

John Hancock

LIFE INSURANCE

Versatile protection. Guaranteed.

Protection UL-G



Protection UL-G

Performance and Features¹

- Competitive compensation package
- Competitively priced secondary no-lapse guarantee riders for optimal premium flexibility
- Affordable death benefit guarantees²
- Cash Value Advantage rider
- Standard Plus risk class
- LifeCare Benefit rider³
- Lifetime guaranteed death benefit feature
- Return of Premium rider
- Late Payment of Premium feature and Catch-Up Provision

Protection UL-G offers your individual and business clients a competitively priced universal life insurance policy that can provide guaranteed insurance coverage for life or for as long as the client needs it.

It also offers a variety of optional riders¹ and features that address a range of business and personal insurance needs. The Cash Value Advantage rider allows clients to fund their policy so that it may accumulate cash value over time. The Return of Premium rider is available for advanced case design situations.

John Hancock's LifeCare Benefit (LCB) rider is available for clients who want to access their policy values to help pay for their long term care expenses. Combine the LifeCare Benefit Max (LMAX) rider with the LCB rider, and payments for long term care expenses continue after the policy death benefit has been fully accelerated.

1. Insurance policies and/or associated riders and features may not be available in all states. Some riders may have additional fees and expenses associated with them.
2. Guaranteed product features are dependent upon minimum premium requirements and the claims-paying ability of the issuer.
3. The LifeCare Benefit and LifeCare Benefit Max (LMAX) riders are accelerated death benefits and may not be available in all states. Maximum face amount: \$5 million with LifeCare Benefit; \$1 million with LMAX rider. The LifeCare Benefit riders are not considered long term care insurance in some states. When the policy death benefit is accelerated for long term care expenses, the death benefit is reduced dollar for dollar, and the cash value is reduced proportionately. There are additional costs associated with this rider. The LMAX rider is not available in several states, including New York. Please go to www.jhsalesnet.com for a complete list of up-to-date state approvals.

In New York, this product is a life insurance policy that accelerates the death benefit for qualified long term care services and is not a health insurance policy providing long term care insurance subject to the minimum requirements of New York law; it does not qualify for the New York State Partnership for Long-Term Care program and is not a Medicare supplement policy.

Meeting Client Needs

For clients who want the security of affordably priced guaranteed lifetime coverage with the option to increase the cash value; Protection UL-G is competitive in virtually every funding scenario for clients age 50+ who qualify as Super Preferred, Preferred or Standard Plus risks. See how Protection UL-G meets their needs.

NEED

Wealth transfer and business planning situations that require guaranteed lifetime coverage

SOLUTION

Policy Protection Riders: Provide guaranteed death benefit coverage at very competitive premiums for durations up to lifetime. Competitively priced in lump-sum, 10-pay, level-pay and single-pay scenarios.

Policy Protection Rider Enhanced (PPRE): Available for an additional charge in first year of contract. This rider provides guaranteed lifetime coverage on the Policy Protection Commencement date. Clients who opt to fund their contracts through high early funding scenarios such as short-pays, single-pays, or dump-ins will pay significantly lower premiums over the life of the contract (compared to level-pay scenarios).

NEED

Split dollar and premium financing applications

SOLUTION

Return of Premium rider: Provides the policy owner with an additional insurance amount equal to a percentage of the premium paid, up to 100%. Particularly useful in premium financing cases, this rider can help ensure that there is sufficient death benefit to repay the loan as well as provide for the insured's heirs.

NEED

Adding greater protection against the unexpected

SOLUTION

Disability Payment of Specified Premium (DPSP) rider: Provides monthly premium deposit protection ensuring guaranteed coverage in case of total disability.

LifeCare Benefit rider: Allows all, some or none of the policy death benefit to be accelerated to help pay for long term care expenses, if needed. Any portion not used will be paid to the heirs on a tax-favored basis.

Cash Value Advantage rider: Allows clients to fund their policy so that it may accumulate significant cash value over time, particularly between policy years 20–30. May allow them to recoup a portion of the premiums paid if coverage is no longer needed.

