please refer to the Basic Illustration Summary page for your initial premium allocation.

## Your Death Benefit

This illustration reflects an initial Death Benefit of \$5,000,000 (Option 1). The initial Death Benefit is composed of \$5,000,000 in Face Amount. The Net Death Benefit reflects the reduction of the Death Benefit by any Policy Debt (total loans plus any loan interest due).

This policy illustration shows the Death Benefit Protection feature guaranteeing the policy death benefit to the younger Life Insured's attained age 91.

As long as the Death Benefit Protection feature is in effect, your policy cannot lapse even if the Net Cash Surrender Value falls to zero or below. The Death Benefit Protection feature will stay in effect as long as the reference value called the Net Death Benefit Protection Value is greater than zero.

The Death Benefit Protection Value is a reference value and is only used to determine whether or not the Death Benefit Protection feature will stay in effect. The policy owner cannot access this reference value.

## John Hancock Life Insurance Company (U.S.A.)

**A LIFE INSURANCE POLICY ILLUSTRATION**

**A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL**  
**Valuable Information About Your Life Insurance Illustration (cont'd)    Presented By: John Hancock Advanced Markets**

**Illustration Assumptions**

<b>Jim</b>	<b>Initial Death Benefit \$5,000,000</b>
<b>Male - 65 - Preferred NonSmoker</b>	<b>Face Amount \$5,000,000</b>
<b>Initial Assumed Status: Bronze</b>	<b>Initial Planned Premium: \$78,628.00 / Billing Mode: Annual</b>
<b>Sue</b>	<b>Death Benefit Option 1; Cash Value Accumulation Test</b>
<b>Female - 63 - Preferred NonSmoker</b>	<b>State: Massachusetts</b>
<b>Initial Assumed Status: Bronze</b>	<b>Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%</b>

Like your Policy Value, the Death Benefit Protection Value is directly affected by the timing and amounts of premiums paid. To ensure that you have the Death Benefit Protection feature in effect for the period illustrated, it is important that premium payments are paid when they are due, otherwise your policy may lapse. For purposes of calculating your Death Benefit Protection Value, we will apply premiums retroactively to the beginning of the policy month in which they are received.

Death benefit option changes, loans, withdrawals, rider termination or change, and/or face amount decreases will also affect the Death Benefit Protection feature. If a policy loan is outstanding, the Death Benefit Protection feature will not prevent your policy from lapsing if the Net Policy Value falls to zero. The Death Benefit Protection Feature cannot be reinstated after it lapses.

**Allocation of Your Policy Values and Interest Credits**

You may allocate premium or transfer policy value to the Fixed Account or to one or more of the Indexed Accounts described below.

**The Fixed Account**

The Fixed Account (referred to as the Guaranteed Interest Account in your policy) credits interest daily at a current annual rate that we declare, subject to the Minimum Guaranteed Interest Account Annual Rate of 1%. The Fixed Account is not linked to the performance of any index, and thus is likely to experience lower volatility than the Indexed Accounts. At the same time, the long-term performance of the Fixed Account may be expected to be lower than the Indexed Accounts.

The illustrated current rate shows the rate of interest increasing for policies that are still in force at the beginning of Policy Year 11. We may credit your policy with a "persistency bonus," which is illustrated here to be an annual increase of 0.65%. We do not guarantee that there will be an increase in the Fixed Account interest rate due to a persistency bonus. If there is an increase, it will be applied only to the un-loaned portion of Policy Value allocated to the Fixed Account, and to any amount allocated to an Indexed Account but not yet designated to a Segment.

**The Indexed Accounts**

The Indexed Accounts offered in the policy are the Select Capped Indexed Account, the Base Capped Two Year Indexed Account, the Barclays Global MA Bonus Indexed Account, the Barclays Global MA Classic Indexed Account, the Barclays Global MA Plus Indexed Account, the Capped Indexed Account, the High Capped Indexed Account and the High Par Capped Indexed Account.

This illustration assumes amounts are allocated to the Indexed Accounts to form new Segments on the Issue Date. However, amounts allocated to the Indexed Accounts only form new Segments on the Segment Initiation Date (generally, the 15th of the month), subject to a Lock In Date of three Business Days prior to the Segment Initiation Date. Depending on the date we receive your premium, there may be a delay of up to one month between the premium receipt date and the Segment Initiation Date when any allocated portion of the premium is included in a new Segment.

**Index Segment Interest Credit**

For any Indexed Account that you elect, an Index Segment Interest Credit will be calculated using a formula described in your policy that references an external index ("Index") and Indexed Account parameters:

- **The Indices** that the Indexed Accounts reference are the Standard & Poor's 500 Composite Price Index and the Barclays Global MA Index. While the Indexed Accounts refer to these Indices, the policy does not directly participate in any stock or equity investments. Each Indexed Account tracks an Index and measures the performance of the Index from the Segment Initiation Date to the Segment Maturity Date, without including dividends.

## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
 Valuable Information About Your Life Insurance Illustration (cont'd)    Presented By: John Hancock Advanced Markets

## Illustration Assumptions

Jim Initial Death Benefit \$5,000,000  
 Male - 65 - Preferred NonSmoker Face Amount \$5,000,000  
 Initial Assumed Status: Bronze Initial Planned Premium: \$78,628.00 / Billing Mode: Annual  
 Sue Death Benefit Option 1; Cash Value Accumulation Test  
 Female - 63 - Preferred NonSmoker State: Massachusetts  
 Initial Assumed Status: Bronze Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

- The **S&P 500 Index** includes 500 large cap common stocks actively traded in the United States.
- The **Barclays Global MA Index** (the Index) is a rules-based index that has twelve components that provide diversification across asset classes and geographic regions in recognition that the components react differently to the same market or economic environment. The components and the maximum and minimum weights to each component are the following Barclays Bank PLC or its affiliates' indexes or commodities futures:

Barclays Bank PLC or its affiliates' indexes or commodities futures	
Component	Min/Max
Barclays US Tracker ER Index (BXIIUSER)	7.5% / 25%
Barclays US Tech Tracker ER Index (BXIITTER)	5% / 20%
Barclays Europe Tracker USD ER Index (BXIIEUE)	5% / 20%
Barclays GERMANY Tracker USD ER Index (BXIIDEUE)	2.5% / 15%
Barclays Japan Tracker USD Index (BXIITJUE)	2.5% / 15%
Barclays MSCI Emerging Market Tracker ER Index (BXIIMEER)	2.5% / 10%
Gold Futures (BCC2GC0P)	0% / 20%
Barclays US 5yr Treasury Futures Index (BXIIUS05)	0% / 50%
Barclays US 10yr Note Futures Index (BXIIUS10)	0% / 50%
Barclays Euro-Bobl Alt Roll Futures in USD (BXIIE05D)	0% / 50%
Barclays Euro-Bund Alt Roll Futures Index in USD (BXIIE10D)	0% / 50%
Barclays JGB Alt Roll 10yr Futures ER Index in USD (BXIITJED)	0% / 50%

The Index's rules create a component portfolio that allocates among the components based on the Modern Portfolio Theory, on performance momentum, and the volatility of each component, subject to the maximum and minimum weights for each component and a portfolio target volatility of 7%. Allocations based on Modern Portfolio Theory seek to find the allocation among the components that provide the maximum return at a given risk level. Allocations based on performance momentum seek to increase allocations to components with stronger recent performance, and reduce allocation to components with weaker recent performance. Based on these allocation rules, the sum of each component allocation may be as high as 150%. The component portfolio may change daily.

The higher the allocation to fixed income components or the lower exposure to the component portfolio, the lower the potential increase in the Index value. In addition, if at a time the Index has a higher allocation to fixed income components or a lower exposure to the component portfolio, equities experience a rapid upswing, the Index will not increase in value in the same manner as the increase in equities. Moreover, in a rapidly rising interest rate environment, the higher the allocation to fixed income components, the lower the potential increase in the Index value.

## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
 Valuable Information About Your Life Insurance Illustration (cont'd)    Presented By: John Hancock Advanced Markets

## Illustration Assumptions

Jim	Initial Death Benefit \$5,000,000
Male - 65 - Preferred NonSmoker	Face Amount \$5,000,000
Initial Assumed Status: Bronze	Initial Planned Premium: \$78,628.00 / Billing Mode: Annual
Sue	Death Benefit Option 1; Cash Value Accumulation Test
Female - 63 - Preferred NonSmoker	State: Massachusetts
Initial Assumed Status: Bronze	Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

Once the component portfolio is constructed, the Index will adjust the exposure to the component portfolio to maintain "volatility control". If the recent volatility of the component portfolio is greater than 7%, the component portfolio exposure will be less than 100%, and may be as low as 25%. If it is less than 7%, the component portfolio exposure can be greater than 100%, and may be as high as 150%. The impact of the maximum sum of the components allocation of 150% together with the maximum volatility control exposure may result in a maximum total component portfolio exposure of 225%. The exposure may change daily.

The change in the Barclays Global MA Index in up market conditions will not be as high, and in down market conditions as low, had there not been the volatility control. Note that the indexed accounts provide down market protection through the Segment Floor Rate of 0%. Thus, the volatility control feature of the Barclays Global MA Index may benefit John Hancock through reduced hedging costs.

The Index's rationale may not be successful and the ability to construct the component portfolio may not be possible or subject to being recreated on another computer. The Index also takes into account for each component a "running cost" ranging from 0.20% to 0.30% per annum and a "rebalancing cost" ranging from 0.02% to 0.05% depending on the component, and is deducted on the relevant trading day. These costs reduce the daily Index value.

- **The Indexed Account parameters** of each Indexed Account may include a Segment Floor Rate, a Segment Cap Rate, a Segment Term, a Participation Rate, a Fixed Bonus Interest Rate, and a Guaranteed Indexed Account Multiplier. Discuss these parameters with your financial professional to ensure you understand how they may affect the Index Segment Interest Credit.

The Segment Cap Rate limits the rate that is used in calculating the Index Segment Interest Credit. If the positive index change multiplied by the Participation Rate results in a rate that is higher than the Segment Cap Rate, we will use the Segment Cap Rate to determine the Index Segment Interest Credit. If the positive index change multiplied by the Participation Rate is less than the Segment Cap Rate but greater than the Segment Floor Rate, we would use the index change multiplied by the Participation Rate to determine the Index Segment Interest Credit. Any positive return is further enhanced by a Guaranteed Indexed Account Multiplier, if applicable, in the Index Segment Interest Credit calculation.

