

August 2, 2019

Dear Policyowner:

RE: Policy No. 59 710 467
Insureds: PHILLIP BAUM
JOAN L BAUM

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

To assist you in the effective management of your universal life insurance policy, we have enclosed a package of updated information about your policy's performance. The information package includes:

1. Your policy annual statement, which summarizes your policy's activity during the past year. You can use your annual statement to verify your current coverage, policy values, payments and charges. There are several factors that will impact the growth in your universal life policy, namely:
 - The amount and frequency of your premium payments
 - Interest credited and its compounding effect over time
 - The long-term effects of the monthly deductions for cost of insurance, expenses and cost of any supplemental benefits. The deductions for cost of insurance will increase over time as the insureds age.
2. A "Snapshot" illustration of your policy that provides a current 'point in time' view of your policy's benefits and values employing certain static assumptions relating to mortality and interest rates based on guaranteed and not guaranteed values. We have created this "Snapshot" illustration using information we have on file regarding your policy. Keep in mind that interest rates will fluctuate, and the effect on performance of these fluctuations will be compounded over time.

The interest rate credited to your guaranteed interest account has decreased since your last anniversary. Please see your annual statement for details.

We recommend that you carefully review this information package with your insurance representative and/or financial advisors. It is important to remember that the primary advantage of universal life is its flexibility, allowing you to adjust your premium payment schedule, death benefit option or face amount in response to changing economic conditions or needs. If you would like more information on your policy, or want to see an illustration more tailored to your personal objectives, please contact your representative, or our Customer Service Center at :

Sincerely,
Customer Service Center



WELCOME FUNDS, INC.

PROPERTY OF WELCOME FUNDS, INC.

UNAUTHORIZED USE STRICTLY PROHIBITED
Your Policy Annual StatementJOHN HANCOCK LIFE INSURANCE
COMPANY (U.S.A.)

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Statement date - Aug 2, 2019

SUMMARY OF POLICY - Survivorship, Flexible Premium Adjustable Life

Policy Number	59 710 467	Lives Insured	
Policy Date	Aug 2, 2005	PHILLIP BAUM	
Base Face Amount	\$1,691,620.00	JOAN L BAUM	
Supplementary Insurance Face Amount		Level Death Benefit	
	\$0.00	Schedule Premium	\$0.00

Gross Death Benefit	\$1,691,620.00	Payable ANNUALLY
Less Loan		For information on your supplementary
Net Death Benefit	\$1,691,620.00	benefits, please see page 4

This statement covers the period from Aug 2, 2018 to Aug 1, 2019

POLICY VALUE

Opening Balance	\$504,811.97
as of Aug 2, 2018	
Total Premiums Received	\$0.00
Premium Charge	\$0.00
Cost Of Insurance	\$8,412.97-
Administrative Charge	\$240.00-
Contract Charge	\$1,796.52-
Coverage Expense Charge	\$1,725.48-
Cost Of Suppl. Benefits	\$3,434.64-
Premium Load Refund	\$0.00
Interest	\$20,866.72
Partial Withdrawals	\$0.00
Pro-Rata Surrender Charges	\$0.00
Policy Benefits Credited	\$0.00
Policy Value as of	\$510,069.08
Aug 1, 2019	

SURRENDER VALUE

Surrender Charge	
as of Aug 1, 2019	\$4,427.94-
Cash Surrender value	\$505,641.14
Less	
Closing Loan Balance	
Interest Accrued	
Net Cash Surrender Value	\$505,641.14
as of Aug 1, 2019	

JOHN HANCOCK LIFE INSURANCE
COMPANY (U.S.A.)

POLICY NUMBER: 59 710 467

FOR YOUR INFORMATION

1. The following interest rates were credited to the guaranteed interest account during the past year. The interest rate will never be below 3.00%.

Aug 2, 2018 To Aug 31, 2018	4.35	Sep 1, 2018 To Sep 30, 2018	4.35
Oct 1, 2018 Oct 31, 2018	4.35	Nov 1, 2018 Nov 30, 2018	4.35
Dec 1, 2018 Dec 31, 2018	4.35	Jan 1, 2019 Jan 31, 2019	4.35
Feb 1, 2019 Feb 28, 2019	4.35	Mar 1, 2019 Mar 31, 2019	4.00
Apr 1, 2019 Apr 30, 2019	4.00	May 1, 2019 May 31, 2019	4.00
Jun 1, 2019 Jun 30, 2019	4.00	Jul 1, 2019 Jul 31, 2019	4.00
Aug 1, 2019 Aug 1, 2019	4.00		

The interest rate credited to your guaranteed interest account has decreased since your last anniversary. Please see the above schedule for details.

