

*John Hancock*

CONSUMER GUIDE

PROTECTION

## PROTECTION UL

Breaking away with affordable, versatile coverage

IM4132CG

JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)  
JOHN HANCOCK LIFE INSURANCE COMPANY OF NEW YORK

## Plan for the future. Today.

Protection UL<sup>1</sup> is an affordable universal life insurance policy that offers a customizable solution to your financial objectives. It can meet your current needs, and can be modified as those needs evolve. For example, Protection UL can provide the flexibility to adapt your premium payment schedule to meet your current financial needs.

As a permanent life insurance solution, Protection UL addresses a range of personal needs, including income replacement, wealth transfer, plus financial protection for your heirs – now and in the future.



You have many goals in life. You want your family or business to be financially secure, to enjoy a comfortable retirement, maybe even leave a legacy for your children and grandchildren. No matter what your goals are, universal life insurance can help you to achieve them.

You've earned your success.  
Now it's time to protect it.

**INSURANCE PRODUCTS:**

Not FDIC Insured	Not Bank Guaranteed	May Lose Value
Not a Deposit	Not Insured by Any Federal Government Agency	

# Basic Needs. Essential Benefits.

## Protection

### ***Death Benefit Selection***

Protection UL offers an income tax-favored death benefit that is available for family or business protection needs. With proper planning, your beneficiaries will receive the policy proceeds directly (without probate) on a tax-favored basis (under current law).<sup>2</sup>

Protection UL also provides a no-lapse guarantee.<sup>3</sup> By meeting the no-lapse guarantee funding requirements, you are assured your policy will remain in force even if the cash surrender value falls to zero or below.

## Flexibility

There are several ways to design your policy so that it meets your specific needs, including:

### ***Death Benefit Selection***

Choose a level death benefit if you want your policy's death benefit to remain the same from year to year. Or choose to have your death benefit increase whenever your cash value increases — which may be an attractive option if you have a growing family or business. You can also choose the Return of Premium<sup>4</sup> option whereby the death benefit increases up to the amount of premiums paid.

### ***Premium Payment Choices***

Within limits, you may vary your premium payments to fit your budget and objectives. (Of course, a certain minimum is required, and paying less may cause your no-lapse guarantee to terminate early.)<sup>3</sup> For example, if your primary concern is life insurance protection, you may want to fund your policy to provide coverage for your life expectancy or beyond. If your objective is to take advantage of the potential cash value accumulation in your policy,<sup>5</sup> you may want to increase the amount of your premium payments.

## Liquidity

If you need additional funds to help pay for a college education, or to supplement your cash flow during retirement, you can take policy withdrawals and/or loans. Keep in mind that this will lower your policy's account value and death benefit, and surrender charges may apply to a withdrawal in the early years.<sup>6</sup>

## Process

Like all universal life policies, a premium charge is deducted when Protection UL premiums are paid, and the balance is then credited to the account value. Each month, cost of insurance and other policy-related charges are deducted from the account value, and interest is credited to the account value at our currently declared rate. The interest crediting rate will never be lower than 2.0%.

**Contact your financial advisor for more information and a personalized product illustration.**



## *Strength. Stability.* **John Hancock.**

John Hancock's strong ratings, as judged by the major rating agencies, are a comprehensive measure of the company's financial strength and stability. This is important because these financial ratings reflect the life insurance company's ability to pay claims in the future. With over 150 years of experience, John Hancock offers clients a diverse range of financial protection products and wealth management services through its extensive network of employees, agents, and distribution partners.

1. 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.
2. Comments on taxation are based on John Hancock's understanding of current tax law, which is subject to change. Please consult your tax advisor for guidelines specific to your situation.
3. Protection UL policies automatically include a no-lapse guarantee (NLG) called Death Benefit Protection. This feature guarantees that the policy will not default, even if the cash surrender value falls to zero or below, provided that the Death Benefit Protection Value remains greater than zero and policy debt never exceeds the Policy Value. Policyholders who pay only the minimum premium required to keep the Death Benefit Protection in effect may forego the advantage of building significant cash value in this policy. The no-lapse guarantee under the Death Benefit Protection has a maximum duration to age 121. The duration of the no-lapse guarantee coverage may be less, depending upon the funding level chosen by the policyowner. The NLG duration is stated in the contract and reflected in the illustration's guaranteed net death benefit column. At the end of the NLG duration, premiums greater than those originally illustrated may be required to maintain coverage. Factors such as, but not limited to, the amount and timing of premium payments, loans, withdrawals, or any other change allowed under the contract could potentially terminate the no-lapse guarantee. Once terminated, the Death Benefit Protection feature cannot be reinstated.
4. The Return of Premium Rider (ROP) allows clients to select a percentage of the premiums paid to be returned to the beneficiaries in addition to the death benefit. There are costs associated with the ROP rider, as well as limitations on the cumulative amount that can be returned. Not available in conjunction with certain other riders.
5. Be sure to consult a tax advisor before you change the amount or frequency of premium payments as there may be federal tax consequences.
6. Loans and withdrawals will reduce the death benefit and the cash surrender value, and may cause the policy to lapse. Lapse or surrender of a policy with a loan may cause the recognition of taxable income. Withdrawals in excess of the cost basis (premiums paid) will be subject to tax and certain withdrawals within the first 15 years may be subject to recapture tax. Additionally, policies classified as Modified Endowment Contracts may be subject to tax when a loan or withdrawal is made. A federal tax penalty of 10% may also apply if the loan or withdrawal is taken prior to age 59½. Cash value available for loans and withdrawals may be more or less than originally invested. Withdrawals are available after the first policy year.

The life insurance policy describes coverage under the policy, exclusions and limitations, what you must do to keep your policy in force, and what would cause your policy to be discontinued. Please contact your licensed agent or John Hancock for more information, costs, and complete details on coverage. Availability of policies, features, and benefits may vary by state.

Guaranteed product features are dependent upon the claims-paying ability of the issuer.

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.

Policy Form Series: 13PROUL

Rider Form Series: 08PROROPR

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