

The John Hancock Vitality Term policy provides a comprehensive life insurance solution that combines affordable coverage with various features and optional riders tailored to individual needs. Key benefits include participation in the John Hancock Vitality PLUS program, which rewards healthy living through premium savings and rewards based on the insured's Vitality Status, ranging from Bronze to Platinum. The policy offers guaranteed conversion options up to age 70, allowing conversion to permanent life insurance under specific conditions, particularly for those achieving Gold or Platinum status. Coverage terms are available for 10, 15, 20, or 30 years, with face amounts from a minimum of \$250,000 to a maximum of \$30 million, subject to underwriting and retention limits. Premiums can be adjusted based on the insured's Vitality Status after the first year, with guaranteed premiums during the Select Period. Additional financial protection is provided through riders such as the Total Disability Waiver (TDW) and Accelerated Benefit riders. Premium payments can be made annually, semi-annually, quarterly, or monthly, with associated modal factors, and conversion guidelines specify that policies can be converted to permanent coverage during designated periods, with restrictions on face amount increases and the addition of new riders without further underwriting.

The policy allows for an increase in total coverage above the original term policy, resulting in the issuance of two separate policies: one reflecting the original risk classification and another for the additional face amount with a new risk classification based on new underwriting and evidence of insurability. For conversions to a survivorship policy, underwriting is required for the newly added insured. The Estate Preservation rider (EPR) is an additional death benefit feature available with permanent survivorship products, but it is not included in the conversion provision. To add the EPR, the existing life insured must qualify for the same risk class as the original policy, and specific application procedures must be followed. During the conversion period or upon reaching age 70, clients can convert a single-life term policy to a permanent survivorship policy, with the new policy's face amount up to the term contract's face amount, subject to retention limits. Underwriting is only required for the new life added, who must be insurable and aged 75 or younger.

The Total Disability Waiver rider waives required premiums if the insured becomes totally disabled before age 65 and remains disabled for at least six months, with a maximum face amount of \$5 million available only at issue for ages 20 to 55. If disability occurs before age 60, premiums are waived until age 94 or recovery; if after age 60, premiums are waived until age 65. The rider is not available for annualized premiums exceeding \$60,000 and terminates at age 65. The Accelerated Benefit rider allows access to a portion of the death benefit if the insured is terminally ill with a life expectancy of one year or less, permitting up to 50% of the eligible death benefit, capped at \$1 million. This rider can be added at any time, provided certain conditions are met, including consent from any irrevocable beneficiary or assignee. The death benefit is reduced by the amount accelerated plus interest and administrative charges, and benefits may be taxable.

The policy and associated riders may not be available in all states, and some may incur additional fees. Guaranteed product features depend on minimum premium requirements and the claims-paying ability of the issuer. John Hancock is recognized for its financial strength, holding an A+ rating from A.M. Best, reflecting its capability to meet ongoing insurance obligations. The John Hancock Vitality Program offers rewards and discounts to insured individuals who register and complete the Vitality Health Review, with premium savings based on achieved Vitality Status.