Following are the Indexed Accounts currently offered and their respective Indexed Account parameters:



**A Flexible Premium Survivorship Universal Life Insurance Policy      Protection Survivorship Indexed UL Form: 22PSIUL**  
**Valuable Information About Your Life Insurance Illustration (cont'd)      Presented By: John Hancock Advanced Markets**

Jim	Initial Death Benefit \$5,000,000
Male - 65 - Preferred NonSmoker	Face Amount \$5,000,000
Initial Assumed Status: Bronze	Initial Planned Premium: \$78,628.00 / Billing Mode: Annual
Sue	Death Benefit Option 1; Cash Value Accumulation Test
Female - 63 - Preferred NonSmoker	State: Massachusetts
Initial Assumed Status: Bronze	Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

\* This account has a 0.65% guaranteed Fixed Bonus Interest Rate.

\*\* 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. As described above, 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.

John Hancock reserves the right to add Indexed Accounts or cease offering one or more of the Indexed Accounts at any time. We also reserve the right for any Indexed Account to substitute an Index with another Index for any reason. If we substitute an Index for another Index, the Indexed Account will continue to offer the same guaranteed Indexed Account Multiplier and guaranteed Indexed Account parameters. We will give you notice when we do so. Depending on what we add, substitute, or remove, the expected return and volatility relationship among Indexed Accounts might change. You should contact your financial professional to select an allocation that is best for you.

**This is your Basic Illustration and is valid only if all illustration pages are included.**

## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
 Valuable Information About Your Life Insurance Illustration (cont'd)    Presented By: John Hancock Advanced Markets

## Illustration Assumptions

Jim Initial Death Benefit \$5,000,000  
 Male - 65 - Preferred NonSmoker Face Amount \$5,000,000  
 Initial Assumed Status: Bronze Initial Planned Premium: \$78,628.00 / Billing Mode: Annual  
 Sue Death Benefit Option 1; Cash Value Accumulation Test  
 Female - 63 - Preferred NonSmoker State: Massachusetts  
 Initial Assumed Status: Bronze Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

Following are hypothetical examples showing each Indexed Account that is available with this life insurance policy. The examples are using the hypothetical cap rate, participation rate, guaranteed multipliers, guaranteed fixed bonus interest, and index performance charge and show how the Indexed Accounts would perform under three different index returns. The Segment Growth Rate is the index change multiplied by the participation rate, subject to the hypothetical cap rate. The crediting rate is the Segment Growth Rate multiplied by one plus the Guaranteed Indexed Account Multiplier or the crediting rate is the Segment Growth Rate plus the Guaranteed Fixed Bonus Interest (if applicable).

Index Returns 0% or Lower							
Index Account	Hypothetical Cap	Hypothetical Participation Rate	Guaranteed Indexed Account Multiplier	Index Performance Charge	Segment Growth Rate	Crediting Rate	Crediting Rate minus Index Performance Charge
Select Capped	8.50%	100%	5%	0.00%	0.00%	0.00%	0.00%
Base Capped Two Year (2-Year Segment Term)	24.00%	100%	0%	0.00%	0.00%	0.00%	0.00%
Barclays Global MA Bonus	N/A**	110%	0% *	0.00%	0.00%	0.65%	0.65%
Barclays Global MA Classic	N/A**	140%	0%	0.00%	0.00%	0.00%	0.00%
Barclays Global MA Plus	N/A**	160%	0%	0.84%	0.00%	0.00%	-0.84%
Capped	7.75%	100%	65%	1.98%	0.00%	0.00%	-1.98%
High Capped	10.00%	100%	38%	1.98%	0.00%	0.00%	-1.98%
High Par Capped	7.00%	160%	65%	1.98%	0.00%	0.00%	-1.98%

\* This account has a 0.65% guaranteed Fixed Bonus Interest Rate.

\*\* 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. As described above, 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.



## Protection Survivorship Indexed UL

### Illustration Assumptions

Jim	Initial Death Benefit \$5,000,000
Male - 65 - Preferred NonSmoker	Face Amount \$5,000,000
Initial Assumed Status: Bronze	Initial Planned Premium: \$78,628.00 / Billing Mode: Annual
Sue	Death Benefit Option 1; Cash Value Accumulation Test
Female - 63 - Preferred NonSmoker	State: Massachusetts
Initial Assumed Status: Bronze	Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

Index Returns 5%							
Index Account	Hypothetical Cap	Hypothetical Participation Rate	Guaranteed Indexed Account Multiplier	Index Performance Charge	Segment Growth Rate	Crediting Rate	Crediting Rate minus Index Performance Charge
Select Capped	8.50%	100%	5%	0.00%	5.00%	5.25%	5.25%
Base Capped Two Year (2-Year Segment Term)	24.00%	100%	0%	0.00%	5.00%	5.00%	5.00%
Barclays Global MA Bonus	N/A**	110%	0% *	0.00%	5.50%	6.15%	6.15%
Barclays Global MA Classic	N/A**	140%	0%	0.00%	7.00%	7.00%	7.00%
Barclays Global MA Plus	N/A**	160%	0%	0.84%	8.00%	8.00%	7.16%
Capped	7.75%	100%	65%	1.98%	5.00%	8.25%	6.27%
High Capped	10.00%	100%	38%	1.98%	5.00%	6.90%	4.92%
High Par Capped	7.00%	160%	65%	1.98%	7.00%	11.55%	9.57%

\* This account has a 0.65% guaranteed Fixed Bonus Interest Rate.

\*\* 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. As described above, 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.

## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
 Valuable Information About Your Life Insurance Illustration (cont'd)    Presented By: John Hancock Advanced Markets

## Illustration Assumptions

Jim Initial Death Benefit \$5,000,000  
 Male - 65 - Preferred NonSmoker Face Amount \$5,000,000  
 Initial Assumed Status: Bronze Initial Planned Premium: \$78,628.00 / Billing Mode: Annual  
 Sue Death Benefit Option 1; Cash Value Accumulation Test  
 Female - 63 - Preferred NonSmoker State: Massachusetts  
 Initial Assumed Status: Bronze Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

Index Returns 20%							
Index Account	Hypothetical Cap	Hypothetical Participation Rate	Guaranteed Indexed Account Multiplier	Index Performance Charge	Segment Growth Rate	Crediting Rate	Crediting Rate minus Index Performance Charge
Select Capped	8.50%	100%	5%	0.00%	8.50%	8.93%	8.93%
Base Capped							
Two Year (2-Year Segment Term)	24.00%	100%	0%	0.00%	20.00%	20.00%	20.00%
Barclays Global MA Bonus	N/A**	110%	0% *	0.00%	22.00%	22.65%	22.65%
Barclays Global MA Classic	N/A**	140%	0%	0.00%	28.00%	28.00%	28.00%
Barclays Global MA Plus	N/A**	160%	0%	0.84%	32.00%	32.00%	31.16%
Capped	7.75%	100%	65%	1.98%	7.75%	12.79%	10.81%
High Capped	10.00%	100%	38%	1.98%	10.00%	13.80%	11.82%
High Par Capped	7.00%	160%	65%	1.98%	7.00%	11.55%	9.57%

\* This account has a 0.65% guaranteed Fixed Bonus Interest Rate.

\*\* 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. As described above, 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.

These three hypothetical examples show how the combination of an Indexed Performance Charge and an Indexed Account Multiplier results in a wider range of potential outcomes compared to the Indexed Accounts that do not include these parameters. These examples do not take into account the other charges that may be deducted and credits that may be applied to your policy value, or that the Indexed Accounts may be tied to different external indices, which may have different upside potential. **You should request multiple illustrations that assume different Segment Growth Rates to better understand the policy performance under different scenarios. When the Index Segment Interest Credit for any Segment of an Indexed Account is less than the annualized Indexed Performance Charge applicable for that Segment, the effective annual return on the portion of the Policy Value in that Segment will be negative.**

Your financial professional can help you understand how these Indexed Accounts will operate under different scenarios, and which of the Indexed Accounts, or the Fixed Account, might be best given your financial objectives and risk tolerance. Your financial professional can also help you to understand how the policy might be expected to perform in adverse scenarios, such as where Indexed Account parameters are changed so that they are closer to their respective guarantees, and how those changes to the Indexed Account parameters will impact the amount of premium that you will have to pay to maintain the policy in force.

**Historical Performance of the S&P 500 Index and the corresponding hypothetical Index Segment Interest Credit for an Indexed Account that references the S&P 500**

## Protection Survivorship Indexed UL

## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
Valuable Information About Your Life Insurance Illustration (cont'd)    Presented By: John Hancock Advanced Markets

## Illustration Assumptions

Jim	Initial Death Benefit \$5,000,000
Male - 65 - Preferred NonSmoker	Face Amount \$5,000,000
Initial Assumed Status: Bronze	Initial Planned Premium: \$78,628.00 / Billing Mode: Annual
Sue	Death Benefit Option 1; Cash Value Accumulation Test
Female - 63 - Preferred NonSmoker	State: Massachusetts
Initial Assumed Status: Bronze	Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

Historical Performance of an Index		
Year*	S&P 500 Index Point-to-Point Performance	Base Capped Two Year Indexed Account (24.0% cap)
2001 - 2003	-4.36%	0.00%
2002 - 2004	35.29%	24.00%
2003 - 2005	18.49%	18.49%
2004 - 2006	18.46%	18.46%
2005 - 2007	15.34%	15.34%
2006 - 2008	-38.29%	0.00%
2007 - 2009	-24.10%	0.00%
2008 - 2010	41.13%	24.00%
2009 - 2011	8.77%	8.77%
2010 - 2012	13.85%	13.85%
2011 - 2013	46.50%	24.00%
2012 - 2014	41.65%	24.00%
2013 - 2015	13.89%	13.89%
2014 - 2016	12.53%	12.53%
2015 - 2017	31.16%	24.00%
2016 - 2018	15.39%	15.39%
2017 - 2019	19.49%	19.49%
2018 - 2020	40.29%	24.00%
2019 - 2021	46.24%	24.00%
2020 - 2022	9.54%	9.54%
* Source: S&P 500 Index Data from 12/14/2001 to 12/14/2022		

## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
Valuable Information About Your Life Insurance Illustration (cont'd)    Presented By: John Hancock Advanced Markets

## Illustration Assumptions

Jim	Initial Death Benefit \$5,000,000
Male - 65 - Preferred NonSmoker	Face Amount \$5,000,000
Initial Assumed Status: Bronze	Initial Planned Premium: \$78,628.00 / Billing Mode: Annual
Sue	Death Benefit Option 1; Cash Value Accumulation Test
Female - 63 - Preferred NonSmoker	State: Massachusetts
Initial Assumed Status: Bronze	Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

**Historical Performance of the Barclays Global MA Index and the corresponding hypothetical Index Segment  
Interest Credit for an Indexed Account that references the Barclays Global MA Index**

The following table shows hypothetical Index Change in the Barclays Global MA Index because the Index was created in 2021. The hypothetical Index Change is based on hypothetical values of the Barclays Global MA Index using the Index's rules as applied to the market conditions in prior periods and the values of the underlying components from December 2006 to December 2020. For periods prior to when these components were available, the values are based upon the hypothetical values using the securities or commodities that would have comprised the underlying components based upon their respective objectives. The hypothetical Index Change is shown to reflect how the Barclays Global MA Index values could have changed during these prior periods. The hypothetical values of the Barclays Global MA Index are prepared with the benefit of hindsight. There can be no assurances that the Barclays Global MA Index values will actually perform in the same manner as the hypothetical values. There are numerous factors which will impact actual performance, including general market conditions as well as whether the Index's rationale is successful or whether the Index can be constructed according to the Index's rules. These Index Changes shown in the Table should not be considered a representation of past or future Index Change for the Barclays Global MA Index or the performance of the Indexed Accounts available under the policy. The table assumes the current Indexed Account parameters for the applicable Indexed Accounts.

## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
 Valuable Information About Your Life Insurance Illustration (cont'd)    Presented By: John Hancock Advanced Markets

## Illustration Assumptions

Jim    Initial Death Benefit \$5,000,000  
 Male - 65 - Preferred NonSmoker    Face Amount \$5,000,000  
 Initial Assumed Status: Bronze    Initial Planned Premium: \$78,628.00 / Billing Mode: Annual  
 Sue    Death Benefit Option 1; Cash Value Accumulation Test  
 Female - 63 - Preferred NonSmoker    State: Massachusetts  
 Initial Assumed Status: Bronze    Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

Historical Performance of an Index				
Year*	Barclays Global MA Index Point-To-Point Performance	Barclays Global MA Bonus (No Cap; 0.65% Fixed Bonus**)	Barclays Global MA Classic (No Cap)	Barclays Global MA Plus (No Cap)
2006-2007	6.66%	7.32%	9.32%	10.65%
2007-2008	-10.68%	0.00%	0.00%	0.00%
2008-2009	12.83%	14.11%	17.96%	20.52%
2009-2010	12.63%	13.89%	17.68%	20.20%
2010-2011	11.93%	13.13%	16.71%	19.09%
2011-2012	10.39%	11.43%	14.55%	16.63%
2012-2013	15.20%	16.72%	21.28%	24.32%
2013-2014	13.97%	15.36%	19.55%	22.34%
2014-2015	-2.07%	0.00%	0.00%	0.00%
2015-2016	7.77%	8.55%	10.88%	12.44%
2016-2017	11.60%	12.75%	16.23%	18.55%
2017-2018	-2.30%	0.00%	0.00%	0.00%
2018-2019	17.69%	19.46%	24.77%	28.31%
2019-2020	8.43%	9.28%	11.81%	13.49%
2020-2021	2.60%	2.86%	3.64%	4.16%
2021-2022	-12.92%	0.00%	0.00%	0.00%
* Source: Barclays Global MA Index Data from 12/14/2006 to 12/14/2022				
** Fixed Bonus is not included in the index return				

## Illustrated Segment Growth Rate

Illustrations of indexed universal life insurance policies are developed starting with an assumed hypothetical rate of return that you or your financial professional select, subject to a maximum hypothetical rate of return that is determined by regulation (the "Maximum Segment Growth Rate"). This regulation sets a limit based upon the historical returns of the Index. The Indexed Account parameters are then applied to this hypothetical rate of return to determine the hypothetical maximum crediting rate that will be used to illustrate the values related to your policy. These illustrated values will then be adjusted by any credits added to--and any charges deducted from--your policy value.

The following table shows the 25-year geometric average annual Segment Growth Rate, as well as its minimum and maximum. Note the Barclays Global MA Index was created in 2021 and does not have data for these 25-year Segment Growth Rates.



## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
Valuable Information About Your Life Insurance Illustration (cont'd)    Presented By: John Hancock Advanced Markets

## Illustration Assumptions

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Female - 63 - Preferred NonSmoker    State: Massachusetts  
Initial Assumed Status: Bronze    Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

Maximum Segment Growth Rate			
	Min	Average	Max
Benchmark Indexed Account	4.05%	6.51%	8.03%
Select Capped Indexed Account (8.5% Cap)	3.55%	5.51%	6.90%
Base Capped Two Year Indexed Account (24.0% Cap)	4.86%	6.89%	8.82%
Barclays Global MA Bonus Indexed Account	N/A	N/A	N/A
Barclays Global MA Classic Indexed Account	N/A	N/A	N/A
Barclays Global MA Plus Indexed Account	N/A	N/A	N/A
Capped Indexed Account (7.75% Cap)	3.32%	5.07%	6.41%
High Par Capped Indexed Account (7.0% Cap) and Participation Rate (160% Current)	3.47%	4.83%	6.12%
High Capped Indexed Account (10.0% Cap)	3.91%	6.24%	7.69%

It's important to keep in mind that:

- Illustrating the same hypothetical maximum crediting rate each year over the life of the policy may not be not realistic.
- The policy illustration is a presentation of hypothetical values that are based upon assumptions that you or your financial professional determine. The illustration is designed to show how the policy is expected to perform under various conditions, rather than to be a projection of the policy's actual performance.

You should review your policy's performance periodically to ensure you are on track to meet your goals. As an example, if the returns assumed in an illustration are not achieved, this can have a significant effect on the policy value, with the result that you will have to pay more premiums to maintain the policy in force than you had anticipated.

## Accessing Your Policy Value

## Surrenders

You can surrender your policy for its cash value at any time. We will pay you the Policy Value less a Surrender Charge and any Policy Debt you may have.

## Withdrawals

After your policy has been in force for one year, you can make partial cash withdrawals. Withdrawals reduce the Policy Value and the Death Benefit, and the amount of the withdrawal may be subject to a Surrender Charge. Withdrawals and any related Surrender Charge amounts are first deducted from the Fixed Account, and then from Segments in the Indexed Accounts on a proportionate basis. If illustrated, withdrawals are assumed to be taken at the beginning of the month.

A withdrawal from the Indexed Accounts that was not pre-scheduled using the Systematic Withdrawal program will initiate a one-year Lock Out Period during which no new Segments in an Indexed Account may be created except for those resulting from a maturing Segment.



## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
 Valuable Information About Your Life Insurance Illustration (cont'd)    Presented By: John Hancock Advanced Markets

## Illustration Assumptions

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## Loans

Policy loans may be taken against the Policy Value at any time. The maximum loan amount available is the policy's Cash Surrender Value at the time of request, less any existing Policy Debt, less Monthly Deductions through the remainder of the Policy Year, all multiplied by one minus the rate of Loan Interest Charged for a policy loan. Interest is charged on the outstanding Policy Debt, and in the event that you do not pay the Loan Interest Charged in any Policy Year, it will be borrowed against the policy and added to the Policy Debt in arrears at the Policy Anniversary.

Your policy offers a choice between a Standard Loan or an Index Loan, though only the Standard Loan option is available during the first 3 Policy Years and only one loan option may be utilized at a time.

**The choice of a Standard Loan or Index Loan can have a significant effect on the net cost of a loan and your Policy Value. Index Loans can have the effect of amplifying – both positively and negatively – the impact that the performance of the Indexed Accounts have on the policy. Therefore, the risk of policy lapse with an Index Loan is greater than it would be with a Standard Loan.**

The cost of an Index Loan can vary much more substantially than that of a Standard Loan. The net cost of an Index Loan equals the Loan Interest Charged less the sum of any Index Segment Interest Credits earned for portions of the loan that are secured by the Indexed Accounts and the Loan Interest Credited to the Loan Account. For instance, assuming there is no Loan Account, an Index Loan with a loan charged rate of 5% and Index Segment Interest Credit(s) of 0% would result in a net loan cost of 5% – much higher than the cost of a Standard Loan. Conversely, a loan charged rate of 5% and Index Segment Interest Credit(s) of 10% would result in a net loan gain of 5% to the policy.

If projected, policy loans are assumed to be taken at the beginning of the month, and the loan interest rate used in this policy illustration is shown in the Policy Summary. The illustrated values for the guaranteed assumption illustrations reflect the Maximum Loan Interest Charged Annual Rate of 15% and Index Segment Interest Credits of 0% for the Standard Loan and the Index Loan Options. If there is a loan that is collateralized by policy value in the Indexed Accounts, illustrative values for all non-guaranteed assumption illustrations reflect, for the portion of the policy value in the Indexed Accounts used as collateral for loans, a credited rate that takes into account any applicable adjustment for Indexed Account Multipliers but is no greater than the Loan Interest Charged rate plus 0.50% and any other applicable current charges and current credits. The illustrative values are hypothetical.

**Standard Loan** Under the Standard Loan option, loan proceeds and any capitalized loan interest are, to the extent possible, secured by amounts you have in the Fixed Account that are transferred to a Loan Account. Any amount borrowed in excess of amounts in the Fixed Account is secured by the Indexed Accounts, and as Indexed Account Segments mature those proceeds will be transferred to the Loan Account.

The net cost of a Standard Loan equals the Loan Interest Charged less the sum of the Loan Interest Credited to the Loan Account and any Index Segment Interest Credits earned for portions of the loan that may be secured by the Indexed Accounts. The loan interest rate charged is guaranteed not to exceed 15.0%. Loan interest is payable in arrears. The Loan Interest Credited Differential is guaranteed not to exceed 1.25% in years 1-10 and 0.25% in years 11+.

**Index Loan** Under the Index Loan option, loan proceeds and any capitalized loan interest are, to the extent possible, secured by amounts you have in the Indexed Accounts. Amounts from the Indexed Accounts used to secure a loan remain in Indexed Account Segments, where those Segments may earn a Segment Interest Credit upon Segment Maturity. Any amount borrowed in excess of the Indexed Accounts is secured by the Fixed Account. Index Loan interest rates are variable and subject to change annually on the Annual Processing Date.

## John Hancock Life Insurance Company (U.S.A.)

**A LIFE INSURANCE POLICY ILLUSTRATION**

**A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL**  
**Valuable Information About Your Life Insurance Illustration (cont'd)    Presented By: John Hancock Advanced Markets**

**Illustration Assumptions**

<b>Jim</b>	<b>Initial Death Benefit \$5,000,000</b>
<b>Male - 65 - Preferred NonSmoker</b>	<b>Face Amount \$5,000,000</b>
<b>Initial Assumed Status: Bronze</b>	<b>Initial Planned Premium: \$78,628.00 / Billing Mode: Annual</b>
<b>Sue</b>	<b>Death Benefit Option 1; Cash Value Accumulation Test</b>
<b>Female - 63 - Preferred NonSmoker</b>	<b>State: Massachusetts</b>
<b>Initial Assumed Status: Bronze</b>	<b>Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%</b>

The net cost of an Index Loan equals the Loan Interest Charged less the sum of any Index Segment Interest Credit earned for portions of the loan that are secured by the Indexed Accounts and the Loan Interest Credited to the Loan Account. The loan interest rate charged is guaranteed not to exceed 15% in all years, and the loan crediting rate is guaranteed not to be less than the Segment Floor Rate. If an Index Loan is illustrated, the Loan Interest Credited rate to the Indexed Accounts will not be any greater than the Loan Interest Charged rate plus 0.5%.

