



JH Solutions®

Buy-Sell planning: cross endorsement

Proactive planning for the transition of your business

Prepared for

The Business

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Presented by

Advanced Markets

John Hancock

197 Clarendon St.

Boston, MA 02116

Phone: 888-266-7498, Option #3

Fax: 617-572-6595

E-Mail: AdvancedMarkets@Jhancock.com

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As a business owner, you no doubt realize that the future success of your business often depends on you and any co-owners. The untimely death or disability of you or one of your co-owners may have a devastating effect on the business if adequate planning has not been implemented. Having a formal plan to transition ownership is important and can bring peace of mind to you, your co-owners, and any heirs. Even if you already have a buy-sell arrangement in place, it is just as important to ensure that the arrangement will be funded.

Buy-sell arrangements, often funded with life insurance, allow for the orderly transfer of ownership between owners of a business. A buy-sell is a formal contract between you and your fellow business owners that lays out what happens to each owner's share of the business upon a triggering event – such as disability, retirement, or death. The buy-sell arrangement also identifies a business valuation strategy to help ensure a fair selling price.

Cross endorsement buy-sell is a twist on the traditional cross purchase buy-sell design. It is different because each business owner purchases and owns a life insurance policy on their own life and endorses a portion of the death benefit to the other business owners.

In return for endorsing your death benefit to your co-owners, your co-owners will pay a rental fee to you, equal to the "economic benefit" cost of the endorsed amount, similar to the economic benefit fees charged under a split dollar arrangement. Upon your death, your co-owners will receive the portion of the death benefit that you've endorsed in their favor, and they will use those funds to meet the purchase obligation under the cross-endorsement buy-sell arrangement.¹ Any death benefit not endorsed to your co-owners will be paid to your designated beneficiaries (e.g., spouse and children).

The cross endorsement buy-sell arrangement is special because it allows you to own a personal life insurance policy to cover obligations needed for the buy-sell arrangement in addition to being able to provide for your personal needs. By owning your own permanent life insurance policy under this type of arrangement, you may be able to access potential policy cash value to fund a lifetime buy-out of the business or supplement retirement income if the buy-sell plan is no longer needed. You can also add features to the policy that are important to you and your family, such as the Long Term Care rider, Chronic Illness rider, or the Critical Illness rider.

The power of funding a buy-sell arrangement with life insurance

Business succession planning and life insurance go hand-in-hand. Life insurance provides:

- **Distinct tax advantages:**

- Death benefit proceeds are generally received income tax free¹

- Policy cash values grow tax-deferred and can be accessed in a tax-favored manner²

- Offers a competitive rate of return when compared to the return on a taxable asset³

- **Liquidity:** The death benefit can provide immediate liquidity when it is needed most to help facilitate the buyout of your interest in the business and to help ensure that your heirs receive the full value of your shares quickly and efficiently.


- **Lifetime flexibility:** Permanent life insurance with potential cash value accumulation may be accessed on a tax-preferred basis during life to fund a buyout at retirement or to fund payments to a disabled owner upon disability


1. Transfer-for-value rules under §101(a) must be considered in this type of arrangement for the death benefit to be received income-tax free.

2. Withdrawal of policy values in excess of the owner's investment in the contract can cause recognition of gain (to the extent of gain) for income tax purposes. Furthermore, while an owner generally may borrow against a life insurance policy without immediate income tax consequences, a lapse or surrender of a policy against which loans are outstanding may also cause the owner to recognize policy value in excess of basis. Loans and withdrawals will reduce the death benefit and cash surrender value, and may cause the policy to lapse.


3. The rate of return (ROR) 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.

How cross endorsement buy-sell works


 **Draft the buy-sell:** Your attorney drafts an entity purchase buy-sell agreement that identifies the terms of the arrangement, including triggering events, valuation, and funding methods.

 **Value the business:** It is necessary to establish the value of the business to ascertain the value of each life insurance policy that will be used to fund the buyout. Fixing the value of the business – as well as the valuation method – can help eliminate future disagreements and avoid confusion and additional expenses.

The valuation may also be relied upon for estate tax purposes to provide a fixed value for both a lifetime transfer of the business and the transfer of the business at death.⁴

 **Purchase life insurance:** Under a cross endorsement buy-sell arrangement, you purchase and own a life insurance policy on your life while your business partners each purchase and own a policy on their respective lives. The value endorsed to each other will be based on the projected value of the business and each business owner's proportional interest in the business.


To minimize the owners' out-of-pocket costs to pay premiums, your company may make annual bonus payments or distributions to each business owner in the amount of the premium.

 **Endorsement:** Each business partner will endorse or “rent” all or a portion of the death benefit on their policy to each of the other partners. You and each of your business partners will pay a rental charge to each other for the amount of death benefit being endorsed. Consequently, each business owner will recognize “rental income” in the amount of the rental charge collected.

The value of the rental charge is based on the economic benefit cost of the death benefit, which initially represents only a fraction of the premium. The economic benefit cost is measured annually using either a government or insurance company rate table.⁵ Essentially, you will pay a rental charge based on the attained age of the other owner and the amount of the death benefit they are endorsing to you, and vice versa. When the cross endorsement buy-sell plan is terminated, the rental charges stop, and each business owner retains their respective policy.

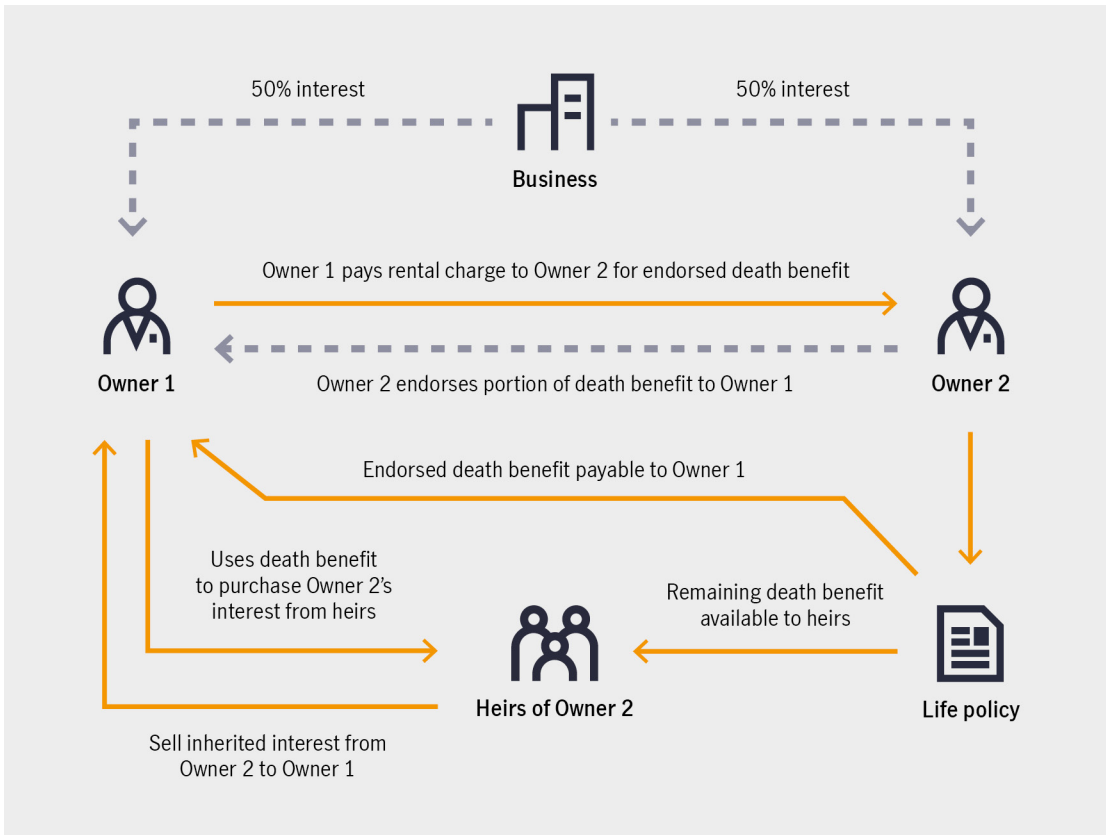
While the buy-sell plan is in place, the endorsed life insurance proceeds are to be paid to each surviving owner to fund the buy-sell obligation. If the plan is terminated in the future, you will retain your policy and can use it for personal needs, such as accessing the policy cash value for supplemental retirement income.

Although the life insurance proceeds are includable in the taxable estate for estate tax purposes, during the buy-sell term, your estate should receive a corresponding deduction for the liability associated with the buy-sell plan. Alternatively, your policy can be owned in trust as part of an overall estate planning strategy.

 **Distributions:** Upon the death of an owner, each of the remaining owners will use the proceeds of the endorsed death benefit received to fulfill their obligation to purchase a pro-rata share of the deceased owner's stock. The death benefit proceeds from the permanent life insurance policy provide the liquidity to complete the buyout when needed. Although the primary use of the insurance policy is to fund the purchase of the business interest on the owner's death, the policy cash value may be available for a triggering event during life.

4. IRC §2703 provides certain tests the taxpayer must meet to permit the value of the buy-sell agreement to set the value for federal estate tax purposes. First, the buy-sell agreement must reflect a bona fide business arrangement. Second, the buy-sell agreement must not represent a device to transfer the business interest to the decedent's family or the natural objects of the decedent's bounty for less than full and adequate consideration. Third, the terms of the buy-sell agreement must remain comparable to similar arrangements entered into by persons in arms-length transactions.

5. 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.



Benefits of cross endorsement buy-sell with life insurance:

Personal ownership: Creates a hybrid plan that can satisfy both your personal and business needs. For example, you may be able to access cash value to supplement retirement income, and the death benefit can be structured to provide financial security to you and your family beyond what is required in the buy-sell plan.

Flexibility: The amount of death benefit endorsed each year can be adjusted to reflect the changing value of the business interest.

Basis increase: Surviving owners receive a step-up in cost basis in the acquired business interest.

Value of business: Does not increase because the entity does not own the policy.

Important considerations

Increasing rental charges: The rental charges, i.e., economic benefit costs, increase with age and may be significant in later years.

Tax implications: The rental income amount received by each owner may be taxable at ordinary income tax rates.

Death benefit impacts: Accessing the life insurance policy cash value may lower the death benefit.

C and S corporation owners: Cross endorsement may not be appropriate due to transfer-for-value issues with respect to the endorsements of the policy death benefits.⁶

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.

6. The owners may want to consider a partnership or limited liability company (if one does not already exist) between the owners to avoid any transfer-for-value issues with respect to the cross endorsements of the policy death benefits. Clients should consult their tax professionals to discuss this issue.

Cross endorsement buy-sell

The following pages display a projected life insurance policy insuring your life and endorsed to a co-owner. The endorsed death benefit will be paid to the co-owner at your death. Refer to the accompanying pages for more detail and please refer to the Glossary for a definition of the key terms used in this proposal.

Plan release year is: 15

Death benefit rental charges calculated using Alternate Term Rates.

Shareholders purchase insurance policies on themselves and rent death benefit to other shareholders.

Business name: The Business

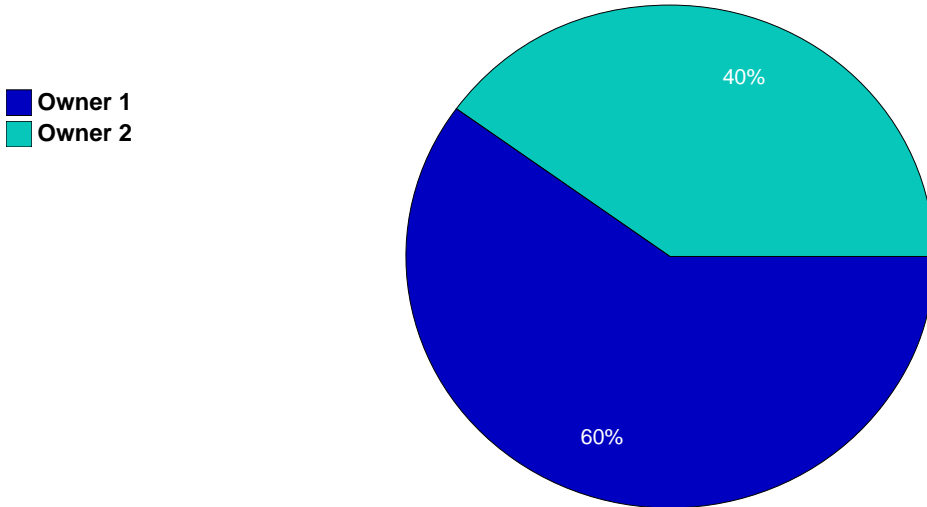
Business value: \$4,000,000

Number of insured owners: 2

Product: Protection UL 22

Name	Current ownership percentage	Current ownership amount	Age	Initial Premium	Total Death Benefit	Rental charges		
						Total collected	Total paid	Difference
1. Owner 1	60.00%	2,400,000	45	17,437	2,400,000	30,696	22,080	8,616
2. Owner 2	40.00%	1,600,000	46	11,853	1,600,000	22,080	30,696	-8,616
Total	100.00%	4,000,000		29,290	4,000,000			

Current ownership percentage



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.

Summary of life insurance and new ownership allocation

	Name	New allocation	Death benefit	New ownership amount
1	If Owner 1 dies			
	Owner 2	100.00%	2,400,000	4,000,000
	Total	100.00%	2,400,000	4,000,000
2	If Owner 2 dies			
	Owner 1	100.00%	1,600,000	4,000,000
	Total	100.00%	1,600,000	4,000,000

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.



Cross endorsement buy-sell plan

Owner 1 60% owner, Male, Age 45, Preferred NonSmoker, Vitality Bronze

Protection UL 22 with initial death benefit of \$2,400,000 and initial premium of \$17,437

Plan release year is: 15

Death benefit rental charges calculated using Alternate Term Rates.

