



Accumulation Survivorship VUL

Strengths and features

John Hancock
with Vitality



Offering savings
and rewards for
healthy living



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5 reasons to offer Accumulation SVUL

Accumulation Survivorship VUL (ASVUL) is designed to be one of the best variable survivorship universal life insurance products in the industry for retirement cash values and income potential, offering:¹



Competitive accumulation potential

The cash value grows tax-deferred and can be accessed via withdrawals to help business planning and wealth transfer situations, such as providing liquidity to fund an estate tax and supplemental retirement income.



Diverse investment options

The policy has access to a broad array of investment portfolios or get automatic diversification with our Managed Volatility² and Lifestyle Portfolios.



Allows the flexibility to customize a policy

Clients can opt for competitive features and riders that address a variety of estate-planning and business-insurance needs.^{3,4}



Financial protection

With two indexed accounts that offer a downside floor to help protect potential policy cash value.



Savings and rewards for healthy living

With John Hancock Vitality,¹ your clients' policy will automatically include Vitality GO, or they can choose an enhanced version of the program, Vitality PLUS, for as little as \$4 per month — and earn even more discounts and rewards for the everyday things they do to live healthfully.

Features

Product design	Flexible premium survivorship variable universal life insurance policy					
Risk classes/ issue ages	Fully underwritten risk classes available by age					
	Non-Smoker		If one life exceeds		Smoker	
	Super Preferred	20-80	20-70	500%	Preferred	20-90
	Preferred	20-90	71-80	300%	Standard	20-90
	Standard Plus	20-90	81-85	200%		
	Standard	20-90	86-90	SNS		
			Other life cannot exceed			
		20-70	500%			
		71-80	200%			
		81-85	SNS			
	Note: Accumulation SVUL with Vitality available for issue ages 20-90.					
Flat extras	Non-medical flat extras for aviation, avocations and foreign risks are allowed on all fully underwritten risk classes except Super Preferred. Medical flat extras are not allowed on risk classes better than Standard.					
Available coverage	• Base face amount (BFA) • Supplemental face amount (SFA) available years 2+ with scheduled face amount increases only					
Minimum face amount	\$250,000 (\$300,000 in NY)					
Minimum BFA amount	\$250,000 (\$300,000 in NY)					
Maximum SFA amount	• Up to four times base face amount is allowed • Available after the first policy year • Maximum coverage is subject to underwriting and retention limits					
Definition of life insurance	• Cash value accumulation test (CVAT)					
Maximum first-year premium	• First-year premiums on all policies are limited to a maximum of 20 times the target premium					
Minimum initial premium (MIP) requirement	1/12 of no-lapse guarantee (NLG) premium Note: A greater amount is required if the policy is backdated or if a rider is added.					

Features (continued)

Face amount increases	Base face amount: Increases are not permitted. Supplemental face amount: • Scheduled supplemental face amount increases are available up to attained age 90 • Subject to underwriting approval • Total increases may not exceed 4 times the total face amount at issue • Increases in one policy year may not exceed 25% of the total face amount at issue • Not allowed with term conversions, or with Return of Premium or Estate Preservation riders
Face amount decreases	• Allowed after first policy year • Minimum requested face amount decrease is \$50,000 • Face amount may not be decreased below minimum total face amount • Requests to reduce the face amount or stop previously scheduled increases will terminate all future increases
Death benefit options	Option 1: Total face amount (plus Return of Premium (ROP) rider, if elected) Option 2: Total face amount plus policy value (not available with ROP rider) Option change (2 to 1 only): Available after the first policy year. The change is effective on the monthly processing date following a valid request from the policy owner.
No-lapse guarantee³	Base face amount: • Base face amount coverage guaranteed for 5-20 years depending on issue age of younger insured Supplemental face amount: • The SFA coverage is guaranteed for five years (for all issue ages) • If increasing SFA is elected, the BFA coverage guarantee is also limited to five years Return of Premium (ROP) rider: • The ROP death benefit is guaranteed for five years (for all issue ages) • When ROP rider is elected, the BFA coverage guarantee is also limited to five years
Coverage beyond age 121	At the younger insured's age 121: • Policy and rider charges cease (except for investment advisory fees) • Premiums are not required or permitted • The policy value will continue to reflect the investment performance of the chosen subaccounts, indexed accounts, and Fixed Account • Loan repayments continue to be accepted on existing loans • Interest continues to be charged on outstanding loans until a death claim is made (the policy may lapse if debt ever equals or exceeds the policy value) • New loans and withdrawals are not permitted • SFA coverage will terminate

