



Taking the right steps in **planning for the future**

John Hancock
with Vitality



Offering savings
and rewards for
healthy living

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

LIFE-9230 4/20 Consumer

**John Hancock's
Protection Variable
Universal Life
Insurance**

Positioned for **growth**

Protection VUL

can help protect your family's financial future, but it can also help grow your assets.

The life insurance policy describes coverage under the policy, exclusions and limitations, what you must do to keep your policy in force, and what would cause your policy to be discontinued. Please contact your licensed agent or John Hancock for more information, costs, and complete details on coverage in order to help you determine if the policy is suitable for your needs.



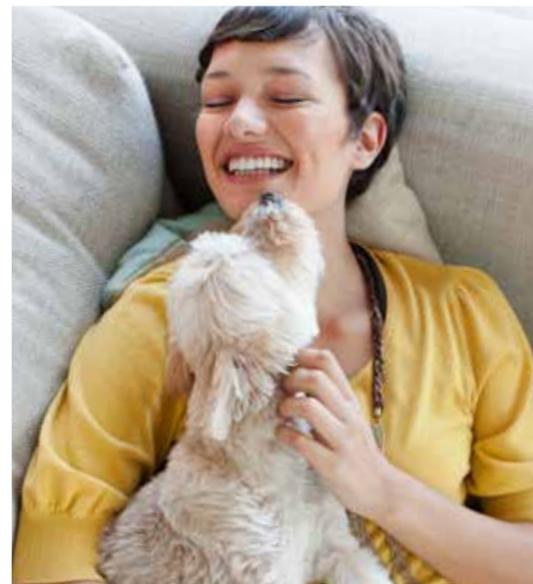
Helping you reach your goals

John Hancock's Protection Variable Universal Life¹ (VUL) insurance can help you:

- Provide **greater financial security** to your loved ones or business
- Protect yourself against the unexpected by purchasing our **optional riders for critical illness and long-term care**
- **Live a longer, healthier life** through John Hancock Vitality, our innovative wellness program that is included with all policies

Protection VUL also offers a **broad array of investment options** spanning nearly every asset class and investment style, and can be tailored based on your specific goals and appetite for risk. Or if you prefer a single investment strategy that allows for immediate diversification, Protection VUL also offers the Managed Volatility Portfolios.²

And for those seeking more downside protection, we offer an indexed-interest strategy that gives you accumulation potential without being invested in the market (as you would be with the variable investment options).



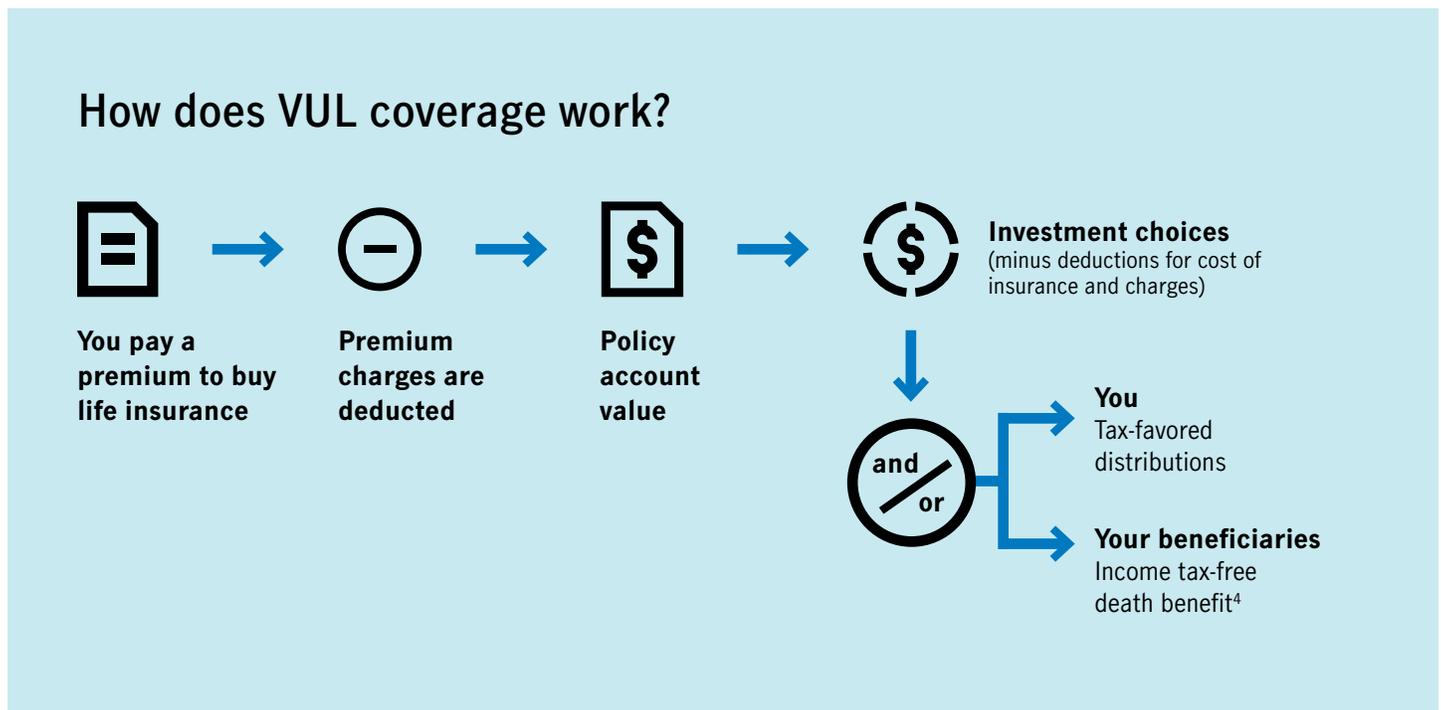
Protection VUL offers a broad array of investment options that span almost every asset class and investment style.