FEATURES ¹	PROTECTION UL-G																
Product Design	Flexible Premium Universal Life																
Issue Ages	0–90																
Risk Classes/Issue Ages Non Smoker Smoker	<p style="text-align: center;">Fully-Underwritten</p> <table border="0"> <tr> <td>Super Preferred</td> <td>20–80</td> </tr> <tr> <td>Preferred</td> <td>20–90</td> </tr> <tr> <td>Standard Plus</td> <td>20–90</td> </tr> <tr> <td>Standard</td> <td>0–90</td> </tr> <tr> <td>Substandard</td> <td>0–90</td> </tr> <tr> <td>Preferred</td> <td>20–90</td> </tr> <tr> <td>Standard</td> <td>20–90</td> </tr> <tr> <td>Substandard</td> <td>20–90</td> </tr> </table>	Super Preferred	20–80	Preferred	20–90	Standard Plus	20–90	Standard	0–90	Substandard	0–90	Preferred	20–90	Standard	20–90	Substandard	20–90
Super Preferred	20–80																
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Standard	0–90																
Substandard	0–90																
Preferred	20–90																
Standard	20–90																
Substandard	20–90																
Flat Extras	Flat Extras (temporary and permanent) are allowed on all fully-underwritten risk classes																
Available Coverage	Base Face Amount (BFA)																
Minimum Base Face Amount (BFA)	\$100,000																
Definition of Life Insurance	<ul style="list-style-type: none"> • Cash Value Accumulation Test (CVAT) • Guideline Premium Test (GPT) 																
Minimum Initial Premium (MIP) Requirement	<ul style="list-style-type: none"> • Premium amount required to issue the policy and keep it in force for the first policy month. <p><i>Note: A greater amount is required if policy is backdated.</i></p>																
Face Amount Increases	Base Face Amount increases are not permitted																
Face Amount Decreases	<ul style="list-style-type: none"> • Allowed after first policy anniversary • Minimum requested Face Amount decrease is \$10,000 • Face Amount may not be decreased below Minimum Base Face Amount • Pro rata surrender charges will apply during the surrender charge period 																
Death Benefit Options Option 1 Option 2 Option Change (2 to 1 only)	<p>Total Face Amount (plus ROP if elected)</p> <p>Total Face Amount plus policy value (not available with ROP rider)</p> <p>Available after the first policy year. The change is effective on policy anniversary.</p>																
Coverage Beyond Age 121	<p>Policy does not mature; if the funding was sufficient prior to attaining age 121, the policy will remain in force until insured's death. At age 121:</p> <ul style="list-style-type: none"> • Policy and rider charges cease • Premiums are not required or permitted • Interest continues to accumulate on the policy value • New loans and withdrawals are not permitted • Loan repayments continue to be accepted on existing loans • Interest continues to be charged on outstanding loans until a death claim is made (the policy may lapse if debt ever equals or exceeds the policy value) 																

FEATURES¹

PROTECTION UL-G

Quit Smoking Incentive

The Quit Smoking Incentive allows Preferred and Standard Smokers to automatically receive Standard Non Smoker current policy charges for the first three policy years.

- If, by the end of policy year three, the insured provides satisfactory evidence of having quit smoking for at least 12 months, then the policy is re-classified as Non Smoker, and future policy values will continue to reflect Standard Non Smoker account charges.
- If the insured fails to quit smoking, policy values for years 4+ will reflect the appropriate Smoker current policy charges.

Late Payment of Premium Feature

This feature provides clients with greater death benefit guarantee protection in the event of late premium payments. As long as the premium is received within the policy month following the premium due date, it is treated as if received on the due date for the purpose of maintaining the guaranteed death benefit. This feature is included with all of the Policy Protection Riders.

Catch-Up Provision

Policy owners may elect to guarantee their coverage for durations up to lifetime with one of the secondary no-lapse guarantee riders. A shorter-than-lifetime guarantee (whether issued on that basis or because the policy owner deviated from the original sales illustration) can be extended beyond the current projected lapse date (if the policy has not already lapsed) by paying a catch-up premium.

- If the policy was illustrated on a less-than-lifetime basis (e.g. only to age 95), the catch-up premium for a lifetime guarantee would have been included in the original sales illustration.
- If the policy owner shortened the guarantee period by deviating from the original policy design (e.g., by taking a loan or missing a payment), the guarantee period may still be extended by paying a catch-up premium any time before the policy lapses. An in force illustration can be requested after the first policy year to calculate the catch-up premium required for a lifetime guarantee.

RIDERS

PROTECTION UL-G

Policy Protection Riders

Protection UL-G offers a choice of Policy Protection Riders. The Policy Protection Riders guarantee that the policy will not default, even if the cash surrender value falls to zero or below, provided premium requirements are met. The maximum duration of these riders is age 121 of the insured but may be shorter. Factors such as, but not limited to, the amount and timing of premium payments, loans, withdrawals, or any other change allowed under the contract may impact the period of guaranteed coverage. Once terminated, the Policy Protection Riders cannot be reinstated.

Policy Protection Rider (PPR)

Tailored for lifetime level-pay scenarios.

Policy Protection Rider Enhanced (PPRE)⁴

Provides guaranteed coverage starting on the Policy Protection Commencement date. (Prior to that date, the guaranteed cash value sustains the death benefit guarantee.) Tailored for use in high early funding scenarios. If the PPRE premium requirement is met in year one, the policy owner receives enhanced value (lower premium outlay for the life of the contract). The enhanced premium requirement must be met in the first policy year to avoid renewal charges on the Policy Protection Value.

