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# John Hancock Vitality Term

## Strengths & features



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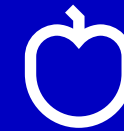
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# Five reasons to offer John Hancock Vitality Term

Here's an exciting solution for clients seeking a comprehensive combination of cost-effective protection, along with a range of features and optional riders that give them additional flexibility to help meet their specific needs.<sup>1</sup>

## Advantages include:

- 1 Highly competitive premiums**  
Provides upfront premium savings that often result in the lowest premium in the market for 10-, 15-, 20- or 30-year durations for up to \$30 million in coverage.
- 2 Cost-effective coverage for fixed period of time**  
Meet client needs such as income protection and buy-sell arrangements.
- 3 Extra financial protection to meet the unexpected**  
Product offers innovative riders such as Unemployment Protection, Total Disability Waiver and Accelerated Benefit.
- 4 Guaranteed conversion feature**  
Features a guaranteed conversion feature up to age 70, plus an enhanced conversion privilege during the first 10 policy years.
- 5 Savings and rewards for healthy living**  
Your clients' policy will automatically include the John Hancock Vitality PLUS program, which means they can earn premium savings and rewards for the everyday steps they take to live healthy.



## The value of Vitality

With the John Hancock Vitality PLUS program included in their policy, your clients receive the following:

- **A Vitality email** showing your clients how much they can save based on each Vitality Status level achieved
- **A bill showing a recalculated premium** that takes into account the Vitality Status earned by the insured
- **An Annual Report** providing a summary of premium outlay based on possible future Vitality Status



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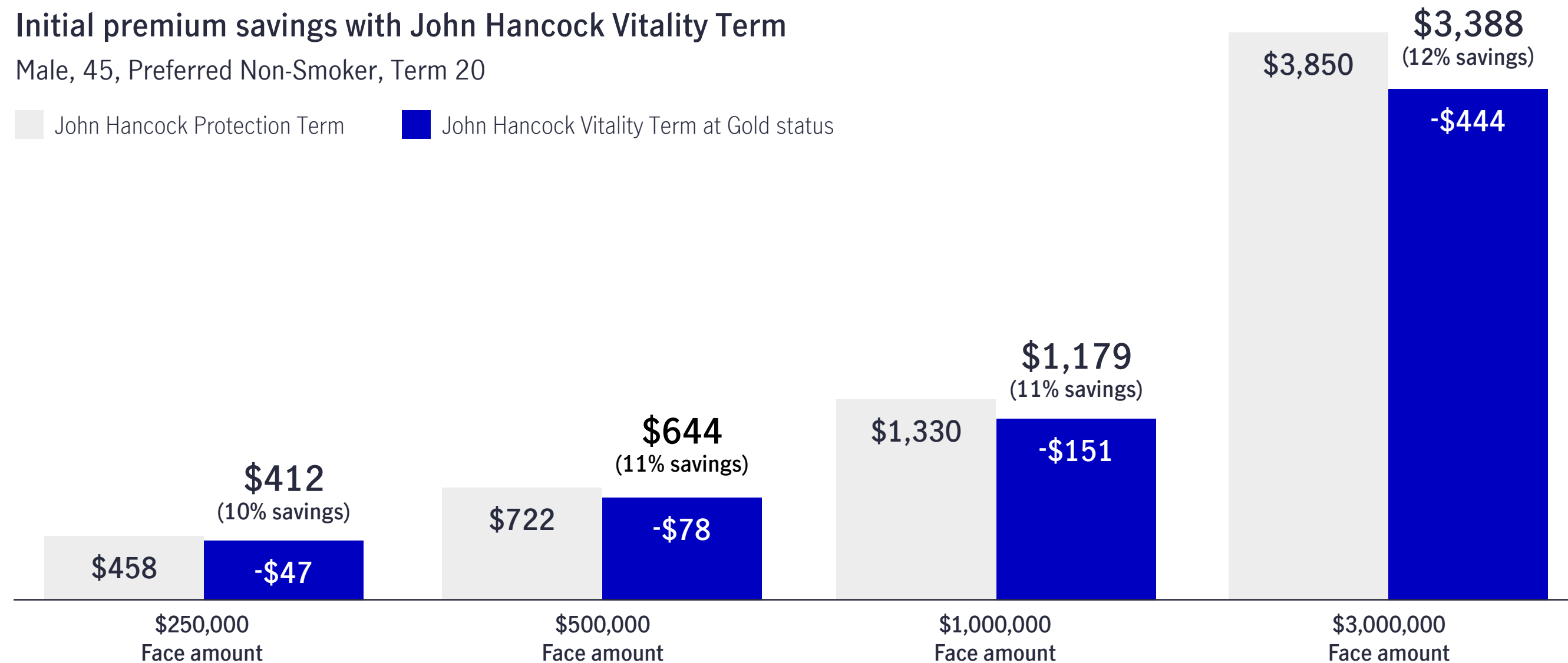
# Significant savings potential for your clients!