Year	Age EOY	Premium	Cash Surrender Value	Total Death Benefit	Buy-Sell Death Benefit	Family Death Benefit	Rental Charges Collected	Rental Charges Paid	Net outlay
1	46	17,437	0	2,400,000	2,400,000	0	1,416	992	17,013
2	47	17,437	0	2,400,000	2,400,000	0	1,488	1,056	17,005
3	48	17,437	0	2,400,000	2,400,000	0	1,584	1,120	16,973
4	49	17,437	0	2,400,000	2,400,000	0	1,680	1,184	16,941
5	50	17,437	912	2,400,000	2,400,000	0	1,776	1,264	16,925
6	51	17,437	11,284	2,400,000	2,400,000	0	1,896	1,344	16,885
7	52	17,437	21,868	2,400,000	2,400,000	0	2,016	1,424	16,845
8	53	17,437	32,651	2,400,000	2,400,000	0	2,136	1,520	16,821
9	54	17,437	43,640	2,400,000	2,400,000	0	2,280	1,616	16,773
10	55	17,437	54,822	2,400,000	2,400,000	0	2,424	1,728	16,741
11	56	17,437	67,889	2,400,000	2,400,000	0	2,592	1,872	16,717
12	57	17,437	81,199	2,400,000	2,400,000	0	2,808	2,080	16,709
13	58	17,437	95,154	2,400,000	2,400,000	0	3,120	2,320	16,637
14	59	17,437	109,792	2,400,000	2,400,000	0	3,480	2,560	16,517
15	60	17,437	125,128	2,400,000	0	2,400,000	0	0	17,437
16	61	17,437	141,171	2,400,000	0	2,400,000	0	0	17,437
17	62	17,437	157,915	2,400,000	0	2,400,000	0	0	17,437
18	63	17,437	175,463	2,400,000	0	2,400,000	0	0	17,437
19	64	17,437	193,918	2,400,000	0	2,400,000	0	0	17,437
20	65	17,437	213,279	2,400,000	0	2,400,000	0	0	17,437
21	66	17,437	233,172	2,400,000	0	2,400,000	0	0	17,437
22	67	17,437	253,795	2,400,000	0	2,400,000	0	0	17,437
23	68	17,437	275,091	2,400,000	0	2,400,000	0	0	17,437
24	69	17,437	297,001	2,400,000	0	2,400,000	0	0	17,437
25	70	17,437	319,449	2,400,000	0	2,400,000	0	0	17,437
26	71	17,437	342,293	2,400,000	0	2,400,000	0	0	17,437
27	72	17,437	365,774	2,400,000	0	2,400,000	0	0	17,437
28	73	17,437	389,782	2,400,000	0	2,400,000	0	0	17,437
29	74	17,437	414,277	2,400,000	0	2,400,000	0	0	17,437
30	75	17,437	439,148	2,400,000	0	2,400,000	0	0	17,437
31	76	17,437	464,327	2,400,000	0	2,400,000	0	0	17,437
32	77	17,437	489,809	2,400,000	0	2,400,000	0	0	17,437
33	78	17,437	515,568	2,400,000	0	2,400,000	0	0	17,437

Year	Age EOY	Premium	Cash Surrender Value	Total Death Benefit	Buy-Sell Death Benefit	Family Death Benefit	Rental Charges Collected	Rental Charges Paid	Net outlay
34	79	17,437	541,524	2,400,000	0	2,400,000	0	0	17,437
35	80	17,437	567,671	2,400,000	0	2,400,000	0	0	17,437
36	81	17,437	593,905	2,400,000	0	2,400,000	0	0	17,437
37	82	17,437	620,164	2,400,000	0	2,400,000	0	0	17,437
38	83	17,437	646,558	2,400,000	0	2,400,000	0	0	17,437
39	84	17,437	673,127	2,400,000	0	2,400,000	0	0	17,437
40	85	17,437	699,898	2,400,000	0	2,400,000	0	0	17,437
41	86	17,437	722,319	2,400,000	0	2,400,000	0	0	17,437
42	87	17,437	743,725	2,400,000	0	2,400,000	0	0	17,437
43	88	17,437	763,895	2,400,000	0	2,400,000	0	0	17,437
44	89	17,437	782,554	2,400,000	0	2,400,000	0	0	17,437
45	90	17,437	799,452	2,400,000	0	2,400,000	0	0	17,437
46	91	17,437	814,941	2,400,000	0	2,400,000	0	0	17,437
47	92	17,437	828,624	2,400,000	0	2,400,000	0	0	17,437
48	93	17,437	840,652	2,400,000	0	2,400,000	0	0	17,437
49	94	17,437	850,860	2,400,000	0	2,400,000	0	0	17,437
50	95	17,437	859,215	2,400,000	0	2,400,000	0	0	17,437
51	96	17,437	867,351	2,400,000	0	2,400,000	0	0	17,437
52	97	17,437	874,072	2,400,000	0	2,400,000	0	0	17,437
53	98	17,437	879,820	2,400,000	0	2,400,000	0	0	17,437
54	99	17,437	883,556	2,400,000	0	2,400,000	0	0	17,437
55	100	17,437	884,418	2,400,000	0	2,400,000	0	0	17,437
56	101	17,437	882,396	2,400,000	0	2,400,000	0	0	17,437
57	102	17,437	877,927	2,400,000	0	2,400,000	0	0	17,437
58	103	17,437	871,755	2,400,000	0	2,400,000	0	0	17,437
59	104	17,437	865,165	2,400,000	0	2,400,000	0	0	17,437
60	105	17,437	858,758	2,400,000	0	2,400,000	0	0	17,437
61	106	17,437	854,155	2,400,000	0	2,400,000	0	0	17,437
62	107	17,437	850,385	2,400,000	0	2,400,000	0	0	17,437
63	108	17,437	847,961	2,400,000	0	2,400,000	0	0	17,437
64	109	17,437	849,043	2,400,000	0	2,400,000	0	0	17,437
65	110	17,437	855,528	2,400,000	0	2,400,000	0	0	17,437
66	111	0	865,541	2,400,000	0	2,400,000	0	0	0
67	112	0	878,644	2,400,000	0	2,400,000	0	0	0
68	113	0	898,577	2,400,000	0	2,400,000	0	0	0
69	114	0	931,870	2,400,000	0	2,400,000	0	0	0
70	115	0	986,405	2,400,000	0	2,400,000	0	0	0
71	116	0	1,051,383	2,400,000	0	2,400,000	0	0	0

Year	Age EOY	Premium	Cash Surrender Value	Total Death Benefit	Buy-Sell Death Benefit	Family Death Benefit	Rental Charges Collected	Rental Charges Paid	Net outlay
72	117	0	1,120,651	2,400,000	0	2,400,000	0	0	0
73	118	0	1,194,489	2,400,000	0	2,400,000	0	0	0
74	119	0	1,273,201	2,400,000	0	2,400,000	0	0	0
75	120	0	1,357,108	2,400,000	0	2,400,000	0	0	0
76	121	0	2,400,000	2,400,000	0	2,400,000	0	0	0
Total		1,133,405					30,696	22,080	1,124,789

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Cross endorsement buy-sell plan

Owner 1 60% owner

Plan release year is: 15

Death benefit rental charges calculated using Alternate Term Rates.

Rental charges paid to others

Owner 2 (40% Owner)

Year	Rental Charge	Death Benefit
1	992	1,600,000
2	1,056	1,600,000
3	1,120	1,600,000
4	1,184	1,600,000
5	1,264	1,600,000
6	1,344	1,600,000
7	1,424	1,600,000
8	1,520	1,600,000
9	1,616	1,600,000
10	1,728	1,600,000
11	1,872	1,600,000
12	2,080	1,600,000
13	2,320	1,600,000
14	2,560	1,600,000
Total	22,080	

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Cross endorsement buy-sell plan

Owner 2 40% owner, Male, Age 46, Preferred NonSmoker, Vitality Bronze

Protection UL 22 with initial death benefit of \$1,600,000 and initial premium of \$11,853

Plan release year is: 15

Death benefit rental charges calculated using Alternate Term Rates.

Year	Age EOY	Premium	Cash Surrender Value	Total Death Benefit	Buy-Sell Death Benefit	Family Death Benefit	Rental Charges Collected	Rental Charges Paid	Net outlay
1	47	11,853	0	1,600,000	1,600,000	0	992	1,416	12,277
2	48	11,853	0	1,600,000	1,600,000	0	1,056	1,488	12,285
3	49	11,853	0	1,600,000	1,600,000	0	1,120	1,584	12,317
4	50	11,853	0	1,600,000	1,600,000	0	1,184	1,680	12,349
5	51	11,853	3,148	1,600,000	1,600,000	0	1,264	1,776	12,365
6	52	11,853	10,747	1,600,000	1,600,000	0	1,344	1,896	12,405
7	53	11,853	18,514	1,600,000	1,600,000	0	1,424	2,016	12,445
8	54	11,853	26,448	1,600,000	1,600,000	0	1,520	2,136	12,469
9	55	11,853	34,562	1,600,000	1,600,000	0	1,616	2,280	12,517
10	56	11,853	42,846	1,600,000	1,600,000	0	1,728	2,424	12,549
11	57	11,853	51,991	1,600,000	1,600,000	0	1,872	2,592	12,573
12	58	11,853	61,303	1,600,000	1,600,000	0	2,080	2,808	12,581
13	59	11,853	71,062	1,600,000	1,600,000	0	2,320	3,120	12,653
14	60	11,853	81,294	1,600,000	1,600,000	0	2,560	3,480	12,773
15	61	11,853	92,007	1,600,000	0	1,600,000	0	0	11,853
16	62	11,853	103,200	1,600,000	0	1,600,000	0	0	11,853
17	63	11,853	114,886	1,600,000	0	1,600,000	0	0	11,853
18	64	11,853	127,148	1,600,000	0	1,600,000	0	0	11,853
19	65	11,853	140,021	1,600,000	0	1,600,000	0	0	11,853
20	66	11,853	153,509	1,600,000	0	1,600,000	0	0	11,853
21	67	11,853	167,303	1,600,000	0	1,600,000	0	0	11,853
22	68	11,853	181,536	1,600,000	0	1,600,000	0	0	11,853
23	69	11,853	196,198	1,600,000	0	1,600,000	0	0	11,853
24	70	11,853	211,249	1,600,000	0	1,600,000	0	0	11,853
25	71	11,853	226,604	1,600,000	0	1,600,000	0	0	11,853
26	72	11,853	242,181	1,600,000	0	1,600,000	0	0	11,853
27	73	11,853	258,110	1,600,000	0	1,600,000	0	0	11,853
28	74	11,853	274,344	1,600,000	0	1,600,000	0	0	11,853
29	75	11,853	290,855	1,600,000	0	1,600,000	0	0	11,853
30	76	11,853	307,611	1,600,000	0	1,600,000	0	0	11,853
31	77	11,853	324,552	1,600,000	0	1,600,000	0	0	11,853
32	78	11,853	341,635	1,600,000	0	1,600,000	0	0	11,853
33	79	11,853	358,874	1,600,000	0	1,600,000	0	0	11,853

Year	Age EOY	Premium	Cash Surrender Value	Total Death Benefit	Buy-Sell Death Benefit	Family Death Benefit	Rental Charges Collected	Rental Charges Paid	Net outlay
34	80	11,853	376,189	1,600,000	0	1,600,000	0	0	11,853
35	81	11,853	393,590	1,600,000	0	1,600,000	0	0	11,853
36	82	11,853	410,990	1,600,000	0	1,600,000	0	0	11,853
37	83	11,853	428,458	1,600,000	0	1,600,000	0	0	11,853
38	84	11,853	445,980	1,600,000	0	1,600,000	0	0	11,853
39	85	11,853	463,644	1,600,000	0	1,600,000	0	0	11,853
40	86	11,853	481,256	1,600,000	0	1,600,000	0	0	11,853
41	87	11,853	495,541	1,600,000	0	1,600,000	0	0	11,853
42	88	11,853	508,986	1,600,000	0	1,600,000	0	0	11,853
43	89	11,853	521,417	1,600,000	0	1,600,000	0	0	11,853
44	90	11,853	532,789	1,600,000	0	1,600,000	0	0	11,853
45	91	11,853	543,165	1,600,000	0	1,600,000	0	0	11,853
46	92	11,853	552,342	1,600,000	0	1,600,000	0	0	11,853
47	93	11,853	560,423	1,600,000	0	1,600,000	0	0	11,853
48	94	11,853	567,301	1,600,000	0	1,600,000	0	0	11,853
49	95	11,853	572,961	1,600,000	0	1,600,000	0	0	11,853
50	96	11,853	578,496	1,600,000	0	1,600,000	0	0	11,853
51	97	11,853	583,122	1,600,000	0	1,600,000	0	0	11,853
52	98	11,853	587,145	1,600,000	0	1,600,000	0	0	11,853
53	99	11,853	589,940	1,600,000	0	1,600,000	0	0	11,853
54	100	11,853	590,899	1,600,000	0	1,600,000	0	0	11,853
55	101	11,853	590,106	1,600,000	0	1,600,000	0	0	11,853
56	102	11,853	587,947	1,600,000	0	1,600,000	0	0	11,853
57	103	11,853	585,072	1,600,000	0	1,600,000	0	0	11,853
58	104	11,853	582,529	1,600,000	0	1,600,000	0	0	11,853
59	105	11,853	581,229	1,600,000	0	1,600,000	0	0	11,853
60	106	11,853	582,913	1,600,000	0	1,600,000	0	0	11,853
61	107	11,853	588,093	1,600,000	0	1,600,000	0	0	11,853
62	108	0	588,128	1,600,000	0	1,600,000	0	0	0
63	109	0	591,839	1,600,000	0	1,600,000	0	0	0
64	110	0	601,365	1,600,000	0	1,600,000	0	0	0
65	111	0	628,363	1,600,000	0	1,600,000	0	0	0
66	112	0	667,970	1,600,000	0	1,600,000	0	0	0
67	113	0	711,932	1,600,000	0	1,600,000	0	0	0
68	114	0	758,795	1,600,000	0	1,600,000	0	0	0
69	115	0	808,751	1,600,000	0	1,600,000	0	0	0
70	116	0	862,004	1,600,000	0	1,600,000	0	0	0
71	117	0	918,772	1,600,000	0	1,600,000	0	0	0

Year	Age EOY	Premium	Cash Surrender Value	Total Death Benefit	Buy-Sell Death Benefit	Family Death Benefit	Rental Charges Collected	Rental Charges Paid	Net outlay
72	118	0	979,287	1,600,000	0	1,600,000	0	0	0
73	119	0	1,043,796	1,600,000	0	1,600,000	0	0	0
74	120	0	1,112,562	1,600,000	0	1,600,000	0	0	0
75	121	0	1,600,000	1,600,000	0	1,600,000	0	0	0
Total		723,033					22,080	30,696	731,649

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.



Cross endorsement buy-sell plan

Owner 2 40% owner

Plan release year is: 15

Death benefit rental charges calculated using Alternate Term Rates.

