



*JH Solutions*®

# Invest in Your Life

The financial advantages of owning  
life insurance

**Prepared for**

InsuranceLTC Client

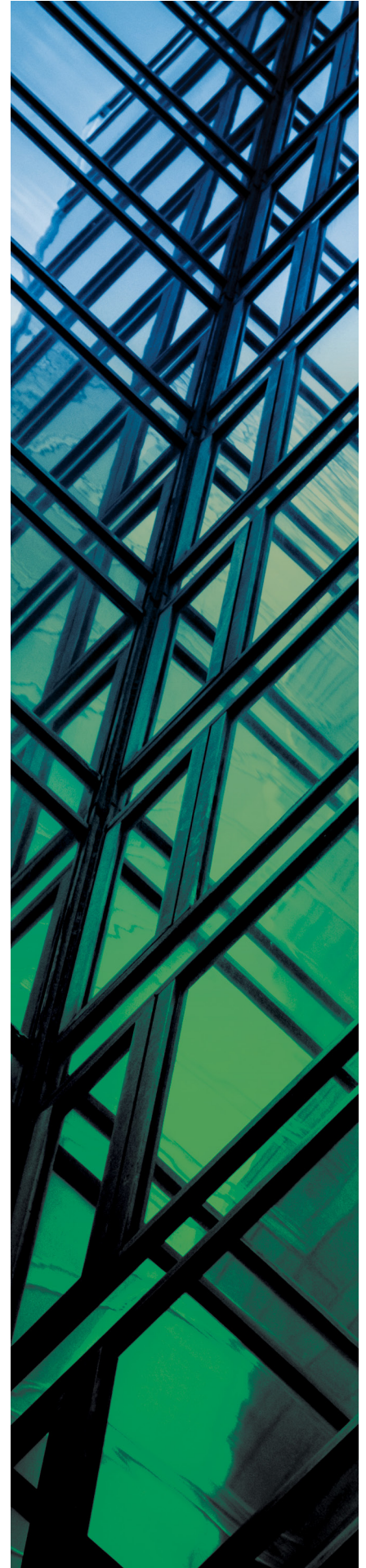
March 23, 2023

**Presented by**

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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: 22PIUL  
LIFE-7835 6/20



## What is “Invest in Your Life”?

You may believe that you do not need permanent life insurance because you are in good health and your family could receive more if you invested the money elsewhere. However, in addition to the traditional benefits life insurance offers (e.g., financial protection for your family, a source of supplemental retirement income, etc.), it can also be a competitive investment option.

The combination of income tax-free death benefit protection for your family, competitive rates of return, and tax-favored access to the policy cash value during your life make life insurance a powerful financial solution. Look at some of the financial benefits life insurance offers:

### Liquidity

The liquidity provided by a life insurance death benefit is often used to:

- Pay off debt
- Replace lost income
- Pay estate, capital gains, and income taxes, and
- Equalize an inheritance

### Competitive rate of return

Life insurance offers a competitive rate of return on the premiums paid when used as an economic asset. The rate of return on the death benefit can be significant in the short term as well as through life expectancy.

## Tax advantages

One of the biggest financial benefits of owning a life insurance policy is the tax advantages:



Death proceeds are received income tax free<sup>1</sup> and potentially provide a better return on the premium than if you had invested those dollars in a taxable asset.



Policy cash values grow tax-deferred and can be accessed in a tax-favored manner. You will not be taxed on the growth in your policy's cash values unless you surrender the policy. Furthermore, access to cash value (through withdrawals and loans) are generally received income-tax free.<sup>2</sup>

## Competitive Rate of Return (ROR)

### How it works

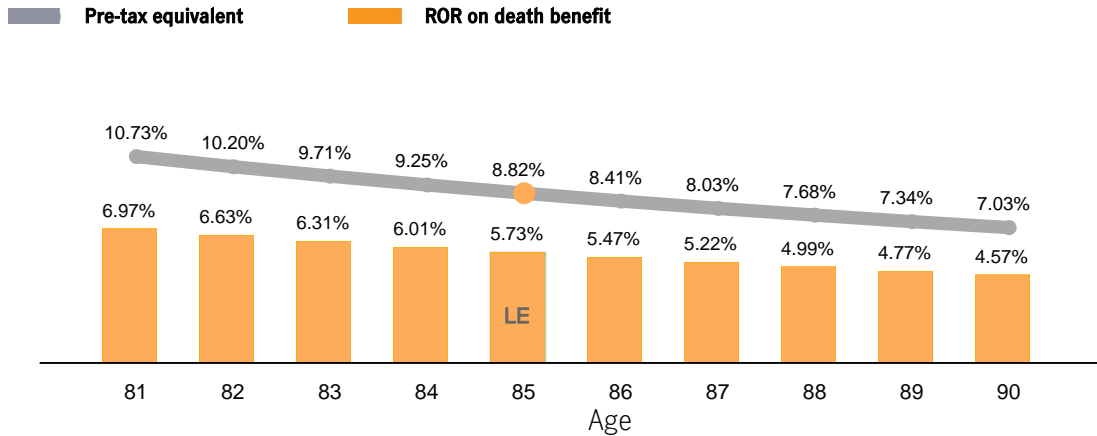
The ROR percentage is calculated based on premiums that go into your policy, and the death benefit it provides. The rate of return on a death benefit is equivalent to an interest rate at which an amount equal to the illustrated premium could have been invested outside the policy to arrive at the net death benefit of the policy. Generally, a taxable investment will have to earn a higher interest rate to equal the ROR provided by a tax-free death benefit.<sup>3</sup>

1. Life insurance death benefit proceeds are generally excludable from the beneficiary's gross income for income tax purposes. There are few exceptions such as when a life insurance policy has been transferred for valuable consideration. No legal, tax or accounting advice can be given by John Hancock, its agents, employees or registered representatives. Prospective purchasers should consult their tax professional for details.

2. Loans and withdrawals will reduce the death benefit, 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. 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 premiums paid.

3. The ROR on death benefit is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net death benefit of the policy.

This chart illustrates the ROR a taxable investment (pre-tax equivalent) would have to earn in any given year to equal the rate of return of your life insurance policy.



#### Summary: Rates of Return at Life Expectancy (85)<sup>4</sup>

- An investment must have earned 5.73% after-tax to have earned enough to equal the death benefit, or in other words, it must have earned 8.82% pre-tax (assuming 35% tax rate)
- The ROR on Death Benefit is 4.77%, if you survive life expectancy by 4 years

### Invest in Your Life: summary analysis

Protection IUL 22 Reprice, Initial Face Amount of \$1,000,000

Male, Age 48, Preferred NonSmoker, Vitality Gold

Year	Age	Planned Premium	After-Tax Withdrawals and Loans	Net Outlay	Net Death Benefit	ROR on Death Benefit	Pre-Tax Equivalent	Probability of Death (EOY)
1	49	7,901	0	7,901	1,000,000	12556.63%	19317.89%	0.05%
5	53	7,901	0	7,901	1,000,000	136.55%	210.07%	0.39%
10	58	7,901	0	7,901	1,000,000	44.63%	68.67%	1.25%
15	63	7,901	0	7,901	1,000,000	24.13%	37.13%	2.90%
20	68	7,901	0	7,901	1,000,000	15.56%	23.94%	5.88%
25	73	7,901	0	7,901	1,000,000	10.98%	16.89%	11.17%
30	78	7,901	0	7,901	1,000,000	8.18%	12.58%	20.28%
35	83	7,901	0	7,901	1,000,000	6.31%	9.71%	34.65%
37	85	7,901	0	7,901	1,000,000	5.73%	8.82%	42.18%
40	88	7,901	0	7,901	1,000,000	4.99%	7.68%	55.39%

This is a supplemental illustration authorized for distribution only when preceded or accompanied by a basic illustration from the issuer. Benefits and values may not be guaranteed; the assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable. Refer to the basic illustration for guaranteed elements and other important information.

4. Life Expectancy is based on 2015 Valuation Basic Table, Select and Ultimate. Life Expectancy (LE) tables are based on actual mortality experience collected from sources such as life insurance companies and the Social Security Administration. As used in this presentation, LE tables show both the average age at death based on your current age, as well as the average probability of death by a certain year. The LE data provided in this presentation is not necessarily indicative of your own personal life expectancy, and you may live longer than indicated by the table. The LE tables used are not tailored to your personal situation or risk class; rather, they are based on population averages and are presented merely to help you form a generalized idea of potential rates of return at death.

## Invest in Your Life: Detailed analysis

Protection IUL 22 Reprice, Initial Face Amount of \$1,000,000  
Male, Age 48, Preferred NonSmoker, Vitality Gold

Year	Age	Planned Premium	After-Tax Withdrawals and Loans	Net Outlay	Net Death Benefit	ROR on Death Benefit	Pre-Tax Equivalent	Probability of Death (EOY)
1	49	7,901	0	7,901	1,000,000	12556.63%	19317.89%	0.05%
2	50	7,901	0	7,901	1,000,000	976.13%	1501.73%	0.10%
3	51	7,901	0	7,901	1,000,000	364.67%	561.02%	0.18%
4	52	7,901	0	7,901	1,000,000	204.53%	314.66%	0.28%
5	53	7,901	0	7,901	1,000,000	136.55%	210.07%	0.39%
6	54	7,901	0	7,901	1,000,000	100.18%	154.12%	0.52%
7	55	7,901	0	7,901	1,000,000	77.92%	119.87%	0.68%
8	56	7,901	0	7,901	1,000,000	63.04%	96.99%	0.84%
9	57	7,901	0	7,901	1,000,000	52.48%	80.74%	1.03%
10	58	7,901	0	7,901	1,000,000	44.63%	68.67%	1.25%
11	59	7,901	0	7,901	1,000,000	38.60%	59.38%	1.50%
12	60	7,901	0	7,901	1,000,000	33.82%	52.04%	1.79%
13	61	7,901	0	7,901	1,000,000	29.96%	46.10%	2.12%
14	62	7,901	0	7,901	1,000,000	26.79%	41.21%	2.48%
15	63	7,901	0	7,901	1,000,000	24.13%	37.13%	2.90%
16	64	7,901	0	7,901	1,000,000	21.89%	33.67%	3.38%
17	65	7,901	0	7,901	1,000,000	19.96%	30.71%	3.92%
18	66	7,901	0	7,901	1,000,000	18.29%	28.14%	4.52%
19	67	7,901	0	7,901	1,000,000	16.84%	25.91%	5.16%
20	68	7,901	0	7,901	1,000,000	15.56%	23.94%	5.88%
21	69	7,901	0	7,901	1,000,000	14.43%	22.20%	6.70%
22	70	7,901	0	7,901	1,000,000	13.42%	20.65%	7.64%
23	71	7,901	0	7,901	1,000,000	12.52%	19.27%	8.70%
24	72	7,901	0	7,901	1,000,000	11.71%	18.02%	9.87%
25	73	7,901	0	7,901	1,000,000	10.98%	16.89%	11.17%
26	74	7,901	0	7,901	1,000,000	10.31%	15.87%	12.63%
27	75	7,901	0	7,901	1,000,000	9.71%	14.93%	14.27%
28	76	7,901	0	7,901	1,000,000	9.15%	14.08%	16.08%
29	77	7,901	0	7,901	1,000,000	8.64%	13.30%	18.08%
30	78	7,901	0	7,901	1,000,000	8.18%	12.58%	20.28%
31	79	7,901	0	7,901	1,000,000	7.74%	11.91%	22.68%
32	80	7,901	0	7,901	1,000,000	7.34%	11.30%	25.30%
33	81	7,901	0	7,901	1,000,000	6.97%	10.73%	28.16%
34	82	7,901	0	7,901	1,000,000	6.63%	10.20%	31.27%
35	83	7,901	0	7,901	1,000,000	6.31%	9.71%	34.65%

Year	Age	Planned Premium	After-Tax Withdrawals and Loans	Net Outlay	Net Death Benefit	ROR on Death Benefit	Pre-Tax Equivalent	Probability of Death (EOY)
36	84	7,901	0	7,901	1,000,000	6.01%	9.25%	38.28%
37	85	7,901	0	7,901	1,000,000	5.73%	8.82%	42.18%
38	86	7,901	0	7,901	1,000,000	5.47%	8.41%	46.35%
39	87	7,901	0	7,901	1,000,000	5.22%	8.03%	50.76%
40	88	7,901	0	7,901	1,000,000	4.99%	7.68%	55.39%
41	89	7,901	0	7,901	1,000,000	4.77%	7.34%	60.17%
42	90	7,901	0	7,901	1,000,000	4.57%	7.03%	65.02%
43	91	7,901	0	7,901	1,000,000	4.38%	6.73%	69.81%
44	92	7,901	0	7,901	1,000,000	4.19%	6.45%	74.41%
45	93	7,901	0	7,901	1,000,000	4.02%	6.18%	78.72%
46	94	7,901	0	7,901	1,000,000	3.86%	5.93%	82.63%
47	95	7,901	0	7,901	1,000,000	3.70%	5.69%	86.07%
48	96	7,901	0	7,901	1,000,000	3.55%	5.47%	89.01%
49	97	7,901	0	7,901	1,000,000	3.41%	5.25%	91.52%
50	98	7,901	0	7,901	1,000,000	3.28%	5.04%	93.60%
51	99	7,901	0	7,901	1,000,000	3.15%	4.85%	95.30%
52	100	7,901	0	7,901	1,000,000	3.03%	4.66%	96.64%
53	101	7,901	0	7,901	1,000,000	2.91%	4.48%	97.67%
54	102	7,901	0	7,901	1,000,000	2.80%	4.31%	98.43%
55	103	7,901	0	7,901	1,000,000	2.70%	4.15%	98.98%
56	104	7,901	0	7,901	1,000,000	2.60%	4.00%	99.36%
57	105	7,901	0	7,901	1,000,000	2.50%	3.85%	99.61%
58	106	7,901	0	7,901	1,000,000	2.41%	3.71%	99.77%
59	107	0	0	0	1,000,000	2.34%	3.60%	99.87%
60	108	0	0	0	1,000,000	2.28%	3.51%	99.93%
61	109	0	0	0	1,000,000	2.22%	3.42%	99.96%
62	110	0	0	0	1,000,000	2.16%	3.33%	99.98%
63	111	0	0	0	1,000,000	2.11%	3.24%	99.99%
64	112	0	0	0	1,000,000	2.06%	3.16%	99.99%
65	113	0	0	0	1,000,000	2.01%	3.09%	100.00%
66	114	0	0	0	1,000,000	1.96%	3.02%	100.00%
67	115	0	0	0	1,000,000	1.92%	2.95%	100.00%
68	116	0	0	0	1,000,000	1.87%	2.88%	100.00%
69	117	0	0	0	1,000,000	1.83%	2.82%	100.00%
70	118	0	0	0	1,000,000	1.79%	2.75%	100.00%
71	119	0	0	0	1,006,050	1.77%	2.72%	100.00%
72	120	0	0	0	1,081,874	1.88%	2.89%	100.00%
73	121	0	0	0	1,163,127	1.99%	3.06%	100.00%

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A John Hancock life insurance policy with the Vitality program is a great way protect your family while you invest in your health and in your life. Visit [www.jhrewardslife.com](http://www.jhrewardslife.com) to learn more.

Important consideration: Policy distributions can affect long-term care benefits and long-term care benefits can affect policy distributions. Please refer to the Acceleration of Death Benefit for Qualified Long-Term Care Services rider for additional information.

This presentation is a planning tool designed to assist you in exploring the advantages of life insurance. However, this presentation is not intended to be a retirement/benefit or estate plan nor is it a specific recommendation for a retirement/benefit or estate plan. This material is for informational purposes only. Although many of the topics presented may also involve legal, tax, accounting or other issues, neither John Hancock nor any of its agents, employees, and registered representatives are in the business of offering such advice, and this presentation and any other oral or written communication should not be construed as such. Individuals interested in these topics should consult their own financial professionals to examine tax, legal, accounting, or financial planning aspects of this topic. As you explore your planning needs with your legal and tax professionals, we hope that you find this analysis useful.

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This presentation assumes that the life insurance policy meets the definition of life insurance per Internal Revenue Code Section 7702(a) and is not taxed as a modified endowment contract. Withdrawals and loans from life insurance policies have the effect of reducing the death benefit and cash surrender value and may cause the policy to lapse. Surrender or lapse of the policy can cause loss of death benefit and adverse income tax consequences.

Vitality is the provider of the John Hancock Vitality Program in connection with policies issued by John Hancock.

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



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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Long-Term Care Rider Cover Page

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California  
Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

### Initial Planned Premium

**\$7,901**

### Initial Death/Long-Term Care Benefit

**\$1,000,000**

You may accelerate some, all or none of your death benefit to pay for long-term care (LTC) expenses.

If your death benefit is accelerated for LTC payments, it will provide at least 25 months of accelerated death benefit payments for long-term care expenses up to the monthly maximum shown below.