John Hancock Vitality Term rewards the everyday steps your clients take to stay healthy and inspires them to do even more. In fact, the more your clients participate, the less premium they are required pay.

## Initial premium savings with John Hancock Vitality Term

Male, 45, Preferred Non-Smoker, Term 20

John Hancock Protection Term    John Hancock Vitality Term at Gold status



The data shown is taken from illustrations. Not all benefits and values are guaranteed. The assumptions on which the non-guaranteed elements are based are subject to change by the insurer. Actual results may be more or less favorable. This example shows the difference in initial premium for varying face amounts of John Hancock Vitality Term assuming Gold status all years and John Hancock Protection Term without Vitality. After the first year, premiums for John Hancock Vitality Term are not guaranteed, as premiums will adjust annually based on the life insured's participation in the program and the Vitality Status achieved. To maintain a level premium, Gold status must be achieved in all years.



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# Redefining life insurance with the John Hancock Vitality PLUS program

At John Hancock, we believe life insurance should help people live longer, healthier lives. That's why we introduced John Hancock Vitality, a new kind of life insurance that rewards people for living healthy.

- A choice of wearables:
  - The latest Apple Watch® for as little as \$25 plus tax, earned with regular exercise<sup>2</sup>
  - Complimentary Amazon Halo and a free, three-year Halo membership\*
- Free subscription to Headspace®, a top-rated meditation app<sup>3</sup>
- Exclusive discounts from Hotels.com
- A one-year Amazon Prime membership when your clients reach Platinum status three years in a row
- Discounts on other wearable fitness devices and healthy gear
- Savings on eligible healthy food purchases at the grocery store<sup>4</sup>

\*Or they can choose a complimentary Fitbit® device.



- There are four Vitality Status levels:
  - Bronze
  - Silver
  - Gold
  - Platinum
- The achievement of a status is dependent upon the life insured meeting certain status qualification requirements in each year.
- The discounts, rewards, and wearable device will be provided only to the life insured to encourage participation in the program.



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# Features

<b>Product design</b>	10-, 15-, 20-, or 30-year term durations available
<b>Vitality PLUS program</b> (Also referred to as the Healthy Engagement rider)	<p>Vitality is the provider of the John Hancock Vitality program in connection with the life insurance policy and Healthy Engagement rider.</p> <ul style="list-style-type: none"> <li>The Healthy Engagement rider determines the total premium based upon the achieved status of the life insured. The total premium may vary from year to year.</li> <li>The Healthy Engagement rider will cease at the end of the term period.</li> <li>Enhanced conversion privilege when achieving Gold or Platinum Vitality Status.</li> </ul> <p>See Convertibility Guidelines section below for details. Issue ages 10-Year 15-Year 20-Year 30-Year</p>
<b>Available coverage</b>	Face amount only (no supplemental face amount available).
<b>Minimum face amount</b>	\$250,000 (digital submissions required for face amounts ranging from \$250,000 - \$749,999)*
<b>Maximum face amount</b>	\$30 million; the maximum face amount is subject to underwriting, retention limits, and reinsurance considerations.
<b>Face amount increases</b>	Face amount increases are not permitted after the policy issued.
<b>Face amount decreases</b>	<p><b>Years 1–3:</b> No face amount reductions are allowed during the first three policy years.</p> <p><b>Years 4–6:</b> Reductions allowed up to 50% of the initial face amount, as long as the remaining face amount is at least equal to the Minimum Face Amount stated in the contract.</p> <p><b>Years 7+:</b> Beginning in policy year seven, any reduction is allowed as long as the remaining face amount is at least the Minimum Face Amount stated in the contract.</p> <p><b>Note:</b> Decreases are processed only at the policy owner’s request.</p>
<b>Flat extras</b>	Flat extras (temporary and permanent) are allowed on all risk classes except Super Preferred.