Rental charges paid to others

Owner 1 (60% Owner)

Year	Rental Charge	Death Benefit
1	1,416	2,400,000
2	1,488	2,400,000
3	1,584	2,400,000
4	1,680	2,400,000
5	1,776	2,400,000
6	1,896	2,400,000
7	2,016	2,400,000
8	2,136	2,400,000
9	2,280	2,400,000
10	2,424	2,400,000
11	2,592	2,400,000
12	2,808	2,400,000
13	3,120	2,400,000
14	3,480	2,400,000
Total	30,696	

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.

Glossary

Business value: The current fair market value of the business.

Buy-sell death benefit: In cross endorsement buy-sell, the amount of the life insurance policy death benefit rented to other business owners to meet the buy-sell plan obligation.

Cash surrender value: The projected cash surrender value of the life insurance policy.

Death benefit: The income tax-free death benefit of the life insurance policy.

Economic benefit rates to use: The rates used to calculate the rental charge paid/received for death benefit endorsed between owners in the cross endorsement buy-sell. There are two tables of rates to select from: the government table 2001-10 or the John Hancock alternate term rates.

Family death benefit: In cross endorsement buy-sell, the amount of the life insurance policy death in excess of the amount rented to other business owners to meet the buy-sell plan obligation. This excess amount will be paid to the family beneficiary.

Number of insured owners: The number of owners of the business who will participate in the insurance funding of the plan as insureds.

Owner(s) not insured: Represents owners of the business who are not participating in the insurance funding of the plan. They will not own life insurance and will not be insured, but their ownership percentage is accounted for in the proposal.

Ownership amount: The value of the business owned by each individual business owner calculated by multiplying the business value by the individual's ownership percentage.

Ownership percentage: The percentage of ownership of the business for each individual owner of the business.

Plan release year: The year that the cross endorsement buy-sell plan is expected to end. In that year, the rental of death benefit between the owners stops and rental charges are no longer paid/received.

Premium: The premium cost for the life insurance owned by the business owner.

Policy distribution: Withdrawals or loans from the life insurance policy cash value.

Rental charges collected/paid: In the cross endorsement buy-sell plan, the business owners endorse (i.e., rent) death benefit to each other for the buy-sell need. Each business owner pays a rental charge to the other owners for the death benefit rented and receives rental charges from the owners for the death benefit rented to them.

Important 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.

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INSURANCE PRODUCTS MAY LOSE VALUE NOT A DEPOSIT
NOT BANK GUARANTEED NOT FDIC INSURED
NOT INSURED BY ANY GOVERNMENT AGENCY

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy
Valuable Information About Your Life Insurance Illustration

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1	Initial Death Benefit \$2,400,000
Male - Preferred NonSmoker	Face Amount \$2,400,000
Age: 45	Initial Planned Premium: \$17,437.00 / Billing Mode: Annual
Initial Assumed Status: Bronze	Death Benefit Option 1; Cash Value Accumulation Test
	State: Florida
	Based on Current Charges and an Initial Current Rate of 4.95%

Protection 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 insured take, or changes that we make. For example, the interest rate credited to the Fixed Account may exceed the guaranteed rate, and monthly charges may be less than their corresponding maximum guaranteed charges. 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 review your policy's performance periodically to ensure you are on track to meet your goals. 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 Universal Life Insurance policy which you are considering provides death benefit protection and premium payment flexibility. Actions you or the insured take can affect your policy and the premium required to maintain coverage, such as:

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

Your policy can also be affected by:

- Changes that we make to the current declared interest rate of the Fixed Account
- 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

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection UL Form: 22PROUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Advanced Markets

Illustration Assumptions

Owner 1

Male - Preferred NonSmoker

Age: 45

Initial Assumed Status: Bronze

Initial Death Benefit \$2,400,000

Face Amount \$2,400,000

Initial Planned Premium: \$17,437.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

Premiums You Pay

One of the advantages of Protection 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 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 \$17,437.00 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 \$37,084.28. Premiums are subject to maximum guidelines allowed by the Internal Revenue Code.

Your Death Benefit

This illustration reflects an initial Death Benefit of \$2,400,000 (Option 1). The initial Death Benefit is composed of \$2,400,000 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 Life Insured's attained age 74.

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.

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.

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy
Valuable Information About Your Life Insurance Illustration (cont'd)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1
Male - Preferred NonSmoker
Age: 45
Initial Assumed Status: Bronze

Initial Death Benefit \$2,400,000
Face Amount \$2,400,000
Initial Planned Premium: \$17,437.00 / Billing Mode: Annual
Death Benefit Option 1; Cash Value Accumulation Test
State: Florida
Based on Current Charges and an Initial Current Rate of 4.95%

Your Policy Values and Interest Credits

Interest is illustrated at an initial assumed effective annual rate of 4.95%. We determine the rate of interest to be credited to the Policy Value based on our assessment of investment yields and other considerations as outlined in your policy. The current rate may increase or decrease, but at no point will the interest credited to the policy be lower than the guaranteed annual rate of 1%.

There is a guaranteed Persistency Bonus that is applied to the then current credited interest rate for contracts still in force at the beginning of Policy Year 6. The bonus will be 1.30% provided the current crediting rate is 2.00% or greater at that time. If the current crediting rate is less than 2% the bonus will be reduced proportionally to 0% as the current crediting rate approaches its guaranteed minimum crediting rate of 1%.

Our obligations under your policy are backed by our general account assets. In addition to fixed income investments, such as corporate bonds, we expect to invest a portion of the premiums received under this class of policies in equities and other longer-duration assets. This investment approach, which may be different from the mix expected with other universal life policies, is intended to produce results that would permit us to credit values that maximize your policy's performance over the longer term. However, this approach could also cause the policy to experience a higher degree of variability of results year-to-year relative to other universal life policies. It is important to review your annual statement and request periodic in-force illustrations to make sure your policy continues to meet your objectives.

Illustrations will be shown at the guaranteed minimum interest rate, and an assumed rate (or rates). An assumed illustrated rate will never be higher than the current rate, or lower than the guaranteed minimum rate. Values illustrated at the current or an assumed rate are not guarantees or estimates, but merely illustrate results on the basis of the selected assumption.

Changes in the rate of interest that we declare will affect the interest applied to your Policy Value. The table below shows how these changes could affect the continuation of your coverage, keeping other assumptions constant (including planned premiums, issue age, risk class and current charges):

Interest Rate Assumption	Attained Age at Lapse*
4.95% Initial Current Rate	N/A
4.45%	90
3.95%	87
3.45%	85
2.95%	83
2.45%	81
1.95%	80
1.45%	78
1.00% Minimum Rate	77

* In this table, the attained age at lapse is hypothetical only, based upon the assumed factors, and is not guaranteed. For instance, the mortality charges used in these calculations are less than the maximum charges.

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy
Valuable Information About Your Life Insurance Illustration (cont'd)

Protection UL Form: 22PROUL
Presented By: Advanced Markets

Illustration Assumptions

Owner 1	Initial Death Benefit \$2,400,000
Male - Preferred NonSmoker	Face Amount \$2,400,000
Age: 45	Initial Planned Premium: \$17,437.00 / Billing Mode: Annual
Initial Assumed Status: Bronze	Death Benefit Option 1; Cash Value Accumulation Test
	State: Florida
	Based on Current Charges and an Initial Current Rate of 4.95%

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. If illustrated, withdrawals are assumed to be taken at the beginning of the month.

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.

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 net cost of a Loan equals the Loan Interest Charged less the sum of the Loan Interest Credited to the Loan Account. 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+.

Other Policy Features and Benefits

Policy Continuation at Age 121

Provided your coverage is in effect on the policy anniversary nearest the date on which the Life Insured reaches attained age 121, coverage will continue thereafter. We will continue to credit interest to the Fixed Account. 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 provide the opportunity each year, beginning in policy year 2, to apply a Rider Credit to your Policy Value based on the Status achieved by the Life Insured. There are four Status levels: Bronze, Silver, Gold and Platinum. The achievement of a Status other than Bronze is dependent upon the Life Insured meeting certain Status Qualification Requirements in each year. On each Annual Processing Date, John Hancock will use the Life Insured's 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.

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Valuable Information About Your Life Insurance Illustration (cont'd)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1

Male - Preferred NonSmoker

Age: 45

Initial Assumed Status: Bronze

Initial Death Benefit \$2,400,000

Face Amount \$2,400,000

Initial Planned Premium: \$17,437.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

The rider is available for an additional charge of \$2 per month deducted from your Policy Value. This charge will be deducted until the 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 Insured participates in the program and 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. The rider charge will cease when the Life Insured attains age 80, but they may continue to earn a Status. At the earlier of attained age 80 or the discontinuation of this rider, no new Rider Credits will be earned, and all previously earned Rider Credits will continue to apply as described in the policy. This rider cannot be reinstated after discontinuation.

This illustration assumes the Life Insured 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):

Assumed Status (all years)	Attained Age at Lapse	
	Guaranteed Charges and Rate	Current Charges and Assumed Rate
Platinum	81	N/A
Gold	81	N/A
Silver	76	N/A
Bronze	73	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 Life Insured earns the illustrated status in all years assuming maximum charges and the guaranteed minimum crediting rate.

This illustration also includes a hypothetical scenario that assumes the 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

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection UL Form: 22PROUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Advanced Markets

Illustration Assumptions

Owner 1

Male - Preferred NonSmoker

Age: 45

Initial Assumed Status: Bronze

Initial Death Benefit \$2,400,000

Face Amount \$2,400,000

Initial Planned Premium: \$17,437.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

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.

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 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)

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy
Valuable Information About Your Life Insurance Illustration (cont'd)

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Age: 45	Initial Planned Premium: \$17,437.00 / Billing Mode: Annual
Initial Assumed Status: Bronze	Death Benefit Option 1; Cash Value Accumulation Test
	State: Florida
	Based on Current Charges and an Initial Current Rate of 4.95%

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 7-Pay premiums. 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 \$126,178.00.

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 the life insured, 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 insureds 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.

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
Valuable Information About Your Life Insurance Illustration (cont'd)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1	Initial Death Benefit \$2,400,000
Male - Preferred NonSmoker	Face Amount \$2,400,000
Age: 45	Initial Planned Premium: \$17,437.00 / Billing Mode: Annual
Initial Assumed Status: Bronze	Death Benefit Option 1; Cash Value Accumulation Test
	State: Florida
	Based on Current Charges and an Initial Current Rate of 4.95%

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 UL 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.

For more than a century, JH 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.

Protection UL

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Basic Illustration Summary

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1	Initial Death Benefit \$2,400,000
Male - Preferred NonSmoker	Face Amount \$2,400,000
Age: 45	Initial Planned Premium: \$17,437.00 / Billing Mode: Annual
Initial Assumed Status: Bronze	Death Benefit Option 1; Cash Value Accumulation Test
	State: Florida
Based on Current Charges and an Initial Current Rate of 4.95%	

Coverage Summary

Coverage Description	Initial Amount	Initial Premium
Face Amount - Level for all years	\$2,400,000	\$17,437.00
Healthy Engagement Rider		

Policy Summary

State	Florida	
Death Benefit Option	1	From 1 Thru 76
Definition of Life Insurance	CVAT	
Payment Mode	Annual	
Charges	Current	
Assumed Interest Rate	4.95%	From 1 Thru 5
(includes non-guaranteed persistency bonus)	6.25%	From 6 Thru 76
Loan Interest Rate	5.00%	From 1 Thru 76
Initial 7-Pay Premium	\$126,178.00	
Target Premium	\$18,767.48	
Minimum Initial Premium	\$1,016.43	
Death Benefit Protection Period	29 Years	
Based on Guaranteed Assumptions		
Assumed Status	Bronze	
LifeTrack Billing	No	
Illustration Serial Number	E34377EA4	

Interest Adjusted Indexes on Insured at 5%

	-----Payment-----		-----Cost-----	
	10 Year	20 Year	10 Year	20 Year
Guaranteed	7.27	7.27	6.91	7.27
Current	7.27	7.27	5.54	4.71
Non-guaranteed Element	0.00	0.00	1.37	2.56

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.

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

A LIFE INSURANCE POLICY ILLUSTRATION A Flexible Premium Universal Life Insurance Policy Numeric Summary

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1
Male - Preferred NonSmoker
Age: 45
Initial Assumed Status: Bronze

Initial Death Benefit \$2,400,000
Face Amount \$2,400,000
Initial Planned Premium: \$17,437.00 / Billing Mode: Annual
Death Benefit Option 1; Cash Value Accumulation Test
State: Florida

GUARANTEED ASSUMPTIONS

These policy benefits and values are based on the guaranteed interest of 1.00% and guaranteed charges. Based on your Planned Premium Outlay, the policy would remain in force until policy year 29, month 12*.

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 current interest rate of 4.95% and current charges. Based on your Planned Premium Outlay, the policy would remain in force until age 121*.

MIDPOINT SCALE:

Assumes the midpoint interest rate and charges which are halfway between current and guaranteed. Based on your Planned Premium Outlay, the policy would remain in force until policy year 29, month 12*.