**Life Expectancy**

The estimated joint life expectancy is 30 years assuming 2015 VBT Smoker/Nonsmoker Mortality Table. It does not predict when the second life will die. It is expected that more than half of the insureds will live longer than the average.

**Other Policy Features and Benefits****Estate Preservation Rider**

This benefit helps eliminate the worry that the proceeds from the policy may be included in the surviving insured's estate. It is included at no extra charge, subject to certain age, risk classification and amount limits, providing additional term insurance and payable during the first four years of the policy. The coverage could be equal to a maximum of 122.22% of the total death benefit you select at issue.

**Policy Continuation at Age 121**

Provided your coverage is in effect on the policy anniversary nearest the date on which the younger Life Insured would have reached, or if the surviving Life Insured reaches attained age 121, coverage will continue thereafter. We will continue to credit interest to the Fixed Account, and when applicable, apply Index Segment Interest Credits to any Index Account Segments at each Segment Maturity Date. No additional charges, other than those for any outstanding policy loans, will be deducted.

Tax implications with respect to policies that continue beyond age 121 are not clear at the present time. We urge you to consult with your tax advisor regarding this issue.

**Healthy Engagement Rider (Vitality PLUS)**

The Healthy Engagement Rider provides the opportunity each year, beginning in policy year 2, to apply a Rider Credit to your Policy Value based on the Status achieved by each Insured. There are four Status levels: Bronze, Silver, Gold and Platinum. The achievement of a Status other than Bronze is dependent upon the Life Insureds meeting certain Status Qualification Requirements in each year. On each Annual Processing Date, John Hancock will use the Life Insureds' current Status as of that date to determine a schedule of Rider Credits that will be applied in the current policy year and the subsequent 19 policy years. The formula for determining Rider Credits is described in the policy and guaranteed not to change. The Status Qualification requirements may be changed, as described in the policy. Current Status Qualification Requirements can be found on [www.JohnHancockVitality.com](http://www.JohnHancockVitality.com).

The rider is available for an additional charge of \$4 per month deducted from your Policy Value. This charge will be deducted from the policy value until the younger Life Insured attains age 80 and the policy has reached its 10th policy anniversary, or we receive a request to discontinue the rider, regardless of whether the Life Insureds participate in the program and if any Rider Credits are added to the Policy Value. If you elect this rider, you may discontinue it at any time and the rider charge will no longer be deducted from your Policy Value. At the earlier of the younger insured's attained age 80 or the discontinuation of this rider, the rider charge will cease, no new Rider Credits will be earned, and all previously earned Rider Credits will continue to apply as described in the policy. Each life insured may continue to earn a Status. This rider cannot be reinstated after discontinuation.

## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
Valuable Information About Your Life Insurance Illustration (cont'd)    Presented By: John Hancock Advanced Markets

## Illustration Assumptions

Jim	Initial Death Benefit \$5,000,000
Male - 65 - Preferred NonSmoker	Face Amount \$5,000,000
Initial Assumed Status: Bronze	Initial Planned Premium: \$78,628.00 / Billing Mode: Annual
Sue	Death Benefit Option 1; Cash Value Accumulation Test
Female - 63 - Preferred NonSmoker	State: Massachusetts
Initial Assumed Status: Bronze	Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

This illustration assumes that both Insureds are living and that each year, Life Insured 1 achieves a Status of Bronze and Life Insured 2 achieves a Status of Bronze. Achieving a different Status will affect the amount of Rider Credits applied. Rider Credits are applied to the policy value and may be used to reduce the amount of premium required to maintain coverage and/or increase the policy's Death Benefit Protection Value as reflected in the attained ages at lapse shown below.

This table shows how achieving different Statuses could affect the continuation of coverage, keeping other assumptions constant (including planned premiums, issue age, risk class, current charges, and assumed interest crediting rate):

Insured 1 Assumed Status (all years)	Insured 2 Assumed Status (all years)	Attained Age of Younger Insured at Lapse	
		Guaranteed Charges and Rate	Current Charges and Assumed Rate
Platinum	Platinum	92	N/A
Gold	Gold	92	N/A
Silver	Silver	91	N/A
Bronze	Bronze	91	N/A

\*The attained age at lapse is hypothetical and based on the same assumed premium payments and factors shown on the Basic Illustration Summary page.

This illustration includes a hypothetical scenario that assumes the Lives Insured earn the illustrated statuses in all years assuming maximum charges and a 0.00% rate of return.

This illustration also includes a hypothetical scenario that assumes each Life Insured remains at Bronze Status in all years and receives no Rider Credits. You may request additional illustrations with different assumptions to understand how a Status change can affect your policy.

John Hancock will treat the monthly rider charges as distributions from your life insurance policy for federal income tax purposes, and thus such charges may be includable in your taxable income if the policy is a MEC or the cost basis is \$0. If the policy is a MEC, a 10% penalty tax also may apply. See the "Taxation Of Life Insurance" section of this illustration for additional information. The value of some of the rewards such as gift cards and other cash equivalents may be includable in your taxable income and John Hancock would have to report them to the IRS on Form 1099-MISC if the combined value totals at least \$600 per year. Since the tax treatment of such benefits is subject to some uncertainty, you should consult your own tax advisor.

## TAXATION OF LIFE INSURANCE

## Important Notice

The information contained in this illustration is based on certain tax and legal assumptions. We suggest that you seek professional tax counsel regarding the interpretation of current tax laws and accounting practices as they relate to your actual situation. 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. You should consult with your own tax advisor.

## Definition of Life Insurance

Definition of Life Insurance testing has been performed on the assumed scale only and is dependent on the assumptions in that projection. It may not be applicable to the alternate projections shown.

## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
 Valuable Information About Your Life Insurance Illustration (cont'd)    Presented By: John Hancock Advanced Markets

## Illustration Assumptions

Jim	Initial Death Benefit \$5,000,000
Male - 65 - Preferred NonSmoker	Face Amount \$5,000,000
Initial Assumed Status: Bronze	Initial Planned Premium: \$78,628.00 / Billing Mode: Annual
Sue	Death Benefit Option 1; Cash Value Accumulation Test
Female - 63 - Preferred NonSmoker	State: Massachusetts
Initial Assumed Status: Bronze	Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

In order to qualify for the income tax advantages of life insurance, a life insurance policy must satisfy one of two Definition of Life Insurance tests under Internal Revenue Code (IRC) Section 7702. This product uses the Cash Value Accumulation Test which requires that the Death Benefit be increased automatically, so that the Policy Value will never exceed the Net Single Premium for the Death Benefit.

The additional death benefit (described above) that is required in order to satisfy the Definition of Life Insurance is referred to as **Required Additional Death Benefit**.

## Income Tax Treatment of Distributions from a Life Insurance Policy

## Pre-death Distributions

The Cash Surrender Value in a life insurance policy grows on a tax-deferred basis. The Cash Surrender Value growth (gain) is not taxed unless it is distributed to the policyholder. If properly structured, you can access your Cash Surrender Value to provide a tax-free income subject to the limitations described below.

A policyholder may access their Cash Surrender Value prior to death by surrendering the policy, by taking a withdrawal or by taking a loan. Certain rider charges are also treated as distributions from the policy's Cash Surrender Value. If the policy is not a Modified Endowment Contract (described below), these pre-death distributions are generally treated as a return of the policyholder's investment in the contract (cost basis). Most distributions reduce the policyholder's investment in the contract (cost basis) until it has been reduced to \$0. Any further distributions would be considered to be paid from the gain in the policy and are includible in gross income.

Exceptions:

- A loan is not considered to be a distribution from the policy for tax purposes unless the policy lapses or is surrendered with an outstanding loan or the policy is a MEC. The outstanding loan is included in the Cash Surrender Value used for determining the gain in the policy, which may result in the loan being taxable upon surrender or lapse, even if net Cash Surrender Value paid to the policyholder at that time is \$0.
- Withdrawals in the first 15 years from heavily funded non-MECs are taxed on a gain-first basis under the recapture ceiling of IRC Section 7702(f)(7).

## Modified Endowment Contract (MEC)

The Technical and Miscellaneous Revenue Act (TAMRA) of 1988 classifies some policies as Modified Endowment Contracts (MECs). A policy is classified as a MEC if it fails to satisfy the 7-Pay Test of IRC section 7702A. The test is failed if the sum of premiums paid reduced by non-taxable withdrawals and other non-taxable distributions at any time in the first 7 years exceeds the sum of the annual 7-Pay premiums (the 7-Pay Limit). The annual 7-Pay Premium is the premium that would fund the policy under prescribed assumptions in the first 7 years. Certain policy changes will require adjustments to the 7-Pay Premiums and may require the test to be performed again. Pre-death distributions from a MEC, and those taken during the two years before a policy has become a MEC, are subject to less favorable (gain-first) income tax treatment than a non-MEC Life Insurance Contract and may also be subject to a 10% penalty tax. Your policy is in a gain position when the Policy Value is greater than the investment in the contract (cost basis). Unlike non-MEC tax treatment, loans from and assignments of a policy are also distributions from a MEC and are subject to gain-first taxation. We recommend you consult your tax advisor prior to taking any action on your policy that may cause it to become a MEC.

TAMRA testing has been performed on the assumed scale only and is dependent on the assumptions in that projection. It may not be applicable to the alternate projections shown. The initial annual 7-pay premium for this policy is \$387,657.00.



## John Hancock Life Insurance Company (U.S.A.)

**A LIFE INSURANCE POLICY ILLUSTRATION**

**A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL**  
**Valuable Information About Your Life Insurance Illustration (cont'd)**    **Presented By: John Hancock Advanced Markets**

**Illustration Assumptions**

<b>Jim</b>	<b>Initial Death Benefit \$5,000,000</b>
<b>Male - 65 - Preferred NonSmoker</b>	<b>Face Amount \$5,000,000</b>
<b>Initial Assumed Status: Bronze</b>	<b>Initial Planned Premium: \$78,628.00 / Billing Mode: Annual</b>
<b>Sue</b>	<b>Death Benefit Option 1; Cash Value Accumulation Test</b>
<b>Female - 63 - Preferred NonSmoker</b>	<b>State: Massachusetts</b>
<b>Initial Assumed Status: Bronze</b>	<b>Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%</b>

Based on our interpretation of TAMRA, this policy as illustrated would not be considered a Modified Endowment Contract (MEC). Whether and when your policy might become a MEC depends on the timing and amounts of premium payments, withdrawals you take, changes in the policy's non-guaranteed elements, your actual use of the policy's options, and any policy changes you make. For more information please select the TAMRA Optional Report.

