



**A life insurance policy illustration from
John Hancock Life Insurance Company (U.S.A.)**



**SURVIVORSHIP UL - G
Inforce Policy #59710467**

Prepared for:
PHILLIP BAUM and
JOAN L BAUM

Presented by:

Prepared on:
May 1, 2020

This is an inforce illustration only. An inforce illustration is not intended to predict actual performance. Interest rates, dividends, or values that are set forth in the illustration are not guaranteed, except for those items clearly labeled as guaranteed.



Introduction

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

About our Company

Survivorship UL - G is issued by John Hancock Life Insurance Company (U.S.A.) (John Hancock USA) of Boston, MA. John Hancock USA consistently receives high financial strength ratings from independent rating agencies such as Fitch Ratings, A.M. Best, Standard & Poors, and Moody's. These ratings do not apply to the safety and performance of separate accounts. For more information, please visit our website at www.JHLifeInsurance.com.

For more than a century, John Hancock has offered security and peace of mind 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.

About this illustration

Survivorship UL - G is a non-participating, flexible premium, adjustable life insurance policy. This illustration provides an easy-to-understand summary of the following:

- how Survivorship UL - G works, plus its features and benefits
- specific policy details, including annual premiums, death benefits, additional insurance coverages, any planned loans and withdrawals, and tax implications for the policy
- illustrations of future policy values.

Please read this illustration thoroughly. It is not a contract, but it is important that you have a complete, accurate and realistic understanding of the illustration.



A brief description of Survivorship UL - G

The basic policy

A full description of Survivorship UL - G is contained in the policy.

In this illustration, 'you' and 'your' refer to the owner of the policy. 'We' and 'our' refer to John Hancock USA

Survivorship UL - G is an insurance policy that covers two lives and pays a death benefit when the second person dies.

You selected the death benefit when the policy was issued. Any time after the first policy anniversary you can decrease the death benefit, provided you meet certain requirements. In some instances, we may be required to change the death benefit to meet the Internal Revenue Code regulations.

There is no set premium with this policy. However, enough premium must be paid in order to continue coverage. Coverage will continue as long as the Net Cash Surrender Value or Net Policy Protection Value is greater than zero. You can pay premiums in any amount and at any time, subject to minimum amounts set by us and a maximum amount set by the Internal Revenue Code.

When we receive your premiums, we deduct a premium charge and put the remaining amount into the policy.

Each month we deduct a certain amount from the policy value for administrative and cost of insurance charges. We also add interest to your policy value each month. When the younger insured reaches attained age 100, these deductions will stop. Provided coverage is in effect when the younger insured reaches attained age 100, coverage will continue after age 100 and interest will be credited. No additional charges, other than those for any outstanding policy loans, will be deducted.

After your policy has been in force for one year, you can make partial cash withdrawals. You can surrender your policy for cash at any time. We will pay you the policy value less a surrender charge and any policy debts you may have. You can also borrow the available cash value at any time.

**A brief description of Survivorship UL - G (cont.)**

**Additional benefits
and options included
in this policy****Age 100 Advantage**

Age 100 Advantage offers protection from the possibility of outliving coverage. Provided your coverage is in effect on the policy anniversary nearest the date on which the younger insured reaches or would have reached attained age 100 coverage will continue after age 100 and interest will be credited. No additional charges, other than those for any outstanding policy loans, will be deducted.

Estate Preservation Rider (Four Year Term)

This benefit helps eliminate the worry that the proceeds from the policy may be included in the surviving insured's estate. It is included at no extra charge, subject to certain age, risk classification and amount limits, providing additional term insurance and payable during the first four years of the policy. The coverage could be equal to a maximum of 122.22% of the total death benefit you select at issue.

Policy Protection Rider

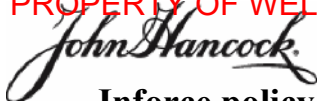
Your policy includes the Policy Protection Rider Enhanced for a maximum benefit period up to the younger life insured's attained age 100.