### Monthly Long-Term Care Benefit (4%)

**\$40,000**

Payable for qualified long-term care services:

- Nursing Facility
- Residential Care Facilities
- Adult Day Care
- Home Health Care Services (includes Hospice Services, Respite Care and Homemaker Services)

The Long-Term Care Rider is designed to accelerate a portion of the death benefit (subject to a maximum monthly percentage each month), in order to reimburse expenses as a result of the Insured receiving Qualified Long-Term Care Services.

This Supplemental Illustration is valid only if accompanied by all pages including the Basic Illustration pages. Refer to the Basic Illustration for guaranteed elements and benefits and other important information. THIS IS AN ILLUSTRATION ONLY AND IS NOT INTENDED TO PREDICT ACTUAL PERFORMANCE. VALUES SET FORTH IN THE ILLUSTRATION ARE NOT GUARANTEED UNLESS LABELED AS SUCH.

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# Protection IUL

**Presented By: Backnine Agent**

**Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%**

## 03/23/2023 11:01:31 AM

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy  
Long-Term Care Coverage Summary (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

To receive accelerated benefits under this rider,

- a 100 day, one-time Elimination Period must be satisfied,
- the Life Insured must receive Qualified Long-Term Care Services,
- you must submit to us certain documentation, including a current plan of care and written proof of loss for the Life Insured,
- we must determine that you are eligible for the payment of benefits under this rider, and
- you must provide us with written certification from a Licensed Health Care Practitioner.

The Long-Term Care Rider does not cover care or treatment for

- intentionally self-inflicted injury,
- alcoholism or drug abuse,
- injury due to declared or undeclared war or any act of war or service in any of the armed forces or auxiliary units,
- injury due to participation in a felony, riot or insurrection,
- situations when no charge is normally made in the absence of insurance,
- services provided by a member of the Life Insured's immediate family; and
- for services provided outside the fifty United States and the District of Columbia.

This rider does not include inflation protection coverage. However, if the death benefit has increased or decreased at the time of claim, the Maximum Monthly Benefit Amount may also increase or decrease as well.

All Long-Term Care Rider Accelerated Benefit payments are intended to be excludable from income under current federal law. However, we believe the monthly charges for this benefit should be considered a policy distribution, and therefore will reduce the cost basis of the policy.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy  
Valuable Information About Your Life Insurance Illustration

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

## Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

## Protection Indexed Universal Life Insurance

## About This Illustration

This illustration is intended to assist you in understanding how your policy may perform over time given a specified set of assumptions applied to the features of the policy. The illustration is not intended to predict your actual policy performance.

**Certain values shown in this illustration are guaranteed, and other values are not guaranteed. Unless otherwise stated, amounts credited and other values set forth in this illustration are not guaranteed.**

Your policy's guaranteed values are determined at policy issue and are guaranteed not to change over the life of the policy. Non-guaranteed values may change from time-to-time in response to actions that you or the insured take, changes that we make, or changes in the Index Segment Interest Credits. For example, the interest rate credited to the Fixed Account may exceed the guaranteed rate, the Segment Growth Rate may exceed the Segment Floor Rate, and monthly charges may be less than their corresponding maximum guaranteed charges. In addition, John Hancock ("we") may change the Segment Cap Rate and the Participation Rate. Illustrated values that are based upon non-guaranteed assumptions may be more favorable to you than the values shown based upon guaranteed assumptions.

**We recommend that you request multiple illustrations that assume different Segment Growth Rates to better understand the policy performance under different scenarios.**

**Also, please review your policy's performance periodically to ensure you are on track to meet your goals. The illustrated Segment Growth Rate used to calculate the illustrated values is hypothetical. If the assumed Segment Growth Rate in an illustration is not achieved, this can have a significant effect on the Policy Value, with the result that you may have to pay more premiums than you had anticipated, or your policy may lapse. We also suggest you request in force illustrations from time to time which will also provide you with an updated projection of policy performance. You should review these documents with your financial professional.**

This illustration is not a contract and will not become part of the policy. Descriptions provided in this illustration summarize some of the policy features; however, it does not supersede, nor should it be considered a substitute for, the policy contract. The policy constitutes the actual agreement of coverage and contains the entire terms of the contract. Capitalized terms referred to in this illustration have the meanings given in this illustration or in the policy contract.

The information provided by John Hancock to you or your financial professionals in connection with this sale is not intended as tax, legal, or investment advice or a recommendation to purchase John Hancock products and services. John Hancock and its representatives will receive compensation derived from such sales or services.

## Brief Description of the Policy

The Protection Indexed Universal Life Insurance policy which you are considering provides death benefit protection and premium payment flexibility. Actions you or the insured take can affect your policy and the premium required to maintain coverage, such as:

- The amount and timing of premiums you pay
- Your allocation of policy values among the options available in the policy
- Any loans, withdrawals, or material changes you make to your policy
- The insured's achieving, or not achieving, a certain Status level in regard to your policy's Healthy Engagement benefit

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VALUES SET FORTH IN THE ILLUSTRATION ARE NOT GUARANTEED UNLESS LABELED AS SUCH.**

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection IUL Form: 22PIUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

Your policy can also be affected by:

- Changes that we make to the current declared interest rate of the Fixed Account
- Changes in the Index Segment Interest Credits earned by Segments in an Index Account on a Segment Maturity Date
- Changes to the current Cost of Insurance rates
- Changes to the qualification requirements for a Status level in regard to your policy's Healthy Engagement benefit

### Premiums You Pay

One of the advantages of Protection Indexed Universal Life Insurance is premium payment flexibility, allowing you to vary the amount and frequency of your payments as long as the premiums you pay, less premium charges, and interest amounts credited to your policy are sufficient to cover the Monthly Deductions and any other charges. Premiums are subject to maximum guidelines allowed by the Internal Revenue Code, and premium payments in excess of the Planned Premium are subject to our approval. Policy loans, withdrawals or changes in crediting rates to the Fixed Account or the Indexed Accounts could necessitate additional premium payments to maintain your insurance coverage. Premium limits and requirements may change after issue if unscheduled changes are made or if planned changes are made at different times than originally assumed.

This illustration assumes an initial Planned Premium of \$7,901.00 and that all subsequent premium payments are made at the beginning of each modal period you selected (e.g., monthly, annually). Paying less than the Planned Premium can have a negative impact on the policy and its guarantees. Reduced or discontinued premiums in future years are only possible if the premiums paid and amounts credited are sufficient to cover the Monthly Deduction and any other charges. The Minimum Initial Premium is shown on the Basic Illustration Summary page and is the minimum premium needed to put the policy in force.

Based on the initial Death Benefit and other policy assumptions shown in the illustration, the level annual premium to guarantee coverage for life is \$20,317.12. Premiums are subject to maximum guidelines allowed by the Internal Revenue Code.

Please refer to the Basic Illustration Summary page for your initial premium allocation.

### Your Death Benefit

This illustration reflects an initial Death Benefit of \$1,000,000 (Option 1). The initial Death Benefit is composed of \$1,000,000 in Face Amount. The Net Death Benefit reflects the reduction of the Death Benefit by any Policy Debt (total loans plus any loan interest due).

This policy illustration shows the Death Benefit Protection feature guaranteeing the policy death benefit to the Life Insured's attained age 82.

As long as the Death Benefit Protection feature is in effect, your policy cannot lapse even if the Net Cash Surrender Value falls to zero or below. The Death Benefit Protection feature will stay in effect as long as the reference value called the Net Death Benefit Protection Value is greater than zero.

The Death Benefit Protection Value is a reference value and is only used to determine whether or not the Death Benefit Protection feature will stay in effect. The policy owner cannot access this reference value.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

### A Flexible Premium Universal Life Insurance Policy

#### Valuable Information About Your Life Insurance Illustration (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

#### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

Like your Policy Value, the Death Benefit Protection Value is directly affected by the timing and amounts of premiums paid. To ensure that you have the Death Benefit Protection feature in effect for the period illustrated, it is important that premium payments are paid when they are due, otherwise your policy may lapse. For purposes of calculating your Death Benefit Protection Value, we will apply premiums retroactively to the beginning of the policy month in which they are received.

Death benefit option changes, loans, withdrawals, rider termination or change, and/or face amount decreases will also affect the Death Benefit Protection feature. If a policy loan is outstanding, the Death Benefit Protection feature will not prevent your policy from lapsing if the Net Policy Value falls to zero. The Death Benefit Protection Feature cannot be reinstated after it lapses.

#### Allocation of Your Policy Values and Interest Credits

You may allocate premium or transfer policy value to the Fixed Account or to one or more of the Indexed Accounts described below.

##### The Fixed Account

The Fixed Account (referred to as the Guaranteed Interest Account in your policy) credits interest daily at a current annual rate that we declare, subject to the Minimum Guaranteed Interest Account Annual Rate of 1%. The Fixed Account is not linked to the performance of any index, and thus is likely to experience lower volatility than the Indexed Accounts. At the same time, the long-term performance of the Fixed Account may be expected to be lower than the Indexed Accounts.

Illustrated values for the current assumptions show an increase in the crediting rate to the Fixed Account beginning with Policy Year 11. This increase is referred to as a "persistency bonus," and it is not guaranteed. We are currently illustrating this increase to be 0.65%. We will only apply the persistency bonus to the portion of your Policy Value that is allocated to the Fixed Account, and to any amount allocated to the Indexed Account that is not yet designated to a Segment (a "Holding Segment").

##### The Indexed Accounts

The Indexed Accounts offered in the policy are the Select Capped Indexed Account, the Base Capped Two Year Indexed Account, the Barclays Global MA Bonus Indexed Account, the Barclays Global MA Classic Indexed Account, the Capped Indexed Account, the High Capped Indexed Account and the High Par Capped Indexed Account.

This illustration assumes amounts are allocated to the Indexed Accounts to form new Segments on the Issue Date. However, amounts allocated to the Indexed Accounts only form new Segments on the Segment Initiation Date (generally, the 15th of the month), subject to a Lock In Date of three Business Days prior to the Segment Initiation Date. Depending on the date we receive your premium, there may be a delay of up to one month between the premium receipt date and the Segment Initiation Date when any allocated portion of the premium is included in a new Segment.

#### Index Segment Interest Credit

For any Indexed Account that you elect, an Index Segment Interest Credit will be calculated using a formula described in your policy that references an external index ("Index") and Indexed Account parameters:

- **The Indices** that the Indexed Accounts reference are the Standard & Poor's 500 Composite Price Index and the Barclays Global MA Index. While the Indexed Accounts refer to these Indices, the policy does not directly participate in any stock or equity investments. Each Indexed Account tracks an Index and measures the performance of the Index from the Segment Initiation Date to the Segment Maturity Date, without including dividends.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Valuable Information About Your Life Insurance Illustration (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

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Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
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Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

- **The S&P 500 Index** includes 500 large cap common stocks actively traded in the United States.
- **The Barclays Global MA Index** (the Index) is a rules-based index that has twelve components that provide diversification across asset classes and geographic regions in recognition that the components react differently to the same market or economic environment. The components and the maximum and minimum weights to each component are the following Barclays Bank PLC or its affiliates' indexes or commodities futures:

#### Barclays Bank PLC or its affiliates' indexes or commodities futures

Component	Min/Max
Barclays US Tracker ER Index (BXIUSER)	7.5% / 25%
Barclays US Tech Tracker ER Index (BXIITTER)	5% / 20%
Barclays Europe Tracker USD ER Index (BXIETUE)	5% / 20%
Barclays GERMANY Tracker USD ER Index (BXIIDEUE)	2.5% / 15%
Barclays Japan Tracker USD Index (BXIJTUE)	2.5% / 15%
Barclays MSCI Emerging Market Tracker ER Index (BXIIMEER)	2.5% / 10%
Gold Futures (BCC2GC0P)	0% / 20%
Barclays US 5yr Treasury Futures Index (BXIUS05)	0% / 50%
Barclays US 10yr Note Futures Index (BXIUS10)	0% / 50%
Barclays Euro-Bobl Alt Roll Futures in USD (BXIIE05D)	0% / 50%
Barclays Euro-Bund Alt Roll Futures Index in USD (BXIIE10D)	0% / 50%
Barclays JGB Alt Roll 10yr Futures ER Index in USD (BXIJTED)	0% / 50%

The Index's rules create a component portfolio that allocates among the components based on the Modern Portfolio Theory, on performance momentum, and the volatility of each component, subject to the maximum and minimum weights for each component and a portfolio target volatility of 7%. Allocations based on Modern Portfolio Theory seek to find the allocation among the components that provide the maximum return at a given risk level. Allocations based on performance momentum seek to increase allocations to components with stronger recent performance, and reduce allocation to components with weaker recent performance. Based on these allocation rules, the sum of each component allocation may be as high as 150%. The component portfolio may change daily.

The higher the allocation to fixed income components or the lower exposure to the component portfolio, the lower the potential increase in the Index value. In addition, if at a time the Index has a higher allocation to fixed income components or a lower exposure to the component portfolio, equities experience a rapid upswing, the Index will not increase in value in the same manner as the increase in equities. Moreover, in a rapidly rising interest rate environment, the higher the allocation to fixed income components, the lower the potential increase in the Index value.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection IUL Form: 22PIUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Backnine Agent

## Illustration Assumptions

InsuranceLTC Client  
 Male - Preferred NonSmoker  
 Age: 48  
 Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
 Face Amount \$1,000,000  
 Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
 Death Benefit Option 1; Cash Value Accumulation Test  
 State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

Once the component portfolio is constructed, the Index will adjust the exposure to the component portfolio to maintain "volatility control". If the recent volatility of the component portfolio is greater than 7%, the component portfolio exposure will be less than 100%, and may be as low as 25%. If it is less than 7%, the component portfolio exposure can be greater than 100%, and may be as high as 150%. The impact of the maximum sum of the components allocation of 150% together with the maximum volatility control exposure may result in a maximum total component portfolio exposure of 225%. The exposure may change daily.

The change in the Barclays Global MA Index in up market conditions will not be as high, and in down market conditions as low, had there not been the volatility control. Note that the indexed accounts provide down market protection through the Segment Floor Rate of 0%. Thus, the volatility control feature of the Barclays Global MA Index may benefit John Hancock through reduced hedging costs.

The Index's rationale may not be successful and the ability to construct the component portfolio may not be possible or subject to being recreated on another computer. The Index also takes into account for each component a "running cost" ranging from 0.20% to 0.30% per annum and a "rebalancing cost" ranging from 0.02% to 0.05% depending on the component, and is deducted on the relevant trading day. These costs reduce the daily Index value.

- **The Indexed Account parameters** of each Indexed Account may include a Segment Floor Rate, a Segment Cap Rate, a Segment Term, a Participation Rate, a Fixed Bonus Interest Rate, and a Guaranteed Indexed Account Multiplier. Discuss these parameters with your financial professional to ensure you understand how they may affect the Index Segment Interest Credit.

The Segment Cap Rate limits the rate that is used in calculating the Index Segment Interest Credit. If the positive index change multiplied by the Participation Rate results in a rate that is higher than the Segment Cap Rate, we will use the Segment Cap Rate to determine the Index Segment Interest Credit. If the positive index change multiplied by the Participation Rate is less than the Segment Cap Rate but greater than the Segment Floor Rate, we would use the index change multiplied by the Participation Rate to determine the Index Segment Interest Credit. Any positive return is further enhanced by a Guaranteed Indexed Account Multiplier, if applicable, in the Index Segment Interest Credit calculation.

Following are the Indexed Accounts currently offered and their respective Indexed Account parameters:

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Valuable Information About Your Life Insurance Illustration (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

### Indexed Account Parameters

Index Account	Index	Current Segment Cap Rate	Guaranteed Segment Minimum Cap Rate	Current Participation Rate	Guaranteed Indexed Account Multiplier	Index Performance Charge
Select Capped	S&P 500	8.50%	3.00%	100%	5%	0.00%
Base Capped Two Year (2-Year Segment Term)	S&P 500	24.00%	3.00%	100%	0%	0.00%
Barclays Global MA Bonus	Barclays Global MA	N/A**	N/A	105% (10% minimum)	0% *	0.00%
Barclays Global MA Classic	Barclays Global MA	N/A**	N/A	130% (20% minimum)	0%	0.00%
Capped	S&P 500	7.75%	3.25%	100%	65%	1.98%
High Capped	S&P 500	10.00%	3.75%	100%	38%	1.98%
High Par Capped	S&P 500	7.00%	3.00%	160% (140% minimum)	65%	1.98%

\* This account has a 0.65% guaranteed Fixed Bonus Interest Rate.

\*\* While there is no contractual segment cap rate for these accounts, there is a volatility control mechanism built into the Index rules that will impact the returns on these accounts. As described above, the change in the Barclays Global MA Index in up market conditions will not be as high as it would be had there not been the volatility control.