Features (continued)

Quit Smoking Incentive	Allows all Standard and Preferred Smokers to receive Standard Non-Smoker policy charges for the first three policy years. To maintain Non-Smoker policy charges beyond year three, the insured must provide satisfactory evidence* that they have quit smoking for at least 12 consecutive months and their microurinalysis must be free of nicotine or metabolites. Please note the following: • Available for issue ages 20-70 • Not available for substandard ratings • Term conversions and internal replacements will require additional underwriting when the original policy (replaced or converted) was issued more than three years ago • The earliest an insured can request a change to Non-Smoker is on or after the first policy anniversary * For more details on the underwriting evidence required, please refer to our <i>Changing Smoking Class</i> flyer.
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Investment options

Selection of investment options	Extensive investment account options managed by some of the most impressive investment managers in the industry, including: • Lifestyle or Managed Volatility Portfolios² • Money Market Account⁴ Additional options are available: • Indexed account options • Fixed Account
Indexed account options	When the policy owner elects to be 100% invested in the indexed account options, they have the flexibility to choose between two indexed account options tied to the performance of the S&P 500® index⁵ with a guaranteed 0.25% floor. Base Capped Indexed Account: the opportunity for greater upside potential • Earns interest based on positive changes of the S&P 500 index • The segment cap is guaranteed to be no less than 3.00% Base High Par Capped Indexed Account: more stable performance • Earns interest based on positive changes of the S&P 500 index • Participation rate of 160% (140% guaranteed) • The segment cap is guaranteed to be no less than 2.50% (3.00% in NY)
Dollar cost averaging (DCA)⁶	• When the policy owner elects this option, a fixed dollar amount is transferred each month from one investment account to one or more of the other investment accounts, indexed accounts or to the Fixed Account • Due to market volatility, in some months the unit price will be lower, and at other times higher • Purchasing a fixed dollar amount over time in this manner can in some cases result in a better average share price • Monthly transfers continue until the policy owner directs us to terminate, or transfers automatically cease when the account transferred from is depleted
Asset allocation balancer	• Keeps the portfolio from becoming heavily weighted in a particular sector by automatically rebalancing assets based on the original investment guidelines • Policy owners may elect to rebalance monthly, quarterly, semi-annually or annually • Dollar cost averaging and asset allocation balancer are only available on transfers out of the investment accounts.
Fixed account rate	Policy value in the Fixed Account is deposited in the company's General Account at a declared rate. Current: As declared Guaranteed: 2.0%

Investment options (continued)

Transfer restrictions	• Up to two transfers per policy month are permitted from any of the variable investment options (a 100% transfer from any account to the Money Market is not counted toward this limit). • We reserve the right to further restrict the frequency and dollar amount of transfers • The maximum amount transferable from the Fixed Account in a single policy year is the greater of \$2,000, or 15% of the Fixed Account Value at the previous policy anniversary, or the amount transferred out of the Fixed Account in the previous policy year • Transfers from the Fixed Account to the Money Market Account are not allowed
Transfer fee	• The first 12 transfers per policy year are free of charge • Subsequent transfers may be charged \$25
Specified monthly deductions	Policy owners may select the investment option(s) from which they would like the monthly policy charges deducted (instead of proportionately across all allocated investments). This gives policy owners the option to have deductions taken only from the least volatile investments. This option is not available for policies with any policy value in the Indexed Account Options.