**Payment or Accelerations of Death Benefits**

Subject to certain exceptions described in Employer-owned Life Insurance below, payments of the Death Benefit (including accelerations of the Death Benefit under a Long-Term Care or Terminal Illness Rider) are intended to be income tax free, regardless of whether or not your policy is classified as a MEC. With appropriate planning, Death Benefits may also be received estate tax free.

**Employer-owned Life Insurance**

If the owner of the policy is the employer of either of the life insured(s) Section 101(j) of the Internal Revenue Code specifies a number of requirements that must be satisfied in order for life insurance death benefits to be excluded from income taxation. The life insured(s) must be the employer's directors and "highly compensated" employees (as is defined by law). If the life insured is not a director or highly compensated employee, then the policy's death benefit must be paid out to the life insured (or to the life insured's designated beneficiary) or used to redeem an equity interest in the employer. **Before the issuance of the policy**, the insured must (1) be notified in writing that the employer/policy owner intends to insure the employee's life and the maximum face amount for which the employee could be insured; (2) give his/her written consent to being insured under the policy and agree that such coverage may continue after the life insured terminates employment; and (3) be informed in writing that the employer/policy owner will be a beneficiary of any proceeds payable upon the death of the life insured. Finally, the employer/policy owner is required to keep records and make an annual report concerning its employer-owned life insurance policies. Taxpayers should seek the counsel of qualified tax professionals to determine the applicability of IRC Section 101(j) or other provisions of federal tax law and/or compliance with the requirements of any such law or regulation.

**Other Considerations**

This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and the actual results may be more or less favorable. Future credits and deductions can vary at the company's discretion depending upon factors such as death claims, investment earnings and expenses, as well as policy owner actions such as timing and amount of premium payments, policy lapse and reinstatement, loans and withdrawals, and contractual charges.

**Important Disclosure**

No information provided by John Hancock to you or your financial professional in connection with this sale is intended as tax, legal or investment advice. This illustration and all other information and materials provided by John Hancock as part of this sale are not intended to be nor shall they be construed as providing impartial advice or recommendations in connection with this policy. John Hancock and its representatives will receive compensation derived from such sales or services.

Protection Survivorship Indexed Universal is issued by John Hancock Life Insurance Company (U.S.A.) of Boston, MA 02116. John Hancock Life Insurance Company (U.S.A.) consistently receives high financial credit ratings from independent rating agencies. For more information, please visit our website at [www.JohnHancock.com](http://www.JohnHancock.com).

For more than a century, John Hancock has offered security and high-quality products to its customers. The company's experience and resources allow it to provide first class financial solutions to customers in every market in which it operates.

## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

## A Flexible Premium Universal Life Insurance Policy

## Basic Illustration Summary

Protection Survivorship Indexed UL Form: 22PSIUL

Presented By: John Hancock Advanced Markets

## Illustration Assumptions

Jim	Initial Death Benefit \$5,000,000
Male - 65 - Preferred NonSmoker	Face Amount \$5,000,000
Initial Assumed Status: Bronze	Initial Planned Premium: \$78,628.00 / Billing Mode: Annual
Sue	Death Benefit Option 1; Cash Value Accumulation Test
Female - 63 - Preferred NonSmoker	State: Massachusetts
Initial Assumed Status: Bronze	Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

## Coverage Summary

Coverage Description	Initial Amount	Initial Premium
Face Amount - Level for all years	\$5,000,000	\$78,628.00
Healthy Engagement Rider		
<b>Additional Coverage On Insureds</b>		
Estate Preservation Rider	\$6,111,111	

## Policy Summary

State	Massachusetts	
Death Benefit Option	1	From 1 Thru 58
Definition of Life Insurance	CVAT	
Payment Mode	Annual	
Charges	Current	

## Assumed Segment Growth Rate\*\*\*\*

Assumed Select Capped Indexed Segment Growth Rate†	5.51%	From 1 Thru 56
Assumed Base Capped Two Year Indexed Segment Growth Rate†	5.38%	From 1 Thru 56
Assumed Barclays Global MA Bonus Indexed Segment Growth Rate†	4.68%	From 1 Thru 56
Assumed Barclays Global MA Classic Indexed Segment Growth Rate†	5.90%	From 1 Thru 56
Assumed Barclays Global MA Plus Indexed Segment Growth Rate†	7.35%	From 1 Thru 56
Assumed Capped Indexed Segment Growth Rate†	5.07%	From 1 Thru 56
Assumed High Capped Indexed Segment Growth Rate†	6.16%	From 1 Thru 56
Assumed High Par Capped Indexed Segment Growth Rate†	4.83%	From 1 Thru 56
Assumed Fixed Account Rate†	4.05%	From 1 Thru 10
(includes non-guaranteed persistency bonus)	4.70%	From 11 Thru 56

Loan Interest Rate	5.00%	From 1 Thru 58
Initial 7-Pay Premium	\$387,657.00	
Target Premium	\$79,928.55	
Minimum Initial Premium	\$1,862.87	
Death Benefit Protection Period	28 Years	
Based on Guaranteed Assumptions		

Assumed Status Insured 1	Bronze
Assumed Status Insured 2	Bronze
LifeTrack Billing	No
Illustration Serial Number	B04BCE440

This is your Basic Illustration and is valid only if all illustration pages are included.

## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

## A Flexible Premium Universal Life Insurance Policy

## Basic Illustration Summary (cont'd)

Protection Survivorship Indexed UL Form: 22PSIUL

Presented By: John Hancock Advanced Markets

## Illustration Assumptions

**Jim** Initial Death Benefit \$5,000,000  
**Male - 65 - Preferred NonSmoker** Face Amount \$5,000,000  
**Initial Assumed Status: Bronze** Initial Planned Premium: \$78,628.00 / Billing Mode: Annual  
**Sue** Death Benefit Option 1; Cash Value Accumulation Test  
**Female - 63 - Preferred NonSmoker** State: Massachusetts  
**Initial Assumed Status: Bronze** Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

## Initial Premium Allocation Table

	Initial Premium Allocation	Non-Guaranteed Initial Segment Growth Rate /Fixed Account Rate	****
Select Capped Indexed Account	0%	5.51%	
Base Capped Two Year Indexed Account	0%	5.38%	
Barclays Global MA Bonus Indexed Account	0%	4.68%	
Barclays Global MA Classic Indexed Account	0%	5.90%	
Barclays Global MA Plus Indexed Account	100%	7.35%	
Capped Indexed Account	0%	5.07%	
High Capped Indexed Account	0%	6.16%	
High Par Capped Indexed Account	0%	4.83%	
Fixed Account	0%	4.05%	

## Interest Adjusted Indexes on Insured at 5%

	-----Payment-----		-----Cost-----	
	10 Year	20 Year	10 Year	20 Year
Guaranteed	15.73	15.73	11.22	13.88
Current	15.73	15.73	8.26	6.31
Non-guaranteed Element	0.00	0.00	2.96	7.57

Interest  
Adjusted  
Indexes

These indexes provide a means for evaluating the comparative cost of the policy under stated assumptions. They can be useful in comparing similar plans of insurance, a lower index being better than a higher one. These indexes reflect the time value of money. Indexes are approximate because they involve assumptions, including the rate of interest used.

\*\*\*\* Illustrated values for all non-guaranteed assumption illustrations reflect the application of the guaranteed Indexed Account Multiplier or Fixed Bonus Interest, where applicable, to the Segment Growth Rate and, as a result, such illustrated values will be greater than if the illustrated values only reflected the Segment Growth Rate. The guaranteed Indexed Account Multiplier for the Capped Indexed Account and the High Par Capped Indexed Account is 65%. The guaranteed Indexed Account Multiplier for High Capped Indexed Account is 38%. The guaranteed Indexed Account Multiplier for the Select Capped Indexed Account is 5%. The Base Capped Two Year Indexed Account, Barclays Global MA Bonus Indexed Account, Barclays Global MA Classic Indexed Account and Barclays Global MA Plus Indexed Account do not have an Indexed Account Multiplier. The Indexed Segment Interest Credit on the Segment Maturity Date is equal to the Adjusted Segment Crediting Balance, multiplied by (1 + the guaranteed Indexed Account Multiplier, where applicable) multiplied by the Segment Growth Rate. Illustrated values include any Indexed Segment Interest Credit.

The guaranteed Fixed Bonus annual rate for the Barclays Global MA Bonus Indexed Account is 0.65%. No other Indexed Accounts offer a Fixed Bonus. This rate is applied to Segment Balances in the Barclays Global MA Bonus Indexed Account monthly.

## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

## A Flexible Premium Universal Life Insurance Policy

## Numeric Summary

Protection Survivorship Indexed UL Form: 22PSIUL

Presented By: John Hancock Advanced Markets

## Illustration Assumptions

**Jim**  
**Male - 65 - Preferred NonSmoker**  
**Initial Assumed Status: Bronze**  
**Sue**  
**Female - 63 - Preferred NonSmoker**  
**Initial Assumed Status: Bronze**

**Initial Death Benefit \$5,000,000**  
**Face Amount \$5,000,000**  
**Initial Planned Premium: \$78,628.00 / Billing Mode: Annual**  
**Death Benefit Option 1; Cash Value Accumulation Test**  
**State: Massachusetts**

## GUARANTEED ASSUMPTIONS

These policy benefits and values are based on the guaranteed interest of 0.00% and guaranteed charges. Based on your Planned Premium Outlay, the policy would remain in force until policy year 29, month 7\*.

## NON-GUARANTEED ASSUMPTIONS

These policy benefits and values are based on non-guaranteed elements that are subject to change by the insurer. Actual results may be more or less favorable.

## ASSUMED SCALE:

Policy benefits and values are based on the initial assumed Segment Growth Rate 7.35% and current charges. Based on Planned Premium Outlay, the policy would remain in force until younger insured age 121\*.

## MIDPOINT SCALE:

Assumes the midpoint interest rate and charges which are halfway between assumed and guaranteed. Based on your Planned Premium Outlay, the policy would remain in force until policy year 29, month 7\*.

SUMMARY YEARS	GUARANTEED ASSUMPTIONS	NON-GUARANTEED ASSUMPTIONS	
		Midpoint Scale	Assumed Scale
Years Premium Paid in Cash	20	20	20
Summary Year 5			
Net Surrender Value	21,935	41,459	67,860
Net Death Benefit	5,000,000	5,000,000	5,000,000
Summary Year 10			
Net Surrender Value	298,137	377,048	493,405
Net Death Benefit	5,000,000	5,000,000	5,000,000
Summary Year 20			
Net Surrender Value	320,810	840,328	1,635,929
Net Death Benefit	5,000,000	5,000,000	5,000,000
Summary Year 30			
Net Surrender Value	0	0	2,477,934
Net Death Benefit	0	0	5,000,000

Premiums are assumed to be paid at the beginning of each modal period. Policy values, including surrender values and death benefits, are illustrated as of the end of the year, unless otherwise noted.