**Unless these Indexed Account parameters are guaranteed, the Indexed Account parameters may be changed from time to time by John Hancock for any Segment created after the date of the change. If the Indexed Account parameters are lower than illustrated, the amount of Index Segment Interest Credit applied to your Policy Value will be less. This may affect the long-term performance of your policy and you may need to make additional premium payments in order to keep your policy in force.**

John Hancock reserves the right to add Indexed Accounts or cease offering one or more of the Indexed Accounts at any time. We also reserve the right for any Indexed Account to substitute an Index with another Index for any reason. If we substitute an Index for another Index, the Indexed Account will continue to offer the same guaranteed Indexed Account Multiplier and guaranteed Indexed Account parameters. We will give you notice when we do so. Depending on what we add, substitute, or remove, the expected return and volatility relationship among Indexed Accounts might change. You should contact your financial professional to select an allocation that is best for you.

Each Indexed Account has different parameters that presents you with a different risk and return profile and a different range of potential outcomes.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection IUL Form: 22PIUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

Following are hypothetical examples showing each Indexed Account that is available with this life insurance policy. The examples are using the hypothetical cap rate, participation rate, guaranteed multipliers, guaranteed fixed bonus interest, and index performance charge and show how the Indexed Accounts would perform under three different index returns. The Segment Growth Rate is the index change multiplied by the participation rate, subject to the hypothetical cap rate. The crediting rate is the Segment Growth Rate multiplied by one plus the Guaranteed Indexed Account Multiplier or the crediting rate is the Segment Growth Rate plus the Guaranteed Fixed Bonus Interest (if applicable).

Index Returns 0% or Lower							
Index Account	Hypothetical Cap	Hypothetical Participation Rate	Guaranteed Indexed Account Multiplier	Index Performance Charge	Segment Growth Rate	Crediting Rate	Crediting Rate minus Index Performance Charge
Select Capped	8.50%	100%	5%	0.00%	0.00%	0.00%	0.00%
Base Capped Two Year (2-Year Segment Term)	24.00%	100%	0%	0.00%	0.00%	0.00%	0.00%
Barclays Global MA Bonus	N/A**	105%	0% *	0.00%	0.00%	0.65%	0.65%
Barclays Global MA Classic	N/A**	130%	0%	0.00%	0.00%	0.00%	0.00%
Capped	7.75%	100%	65%	1.98%	0.00%	0.00%	-1.98%
High Capped	10.00%	100%	38%	1.98%	0.00%	0.00%	-1.98%
High Par Capped	7.00%	160%	65%	1.98%	0.00%	0.00%	-1.98%

\* This account has a 0.65% guaranteed Fixed Bonus Interest Rate.

\*\* While there is no contractual segment cap rate for these accounts, there is a volatility control mechanism built into the Index rules that will impact the returns on these accounts. As described above, the change in the Barclays Global MA Index in up market conditions will not be as high as it would be had there not been the volatility control.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection IUL Form: 22PIUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

Index Returns 5%							
Index Account	Hypothetical Cap	Hypothetical Participation Rate	Guaranteed Indexed Account Multiplier	Index Performance Charge	Segment Growth Rate	Crediting Rate	Crediting Rate minus Index Performance Charge
Select Capped	8.50%	100%	5%	0.00%	5.00%	5.25%	5.25%
Base Capped Two Year (2-Year Segment Term)	24.00%	100%	0%	0.00%	5.00%	5.00%	5.00%
Barclays Global MA Bonus	N/A**	105%	0% *	0.00%	5.25%	5.90%	5.90%
Barclays Global MA Classic	N/A**	130%	0%	0.00%	6.50%	6.50%	6.50%
Capped	7.75%	100%	65%	1.98%	5.00%	8.25%	6.27%
High Capped	10.00%	100%	38%	1.98%	5.00%	6.90%	4.92%
High Par Capped	7.00%	160%	65%	1.98%	7.00%	11.55%	9.57%

\* This account has a 0.65% guaranteed Fixed Bonus Interest Rate.

\*\* While there is no contractual segment cap rate for these accounts, there is a volatility control mechanism built into the Index rules that will impact the returns on these accounts. As described above, the change in the Barclays Global MA Index in up market conditions will not be as high as it would be had there not been the volatility control.

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Protection IUL

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection IUL Form: 22PIUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

Index Returns 20%							
Index Account	Hypothetical Cap	Hypothetical Participation Rate	Guaranteed Indexed Account Multiplier	Index Performance Charge	Segment Growth Rate	Crediting Rate	Crediting Rate minus Index Performance Charge
Select Capped	8.50%	100%	5%	0.00%	8.50%	8.93%	8.93%
Base Capped Two Year (2-Year Segment Term)	24.00%	100%	0%	0.00%	20.00%	20.00%	20.00%
Barclays Global MA Bonus	N/A**	105%	0% *	0.00%	21.00%	21.65%	21.65%
Barclays Global MA Classic	N/A**	130%	0%	0.00%	26.00%	26.00%	26.00%
Capped	7.75%	100%	65%	1.98%	7.75%	12.79%	10.81%
High Capped	10.00%	100%	38%	1.98%	10.00%	13.80%	11.82%
High Par Capped	7.00%	160%	65%	1.98%	7.00%	11.55%	9.57%

\* This account has a 0.65% guaranteed Fixed Bonus Interest Rate.

\*\* While there is no contractual segment cap rate for these accounts, there is a volatility control mechanism built into the Index rules that will impact the returns on these accounts. As described above, the change in the Barclays Global MA Index in up market conditions will not be as high as it would be had there not been the volatility control.

These three hypothetical examples show how the combination of an Indexed Performance Charge and an Indexed Account Multiplier results in a wider range of potential outcomes compared to the Indexed Accounts that do not include these parameters. These examples do not take into account the other charges that may be deducted and credits that may be applied to your policy value, or that the Indexed Accounts may be tied to different external indices, which may have different upside potential. **You should request multiple illustrations that assume different Segment Growth Rates to better understand the policy performance under different scenarios. When the Index Segment Interest Credit for any Segment of an Indexed Account is less than the annualized Indexed Performance Charge applicable for that Segment, the effective annual return on the portion of the Policy Value in that Segment will be negative.**

Your financial professional can help you understand how these Indexed Accounts will operate under different scenarios, and which of the Indexed Accounts, or the Fixed Account, might be best given your financial objectives and risk tolerance. Your financial professional can also help you to understand how the policy might be expected to perform in adverse scenarios, such as where Indexed Account parameters are changed so that they are closer to their respective guarantees, and how those changes to the Indexed Account parameters will impact the amount of premium that you will have to pay to maintain the policy in force.

### Historical Performance of the S&P 500 Index and the corresponding hypothetical Index Segment Interest Credit for an Indexed Account that references the S&P 500

The following table shows the actual historical Index Change in the S&P 500 Index and the corresponding hypothetical Index Segment Interest Credit for each Indexed Account that references the S&P 500 Index over the most recent 20-year period. These values should not be considered a representation of past or future performance of the Indexed Accounts available in a policy. The table assumes the current Indexed Account parameters for the applicable Indexed Accounts.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Valuable Information About Your Life Insurance Illustration (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

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Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

### Historical Performance of an Index

Year*	S&P 500 Index Point- to-Point Performance	Select Capped Indexed Account (8.5% cap)	Capped Indexed Account (7.75% cap)	High Capped Indexed Account (10.0% cap)	High Par Capped Indexed Account (7.0% cap)
2002-2003	20.76%	8.93%	12.79%	13.80%	11.55%
2003-2004	12.03%	8.93%	12.79%	13.80%	11.55%
2004-2005	5.76%	6.05%	9.50%	7.95%	11.55%
2005-2006	12.00%	8.93%	12.79%	13.80%	11.55%
2006-2007	2.98%	3.13%	4.92%	4.11%	7.87%
2007-2008	-40.07%	0.00%	0.00%	0.00%	0.00%
2008-2009	26.64%	8.93%	12.79%	13.80%	11.55%
2009-2010	11.44%	8.93%	12.79%	13.80%	11.55%
2010-2011	-2.40%	0.00%	0.00%	0.00%	0.00%
2011-2012	16.65%	8.93%	12.79%	13.80%	11.55%
2012-2013	25.59%	8.93%	12.79%	13.80%	11.55%
2013-2014	12.79%	8.93%	12.79%	13.80%	11.55%
2014-2015	0.98%	1.03%	1.62%	1.35%	2.59%
2015-2016	11.44%	8.93%	12.79%	13.80%	11.55%
2016-2017	17.70%	8.93%	12.79%	13.80%	11.55%
2017-2018	-1.96%	0.00%	0.00%	0.00%	0.00%
2018-2019	21.88%	8.93%	12.79%	13.80%	11.55%
2019-2020	15.11%	8.93%	12.79%	13.80%	11.55%
2020-2021	27.05%	8.93%	12.79%	13.80%	11.55%
2021-2022	-13.78%	0.00%	0.00%	0.00%	0.00%

\* Source: S&P 500 Index Data from 12/14/2002 to 12/14/2022

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection IUL Form: 22PIUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

Historical Performance of an Index		
Year*	S&P 500 Index Point-to-Point Performance	Base Capped Two Year Indexed Account (24.0% cap)
2001 - 2003	-4.36%	0.00%
2002 - 2004	35.29%	24.00%
2003 - 2005	18.49%	18.49%
2004 - 2006	18.46%	18.46%
2005 - 2007	15.34%	15.34%
2006 - 2008	-38.29%	0.00%
2007 - 2009	-24.10%	0.00%
2008 - 2010	41.13%	24.00%
2009 - 2011	8.77%	8.77%
2010 - 2012	13.85%	13.85%
2011 - 2013	46.50%	24.00%
2012 - 2014	41.65%	24.00%
2013 - 2015	13.89%	13.89%
2014 - 2016	12.53%	12.53%
2015 - 2017	31.16%	24.00%
2016 - 2018	15.39%	15.39%
2017 - 2019	19.49%	19.49%
2018 - 2020	40.29%	24.00%
2019 - 2021	46.24%	24.00%
2020 - 2022	9.54%	9.54%
* Source: S&P 500 Index Data from 12/14/2001 to 12/14/2022		

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

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Protection IUL Form: 22PIUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Backnine Agent

## Illustration Assumptions

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Male - Preferred NonSmoker  
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Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

**Historical Performance of the Barclays Global MA Index and the corresponding hypothetical Index Segment Interest Credit for an Indexed Account that references the Barclays Global MA Index**

The following table shows hypothetical Index Change in the Barclays Global MA Index because the Index was created in 2021. The hypothetical Index Change is based on hypothetical values of the Barclays Global MA Index using the Index's rules as applied to the market conditions in prior periods and the values of the underlying components from December 2006 to December 2021. For periods prior to when these components were available, the values are based upon the hypothetical values using the securities or commodities that would have comprised the underlying components based upon their respective objectives. The hypothetical Index Change is shown to reflect how the Barclays Global MA Index values could have changed during these prior periods. The hypothetical values of the Barclays Global MA Index are prepared with the benefit of hindsight. There can be no assurances that the Barclays Global MA Index values will actually perform in the same manner as the hypothetical values. There are numerous factors which will impact actual performance, including general market conditions as well as whether the Index's rationale is successful or whether the Index can be constructed according to the Index's rules. These Index Changes shown in the Table should not be considered a representation of past or future Index Change for the Barclays Global MA Index or the performance of the Indexed Accounts available under the policy. The table assumes the current Indexed Account parameters for the applicable Indexed Accounts.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Valuable Information About Your Life Insurance Illustration (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client

Male - Preferred NonSmoker

Age: 48

Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000

Face Amount \$1,000,000

Initial Planned Premium: \$7,901.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

### Historical Performance of an Index

Year*	Barclays Global MA Index Point-To-Point Performance	Barclays Global MA Bonus (No Cap; 0.65% Fixed Bonus**)	Barclays Global MA Classic (No Cap)
2006-2007	6.66%	6.99%	8.66%
2007-2008	-10.68%	0.00%	0.00%
2008-2009	12.83%	13.47%	16.67%
2009-2010	12.63%	13.26%	16.42%
2010-2011	11.93%	12.53%	15.51%
2011-2012	10.39%	10.91%	13.51%
2012-2013	15.20%	15.96%	19.76%
2013-2014	13.97%	14.66%	18.16%
2014-2015	-2.07%	0.00%	0.00%
2015-2016	7.77%	8.16%	10.10%
2016-2017	11.60%	12.18%	15.07%
2017-2018	-2.30%	0.00%	0.00%
2018-2019	17.69%	18.58%	23.00%
2019-2020	8.43%	8.85%	10.96%
2020-2021	2.60%	2.73%	3.38%
2021-2022	-12.92%	0.00%	0.00%
* Source: Barclays Global MA Index Data from 12/14/2006 to 12/14/2022			
** Fixed Bonus is not included in the index return			

### Illustrated Segment Growth Rate

Illustrations of indexed universal life insurance policies are developed starting with an assumed hypothetical rate of return that you or your financial professional select, subject to a maximum hypothetical rate of return that is determined by regulation (the "Maximum Segment Growth Rate"). This regulation sets a limit based upon the historical returns of the Index. The Indexed Account parameters are then applied to this hypothetical rate of return to determine the hypothetical maximum crediting rate that will be used to illustrate the values related to your policy. These illustrated values will then be adjusted by any credits added to--and any charges deducted from--your policy value.

The following table shows the 25-year geometric average annual Segment Growth Rate, as well as its minimum and maximum. Note the Barclays Global MA Index was created in 2021 and does not have data for these 25-year Segment Growth Rates.

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

**A LIFE INSURANCE POLICY ILLUSTRATION****A Flexible Premium Universal Life Insurance Policy****Protection IUL Form: 22PIUL****Valuable Information About Your Life Insurance Illustration (cont'd)****Presented By: Backnine Agent****Illustration Assumptions**

**InsuranceLTC Client**  
**Male - Preferred NonSmoker**  
**Age: 48**  
**Initial Assumed Status: Gold**

**Initial Total Death / Long-Term Care Benefit \$1,000,000**  
**Face Amount \$1,000,000**  
**Initial Planned Premium: \$7,901.00 / Billing Mode: Annual**  
**Death Benefit Option 1; Cash Value Accumulation Test**  
**State: California**

**Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%**

<b>Maximum Segment Growth Rate</b>			
	Min	Average	Max
Benchmark Indexed Account	4.05%	6.51%	8.03%
Select Capped Indexed Account (8.5% Cap)	3.55%	5.51%	6.90%
Base Capped Two Year Indexed Account (24.0% Cap)	4.86%	6.89%	8.82%
Barclays Global MA Bonus Indexed Account	N/A	N/A	N/A
Barclays Global MA Classic Indexed Account	N/A	N/A	N/A
Capped Indexed Account (7.75% Cap)	3.32%	5.07%	6.41%
High Par Capped Indexed Account (7.0% Cap) and Participation Rate (160% Current)	3.47%	4.83%	6.12%
High Capped Indexed Account (10.0% Cap)	3.91%	6.24%	7.69%

It's important to keep in mind that:

- Illustrating the same hypothetical maximum crediting rate each year over the life of the policy may not be not realistic.
- The policy illustration is a presentation of hypothetical values that are based upon assumptions that you or your financial professional determine. The illustration is designed to show how the policy is expected to perform under various conditions, rather than to be a projection of the policy's actual performance.

You should review your policy's performance periodically to ensure you are on track to meet your goals. As an example, if the returns assumed in an illustration are not achieved, this can have a significant effect on the policy value, with the result that you will have to pay more premiums to maintain the policy in force than you had anticipated.

**Accessing Your Policy Value****Surrenders**

You can surrender your policy for its cash value at any time. We will pay you the Policy Value less a Surrender Charge and any Policy Debt you may have.

**Withdrawals**

After your policy has been in force for one year, you can make partial cash withdrawals. Withdrawals reduce the Policy Value and the Death Benefit, and the amount of the withdrawal may be subject to a Surrender Charge. Withdrawals and any related Surrender Charge amounts are first deducted from the Fixed Account, and then from Segments in the Indexed Accounts on a proportionate basis. If illustrated, withdrawals are assumed to be taken at the beginning of the month.

A withdrawal from the Indexed Accounts that was not pre-scheduled using the Systematic Withdrawal program will initiate a one-year Lock Out Period during which no new Segments in an Indexed Account may be created except for those resulting from a maturing Segment.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection IUL Form: 22PIUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

### Loans

Policy loans may be taken against the Policy Value at any time. The maximum loan amount available is the policy's Cash Surrender Value at the time of request, less any existing Policy Debt, less Monthly Deductions through the remainder of the Policy Year, all multiplied by one minus the rate of Loan Interest Charged for a policy loan. Interest is charged on the outstanding Policy Debt, and in the event that you do not pay the Loan Interest Charged in any Policy Year, it will be borrowed against the policy and added to the Policy Debt in arrears at the Policy Anniversary.