SUMMARY YEARS	GUARANTEED ASSUMPTIONS	NON-GUARANTEED ASSUMPTIONS	
		Midpoint Scale	Assumed Scale
Years Premium Paid in Cash	29	29	65
Summary Year 5			
Net Surrender Value	0	0	912
Net Death Benefit	2,400,000	2,400,000	2,400,000
Summary Year 10			
Net Surrender Value	11,388	27,413	54,822
Net Death Benefit	2,400,000	2,400,000	2,400,000
Summary Year 20			
Net Surrender Value	0	65,747	213,279
Net Death Benefit	2,400,000	2,400,000	2,400,000
Summary Age 70			
Net Surrender Value	0	35,297	319,449
Net Death Benefit	2,400,000	2,400,000	2,400,000

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:
Advanced Markets
197 Clarendon St.
Boston, MA 02116
888-266-7498, Option #3

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. **I further understand that the guarantees provided by the Death Benefit Protection feature are directly affected by the amount and timing of premiums paid.**

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)

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 UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1

Male - Preferred NonSmoker

Age: 45

Initial Assumed Status: Bronze

Initial Death Benefit \$2,400,000

Face Amount \$2,400,000

Initial Planned Premium: \$17,437.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 1.00% Minimum Rate, Maximum Charges			End of Year Non-Guaranteed Assumptions 4.95% Initial Current Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
1	46	17,437	4,510	0	2,400,000	4,885	0	2,400,000
2	47	17,437	8,461	0	2,400,000	9,652	0	2,400,000
3	48	17,437	12,156	0	2,400,000	14,491	0	2,400,000
4	49	17,437	15,632	0	2,400,000	19,429	0	2,400,000
5	50	17,437	18,950	0	2,400,000	24,512	912	2,400,000
6	51	17,437	18,529	0	2,400,000	30,240	11,284	2,400,000
7	52	17,437	17,695	3,381	2,400,000	36,182	21,868	2,400,000
8	53	17,437	16,349	6,678	2,400,000	42,322	32,651	2,400,000
9	54	17,437	14,386	9,357	2,400,000	48,668	43,640	2,400,000
10	55	17,437	11,773	11,388	2,400,000	55,207	54,822	2,400,000
Totals:		174,370						
11	56	17,437	9,144	9,144	2,400,000	67,889	67,889	2,400,000
12	57	17,437	5,881	5,881	2,400,000	81,199	81,199	2,400,000
13	58	17,437	1,988	1,988	2,400,000	95,154	95,154	2,400,000
14	59	17,437	0	0	2,400,000	109,792	109,792	2,400,000
15	60	17,437	0	0	2,400,000	125,128	125,128	2,400,000
16	61	17,437	0	0	2,400,000	141,171	141,171	2,400,000
17	62	17,437	0	0	2,400,000	157,915	157,915	2,400,000
18	63	17,437	0	0	2,400,000	175,463	175,463	2,400,000
19	64	17,437	0	0	2,400,000	193,918	193,918	2,400,000
20	65	17,437	0	0	2,400,000	213,279	213,279	2,400,000
Totals:		348,740						

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.

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 UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1

Male - Preferred NonSmoker

Age: 45

Initial Assumed Status: Bronze

Initial Death Benefit \$2,400,000

Face Amount \$2,400,000

Initial Planned Premium: \$17,437.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 1.00% Minimum Rate, Maximum Charges			End of Year Non-Guaranteed Assumptions 4.95% Initial Current Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
21	66	17,437	0	0	2,400,000	233,172	233,172	2,400,000
22	67	17,437	0	0	2,400,000	253,795	253,795	2,400,000
23	68	17,437	0	0	2,400,000	275,091	275,091	2,400,000
24	69	17,437	0	0	2,400,000	297,001	297,001	2,400,000
25	70	17,437	0	0	2,400,000	319,449	319,449	2,400,000
26	71	17,437	0	0	2,400,000	342,293	342,293	2,400,000
27	72	17,437	0	0	2,400,000	365,774	365,774	2,400,000
28	73	17,437	0	0	2,400,000	389,782	389,782	2,400,000
29	74	17,437	##	##	##	414,277	414,277	2,400,000
30	75	17,437				439,148	439,148	2,400,000
Totals:		523,110						
31	76	17,437				464,327	464,327	2,400,000
32	77	17,437				489,809	489,809	2,400,000
33	78	17,437				515,568	515,568	2,400,000
34	79	17,437				541,524	541,524	2,400,000
35	80	17,437				567,671	567,671	2,400,000
36	81	17,437				593,905	593,905	2,400,000
37	82	17,437				620,164	620,164	2,400,000
38	83	17,437				646,558	646,558	2,400,000
39	84	17,437				673,127	673,127	2,400,000
40	85	17,437				699,898	699,898	2,400,000
Totals:		697,480						

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.

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 UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1

Male - Preferred NonSmoker

Age: 45

Initial Assumed Status: Bronze

Initial Death Benefit \$2,400,000

Face Amount \$2,400,000

Initial Planned Premium: \$17,437.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 1.00% Minimum Rate, Maximum Charges			End of Year Non-Guaranteed Assumptions 4.95% Initial Current Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
41	86	17,437				722,319	722,319	2,400,000
42	87	17,437				743,725	743,725	2,400,000
43	88	17,437				763,895	763,895	2,400,000
44	89	17,437				782,554	782,554	2,400,000
45	90	17,437				799,452	799,452	2,400,000
46	91	17,437				814,941	814,941	2,400,000
47	92	17,437				828,624	828,624	2,400,000
48	93	17,437				840,652	840,652	2,400,000
49	94	17,437				850,860	850,860	2,400,000
50	95	17,437				859,215	859,215	2,400,000
Totals:		871,850						
51	96	17,437				867,351	867,351	2,400,000
52	97	17,437				874,072	874,072	2,400,000
53	98	17,437				879,820	879,820	2,400,000
54	99	17,437				883,556	883,556	2,400,000
55	100	17,437				884,418	884,418	2,400,000
56	101	17,437				882,396	882,396	2,400,000
57	102	17,437				877,927	877,927	2,400,000
58	103	17,437				871,755	871,755	2,400,000
59	104	17,437				865,165	865,165	2,400,000
60	105	17,437				858,758	858,758	2,400,000
Totals:		1,046,220						

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.

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 UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1

Male - Preferred NonSmoker

Age: 45

Initial Assumed Status: Bronze

Initial Death Benefit \$2,400,000

Face Amount \$2,400,000

Initial Planned Premium: \$17,437.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 1.00% Minimum Rate, Maximum Charges			End of Year Non-Guaranteed Assumptions 4.95% Initial Current Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
61	106	17,437				854,155	854,155	2,400,000
62	107	17,437				850,385	850,385	2,400,000
63	108	17,437				847,961	847,961	2,400,000
64	109	17,437				849,043	849,043	2,400,000
65	110	17,437				855,528	855,528	2,400,000
66	111	0				865,541	865,541	2,400,000
67	112	0				878,644	878,644	2,400,000
68	113	0				898,577	898,577	2,400,000
69	114	0				931,870	931,870	2,400,000
70	115	0				986,405	986,405	2,400,000
Totals:		1,133,405						
71	116	0				1,051,383	1,051,383	2,400,000
72	117	0				1,120,651	1,120,651	2,400,000
73	118	0				1,194,489	1,194,489	2,400,000
74	119	0				1,273,201	1,273,201	2,400,000
75	120	0				1,357,108	1,357,108	2,400,000
76	121	0				1,446,553	2,400,000	2,400,000
77	122	0				1,536,963	2,400,000	2,400,000
78	123	0				1,633,023	2,400,000	2,400,000
79	124	0				1,735,087	2,400,000	2,400,000
80	125	0				1,843,530	2,400,000	2,400,000
Totals:		1,133,405						

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.

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

Internal Rate of Return Illustration

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1

Male - Preferred NonSmoker

Age: 45

Initial Assumed Status: Bronze

Initial Death Benefit \$2,400,000

Face Amount \$2,400,000

Initial Planned Premium: \$17,437.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

Policy Year	EOY Age	Net Outlay	----- Surrender Value -----		----- Death Benefit -----	
			Net Surrender Value	Internal Rate of Return	Net Death Benefit	Internal Rate of Return
1	46	17,437	0	-100.00%	2,400,000	13663.84%
2	47	17,437	0	-100.00%	2,400,000	1024.26%
3	48	17,437	0	-100.00%	2,400,000	379.00%
4	49	17,437	0	-100.00%	2,400,000	211.78%
5	50	17,437	912	-95.03%	2,400,000	141.16%
6	51	17,437	11,284	-60.62%	2,400,000	103.49%
7	52	17,437	21,868	-43.93%	2,400,000	80.48%
8	53	17,437	32,651	-33.98%	2,400,000	65.13%
9	54	17,437	43,640	-27.39%	2,400,000	54.24%
10	55	17,437	54,822	-22.71%	2,400,000	46.15%
Totals:		174,370				
11	56	17,437	67,889	-18.74%	2,400,000	39.93%
12	57	17,437	81,199	-15.78%	2,400,000	35.02%
13	58	17,437	95,154	-13.43%	2,400,000	31.04%
14	59	17,437	109,792	-11.52%	2,400,000	27.77%
15	60	17,437	125,128	-9.94%	2,400,000	25.04%
16	61	17,437	141,171	-8.62%	2,400,000	22.73%
17	62	17,437	157,915	-7.50%	2,400,000	20.74%
18	63	17,437	175,463	-6.54%	2,400,000	19.03%
19	64	17,437	193,918	-5.70%	2,400,000	17.53%
20	65	17,437	213,279	-4.96%	2,400,000	16.22%
Totals:		348,740				

The IRR on cash value 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 surrender value of the policy.
 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.

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

Internal Rate of Return Illustration (cont'd)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1

Male - Preferred NonSmoker

Age: 45

Initial Assumed Status: Bronze

Initial Death Benefit \$2,400,000

Face Amount \$2,400,000

Initial Planned Premium: \$17,437.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

Policy Year	EOY Age	Net Outlay	----- Surrender Value -----		----- Death Benefit -----	
			Net Surrender Value	Internal Rate of Return	Net Death Benefit	Internal Rate of Return
21	66	17,437	233,172	-4.33%	2,400,000	15.05%
22	67	17,437	253,795	-3.78%	2,400,000	14.02%
23	68	17,437	275,091	-3.29%	2,400,000	13.09%
24	69	17,437	297,001	-2.86%	2,400,000	12.25%
25	70	17,437	319,449	-2.49%	2,400,000	11.50%
26	71	17,437	342,293	-2.16%	2,400,000	10.81%
27	72	17,437	365,774	-1.86%	2,400,000	10.19%
28	73	17,437	389,782	-1.60%	2,400,000	9.62%
29	74	17,437	414,277	-1.36%	2,400,000	9.09%
30	75	17,437	439,148	-1.15%	2,400,000	8.61%
Totals:		523,110				
31	76	17,437	464,327	-0.97%	2,400,000	8.16%
32	77	17,437	489,809	-0.80%	2,400,000	7.75%
33	78	17,437	515,568	-0.66%	2,400,000	7.37%
34	79	17,437	541,524	-0.52%	2,400,000	7.01%
35	80	17,437	567,671	-0.41%	2,400,000	6.68%
36	81	17,437	593,905	-0.30%	2,400,000	6.37%
37	82	17,437	620,164	-0.21%	2,400,000	6.08%
38	83	17,437	646,558	-0.13%	2,400,000	5.81%
39	84	17,437	673,127	-0.05%	2,400,000	5.56%
40	85	17,437	699,898	0.02%	2,400,000	5.32%
Totals:		697,480				

The IRR on cash value 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 surrender value of the policy.
 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.

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

Internal Rate of Return Illustration (cont'd)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1

Male - Preferred NonSmoker

Age: 45

Initial Assumed Status: Bronze

Initial Death Benefit \$2,400,000

Face Amount \$2,400,000

Initial Planned Premium: \$17,437.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

Policy Year	EOY Age	Net Outlay	----- Surrender Value -----		----- Death Benefit -----	
			Net Surrender Value	Internal Rate of Return	Net Death Benefit	Internal Rate of Return
41	86	17,437	722,319	0.05%	2,400,000	5.10%
42	87	17,437	743,725	0.07%	2,400,000	4.88%
43	88	17,437	763,895	0.08%	2,400,000	4.68%
44	89	17,437	782,554	0.09%	2,400,000	4.49%
45	90	17,437	799,452	0.08%	2,400,000	4.32%
46	91	17,437	814,941	0.07%	2,400,000	4.15%
47	92	17,437	828,624	0.05%	2,400,000	3.98%
48	93	17,437	840,652	0.02%	2,400,000	3.83%
49	94	17,437	850,860	-0.02%	2,400,000	3.69%
50	95	17,437	859,215	-0.06%	2,400,000	3.55%
Totals:		871,850				
51	96	17,437	867,351	-0.10%	2,400,000	3.42%
52	97	17,437	874,072	-0.14%	2,400,000	3.29%
53	98	17,437	879,820	-0.18%	2,400,000	3.17%
54	99	17,437	883,556	-0.23%	2,400,000	3.06%
55	100	17,437	884,418	-0.29%	2,400,000	2.95%
56	101	17,437	882,396	-0.36%	2,400,000	2.84%
57	102	17,437	877,927	-0.44%	2,400,000	2.74%
58	103	17,437	871,755	-0.51%	2,400,000	2.65%
59	104	17,437	865,165	-0.59%	2,400,000	2.55%
60	105	17,437	858,758	-0.67%	2,400,000	2.47%
Totals:		1,046,220				

The IRR on cash value 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 surrender value of the policy.

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.

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

Internal Rate of Return Illustration (cont'd)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1

Male - Preferred NonSmoker

Age: 45

Initial Assumed Status: Bronze

Initial Death Benefit \$2,400,000

Face Amount \$2,400,000

Initial Planned Premium: \$17,437.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

Policy Year	EOY Age	Net Outlay	----- Surrender Value -----		----- Death Benefit -----	
			Net Surrender Value	Internal Rate of Return	Net Death Benefit	Internal Rate of Return
61	106	17,437	854,155	-0.73%	2,400,000	2.38%
62	107	17,437	850,385	-0.79%	2,400,000	2.30%
63	108	17,437	847,961	-0.84%	2,400,000	2.22%
64	109	17,437	849,043	-0.88%	2,400,000	2.15%
65	110	17,437	855,528	-0.89%	2,400,000	2.07%
66	111	0	865,541	-0.83%	2,400,000	2.02%
67	112	0	878,644	-0.75%	2,400,000	1.97%
68	113	0	898,577	-0.66%	2,400,000	1.93%
69	114	0	931,870	-0.54%	2,400,000	1.88%
70	115	0	986,405	-0.37%	2,400,000	1.84%
Totals:		1,133,405				
71	116	0	1,051,383	-0.19%	2,400,000	1.80%
72	117	0	1,120,651	-0.03%	2,400,000	1.76%
73	118	0	1,194,489	0.13%	2,400,000	1.72%
74	119	0	1,273,201	0.27%	2,400,000	1.68%
75	120	0	1,357,108	0.41%	2,400,000	1.65%
76	121	0	2,400,000	1.62%	2,400,000	1.62%
77	122	0	2,400,000	1.58%	2,400,000	1.58%
78	123	0	2,400,000	1.55%	2,400,000	1.55%
79	124	0	2,400,000	1.52%	2,400,000	1.52%
80	125	0	2,400,000	1.49%	2,400,000	1.49%
Totals:		1,133,405				

The IRR on cash value 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 surrender value of the policy.
 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.

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

Protection UL Form: 22PROUL

Glossary of Terms

Presented By: Advanced Markets

Illustration Assumptions

Owner 1

Male - Preferred NonSmoker

Age: 45

Initial Assumed Status: Bronze

Initial Death Benefit \$2,400,000

Face Amount \$2,400,000

Initial Planned Premium: \$17,437.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

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 as described in your policy. The Asset Bonus Rates vary by issue age, gender, and 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, 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 after the first policy year must fall within policy minimums.