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. Refer to the product prospectus for additional information.
2. Allocating net premiums to a Managed Volatility Portfolio is designed to help reduce the market volatility that one may experience through the allocation of premiums to only one or a small number of investment options. There are risks associated with any investment and it is possible to lose money by investing in the Managed Volatility Portfolios.

What is variable universal life insurance?

Variable universal life is a permanent life insurance product that pays a death benefit as long as there is sufficient value in the policy. Protection VUL from John Hancock is a single solution that can protect your family's financial well-being, while giving you the opportunity to accumulate cash value on a tax-favored basis.³

Throughout your working years, the life insurance policy death benefit can be used by your loved ones to replace income that would be lost in the event of your untimely death. At retirement, you can access any potential policy cash value through tax-favored loans and withdrawals.



3. Comments on taxation are based on John Hancock's understanding of current tax law, which is subject to change. Please consult your tax advisor for guidelines specific to your situation.

4. Life insurance death benefit proceeds are generally excludable from the beneficiary's gross income for income tax purposes. There are a few exceptions such as when a life insurance policy has been transferred for valuable consideration.

What benefits and features does Protection VUL offer?

To help you customize your coverage to meet your specific needs, your John Hancock Protection VUL life insurance policy offers several benefits and features, including:

Financial security

The primary purpose of your Protection VUL policy is to protect your family and loved ones in the event of your untimely death. With proper planning, they'll receive the policy's death benefit directly (without probate) on an income- and estate-tax favored basis.

Diversified investment choices

Your Protection VUL policy offers the flexibility of several investment choices — giving you the ability to distribute your premiums among different investment options based on your strategy and goals.

Investment options: Protection VUL allows you to allocate premiums among a variety of different investment options. As a policyholder, we'll give you the tools you need to simplify the asset management process in order to achieve your goals. Keep in mind that your policy's value is not guaranteed, which means it can increase or decrease depending on how the underlying investment options perform. As with many investments, there are risks associated with each option and your policy may lose value, which could cause it to lapse if there isn't an underlying no-lapse guarantee in place. Also, past performance is not a guarantee of future results.





Policy loans and withdrawals

You may take out loans and make withdrawals against your policy's cash value to help pay for college, supplement retirement income, or fund other expenses. Your policy's cash value may build up over time through a combination of premium payments and interest — and grows on a tax-deferred basis. Although loans and withdrawals allow you to easily access the cash value of your policy, they will lower your account value and death benefit, and surrender charges may apply in the early years.