Your policy offers a choice between a Standard Loan or an Index Loan, though only the Standard Loan option is available during the first 3 Policy Years and only one loan option may be utilized at a time.

**The choice of a Standard Loan or Index Loan can have a significant effect on the net cost of a loan and your Policy Value. Index Loans can have the effect of amplifying – both positively and negatively – the impact that the performance of the Indexed Accounts have on the policy. Therefore, the risk of policy lapse with an Index Loan is greater than it would be with a Standard Loan.**

The cost of an Index Loan can vary much more substantially than that of a Standard Loan. The net cost of an Index Loan equals the Loan Interest Charged less the sum of any Index Segment Interest Credits earned for portions of the loan that are secured by the Indexed Accounts and the Loan Interest Credited to the Loan Account. For instance, assuming there is no Loan Account, an Index Loan with a loan charged rate of 5% and Index Segment Interest Credit(s) of 0% would result in a net loan cost of 5% – much higher than the cost of a Standard Loan. Conversely, a loan charged rate of 5% and Index Segment Interest Credit(s) of 10% would result in a net loan gain of 5% to the policy.

If projected, policy loans are assumed to be taken at the beginning of the month, and the loan interest rate used in this policy illustration is shown in the Policy Summary. The illustrated values for the guaranteed assumption illustrations reflect the Maximum Loan Interest Charged Annual Rate of 15% and Index Segment Interest Credits of 0% for the Standard Loan and the Index Loan Options. If there is a loan that is collateralized by policy value in the Indexed Accounts, illustrative values for all non-guaranteed assumption illustrations reflect, for the portion of the policy value in the Indexed Accounts used as collateral for loans, a credited rate that takes into account any applicable adjustment for Indexed Account Multipliers but is no greater than the Loan Interest Charged rate plus 0.50% and any other applicable current charges and current credits. The illustrative values are hypothetical.

**Standard Loan** Under the Standard Loan option, loan proceeds and any capitalized loan interest are, to the extent possible, secured by amounts you have in the Fixed Account that are transferred to a Loan Account. Any amount borrowed in excess of amounts in the Fixed Account is secured by the Indexed Accounts, and as Indexed Account Segments mature those proceeds will be transferred to the Loan Account.

The net cost of a Standard Loan equals the Loan Interest Charged less the sum of the Loan Interest Credited to the Loan Account and any Index Segment Interest Credits earned for portions of the loan that may be secured by the Indexed Accounts. The loan interest rate charged is guaranteed not to exceed 15.0%. Loan interest is payable in arrears. The Loan Interest Credited Differential is guaranteed not to exceed 1.25% in years 1-10 and 0.25% in years 11+.

**Index Loan** Under the Index Loan option, loan proceeds and any capitalized loan interest are, to the extent possible, secured by amounts you have in the Indexed Accounts. Amounts from the Indexed Accounts used to secure a loan remain in Indexed Account Segments, where those Segments may earn a Segment Interest Credit upon Segment Maturity. Any amount borrowed in excess of the Indexed Accounts is secured by the Fixed Account. Index Loan interest rates are variable and subject to change annually on the Annual Processing Date.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection IUL Form: 22PIUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Backnine Agent

## Illustration Assumptions

InsuranceLTC Client  
 Male - Preferred NonSmoker  
 Age: 48  
 Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
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 Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
 Death Benefit Option 1; Cash Value Accumulation Test  
 State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

The net cost of an Index Loan equals the Loan Interest Charged less the sum of any Index Segment Interest Credit earned for portions of the loan that are secured by the Indexed Accounts and the Loan Interest Credited to the Loan Account. The loan interest rate charged is guaranteed not to exceed 15% in all years, and the loan crediting rate is guaranteed not to be less than the Segment Floor Rate. If an Index Loan is illustrated, the Loan Interest Credited rate to the Indexed Accounts will not be any greater than the Loan Interest Charged rate plus 0.5%.

## Other Policy Features and Benefits

## Policy Continuation at Age 121

Provided your coverage is in effect on the policy anniversary nearest the date on which the Life Insured reaches attained age 121, coverage will continue thereafter. We will continue to credit interest to the Fixed Account, and when applicable, apply Index Segment Interest Credits to any Index Account Segments at each Segment Maturity Date. No additional charges, other than those for any outstanding policy loans, will be deducted.

Tax implications with respect to policies that continue beyond age 121 are not clear at the present time. We urge you to consult with your tax advisor regarding this issue.

## Healthy Engagement Rider (Vitality PLUS)

The Healthy Engagement Rider provides the opportunity each year, beginning in policy year 2, to apply a Rider Credit to your Policy Value based on the Status achieved by the Life Insured. There are four Status levels: Bronze, Silver, Gold and Platinum. The achievement of a Status other than Bronze is dependent upon the Life Insured meeting certain Status Qualification Requirements in each year. On each Annual Processing Date, John Hancock will use the Life Insured's current Status as of that date to determine a schedule of Rider Credits that will be applied in the current policy year and the subsequent 19 policy years. The formula for determining Rider Credits is described in the policy and guaranteed not to change. The Status Qualification requirements may be changed, as described in the policy. Current Status Qualification Requirements can be found on [www.JohnHancockVitality.com](http://www.JohnHancockVitality.com).

The rider is available for an additional charge of \$2 per month deducted from your Policy Value. This charge will be deducted until the Life Insured attains age 80 and the policy has reached its 10th policy anniversary, or we receive a request to discontinue the rider regardless of whether the Life Insured participates in the program and any Rider Credits are added to the Policy Value. If you elect this rider, you may discontinue it at any time and the rider charge will no longer be deducted from your Policy Value. The rider charge will cease when the Life Insured attains age 80, but they may continue to earn a Status. At the earlier of attained age 80 or the discontinuation of this rider, no new Rider Credits will be earned, and all previously earned Rider Credits will continue to apply as described in the policy. This rider cannot be reinstated after discontinuation.

This illustration assumes the Life Insured achieves a Status of Gold. Achieving a different Status will affect the amount of Rider Credits applied. Rider Credits are applied to the Policy Value, and may be used to reduce the amount of premium required to maintain coverage and/or increase the policy's Death Benefit Protection Value as reflected in the attained ages at lapse shown below.

This table shows how achieving different Statuses could affect the continuation of coverage, keeping other assumptions constant (including planned premiums, issue age, risk class, current charges, and assumed interest crediting rate):

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection IUL Form: 22PIUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

Assumed Status (all years)	Attained Age at Lapse	
	Guaranteed Charges and Rate	Current Charges and Assumed Rate
Platinum	84	N/A
Gold	84	N/A
Silver	83	89
Bronze	82	86
*The attained age at lapse is hypothetical and based on the same assumed premium payments and factors shown on the Basic Illustration Summary page.		

This illustration includes a hypothetical scenario that assumes the Life Insured earns the illustrated status in all years assuming maximum charges and a 0.00% rate of return.

This illustration also includes a hypothetical scenario that assumes the Life Insured remains at Bronze status in all years and receives no Rider Credits. You may request additional illustrations with different assumptions to understand how a Status change can affect your policy.

John Hancock will treat the monthly rider charges as distributions from your life insurance policy for federal income tax purposes, and thus such charges may be includable in your taxable income if the policy is a MEC or the cost basis is \$0. If the policy is a MEC, a 10% penalty tax also may apply. See the "Taxation Of Life Insurance" section of this illustration for additional information. The value of some of the rewards such as gift cards and other cash equivalents may be includable in your taxable income and John Hancock would have to report them to the IRS on Form 1099-MISC if the combined value totals at least \$600 per year. Since the tax treatment of such benefits is subject to some uncertainty, you should consult your own tax advisor.

### Long-Term Care Rider

This illustration includes the Long-Term Care Rider that interacts with the life insurance policy to which it is attached. The Long-Term Care Rider is designed to accelerate the Death Benefit under the policy in order to reimburse expenses as a result of the Life Insured receiving Qualified Long-Term Care Services. Such Services include the actual charges incurred, subject to a maximum (described below), by a Nursing Home or Assisted Living Facility for room, board, and care services, a Home Health Care Provider for care and services covered by this rider, and an Adult Day Care Center for attendance at such Adult Day Care Center. There is a monthly charge for this rider.

### Maximum Monthly Benefit Amount

The Maximum Monthly Benefit Amount is calculated by multiplying the Death Benefit at time of claim times 4%. The Maximum Monthly Benefit Amount shows the amount available if a claim occurs in that particular year. A new Maximum Monthly Benefit Amount is not calculated for each new claim. If the death benefit decreases, the Maximum Monthly Benefit Amount also decreases.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection IUL Form: 22PIUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

### TAXATION OF LIFE INSURANCE

#### Important Notice

The information contained in this illustration is based on certain tax and legal assumptions. We suggest that you seek professional tax counsel regarding the interpretation of current tax laws and accounting practices as they relate to your actual situation. This material does not constitute tax or legal advice and neither John Hancock nor any of its agents, employees or registered representatives are in the business of offering such advice. You should consult with your own tax advisor.

#### Definition of Life Insurance

In order to qualify for the income tax advantages of life insurance, a life insurance policy must satisfy one of two Definition of Life Insurance tests under Internal Revenue Code (IRC) Section 7702. This product uses the Cash Value Accumulation Test which requires that the Death Benefit be increased automatically, so that the Policy Value will never exceed the Net Single Premium for the Death Benefit.

The additional death benefit (described above) that is required in order to satisfy the Definition of Life Insurance is referred to as **Required Additional Death Benefit**.

Definition of Life Insurance testing has been performed on the assumed scale only and is dependent on the assumptions in that projection. It may not be applicable to the alternate projections shown.

#### Income Tax Treatment of Distributions from a Life Insurance Policy

##### Pre-death Distributions

The Cash Surrender Value in a life insurance policy grows on a tax-deferred basis. The Cash Surrender Value growth (gain) is not taxed unless it is distributed to the policyholder. If properly structured, you can access your Cash Surrender Value to provide a tax-free income subject to the limitations described below.

A policyholder may access their Cash Surrender Value prior to death by surrendering the policy, by taking a withdrawal or by taking a loan. Certain rider charges are also treated as distributions from the policy's Cash Surrender Value. If the policy is not a Modified Endowment Contract (described below), these pre-death distributions are generally treated as a return of the policyholder's investment in the contract (cost basis). Most distributions reduce the policyholder's investment in the contract (cost basis) until it has been reduced to \$0. Any further distributions would be considered to be paid from the gain in the policy and are includible in gross income.

Exceptions:

- A loan is not considered to be a distribution from the policy for tax purposes unless the policy lapses or is surrendered with an outstanding loan or the policy is a MEC. The outstanding loan is included in the Cash Surrender Value used for determining the gain in the policy, which may result in the loan being taxable upon surrender or lapse, even if net Cash Surrender Value paid to the policyholder at that time is \$0.
- Withdrawals in the first 15 years from heavily funded non-MECs are taxed on a gain-first basis under the recapture ceiling of IRC Section 7702(f)(7).

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection IUL Form: 22PIUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

### Modified Endowment Contract (MEC)

The Technical and Miscellaneous Revenue Act (TAMRA) of 1988 classifies some policies as Modified Endowment Contracts (MECs). A policy is classified as a MEC if it fails to satisfy the 7-Pay Test of IRC section 7702A. The test is failed if the sum of premiums paid reduced by non-taxable withdrawals and other non-taxable distributions at any time in the first 7 years exceeds the sum of the annual 7-Pay premiums (the 7-Pay Limit). The annual 7-Pay Premium is the premium that would fund the policy under prescribed assumptions in the first 7 years. Certain policy changes will require adjustments to the 7-Pay Premiums and may require the test to be performed again. Pre-death distributions from a MEC, and those taken during the two years before a policy has become a MEC, are subject to less favorable (gain-first) income tax treatment than a non-MEC Life Insurance Contract and may also be subject to a 10% penalty tax. Your policy is in a gain position when the Policy Value is greater than the investment in the contract (cost basis). Unlike non-MEC tax treatment, loans from and assignments of a policy are also distributions from a MEC and are subject to gain-first taxation. We recommend you consult your tax advisor prior to taking any action on your policy that may cause it to become a MEC.

TAMRA testing has been performed on the assumed scale only. The initial annual 7-pay premium for this policy is \$58,075.00.

Based on our interpretation of TAMRA, this policy as illustrated would not be considered a Modified Endowment Contract (MEC). Whether and when your policy might become a MEC depends on the timing and amounts of premium payments, withdrawals you take, changes in the policy's non-guaranteed elements, your actual use of the policy's options, and any policy changes you make. For more information please select the TAMRA Optional Report.

### Payment or Accelerations of Death Benefits

Subject to certain exceptions described in Employer-owned Life Insurance below, payments of the Death Benefit (including accelerations of the Death Benefit under a Long-Term Care or Terminal Illness Rider) are intended to be income tax free, regardless of whether or not your policy is classified as a MEC. With appropriate planning, Death Benefits may also be received estate tax free.

### Employer-owned Life Insurance

If the owner of the policy is the employer of the life insured, Section 101(j) of the Internal Revenue Code specifies a number of requirements that must be satisfied in order for life insurance death benefits to be excluded from income taxation. The life insureds must be the employer's directors and "highly compensated" employees (as is defined by law). If the life insured is not a director or highly compensated employee, then the policy's death benefit must be paid out to the life insured (or to the life insured's designated beneficiary) or used to redeem an equity interest in the employer. **Before the issuance of the policy**, the insured must (1) be notified in writing that the employer/policy owner intends to insure the employee's life and the maximum face amount for which the employee could be insured; (2) give his/her written consent to being insured under the policy and agree that such coverage may continue after the life insured terminates employment; and (3) be informed in writing that the employer/policy owner will be a beneficiary of any proceeds payable upon the death of the life insured. Finally, the employer/policy owner is required to keep records and make an annual report concerning its employer-owned life insurance policies. Taxpayers should seek the counsel of qualified tax professionals to determine the applicability of IRC Section 101(j) or other provisions of federal tax law and/or compliance with the requirements of any such law or regulation.

### Other Considerations

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection IUL Form: 22PIUL

Valuable Information About Your Life Insurance Illustration (cont'd)

Presented By: Backnine Agent

## Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and the actual results may be more or less favorable. Future credits and deductions can vary at the company's discretion depending upon factors such as death claims, investment earnings and expenses, as well as policy owner actions such as timing and amount of premium payments, policy lapse and reinstatement, loans and withdrawals, and contractual charges.

## Important Disclosure

No information provided by John Hancock to you or your financial professional in connection with this sale is intended as tax, legal or investment advice. This illustration and all other information and materials provided by John Hancock as part of this sale are not intended to be nor shall they be construed as providing impartial advice or recommendations in connection with this policy. John Hancock and its representatives will receive compensation derived from such sales or services.

Protection Indexed Universal is issued by John Hancock Life Insurance Company (U.S.A.) of Boston, MA 02116. John Hancock Life Insurance Company (U.S.A.) consistently receives high financial credit ratings from independent rating agencies. For more information, please visit our website at [www.JohnHancock.com](http://www.JohnHancock.com).

For more than a century, JH has offered security and high-quality products 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.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

### A Flexible Premium Adjustable Life Insurance Policy

#### Basic Illustration Summary

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

#### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California  
Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

#### Coverage Summary

Coverage Description	Initial Amount	Initial Premium
Initial Total Death / Long-Term Care Benefit	\$1,000,000	\$7,901.00
Maximum Monthly Long-Term Care Benefit (4%) 100 Day Elimination Period	\$40,000	
Long-Term Care Rider Risk Class: Preferred NonSmoker		
Face Amount - Level for all years	\$1,000,000	
Healthy Engagement Rider		

#### Policy Summary

State	California	
Death Benefit Option	1	From 1 Thru 73
Definition of Life Insurance	CVAT	
Payment Mode	Annual	
Charges	Current	

#### Assumed Segment Growth Rate\*\*\*\*

Assumed Select Capped Indexed Segment Growth Rate	5.51%	From 1 Thru 73
Assumed Base Capped Two Year Indexed Segment Growth Rate	6.51%	From 1 Thru 73
Assumed Barclays Global MA Bonus Indexed Segment Growth Rate	6.51%	From 1 Thru 73
Assumed Barclays Global MA Classic Indexed Segment Growth Rate	6.51%	From 1 Thru 73
Assumed Capped Indexed Segment Growth Rate	5.07%	From 1 Thru 73
Assumed High Capped Indexed Segment Growth Rate	6.16%	From 1 Thru 73
Assumed High Par Capped Indexed Segment Growth Rate	4.83%	From 1 Thru 73
Assumed Fixed Account Rate	4.05%	From 1 Thru 10
(includes non-guaranteed persistency bonus)	4.70%	From 11 Thru 73

Loan Interest Rate	5.00%	From 1 Thru 73
Owner Tax Bracket	35.00%	From 1 Thru 73
Initial 7-Pay Premium	\$58,075.00	
Target Premium	\$11,573.38	
Minimum Initial Premium	\$271.67	
Death Benefit Protection Period	34 Years	
Based on Guaranteed Assumptions		

Assumed Status	Gold
LifeTrack Billing	No
Illustration Serial Number	A27AB6BB2

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

## A LIFE INSURANCE POLICY ILLUSTRATION

### A Flexible Premium Adjustable Life Insurance Policy

#### Basic Illustration Summary (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

#### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

#### Initial Premium Allocation Table

	Initial Premium Allocation	Non-Guaranteed Initial Segment Growth Rate / Fixed Account Rate	****
Select Capped Indexed Account	0%	5.51%	
Base Capped Two Year Indexed Account	0%	6.51%	
Barclays Global MA Bonus Indexed Account	100%	6.51%	
Barclays Global MA Classic Indexed Account	0%	6.51%	
Capped Indexed Account	0%	5.07%	
High Capped Indexed Account	0%	6.16%	
High Par Capped Indexed Account	0%	4.83%	
Fixed Account	0%	4.05%	

#### Interest Adjusted Indexes on Insured at 5%

	-----Payment-----		-----Cost-----	
	10 Year	20 Year	10 Year	20 Year
Guaranteed	7.90	7.90	7.86	7.90
Current	7.90	7.90	6.00	4.86
Non-guaranteed Element	0.00	0.00	1.86	3.04

#### Interest Adjusted Indexes

These indexes provide a means for evaluating the comparative cost of the policy under stated assumptions. They can be useful in comparing similar plans of insurance, a lower index being better than a higher one. These indexes reflect the time value of money. Indexes are approximate because they involve assumptions, including the rate of interest used.