Face Amount Charge

The Base Face Amount Charge is an additional \$0.1649 of Face Amount per policy month in years 1-3. In years 4-10, the rate is \$0.1649. This charge varies by the insured's issue age, gender, risk classification and the policy duration.

Monthly Administrative Charge

A monthly Administrative Charge of \$10.00 will be assessed in all years, current and guaranteed.

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 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 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

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection UL Form: 22PROUL

Glossary of Terms (cont'd)

Presented By: Advanced Markets

Illustration Assumptions

Owner 1	Initial Death Benefit \$2,400,000
Male - Preferred NonSmoker	Face Amount \$2,400,000
Age: 45	Initial Planned Premium: \$17,437.00 / Billing Mode: Annual
Initial Assumed Status: Bronze	Death Benefit Option 1; Cash Value Accumulation Test
	State: Florida
	Based on Current Charges and an Initial Current Rate of 4.95%

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.

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 amounts held in the Fixed Account and any value in the Loan Account. When premiums are paid, the balance, after a premium charge is deducted, goes into the Policy Value. The Fixed Account is credited daily with a guaranteed interest rate of 1% or the current rate, whichever is greater. Also, once each month, Cost of Insurance and any other charges are deducted from the Fixed Account.

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 45.0% is deducted from each premium in years 1-10. In years 11+, the charge is 42.0%.

Required Additional Death Benefit

The death benefit will automatically be increased if necessary to maintain the minimum amount of insurance needed to comply with current federal tax law (Section 7702 of the Internal Revenue Code). This will ensure that your policy maintains the favorable tax treatment associated with being a life insurance policy.

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.

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

A LIFE INSURANCE POLICY ILLUSTRATION A Flexible Premium Universal Life Insurance Policy Statement of Policy Cost and Benefit Information

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1
Male - Preferred NonSmoker
Age: 45
Initial Assumed Status: Bronze

Initial Death Benefit \$2,400,000
Face Amount \$2,400,000
Initial Planned Premium: \$17,437.00 / Billing Mode: Annual
Death Benefit Option 1; Cash Value Accumulation Test
State: Florida

POLICY YEAR	PLANNED PREMIUM	GUARANTEED BASIS			CURRENT BASIS		
		DEATH BENEFIT	POLICY VALUE	SURRENDER VALUE	DEATH BENEFIT	POLICY VALUE	SURRENDER VALUE
1	17,437.00	2,400,000	4,509.92	0.00	2,400,000	4,884.79	0.00
2	17,437.00	2,400,000	8,460.63	0.00	2,400,000	9,651.76	0.00
3	17,437.00	2,400,000	12,156.09	0.00	2,400,000	14,490.81	0.00
4	17,437.00	2,400,000	15,631.88	0.00	2,400,000	19,429.34	0.00
5	17,437.00	2,400,000	18,949.53	0.00	2,400,000	24,511.71	912.50
6	17,437.00	2,400,000	18,528.56	0.00	2,400,000	30,240.32	11,283.88
7	17,437.00	2,400,000	17,695.10	3,381.43	2,400,000	36,181.62	21,867.95
8	17,437.00	2,400,000	16,349.05	6,678.15	2,400,000	42,322.24	32,651.34
9	17,437.00	2,400,000	14,385.62	9,357.49	2,400,000	48,668.34	43,640.21
10	17,437.00	2,400,000	11,772.92	11,387.56	2,400,000	55,207.29	54,821.93
11	17,437.00	2,400,000	9,144.50	9,144.50	2,400,000	67,888.50	67,888.50
12	17,437.00	2,400,000	5,881.30	5,881.30	2,400,000	81,198.77	81,198.77
13	17,437.00	2,400,000	1,988.39	1,988.39	2,400,000	95,153.70	95,153.70
14	17,437.00	2,400,000	0.00	0.00	2,400,000	109,791.84	109,791.84
15	17,437.00	2,400,000	0.00	0.00	2,400,000	125,127.55	125,127.55
16	17,437.00	2,400,000	0.00	0.00	2,400,000	141,170.55	141,170.55
17	17,437.00	2,400,000	0.00	0.00	2,400,000	157,914.54	157,914.54
18	17,437.00	2,400,000	0.00	0.00	2,400,000	175,462.85	175,462.85
19	17,437.00	2,400,000	0.00	0.00	2,400,000	193,918.35	193,918.35
20	17,437.00	2,400,000	0.00	0.00	2,400,000	213,278.55	213,278.55
Age 65	17,437.00	2,400,000	0.00	0.00	2,400,000	213,278.55	213,278.55

LIFE INSURANCE INDEXES (CALCULATED AT 5%)

	NET PAYMENT INDEX		NET SURRENDER INDEX	
	10 YEARS	20 YEARS	10 YEARS	20 YEARS
GUAR BASIS	7.27	7.27	6.91	7.27
CURR BASIS	7.27	7.27	5.54	4.71

AGENT: ADVANCED MARKETS JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
 AGENCY: JOHN HANCOCK JOHN HANCOCK PLACE
 POST OFFICE BOX 717
 ADDRESS: 197 CLARENDON ST. BOSTON, MASSACHUSETTS 02116
 BOSTON, MA 02116

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Statement of Policy Cost and Benefit Information (cont'd)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1

Male - Preferred NonSmoker

Age: 45

Initial Assumed Status: Bronze

Initial Death Benefit \$2,400,000

Face Amount \$2,400,000

Initial Planned Premium: \$17,437.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test
State: Florida

Coverage Summary

Coverage Description	Initial Amount	Initial Premium
Face Amount - Level for all years	\$2,400,000	\$17,437.00
Healthy Engagement Rider		

GUARANTEED VALUES HAVE BEEN CALCULATED ASSUMING MONTHLY DEDUCTIONS FROM POLICY VALUE FOR INSURANCE COVERAGE BASED ON 2017 CSO MORTALITY AND INTEREST CREDITED TO REMAINING VALUE AT AN EFFECTIVE ANNUAL RATE OF 1.00%. ACCORDING TO THE PLANNED PAYMENT SCHEDULE, THE CONTRACT WILL TERMINATE IN YEAR 2052 ON THIS BASIS UNLESS A HIGHER PREMIUM IS PAID.

CURRENT VALUES REFLECT CURRENT INSURANCE RATE AND INTEREST CREDITED AT AN EFFECTIVE ANNUAL RATE OF 4.95%. THEY ARE NOT GUARANTEES OR ESTIMATES, BUT MERELY ILLUSTRATE RESULTANT VALUES IF CURRENT ECONOMIC EXPERIENCE CONTINUES. ACCORDING TO THE PLANNED PAYMENT SCHEDULE, THE CONTRACT WILL REMAIN IN FORCE UNTIL THE YEAR 2099.

THE POLICY LOAN RATE IS VARIABLE AND SUBJECT TO CHANGE ANNUALLY ON THE POLICY ANNIVERSARY. INTEREST IS DUE IN ARREARS. THE PORTION OF POLICY VALUE SECURING ANY LOAN IS CREDITED INTEREST AT A RATE OF 1.25% OR LESS BELOW THE CURRENT INTEREST RATE. THE CURRENT LOAN INTEREST RATE IS 5.00%. THE LOAN RATE IN EFFECT AT ANY TIME WILL NOT EXCEED THE HIGHER OF (A) THE MOODY'S CORPORATE BOND YIELD AVERAGE - MONTHLY AVERAGE CORPORATES AS OF THE CALENDAR MONTH ENDING TWO MONTHS BEFORE THE BEGINNING OF THE CALENDAR MONTH OF THE MOST RECENT POLICY ANNIVERSARY, PLUS 0.5% OR (B) 3.50%..

IMPORTANT NOTICE

THESE ILLUSTRATIONS PROJECT DEATH BENEFITS, POLICY VALUES AND SURRENDER VALUES AT THE END OF THE YEAR UNDER SEVERAL ASSUMPTIONS IN ADDITION TO MORTALITY EXPERIENCE AND INTEREST CREDITED. THESE ASSUMPTIONS ARE:

1. PLANNED PREMIUM PAYMENTS ARE RECEIVED BY THE COMPANY ON THE FIRST DAY OF EACH PERIOD INDICATED IN THE CONTRACT. NO CHANGES ARE MADE TO EITHER THE AMOUNT OF THE PAYMENTS OR THE SCHEDULE ANTICIPATED.
2. NO CHANGES ARE MADE TO THE AMOUNT OF COVERAGE SCHEDULED OR DEATH BENEFIT OPTION ELECTED AT ISSUE.
3. NO POLICY LOANS OR WITHDRAWALS ARE MADE.

THE CURRENT INSURANCE RATES AND INTEREST CREDITED REMAIN UNCHANGED (APPLICABLE ONLY TO CURRENT BASIS). IF ANY OF THESE ASSUMPTIONS CHANGE, RESULTANT POLICY VALUES WILL DIFFER FROM THOSE ILLUSTRATED.

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Input Summary ~~ Agent Use Only ~~

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1	Initial Death Benefit \$2,400,000
Male - Preferred NonSmoker	Face Amount \$2,400,000
Age: 45	Initial Planned Premium: \$17,437.00 / Billing Mode: Annual
Initial Assumed Status: Bronze	Death Benefit Option 1; Cash Value Accumulation Test
	State: Florida

Product & Concept

Concept	Buy-Sell
Approved in	Florida
Product Type	All Products
Product	Protection UL 22

Concept Design

Buy-Sell Plan Option	Cross Endorsement (CEBS)
Business Name	The Business
Business Value	4,000,000
Number of Insured Owners	2
Economic Benefit Rates to Use	Alternate Term Rates
Release Year	15
Ownership Percentage	60%
Ownership Amount	2,400,000

Policy Design

Insured Name	Owner 1
Sex	Male
Issue Age / Birthdate	45
State	Florida
Risk Class	Preferred NonSmoker
Vitality PLUS Rider	Yes
Assumed Vitality PLUS Status	Bronze
Total Face Amount	2,400,000
Death Benefit Option	Option 1
Premium	Schedule
-- Solve 1	Lifetime
Premium Duration	Lifetime
Premium Mode	Annual
Target Cash Value	1.00
Target Year	Lifetime
Crediting Rate	Current
Agent Name	Advanced Markets

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

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Input Summary ~~ Agent Use Only ~~ (cont'd)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 1	Initial Death Benefit \$2,400,000
Male - Preferred NonSmoker	Face Amount \$2,400,000
Age: 45	Initial Planned Premium: \$17,437.00 / Billing Mode: Annual
Initial Assumed Status: Bronze	Death Benefit Option 1; Cash Value Accumulation Test
	State: Florida

Target Cash Value	1.00
Target Year	Lifetime
Withdrawal Cap	Basis
Loan Cap	None
Loan Interest Payment Type	Borrow
Variable Loan Interest Rate	5.00%

Optional Reports

Optional Presentations	Buy-Sell
Summary Year	20
Optional Reports	Yes
Input Summary	Yes
Internal Rate Of Return	Yes
Pol Cost and Ben Info	Yes
Vitality PLUS Presentation	Yes

Protection UL

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy
Valuable Information About Your Life Insurance Illustration

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 2	Initial Death Benefit \$1,600,000
Male - Preferred NonSmoker	Face Amount \$1,600,000
Age: 46	Initial Planned Premium: \$11,853.00 / Billing Mode: Annual
Initial Assumed Status: Bronze	Death Benefit Option 1; Cash Value Accumulation Test
	State: Florida
	Based on Current Charges and an Initial Current Rate of 4.95%

Protection 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 insured take, or changes that we make. For example, the interest rate credited to the Fixed Account may exceed the guaranteed rate, and monthly charges may be less than their corresponding maximum guaranteed charges. 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 review your policy's performance periodically to ensure you are on track to meet your goals. 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 Universal Life Insurance policy which you are considering provides death benefit protection and premium payment flexibility. Actions you or the insured take can affect your policy and the premium required to maintain coverage, such as:

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

Your policy can also be affected by:

- Changes that we make to the current declared interest rate of the Fixed Account
- 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

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection UL Form: 22PROUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Advanced Markets

Illustration Assumptions

Owner 2

Male - Preferred NonSmoker

Age: 46

Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000

Face Amount \$1,600,000

Initial Planned Premium: \$11,853.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

Premiums You Pay

One of the advantages of Protection 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 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 \$11,853.00 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 \$25,667.84. Premiums are subject to maximum guidelines allowed by the Internal Revenue Code.

Your Death Benefit

This illustration reflects an initial Death Benefit of \$1,600,000 (Option 1). The initial Death Benefit is composed of \$1,600,000 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 Life Insured's attained age 74.

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.

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.

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
Valuable Information About Your Life Insurance Illustration (cont'd)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 2
Male - Preferred NonSmoker
Age: 46
Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000
Face Amount \$1,600,000
Initial Planned Premium: \$11,853.00 / Billing Mode: Annual
Death Benefit Option 1; Cash Value Accumulation Test
State: Florida
Based on Current Charges and an Initial Current Rate of 4.95%

Your Policy Values and Interest Credits

Interest is illustrated at an initial assumed effective annual rate of 4.95%. We determine the rate of interest to be credited to the Policy Value based on our assessment of investment yields and other considerations as outlined in your policy. The current rate may increase or decrease, but at no point will the interest credited to the policy be lower than the guaranteed annual rate of 1%.

There is a guaranteed Persistency Bonus that is applied to the then current credited interest rate for contracts still in force at the beginning of Policy Year 6. The bonus will be 1.30% provided the current crediting rate is 2.00% or greater at that time. If the current crediting rate is less than 2% the bonus will be reduced proportionally to 0% as the current crediting rate approaches its guaranteed minimum crediting rate of 1%.

Our obligations under your policy are backed by our general account assets. In addition to fixed income investments, such as corporate bonds, we expect to invest a portion of the premiums received under this class of policies in equities and other longer-duration assets. This investment approach, which may be different from the mix expected with other universal life policies, is intended to produce results that would permit us to credit values that maximize your policy's performance over the longer term. However, this approach could also cause the policy to experience a higher degree of variability of results year-to-year relative to other universal life policies. It is important to review your annual statement and request periodic in-force illustrations to make sure your policy continues to meet your objectives.

Illustrations will be shown at the guaranteed minimum interest rate, and an assumed rate (or rates). An assumed illustrated rate will never be higher than the current rate, or lower than the guaranteed minimum rate. Values illustrated at the current or an assumed rate are not guarantees or estimates, but merely illustrate results on the basis of the selected assumption.