2. Loan interest is charged at a rate of 6.00%

JOHN HANCOCK LIFE INSURANCE
COMPANY (U.S.A.)

Policy Number: 59 710 467

Projected monthly deductions for the coming year (assuming current rates, current charges, and that the scheduled premium is paid):

Month	Cost of Insurance	Loadings and Expenses	Cost of Suppl. Benefits
1	\$857.46	\$313.50	\$286.22
2	\$857.31	\$313.50	\$286.22
3	\$857.15	\$313.50	\$286.22
4	\$857.00	\$313.50	\$286.22
5	\$856.85	\$313.50	\$286.22
6	\$856.69	\$313.50	\$286.22
7	\$856.54	\$313.50	\$286.22
8	\$856.39	\$313.50	\$286.22
9	\$856.23	\$313.50	\$286.22
10	\$856.07	\$313.50	\$286.22
11	\$855.92	\$313.50	\$286.22
12	\$855.76	\$313.50	\$286.22

Policy Protection Rider (Enhanced) Information (as of Aug 1, 2019)

Your Policy was issued with the Policy Protection Rider (Enhanced) for a benefit of 32 years and is scheduled to terminate on Aug 2, 2037. This benefit protects your policy from lapsing. As long as the Policy Protection Rider (Enhanced) is in effect your policy cannot lapse. Your Policy Protection Rider (Enhanced) will lapse when the Net Policy Protection Value is equal to zero.

The minimum payment amount required (by the policy anniversary date) to maintain a positive net Policy Protection Value until your next anniversary, Aug 1, 2020 is \$0.00.

Policy loans, withdrawals or changes in benefits will cause this amount to change. This rider cannot be reinstated once it has terminated.

Your Net Policy Protection Value will equal zero and your Policy Protection Rider (Enhanced) will lapse prior to your selected benefit period if insufficient premiums are paid and/or if premiums are paid after the premium due date. If you have not been paying your planned premium or if you have made your premium payments after the premium due date, please contact our Customer Service Center at 1-800-387-2747 to request an Inforce Illustration and to discuss the impact that this will have on your Policy Protection Rider (Enhanced).

If you have any questions about your Policy Protection Rider (Enhanced) please review the Policy Protection Rider (Enhanced) section of your contract or contact your John Hancock Representative listed on this annual statement.

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Your Policy Annual Statement

JOHN HANCOCK LIFE INSURANCE
COMPANY (U.S.A.)

Policy Number: 59 710 467

It is important to us that you have the best possible information about your policy as it is one of your most valuable assets.

If you have any questions or need service of any kind, please contact

John Hancock (U.S.A.)
Life Post Issue-Customer Service Center
PO Box 55979
Boston MA 02205
Phone: 1-800-387-2747

We look forward to continuing to serve your financial planning needs.



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SUPPLEMENTARY BENEFITS

The following supplementary benefits are included in your contract



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POLICY NUMBER : 59 710 467

DETAILED RECORD OF TRANSACTIONS, 08/02/18 TO 08/01/19

STATEMENT DATE: 08/02/19

PROCESS DATE	EFFECTIVE DATE	TRANSACTION	TRANSACTION AMOUNT	POLICY VALUE
08/02/18	08/02/18	OPENING BALANCE		504,811.97
08/02/18	08/02/18	COST OF INSURANCE	702.63-	
		ADMINISTRATIVE CHARGE	20.00-	
		CONTRACT CHARGE	149.71-	
		COVERAGE EXPENSE CHARGE	143.79-	
		COST OF SUPPL. BENEFITS	286.22-	503,509.62
09/04/18	09/02/18	INTEREST	1,824.20	
		COST OF INSURANCE	702.32-	
		ADMINISTRATIVE CHARGE	20.00-	
		CONTRACT CHARGE	149.71-	
		COVERAGE EXPENSE CHARGE	143.79-	
		COST OF SUPPL. BENEFITS	286.22-	504,031.78
10/02/18	10/02/18	INTEREST	1,767.08	
		COST OF INSURANCE	702.04-	
		ADMINISTRATIVE CHARGE	20.00-	
		CONTRACT CHARGE	149.71-	
		COVERAGE EXPENSE CHARGE	143.79-	
		COST OF SUPPL. BENEFITS	286.22-	504,497.10
11/02/18	11/02/18	INTEREST	1,827.78	
		COST OF INSURANCE	701.73-	
		ADMINISTRATIVE CHARGE	20.00-	
		CONTRACT CHARGE	149.71-	
		COVERAGE EXPENSE CHARGE	143.79-	
		COST OF SUPPL. BENEFITS	286.22-	505,023.43
12/03/18	12/02/18	INTEREST	1,770.56	