\*\*\*\* Illustrated values for all non-guaranteed assumption illustrations reflect the application of the guaranteed Indexed Account Multiplier or Fixed Bonus Interest, where applicable, to the Segment Growth Rate and, as a result, such illustrated values will be greater than if the illustrated values only reflected the Segment Growth Rate. The guaranteed Indexed Account Multiplier for the Capped Indexed Account and the High Par Capped Indexed Account is 65%. The guaranteed Indexed Account Multiplier for High Capped Indexed Account is 38%. The guaranteed Indexed Account Multiplier for the Select Capped Indexed Account is 5%. The Base Capped Two Year Indexed Account, Barclays Global MA Bonus Indexed Account and Barclays Global MA Classic Indexed Account do not have an Indexed Account Multiplier. The Indexed Segment Interest Credit on the Segment Maturity Date is equal to the Adjusted Segment Crediting Balance, multiplied by (1 + the guaranteed Indexed Account Multiplier, where applicable ) multiplied by the Segment Growth Rate. Illustrated values include any Indexed Segment Interest Credit.

The guaranteed Fixed Bonus annual rate for the Barclays Global MA Bonus Indexed Account is 0.65%. No other Indexed Accounts offer a Fixed Bonus. This rate is applied to Segment Balances in the Barclays Global MA Bonus Indexed Account monthly.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

### A Flexible Premium Adjustable Life Insurance Policy

#### Numeric Summary

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

#### Illustration Assumptions

InsuranceLTC Client

Male - Preferred NonSmoker

Age: 48

Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000

Face Amount \$1,000,000

Initial Planned Premium: \$7,901.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: California

#### GUARANTEED ASSUMPTIONS

These policy benefits and values are based on the guaranteed interest of 0.00% and guaranteed charges. Based on your Planned Premium Outlay, the policy would remain in force until policy year 35, month 8\*.

#### NON-GUARANTEED ASSUMPTIONS

These policy benefits and values are based on non-guaranteed elements that are subject to change by the insurer. Actual results may be more or less favorable.

#### ASSUMED SCALE:

Policy benefits and values are based on the initial assumed Segment Growth Rate 6.51% and current charges. Based on Planned Premium Outlay, the policy would remain in force until age 121\*.

#### MIDPOINT SCALE:

Assumes the midpoint interest rate and charges which are halfway between assumed and guaranteed. Based on your Planned Premium Outlay, the policy would remain in force until policy year 37, month 6\*.

SUMMARY YEARS	GUARANTEED ASSUMPTIONS	NON-GUARANTEED ASSUMPTIONS	
		Midpoint Scale	Assumed Scale
Years Premium Paid in Cash	35	37	58
Summary Year 5			
Net Surrender Value	0	0	2,125
Net Death Benefit	1,000,000	1,000,000	1,000,000
Summary Year 10			
Net Surrender Value	561	12,445	25,101
Net Death Benefit	1,000,000	1,000,000	1,000,000
Summary Year 20			
Net Surrender Value	9	42,068	105,523
Net Death Benefit	1,000,000	1,000,000	1,000,000
Summary Age 70			
Net Surrender Value	7	44,617	127,786
Net Death Benefit	1,000,000	1,000,000	1,000,000

Premiums are assumed to be paid at the beginning of each modal period. Policy values, including surrender values and death benefits, are illustrated as of the end of the year, unless otherwise noted.

\* See Policy Continuation at Age 121 on "Valuable Information" page.

Representative's Address:

Backnine Agent

License Number:

310 N. Westlake Blvd

Westlake Village, CA 91362

818-221-0010

We recommend that you review additional illustrations using various assumed, hypothetical Rates of Return to understand how changes in the Index performance may affect the Policy Value and premium payment schedule.

I have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to change and could be either higher or lower. The representative has told me they are not guaranteed.

Applicant: \_\_\_\_\_ Date: \_\_\_\_\_  
(Signature) (mm/dd/yyyy)

I certify that this illustration has been presented to the applicant and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no statements that are inconsistent with the illustration.

Representative: \_\_\_\_\_ Date: \_\_\_\_\_  
(Signature) (mm/dd/yyyy)

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Guaranteed and Nonguaranteed Values

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

			End of Year Guaranteed Assumptions 0.00% Guaranteed Rate, Guaranteed Charges			End of Year Non-Guaranteed Assumptions 6.51% Initial Assumed Rate, Current Charges		
Policy Year	EOY Age	Planned Premium	Policy Value	Net Surrender Value	Net Death/LTC Benefit	Policy Value	Net Surrender Value	Net Death/LTC Benefit
1	49	7,901	1,830	0	1,000,000	2,201	0	1,000,000
2	50	7,901	3,325	0	1,000,000	4,356	0	1,000,000
3	51	7,901	4,630	0	1,000,000	6,571	0	1,000,000
4	52	7,901	5,773	0	1,000,000	8,870	0	1,000,000
5	53	7,901	6,786	0	1,000,000	11,280	2,125	1,000,000
6	54	7,901	5,789	0	1,000,000	13,793	6,439	1,000,000
7	55	7,901	4,551	0	1,000,000	16,427	10,875	1,000,000
8	56	7,901	3,075	390	1,000,000	19,207	15,456	1,000,000
9	57	7,901	1,385	595	1,000,000	22,145	20,195	1,000,000
10	58	7,901	0	561	1,000,000	25,251	25,101	1,000,000
Totals:		79,010						
11	59	7,901	17	17	1,000,000	31,098	31,098	1,000,000
12	60	7,901	16	16	1,000,000	37,372	37,372	1,000,000
13	61	7,901	15	15	1,000,000	44,096	44,096	1,000,000
14	62	7,901	15	15	1,000,000	51,292	51,292	1,000,000
15	63	7,901	13	13	1,000,000	58,976	58,976	1,000,000
16	64	7,901	12	12	1,000,000	67,167	67,167	1,000,000
17	65	7,901	11	11	1,000,000	75,894	75,894	1,000,000
18	66	7,901	10	10	1,000,000	85,183	85,183	1,000,000
19	67	7,901	9	9	1,000,000	95,060	95,060	1,000,000
20	68	7,901	9	9	1,000,000	105,523	105,523	1,000,000
Totals:		158,020						

These policy benefits and values are based on non-guaranteed elements that are subject to change by the insurer. Actual results may be more or less favorable.

## Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Guaranteed and Nonguaranteed Values (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

		End of Year Guaranteed Assumptions 0.00% Guaranteed Rate, Guaranteed Charges				End of Year Non-Guaranteed Assumptions 6.51% Initial Assumed Rate, Current Charges		
Policy Year	EOY Age	Planned Premium	Policy Value	Net Surrender Value	Net Death/LTC Benefit	Policy Value	Net Surrender Value	Net Death/LTC Benefit
21	69	7,901	8	8	1,000,000	116,407	116,407	1,000,000
22	70	7,901	7	7	1,000,000	127,786	127,786	1,000,000
23	71	7,901	7	7	1,000,000	139,670	139,670	1,000,000
24	72	7,901	6	6	1,000,000	152,031	152,031	1,000,000
25	73	7,901	5	5	1,000,000	164,801	164,801	1,000,000
26	74	7,901	4	4	1,000,000	177,911	177,911	1,000,000
27	75	7,901	4	4	1,000,000	191,408	191,408	1,000,000
28	76	7,901	3	3	1,000,000	205,239	205,239	1,000,000
29	77	7,901	3	3	1,000,000	219,395	219,395	1,000,000
30	78	7,901	2	2	1,000,000	233,854	233,854	1,000,000
Totals:		237,030						
31	79	7,901	2	2	1,000,000	248,593	248,593	1,000,000
32	80	7,901	2	2	1,000,000	263,595	263,595	1,000,000
33	81	7,901	1	1	1,000,000	278,852	278,852	1,000,000
34	82	7,901	1	1	1,000,000	294,178	294,178	1,000,000
35	83	7,901	##	##	##	309,528	309,528	1,000,000
36	84	7,901				324,905	324,905	1,000,000
37	85	7,901				340,289	340,289	1,000,000
38	86	7,901				355,525	355,525	1,000,000
39	87	7,901				370,586	370,586	1,000,000
40	88	7,901				385,449	385,449	1,000,000
Totals:		316,040						

These policy benefits and values are based on non-guaranteed elements that are subject to change by the insurer. Actual results may be more or less favorable.

## Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Guaranteed and Nonguaranteed Values (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 0.00% Guaranteed Rate, Guaranteed Charges			End of Year Non-Guaranteed Assumptions 6.51% Initial Assumed Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death/LTC Benefit	Policy Value	Net Surrender Value	Net Death/LTC Benefit
41	89	7,901				397,721	397,721	1,000,000
42	90	7,901				409,072	409,072	1,000,000
43	91	7,901				419,563	419,563	1,000,000
44	92	7,901				429,076	429,076	1,000,000
45	93	7,901				437,625	437,625	1,000,000
46	94	7,901				445,217	445,217	1,000,000
47	95	7,901				451,974	451,974	1,000,000
48	96	7,901				458,575	458,575	1,000,000
49	97	7,901				464,571	464,571	1,000,000
50	98	7,901				470,103	470,103	1,000,000
Totals:		395,050						
51	99	7,901				474,839	474,839	1,000,000
52	100	7,901				478,454	478,454	1,000,000
53	101	7,901				481,563	481,563	1,000,000
54	102	7,901				484,035	484,035	1,000,000
55	103	7,901				486,286	486,286	1,000,000
56	104	7,901				489,055	489,055	1,000,000
57	105	7,901				493,155	493,155	1,000,000
58	106	7,901				500,082	500,082	1,000,000
59	107	0				502,837	502,837	1,000,000
60	108	0				507,671	507,671	1,000,000
Totals:		458,258						

These policy benefits and values are based on non-guaranteed elements that are subject to change by the insurer. Actual results may be more or less favorable.

## Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Guaranteed and Nonguaranteed Values (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 0.00% Guaranteed Rate, Guaranteed Charges			End of Year Non-Guaranteed Assumptions 6.51% Initial Assumed Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death/LTC Benefit	Policy Value	Net Surrender Value	Net Death/LTC Benefit
61	109	0				516,514	516,514	1,000,000
62	110	0				532,104	532,104	1,000,000
63	111	0				562,671	562,671	1,000,000
64	112	0				605,023	605,023	1,000,000
65	113	0				650,576	650,576	1,000,000
66	114	0				699,574	699,574	1,000,000
67	115	0				752,275	752,275	1,000,000
68	116	0				808,960	808,960	1,000,000
69	117	0				869,931	869,931	1,000,000
70	118	0				935,512	935,512	1,000,000
Totals:		458,258						
71	119	0				1,006,050	1,006,050	1,006,050
72	120	0				1,081,874	1,081,874	1,081,874
73	121	0				1,163,127	1,163,127	1,163,127
74	122	0				1,246,406	1,246,406	1,246,406
75	123	0				1,335,649	1,335,649	1,335,649
76	124	0				1,431,282	1,431,282	1,431,282
77	125	0				1,533,761	1,533,761	1,533,761
Totals:		458,258						

These policy benefits and values are based on non-guaranteed elements that are subject to change by the insurer. Actual results may be more or less favorable.  
## Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.  
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# John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Alternate Assumptions

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 0.00% Minimum Rate, Maximum Charges			End of Year Alternate Assumptions 4.05% Initial Assumed Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death/LTC Benefit	Policy Value	Net Surrender Value	Net Death/LTC Benefit
1	49	7,901	1,830	0	1,000,000	2,111	0	1,000,000
2	50	7,901	3,325	0	1,000,000	4,120	0	1,000,000
3	51	7,901	4,630	0	1,000,000	6,127	0	1,000,000
4	52	7,901	5,773	0	1,000,000	8,152	0	1,000,000
5	53	7,901	6,786	0	1,000,000	10,213	1,058	1,000,000
6	54	7,901	5,789	0	1,000,000	12,295	4,941	1,000,000
7	55	7,901	4,551	0	1,000,000	14,411	8,858	1,000,000
8	56	7,901	3,075	390	1,000,000	16,577	12,826	1,000,000
9	57	7,901	1,385	595	1,000,000	18,799	16,849	1,000,000
10	58	7,901	0	561	1,000,000	21,075	20,925	1,000,000
Totals:		79,010						
11	59	7,901	17	17	1,000,000	25,908	25,908	1,000,000
12	60	7,901	16	16	1,000,000	30,961	30,961	1,000,000
13	61	7,901	15	15	1,000,000	36,233	36,233	1,000,000
14	62	7,901	15	15	1,000,000	41,720	41,720	1,000,000
15	63	7,901	13	13	1,000,000	47,409	47,409	1,000,000
16	64	7,901	12	12	1,000,000	53,287	53,287	1,000,000
17	65	7,901	11	11	1,000,000	59,346	59,346	1,000,000
18	66	7,901	10	10	1,000,000	65,574	65,574	1,000,000
19	67	7,901	9	9	1,000,000	71,949	71,949	1,000,000
20	68	7,901	9	9	1,000,000	78,417	78,417	1,000,000
Totals:		158,020						
21	69	7,901	8	8	1,000,000	84,757	84,757	1,000,000
22	70	7,901	7	7	1,000,000	90,972	90,972	1,000,000
23	71	7,901	7	7	1,000,000	96,998	96,998	1,000,000
24	72	7,901	6	6	1,000,000	102,717	102,717	1,000,000
25	73	7,901	5	5	1,000,000	107,959	107,959	1,000,000
26	74	7,901	4	4	1,000,000	112,523	112,523	1,000,000
27	75	7,901	4	4	1,000,000	116,297	116,297	1,000,000
28	76	7,901	3	3	1,000,000	119,036	119,036	1,000,000
29	77	7,901	3	3	1,000,000	120,503	120,503	1,000,000
30	78	7,901	2	2	1,000,000	120,393	120,393	1,000,000
Totals:		237,030						

## Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.  
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# John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Alternate Assumptions (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 0.00% Minimum Rate, Maximum Charges			End of Year Alternate Assumptions 4.05% Initial Assumed Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death/LTC Benefit	Policy Value	Net Surrender Value	Net Death/LTC Benefit
31	79	7,901	2	2	1,000,000	118,370	118,370	1,000,000
32	80	7,901	2	2	1,000,000	113,958	113,958	1,000,000
33	81	7,901	1	1	1,000,000	106,572	106,572	1,000,000
34	82	7,901	1	1	1,000,000	95,054	95,054	1,000,000
35	83	7,901	##	##	##	78,232	78,232	1,000,000
36	84	7,901				54,507	54,507	1,000,000
37	85	7,901				21,630	21,630	1,000,000
38	86	7,901				0	0	1,000,000

Totals: 300,238

## Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.  
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# John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Assumed Vitality Status with Guaranteed Charges

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client

Male - Preferred NonSmoker

Age: 48

Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000

Face Amount \$1,000,000

Initial Planned Premium: \$7,901.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: California

Policy Year	EOY Age	Planned Premium	Policy Value	Net Surrender Value	Net Death Benefit	Vitality Status Gold* 0.00% Guaranteed Rate, Guaranteed Charges			Vitality Status Gold* 6.51% Initial Assumed Rate, Current Charges		
						Current Policy Value	Current Net Surrender Value	Current Net Death Benefit			
1	49	7,901	1,830	0	1,000,000	2,201	0	1,000,000			
2	50	7,901	3,325	0	1,000,000	4,356	0	1,000,000			
3	51	7,901	4,630	0	1,000,000	6,571	0	1,000,000			
4	52	7,901	5,773	0	1,000,000	8,870	0	1,000,000			
5	53	7,901	6,786	0	1,000,000	11,280	2,125	1,000,000			
6	54	7,901	5,789	0	1,000,000	13,793	6,439	1,000,000			
7	55	7,901	4,551	0	1,000,000	16,427	10,875	1,000,000			
8	56	7,901	3,075	390	1,000,000	19,207	15,456	1,000,000			
9	57	7,901	1,385	595	1,000,000	22,145	20,195	1,000,000			
10	58	7,901	0	561	1,000,000	25,251	25,101	1,000,000			
Totals:		79,010									
11	59	7,901	17	17	1,000,000	31,098	31,098	1,000,000			
12	60	7,901	16	16	1,000,000	37,372	37,372	1,000,000			
13	61	7,901	15	15	1,000,000	44,096	44,096	1,000,000			
14	62	7,901	15	15	1,000,000	51,292	51,292	1,000,000			
15	63	7,901	13	13	1,000,000	58,976	58,976	1,000,000			
16	64	7,901	12	12	1,000,000	67,167	67,167	1,000,000			
17	65	7,901	11	11	1,000,000	75,894	75,894	1,000,000			
18	66	7,901	10	10	1,000,000	85,183	85,183	1,000,000			
19	67	7,901	9	9	1,000,000	95,060	95,060	1,000,000			
20	68	7,901	9	9	1,000,000	105,523	105,523	1,000,000			
Totals:		158,020									

\*The assumed Vitality status in this illustration is not guaranteed. Achieving a different status than assumed will affect the amount of Rider Credits applied and duration of DBPV.

## Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Assumed Vitality Status with Guaranteed Charges (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client

Male - Preferred NonSmoker

Age: 48

Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000

Face Amount \$1,000,000

Initial Planned Premium: \$7,901.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: California

			Vitality Status Gold* 0.00% Guaranteed Rate, Guaranteed Charges			Vitality Status Gold* 6.51% Initial Assumed Rate, Current Charges		
Policy Year	EOY Age	Planned Premium	Policy Value	Net Surrender Value	Net Death Benefit	Current Policy Value	Current Net Surrender Value	Current Net Death Benefit
21	69	7,901	8	8	1,000,000	116,407	116,407	1,000,000
22	70	7,901	7	7	1,000,000	127,786	127,786	1,000,000
23	71	7,901	7	7	1,000,000	139,670	139,670	1,000,000
24	72	7,901	6	6	1,000,000	152,031	152,031	1,000,000
25	73	7,901	5	5	1,000,000	164,801	164,801	1,000,000
26	74	7,901	4	4	1,000,000	177,911	177,911	1,000,000
27	75	7,901	4	4	1,000,000	191,408	191,408	1,000,000
28	76	7,901	3	3	1,000,000	205,239	205,239	1,000,000
29	77	7,901	3	3	1,000,000	219,395	219,395	1,000,000
30	78	7,901	2	2	1,000,000	233,854	233,854	1,000,000
Totals:		237,030						
31	79	7,901	2	2	1,000,000	248,593	248,593	1,000,000
32	80	7,901	2	2	1,000,000	263,595	263,595	1,000,000
33	81	7,901	1	1	1,000,000	278,852	278,852	1,000,000
34	82	7,901	1	1	1,000,000	294,178	294,178	1,000,000
35	83	7,901	0	0	1,000,000	309,528	309,528	1,000,000
36	84	7,901	0	0	1,000,000	324,905	324,905	1,000,000
37	85	7,901	##	##	##	340,289	340,289	1,000,000
38	86	7,901				355,525	355,525	1,000,000
39	87	7,901				370,586	370,586	1,000,000
40	88	7,901				385,449	385,449	1,000,000
Totals:		284,436						

\*The assumed Vitality status in this illustration is not guaranteed. Achieving a different status than assumed will affect the amount of Rider Credits applied and duration of DBPV.

## Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Assumed Vitality Status with Guaranteed Charges (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client

Male - Preferred NonSmoker

Age: 48

Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000

Face Amount \$1,000,000

Initial Planned Premium: \$7,901.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: California

Policy Year	EOY Age	Planned Premium	Vitality Status Gold* 0.00% Guaranteed Rate, Guaranteed Charges			Vitality Status Gold* 6.51% Initial Assumed Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death Benefit	Current Policy Value	Current Net Surrender Value	Current Net Death Benefit
41	89	7,901				397,721	397,721	1,000,000
42	90	7,901				409,072	409,072	1,000,000
43	91	7,901				419,563	419,563	1,000,000
44	92	7,901				429,076	429,076	1,000,000
45	93	7,901				437,625	437,625	1,000,000
46	94	7,901				445,217	445,217	1,000,000
47	95	7,901				451,974	451,974	1,000,000
48	96	7,901				458,575	458,575	1,000,000
49	97	7,901				464,571	464,571	1,000,000
50	98	7,901				470,103	470,103	1,000,000
Totals:		284,436						
51	99	7,901				474,839	474,839	1,000,000
52	100	7,901				478,454	478,454	1,000,000
53	101	7,901				481,563	481,563	1,000,000
54	102	7,901				484,035	484,035	1,000,000
55	103	7,901				486,286	486,286	1,000,000
56	104	7,901				489,055	489,055	1,000,000
57	105	7,901				493,155	493,155	1,000,000
58	106	7,901				500,082	500,082	1,000,000
59	107	0				502,837	502,837	1,000,000
60	108	0				507,671	507,671	1,000,000
Totals:		284,436						

\*The assumed Vitality status in this illustration is not guaranteed. Achieving a different status than assumed will affect the amount of Rider Credits applied and duration of DBPV.

## Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Assumed Vitality Status with Guaranteed Charges (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client

Male - Preferred NonSmoker

Age: 48

Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000

Face Amount \$1,000,000

Initial Planned Premium: \$7,901.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: California

Policy Year	EOY Age	Planned Premium	Vitality Status Gold* 0.00% Guaranteed Rate, Guaranteed Charges			Vitality Status Gold* 6.51% Initial Assumed Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death Benefit	Current Policy Value	Current Net Surrender Value	Current Net Death Benefit
61	109	0				516,514	516,514	1,000,000
62	110	0				532,104	532,104	1,000,000
63	111	0				562,671	562,671	1,000,000
64	112	0				605,023	605,023	1,000,000
65	113	0				650,576	650,576	1,000,000
66	114	0				699,574	699,574	1,000,000
67	115	0				752,275	752,275	1,000,000
68	116	0				808,960	808,960	1,000,000
69	117	0				869,931	869,931	1,000,000
70	118	0				935,512	935,512	1,000,000
Totals:		284,436						
71	119	0				1,006,050	1,006,050	1,006,050
72	120	0				1,081,874	1,081,874	1,081,874
73	121	0				1,163,127	1,163,127	1,163,127
74	122	0				1,246,406	1,246,406	1,246,406
75	123	0				1,335,649	1,335,649	1,335,649
76	124	0				1,431,282	1,431,282	1,431,282
77	125	0				1,533,761	1,533,761	1,533,761
Totals:		284,436						

\*The assumed Vitality status in this illustration is not guaranteed. Achieving a different status than assumed will affect the amount of Rider Credits applied and duration of DBPV.

## Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Bronze Assumptions

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client

Male - Preferred NonSmoker

Age: 48

Assumed Status All Years: Bronze

Initial Total Death / Long-Term Care Benefit \$1,000,000

Face Amount \$1,000,000

Initial Planned Premium: \$7,901.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

Policy Year	EOY Age	Planned Premium	Net Outlay	Policy Value	Net Surrender Value	Net Death Benefit
1	49	7,901	7,901	2,201	0	1,000,000
2	50	7,901	7,901	4,345	0	1,000,000
3	51	7,901	7,901	6,529	0	1,000,000
4	52	7,901	7,901	8,776	0	1,000,000
5	53	7,901	7,901	11,109	1,953	1,000,000
6	54	7,901	7,901	13,515	6,162	1,000,000
7	55	7,901	7,901	15,995	10,442	1,000,000
8	56	7,901	7,901	18,549	14,798	1,000,000
9	57	7,901	7,901	21,162	19,213	1,000,000
10	58	7,901	7,901	23,805	23,656	1,000,000
Totals:		79,010	79,010			
11	59	7,901	7,901	29,017	29,017	1,000,000
12	60	7,901	7,901	34,478	34,478	1,000,000
13	61	7,901	7,901	40,188	40,188	1,000,000
14	62	7,901	7,901	46,151	46,151	1,000,000
15	63	7,901	7,901	52,353	52,353	1,000,000
16	64	7,901	7,901	58,786	58,786	1,000,000
17	65	7,901	7,901	65,457	65,457	1,000,000
18	66	7,901	7,901	72,381	72,381	1,000,000
19	67	7,901	7,901	79,552	79,552	1,000,000
20	68	7,901	7,901	86,919	86,919	1,000,000
Totals:		158,020	158,020			
21	69	7,901	7,901	94,148	94,148	1,000,000
22	70	7,901	7,901	101,319	101,319	1,000,000
23	71	7,901	7,901	108,394	108,394	1,000,000
24	72	7,901	7,901	115,260	115,260	1,000,000
25	73	7,901	7,901	121,748	121,748	1,000,000
26	74	7,901	7,901	127,660	127,660	1,000,000
27	75	7,901	7,901	132,958	132,958	1,000,000
28	76	7,901	7,901	137,423	137,423	1,000,000
29	77	7,901	7,901	140,842	140,842	1,000,000
30	78	7,901	7,901	142,921	142,921	1,000,000
Totals:		237,030	237,030			

## Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.  
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# John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Bronze Assumptions (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client

Male - Preferred NonSmoker

Age: 48

Assumed Status All Years: Bronze

Initial Total Death / Long-Term Care Benefit \$1,000,000

Face Amount \$1,000,000

Initial Planned Premium: \$7,901.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

Policy Year	EOY Age	Planned Premium	Net Outlay	Policy Value	Net Surrender Value	Net Death Benefit
31	79	7,901	7,901	143,332	143,332	1,000,000
32	80	7,901	7,901	141,583	141,583	1,000,000
33	81	7,901	7,901	137,067	137,067	1,000,000
34	82	7,901	7,901	128,806	128,806	1,000,000
35	83	7,901	7,901	115,643	115,643	1,000,000
36	84	7,901	7,901	95,992	95,992	1,000,000
37	85	7,901	7,901	67,598	67,598	1,000,000
38	86	7,901	7,901	27,049	27,049	1,000,000
39	87	##	##	##	##	##

Totals: 300,238 300,238

## Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.  
THIS IS AN ILLUSTRATION ONLY AND IS NOT INTENDED TO PREDICT ACTUAL PERFORMANCE.  
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# John Hancock Life Insurance Company (U.S.A.)

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Death Benefit Illustration

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

Policy Year	EOY Age	Planned Premium	Face Amount	Required Additional Death Benefit	Policy Value	Death/LTC Benefit	Net Death/LTC Benefit
1	49	7,901	1,000,000	0	2,201	1,000,000	1,000,000
2	50	7,901	1,000,000	0	4,356	1,000,000	1,000,000
3	51	7,901	1,000,000	0	6,571	1,000,000	1,000,000
4	52	7,901	1,000,000	0	8,870	1,000,000	1,000,000
5	53	7,901	1,000,000	0	11,280	1,000,000	1,000,000
6	54	7,901	1,000,000	0	13,793	1,000,000	1,000,000
7	55	7,901	1,000,000	0	16,427	1,000,000	1,000,000
8	56	7,901	1,000,000	0	19,207	1,000,000	1,000,000
9	57	7,901	1,000,000	0	22,145	1,000,000	1,000,000
10	58	7,901	1,000,000	0	25,251	1,000,000	1,000,000
Totals:		79,010					
11	59	7,901	1,000,000	0	31,098	1,000,000	1,000,000
12	60	7,901	1,000,000	0	37,372	1,000,000	1,000,000
13	61	7,901	1,000,000	0	44,096	1,000,000	1,000,000
14	62	7,901	1,000,000	0	51,292	1,000,000	1,000,000
15	63	7,901	1,000,000	0	58,976	1,000,000	1,000,000
16	64	7,901	1,000,000	0	67,167	1,000,000	1,000,000
17	65	7,901	1,000,000	0	75,894	1,000,000	1,000,000
18	66	7,901	1,000,000	0	85,183	1,000,000	1,000,000
19	67	7,901	1,000,000	0	95,060	1,000,000	1,000,000
20	68	7,901	1,000,000	0	105,523	1,000,000	1,000,000
Totals:		158,020					
21	69	7,901	1,000,000	0	116,407	1,000,000	1,000,000
22	70	7,901	1,000,000	0	127,786	1,000,000	1,000,000
23	71	7,901	1,000,000	0	139,670	1,000,000	1,000,000
24	72	7,901	1,000,000	0	152,031	1,000,000	1,000,000
25	73	7,901	1,000,000	0	164,801	1,000,000	1,000,000
26	74	7,901	1,000,000	0	177,911	1,000,000	1,000,000
27	75	7,901	1,000,000	0	191,408	1,000,000	1,000,000
28	76	7,901	1,000,000	0	205,239	1,000,000	1,000,000
29	77	7,901	1,000,000	0	219,395	1,000,000	1,000,000
30	78	7,901	1,000,000	0	233,854	1,000,000	1,000,000
Totals:		237,030					

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Death Benefit Illustration (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

Policy Year	EOY Age	Planned Premium	Face Amount	Required Additional Death Benefit	Policy Value	Death/LTC Benefit	Net Death/LTC Benefit
31	79	7,901	1,000,000	0	248,593	1,000,000	1,000,000
32	80	7,901	1,000,000	0	263,595	1,000,000	1,000,000
33	81	7,901	1,000,000	0	278,852	1,000,000	1,000,000
34	82	7,901	1,000,000	0	294,178	1,000,000	1,000,000
35	83	7,901	1,000,000	0	309,528	1,000,000	1,000,000
36	84	7,901	1,000,000	0	324,905	1,000,000	1,000,000
37	85	7,901	1,000,000	0	340,289	1,000,000	1,000,000
38	86	7,901	1,000,000	0	355,525	1,000,000	1,000,000
39	87	7,901	1,000,000	0	370,586	1,000,000	1,000,000
40	88	7,901	1,000,000	0	385,449	1,000,000	1,000,000
Totals:		316,040					
41	89	7,901	1,000,000	0	397,721	1,000,000	1,000,000
42	90	7,901	1,000,000	0	409,072	1,000,000	1,000,000
43	91	7,901	1,000,000	0	419,563	1,000,000	1,000,000
44	92	7,901	1,000,000	0	429,076	1,000,000	1,000,000
45	93	7,901	1,000,000	0	437,625	1,000,000	1,000,000
46	94	7,901	1,000,000	0	445,217	1,000,000	1,000,000
47	95	7,901	1,000,000	0	451,974	1,000,000	1,000,000
48	96	7,901	1,000,000	0	458,575	1,000,000	1,000,000
49	97	7,901	1,000,000	0	464,571	1,000,000	1,000,000
50	98	7,901	1,000,000	0	470,103	1,000,000	1,000,000
Totals:		395,050					
51	99	7,901	1,000,000	0	474,839	1,000,000	1,000,000
52	100	7,901	1,000,000	0	478,454	1,000,000	1,000,000
53	101	7,901	1,000,000	0	481,563	1,000,000	1,000,000
54	102	7,901	1,000,000	0	484,035	1,000,000	1,000,000
55	103	7,901	1,000,000	0	486,286	1,000,000	1,000,000
56	104	7,901	1,000,000	0	489,055	1,000,000	1,000,000
57	105	7,901	1,000,000	0	493,155	1,000,000	1,000,000
58	106	7,901	1,000,000	0	500,082	1,000,000	1,000,000
59	107	0	1,000,000	0	502,837	1,000,000	1,000,000
60	108	0	1,000,000	0	507,671	1,000,000	1,000,000
Totals:		458,258					

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Death Benefit Illustration (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client

Male - Preferred NonSmoker

Age: 48

Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000

Face Amount \$1,000,000

Initial Planned Premium: \$7,901.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