Changes in the rate of interest that we declare will affect the interest applied to your Policy Value. The table below shows how these changes could affect the continuation of your coverage, keeping other assumptions constant (including planned premiums, issue age, risk class and current charges):

Interest Rate Assumption	Attained Age at Lapse*
4.95% Initial Current Rate	N/A
4.45%	91
3.95%	87
3.45%	85
2.95%	83
2.45%	82
1.95%	80
1.45%	78
1.00% Minimum Rate	77

* In this table, the attained age at lapse is hypothetical only, based upon the assumed factors, and is not guaranteed. For instance, the mortality charges used in these calculations are less than the maximum charges.

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection UL Form: 22PROUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Advanced Markets

Illustration Assumptions

Owner 2

Male - Preferred NonSmoker

Age: 46

Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000

Face Amount \$1,600,000

Initial Planned Premium: \$11,853.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

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. If illustrated, withdrawals are assumed to be taken at the beginning of the month.

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.

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 net cost of a Loan equals the Loan Interest Charged less the sum of the Loan Interest Credited to the Loan Account. 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+.

Other Policy Features and Benefits

Policy Continuation at Age 121

Provided your coverage is in effect on the policy anniversary nearest the date on which the Life Insured reaches attained age 121, coverage will continue thereafter. We will continue to credit interest to the Fixed Account. 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 provide the opportunity each year, beginning in policy year 2, to apply a Rider Credit to your Policy Value based on the Status achieved by the Life Insured. There are four Status levels: Bronze, Silver, Gold and Platinum. The achievement of a Status other than Bronze is dependent upon the Life Insured meeting certain Status Qualification Requirements in each year. On each Annual Processing Date, John Hancock will use the Life Insured's 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.

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy
Valuable Information About Your Life Insurance Illustration (cont'd)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 2
Male - Preferred NonSmoker
Age: 46
Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000
Face Amount \$1,600,000
Initial Planned Premium: \$11,853.00 / Billing Mode: Annual
Death Benefit Option 1; Cash Value Accumulation Test
State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

The rider is available for an additional charge of \$2 per month deducted from your Policy Value. This charge will be deducted until the 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 Insured participates in the program and 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. The rider charge will cease when the Life Insured attains age 80, but they may continue to earn a Status. At the earlier of attained age 80 or the discontinuation of this rider, no new Rider Credits will be earned, and all previously earned Rider Credits will continue to apply as described in the policy. This rider cannot be reinstated after discontinuation.

This illustration assumes the Life Insured 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):

Assumed Status (all years)	Attained Age at Lapse	
	Guaranteed Charges and Rate	Current Charges and Assumed Rate
Platinum	81	N/A
Gold	81	N/A
Silver	77	N/A
Bronze	74	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 Life Insured earns the illustrated status in all years assuming maximum charges and the guaranteed minimum crediting rate.

This illustration also includes a hypothetical scenario that assumes the 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

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

Protection UL Form: 22PROUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Advanced Markets

Illustration Assumptions

Owner 2

Male - Preferred NonSmoker

Age: 46

Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000

Face Amount \$1,600,000

Initial Planned Premium: \$11,853.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

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.

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 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)

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

Protection UL Form: 22PROUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Advanced Markets

Illustration Assumptions

Owner 2

Male - Preferred NonSmoker

Age: 46

Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000

Face Amount \$1,600,000

Initial Planned Premium: \$11,853.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

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 7-Pay premiums. 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 \$85,691.00.

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 the life insured, 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 insureds 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.

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy
Valuable Information About Your Life Insurance Illustration (cont'd)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 2	Initial Death Benefit \$1,600,000
Male - Preferred NonSmoker	Face Amount \$1,600,000
Age: 46	Initial Planned Premium: \$11,853.00 / Billing Mode: Annual
Initial Assumed Status: Bronze	Death Benefit Option 1; Cash Value Accumulation Test
	State: Florida
	Based on Current Charges and an Initial Current Rate of 4.95%

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 UL 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.

For more than a century, JH 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.

Protection UL

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Basic Illustration Summary

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 2	Initial Death Benefit \$1,600,000
Male - Preferred NonSmoker	Face Amount \$1,600,000
Age: 46	Initial Planned Premium: \$11,853.00 / Billing Mode: Annual
Initial Assumed Status: Bronze	Death Benefit Option 1; Cash Value Accumulation Test
	State: Florida
	Based on Current Charges and an Initial Current Rate of 4.95%

Coverage Summary

Coverage Description	Initial Amount	Initial Premium
Face Amount - Level for all years	\$1,600,000	\$11,853.00
Healthy Engagement Rider		

Policy Summary

State	Florida	
Death Benefit Option	1	From 1 Thru 75
Definition of Life Insurance	CVAT	
Payment Mode	Annual	
Charges	Current	
Assumed Interest Rate	4.95%	From 1 Thru 5
(includes non-guaranteed persistency bonus)	6.25%	From 6 Thru 75
Loan Interest Rate	5.00%	From 1 Thru 75
Initial 7-Pay Premium	\$85,691.00	
Target Premium	\$12,711.45	
Minimum Initial Premium	\$684.80	
Death Benefit Protection Period	28 Years	
Based on Guaranteed Assumptions		
Assumed Status	Bronze	
LifeTrack Billing	No	
Illustration Serial Number	6AEBAFC45	

Interest Adjusted Indexes on Insured at 5%

	-----Payment-----		-----Cost-----	
	10 Year	20 Year	10 Year	20 Year
Guaranteed	7.41	7.41	6.90	7.41
Current	7.41	7.41	5.38	4.65
Non-guaranteed Element	0.00	0.00	1.52	2.76

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.

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

A LIFE INSURANCE POLICY ILLUSTRATION A Flexible Premium Universal Life Insurance Policy Numeric Summary

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 2
Male - Preferred NonSmoker
Age: 46
Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000
Face Amount \$1,600,000
Initial Planned Premium: \$11,853.00 / Billing Mode: Annual
Death Benefit Option 1; Cash Value Accumulation Test
State: Florida

GUARANTEED ASSUMPTIONS

These policy benefits and values are based on the guaranteed interest of 1.00% and guaranteed charges. Based on your Planned Premium Outlay, the policy would remain in force until policy year 29, month 10*.

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 current interest rate of 4.95% and current charges. Based on your Planned Premium Outlay, the policy would remain in force until age 121*.

MIDPOINT SCALE:

Assumes the midpoint interest rate and charges which are halfway between current and guaranteed. Based on your Planned Premium Outlay, the policy would remain in force until policy year 29, month 10*.

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:
Advanced Markets
197 Clarendon St.
Boston, MA 02116
888-266-7498, Option #3

SUMMARY YEARS	GUARANTEED ASSUMPTIONS	NON-GUARANTEED ASSUMPTIONS	
		Midpoint Scale	Assumed Scale
Years Premium Paid in Cash	29	29	61
Summary Year 5			
Net Surrender Value	0	233	3,148
Net Death Benefit	1,600,000	1,600,000	1,600,000
Summary Year 10			
Net Surrender Value	10,857	22,730	42,846
Net Death Benefit	1,600,000	1,600,000	1,600,000
Summary Year 20			
Net Surrender Value	0	45,435	153,509
Net Death Benefit	1,600,000	1,600,000	1,600,000
Summary Age 70			
Net Surrender Value	0	27,833	211,249
Net Death Benefit	1,600,000	1,600,000	1,600,000

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. **I further understand that the guarantees provided by the Death Benefit Protection feature are directly affected by the amount and timing of premiums paid.**

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)

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 UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 2

Male - Preferred NonSmoker

Age: 46

Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000

Face Amount \$1,600,000

Initial Planned Premium: \$11,853.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 1.00% Minimum Rate, Maximum Charges			End of Year Non-Guaranteed Assumptions 4.95% Initial Current Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
1	47	11,853	3,508	0	1,600,000	3,776	0	1,600,000
2	48	11,853	6,624	0	1,600,000	7,483	0	1,600,000
3	49	11,853	9,553	0	1,600,000	11,253	0	1,600,000
4	50	11,853	12,328	0	1,600,000	15,109	0	1,600,000
5	51	11,853	14,991	0	1,600,000	19,081	3,148	1,600,000
6	52	11,853	14,982	2,183	1,600,000	23,546	10,747	1,600,000
7	53	11,853	14,639	4,975	1,600,000	28,178	18,514	1,600,000
8	54	11,853	13,892	7,362	1,600,000	32,978	26,448	1,600,000
9	55	11,853	12,721	9,326	1,600,000	37,958	34,562	1,600,000
10	56	11,853	11,118	10,857	1,600,000	43,107	42,846	1,600,000
Totals:		118,530						
11	57	11,853	9,574	9,574	1,600,000	51,991	51,991	1,600,000
12	58	11,853	7,625	7,625	1,600,000	61,303	61,303	1,600,000
13	59	11,853	5,249	5,249	1,600,000	71,062	71,062	1,600,000
14	60	11,853	2,366	2,366	1,600,000	81,294	81,294	1,600,000
15	61	11,853	0	0	1,600,000	92,007	92,007	1,600,000
16	62	11,853	0	0	1,600,000	103,200	103,200	1,600,000
17	63	11,853	0	0	1,600,000	114,886	114,886	1,600,000
18	64	11,853	0	0	1,600,000	127,148	127,148	1,600,000
19	65	11,853	0	0	1,600,000	140,021	140,021	1,600,000
20	66	11,853	0	0	1,600,000	153,509	153,509	1,600,000
Totals:		237,060						

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.

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 UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 2

Male - Preferred NonSmoker

Age: 46

Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000

Face Amount \$1,600,000

Initial Planned Premium: \$11,853.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 1.00% Minimum Rate, Maximum Charges			End of Year Non-Guaranteed Assumptions 4.95% Initial Current Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
21	67	11,853	0	0	1,600,000	167,303	167,303	1,600,000
22	68	11,853	0	0	1,600,000	181,536	181,536	1,600,000
23	69	11,853	0	0	1,600,000	196,198	196,198	1,600,000
24	70	11,853	0	0	1,600,000	211,249	211,249	1,600,000
25	71	11,853	0	0	1,600,000	226,604	226,604	1,600,000
26	72	11,853	0	0	1,600,000	242,181	242,181	1,600,000
27	73	11,853	0	0	1,600,000	258,110	258,110	1,600,000
28	74	11,853	0	0	1,600,000	274,344	274,344	1,600,000
29	75	11,853	##	##	##	290,855	290,855	1,600,000
30	76	11,853				307,611	307,611	1,600,000
Totals:		355,590						
31	77	11,853				324,552	324,552	1,600,000
32	78	11,853				341,635	341,635	1,600,000
33	79	11,853				358,874	358,874	1,600,000
34	80	11,853				376,189	376,189	1,600,000
35	81	11,853				393,590	393,590	1,600,000
36	82	11,853				410,990	410,990	1,600,000
37	83	11,853				428,458	428,458	1,600,000
38	84	11,853				445,980	445,980	1,600,000
39	85	11,853				463,644	463,644	1,600,000
40	86	11,853				481,256	481,256	1,600,000
Totals:		474,120						

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.

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 UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 2

Male - Preferred NonSmoker

Age: 46

Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000

Face Amount \$1,600,000

Initial Planned Premium: \$11,853.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 1.00% Minimum Rate, Maximum Charges			End of Year Non-Guaranteed Assumptions 4.95% Initial Current Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
41	87	11,853				495,541	495,541	1,600,000
42	88	11,853				508,986	508,986	1,600,000
43	89	11,853				521,417	521,417	1,600,000
44	90	11,853				532,789	532,789	1,600,000
45	91	11,853				543,165	543,165	1,600,000
46	92	11,853				552,342	552,342	1,600,000
47	93	11,853				560,423	560,423	1,600,000
48	94	11,853				567,301	567,301	1,600,000
49	95	11,853				572,961	572,961	1,600,000
50	96	11,853				578,496	578,496	1,600,000
Totals:		592,650						
51	97	11,853				583,122	583,122	1,600,000
52	98	11,853				587,145	587,145	1,600,000
53	99	11,853				589,940	589,940	1,600,000
54	100	11,853				590,899	590,899	1,600,000
55	101	11,853				590,106	590,106	1,600,000
56	102	11,853				587,947	587,947	1,600,000
57	103	11,853				585,072	585,072	1,600,000
58	104	11,853				582,529	582,529	1,600,000
59	105	11,853				581,229	581,229	1,600,000
60	106	11,853				582,913	582,913	1,600,000
Totals:		711,180						

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.

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 UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 2

Male - Preferred NonSmoker

Age: 46

Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000

Face Amount \$1,600,000

Initial Planned Premium: \$11,853.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 1.00% Minimum Rate, Maximum Charges			End of Year Non-Guaranteed Assumptions 4.95% Initial Current Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
61	107	11,853				588,093	588,093	1,600,000
62	108	0				588,128	588,128	1,600,000
63	109	0				591,839	591,839	1,600,000
64	110	0				601,365	601,365	1,600,000
65	111	0				628,363	628,363	1,600,000
66	112	0				667,970	667,970	1,600,000
67	113	0				711,932	711,932	1,600,000
68	114	0				758,795	758,795	1,600,000
69	115	0				808,751	808,751	1,600,000
70	116	0				862,004	862,004	1,600,000
Totals:		723,033						
71	117	0				918,772	918,772	1,600,000
72	118	0				979,287	979,287	1,600,000
73	119	0				1,043,796	1,043,796	1,600,000
74	120	0				1,112,562	1,112,562	1,600,000
75	121	0				1,185,867	1,600,000	1,600,000
76	122	0				1,259,984	1,600,000	1,600,000
77	123	0				1,338,733	1,600,000	1,600,000
78	124	0				1,422,403	1,600,000	1,600,000
79	125	0				1,511,303	1,600,000	1,600,000
Totals:		723,033						

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.