Riders (separate charges may apply)

Vitality PLUS Program (Also referred to as the Healthy Engagement rider) Note: Accumulation SVUL with Vitality is not available to insureds with an age gap greater than 20 years.	Provides an opportunity for a policy to earn credits based on healthy actions taken by the insureds each year through the later of the younger insured's attained age 80 or policy year 10. To earn credits, the insureds must complete simple health-related activities. Each year, these activities result in Vitality Points, which are used to determine a Vitality Status, and the amount of policy credits. • Available for all risk classes (including substandard) from issue ages 20-90 • Available on policies of any size. For large policies, credits will be applied to the first \$20 million of death benefit • Not available to foreign residents • If elected, a monthly charge of \$4 is deducted through attained age 80 • If the insureds discontinues the John Hancock Vitality Program, all rider charges will cease, no new statuses can be earned, and any previously earned policy credits will continue to be applied • The Vitality Status earned by each insured in the current year will determine a client's policy credits and rewards for the next year • Each year, insureds must again earn points to establish their Vitality Status for the year ahead
Return of Premium (ROP) rider	• Provides an additional insurance amount equal to a percentage of premiums paid, up to 100% • ROP increases cease at younger insured's age 100, at which point the death benefit becomes level • Available only at issue with Death Benefit Option 1 • Not available in conjunction with increasing SFA, the EPR or the PSO rider
Estate Preservation rider (EPR)	Provides additional non-convertible coverage during the first four policy years to help cover estate taxes during this period. • Coverage is subject to underwriting restrictions and retention availability, and is not available with the ROP rider • EPR has the following rating limits (both lives): – Issue ages 20–65: 500% – Issue ages 66–75: 200%
Policy Split Option (PSO) rider	In the event of divorce or estate-tax law change (within 90 days of either event), the PSO rider allows for the split of one survivorship policy into two equal permanent single-life policies, without evidence of insurability. • No surrender charge applies at the time of the policy split • Available for issue ages 20–75, when neither insured is rated • Not available with the ROP rider • There is a monthly charge for this rider • Available only at policy issue

Riders (continued)

Cash Value Enhancement (CVE) rider	Enhances the cash surrender value for the first five policy years by waiving a portion of the surrender charges that otherwise would be deducted if the policy is fully surrendered during this period. Conditions apply, including that the surrender cannot be done with the intention of exchanging the policy under IRS Section 1035. • There is a one-time charge of \$500 payable at issue • Rider impacts compensation and extends chargeback period
Overloan Protection rider	Creates a paid-up policy in situations where the policy has incurred excessive indebtedness. Waives future monthly deductions so that the policy does not lapse, thus preventing a taxable event. • Issue ages 20-90 • Exercise of the rider must meet stipulated conditions, including: – Policy must have been in force at least 15 years – Younger insured must have attained at least age 75 or would have been age 75 if living – Policy debt must exceed total face amount – There must be sufficient policy value to cover the rider charge; additional conditions are shown in the policy contract

Policy values

Policy credit	Guaranteed policy credit for a period of 20 years. The start year and rate of the policy credit varies by the average issue ages of the lives insured. This credit applies to the minimum of the Policy Value or the Policy Credit Limit.			
Policy loans⁷	• Policy loans are available at any time after the policy is in force • Minimum loan amount is \$500			
Policy loan rates		Interest charged	Interest credited	Loan spread⁸
Current:	Years 1-10:	3.25%	2.00%	1.25%
	Years 11+:	2.25%	2.25%	0.00%
Guaranteed:	Years 1-10:	3.25%	1.25% (0% in NY)	2.00% (3.25% in NY)
	Years 11+:	2.25%	0.25%	2.00%
Withdrawals	• Available after the first policy year • Minimum withdrawal is \$500 • Partial withdrawals are factored into the cumulative premium test and will impact the no-lapse guarantee calculations • Withdrawals are first deducted from the Fixed Account and Investment Account, then from any amounts in the Index Appreciation Account not yet designated to a segment (also referred to as the “holding segment”), and then proportionately from individual index appreciation account segments • When there is a withdrawal from a segment of any indexed account that is not a systematic withdrawal prior to the segment maturity date, a lock-out period will begin			
Inforce illustration	To ensure that your clients’ policies continue to meet objectives, we suggest that in addition to reviewing annual statements, you periodically request an inforce illustration to obtain an updated policy projection. Inforce illustrations are available after the first policy year.			
Premium charge	Current and guaranteed Years 1-10: 5% Years 11+: 2%			
Administrative charge	All Years — \$20 per month			
Base face amount (BFA) charge	Monthly charge per \$1,000 of the initial BFA • Duration varies based on issue age of the younger insured • Rate varies by issue ages and risk classes			