Policy Year	EOY Age	Planned Premium	Face Amount	Required Additional Death Benefit	Policy Value	Death/LTC Benefit	Net Death/LTC Benefit
61	109	0	1,000,000	0	516,514	1,000,000	1,000,000
62	110	0	1,000,000	0	532,104	1,000,000	1,000,000
63	111	0	1,000,000	0	562,671	1,000,000	1,000,000
64	112	0	1,000,000	0	605,023	1,000,000	1,000,000
65	113	0	1,000,000	0	650,576	1,000,000	1,000,000
66	114	0	1,000,000	0	699,574	1,000,000	1,000,000
67	115	0	1,000,000	0	752,275	1,000,000	1,000,000
68	116	0	1,000,000	0	808,960	1,000,000	1,000,000
69	117	0	1,000,000	0	869,931	1,000,000	1,000,000
70	118	0	1,000,000	0	935,512	1,000,000	1,000,000
Totals:		458,258					
71	119	0	1,000,000	6,050	1,006,050	1,006,050	1,006,050
72	120	0	1,000,000	81,874	1,081,874	1,081,874	1,081,874
73	121	0	1,000,000	163,127	1,163,127	1,163,127	1,163,127
74	122	0	0	0	1,246,406	0	1,246,406
75	123	0	0	0	1,335,649	0	1,335,649
76	124	0	0	0	1,431,282	0	1,431,282
77	125	0	0	0	1,533,761	0	1,533,761
Totals:		458,258					

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Internal Rate of Return Illustration

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

			----- Surrender Value -----		----- Death Benefit -----	
Policy Year	EOY Age	Net Outlay	Net Surrender Value	Internal Rate of Return	Net Death/LTC Benefit	Internal Rate of Return
1	49	7,901	0	-100.00%	1,000,000	12556.63%
2	50	7,901	0	-100.00%	1,000,000	976.13%
3	51	7,901	0	-100.00%	1,000,000	364.67%
4	52	7,901	0	-100.00%	1,000,000	204.53%
5	53	7,901	2,125	-78.80%	1,000,000	136.55%
6	54	7,901	6,439	-54.89%	1,000,000	100.18%
7	55	7,901	10,875	-41.50%	1,000,000	77.92%
8	56	7,901	15,456	-32.89%	1,000,000	63.04%
9	57	7,901	20,195	-26.90%	1,000,000	52.48%
10	58	7,901	25,101	-22.49%	1,000,000	44.63%
Totals:		79,010				
11	59	7,901	31,098	-18.53%	1,000,000	38.60%
12	60	7,901	37,372	-15.50%	1,000,000	33.82%
13	61	7,901	44,096	-13.05%	1,000,000	29.96%
14	62	7,901	51,292	-11.04%	1,000,000	26.79%
15	63	7,901	58,976	-9.36%	1,000,000	24.13%
16	64	7,901	67,167	-7.95%	1,000,000	21.89%
17	65	7,901	75,894	-6.75%	1,000,000	19.96%
18	66	7,901	85,183	-5.71%	1,000,000	18.29%
19	67	7,901	95,060	-4.81%	1,000,000	16.84%
20	68	7,901	105,523	-4.03%	1,000,000	15.56%
Totals:		158,020				

The IRR on cash value is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net surrender value of the policy.

The IRR on death benefit is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net death benefit of the policy.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Internal Rate of Return Illustration (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

			----- Surrender Value -----		----- Death Benefit -----	
Policy Year	EOY Age	Net Outlay	Net Surrender Value	Internal Rate of Return	Net Death/LTC Benefit	Internal Rate of Return
21	69	7,901	116,407	-3.36%	1,000,000	14.43%
22	70	7,901	127,786	-2.77%	1,000,000	13.42%
23	71	7,901	139,670	-2.26%	1,000,000	12.52%
24	72	7,901	152,031	-1.82%	1,000,000	11.71%
25	73	7,901	164,801	-1.42%	1,000,000	10.98%
26	74	7,901	177,911	-1.08%	1,000,000	10.31%
27	75	7,901	191,408	-0.78%	1,000,000	9.71%
28	76	7,901	205,239	-0.52%	1,000,000	9.15%
29	77	7,901	219,395	-0.29%	1,000,000	8.64%
30	78	7,901	233,854	-0.09%	1,000,000	8.18%
Totals:		237,030				
31	79	7,901	248,593	0.09%	1,000,000	7.74%
32	80	7,901	263,595	0.25%	1,000,000	7.34%
33	81	7,901	278,852	0.39%	1,000,000	6.97%
34	82	7,901	294,178	0.51%	1,000,000	6.63%
35	83	7,901	309,528	0.62%	1,000,000	6.31%
36	84	7,901	324,905	0.71%	1,000,000	6.01%
37	85	7,901	340,289	0.78%	1,000,000	5.73%
38	86	7,901	355,525	0.85%	1,000,000	5.47%
39	87	7,901	370,586	0.90%	1,000,000	5.22%
40	88	7,901	385,449	0.94%	1,000,000	4.99%
Totals:		316,040				

The IRR on cash value is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net surrender value of the policy.

The IRR on death benefit is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net death benefit of the policy.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Internal Rate of Return Illustration (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

			----- Surrender Value -----		----- Death Benefit -----	
Policy Year	EOY Age	Net Outlay	Net Surrender Value	Internal Rate of Return	Net Death/LTC Benefit	Internal Rate of Return
41	89	7,901	397,721	0.95%	1,000,000	4.77%
42	90	7,901	409,072	0.95%	1,000,000	4.57%
43	91	7,901	419,563	0.93%	1,000,000	4.38%
44	92	7,901	429,076	0.91%	1,000,000	4.19%
45	93	7,901	437,625	0.88%	1,000,000	4.02%
46	94	7,901	445,217	0.84%	1,000,000	3.86%
47	95	7,901	451,974	0.80%	1,000,000	3.70%
48	96	7,901	458,575	0.76%	1,000,000	3.55%
49	97	7,901	464,571	0.71%	1,000,000	3.41%
50	98	7,901	470,103	0.67%	1,000,000	3.28%
Totals:		395,050				
51	99	7,901	474,839	0.62%	1,000,000	3.15%
52	100	7,901	478,454	0.56%	1,000,000	3.03%
53	101	7,901	481,563	0.51%	1,000,000	2.91%
54	102	7,901	484,035	0.45%	1,000,000	2.80%
55	103	7,901	486,286	0.40%	1,000,000	2.70%
56	104	7,901	489,055	0.35%	1,000,000	2.60%
57	105	7,901	493,155	0.31%	1,000,000	2.50%
58	106	7,901	500,082	0.29%	1,000,000	2.41%
59	107	0	502,837	0.30%	1,000,000	2.34%
60	108	0	507,671	0.32%	1,000,000	2.28%
Totals:		458,258				

The IRR on cash value is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net surrender value of the policy.

The IRR on death benefit is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net death benefit of the policy.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Adjustable Life Insurance Policy

Internal Rate of Return Illustration (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

			----- Surrender Value -----		----- Death Benefit -----	
Policy Year	EOY Age	Net Outlay	Net Surrender Value	Internal Rate of Return	Net Death/LTC Benefit	Internal Rate of Return
61	109	0	516,514	0.36%	1,000,000	2.22%
62	110	0	532,104	0.44%	1,000,000	2.16%
63	111	0	562,671	0.58%	1,000,000	2.11%
64	112	0	605,023	0.76%	1,000,000	2.06%
65	113	0	650,576	0.93%	1,000,000	2.01%
66	114	0	699,574	1.09%	1,000,000	1.96%
67	115	0	752,275	1.24%	1,000,000	1.92%
68	116	0	808,960	1.38%	1,000,000	1.87%
69	117	0	869,931	1.52%	1,000,000	1.83%
70	118	0	935,512	1.64%	1,000,000	1.79%
Totals:		458,258				
71	119	0	1,006,050	1.77%	1,006,050	1.77%
72	120	0	1,081,874	1.88%	1,081,874	1.88%
73	121	0	1,163,127	1.99%	1,163,127	1.99%
74	122	0	1,246,406	2.09%	1,246,406	2.09%
75	123	0	1,335,649	2.19%	1,335,649	2.19%
76	124	0	1,431,282	2.28%	1,431,282	2.28%
77	125	0	1,533,761	2.36%	1,533,761	2.36%
Totals:		458,258				

The IRR on cash value is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net surrender value of the policy.

The IRR on death benefit is equivalent to an interest rate at which an amount equal to the illustrated premiums could have been invested outside the policy to arrive at the net death benefit of the policy.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

### A Flexible Premium Adjustable Life Insurance Policy

#### Understanding Potential Loan Costs

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

#### Illustration Assumptions

InsuranceLTC Client

Male - Preferred NonSmoker

Age: 48

Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000

Face Amount \$1,000,000

Initial Planned Premium: \$7,901.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

Below are hypothetical examples of the net loan cost (and in some cases gain) associated with taking either a Standard Loan or an Index Loan. Example 1 assumes that the Standard Loan is fully secured by the Fixed Account, and uses a Fixed Loan Charge Rate of 2%. Examples 2 and 3 assume that the Index Loans are fully secured by the Capped Indexed Account which has a guaranteed Indexed Account Multiplier of 65%, and a hypothetical Loan Charge Rate of 5.5%. All three scenarios assume a \$100,000 Policy Value at the beginning of the loan period and annual loans of \$10,000 are taken at the beginning of the Policy Year. In order to isolate the impact of the loan option and assumed crediting rate, no policy charges are assumed.

#### Example 1 - Standard Loan

Assumed Crediting Rate	4.05%	Loan Rate Charged	2.00%
Assumed Loan Account Crediting Rate	2.00%	<b>Net Loan Cost</b>	<b>0.00%</b>

Policy Year	Annual Loan Requested	Annual Loan Amount	Loan Account Credited Amount	Loan Charged Amount	Cumulative Net Loan Cost	Net Cash Surrender Value
11	(10,000)	10,000	200	200	-	93,845
12	(10,000)	10,200	404	404	-	87,437
13	(10,000)	10,404	612	612	-	80,765
14	(10,000)	10,612	824	824	-	73,818
20	(10,000)	11,951	2,190	2,190	-	25,714

Under current assumptions, the rate of interest credited to the policy's Loan Account equals the rate of interest charged for the loan after Policy Year 10. Therefore, in this example the net cost of the Standard Loan is zero.

#### Example 2 - Index Loan – Assumed 2.0% Segment Growth Rate

Assumed Crediting Rate	2.00%	Loan Rate Charged	5.50%
Assumed Loan Account Crediting Rate	N/A	<b>Net Loan Cost</b>	<b>2.20%</b>

Policy Year	Annual Loan Requested	Annual Loan Amount	Indexed Account Credited Amount	Loan Charged Amount	Cumulative Net Loan Cost	Net Cash Surrender Value
11	(10,000)	10,000	330	550	220	93,300
12	(10,000)	10,550	678	1,130	672	86,159
13	(10,000)	11,130	1,045	1,742	1,369	78,550
14	(10,000)	11,742	1,433	2,388	2,324	70,445
20	(10,000)	16,191	4,249	7,081	14,334	9,604

Under an Index Loan, when the rate of interest charged for that loan exceeds the Segment Growth Rate earned in the Indexed Account, the net cost of holding that loan can be substantial.

#### Example 3 - Index Loan Assumed 7.75% Segment Growth Rate

Assumed Crediting Rate	7.75%	Loan Rate Charged	5.50%
Assumed Loan Account Crediting Rate	N/A	<b>Net Loan Gain</b>	<b>7.29%</b>

Policy Year	Annual Loan Requested	Annual Loan Amount	Indexed Account Credited Amount	Loan Charged Amount	Cumulative Net Loan Cost	Net Cash Surrender Value
11	(10,000)	10,000	1,279	550	(729)	102,788
12	(10,000)	10,550	2,628	1,130	(2,226)	106,660
13	(10,000)	11,130	4,051	1,742	(4,535)	111,797
14	(10,000)	11,742	5,553	2,388	(7,699)	118,402
20	(10,000)	16,191	16,464	7,081	(47,481)	204,373

Under an Index Loan, when the Segment Growth Rate earned in the Indexed Account exceeds the rate charged for that loan, the result would be a net loan gain to the policy.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

### A Flexible Premium Universal Life Insurance Policy

#### Glossary of Terms

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

#### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

#### Advance Contribution Charge

An Advance Contribution Charge is assessed on each monthly processing date when the cumulative premiums paid exceed the Advance Contribution Limit times the current Policy Year. It is deducted for the first 10 Policy Years. The Advance Contribution Charge rates and Advance Contribution Limit are both shown in the policy contract.

#### Asset Bonus

Beginning in Policy Year 11 and continuing beyond Age 121, we apply an Asset Bonus at the Asset Bonus Annual Rate to any balances in your Fixed Account, Indexed Account Holding Segments, and the Index Appreciation Account as described in your policy. The Asset Bonus Rates vary by issue age, gender, and policy duration.

#### Cost of Insurance

Current insurance charges are based on Company experience. The current rates may change, but are guaranteed never to exceed the maximum rates. Maximum rates are no greater than the 2017 Loaded CSO Smoker Distinct Ultimate Age Nearest Birthday Mortality Table, adjusted for any applicable ratings.

#### Death Benefit Option

Death Benefit Option 1 provides a level amount of coverage. It will increase only when necessary to maintain the definition of life insurance. Death Benefit Option 2 provides coverage equal to the Face Amount plus the Policy Value plus any amount necessary to maintain the definition of life insurance.

#### Face Amount

The Face Amount is the coverage provided by the base policy. Any decreases to the Face Amount must fall within policy minimums, and are only allowed after the first Policy Year.

#### Face Amount Charge

The Face Amount Charge is an additional \$0.1659 per \$1,000 of Face Amount per policy month in years 1-3. In years 4-10, the rate is \$0.1659. This charge varies by the insured's issue age, gender, risk classification and the policy duration.

#### Fixed Bonus Interest

The Fixed Bonus is a rate applied to Segment Balances in the Barclays Global MA Bonus Indexed Account. This rate is guaranteed at 0.65% and will be applied no less frequently than annually.

#### Guaranteed Indexed Account Multiplier

The Guaranteed Indexed Account Multiplier is a rate applied to the Index Segment Interest Credit at the end of the segment. This rate increases the interest earned in each Indexed Account segment. The Guaranteed Indexed Account Multiplier varies by Indexed Account.

#### Index Change

The Index Change is the difference in the index from the beginning to the end of a Segment.

#### Indexed Performance Charge

The Indexed Performance Charge is equal to 0.165% multiplied by the Policy Value in the Index Appreciation Account excluding the Select Capped, Base Capped Two Year, Barclays Global MA Bonus, and Barclays Global MA Classic Indexed Accounts. The charge is deducted monthly on a pro-rata basis from the Indexed Accounts.

#### Net Death Benefit

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

## A LIFE INSURANCE POLICY ILLUSTRATION

### A Flexible Premium Universal Life Insurance Policy

#### Glossary of Terms (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

#### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

The Death Benefit illustrated is the Face Amount plus any Required Additional Death Benefit. This is the value that is payable upon the death of the insured as stated on the front page of the policy. The actual amount payable may be decreased by loans or increased by additional insurance benefits. Death Benefits are illustrated as of the end of the year. Net Death Benefit reflects the total loan plus any loan interest due.

#### Net Income

Net Income reflects any illustrated withdrawal, policy loan and/or loan interest due.

#### Net Surrender Value

The Net Surrender Value is the Policy Value less Surrender Charge(s), and is illustrated as of end of the year. This amount is shown net of withdrawals and total loans plus loan interest due. During the Surrender Charge period, there is a Surrender Charge assessed if all or part of the Face Amount is reduced. If the policy terminates for any reason, the amount of any outstanding loan (that was not previously considered income) could result in a considerable tax. Under certain situations involving large amounts of outstanding loans, you might find yourself having to choose between high premium requirements to keep your policy from lapsing and a significant tax burden if you allow the lapse to occur. Please consult your tax advisor for further information.

#### Participation Rate

The Participation Rate is the percentage of the Index Change (change in the value of the Index over the Segment Term) that will be recognized in the calculation of the Segment Growth Rate.

#### Planned Premium Outlay

The Planned Premium Outlay is the amount which the policyholder plans to pay. This illustration assumes that Planned Premiums are paid at the beginning of each modal period indicated. Additional premiums may be paid while the policy is In Force, subject to our minimum and maximum limits.

#### Policy Value

The Policy Value is the sum of all amounts held in the policy including the Fixed Account, the Index Appreciation Account, and any value in the Loan Account. When premiums are paid, the balance, after a premium charge is deducted, is allocated between the Fixed Account and the Index Appreciation Account, per your instructions. The Fixed Account is credited daily with a guaranteed interest rate of 1.00% or the current rate, whichever is greater. Segments in the Index Appreciation Account may earn an Index Segment Interest Credit at each Segment Maturity Date, subject to a guaranteed Segment Floor Rate of 0%. Also, once each month, Cost of Insurance and any other charges are deducted proportionately from both the Fixed Account and the Index Appreciation Account.