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

Internal Rate of Return Illustration

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 2

Male - Preferred NonSmoker

Age: 46

Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000

Face Amount \$1,600,000

Initial Planned Premium: \$11,853.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

Policy Year	EOY Age	Net Outlay	----- Surrender Value -----		----- Death Benefit -----	
			Net Surrender Value	Internal Rate of Return	Net Death Benefit	Internal Rate of Return
1	47	11,853	0	-100.00%	1,600,000	13398.69%
2	48	11,853	0	-100.00%	1,600,000	1012.91%
3	49	11,853	0	-100.00%	1,600,000	375.64%
4	50	11,853	0	-100.00%	1,600,000	210.09%
5	51	11,853	3,148	-79.01%	1,600,000	140.08%
6	52	11,853	10,747	-52.15%	1,600,000	102.72%
7	53	11,853	18,514	-38.20%	1,600,000	79.88%
8	54	11,853	26,448	-29.64%	1,600,000	64.65%
9	55	11,853	34,562	-23.87%	1,600,000	53.83%
10	56	11,853	42,846	-19.74%	1,600,000	45.80%
Totals:		118,530				
11	57	11,853	51,991	-16.40%	1,600,000	39.62%
12	58	11,853	61,303	-13.88%	1,600,000	34.74%
13	59	11,853	71,062	-11.85%	1,600,000	30.79%
14	60	11,853	81,294	-10.18%	1,600,000	27.55%
15	61	11,853	92,007	-8.80%	1,600,000	24.83%
16	62	11,853	103,200	-7.63%	1,600,000	22.53%
17	63	11,853	114,886	-6.63%	1,600,000	20.56%
18	64	11,853	127,148	-5.77%	1,600,000	18.86%
19	65	11,853	140,021	-5.02%	1,600,000	17.37%
20	66	11,853	153,509	-4.35%	1,600,000	16.07%
Totals:		237,060				

The IRR on cash value 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 surrender value of the policy.

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.

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

Internal Rate of Return Illustration (cont'd)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 2

Male - Preferred NonSmoker

Age: 46

Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000

Face Amount \$1,600,000

Initial Planned Premium: \$11,853.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

Policy Year	EOY Age	Net Outlay	----- Surrender Value -----		----- Death Benefit -----	
			Net Surrender Value	Internal Rate of Return	Net Death Benefit	Internal Rate of Return
21	67	11,853	167,303	-3.79%	1,600,000	14.91%
22	68	11,853	181,536	-3.29%	1,600,000	13.88%
23	69	11,853	196,198	-2.85%	1,600,000	12.96%
24	70	11,853	211,249	-2.47%	1,600,000	12.13%
25	71	11,853	226,604	-2.13%	1,600,000	11.38%
26	72	11,853	242,181	-1.84%	1,600,000	10.70%
27	73	11,853	258,110	-1.58%	1,600,000	10.08%
28	74	11,853	274,344	-1.35%	1,600,000	9.51%
29	75	11,853	290,855	-1.14%	1,600,000	8.99%
30	76	11,853	307,611	-0.95%	1,600,000	8.51%
Totals:		355,590				
31	77	11,853	324,552	-0.79%	1,600,000	8.07%
32	78	11,853	341,635	-0.64%	1,600,000	7.66%
33	79	11,853	358,874	-0.51%	1,600,000	7.28%
34	80	11,853	376,189	-0.40%	1,600,000	6.92%
35	81	11,853	393,590	-0.29%	1,600,000	6.60%
36	82	11,853	410,990	-0.20%	1,600,000	6.29%
37	83	11,853	428,458	-0.12%	1,600,000	6.00%
38	84	11,853	445,980	-0.05%	1,600,000	5.73%
39	85	11,853	463,644	0.01%	1,600,000	5.48%
40	86	11,853	481,256	0.07%	1,600,000	5.24%
Totals:		474,120				

The IRR on cash value 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 surrender value of the policy.
 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.

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

Internal Rate of Return Illustration (cont'd)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 2

Male - Preferred NonSmoker

Age: 46

Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000

Face Amount \$1,600,000

Initial Planned Premium: \$11,853.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

Policy Year	EOY Age	Net Outlay	----- Surrender Value -----		----- Death Benefit -----	
			Net Surrender Value	Internal Rate of Return	Net Death Benefit	Internal Rate of Return
41	87	11,853	495,541	0.09%	1,600,000	5.02%
42	88	11,853	508,986	0.10%	1,600,000	4.81%
43	89	11,853	521,417	0.10%	1,600,000	4.61%
44	90	11,853	532,789	0.09%	1,600,000	4.42%
45	91	11,853	543,165	0.08%	1,600,000	4.25%
46	92	11,853	552,342	0.05%	1,600,000	4.08%
47	93	11,853	560,423	0.02%	1,600,000	3.92%
48	94	11,853	567,301	-0.01%	1,600,000	3.77%
49	95	11,853	572,961	-0.05%	1,600,000	3.62%
50	96	11,853	578,496	-0.10%	1,600,000	3.49%
Totals:		592,650				
51	97	11,853	583,122	-0.14%	1,600,000	3.36%
52	98	11,853	587,145	-0.18%	1,600,000	3.23%
53	99	11,853	589,940	-0.23%	1,600,000	3.11%
54	100	11,853	590,899	-0.29%	1,600,000	3.00%
55	101	11,853	590,106	-0.36%	1,600,000	2.89%
56	102	11,853	587,947	-0.43%	1,600,000	2.79%
57	103	11,853	585,072	-0.51%	1,600,000	2.69%
58	104	11,853	582,529	-0.58%	1,600,000	2.59%
59	105	11,853	581,229	-0.63%	1,600,000	2.50%
60	106	11,853	582,913	-0.67%	1,600,000	2.41%
Totals:		711,180				

The IRR on cash value 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 surrender value of the policy.

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

Internal Rate of Return Illustration (cont'd)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 2

Male - Preferred NonSmoker

Age: 46

Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000

Face Amount \$1,600,000

Initial Planned Premium: \$11,853.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

Policy Year	EOY Age	Net Outlay	----- Surrender Value -----		----- Death Benefit -----	
			Net Surrender Value	Internal Rate of Return	Net Death Benefit	Internal Rate of Return
61	107	11,853	588,093	-0.69%	1,600,000	2.33%
62	108	0	588,128	-0.66%	1,600,000	2.27%
63	109	0	591,839	-0.62%	1,600,000	2.21%
64	110	0	601,365	-0.55%	1,600,000	2.15%
65	111	0	628,363	-0.41%	1,600,000	2.10%
66	112	0	667,970	-0.22%	1,600,000	2.05%
67	113	0	711,932	-0.04%	1,600,000	2.00%
68	114	0	758,795	0.13%	1,600,000	1.96%
69	115	0	808,751	0.28%	1,600,000	1.91%
70	116	0	862,004	0.43%	1,600,000	1.87%
Totals:		723,033				
71	117	0	918,772	0.57%	1,600,000	1.83%
72	118	0	979,287	0.71%	1,600,000	1.79%
73	119	0	1,043,796	0.83%	1,600,000	1.75%
74	120	0	1,112,562	0.95%	1,600,000	1.72%
75	121	0	1,600,000	1.68%	1,600,000	1.68%
76	122	0	1,600,000	1.65%	1,600,000	1.65%
77	123	0	1,600,000	1.62%	1,600,000	1.62%
78	124	0	1,600,000	1.59%	1,600,000	1.59%
79	125	0	1,600,000	1.56%	1,600,000	1.56%
Totals:		723,033				

The IRR on cash value 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 surrender value of the policy.

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

Protection UL Form: 22PROUL

Glossary of Terms

Presented By: Advanced Markets

Illustration Assumptions

Owner 2

Male - Preferred NonSmoker

Age: 46

Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000

Face Amount \$1,600,000

Initial Planned Premium: \$11,853.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

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 as described in your policy. The Asset Bonus Rates vary by issue age, gender, and 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, 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 after the first policy year must fall within policy minimums.

Face Amount Charge

The Base Face Amount Charge is an additional \$0.1424 of Face Amount per policy month in years 1-3. In years 4-10, the rate is \$0.1424. This charge varies by the insured's issue age, gender, risk classification and the policy duration.

Monthly Administrative Charge

A monthly Administrative Charge of \$10.00 will be assessed in all years, current and guaranteed.

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 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 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

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

Protection UL Form: 22PROUL

Glossary of Terms (cont'd)

Presented By: Advanced Markets

Illustration Assumptions

Owner 2

Male - Preferred NonSmoker

Age: 46

Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000

Face Amount \$1,600,000

Initial Planned Premium: \$11,853.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Florida

Based on Current Charges and an Initial Current Rate of 4.95%

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.

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 amounts held in the Fixed Account and any value in the Loan Account. When premiums are paid, the balance, after a premium charge is deducted, goes into the Policy Value. The Fixed Account is credited daily with a guaranteed interest rate of 1% or the current rate, whichever is greater. Also, once each month, Cost of Insurance and any other charges are deducted from the Fixed Account.

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 45.0% is deducted from each premium in years 1-10. In years 11+, the charge is 42.0%.

Required Additional Death Benefit

The death benefit will automatically be increased if necessary to maintain the minimum amount of insurance needed to comply with current federal tax law (Section 7702 of the Internal Revenue Code). This will ensure that your policy maintains the favorable tax treatment associated with being a life insurance policy.

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.

Protection UL

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

A LIFE INSURANCE POLICY ILLUSTRATION A Flexible Premium Universal Life Insurance Policy Statement of Policy Cost and Benefit Information

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 2
Male - Preferred NonSmoker
Age: 46
Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000
Face Amount \$1,600,000
Initial Planned Premium: \$11,853.00 / Billing Mode: Annual
Death Benefit Option 1; Cash Value Accumulation Test
State: Florida

POLICY YEAR	PLANNED PREMIUM	GUARANTEED BASIS			CURRENT BASIS		
		DEATH BENEFIT	POLICY VALUE	SURRENDER VALUE	DEATH BENEFIT	POLICY VALUE	SURRENDER VALUE
1	11,853.00	1,600,000	3,508.03	0.00	1,600,000	3,775.57	0.00
2	11,853.00	1,600,000	6,623.61	0.00	1,600,000	7,483.36	0.00
3	11,853.00	1,600,000	9,553.17	0.00	1,600,000	11,253.05	0.00
4	11,853.00	1,600,000	12,328.09	0.00	1,600,000	15,108.52	0.00
5	11,853.00	1,600,000	14,991.27	0.00	1,600,000	19,081.42	3,148.15
6	11,853.00	1,600,000	14,982.22	2,183.43	1,600,000	23,545.69	10,746.90
7	11,853.00	1,600,000	14,638.99	4,974.68	1,600,000	28,177.95	18,513.64
8	11,853.00	1,600,000	13,892.25	7,362.43	1,600,000	32,977.98	26,448.16
9	11,853.00	1,600,000	12,721.13	9,325.79	1,600,000	37,957.76	34,562.42
10	11,853.00	1,600,000	11,117.52	10,856.66	1,600,000	43,106.76	42,845.90
11	11,853.00	1,600,000	9,573.84	9,573.84	1,600,000	51,990.58	51,990.58
12	11,853.00	1,600,000	7,625.36	7,625.36	1,600,000	61,303.01	61,303.01
13	11,853.00	1,600,000	5,248.87	5,248.87	1,600,000	71,062.28	71,062.28
14	11,853.00	1,600,000	2,365.53	2,365.53	1,600,000	81,293.69	81,293.69
15	11,853.00	1,600,000	0.00	0.00	1,600,000	92,007.06	92,007.06
16	11,853.00	1,600,000	0.00	0.00	1,600,000	103,199.90	103,199.90
17	11,853.00	1,600,000	0.00	0.00	1,600,000	114,885.66	114,885.66
18	11,853.00	1,600,000	0.00	0.00	1,600,000	127,148.14	127,148.14
19	11,853.00	1,600,000	0.00	0.00	1,600,000	140,021.13	140,021.13
20	11,853.00	1,600,000	0.00	0.00	1,600,000	153,508.86	153,508.86
Age 65	11,853.00	1,600,000	0.00	0.00	1,600,000	140,021.13	140,021.13

LIFE INSURANCE INDEXES (CALCULATED AT 5%)

	NET PAYMENT INDEX		NET SURRENDER INDEX	
	10 YEARS	20 YEARS	10 YEARS	20 YEARS
GUAR BASIS	7.41	7.41	6.90	7.41
CURR BASIS	7.41	7.41	5.38	4.65

AGENT: ADVANCED MARKETS JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
 AGENCY: JOHN HANCOCK JOHN HANCOCK PLACE
 POST OFFICE BOX 717
 ADDRESS: 197 CLARENDON ST. BOSTON, MASSACHUSETTS 02116
 BOSTON, MA 02116

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Statement of Policy Cost and Benefit Information (cont'd)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 2

Male - Preferred NonSmoker

Age: 46

Initial Assumed Status: Bronze

Initial Death Benefit \$1,600,000

Face Amount \$1,600,000

Initial Planned Premium: \$11,853.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test
State: Florida

Coverage Summary

Coverage Description	Initial Amount	Initial Premium
Face Amount - Level for all years	\$1,600,000	\$11,853.00
Healthy Engagement Rider		

GUARANTEED VALUES HAVE BEEN CALCULATED ASSUMING MONTHLY DEDUCTIONS FROM POLICY VALUE FOR INSURANCE COVERAGE BASED ON 2017 CSO MORTALITY AND INTEREST CREDITED TO REMAINING VALUE AT AN EFFECTIVE ANNUAL RATE OF 1.00%. ACCORDING TO THE PLANNED PAYMENT SCHEDULE, THE CONTRACT WILL TERMINATE IN YEAR 2052 ON THIS BASIS UNLESS A HIGHER PREMIUM IS PAID.

CURRENT VALUES REFLECT CURRENT INSURANCE RATE AND INTEREST CREDITED AT AN EFFECTIVE ANNUAL RATE OF 4.95%. THEY ARE NOT GUARANTEES OR ESTIMATES, BUT MERELY ILLUSTRATE RESULTANT VALUES IF CURRENT ECONOMIC EXPERIENCE CONTINUES. ACCORDING TO THE PLANNED PAYMENT SCHEDULE, THE CONTRACT WILL REMAIN IN FORCE UNTIL THE YEAR 2098.

THE POLICY LOAN RATE IS VARIABLE AND SUBJECT TO CHANGE ANNUALLY ON THE POLICY ANNIVERSARY. INTEREST IS DUE IN ARREARS. THE PORTION OF POLICY VALUE SECURING ANY LOAN IS CREDITED INTEREST AT A RATE OF 1.25% OR LESS BELOW THE CURRENT INTEREST RATE. THE CURRENT LOAN INTEREST RATE IS 5.00%. THE LOAN RATE IN EFFECT AT ANY TIME WILL NOT EXCEED THE HIGHER OF (A) THE MOODY'S CORPORATE BOND YIELD AVERAGE - MONTHLY AVERAGE CORPORATES AS OF THE CALENDAR MONTH ENDING TWO MONTHS BEFORE THE BEGINNING OF THE CALENDAR MONTH OF THE MOST RECENT POLICY ANNIVERSARY, PLUS 0.5% OR (B) 3.50%..