4. The Policy Protection Rider Enhanced (PPRE) requires an additional cost. Prior to the Protection Commencement date on the PPRE, the insurance coverage will continue subject to the Grace Period and Termination provisions of the policy.

RIDERS	PROTECTION UL-G
Policy Protection Rider Flex (PPRF)	Tailored for less-than-lifetime guarantee scenarios.
Policy Protection Rider Cash Value Advantage	Provides guaranteed coverage for durations up to lifetime; however, it also offers clients the option to fund their policy so that it may accumulate substantial cash value over time.
Policy Protection Rider Quick (PPRQ)	Tailored for use in limited-pay funding scenarios. If the PPRQ premium requirement is met by year five, the policy owner receives enhanced value (lower premium outlay for the life of the contract).
OTHER RIDERS	PROTECTION UL-G
Disability Payment of Specified Premium (DPSP)	<p>Pays a premium amount chosen by the applicant up to the modal policy protection rider premium to age 121 (not to exceed \$3,500 per month), if insured satisfies the elimination period for total and permanent disability.</p> <ul style="list-style-type: none"> • Issue ages 20-60 • \$5,000,000 maximum Face Amount on all policies • Not available with ROP • A separate monthly charge is deducted up to age 65 if this optional rider is selected
Return of Premium (ROP)	<ul style="list-style-type: none"> • Provides an additional insurance amount equal to a percentage of premiums paid, up to 100% • At the policy owner's request, ROP may be increased annually at a rate of up to 3% • ROP increases cease at age 100; at which point the death benefit becomes level • Available only at issue with Death Benefit Option 1 • Not available in conjunction with Disability Payment of Specified Premium, LifeCare Benefit or LMAX riders
Accelerated Benefit	<p>Provides a "living benefit" if the insured is certified to be terminally ill with a life expectancy of one year or less. This provision allows the policy owner to receive 50% of the eligible death benefit to a maximum of \$1 million.</p> <ul style="list-style-type: none"> • The remaining death benefit is reduced by one year's interest at current loan rates on the benefit paid • Benefits may be taxable under current tax law. Policy owners should consult their personal tax advisors regarding the tax implications of benefits received under the Accelerated Benefit.
Cash Value Enhancement (CVE)	<p>This rider enhances the cash surrender value for the first five policy years by waiving a portion of the surrender charge that otherwise would be deducted if the policy were surrendered during this period. To qualify for the benefit, the surrender cannot be done with the intention of exchanging it under IRS Section 1035 rules.</p> <ul style="list-style-type: none"> • There is a one-time charge of \$500. • This rider impacts compensation and extends the chargeback period
Change of Life Insured	<ul style="list-style-type: none"> • Allows the life insured under the policy to be changed without a surrender charge or policy re-issue • Subject to full underwriting on the new life • Change of life insured is only available on corporate-owned policies, and the life insured cannot be changed within the first two policy years • There is a one-time charge of \$250 when exercising this rider

OTHER RIDERS

PROTECTION UL-G

LifeCare Benefit (LCB)³

Provides funds to help pay for qualified long term care expenses by accelerating the death benefit. Maximum monthly benefit based on 1%, 2% or 4% of the policy death benefit elected at issue.

- Not available with ROP rider or Death Benefit Option 2
- In New York, LifeCare Benefit is only available when the Accelerated Benefit rider has also been elected
- A separate charge is deducted if this optional rider is selected

Note: If the LifeCare Benefit rider is selected, the maximum Face Amount is the amount that would result in \$50,000 of maximum monthly benefit, but can never be greater than \$5,000,000 of Face Amount at issue.

LifeCare Benefit Max (LMAX)³

Available as an additional rider with the LifeCare Benefit rider, LMAX continues to help pay for qualified long term care expenses after the Face Amount at issue has been fully accelerated under the LifeCare Benefit rider. The total amount that can be continued under LMAX is equal to the initial Face Amount (as long as the insured is alive and in need of long term care).

- A separate charge is deducted if this optional rider is selected. Once the base policy Face Amount is fully accelerated, charges cease.

Note: If LMAX is elected, the maximum Face Amount at issue is \$1,000,000. In addition, a residual death benefit is available equal to the lesser of \$25,000 or 10% of the total Face Amount in effect just prior to claim. The LMAX rider is an accelerated death benefit and is not available in some states, including New York. Please go to www.jhsalesnet.com for a complete list of up-to-date state approvals.

