



# Protection Term & Vitality Term

## Talking points

With more clients than ever wanting to protect their wealth and health, John Hancock's term portfolio offers compelling options that tick all the boxes:

- **Competitive conversion options**
- **Fast and easy purchase process**
- **Potential for even lower premiums for healthy living** — plus valuable rewards and discounts with John Hancock Vitality

## What's new with our enhanced term portfolio?

The updates to our term portfolio center on features that are key to sales success:

- **Enriched conversion options** — offering access to the strength and stability of John Hancock's industry-leading permanent portfolio. Plus, conversions options can be further enhanced based on Vitality participation.
- **Improved Vitality Term experience**
  - In year one, all policyholders will pay the Gold premium
  - A signed illustration is no longer required
  - Starting in year two, clients will pay one of four premium amounts, based on their Vitality status in the previous year, adding predictability and control

# What are key details of the latest updates?

## Enriched conversion options<sup>1</sup>

- Protection and Vitality Term now offer conversion to any John Hancock permanent policy for the following periods:
  - 6 years for Term 10
  - 8 years for Term 15
  - 10 years for Term 20
  - 12 years for Term 30
- That “any product” conversion period is extended even further for Vitality Term. If the insured attains a Gold or Platinum status in each of the three most recent annual processing dates prior to conversion, the “any product” conversion period is extended:
  - Through year 10 for Term 10 and Term 15
  - Through year 15 for Term 20 and Term 30

## Improved Vitality Term experience

Vitality Term clients will have more control and predictability over their premiums. That’s because they will now pay the Gold premium in year one and then pay premiums based on their participation in the Vitality program. Specifically, starting in year two, they will pay the premium associated with the Vitality Status they earned in the previous year. The premium amount for each status (Platinum, Gold, Silver, Bronze) is set at issue and guaranteed not to change.

1. The available conversion period is the lesser of end of the level term period or attainment of age 70. Conversion is limited to policies offered to individual policy owners at the time of conversion. If the new policy includes a rider that is not in force on the term policy, evidence of insurability is required. For conversion to survivorship products, retention and certain underwriting considerations may apply. Unlike term insurance, variable universal life insurance has fluctuating returns and death benefits, and because variable universal life insurance policies offer investment options, there are investment fees in addition to the cost of maintaining an insurance policy. Please refer to your contract for details of your conversion provision.

# What term products do we offer?

## Protection Term<sup>2</sup>

Term with Vitality GO

Level premiums that are guaranteed for the duration of the select term period.

- **Protection Term** is a good option for clients who want protection with the ability to earn rewards and discounts
- **Newly enriched conversion options** give clients access to our portfolio of leading permanent products
- Protection Term offers **Vitality Go**
- **Premiums are guaranteed level** for the duration of the select term period

## Vitality Term<sup>3</sup>

Term with **built-in** Vitality PLUS

Upfront premium discount with opportunity for additional savings when your clients engage in Vitality.

- **Vitality Term with built-in Vitality PLUS** is a good option for clients who want **premium savings** and the ability to maintain and even further increase their savings
- **Newly enriched conversion options** give clients access to our portfolio of leading permanent products. Plus, conversions options can be further enhanced based on Vitality participation.
- **John Hancock Vitality PLUS** is built into the product
- Premiums are based on the **insured's Vitality Status attained in the previous year. The premium amount for each status is guaranteed.**

2. Vitality GO is not available in New York.

3. Vitality Term is not available in New York.

# What are some other key features?

Both Protection Term and Vitality Term offer a unique combination of additional features and benefits that can help your clients tailor their policies to meet their specific needs, including:

- **Choice of term duration and coverage:** Select from a 10-, 15-, 20- or 30-year<sup>4</sup> term duration, and \$250,000<sup>2</sup> or more death benefit
- **Total Disability Waiver rider:** Waives premiums should the insured become totally disabled<sup>5</sup>
- **Accelerated Benefit rider:** Provides partial access to the death benefit in the event that the insured is diagnosed with a terminal illness with a life expectancy of 12 months or less<sup>6</sup>

# Any submission tips?

## Digital submissions required below \$750,000<sup>7</sup>

Today's customers are demanding an easier life insurance purchase process. Submissions via the JH eApp or through our flex complete process on iPipeline iGO **do not require a telephone interview**, offer the potential for instant underwriting<sup>8</sup> decisions, and provide a quicker and more convenient application process for producers and their clients. In fact, policies are generally issued up to 20 days faster when compared to traditional submission methods!