As long as the Policy Protection Rider Enhanced is in effect your policy cannot lapse even if the Net Cash Surrender Value falls to zero or below. The Policy Protection Rider Enhanced will stay in effect during the benefit period as long as the reference value called the Net Policy Protection Value is greater than zero.

The Net Policy Protection Value is a reference value and is only used to determine whether or not the Policy Protection Rider Enhanced will stay in effect. The policyowner cannot access the reference value.

The Policy Protection Rider Enhanced is a flexible death benefit guarantee. Through your premium payments it can provide guaranteed coverage for any duration up to the maximum benefit period. But like your policy, the Policy Protection Rider Enhanced is directly affected by the timing and amounts of premiums paid. To ensure that you have the Policy Protection Rider Enhanced in effect for the period of time that you desire, it is important that premium payments are paid when they are due, otherwise your policy may lapse. If premiums are missed or made after they are due, additional premium payments will be required to continue the Policy Protection Rider Enhanced for the period of time that you desire.

Death benefit option changes, loans, withdrawals, rider termination or change, and/or face amount decreases will also affect the Policy Protection Rider Enhanced.



Inforce policy review - Date Prepared: May 1, 2020

Insured #1 Name	PHILLIP BAUM
Sex	Male
Age	69
Risk classification	Non-smoker, preferred class
Insured #2 Name	JOAN L BAUM
Sex	Female
Age	68
Risk classification	Non-smoker, standard class
Basic Face Amount	\$1,691,620
Estate Preservation Rider	\$2,067,536 for 4 years from policy issue date.
Initial Total Death Benefit	\$3,759,156
Current Total Death Benefit	\$1,691,620
Death Benefit Option	This policy has been illustrated showing the level death benefit option (option 1).
Policy Split Option	Not included
Values not guaranteed	This illustration assumes that the elements that are not guaranteed will continue unchanged for all years shown. This is not likely to happen, and actual results may be more or less favorable than those shown.
Policy Protection Rider Enhanced	Included for a maximum of 32 years. The Policy Protection Rider Enhanced terminates at the end of the policy year in which the younger insured attains age 100. If a policy loan is outstanding, the Policy Protection Rider Enhanced will not prevent your policy from lapsing if the Net Policy Value falls to zero.
Guaranteed coverage premium	Based on our interpretation of the calculation of the maximum allowable premiums under IRC Sec. 7702, Definition of a Life Insurance Contract, it may not be possible to pay enough premium to guarantee the initial coverage to age 100. The maximum single premium you may pay into this policy is \$772,113.22 and the maximum annual premium is \$77,488.34.



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

Inforce policy review - Date Prepared: May 1, 2020 (cont.)

Policy Summary	Policy #	59710467
	Policy Type	Survivorship, Flexible Premium Adjustable Life Insurance Policy (Survivorship Universal Life)
	Loan Interest Rate	Fixed
	Policy Date	August 2, 2005
	Next Monthiversary	May 2, 2020
	Next Policy Year/Month	Year15 Month10
Policy Premium	Frequency of Premium Payment	Annual
	Scheduled annual Premium	\$0.00
Partial surrender	This policy has been illustrated showing partial withdrawal(s).	
Policy History Data (as of April 2, 2020)	Policy Value	\$510,272.44
	Cash Surrender Value	\$509,165.46
	Total Premiums Received (since issue)	\$414,198.63
	Total Premiums Received (since anniv.)	\$0.00
	Partial Withdrawals	\$0.00
Policy Loan Summary (as of April 2, 2020)	Outstanding Loan Balance	\$0.00
	Loan Interest Due at Next Anniversary	\$0.00
Inforce Policy Assumptions	Guideline premiums and projected policy values are assumptions using charges calculated and rates based on policy history data and future policy changes.	
	The death benefit option, riders, and ratings, as of the present date, are assumed to be effective from policy issue date. The effect of any historical changes in these items is reflected in the projected values.	