Policy values (continued)

Supplemental face amount (SFA) charge	Monthly charge per \$1,000 of current SFA, if supplemental face amount is used • Duration varies based on issue age of the younger insured • Rate varies by issue ages and risk classes
Asset based risk charge (ABRC)	The ABRC is charged monthly as a percent of the policy value allocated to the investment accounts. It does not apply to the fixed account, the indexed accounts or loan account balances. Current: All years — 0.000% per month Guaranteed: All years — 0.025% per month (0.300% equivalent annual rate)
Cost of insurance charge	• A charge per \$1 of net amount at risk that is deducted monthly • Current: Mortality charge varies by issue ages, genders, policy durations and risk classes • Guaranteed: Reflect the charged based on 2017 Loaded CSO ultimate age nearest birthday mortality tables, adjusted for any applicable ratings
Surrender charge	A surrender charge is deducted in the event of a full surrender. • Surrender charge rates vary by issues ages, genders, face amount, premiums paid, and policy duration • The charge grades down monthly over 10 years and is 0% in years 11 and after

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A premium calculation that takes into account actual policy performance and updated assumptions about the future



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1. Insurance policies and/or associated riders and features may not be available in all states. Some riders may have additional fees and expenses associated with them. Refer to the product prospectus for additional information.
2. Allocating net premiums to Lifestyle or Managed Volatility Portfolios is designed to help reduce the market volatility that one may experience through the allocation of premiums to only one or a small number of investment options. There are risks associated with any investment and it is possible to lose money by investing in these portfolios.
3. The No-Lapse Guarantee (NLG) is automatically included with Accumulation SVUL. It guarantees that the policy will not default, even if the cash surrender value falls to zero or below, provided the NLG cumulative premium test (performed at the point of lapse) is met. Once lapsed, the guarantee cannot be reinstated. The maximum duration of the NLG is 20 years and may be less at older ages or with certain policy options. The duration of the benefit may be shorter in some states. The policy owner can catch-up to the NLG premium requirement – interest free – at any time during the NLG period. In Illinois, the NLG is called “Death Benefit Protection.”
4. An investment in the Money Market Portfolio is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the portfolio seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in the portfolio.
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6. Dollar Cost Averaging (DCA) does not assure a profit or protect against loss in declining markets. Since the DCA involves continuous investments in securities regardless of fluctuating price levels of such securities, a purchaser must be willing to continue such purchases through periods of declining prices. DCA is not available on the Index Allocation Accounts.
7. Loans and withdrawals will reduce the death benefit and 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. Cash value available for loans and withdrawals may be more or less than originally invested. Withdrawals are available after the first policy year. Withdrawals from an indexed account before the end of the segment term will not receive credited interest.
8. The loan spread is the difference between the loan rate charged and the interest rate credited to the policy's loan account.

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The Indexed Account options do not directly participate in any stock or equity investments. There are costs of insurance, surrender, and other charges associated with this policy when there are cost of insurance charges when invested in all account options.

Variable life insurance is sold by product and fund prospectus, which should be read carefully. They contain information on the investment objectives, risks, charges, and expenses of the variable product and its underlying investment options. These factors should be considered carefully before investing.

Variable universal life insurance has annual fees and expenses associated with it in addition to life insurance-related charges. Variable universal life insurance products are subject to market risk and are unsuitable as a short-term savings vehicle. Cash values are not guaranteed and will fluctuate, and the policy may lose value.

Guaranteed product features are dependent upon minimum premium requirements and the claims-paying ability of the issuer.

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Vitality is the provider of the John Hancock Vitality Program in connection with the life insurance policy and Healthy Engagement Rider. Rewards and discounts are subject to change and are not guaranteed to remain the same for the life of the policy. John Hancock Vitality Program rewards and discounts are available only to the persons insured under the eligible life insurance policy. Rewards may vary based on the ownership and inforce status of the insurance policy, and the state where the insurance policy was issued. Vitality GO is not available with policies issued in New York, Washington & Puerto Rico.

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