Depending upon the performance of your investment choices, the policy value available for loans and withdrawals may be more or less than the original amount invested in your policy. There could also be tax penalties and fees associated with them. Loans and withdrawals can also cause your policy to lapse. A lapse or surrender of the policy while loans are outstanding could be considered a taxable event. Policies that are classified as modified endowment contracts may be subject to tax at the time the 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.



Premium payment flexibility

You may also choose to vary your premium payments, within certain limits, to better fit your budget and financial objectives. For example, you can pay a level premium amount for life or increase your payments to maximize your cash value accumulation potential.



Convenience

You can make tax-free transfers among investment choices and select which accounts you'd like your monthly policy charges to come from. You can also enjoy the convenience and control of features like Dollar Cost Averaging and automatic asset allocation rebalancing.⁵



LifeTrack

Ask about LifeTrack. It's an optional and complimentary service, where your billed premium automatically adjusts each year based on your overall life insurance objectives.



Rewards for healthy living

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.

5. Dollar Cost Averaging (DCA) does not assure a profit or protect against loss in declining markets. Since DCA involves continuous investments in securities regardless of fluctuating price levels of such securities, a purchaser must be willing to continue such purchases through periods of declining prices.



Before purchasing a policy

Before you purchase variable universal life insurance, you may want to consider the following:

- Your policy's account value will vary depending upon the performance of the investment options selected — which are not guaranteed.
- You can take money from the policy via withdrawals and loans. However, this will decrease the cash value and death benefit if the amount borrowed is not repaid.
- You can transfer funds among different investment options to develop a strategy that works for you as your needs change over your lifetime.

Please note: This policy is not intended to be a short-term savings vehicle as there are surrender charges and investment fees associated with it, along with life insurance-related charges.



The John Hancock Vitality Program

Whether you enjoy healthy living today or simply aspire to live healthier, there are two great versions of John Hancock Vitality to support you along the way.

It's easy and fun!



Earn Vitality Points for healthy activities like walking, exercising, and buying healthy food



Achieve a Vitality Status (Silver, Gold, or Platinum) based on the number of points you earn



Get rewarded for your healthy habits with savings and discounts

Vitality GO

Vitality GO is included on your policy at no additional cost. With this basic “be healthy” version of the program, you’ll enjoy:

- **The chance to win discounts on Amazon.com** for your healthy achievements⁶
- **Savings on fitness devices and healthy gear** including Fitbit®, Garmin, Polar and REI⁷
- **An easy-to-use app and website** with health-related resources

6. The Amazon Prime, Amazon.com, Hotels.com and HealthyMind benefits are not available in New York.

7. REI is not affiliated with the John Hancock Vitality Program. REI does not sponsor, endorse or have any responsibility for this promotion.

Vitality GO is not available with policies issued in New York, Washington & Puerto Rico.

Vitality PLUS

Vitality PLUS is an option you can choose when you get your policy, or within the first 25 months of owning it. Available for an additional \$2 monthly charge, Vitality PLUS allows you to earn even more great rewards and discounts, including:

- **Rider credits applied to the policy value for engaging in the program**
- The opportunity to **earn an Apple Watch® Series 3 or Series 5** for as little as \$25⁸ by exercising regularly or get a **complimentary Fitbit**
- **A one-year Amazon Prime membership** when you reach Platinum Status three years in a row
- Up to **\$600 in annual savings** on fresh fruits and vegetables⁹
- Exclusive discounts at more than **350,000 eligible properties around the world with Hotels.com**
- **Entertainment and shopping discounts** from name brands like Amazon, REI, Starbucks, and more¹⁰
- **A free subscription to Headspace®** as part of the HealthyMind™ benefit
- **An easy-to-use app and website with health-related resources**

8. 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 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. Apple is not a participant in or sponsor of this promotion. Apple Watch is a registered trademark of Apple Inc. All rights reserved.

9. 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.

10. In New York, entertainment, shopping, and travel rewards are not available and are replaced by healthy living and active lifestyle rewards.



With Vitality, your healthy activities earn you Vitality points.

The more points you earn, the higher your Vitality Status. The higher your status, the greater your potential for rewards.



Realize the value of Vitality PLUS

Vitality PLUS gives you the opportunity to earn rider credits that are applied to the policy value based on your healthy lifestyle (through the later of policy year 10 or attained age 80).