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

Summary values and signatures

Survivorship UL - G

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

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

Policy #	59710467
Current Basic	\$1,691,620
Face Amount	
Current Total	\$1,691,620
Death Benefit	

1. Current policy year values (**in policy year 15**) reflect the status of your policy as of April 2, 2020. All future values are projected based on these policy values.
2. All illustrated values (including those labeled guaranteed) assume that all illustrated premiums will be paid and that they will be paid at the beginning of each year. Policy values, 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 be not 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 3.85% 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.

Policy year	Premiums you pay (\$)	Guaranteed at rate of 3.00%			Not Guaranteed at mid-point scale (3.43%)			Not Guaranteed at illustrated scale (3.85%)		
		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	492,702	1,691,620	0	502,567	1,691,620	0	512,344	1,691,620
20	0	0	0	1,691,620	0	60,912	1,691,620	0	434,063	1,691,620
25	0	0	0	1,691,620	0	0	1,691,620	0	42,031	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.)

Summary values and signatures (cont.)

If you wish to make any of the policy changes indicated in the "Inforce Policy Review" page, please review that page and sign here.

Policyowner's signature

By signing here, you acknowledge that:

- you have received a copy of this inforce illustration
- the agent or broker has told you that any non-guaranteed elements illustrated are subject to change and could be either higher or lower, and the agent or broker has told you they are not guaranteed.

Representative's signature

By signing here, the representative certifies that:

- this inforce illustration has been presented to the policyowner unaltered
- the policyowner has been told that values that are not guaranteed are subject to change; and
- no statements have been made that are inconsistent with the illustration.

Policyowner's signature

Date (m/d/y)

Representative's signature

Date (m/d/y)

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



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

Detailed values - guaranteed and illustrated scales**Survivorship UL - G**

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

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

Policy #	59710467
Current Basic	\$1,691,620
Face Amount	
Current Total	\$1,691,620
Death Benefit	

1. Please refer to notes 1, 2 and 3 on " *Summary Values and Signatures*" page. This illustration assumes that the elements that are not guaranteed will continue for all years shown. This is not likely to happen, and actual results may be more or less favorable than those shown.

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

		Guaranteed at rate of 3.00%				Not Guaranteed at illustrated scale (3.85%)			
Policy year	Age	Premiums you pay (\$)	Policy value less policy debt (\$)	Net cash surrender value (\$)	Net death benefit (\$)	Assumed amount of withdrawal (\$)	Policy value less policy debt (\$)	Net cash surrender value (\$)	Net death benefit (\$)
15	84/83	0	492,702	492,702	1,691,620	0	512,344	512,344	1,691,620
16	85/84	0	396,784	396,784	1,691,620	0	510,740	510,740	1,691,620
17	86/85	0	270,484	270,484	1,691,620	0	504,768	504,768	1,691,620
18	87/86	0	104,292	104,292	1,691,620	0	492,635	492,635	1,691,620
19	88/87	0	0	0	1,691,620	0	470,446	470,446	1,691,620
Total		0				0			
20	89/88	0	0	0	1,691,620	0	434,063	434,063	1,691,620
21	90/89	0	0	0	1,691,620	0	384,697	384,697	1,691,620
22	91/90	0	0	0	1,691,620	0	321,043	321,043	1,691,620
23	92/91	0	0	0	1,691,620	0	246,788	246,788	1,691,620
24	93/92	0	0	0	1,691,620	0	151,025	151,025	1,691,620
Total		0				0			
25	94/93	0	0	0	1,691,620	0	42,031	42,031	1,691,620
26	95/94	0	0	0	1,691,620	0	0	0	1,691,620
27	96/95	0	0	0	1,691,620	0	0	0	1,691,620
28	97/96	0	0	0	1,691,620	0	0	0	1,691,620
29	98/97	0	0	0	1,691,620	0	0	0	1,691,620
Total		0				0			
30	99/98	0	0	0	1,691,620	0	0	0	1,691,620
31	100/99	0	0	0	1,691,620	0	0	0	1,691,620
32	101/100	0	0	0	1,691,620	0	0	0	1,691,620
*33	102/101	0	0	0	1,691,620	0	0	0	1,691,620
*34	103/102	0	0	0	1,691,620	0	0	0	1,691,620
Total		0				0			
*35	104/103	0	0	0	1,691,620	0	0	0	1,691,620
*36	105/104	0	0	0	1,691,620	0	0	0	1,691,620
*37	106/105	0	0	0	1,691,620	0	0	0	1,691,620
*38	107/106	0	0	0	1,691,620	0	0	0	1,691,620
*39	108/107	0	0	0	1,691,620	0	0	0	1,691,620
Total		0				0			
*40	109/108	0	0	0	1,691,620	0	0	0	1,691,620
*41	110/109	0	0	0	1,691,620	0	0	0	1,691,620
*42	111/110	0	0	0	1,691,620	0	0	0	1,691,620
*43	112/111	0	0	0	1,691,620	0	0	0	1,691,620
*44	113/112	0	0	0	1,691,620	0	0	0	1,691,620
Total		0				0			