## Complete the digital Part II

For Term submissions under \$750,000, the digital Part II (i.e., lifestyle and medical questions) must be

completed as part of the application submission. You can choose to complete these questions, or you can electronically share them with your clients, giving them the option to complete on their own schedule.

## New York applications limited to \$750,000 and above

Digital submissions are not currently allowed in New York, and since low face amount term submissions must be submitted via the flex complete process or through JH eApp, we cannot accept a New York term submission for face amounts \$250,000-\$749,999 at this time.

4. 30-year term is not available in New York.

5. In the event of total disability, this rider waives the premium, up to a \$5,000 per month maximum. Rider available to issue age 55. If disability occurs before age 60, premiums are waived until recovery or the termination of the contract, whichever is earlier.

If disability occurs between age 60 and 65, premiums are waived until the earliest of contract termination, recovery or age 65. The cost for this rider is based on your age at issue and the face amount.

6. Provides a "living benefit" if the insured is certified to be terminally ill. Benefits may be taxable under current tax law. Benefit is payable to the policy owner. Clients should consult their personal tax professional regarding the tax implications of benefits received under the Accelerated Benefit. This provision allows the insured to receive up to 50% of the death benefit of the contract, to a maximum of \$1 million. Policy death benefit will be reduced by the amount of the accelerate benefit payable, plus one year's interest. The interest rate charged is the policy loan interest rate. Accelerated Death Benefit Rider is required in New York.

7. A digital submission via the John Hancock flex complete process on iPipeline iGO or through our JH eApp is required for term applications for face amounts ranging from \$250,000-\$749,999 Digital submissions are not available in NY.

8. Policy issuance is not guaranteed as any life insurance purchase is subject to completion of an application, including health questions, and underwriting approval. John Hancock may obtain additional information, including medical records, to evaluate the application for insurance; and after the policy is issued, to identify any misrepresentation in the application.

# Why John Hancock?

At John Hancock, we are committed to providing innovative solutions that empower people to feel confident about the future by helping them protect their loved ones, grow their savings and preserve their wealth.

With 160 years of experience, and backed by strong financial ratings that are some of the highest in the industry,<sup>11</sup> we have a proud history of providing life insurance solutions to more than 1.4 million policyholders<sup>9</sup> and delivering on our promises with \$5.3 billion in life insurance benefits paid in 2022.<sup>10</sup>

## A solution for every need

No matter how simple or complex your clients' financial goals are, John Hancock has a life insurance solution that may be right for them. We deliver competitive and innovative products, comprehensive support, cutting-edge technology and experience that few carriers can match, with:

- Diverse product solutions that can be tailored to meet your clients' unique needs
- Progressive, competitive and flexible underwriting
- Industry-leading Advanced Markets support
- John Hancock Vitality and John Hancock Aspire<sup>®</sup> — life insurance integrated with wellness programs
- An ongoing focus on leveraging technology for a faster, easier sales process

## For more information

**Please call your John Hancock sales representative or National Sales Support at 888-266-7498, option 2.**

9. Represents inforce John Hancock life insurance policyholders as of December 2022.

10. Payments made in 2022 for life insurance death claims.

11. Financial strength ratings, which are current as of June 30, 2023, and are subject to change, apply to John Hancock Life Insurance Company (U.S.A.) and John Hancock Life Insurance Company of New York as a measure of each company's financial ability to pay claims and to honor any guarantees provided by the contract and any applicable optional riders. The ratings are not an assessment or recommendation of specific products, policy provisions, premium rates, performance of the products, the value of any investment in these products upon withdrawal, individual securities held in any portfolio, or to the practices of the insurance company. Financial strength ratings do not apply to the safety and performance of separate accounts.

Insurance policies and/or associated riders and features may not be available in all states. Some riders may have additional fees and expenses associated with them.

John Hancock Vitality Program rewards and discounts are available only to the person insured under the eligible life insurance policy, may vary based on the type of insurance policy purchased and the state where the policy was issued, are subject to change and are not guaranteed to remain the same for the life of the policy.

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

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

Aspire is not available in New York and Puerto Rico.

Insurance products are issued by John Hancock Life Insurance Company (U.S.A.), Boston, MA 02116 (not licensed in New York) and John Hancock Life Insurance Company of New York, Valhalla, NY 10595.

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