\*A digital submission via the John Hancock flex complete process on iPipeline iGO or through our JH eApp is required for term applications for face amounts ranging from \$250,000–\$749,999 (ticket submissions not eligible).



## Risk classes/issue ages

### Fully underwritten risk classes available by age:

#### Risk classes

Non-Smoker	Smoker
Super Preferred	Preferred
Preferred	Standard
Standard Plus	
Standard	

#### Issue ages

Term	Ages
10-year	20-80
15-year	20-75
20-year	20-65
30-year	20-55 20-50 (for smokers)

Renewability through age 94.



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# Banding, fees and charges

## Face amount banding

1	\$100,000 – \$249,999
2	\$250,000 – \$499,999
3	\$500,000 – \$999,999
4	\$1,000,000 – \$1,999,999
5	\$2,000,000+

## Premium calculation

The first-year premium on John Hancock Vitality Term is lower than the Protection Term premium (without Vitality PLUS). Through the John Hancock Vitality PLUS Program, the life insured earns a Vitality Status each year that determines the total premium.

Each Vitality Status has a corresponding annual multiplier, which is guaranteed not to change throughout the term duration. The current and past annual multipliers are used in the determination of the cumulative multiplier. The cumulative multiplier in any year is calculated by multiplying the current policy year’s annual multiplier times the prior policy years’ annual multiplier, rounded to four decimal places.

For example, a policy may have the following annual multipliers:

Status	Platinum	Gold	Silver	Bronze
Annual multiplier	0.9950	1.0000	1.0170	1.0245

If the insured achieved a status of Platinum, Gold, Silver and Bronze in the first four policy years, then the cumulative multiplier for the fifth premium would be equal to:

$$(1 \times 0.9950 \times 1.0000 \times 1.0170 \times 1.0245) = 1.0367$$

The total premium is then equal to the base policy premium plus any additional rating premium calculated using a percentage, multiplied by the cumulative multiplier, plus any premium for additional rating calculated using an amount per thousand of face amount and any premium for supplementary benefits. The base policy premium is shown in the policy contract. Total premium after the first policy year and during the term durations are based on the Vitality Status achieved by the life insured on each annual processing date.

The base policy premium rates vary by term duration, sex, underwriting risk class, smoking status, and issue age and are banded by policy face amount. The annual multipliers vary by issue age, and term duration. Each John Hancock Vitality Term duration has corresponding 10-, 15-, 20-, or 30-year level guaranteed base policy premium rates. After the term duration, the premium rate is based on a Yearly Renewable Term (YRT) annually increasing scale.

## Modal factors

Premiums may be paid annually, semi-annually, quarterly, or monthly.\* For premiums paid other than annually, the following modal factors apply:

- **Semi-annually:** 0.51
- **Quarterly:** 0.26
- **Monthly:** 0.0865

\* Monthly payment mode requires electronic funds transfer

## Policy fee

- **Annually:** \$70
- **Quarterly:** \$18.20
- **Semi-annually:** \$35.70
- **Monthly:** \$6.06

**Note:** Policy fee is non-commissionable.



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# Convertibility guidelines

Within the following guidelines below, conversion is limited to permanent, fully underwritten plans of life insurance offered for sale to individual policy owners by John Hancock at the time of conversion. This includes universal life, indexed universal life and variable universal life insurance products:

**The available conversion period** is the lesser of end of the term period or attainment of age 70. Term is convertible in the first four policy years to any single-life permanent product offered for sale by John Hancock at the time of conversion. In policy year five through 10, the conversion options are dependent on the Vitality Status achieved by the life insured, as follows:

- If the life insured has achieved either Gold or Platinum status on each of the three annual processing dates prior to the date of the conversion, then the policy can be converted to any John Hancock single-life permanent plan of life insurance offered for sale at the time of the conversion; or
- If the life insured has achieved either Silver or Bronze status on any of the three annual processing dates prior to the date of the conversion, then the policy can be converted to a single-life permanent plan of life insurance that John Hancock makes available for conversions.