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

Detailed values - guaranteed and illustrated scales (cont.)

Policy year	Age	Premiums you pay (\$)	Guaranteed at rate of 3.00%			Not Guaranteed at illustrated scale (3.85%)			
			Policy value less policy debt (\$)	Net cash surrender value (\$)	Net death benefit (\$)	Assumed amount of withdrawal (\$)	Policy value less policy debt (\$)	Net cash surrender value (\$)	Net death benefit (\$)
*45	114/113	0	0	0	1,691,620	0	0	0	1,691,620
*46	115/114	0	0	0	1,691,620	0	0	0	1,691,620
*47	116/115	0	0	0	1,691,620	0	0	0	1,691,620
*48	117/116	0	0	0	1,691,620	0	0	0	1,691,620
*49	118/117	0	0	0	1,691,620	0	0	0	1,691,620
Total		0				0			
*50	119/118	0	0	0	1,691,620	0	0	0	1,691,620
*51	120/119	0	0	0	1,691,620	0	0	0	1,691,620
*52	120	0	0	0	1,691,620	0	0	0	1,691,620
Total		0				0			

**Terms used in this illustration**

Age	is the age of the insureds at the end of the policy year.
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. The rate of interest charged will be fixed at the effective Annual Loan Interest Charged Rate of 6%. The loan interest rate is payable in arrears. 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.
Policy Value less Policy Debt	is the sum of the values in the loan account and the guaranteed interest account less any loans and loan interest.
Preferred Class	is a group of insureds who qualify for lower rates due to medical and non-medical criteria.
Premiums you pay	is the amount of premiums we assume you will pay out-of-pocket.
Risk Classification	reflects the underwriting classifications 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.
Surrender Charge	is an 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.

INPUT SUMMARY

Agent Name		PPR Fund Page	No
Policy Number	59710467	Preferred Class	No
First Name	PHILLIP		
Last Name	BAUM		
Age	69		
Sex	Male		
Risk Class	Non-Smoker Preferred		
State	TN		
Uninsurable	No		
2nd Insured Relation	Spouse		
Spouse First Name	JOAN L		
Spouse Last Name	BAUM		
Spouse Sex	Female		
Spouse Age	68		
Spouse Risk Class	Non-Smoker		
Spouse Uninsurable	No		
Strategy	Policy Ledger		
Death Benefit			
Death Benefit	1,691,620		
Survivorship UL - G (reprice)			
Plan Design	All Base		
Premium Mode	Annual		
Premium Amount	.00		
Premium Years	100		
Death Benefit Option	Level		
PPREnhanced/GCBEenhanced	Included		
Illustrated Charges	Current		
Assumed Rate	3.85		
Loan Rate Option	Fixed		
Age at Death #1	100		
Age at Death #2	100		
Estate Preservation	Yes		
Estate Preservation Amount	2,067,536.00		
Policy Split	No		
Supplementary Insurance	No		
Return of Premium	No		
Cash Value Enhancement	No		
Surrender Value Enhancement	No		
Policy Values & Charges Page	No		
PPR Catchup Page	No		

The method used to allocate overhead expenses for this illustration is based on fully allocated expenses.