John Hancock
LIFE INSURANCE

CONSUMER GUIDE

PROTECTION

PROTECTION SVUL

Making strides in meeting your retirement needs.
For two.

JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
JOHN HANCOCK LIFE INSURANCE COMPANY OF NEW YORK
IM5239CG

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

To your success. Whether you have a thriving business, a growing family, or both, you have a lot to be proud of — and a lot to protect. John Hancock can help you safeguard your family's financial future and your business's continued success by giving you protection that's worthy of them.

Protection with growth potential.
For two.

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

Protecting your achievements

John Hancock's Protection SVUL is an affordable survivorship variable universal life policy that gives you more than just life insurance protection: it also offers growth potential through a full range of investment options, as well as the flexibility to adapt to changes in your personal circumstances.

Protection SVUL[1] covers you and one other person — such as your spouse or business partner — making it a cost-effective alternative to purchasing two separate life insurance policies. It also offers the flexibility to adapt to changes in your personal circumstances. If needed, the assets in your policy can be accessed during your lifetime, or remain in the policy for the benefit of your family or business.

Those assets can also be used:

- For wealth transfer needs
- To supplement retirement income
- For charitable bequests
- As an inheritance for your family

If you run a company, you probably have additional needs that relate specifically to the future of your business. Working with your financial professional, you can tailor this policy to help fund:

- Business continuation strategies/Buy-Sell agreements for stock redemption
- Key executive protection
- Bonus plans

Protection

Death Benefit Coverage

Protection SVUL pays the death benefit when the surviving insured person dies. These funds are immediately available for family protection or business needs.

With proper planning, your beneficiaries will receive the proceeds directly (without probate) on an income- and estate-tax-favored basis (under current law).[2]

Guarantees[3]

As long as you meet the minimum premium requirements, and any policy debt never exceeds your policy value, you do not have to worry that your Protection SVUL policy will lapse — no matter how your policy's underlying investments perform. That's because there are two no-lapse guarantees built into your policy:

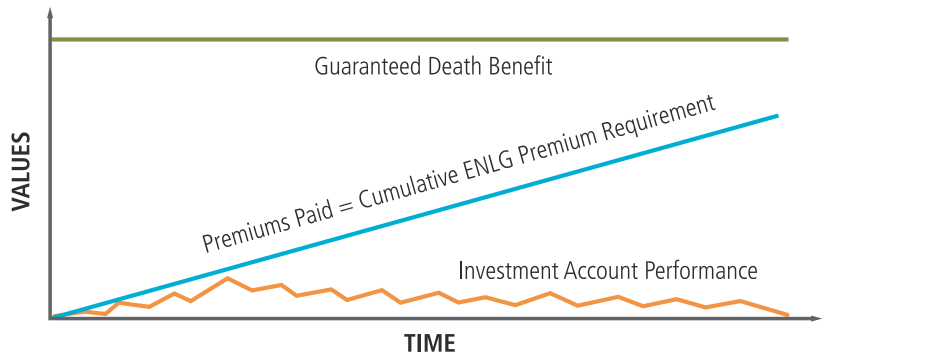
- A 20-year No-Lapse Guarantee[4] (NLG) is automatically included in your base policy (duration of the guarantee varies by issue age and may be less at older ages).
- An Extended No-Lapse Guarantee[4] (ENLG), which carries an additional charge, is also included in your policy. This benefit extends the No-Lapse Guarantee provided on the Base Face Amount. You can tailor the length of the guarantee to meet your needs, whether that's one year beyond the base guarantee or until the younger person reaches age 90. You must select the ENLG duration at issue, and once elected, it cannot be changed.

How the No-Lapse Guarantee Riders Work

When you purchase a Protection SVUL policy with the Extended No-Lapse Guarantee rider, the policy is guaranteed not to lapse — even if the cash surrender value falls to zero or below — as long as it satisfies the cumulative premium test, and any policy loans do not exceed the policy value.