IMPORTANT NOTICE

THESE ILLUSTRATIONS PROJECT DEATH BENEFITS, POLICY VALUES AND SURRENDER VALUES AT THE END OF THE YEAR UNDER SEVERAL ASSUMPTIONS IN ADDITION TO MORTALITY EXPERIENCE AND INTEREST CREDITED. THESE ASSUMPTIONS ARE:

1. PLANNED PREMIUM PAYMENTS ARE RECEIVED BY THE COMPANY ON THE FIRST DAY OF EACH PERIOD INDICATED IN THE CONTRACT. NO CHANGES ARE MADE TO EITHER THE AMOUNT OF THE PAYMENTS OR THE SCHEDULE ANTICIPATED.
2. NO CHANGES ARE MADE TO THE AMOUNT OF COVERAGE SCHEDULED OR DEATH BENEFIT OPTION ELECTED AT ISSUE.
3. NO POLICY LOANS OR WITHDRAWALS ARE MADE.

THE CURRENT INSURANCE RATES AND INTEREST CREDITED REMAIN UNCHANGED (APPLICABLE ONLY TO CURRENT BASIS). IF ANY OF THESE ASSUMPTIONS CHANGE, RESULTANT POLICY VALUES WILL DIFFER FROM THOSE ILLUSTRATED.

Protection UL

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection UL Form: 22PROUL

Input Summary ~ Agent Use Only ~

Presented By: Advanced Markets

Illustration Assumptions

Owner 2	Initial Death Benefit \$1,600,000
Male - Preferred NonSmoker	Face Amount \$1,600,000
Age: 46	Initial Planned Premium: \$11,853.00 / Billing Mode: Annual
Initial Assumed Status: Bronze	Death Benefit Option 1; Cash Value Accumulation Test
	State: Florida

Product & Concept

Concept	Buy-Sell
Approved in	Florida
Product Type	All Products
Product	Protection UL 22

Concept Design

Buy-Sell Plan Option	Cross Endorsement (CEBS)
Business Name	The Business
Business Value	4,000,000
Number of Insured Owners	2
Economic Benefit Rates to Use	Alternate Term Rates
Release Year	15
Ownership Percentage	40%
Ownership Amount	1,600,000

Policy Design

Insured Name	Owner 2
Sex	Male
Issue Age / Birthdate	46
State	Florida
Risk Class	Preferred NonSmoker
Vitality PLUS Rider	Yes
Assumed Vitality PLUS Status	Bronze
Total Face Amount	1,600,000
Death Benefit Option	Option 1
Premium	Schedule
-- Solve 1	Lifetime
Premium Duration	Lifetime
Premium Mode	Annual
Target Cash Value	1.00
Target Year	Lifetime
Crediting Rate	Current
Agent Name	Advanced Markets

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

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

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

Input Summary ~~ Agent Use Only ~~ (cont'd)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Illustration Assumptions

Owner 2	Initial Death Benefit \$1,600,000
Male - Preferred NonSmoker	Face Amount \$1,600,000
Age: 46	Initial Planned Premium: \$11,853.00 / Billing Mode: Annual
Initial Assumed Status: Bronze	Death Benefit Option 1; Cash Value Accumulation Test
	State: Florida

Target Cash Value	1.00
Target Year	Lifetime
Withdrawal Cap	Basis
Loan Cap	None
Loan Interest Payment Type	Borrow
Variable Loan Interest Rate	5.00%

Optional Reports

Optional Presentations	Buy-Sell
Summary Year	20
Optional Reports	Yes
Input Summary	Yes
Internal Rate Of Return	Yes
Pol Cost and Ben Info	Yes
Vitality PLUS Presentation	Yes

Protection UL

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

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

Version: 19.2.0 R[0-0-0-24592-2560-8192] - 205

07/24/2023 11:18:04 AM

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Composite: Census Summary

(Composite of 2 policies)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

No.	No. of Lives	Name	Issue Age	Sex	Risk Class	Initial Premium	Target Premium	Initial Face Amount	DBP Duration	MEC?	
1	1	Owner 1	45	Male	Preferred NonSmoker	\$17,437	\$18,767	\$2,400,000	28	No	
2	1	Owner 2	46	Male	Preferred NonSmoker	\$11,853	\$12,711	\$1,600,000	28	No	
Totals:						2	\$29,290	\$31,479	\$4,000,000		

I have reviewed the attached illustration(s) and understand that any non-guaranteed elements illustrated are subject to change and could be either higher or lower. The representative has told me that they are not guaranteed.

Applicant's Signature

Date

Representative's Signature

Date <ins1si>

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Composite: Guaranteed and Nonguaranteed Values

(Composite of 2 policies)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Policy Year	Planned Premium	Net Outlay	Guaranteed Policy Value	Guaranteed Net Surrender Value	Guaranteed Net Death Benefit	Guaranteed IRR on Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit	IRR on Death Benefit
1	29,290	29,290	8,018	0	4,000,000	13,556.54%	8,660	0	4,000,000	13,556.54%
2	29,290	29,290	15,084	0	4,000,000	1,019.68%	17,135	0	4,000,000	1,019.68%
3	29,290	29,290	21,709	0	4,000,000	377.65%	25,744	0	4,000,000	377.65%
4	29,290	29,290	27,960	0	4,000,000	211.10%	34,538	0	4,000,000	211.10%
5	29,290	29,290	33,941	0	4,000,000	140.72%	43,593	4,061	4,000,000	140.72%
6	29,290	29,290	33,511	2,183	4,000,000	103.18%	53,786	22,031	4,000,000	103.18%
7	29,290	29,290	32,334	8,356	4,000,000	80.24%	64,360	40,382	4,000,000	80.24%
8	29,290	29,290	30,241	14,041	4,000,000	64.94%	75,300	59,100	4,000,000	64.94%
9	29,290	29,290	27,107	18,683	4,000,000	54.07%	86,626	78,203	4,000,000	54.07%
10	29,290	29,290	22,890	22,244	4,000,000	46.01%	98,314	97,668	4,000,000	46.01%
Totals:		292,900	292,900							
11	29,290	29,290	18,718	18,718	4,000,000	39.81%	119,879	119,879	4,000,000	39.81%
12	29,290	29,290	13,507	13,507	4,000,000	34.90%	142,502	142,502	4,000,000	34.90%
13	29,290	29,290	7,237	7,237	4,000,000	30.94%	166,216	166,216	4,000,000	30.94%
14	29,290	29,290	2,366	2,366	4,000,000	27.68%	191,086	191,086	4,000,000	27.68%
15	29,290	29,290	0	0	4,000,000	24.96%	217,135	217,135	4,000,000	24.96%
16	29,290	29,290	0	0	4,000,000	22.65%	244,370	244,370	4,000,000	22.65%
17	29,290	29,290	0	0	4,000,000	20.67%	272,800	272,800	4,000,000	20.67%
18	29,290	29,290	0	0	4,000,000	18.96%	302,611	302,611	4,000,000	18.96%
19	29,290	29,290	0	0	4,000,000	17.47%	333,939	333,939	4,000,000	17.47%
20	29,290	29,290	0	0	4,000,000	16.16%	366,787	366,787	4,000,000	16.16%
Totals:		585,800	585,800							
21	29,290	29,290	0	0	4,000,000	15.00%	400,475	400,475	4,000,000	15.00%
22	29,290	29,290	0	0	4,000,000	13.96%	435,331	435,331	4,000,000	13.96%
23	29,290	29,290	0	0	4,000,000	13.04%	471,288	471,288	4,000,000	13.04%
24	29,290	29,290	0	0	4,000,000	12.20%	508,250	508,250	4,000,000	12.20%
25	29,290	29,290	0	0	4,000,000	11.45%	546,053	546,053	4,000,000	11.45%
26	29,290	29,290	0	0	4,000,000	10.77%	584,474	584,474	4,000,000	10.77%
27	29,290	29,290	0	0	4,000,000	10.14%	623,884	623,884	4,000,000	10.14%
28	29,290	29,290	0	0	4,000,000	9.57%	664,126	664,126	4,000,000	9.57%
29	29,290	29,290	0	0	0	0.00%	705,132	705,132	4,000,000	9.05%
30	29,290	29,290	0	0	0	0.00%	746,759	746,759	4,000,000	8.57%
Totals:		878,700	878,700							

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.

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

Composite: Guaranteed and Nonguaranteed Values (cont'd)

(Composite of 2 policies)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Policy Year	Planned Premium	Net Outlay	Guaranteed Policy Value	Guaranteed Net Surrender Value	Guaranteed Net Death Benefit	Guaranteed IRR on Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit	IRR on Death Benefit
31	29,290	29,290	0	0	0	0.00%	788,879	788,879	4,000,000	8.12%
32	29,290	29,290	0	0	0	0.00%	831,444	831,444	4,000,000	7.71%
33	29,290	29,290	0	0	0	0.00%	874,442	874,442	4,000,000	7.33%
34	29,290	29,290	0	0	0	0.00%	917,713	917,713	4,000,000	6.98%
35	29,290	29,290	0	0	0	0.00%	961,261	961,261	4,000,000	6.65%
36	29,290	29,290	0	0	0	0.00%	1,004,895	1,004,895	4,000,000	6.34%
37	29,290	29,290	0	0	0	0.00%	1,048,622	1,048,622	4,000,000	6.05%
38	29,290	29,290	0	0	0	0.00%	1,092,538	1,092,538	4,000,000	5.78%
39	29,290	29,290	0	0	0	0.00%	1,136,771	1,136,771	4,000,000	5.53%
40	29,290	29,290	0	0	0	0.00%	1,181,154	1,181,154	4,000,000	5.29%
Totals:	1,171,600	1,171,600								
41	29,290	29,290	0	0	0	0.00%	1,217,860	1,217,860	4,000,000	5.07%
42	29,290	29,290	0	0	0	0.00%	1,252,711	1,252,711	4,000,000	4.85%
43	29,290	29,290	0	0	0	0.00%	1,285,312	1,285,312	4,000,000	4.66%
44	29,290	29,290	0	0	0	0.00%	1,315,343	1,315,343	4,000,000	4.47%
45	29,290	29,290	0	0	0	0.00%	1,342,617	1,342,617	4,000,000	4.29%
46	29,290	29,290	0	0	0	0.00%	1,367,283	1,367,283	4,000,000	4.12%
47	29,290	29,290	0	0	0	0.00%	1,389,047	1,389,047	4,000,000	3.96%
48	29,290	29,290	0	0	0	0.00%	1,407,954	1,407,954	4,000,000	3.81%
49	29,290	29,290	0	0	0	0.00%	1,423,821	1,423,821	4,000,000	3.66%
50	29,290	29,290	0	0	0	0.00%	1,437,712	1,437,712	4,000,000	3.52%
Totals:	1,464,500	1,464,500								
51	29,290	29,290	0	0	0	0.00%	1,450,473	1,450,473	4,000,000	3.39%
52	29,290	29,290	0	0	0	0.00%	1,461,217	1,461,217	4,000,000	3.27%
53	29,290	29,290	0	0	0	0.00%	1,469,760	1,469,760	4,000,000	3.15%
54	29,290	29,290	0	0	0	0.00%	1,474,455	1,474,455	4,000,000	3.03%
55	29,290	29,290	0	0	0	0.00%	1,474,524	1,474,524	4,000,000	2.92%
56	29,290	29,290	0	0	0	0.00%	1,470,343	1,470,343	4,000,000	2.82%
57	29,290	29,290	0	0	0	0.00%	1,462,999	1,462,999	4,000,000	2.72%
58	29,290	29,290	0	0	0	0.00%	1,454,284	1,454,284	4,000,000	2.62%
59	29,290	29,290	0	0	0	0.00%	1,446,394	1,446,394	4,000,000	2.53%
60	29,290	29,290	0	0	0	0.00%	1,441,671	1,441,671	4,000,000	2.44%
Totals:	1,757,400	1,757,400								

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.

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

A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Composite: Guaranteed and Nonguaranteed Values (cont'd)

(Composite of 2 policies)

Protection UL Form: 22PROUL

Presented By: Advanced Markets

Policy Year	Planned Premium	Net Outlay	Guaranteed Policy Value	Guaranteed Net Surrender Value	Guaranteed Net Death Benefit	Guaranteed IRR on Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit	IRR on Death Benefit
61	29,290	29,290	0	0	0	0.00%	1,442,248	1,442,248	4,000,000	2.36%
62	17,437	17,437	0	0	0	0.00%	1,438,513	1,438,513	4,000,000	2.29%
63	17,437	17,437	0	0	0	0.00%	1,439,800	1,439,800	4,000,000	2.22%
64	17,437	17,437	0	0	0	0.00%	1,450,408	1,450,408	4,000,000	2.15%
65	17,437	17,437	0	0	0	0.00%	1,483,891	1,483,891	4,000,000	2.08%
66	0	0	0	0	0	0.00%	1,533,511	1,533,511	4,000,000	2.03%
67	0	0	0	0	0	0.00%	1,590,576	1,590,576	4,000,000	1.99%
68	0	0	0	0	0	0.00%	1,657,372	1,657,372	4,000,000	1.94%
69	0	0	0	0	0	0.00%	1,740,621	1,740,621	4,000,000	1.89%
70	0	0	0	0	0	0.00%	1,848,409	1,848,409	4,000,000	1.85%
Totals:	1,856,438	1,856,438								
71	0	0	0	0	0	0.00%	1,970,156	1,970,156	4,000,000	1.81%
72	0	0	0	0	0	0.00%	2,099,938	2,099,938	4,000,000	1.77%
73	0	0	0	0	0	0.00%	2,238,285	2,238,285	4,000,000	1.73%
74	0	0	0	0	0	0.00%	2,385,763	2,385,763	4,000,000	1.70%
75	0	0	0	0	0	0.00%	2,542,975	2,957,108	4,000,000	1.66%
76	0	0	0	0	0	0.00%	2,706,537	4,000,000	4,000,000	1.63%
77	0	0	0	0	0	0.00%	2,875,695	4,000,000	4,000,000	1.60%
78	0	0	0	0	0	0.00%	3,055,426	4,000,000	4,000,000	1.57%
79	0	0	0	0	0	0.00%	3,246,390	4,000,000	4,000,000	1.54%
80	0	0	0	0	0	0.00%	1,843,530	2,400,000	2,400,000	0.52%
Totals:	1,856,438	1,856,438								

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.

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