\* See Policy Continuation at Age 121 on "Valuable Information" page.

Representative's Address:  
John Hancock Advanced Markets  
200 Berkeley St., B-06-60  
Boston, MA 02116  
888-266-7498, option 3

We recommend that you review additional illustrations using various assumed, hypothetical Rates of Return to understand how changes in the Index performance may affect the Policy Value and premium payment schedule.

I have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to change and could be either higher or lower. The representative has told me they are not guaranteed.

Applicant: \_\_\_\_\_ Date: \_\_\_\_\_  
(Signature) (mm/dd/yyyy)

Applicant: \_\_\_\_\_ Date: \_\_\_\_\_  
(Signature) (mm/dd/yyyy)

I certify that this illustration has been presented to the applicant and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no statements that are inconsistent with the illustration.

Representative: \_\_\_\_\_ Date: \_\_\_\_\_  
(Signature) (mm/dd/yyyy)

This is your Basic Illustration and is valid only if all illustration pages are included.

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# John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Guaranteed and Nonguaranteed Values

Protection Survivorship Indexed UL Form: 22PSIUL

Presented By: John Hancock Advanced Markets

### Illustration Assumptions

**Jim**  
**Male - 65 - Preferred NonSmoker**  
**Initial Assumed Status: Bronze**  
**Sue**  
**Female - 63 - Preferred NonSmoker**  
**Initial Assumed Status: Bronze**

**Initial Death Benefit \$5,000,000**  
**Face Amount \$5,000,000**  
**Initial Planned Premium: \$78,628.00 / Billing Mode: Annual**  
**Death Benefit Option 1; Cash Value Accumulation Test**  
**State: Massachusetts**

			End of Year Guaranteed Assumptions 0.00% Minimum Rate, Maximum Charges				End of Year Non-Guaranteed Assumptions 7.35% Initial Assumed Rate, Current Charges			
Policy Year	EOY Age	Planned Premium	Policy Value	Net Surrender Value	Net Death Benefit	IRR On Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit	IRR On Death Benefit
1	66 64	78,628	33,161	0	11,111,111	14,031.24%	36,994	0	11,111,111	14,031.24%
2	67 65	78,628	65,246	0	11,111,111	1,039.80%	76,380	0	11,111,111	1,039.80%
3	68 66	78,628	96,165	0	11,111,111	383.59%	118,296	0	11,111,111	383.59%
4	69 67	78,628	125,811	0	11,111,111	214.09%	162,887	14,725	11,111,111	214.09%
5	70 68	78,628	154,052	21,935	5,000,000	101.22%	210,306	67,860	5,000,000	101.22%
6	71 69	78,628	180,717	83,212	5,000,000	74.39%	260,708	149,062	5,000,000	74.39%
7	72 70	78,628	205,572	143,299	5,000,000	57.71%	314,254	233,509	5,000,000	57.71%
8	73 71	78,628	228,320	199,465	5,000,000	46.46%	371,104	318,958	5,000,000	46.46%
9	74 72	78,628	248,545	251,269	5,000,000	38.41%	431,402	405,551	5,000,000	38.41%
10	75 73	78,628	265,735	298,137	5,000,000	32.41%	495,282	493,405	5,000,000	32.41%
Totals:		786,280								
11	76 74	78,628	298,923	338,759	5,000,000	27.78%	583,862	583,862	5,000,000	27.78%
12	77 75	78,628	327,530	373,553	5,000,000	24.11%	677,799	677,799	5,000,000	24.11%
13	78 76	78,628	350,660	403,452	5,000,000	21.14%	777,275	777,275	5,000,000	21.14%
14	79 77	78,628	367,259	427,353	5,000,000	18.69%	882,436	882,436	5,000,000	18.69%
15	80 78	78,628	375,899	443,783	5,000,000	16.65%	993,390	993,390	5,000,000	16.65%
16	81 79	78,628	374,788	450,909	5,000,000	14.92%	1,110,154	1,110,154	5,000,000	14.92%
17	82 80	78,628	361,284	446,036	5,000,000	13.44%	1,232,748	1,232,748	5,000,000	13.44%
18	83 81	78,628	332,032	425,745	5,000,000	12.17%	1,361,260	1,361,260	5,000,000	12.17%
19	84 82	78,628	283,992	385,533	5,000,000	11.05%	1,495,587	1,495,587	5,000,000	11.05%
20	85 83	78,628	221,666	320,810	5,000,000	10.08%	1,635,929	1,635,929	5,000,000	10.08%
Totals:		1,572,560								

These policy benefits and values are based on non-guaranteed elements that are subject to change by the insurer. Actual results may be more or less favorable.

The IRR on death benefit is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net death benefit of the policy.

## Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

This is your Basic Illustration and is valid only if all illustration pages are included.

# John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Guaranteed and Nonguaranteed Values (cont'd)

Protection Survivorship Indexed UL Form: 22PSIUL

Presented By: John Hancock Advanced Markets

### Illustration Assumptions

**Jim**  
**Male - 65 - Preferred NonSmoker**  
**Initial Assumed Status: Bronze**  
**Sue**  
**Female - 63 - Preferred NonSmoker**  
**Initial Assumed Status: Bronze**

**Initial Death Benefit \$5,000,000**  
**Face Amount \$5,000,000**  
**Initial Planned Premium: \$78,628.00 / Billing Mode: Annual**  
**Death Benefit Option 1; Cash Value Accumulation Test**  
**State: Massachusetts**

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 0.00% Minimum Rate, Maximum Charges				End of Year Non-Guaranteed Assumptions 7.35% Initial Assumed Rate, Current Charges			
			Policy Value	Net Surrender Value	Net Death Benefit	IRR On Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit	IRR On Death Benefit
21	86 84	0	80,855	168,262	5,000,000	9.35%	1,723,508	1,723,508	5,000,000	9.35%
22	87 85	0	0	0	5,000,000	8.71%	1,811,852	1,811,852	5,000,000	8.71%
23	88 86	0	0	0	5,000,000	8.14%	1,899,706	1,899,706	5,000,000	8.14%
24	89 87	0	0	0	5,000,000	7.64%	1,986,502	1,986,502	5,000,000	7.64%
25	90 88	0	0	0	5,000,000	7.20%	2,071,662	2,071,662	5,000,000	7.20%
26	91 89	0	0	0	5,000,000	6.80%	2,154,885	2,154,885	5,000,000	6.80%
27	92 90	0	0	0	5,000,000	6.44%	2,236,474	2,236,474	5,000,000	6.44%
28	93 91	0	0	0	5,000,000	6.12%	2,316,835	2,316,835	5,000,000	6.12%
29	94 92	0	##	##	##	##	2,396,833	2,396,833	5,000,000	5.82%
30	95 93	0					2,477,934	2,477,934	5,000,000	5.56%

Totals: 1,572,560

31	96 94	0					2,537,228	2,537,228	5,000,000	5.31%
32	97 95	0					2,593,412	2,593,412	5,000,000	5.09%
33	98 96	0					2,647,507	2,647,507	5,000,000	4.88%
34	99 97	0					2,699,497	2,699,497	5,000,000	4.69%
35	100 98	0					2,750,468	2,750,468	5,000,000	4.51%
36	101 99	0					2,798,385	2,798,385	5,000,000	4.34%
37	102 100	0					2,844,857	2,844,857	5,000,000	4.19%
38	103 101	0					2,892,539	2,892,539	5,000,000	4.05%
39	104 102	0					2,945,895	2,945,895	5,000,000	3.91%
40	105 103	0					3,011,826	3,011,826	5,000,000	3.79%

Totals: 1,572,560

These policy benefits and values are based on non-guaranteed elements that are subject to change by the insurer. Actual results may be more or less favorable.

The IRR on death benefit is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net death benefit of the policy.

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# John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Guaranteed and Nonguaranteed Values (cont'd)

Protection Survivorship Indexed UL Form: 22PSIUL

Presented By: John Hancock Advanced Markets

### Illustration Assumptions

**Jim**  
**Male - 65 - Preferred NonSmoker**  
**Initial Assumed Status: Bronze**  
**Sue**  
**Female - 63 - Preferred NonSmoker**  
**Initial Assumed Status: Bronze**

**Initial Death Benefit \$5,000,000**  
**Face Amount \$5,000,000**  
**Initial Planned Premium: \$78,628.00 / Billing Mode: Annual**  
**Death Benefit Option 1; Cash Value Accumulation Test**  
**State: Massachusetts**

			End of Year Guaranteed Assumptions 0.00% Minimum Rate, Maximum Charges				End of Year Non-Guaranteed Assumptions 7.35% Initial Assumed Rate, Current Charges			
Policy Year	EOY Age	Planned Premium	Policy Value	Net Surrender Value	Net Death Benefit	IRR On Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit	IRR On Death Benefit
41	106 104	0					3,031,818	3,031,818	5,000,000	3.67%
42	107 105	0					3,047,840	3,047,840	5,000,000	3.56%
43	108 106	0					3,058,938	3,058,938	5,000,000	3.45%
44	109 107	0					3,068,795	3,068,795	5,000,000	3.36%
45	110 108	0					3,078,113	3,078,113	5,000,000	3.26%
46	111 109	0					3,089,214	3,089,214	5,000,000	3.17%
47	112 110	0					3,102,856	3,102,856	5,000,000	3.09%
48	113 111	0					3,136,948	3,136,948	5,000,000	3.01%
49	114 112	0					3,193,308	3,193,308	5,000,000	2.94%
50	115 113	0					3,295,487	3,295,487	5,000,000	2.86%
Totals:		1,572,560								
51	116 114	0					3,488,130	3,488,130	5,000,000	2.80%
52	117 115	0					3,722,473	3,722,473	5,000,000	2.73%
53	118 116	0					3,972,573	3,972,573	5,000,000	2.67%
54	119 117	0					4,239,488	4,239,488	5,000,000	2.61%
55	120 118	0					4,524,350	4,524,350	5,000,000	2.55%
56	121 119	0					4,828,365	4,828,365	5,000,000	2.50%
57	122 120	0					5,152,821	5,152,821	5,152,821	2.51%
58	123 121	0					5,498,828	5,498,828	5,498,828	2.59%
59	124 122	0					5,914,992	5,914,992	5,914,992	2.69%
60	125 123	0					6,361,744	6,361,744	6,361,744	2.78%
Totals:		1,572,560								

These policy benefits and values are based on non-guaranteed elements that are subject to change by the insurer. Actual results may be more or less favorable.

The IRR on death benefit is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net death benefit of the policy.

## Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

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# John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Guaranteed and Nonguaranteed Values (cont'd)

Protection Survivorship Indexed UL Form: 22PSIUL

Presented By: John Hancock Advanced Markets

### Illustration Assumptions

**Jim** Initial Death Benefit \$5,000,000  
**Male - 65 - Preferred NonSmoker** Face Amount \$5,000,000  
**Initial Assumed Status: Bronze** Initial Planned Premium: \$78,628.00 / Billing Mode: Annual  
**Sue** Death Benefit Option 1; Cash Value Accumulation Test  
**Female - 63 - Preferred NonSmoker** State: Massachusetts  
**Initial Assumed Status: Bronze**

			End of Year Guaranteed Assumptions 0.00% Minimum Rate, Maximum Charges				End of Year Non-Guaranteed Assumptions 7.35% Initial Assumed Rate, Current Charges			
Policy Year	EOY Age	Planned Premium	Policy Value	Net Surrender Value	Net Death Benefit	IRR On Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit	IRR On Death Benefit
61	126 124	0					6,841,332	6,841,332	6,841,332	2.87%
62	127 125	0					7,356,170	7,356,170	7,356,170	2.95%

Totals: 1,572,560

These policy benefits and values are based on non-guaranteed elements that are subject to change by the insurer. Actual results may be more or less favorable.

The IRR on death benefit is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net death benefit of the policy.

## Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

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# John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Alternate Assumptions

Protection Survivorship Indexed UL Form: 22PSIUL

Presented By: John Hancock Advanced Markets

### Illustration Assumptions

**Jim** Initial Death Benefit \$5,000,000  
**Male - 65 - Preferred NonSmoker** Face Amount \$5,000,000  
**Initial Assumed Status: Bronze** Initial Planned Premium: \$78,628.00 / Billing Mode: Annual  
**Sue** Death Benefit Option 1; Cash Value Accumulation Test  
**Female - 63 - Preferred NonSmoker** State: Massachusetts  
**Initial Assumed Status: Bronze**

Policy Year	EOY Age	Planned Premium	Policy Value	End of Year Guaranteed Assumptions 0.00% Minimum Rate, Maximum Charges		End of Year Alternate Assumptions 4.05% Initial Assumed Rate, Current Charges		
				Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
1	66 64	78,628	33,161	0	11,111,111	35,573	0	11,111,111
2	67 65	78,628	65,246	0	11,111,111	72,277	0	11,111,111
3	68 66	78,628	96,165	0	11,111,111	110,130	0	11,111,111
4	69 67	78,628	125,811	0	11,111,111	149,152	990	11,111,111
5	70 68	78,628	154,052	21,935	5,000,000	189,358	46,912	5,000,000
6	71 69	78,628	180,717	83,212	5,000,000	230,758	119,112	5,000,000
7	72 70	78,628	205,572	143,299	5,000,000	273,358	192,613	5,000,000
8	73 71	78,628	228,320	199,465	5,000,000	317,151	265,005	5,000,000
9	74 72	78,628	248,545	251,269	5,000,000	362,102	336,251	5,000,000
10	75 73	78,628	265,735	298,137	5,000,000	408,156	406,279	5,000,000
Totals:		786,280						
11	76 74	78,628	298,923	338,759	5,000,000	475,684	475,684	5,000,000
12	77 75	78,628	327,530	373,553	5,000,000	544,907	544,907	5,000,000
13	78 76	78,628	350,660	403,452	5,000,000	615,680	615,680	5,000,000
14	79 77	78,628	367,259	427,353	5,000,000	687,794	687,794	5,000,000
15	80 78	78,628	375,899	443,783	5,000,000	760,958	760,958	5,000,000
16	81 79	78,628	374,788	450,909	5,000,000	834,724	834,724	5,000,000
17	82 80	78,628	361,284	446,036	5,000,000	908,588	908,588	5,000,000
18	83 81	78,628	332,032	425,745	5,000,000	982,008	982,008	5,000,000
19	84 82	78,628	283,992	385,533	5,000,000	1,054,095	1,054,095	5,000,000
20	85 83	78,628	221,666	320,810	5,000,000	1,124,086	1,124,086	5,000,000
Totals:		1,572,560						
21	86 84	0	80,855	168,262	5,000,000	1,132,657	1,132,657	5,000,000
22	87 85	0	0	0	5,000,000	1,130,483	1,130,483	5,000,000
23	88 86	0	0	0	5,000,000	1,112,645	1,112,645	5,000,000
24	89 87	0	0	0	5,000,000	1,073,374	1,073,374	5,000,000
25	90 88	0	0	0	5,000,000	1,015,067	1,015,067	5,000,000
26	91 89	0	0	0	5,000,000	940,542	940,542	5,000,000
27	92 90	0	0	0	5,000,000	834,338	834,338	5,000,000
28	93 91	0	0	0	5,000,000	687,873	687,873	5,000,000
29	94 92	0	##	##	##	489,766	489,766	5,000,000
30	95 93	0				225,200	225,200	5,000,000
Totals:								
Totals:		1,572,560						

## Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

This is your Basic Illustration and is valid only if all illustration pages are included.

# John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Alternate Assumptions (cont'd)

Protection Survivorship Indexed UL Form: 22PSIUL

Presented By: John Hancock Advanced Markets

### Illustration Assumptions

**Jim** Initial Death Benefit \$5,000,000  
**Male - 65 - Preferred NonSmoker** Face Amount \$5,000,000  
**Initial Assumed Status: Bronze** Initial Planned Premium: \$78,628.00 / Billing Mode: Annual  
**Sue** Death Benefit Option 1; Cash Value Accumulation Test  
**Female - 63 - Preferred NonSmoker** State: Massachusetts  
**Initial Assumed Status: Bronze**

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 0.00% Minimum Rate, Maximum Charges			End of Year Alternate Assumptions 4.05% Initial Assumed Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
31	96 94	0				0	0	5,000,000
Totals:		1,572,560						

## Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

This is your Basic Illustration and is valid only if all illustration pages are included.

## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

## A Flexible Premium Universal Life Insurance Policy

## Understanding Potential Loan Costs

Protection Survivorship Indexed UL Form: 22PSIUL

Presented By: John Hancock Advanced Markets

## Illustration Assumptions

**Jim** Initial Death Benefit \$5,000,000  
**Male - 65 - Preferred NonSmoker** Face Amount \$5,000,000  
**Initial Assumed Status: Bronze** Initial Planned Premium: \$78,628.00 / Billing Mode: Annual  
**Sue** Death Benefit Option 1; Cash Value Accumulation Test  
**Female - 63 - Preferred NonSmoker** State: Massachusetts  
**Initial Assumed Status: Bronze** Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

Below are hypothetical examples of the net loan cost (and in some cases gain) associated with taking either a Standard Loan or an Index Loan. Example 1 assumes that the Standard Loan is fully secured by the Fixed Account, and uses a Fixed Loan Charge Rate of 2%. Examples 2 and 3 assume that the Index Loans are fully secured by the Capped Indexed Account which has a guaranteed Indexed Account Multiplier of 65%, and a hypothetical Loan Charge Rate of 5.5%. All three scenarios assume a \$100,000 Policy Value at the beginning of the loan period and annual loans of \$10,000 are taken at the beginning of the Policy Year. In order to isolate the impact of the loan option and assumed crediting rate, no policy charges are assumed.

## Example 1 - Standard Loan

Assumed Crediting Rate	4.05%	Loan Rate Charged	2.00%
Assumed Loan Account Crediting Rate	5.50%	<b>Net Loan Cost</b>	<b>0.00%</b>

Policy Year	Annual Loan Requested	Annual Loan Amount	Loan Account Credited Amount	Loan Charged Amount	Cumulative Net Loan Cost	Net Cash Surrender Value
11	(10,000)	10,000	200	200	-	93,845
12	(10,000)	10,200	404	404	-	87,437
13	(10,000)	10,404	612	612	-	80,765
14	(10,000)	10,612	1,742	824	-	73,818
20	(10,000)	11,951	2,190	2,190	-	25,714

Under current assumptions, the rate of interest credited to the policy's Loan Account equals the rate of interest charged for the loan after Policy Year 10. Therefore, in this example the net cost of the Standard Loan is zero.

## Example 2 - Index Loan – Assumed 2.0% Segment Growth Rate

Assumed Crediting Rate	2.00%	Loan Rate Charged	5.50%
Assumed Loan Account Crediting Rate	N/A	<b>Net Loan Cost</b>	<b>2.20%</b>

Policy Year	Annual Loan Requested	Annual Loan Amount	Indexed Account Credited Amount	Loan Charged Amount	Cumulative Net Loan Cost	Net Cash Surrender Value
11	(10,000)	10,000	330	550	220	93,300
12	(10,000)	10,550	678	1,130	672	86,159
13	(10,000)	11,130	1,045	1,742	1,369	78,550
14	(10,000)	11,742	1,433	2,388	2,324	70,445
20	(10,000)	16,191	4,249	7,081	14,334	9,604

Under an Index Loan, when the rate of interest charged for that loan exceeds the Segment Growth Rate earned in the Indexed Account, the net cost of holding that loan can be substantial.

## Example 3 - Index Loan Assumed 7.75% Segment Growth Rate

Assumed Crediting Rate	7.75%	Loan Rate Charged	5.50%
Assumed Loan Account Crediting Rate	N/A	<b>Net Loan Gain</b>	<b>2.29%</b>

Policy Year	Annual Loan Requested	Annual Loan Amount	Indexed Account Credited Amount	Loan Charged Amount	Cumulative Net Loan Cost	Net Cash Surrender Value
11	(10,000)	10,000	1,279	550	(729)	102,788
12	(10,000)	10,550	2,628	1,130	(2,226)	105,563
13	(10,000)	11,130	1,541	1,130	(611)	103,680
14	(10,000)	11,742	5,553	2,388	(7,699)	118,402
20	(10,000)	16,191	16,464	7,081	(47,481)	204,373

Under an Index Loan, when the Segment Growth Rate earned in the Indexed Account exceeds the rate charged for that loan, the result would be a net loan gain to the policy.

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## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
 Glossary of Terms

Presented By: John Hancock Advanced Markets

## Illustration Assumptions

Jim	Initial Death Benefit \$5,000,000
Male - 65 - Preferred NonSmoker	Face Amount \$5,000,000
Initial Assumed Status: Bronze	Initial Planned Premium: \$78,628.00 / Billing Mode: Annual
Sue	Death Benefit Option 1; Cash Value Accumulation Test
Female - 63 - Preferred NonSmoker	State: Massachusetts
Initial Assumed Status: Bronze	Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

## 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 current Policy Year. It is deducted for the first 10 Policy Years. The Advance Contribution Charge rates and Advance Contribution Limit are both shown in the policy contract.

## Asset Bonus

Beginning in Policy Year 11 and continuing beyond Age 121, we apply an Asset Bonus at the Asset Bonus Annual Rate to any balances in your Fixed Account, Indexed Account Holding Segments, and the Index Appreciation Account as described in your policy. The Asset Bonus Annual Rate is 0.24%.

## Contract Charge

The Contract Charge is a rate of \$17.398 per \$1,000 of the Premium Charge Limit, and deducted each policy month. This charge varies by each insured's issue age, gender, risk classification, and the policy duration.