POLICY VALUES

PROTECTION UL-G

Interest Crediting Rate

Current
Guaranteed

As declared
3%

Policy Loans⁵

- Policy loans are available at any time after the policy is in force
- Minimum loan amount is \$500

Policy Loan Rates⁵

Current (all years)

PPR, PPRE, PPRF, & PPRQ
Cash Value Advantage

	Interest Charged	Interest Credited	Loan Spread
Current (all years)	6.00%	4.00%	2.00%
PPR, PPRE, PPRF, & PPRQ	6.00%	4.00%	2.00%
Cash Value Advantage	Variable	Variable	1.00%
Guaranteed (all years)			
PPR, PPRE, PPRF, & PPRQ	6.00%	4.00%	2.00%
Cash Value Advantage	Variable	Variable	2.00%

Guaranteed (all years)

PPR, PPRE, PPRF, & PPRQ
Cash Value Advantage

5. Loans and withdrawals will reduce the death benefit, cash surrender value, and may cause the policy to lapse. Lapse or surrender of a policy with a loan may cause the recognition of taxable income. Policies classified as modified endowment contracts may be subject to tax when a loan or withdrawal is taken prior to age 59½. Cash value available for loans and withdrawals may be more or less than originally invested.

POLICY VALUES	PROTECTION UL-G	
Withdrawals⁵	<ul style="list-style-type: none"> • Available after the first policy anniversary • Minimum withdrawal is \$500 • A partial surrender charge may apply • Partial withdrawals are factored into the calculation of the Policy Protection Value and will impact the guaranteed coverage duration • No charge is assessed for a withdrawal 	
POLICY FEES AND CHARGES	PROTECTION UL-G	
Premium Charge Current and Guaranteed	Year 1 4.00%	Years 2+ 3.00%
Administrative Charge Current and Guaranteed	\$10 per month	
Cost of Insurance Charge Current Guaranteed	A charge per \$1,000 of net amount at risk that is deducted monthly <ul style="list-style-type: none"> • Mortality charge varies by issue age, gender, policy duration, and risk class • Based on the 2001 CSO Mortality Table 	
Surrender Charge Current and Guaranteed	<ul style="list-style-type: none"> • A charge per \$1,000 of Base Face Amount at issue, deducted in the event of full surrender • The surrender charge rate varies by issue age, gender and risk class • The charge grades down monthly over 18 years; and is 0% in years 19 and after 	
Contract Charge Current and Guaranteed	<ul style="list-style-type: none"> • Monthly charge per \$1,000 of current BFA, excluding ROP coverage if elected • Applies in all policy years • Rate varies by issue age, gender and risk class 	
Coverage Expense Charge Current and Guaranteed	<ul style="list-style-type: none"> • Monthly charge per \$1,000 of current BFA, excluding ROP coverage if elected • Deducted from the current policy account if the Cash Value Advantage is not elected; or from the protection account if the Cash Value Advantage is elected • Applies in all policy years • Rate varies by issue age, gender and risk class 	
PPRE/PPRQ Charge Current and Guaranteed	<ul style="list-style-type: none"> • Applies only to policies with the PPRE or PPRQ riders • Monthly charge per \$1,000 of current BFA plus ROP coverage if elected • Rate varies by issue age, gender and risk class PPRE: <ul style="list-style-type: none"> • Applies to the policy's current account in all policy years that the rider is in effect • Applies to the PPRE protection account only in year one if the enhanced premium requirement is met (if not, the charge applies in all years) PPRQ: <ul style="list-style-type: none"> • Applies to the PPRQ protection account only in policy years 1–5 (regardless of the premium requirement being met) 	

Strength. Stability. **John Hancock.**

With over 100 years of experience, John Hancock Life Insurance Company (U.S.A.) is among the highest-rated insurance companies in the United States, as judged by the major rating agencies. This is important because these financial ratings reflect the life insurance company's ability to pay claims in the future. John Hancock offers clients a diverse range of financial protection products and wealth management services through its extensive network of employees, agents and distribution partners.

Financial Ratings⁶

A.M. BEST	A+ (2nd highest of 15 ratings) Superior ability to meet ongoing obligations.
FITCH RATINGS	AA (3rd highest of 21 ratings) Very strong capacity to meet policyholder and contract obligations.
STANDARD & POOR'S	AA+ (2nd highest of 21 ratings) Very strong financial security characteristics.
MOODY'S	Aa3 (4th highest of 21 ratings) Excellent in financial strength.

6. Financial ratings, which are current as of July 17, 2009 and subject to change, apply to John Hancock Life Insurance Company (U.S.A.) and John Hancock Life Insurance Company of New York as a measure of each company's ability to honor the death benefit and life annuitization guarantees but not specifically to their products, the performance of these products, the value of any investment in these products upon withdrawals, or to individual securities held in any portfolio. Financial ratings do not apply to the safety and performance of separate accounts.

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