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POLICY NUMBER : 59 710 467

DETAILED RECORD OF TRANSACTIONS, 08/02/18 TO 08/01/19

STATEMENT DATE: 08/02/19

PROCESS DATE TRANSACTION	EFFECTIVE DATE	TRANSACTION AMOUNT	POLICY VALUE
12/03/18	12/02/18		
COST OF INSURANCE		701.45-	
ADMINISTRATIVE CHARGE		20.00-	
CONTRACT CHARGE		149.71-	
COVERAGE EXPENSE CHARGE		143.79-	
COST OF SUPPL. BENEFITS		286.22-	505,492.82
01/02/19	01/01/19		
INTEREST		1,772.20	507,265.02
01/02/19	01/02/19		
INTEREST		59.18	
COST OF INSURANCE		701.13-	
ADMINISTRATIVE CHARGE		20.00-	
CONTRACT CHARGE		149.71-	
COVERAGE EXPENSE CHARGE		143.79-	
COST OF SUPPL. BENEFITS		286.22-	506,023.35
02/04/19	02/02/19		
INTEREST		1,833.31	
COST OF INSURANCE		700.82-	
ADMINISTRATIVE CHARGE		20.00-	
CONTRACT CHARGE		149.71-	
COVERAGE EXPENSE CHARGE		143.79-	
COST OF SUPPL. BENEFITS		286.22-	506,556.12
03/04/19	03/02/19		
INTEREST		1,652.67	
COST OF INSURANCE		700.61-	
ADMINISTRATIVE CHARGE		20.00-	
CONTRACT CHARGE		149.71-	
COVERAGE EXPENSE CHARGE		143.79-	
COST OF SUPPL. BENEFITS		286.22-	506,908.46
04/02/19	04/02/19		
INTEREST		1,691.37	



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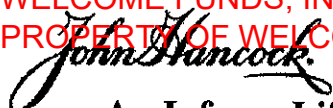
JOHN HANCOCK LIFE INSURANCE
COMPANY (U.S.A.)

POLICY NUMBER : 59 710 467

DETAILED RECORD OF TRANSACTIONS, 08/02/18 TO 08/01/19

STATEMENT DATE: 08/02/19

PROCESS DATE TRANSACTION	EFFECTIVE DATE	TRANSACTION AMOUNT	POLICY VALUE
04/02/19	04/02/19		
COST OF INSURANCE		700.38-	
ADMINISTRATIVE CHARGE		20.00-	
CONTRACT CHARGE		149.71-	
COVERAGE EXPENSE CHARGE		143.79-	
COST OF SUPPL. BENEFITS		286.22-	507,299.73
05/02/19	05/02/19		
INTEREST		1,637.98	
COST OF INSURANCE		700.18-	
ADMINISTRATIVE CHARGE		20.00-	
CONTRACT CHARGE		149.71-	
COVERAGE EXPENSE CHARGE		143.79-	
COST OF SUPPL. BENEFITS		286.22-	507,637.81
06/03/19	06/02/19		
INTEREST		1,693.80	
COST OF INSURANCE		699.94-	
ADMINISTRATIVE CHARGE		20.00-	
CONTRACT CHARGE		149.71-	
COVERAGE EXPENSE CHARGE		143.79-	
COST OF SUPPL. BENEFITS		286.22-	508,031.95
07/02/19	07/02/19		
INTEREST		1,640.34	
COST OF INSURANCE		699.74-	
ADMINISTRATIVE CHARGE		20.00-	
CONTRACT CHARGE		149.71-	
COVERAGE EXPENSE CHARGE		143.79-	
COST OF SUPPL. BENEFITS		286.22-	508,372.83
08/02/19	08/02/19		
INTEREST		1,696.25	510,069.08



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

An Inforce Life Insurance Policy Illustration Snapshot Survivorship

Flexible Premium Adjustable Life Insurance Policy

Survivorship UL - G

PHILLIP BAUM,
male, age 69, non-smoker
preferred class

JOAN L BAUM,
female, age 68, non-smoker
standard class

Policy # 5971046
Current Basic \$1,691,620
Face Amount
Current Total \$1,691,620
Death Benefit

1. Current policy year values (shown below as policy year 15) reflect the status of your policy as of August 2, 2019. All future values are projected based on these policy values.
2. All illustrated values assume that premiums are paid as scheduled. Cash surrender values and death benefits are end of year values. Only those values labeled as 'guaranteed' will be contractually guaranteed in your policy. The annual guaranteed interest rate will not be less than 3.00%. Guaranteed values also reflect maximum charges.
3. Illustrated scale values are not guaranteed and are based on current cost of insurance charges and an interest rate of 4.00% which are both subject to change. Actual results may be more or less favorable.
4. Mid-point scale values are not guaranteed and are based on an interest rate, cost of insurance charges and any loan rates that are half way between the guaranteed and illustrated scales.