**For the remainder of the conversion period**, if any, the policy can be converted to a singlelife permanent plan of life insurance that John Hancock makes available for conversions. If the John Hancock Vitality Term policy is converted to:

- A policy with Vitality PLUS (also referred to as the Healthy Engagement rider), then the life insured retains the current year's Vitality Status, John Hancock Vitality program membership, and the new permanent policy begins without any rider credits.
- A policy without Vitality PLUS, then the life insured forfeits the John Hancock Vitality program and any benefits and rewards that come with it.
  - The new policy is based on the insured's age at the time of the conversion (attained age).
  - The face amount of the permanent policy may be up to the face amount of the term policy it replaces, subject to the minimum and maximum limits on the policy converted to.

- Clients whose term insurance premiums are being waived under the Total Disability Waiver or the Unemployment Protection rider may convert their policy to a permanent plan; however, they cannot purchase the Total Disability Waiver or the Unemployment Protection rider on the permanent policy.
- Insureds with multiple term policies may convert each to separate new permanent policies subject to the regular conversion rules. Multiple term policies cannot be combined and converted to one permanent individual policy.
- There is no conversion option for issue age 70 and above.
- Any HealthyEdge crediting received on the term policy will not be applied to the permanent policy upon conversion.

## Underwriting guidelines for conversions

- A Term policy within the contractual conversion period can only be converted to a permanent policy with the same or lesser face amount. No additional riders or benefits can be added on the new Perm policy. The risk classification for the permanent policy will be the same as the original term policy
- Requests to increase the death benefit with the issuance of the permanent policy will require full underwriting and be considered a new application with a new suicide and contestability period. This transaction will also be considered a replacement if the term coverage is to be canceled as a result of issuing the new permanent coverage.
- Requests to add the Long-Term Care rider or Critical Illness Benefit rider with the issuance of a permanent policy will be subject to full underwriting including a new risk classification on the rider(s), as well as a new suicide and contestability period. The risk classification for the permanent policy will be the same as the original term policy.

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# Convertibility, continued

- A request to increase the total coverage above the original term policy will result in two policies being issued — one as a result of exercising the term conversion privilege with the original risk classification and one for the additional face amount and new risk classification resulting from the new underwriting and evidence of insurability submitted. Any new coverage issued must meet the minimum face guidelines for the new permanent product
- For conversion to a survivorship policy, underwriting is required for the insured that is added (see additional details below)

## Converting to a survivorship policy

During the lesser of the first four policy years or attainment of age 70, your client also has the option to convert a single-life term policy to a permanent survivorship policy (a policy that insures two people and pays a benefit on the death of the second insured).

- The face amount of the new permanent survivorship policy can be up to the face amount of the term contract subject to available retention limits.
- Underwriting is required only on the life not previously covered under the original term contract.
- The new life must be underwritten for the full face amount, found insurable and be age 75 or younger.

[← More guidelines](#)

## Estate Preservation rider (EPR) and term conversions

The Estate Preservation rider (EPR) is not a Term product rider, but is an extra death benefit feature with our permanent survivorship products.

The right to receive the EPR on a term conversion to a permanent survivorship product is not part of the conversion provision. Since this is not a contractual right, and because issuing the EPR with the converted policy could more than double the amount of risk assumed without the benefit of medical evidence, the EPR is not available automatically under a term conversion to a survivorship policy.

The EPR can be added to the permanent survivorship policy, subject to the following conditions:

### Availability — attained age

- 20–65: Up to Substandard rating of 500%
- 66–75: Up to Substandard rating of 200%
- The existing life insured must continue to qualify for the same risk class as the original policy.

### In order to add the EPR, follow these rules:

- Complete an *Application for Life Insurance and a HIPAA Compliant Authorization for Release of Health-Related Information*
- In the “Special Requests” section, indicate this is a conversion of Term and provide the policy number of that policy. Do not complete a term conversion application. Both the plan and the EPR are selected on page 2 of the application.
- Regular survivorship underwriting requirements based on the policy face amount must be submitted for each insured.
- EPR is subject to available retention.