## Cost of Insurance

Current insurance charges are based on Company experience. The current rates may change, but are guaranteed never to exceed the maximum rates. Maximum rates are no greater than the 2017 Loaded CSO Smoker Distinct Ultimate Age Nearest Birthday Mortality Table, adjusted for any applicable ratings.

## Death Benefit Option

Death Benefit Option 1 provides a level amount of coverage. It will increase only when necessary to maintain the definition of life insurance. Death Benefit Option 2 provides coverage equal to the Face Amount plus the Policy Value plus any amount necessary to maintain the definition of life insurance.

## Face Amount

The Face Amount is the coverage provided by the base policy. Any decreases to the Face Amount must fall within policy minimums, and are only allowed after the first Policy Year.

## Fixed Bonus Interest

The Fixed Bonus is a rate applied to Segment Balances in the Barclays Global MA Bonus Indexed Account. This rate is guaranteed at 0.65% and will be applied no less frequently than annually.

## Guaranteed Indexed Account Multiplier

The Guaranteed Indexed Account Multiplier is a rate applied to the Index Segment Interest Credit at the end of the segment. This rate increases the interest earned in each Indexed Account segment. The Guaranteed Indexed Account Multiplier varies by Indexed Account.

## Index Change

The Index Change is the difference in the index from the beginning to the end of a Segment.

## Indexed Performance Charge

The Indexed Performance Charge is equal to 0.165% multiplied by the Policy Value in the Capped, High Capped and High Par Capped Indexed Accounts. The Indexed Performance Charge is equal to 0.07% multiplied by the Policy Value in the Barclays Global MA Plus Indexed Account. The charge is deducted monthly on a pro-rata basis from the Indexed Accounts.

## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
 Glossary of Terms (cont'd)

Presented By: John Hancock Advanced Markets

## Illustration Assumptions

Jim	Initial Death Benefit \$5,000,000
Male - 65 - Preferred NonSmoker	Face Amount \$5,000,000
Initial Assumed Status: Bronze	Initial Planned Premium: \$78,628.00 / Billing Mode: Annual
Sue	Death Benefit Option 1; Cash Value Accumulation Test
Female - 63 - Preferred NonSmoker	State: Massachusetts
Initial Assumed Status: Bronze	Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

## Net Death Benefit

The Death Benefit illustrated is the Face Amount plus any Required Additional Death Benefit. This is the value that is payable upon the death of the surviving insured as stated on the front page of the policy. The actual amount payable may be decreased by loans or increased by additional insurance benefits. Death Benefits are illustrated as of the end of the year. Net Death Benefit reflects the total loan plus any loan interest due.

## Net Income

Net Income reflects any illustrated withdrawal, policy loan and/or loan interest due.

## Net Surrender Value

The Net Surrender Value is the Policy Value less Surrender Charge(s), and is illustrated as of end of the year. This amount is shown net of withdrawals and total loans plus loan interest due. During the Surrender Charge period, there is a Surrender Charge assessed if all or part of the Face Amount is reduced. If the policy terminates for any reason, the amount of any outstanding loan (that was not previously considered income) could result in a considerable tax. Under certain situations involving large amounts of outstanding loans, you might find yourself having to choose between high premium requirements to keep your policy from lapsing and a significant tax burden if you allow the lapse to occur. Please consult your tax advisor for further information.

## Participation Rate

The Participation Rate is the percentage of the Index Change (change in the value of the Index over the Segment Term) that will be recognized in the calculation of the Segment Growth Rate.

## Planned Premium Outlay

The Planned Premium Outlay is the amount which the policyholder plans to pay. This illustration assumes that Planned Premiums are paid at the beginning of each modal period indicated. Additional premiums may be paid while the policy is In Force, subject to our minimum and maximum limits.

## Policy Value

The Policy Value is the sum of all amounts held in the policy including the Fixed Account, the Index Appreciation Account, and any value in the Loan Account. When premiums are paid, the balance, after a premium charge is deducted, is allocated between the Fixed Account and the Index Appreciation Account, per your instructions. The Fixed Account is credited daily with a guaranteed interest rate of 1.00% or the current rate, whichever is greater. Segments in the Index Appreciation Account may earn an Index Segment Interest Credit at each Segment Maturity Date, subject to a guaranteed Segment Floor Rate of 0%. Also, once each month, Cost of Insurance and any other charges are deducted proportionately from both the Fixed Account and the Index Appreciation Account.

**Cumulative Guarantee.** Protection Survivorship Indexed UL policies also include a Cumulative Guarantee used for purposes of calculating Minimum Death Benefit, Insurance Benefit and the Cash Surrender Value. The Policy Value used for these purposes (only) is the greater of the Policy Value described above and the Cumulative Guaranteed Policy Value which is determined in the same manner as the Policy Value except that:

- Net Premiums accumulate at interest in the manner applicable to amounts accumulated in the Fixed Account;
- Monthly Deductions and withdrawals, including any applicable charges, are made from the amount accumulated as described above, in the manner applicable to the Fixed Account;
- The Indexed Performance Charge, if applicable, that is deducted will be determined by multiplying the Indexed Performance Charge deducted from the Policy Value in that month by the ratio of the Cumulative Guarantee Policy Value in that Month immediately before the Monthly Deduction, divided by the Policy Value in that month immediately before

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## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
 Glossary of Terms (cont'd)

Presented By: John Hancock Advanced Markets

## Illustration Assumptions

Jim	Initial Death Benefit \$5,000,000
Male - 65 - Preferred NonSmoker	Face Amount \$5,000,000
Initial Assumed Status: Bronze	Initial Planned Premium: \$78,628.00 / Billing Mode: Annual
Sue	Death Benefit Option 1; Cash Value Accumulation Test
Female - 63 - Preferred NonSmoker	State: Massachusetts
Initial Assumed Status: Bronze	Based on Curr Charges and Initial Assumed Segment Growth Rate of 7.35%

the Monthly Deduction;

- A 2% Cumulative Guaranteed Interest Rate is used to credit this amount.

The Cumulative Guarantee does not increase the amount available for withdrawals or policy loans, and does not affect the amount available for transfers or allocations.

## Policy Value Credit

An additional credit provided to the Policy Value on a monthly basis. The amount of the Policy Value Credit varies based on the insureds age, gender, Risk Class, Policy Value, and Face Amount.

## Premium Charge

A Premium Charge of 35.0% is deducted from each premium in years 1-10. In years 11+, the charge is 32.0%.

## Premium Charge Limit

The policy's Premium Charge Limit is \$79,928.55. This value is used in the calculation of the Contract Charge.

## Risk Class

Classifications represent groups of people with similar risk characteristics and help to determine the Cost of Insurance. Final risk classification for a proposed insured is determined upon completion of the underwriting process, and may vary from what is shown on this illustration. If so, you will receive a Revised Basic Illustration prior to or upon delivery of your insurance contract.

## Segment Cap Rate

The Segment Cap Rate limits the rate used in calculating the Index Segment Interest Credit. The Segment Cap Rate varies by Indexed Account.

## Segment Floor Rate

The Segment Floor Rate is the minimum rate used in calculating the Index Segment Interest Credit for a segment. The guaranteed Segment Floor Rate for each Indexed Account is 0.00%.

## Segment Term

The Segment Term is the duration from the date the Segment initiates to the date it matures. All indexed accounts except the Base Capped Two Year Indexed Account have a one year Segment Term. The Base Capped Two Year Indexed Account has a two year Segment Term.

## Index Disclosure

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## John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
Glossary of Terms (cont'd)

Presented By: John Hancock Advanced Markets

## Illustration Assumptions

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## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Survivorship Universal Life Insurance Policy    Protection Survivorship Indexed UL Form: 22PSIUL  
Input Summary ~~ Agent Use Only ~~

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## Product &amp; Concept

Concept	Estate Planning
Approved in	Massachusetts
Product Type	All Products
Product	Protection SIUL 22

## Concept Design

Estate Planning Plan Option	Gifting
Summary Year	Life Expectancy
Total Estate Value	20,000,000
Estate After-Tax Growth Rate	2.00%
Index Rate for Exemption && Exclusion Amounts	1%
Number of Annual Exclusions Per Insured	2
Apply First Death Lifetime Exemption to	Credit Shelter Trust
Initial Lump Sum Gift Amount	5,000,000
Annual Gift Option	None
Trust Growth Rate	3.00%
Amount to Leave to Charity at Death	None

## Policy Design

Insured Name	Jim
Sex	Male
Issue Age / Birthdate	65
State	Massachusetts
Risk Class	Preferred NonSmoker
Vitality PLUS Rider	Yes
Assumed Vitality PLUS Status	Bronze
Total Face Amount	5,000,000
Death Benefit Option	Option 1
Premium	Schedule
--	Solve      1      20
Premium Duration	20
Premium Mode	Annual
Target Cash Value	Endow
Target Year	Lifetime
Agent Name	John Hancock Advanced Markets
Insured 2 Insured Name	Sue
Insured 2 Sex	Female

John Hancock used the fully allocated expense method to test and verify all products for compliance with the NAIC Life Insurance Illustration Model Regulation.

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Insured 2 Issue Age / Birthdate	63
Insured 2 Risk Class	Preferred NonSmoker
Insured 2 Assumed Vitality PLUS Status	Bronze

## Policy Allocation

Allocation Option	Custom Allocation and Rate
Select Capped Rate	5.51%
Base Capped Two Year Rate	5.38%
Barclays Global MA Bonus Rate	4.68%
Barclays Global MA Classic Rate	5.90%
Barclays Global MA Plus Rate	7.35%
Capped Rate	5.07%
High Capped Rate	6.16%
High Par Capped Rate	4.83%
Fixed Rate	Current
Allocation Select Capped Rate	0%
Allocation Base Capped Two Year Rate	0%
Allocation Barclays Global MA Bonus Rate	0%
Allocation Barclays Global MA Classic Rate	0%
Allocation Barclays Global MA Plus Rate	100%
Allocation Capped Rate	0%
Allocation High Capped Rate	0%
Allocation High Par Capped Rate	0%
Fixed Rate Allocation	0%

## Policy Options

Estimated Policy Issue Date	Today + 1 Month
Charges	Current
Lump Sum Month Year 1	1
Lump Sum Month Years 2+	1
MEC Testing	Avoid MEC
Target Cash Value	Endow
Target Year	Lifetime
Withdrawal Cap	Basis
Loan Cap	None
Loan Type	Standard Loan
Loan Interest Payment Type	Borrow
Variable Loan Interest Rate	5.00%

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## Riders

Estate Preservation Rider	Yes
Amount	Maximum

## Optional Reports

Optional Presentations	Estate Planning
Summary Year	20
Optional Reports	Yes
Input Summary	Yes
Vitality PLUS Presentation	Yes

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