PROTECTION SUL
Breaking away with affordable, versatile coverage.
For two.
Focus on your goals.

Protection SUL is an affordable survivorship universal life insurance policy with the versatility to address a wide range of personal, charitable and business insurance needs. The policy provides life insurance coverage for two people (such as you and your spouse or business partner) at a lower cost than two separate permanent life insurance policies and pays a death benefit upon the death of the surviving insured.

Protection SUL is an ideal solution if you want to help ensure that your assets are protected and passed on to your heirs. It is equally suitable as a funding vehicle for charitable bequests. Protection SUL also offers options like the Return of Premium rider, which makes it a cost effective solution in business succession and premium financing situations.

You can customize your policy with optional riders that address your unique business and personal insurance needs.
Over the years, you’ve built a solid financial foundation, setting ambitious goals for yourself and achieving them. Whether it’s your family, your business or your estate, you’ve earned the right to determine how you want to preserve — and pass on — what you’ve achieved.

*Helping you get where you want to go.*

**INSURANCE PRODUCTS:**

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<tr>
<th>Not FDIC Insured</th>
<th>Not Bank Guaranteed</th>
<th>May Lose Value</th>
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<tbody>
<tr>
<td>Not a Deposit</td>
<td>Not Insured by Any Federal Government Agency</td>
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Protection

**Death Benefit Coverage**
Protection SUL offers an income tax-favored death benefit that is available immediately (upon the death of the surviving insured) 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).³

Protection SUL also provides a no-lapse guarantee.⁴ 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 option whereby the death benefit increases by 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.)⁴ 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, you may want to increase the amount of your premium payments.⁴

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.⁶

Process

Like all universal life policies, a premium charge is deducted when Protection SUL 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 current 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.
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. 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.

3. 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.

4. Protection SUL 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. Policy owners 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 the younger insured’s age 121. The duration of the no-lapse guarantee coverage may be less, depending upon the funding level chosen by the policyholder. 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.

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: 13PROSUL
Rider Form Series: S137-5 08PROROPR
LIFE-4240 5/13 MLNY042513139


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.