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# Riders

## Total Disability Waiver (TDW) rider

- This rider provides for a waiver of required premiums should:
  - The insured become totally disabled while the benefit is in force and before the policy anniversary nearest to the insured’s 65th birthday, and
  - The total disability lasts at least six months, without interruption, during the insured’s lifetime.
- Maximum face amount \$5 million.
- Issue ages 20 – 55
- Maximum benefit \$5,000 per month.
- This rider is available only at issue.
- If disability occurs before age 60, the premiums are waived until the earlier of age 94 or recovery from disability; if disability occurs after age 60, premiums are waived until age 65.
- Not available with annualized premium greater than \$60,000.
- The cost for this rider is based on age at issue, sex, underwriting status, smoking status, and total face amount.
- A client whose John Hancock Vitality Term insurance premiums are currently waived under the Total Disability Waiver may still convert their policy to a permanent plan; however, they cannot purchase the Total Disability Waiver on the permanent policy.
- This rider terminates at age 65. If disability occurs at or after age 65, no premium will be waived.

**Note:** Separate charges may apply. A separate charge is required if this optional rider is elected. The charge is based on age at issue and the total face amount.

\*Not available in all states.

## Accelerated Benefit rider

A portion of the death benefit may be accelerated 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:

- Available to all issue ages.
- This benefit may be added at any time, regardless of current health, provided that the following conditions are met:
  - There must be a least one year remaining in the benefit period.
  - The consent of the irrevocable beneficiary (if any) is required.
  - The consent of the assignee (if any) is required.
- The death benefit is reduced by the rider benefit amount plus one year’s interest at current loan rates on the benefit paid and any administrative expense charge.
- 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 rider.

## Unemployment Protection rider (UPR)

This rider protects the insured in case of unemployment. In the event of unemployment, this rider waives the premium up to a \$10,000 annual maximum.

- Maximum face amount is \$5 million and maximum annual premium is \$10,000.
- Issue ages 20 – 60.
- The benefit waives 12 months of base plan and all riders premiums. This benefit can be used twice during the term period.

- There is a 12-month waiting period to submit a claim for this benefit. The waiting period starts from the effective date of this rider and after the end of each premium waiver period.
- The insured will need to prove he/she is receiving federal or state unemployment benefit for four continuous weeks.
- This rider can be added post issue.
- Maximum attained age for rider exercise is age 65.
- Clients whose premiums are being waived under this rider may convert their policy to a permanent plan; however, premiums will not continue to be waived on the permanent plan.
- A separate charge is required if this optional rider is elected.
- The rider automatically terminates on the last day of the term duration, or at age 65 if earlier.
- Clients whose term insurance premiums are currently waived under the Unemployment Protection rider may still convert their policy to a permanent plan; however, they cannot purchase the Unemployment Protection rider on the permanent policy.



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# 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.<sup>5</sup> Financial strength ratings are a comprehensive measure of a company's financial strength and stability, and are important as they reflect a life insurance company's ability to pay claims in the future. With over 160 years of experience, John Hancock offers clients a diverse range of insurance products and services through its extensive network of employees, agents, and distribution partners.

## For more information about John Hancock Vitality Term, or our other products:



Contact your **John Hancock sales representative**



Call **National Sales Support at 888-266-7498, option 2**



Visit **JHSalesHub.com**

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. Guaranteed product features are dependent upon minimum premium requirements and the claims-paying ability of the issuer.
2. 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 your clients become a Vitality PLUS member and complete the Vitality Health Review (VHR), they 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) completed 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 your customers choose (GPS + Cellular) versions of Apple Watch, larger watch case sizes, certain bands and case materials. For more information, please visit [jhsaleshub.com](http://jhsaleshub.com). Apple is not a participant in or sponsor of this promotion. Apple Watch is a registered trademark of Apple Inc. All rights reserved.
3. Based on internal data from Headspace.com, About Us, accessed from: [headspace.com/about-us](http://headspace.com/about-us).
4. 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.
5. Second highest of 13 ratings (superior ability to meet ongoing insurance obligations). Financial strength rating is current as of September 30, 2021, 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.

### For agent use only. Not for use with the public.

Vitality is the provider of the John Hancock Vitality Program in connection with policies issued by John Hancock. To be eligible to earn rewards and discounts by participating in the Vitality program, the insured must register for Vitality and complete the Vitality Healthy Review (VHR).

Premium savings are in comparison to the same John Hancock policy without the Vitality program. Premium savings over the life of the policy will vary based upon policy type, the terms of the policy, and the level of the insured's participation in the John Hancock Vitality program.

John Hancock Vitality Program rewards and discounts are available only 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 issued by: John Hancock Life Insurance Company (U.S.A.), Boston, MA 02116.

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