How policy credits work



Every year, you can earn credits by completing simple health-related activities.



These activities result in Vitality Points, which are used to determine a Vitality Status, and the amount of credits.



The credits are then applied to your policy value, increasing any existing policy value



This can then lead to premium savings or improved income potential for you.

Credits can continue year after year when you lead a healthy lifestyle. If you do not actively engage in John Hancock Vitality, or if maximum policy charges are applied, the policy may not receive policy credits. The \$2 monthly fee will continue to be deducted from your policy value, unless you terminate the rider.

Key terms

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

Flexible premium A premium is the payment you make to the life insurance company for your policy. A variable universal life insurance policy features a “flexible premium,” giving you some choices in the amount and scheduling of your premium payments. See page 4 for further details.

Cash value or policy value Any premium payments above the set cost-of-insurance charge and other policy fees are applied to the policy’s cash value (also called policy value). In a variable universal life insurance policy, the amount credited to the cash value is linked to the performance of the variable investment accounts you choose. See page 5 for details on how you can access your policy value.

Fixed Account Any policy value not allocated to the Variable investment options will earn interest at a stated rate, guaranteed to be at least 2%.

Variable Investment Option Also called subaccounts. A variety of separate investments are available within the policy. Performance of the variable investment options is not guaranteed. For a complete list of current fund partners, investment options and performance history, please consult your insurance agent.

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

Strength. Stability. John Hancock.

John Hancock is among the highest-rated companies for financial strength and stability as demonstrated by its A+ rating from A.M. Best.¹¹ Financial strength ratings are a comprehensive measure of a company's financial strength and stability, and are important as they reflect a life insurance company's ability to pay claims in the future.

With over 155 years of experience, John Hancock offers clients a diverse range of insurance products and services through its extensive network of employees, agents, and distribution partners.

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



11. Second highest of 13 ratings (superior ability to meet ongoing insurance obligations). Financial strength rating is current as of April 30, 2020, is subject to change, and applies to John Hancock Life Insurance Company (U.S.A.) and John Hancock Life Insurance Company of New York as a measure of each company's financial ability to pay claims and to honor any guarantees provided by the contract and any applicable optional riders. These companies have also received additional financial strength ratings from other rating agencies. Financial strength ratings are not an assessment, recommendation, or guarantee of specific products and their investment returns or value, do not apply to individual securities held in any portfolio or the practices of an insurance company, and do not apply to the safety and performance of separate accounts.

The life insurance policy describes coverage under the policy, exclusions and limitations, what you must do to keep your policy in force, and what would cause your policy to be discontinued. Please contact your licensed agent or John Hancock for more information, costs, and complete details on coverage.

You may make a written request to terminate the Vitality PLUS (Healthy Engagement) rider at any time. In addition, this rider will terminate when the policy is exchanged or terminated. If the rider is in effect through the later of policy year 10 or attained age 80, the Rider Administrative Charge will cease, all previously earned rider credits will continue to apply to the policy, but no new rider credits will be earned on the policy. Rider credits are not guaranteed.

No legal, tax, or accounting advice can be given by John Hancock, its agents, employees, or registered representatives. Prospective purchasers should consult their professional tax advisor for details.

Please contact 1-800-827-4546 to obtain product and fund prospectuses. (For New York, contact 1-877-391-3748, option 4.) The prospectuses contain complete details on investment objectives, risks, fees, charges and expenses as well as other information about the investment company. Please read the prospectuses carefully containing this and other information on the product and the underlying portfolios and consider these factors carefully before investing. Product and/or product features may not be available in all states.

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

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

Premium Savings will apply based on the Status attained by the life insured.

John Hancock Vitality Program rewards and discounts are only available to the person insured under the eligible life insurance policy.

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

Insurance products are issued by: John Hancock Life Insurance Company (U.S.A.), Boston, MA 02116 (not licensed in New York) and John Hancock Life Insurance Company of New York, Valhalla, NY 10595, and securities are offered through **John Hancock Distributors LLC** through other broker/dealers that have a selling agreement with John Hancock Distributors LLC, 197 Clarendon Street, Boston, MA 02116.

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Policy Form Series:
17PROVUL, ICC17 17PROVUL
Rider Form Series:
17HER, ICC16 17HER
18VCR, ICC18 18VCR