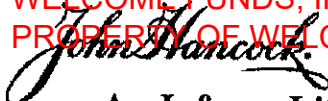
* The Policy Protection Rider Enhanced terminates in month 1 of year 33.

Policy year	Premiums you pay (\$)	Guaranteed at rate of 3.00%			Not Guaranteed at mid-point scale (3.50%)			Not Guaranteed at illustrated scale (4.00%)		
		Net amount you pay (\$)	Net cash surrender value (\$)	Net death benefit (\$)	Net amount you pay (\$)	Net cash surrender value (\$)	Net death benefit (\$)	Net amount you pay (\$)	Net cash surrender value (\$)	Net death benefit (\$)
15	0	0	438,321	1,691,620	0	475,954	1,691,620	0	512,619	1,691,620
20	0	0	0	1,691,620	0	18,507	1,691,620	0	438,635	1,691,620
25	0	0	0	1,691,620	0	0	1,691,620	0	52,037	1,691,620
30	0	0	0	1,691,620	0	0	1,691,620	0	0	1,691,620
35	0	0	0	1,691,620	0	0	1,691,620	0	0	1,691,620
40	0	0	0	1,691,620	0	0	1,691,620	0	0	1,691,620
45	0	0	0	1,691,620	0	0	1,691,620	0	0	1,691,620
50	0	0	0	1,691,620	0	0	1,691,620	0	0	1,691,620
52	0	0	0	1,691,620	0	0	1,691,620	0	0	1,691,620

Your coverage ends in policy year #
See Age 100 Advantage

#

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

An Inforce Life Insurance Policy Illustration Snapshot Survivorship Flexible Premium Adjustable Life Insurance Policy

TERMS USED IN THIS ILLUSTRATION

Age 100 Advantage	Age 100 Advantage offers protection from the possibility of outliving coverage. Provided coverage is in effect when the younger insured reaches attained age 100 or would have reached age 100, if living, coverage will continue after age 100 and interest will be credited but no additional charges, other than those for any outstanding policy loans, will be deducted. The policy continues until second death.
Death Benefit Option	determines the amount of death benefit payable. The option is chosen by the policyholder at issue and may be changed at a policy anniversary. Two options are available. Option 1 provides a level death benefit equal to the face amount of the policy. Option 2 provides a death benefit equal to the face amount of the policy plus the policy value.
Loan Interest	is the interest charged on your policy loan. If you do not pay the loan interest, it is added to your outstanding loan balance. Any outstanding loan balance reduces the amount paid when the surviving insured dies or when you surrender your policy.
Mid-Point Scale	Mid-point scale values are not guaranteed and are based on an interest rate, cost of insurance charges and any loan rates that are half way between the guaranteed and illustrated scales.
Net Amount You Pay	is the difference between premiums and any loan interest you pay, and amounts you take out in loans and withdrawals.
Net Cash Surrender Value	is the money you will receive if you terminate the policy. The amount is the policy's value minus the surrender charge and any outstanding loans, loan interest and monthly deductions.
Net Death Benefit	is the death benefit less any loans and loan interest.
Premiums you pay	are the amount of premiums we assume you will pay out-of-pocket.
Risk Classification	reflects the underwriting classifications being placed on your policy as assessed during the underwriting process due to health, occupational or recreational activities. The rate classes can be divided into two major categories, Smoker and Non-smoker, each of which contains three general categories. From most to least favorable these categories are Preferred, Standard and Rated. The premium will be based on the final underwriting assessment.
Surrender Charge	is the amount deducted from the policy value in the event that you surrender the policy for cash or if it terminates at the end of a grace period during the surrender charge period. The surrender charge period varies based on the age of the younger insured.

WHAT THIS INFORCE ILLUSTRATION TELLS YOU

We have created this inforce illustration using information we have on file regarding your policy. It is based on your total current annualized premium. In addition, the values shown reflect any loans or withdrawals you may have taken. The Death Benefit Option being illustrated is Option 1, which is a level death benefit option.

It is important to keep in mind that this is an inforce illustration only. This inforce illustration is intended to provide you a "snapshot" of your policy using conditions which exist today; it is not intended to predict future performance.

OTHER IMPORTANT INFORMATION

- This inforce illustration is not a contract. We suggest you refer to your policy for a complete explanation of your policy benefits. If you have any questions regarding your policy, or this inforce illustration, our Customer Service Representatives would be pleased to assist you at **1-800-387-2747**.
- Tax implications: This inforce illustration may not reflect your actual tax situation. If you have questions regarding the tax implications of this policy, we recommend you discuss these with your tax advisor.