**Cumulative Guarantee.** Protection IUL policies also include a Cumulative Guarantee used for purposes of calculating Minimum Death Benefit, Insurance Benefit and the Cash Surrender Value. The Policy Value used for these purposes (only) is the greater of the Policy Value described above and the Cumulative Guaranteed Policy Value which is determined in the same manner as the Policy Value except that:

- Net Premiums accumulate at interest in the manner applicable to amounts accumulated in the Fixed Account;
- Monthly Deductions and withdrawals, including any applicable charges, are made from the amount accumulated as described above, in the manner applicable to the Fixed Account;
- The Indexed Performance Charge, if applicable, that is deducted will be determined by multiplying the Indexed Performance Charge deducted from the Policy Value in that month by the ratio of the Cumulative Guarantee Policy Value in that Month immediately before the Monthly Deduction, divided by the Policy Value in that month immediately before

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

## A LIFE INSURANCE POLICY ILLUSTRATION

### A Flexible Premium Universal Life Insurance Policy

#### Glossary of Terms (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

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Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

the Monthly Deduction;

- A 2% Cumulative Guaranteed Interest Rate is used to credit this amount.

The Cumulative Guarantee does not increase the amount available for withdrawals or policy loans, and does not affect the amount available for transfers or allocations.

#### Policy Value Credit

An additional credit provided to the Policy Value on a monthly basis. The amount of the Policy Value Credit varies based on the insureds age, gender, Risk Class, Policy Value, and Face Amount.

#### Premium Charge

A Premium Charge of 35.0% is deducted from each premium in years 1-10. In years 11+, the charge is 32.0%.

#### Required Additional Death Benefit

The death benefit will automatically be increased if necessary to maintain the minimum amount of insurance needed to comply with current federal tax law (Section 7702 of the Internal Revenue Code). This will ensure that your policy maintains the favorable tax treatment associated with being a life insurance policy.

#### Risk Class

Classifications represent groups of people with similar risk characteristics and help to determine the Cost of Insurance. Final risk classification for a proposed insured is determined upon completion of the underwriting process, and may vary from what is shown on this illustration. If so, you will receive a Revised Basic Illustration prior to or upon delivery of your insurance contract.

#### Segment Cap Rate

The Segment Cap Rate limits the rate used in calculating the Index Segment Interest Credit. The Segment Cap Rate varies by Indexed Account.

#### Segment Floor Rate

The Segment Floor Rate is the minimum rate used in calculating the Index Segment Interest Credit for a segment. The guaranteed Segment Floor Rate for each Indexed Account is 0.00%.

#### Segment Term

The Segment Term is the duration from the date the Segment initiates to the date it matures. All indexed accounts except the Base Capped Two Year Indexed Account have a one year Segment Term. The Base Capped Two Year Indexed Account has a two year Segment Term.

#### Index Disclosure

The Standard & Poor's 500 Composite Stock Price Index is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJI"), and has been licensed for use by the Company. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by the Company. The indexed universal life insurance product issued by the policy is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product nor do they have any liability for any errors, omissions, or interruptions of the Standard & Poor's 500 Composite Stock Price Index.

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Glossary of Terms (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

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Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

Based on Current Charges and Initial Assumed Segment Growth Rate of 6.51%

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Protection IUL Form: 22PIUL

Input Summary ~~ Agent Use Only ~~

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client  
Male - Preferred NonSmoker  
Age: 48  
Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000  
Face Amount \$1,000,000  
Initial Planned Premium: \$7,901.00 / Billing Mode: Annual  
Death Benefit Option 1; Cash Value Accumulation Test  
State: California

### Product & Concept

Concept Invest In Your Life  
Approved in California  
Product Type Universal Life -- Single Life  
Product Protection IUL 22 Reprice

### Concept Design

Owner Tax Rate 35%

### Policy Design

Insured Name InsuranceLTC Client  
Sex Male  
Issue Age / Birthdate 48  
State California  
Risk Class Preferred NonSmoker  
Vitality PLUS Rider Yes  
Assumed Vitality PLUS Status Gold  
Total Face Amount 1000000  
Death Benefit Option Option 1  
Premium Schedule  
-- Solve 1 A121  
Premium Duration A121  
Premium Mode Annual  
Target Cash Value 1.00  
Target Year Lifetime  
Agent Name Backnine Agent

### Policy Allocation

Allocation Option Custom Allocation and Rate  
Select Capped Rate 5.51%  
Base Capped Two Year Rate 6.51%  
Barclays Global MA Bonus Rate 6.51%  
Barclays Global MA Classic Rate 6.51%  
Capped Rate 5.07%  
High Capped Rate 6.16%  
High Par Capped Rate 4.83%  
Fixed Rate Current  
Allocation Select Capped Rate 0%  
Allocation Base Capped Two Year Rate 0%  
Allocation Barclays Global MA Bonus Rate 100%

John Hancock used the fully allocated expense method to test and verify all products for compliance with the NAIC Life Insurance Illustration Model Regulation.

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Protection IUL

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

## A LIFE INSURANCE POLICY ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Input Summary ~~ Agent Use Only ~~ (cont'd)

Protection IUL Form: 22PIUL

Presented By: Backnine Agent

### Illustration Assumptions

InsuranceLTC Client

Male - Preferred NonSmoker

Age: 48

Initial Assumed Status: Gold

Initial Total Death / Long-Term Care Benefit \$1,000,000

Face Amount \$1,000,000

Initial Planned Premium: \$7,901.00 / Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: California

Allocation Barclays Global MA Classic Rate 0%

Allocation Capped Rate 0%

Allocation High Capped Rate 0%

Allocation High Par Capped Rate 0%

Fixed Rate Allocation 0%

### Policy Options

Estimated Policy Issue Date 04/23/2023

Charges Current

Lump Sum Month Year 1 1

Lump Sum Month Years 2+ 1

MEC Testing Avoid MEC

Target Cash Value 1.00

Target Year Lifetime

Withdrawal Cap Basis

Loan Cap None

Loan Type Standard Loan

Loan Interest Payment Type Borrow

Variable Loan Interest Rate 5.00%

### Riders

Long-Term Care Rider 05 Yes

LTC Rider Risk Class Same as Base Policy

LTC Rider Rating None

Max. Monthly LTC Benefit 4%

### Optional Reports

Optional Reports Yes

Input Summary Yes

Internal Rate Of Return Yes

Death Benefit Illustration Yes

John Hancock used the fully allocated expense method to test and verify all products for compliance with the NAIC Life Insurance Illustration Model Regulation.

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Protection IUL

## Life Insurance Illustration

Name: InsuranceLTC Client

Male Age : 48-Preferred NonSmoker    Date: 3/23/2023

Initial Death  
Benefit  
\$1,000,000

Initial  
Payment  
\$7,901

Non-Guaranteed  
Interest Rate  
6.51%

Tax Bracket  
35%

<i>Year</i>	<i>Age</i>	<i>Net Annual Outlay</i>	<i>Cumulative Net Outlay</i>	<i>Annual Cash Value Incr / Decr</i>	<i>Net Surrender Value</i>	<i>Net Death Benefit</i>
1	49	7,901	7,901	0	0	1,000,000
2	50	7,901	15,802	0	0	1,000,000
3	51	7,901	23,703	0	0	1,000,000
4	52	7,901	31,604	0	0	1,000,000
5	53	7,901	39,505	2,125	2,125	1,000,000
6	54	7,901	47,406	4,314	6,439	1,000,000
7	55	7,901	55,307	4,436	10,875	1,000,000
8	56	7,901	63,208	4,581	15,456	1,000,000
9	57	7,901	71,109	4,739	20,195	1,000,000
10	58	7,901	79,010	4,906	25,101	1,000,000
11	59	7,901	86,911	5,997	31,098	1,000,000
12	60	7,901	94,812	6,274	37,372	1,000,000
13	61	7,901	102,713	6,724	44,096	1,000,000
14	62	7,901	110,614	7,196	51,292	1,000,000
15	63	7,901	118,515	7,684	58,976	1,000,000
16	64	7,901	126,416	8,191	67,167	1,000,000
17	65	7,901	134,317	8,727	75,894	1,000,000
18	66	7,901	142,218	9,289	85,183	1,000,000
19	67	7,901	150,119	9,877	95,060	1,000,000
20	68	7,901	158,020	10,463	105,523	1,000,000
21	69	7,901	165,921	10,884	116,407	1,000,000
22	70	7,901	173,822	11,379	127,786	1,000,000
23	71	7,901	181,723	11,884	139,670	1,000,000
24	72	7,901	189,624	12,361	152,031	1,000,000
25	73	7,901	197,525	12,770	164,801	1,000,000
26	74	7,901	205,426	13,110	177,911	1,000,000
27	75	7,901	213,327	13,497	191,408	1,000,000
28	76	7,901	221,228	13,831	205,239	1,000,000
29	77	7,901	229,129	14,156	219,395	1,000,000
30	78	7,901	237,030	14,459	233,854	1,000,000

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Presented by: Winflex Backnine Agent



## Life Insurance Illustration

Name: InsuranceLTC Client

Male Age : 48-Preferred NonSmoker    Date: 3/23/2023

Initial Death  
Benefit  
\$1,000,000

Initial  
Payment  
\$7,901

Non-Guaranteed  
Interest Rate  
6.51%

Tax Bracket  
35%

<i>Year</i>	<i>Age</i>	<i>Net Annual Outlay</i>	<i>Cumulative Net Outlay</i>	<i>Annual Cash Value Incr / Decr</i>	<i>Net Surrender Value</i>	<i>Net Death Benefit</i>
31	79	7,901	244,931	14,739	248,593	1,000,000
32	80	7,901	252,832	15,002	263,595	1,000,000
33	81	7,901	260,733	15,257	278,852	1,000,000
34	82	7,901	268,634	15,326	294,178	1,000,000
35	83	7,901	276,535	15,350	309,528	1,000,000
36	84	7,901	284,436	15,377	324,905	1,000,000
37	85	7,901	292,337	15,384	340,289	1,000,000
38	86	7,901	300,238	15,236	355,525	1,000,000
39	87	7,901	308,139	15,061	370,586	1,000,000
40	88	7,901	316,040	14,863	385,449	1,000,000
41	89	7,901	323,941	12,272	397,721	1,000,000
42	90	7,901	331,842	11,351	409,072	1,000,000
43	91	7,901	339,743	10,491	419,563	1,000,000
44	92	7,901	347,644	9,513	429,076	1,000,000
45	93	7,901	355,545	8,549	437,625	1,000,000
46	94	7,901	363,446	7,592	445,217	1,000,000
47	95	7,901	371,347	6,757	451,974	1,000,000
48	96	7,901	379,248	6,601	458,575	1,000,000
49	97	7,901	387,149	5,996	464,571	1,000,000
50	98	7,901	395,050	5,532	470,103	1,000,000
51	99	7,901	402,951	4,736	474,839	1,000,000
52	100	7,901	410,852	3,615	478,454	1,000,000
53	101	7,901	418,753	3,109	481,563	1,000,000
54	102	7,901	426,654	2,472	484,035	1,000,000
55	103	7,901	434,555	2,251	486,286	1,000,000
56	104	7,901	442,456	2,769	489,055	1,000,000
57	105	7,901	450,357	4,100	493,155	1,000,000
58	106	7,901	458,258	6,927	500,082	1,000,000
59	107	0	458,258	2,755	502,837	1,000,000
60	108	0	458,258	4,834	507,671	1,000,000

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Presented by: Winflex Backnine Agent

## Life Insurance Illustration

Name: InsuranceLTC Client

Male Age : 48-Preferred NonSmoker    Date: 3/23/2023

Initial Death  
Benefit  
\$1,000,000

Initial  
Payment  
\$7,901

Non-Guaranteed  
Interest Rate  
6.51%

Tax Bracket  
35%

<i>Year</i>	<i>Age</i>	<i>Net Annual Outlay</i>	<i>Cumulative Net Outlay</i>	<i>Annual Cash Value Incr / Decr</i>	<i>Net Surrender Value</i>	<i>Net Death Benefit</i>
61	109	0	458,258	8,843	516,514	1,000,000
62	110	0	458,258	15,590	532,104	1,000,000
63	111	0	458,258	30,567	562,671	1,000,000
64	112	0	458,258	42,352	605,023	1,000,000
65	113	0	458,258	45,553	650,576	1,000,000
66	114	0	458,258	48,998	699,574	1,000,000
67	115	0	458,258	52,701	752,275	1,000,000
68	116	0	458,258	56,685	808,960	1,000,000
69	117	0	458,258	60,971	869,931	1,000,000
70	118	0	458,258	65,581	935,512	1,000,000
71	119	0	458,258	70,538	1,006,050	1,006,050
72	120	0	458,258	75,824	1,081,874	1,081,874
73	121	0	458,258	81,253	1,163,127	1,163,127
74	122	0	458,258	83,279	1,246,406	1,246,406
75	123	0	458,258	89,243	1,335,649	1,335,649
76	124	0	458,258	95,633	1,431,282	1,431,282
77	125	0	458,258	102,479	1,533,761	1,533,761
T@	125	458,258	458,258	1,533,761	1,533,761	1,533,761

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**Illustration Concept:**

**Life Insurance Illustration**

The Ledger concept illustrates non-guaranteed values and other non-guaranteed elements.

The net annual premium outlay column includes total illustrated annual premium for the base policy and any riders less any loans, dividends and/or surrenders of other policy values, plus any tax consequences that might result from situations such as a Modified Endowment Contract.

Please refer to the Basic Ledger and Supplemental Ledger for a complete description of non-guaranteed values including definitions of cash value and death benefit columns.

## Client Input Summary

Company: John Hancock  
 Product: Protection IUL 22 Reprice

March 23, 2023

### Insured

Insured Name	InsuranceLTC Client
Sex	Male
Age	48
Class	Preferred NonSmoker
Flat Extra Amount	1 to 73 - 0
State of Issue	California
Backdate to Save Age	N
Estimated Policy Issue Date	04/23/2023

### Solve For

Solve For	Premium
Vitality Plus	Y
Assumed Vitality Plus Status	1 to 52 - Gold
Total Face Amount	1 to 121 - 1,000,000
Premium	1 to 121 - Solve
Preliminary Funding Account	N
LifeTrack Billing	N
Target Cash Value	1.00
Target Cash Value Year/Age	Lifetime

### Disbursements

Disbursements	N
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### Assumed Rate

Allocation Option	Custom Allocation and Rate
Base Capped Rate	1 to 121 - 6.40
Select Capped Rate	1 to 121 - 5.51
Base Capped Two Year Rate	1 to 121 - 6.51
Barclays Global MA Bonus Rate	1 to 121 - 6.51
Barclays Global MA Classic Rate	1 to 121 - 6.51
Capped Rate	1 to 121 - 5.07
High Capped Rate	1 to 121 - 6.16
High Par Capped Rate	1 to 121 - 4.83
Fixed Rate	1 to 121 - Current
Select Capped Account	0
Base Capped Two Year Acct.	0
Barclays Global MA Bonus Acct	100
Barclays Global MA Classic Acct	0
Capped Acct	0
High Capped Acct	0
High Par Capped Acct	0
Fixed Acct	0
One Time Reallocation	N

## Client Input Summary

Company: John Hancock  
 Product: Protection IUL 22 Reprice

March 23, 2023

### Policy Options

Death Benefit Option	Option 1 (Level)
Premium Mode	Annual
Charges	Current
Prevent MEC	Y
Lump Sum	1 to 121 - 0
Lump Sum Month First Year	1
Lump Sum Month Years 2+	1
Revised Basic Illustration	N
Years to Print	Lifetime

### Policy Riders

Policy Riders	Y
Cash Value Enhancement	N
Disability Payment of Specified Premium	N
Return of Premium Death Benefit	N
Long-Term Care Rider	Y
LTC Rider Risk Class	Same as Base Policy
LTC Rider Rating	None
Max Monthly LTC Benefit	4%
Accelerated Benefit %	100
Critical Illness Benefit Rider	N

### Optional Pages

Optional Pages	Y
Annual Account Summary	N
Monthly Account Summary	N
Loan Details Report	N
Necessary Premium Report	N
Input Summary	Y
Cover Page	N
Internal Rate of Return	Y
Death Benefit Illustration	Y
LTC Claim Illustration	Y
Claim Start Year	Age
Age	85
TAMRA Page	N
Policy Cost and Benefit Info	N
Tabular Midpoint Ledger	N
Vitality Plus Presentation	N
Invest in Your Life	Y
Aspire Presentation	N
Critical Illness Benefit Presentation	N
Three Rate Comparison	N

## Client Input Summary

Company: John Hancock

March 23, 2023

Product: Protection IUL 22 Reprice

### Agent Info

Agent Name	Backnine Agent
Agent Company	Backnine Insurance and Financial Services, Inc.
Agent Address1	310 N. Westlake Blvd
Agent City	Westlake Village
Agent State	California
Agent Zip Code	91362
Agent Phone	818-221-0010
Agent Email	pichie@back9ins.com
Bank Sale	N
Affiliation	None

### Concept

Concept	Ledger
Tax Bracket	1 to 72 - 35