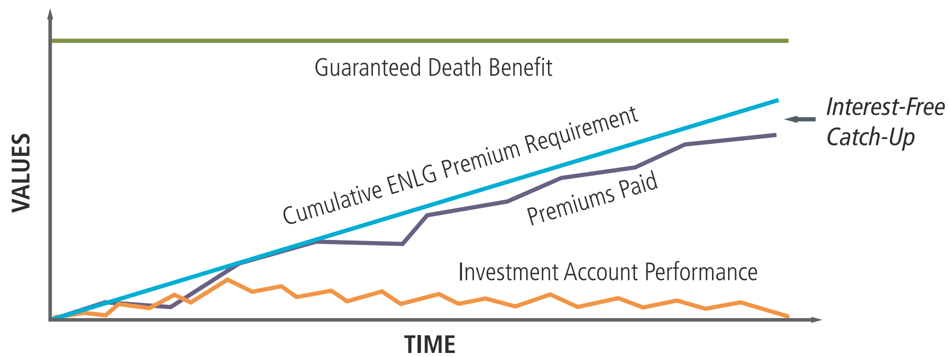
Your policy will satisfy the cumulative premium test if the sum of the premiums you've paid, minus any policy loans and withdrawals, is equal to or greater than the total of the ENLG monthly premiums due through the date of the test. If you pay the ENLG premium each year and do not take any loans or withdrawals, your policy is guaranteed to remain in force for the entire ENLG period, regardless of your cash surrender value.

In the example below, the policy owner has paid the required cumulative ENLG premium, but his investment accounts have not performed well. Because he has met the cumulative premium requirement, however, his policy is guaranteed not to lapse.



Based on Hypothetical Performance

And even if the policy owner does not meet the cumulative ENLG premium requirement, he has the option to “catch up”[5] to the premium requirement with no interest or penalty.



Based on Hypothetical Performance

Face amount increases are not available with Protection SVUL. Death benefit option changes, loans, withdrawals, rider terminations or changes, and/or face amount decreases will affect the ENLG duration and premium.

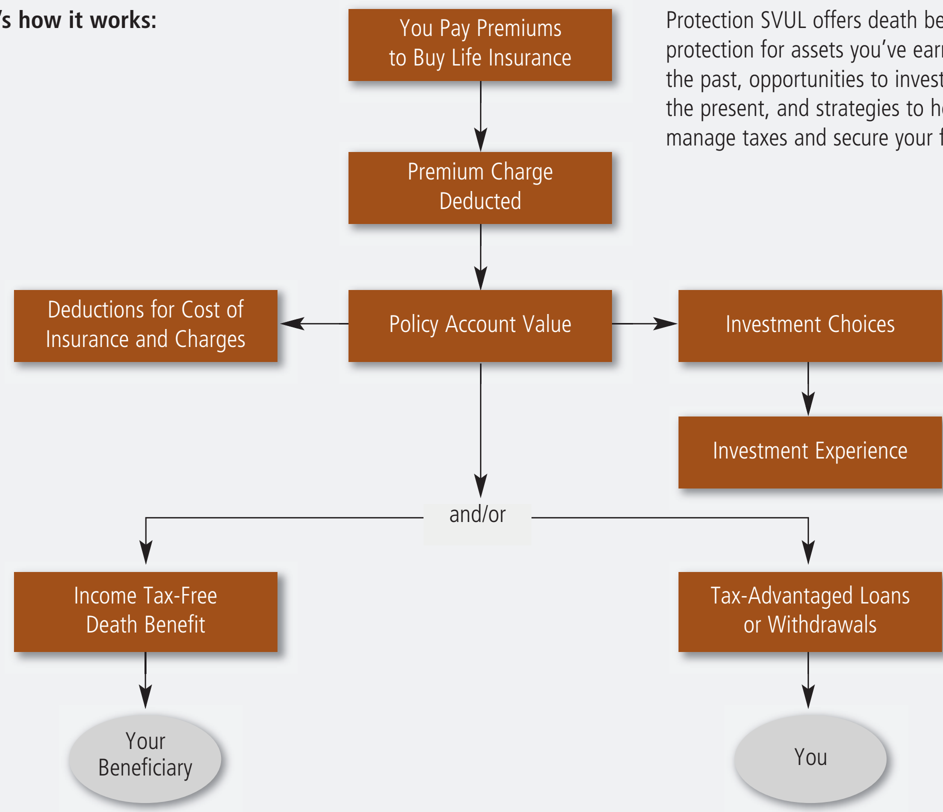
What is survivorship variable universal life insurance?

Survivorship variable universal life (SVUL) is a permanent life insurance product which insures two people and pays a death benefit when the second person dies (as long as there is sufficient value in the policy and the policy has not lapsed). Premiums are invested in your choice of investment options, and potential growth is generally tax deferred. SVUL products are subject to investment risk, including loss of principal, and past performance is not a guarantee of future results. In addition, underperformance of the investment options may cause the policy to lapse if no underlying guarantee is in effect.

As the policy owner, you have access to the policy's account value through policy loans and withdrawals. However, loans and withdrawals from an SVUL policy will reduce the policy's account value and death benefit. Depending upon the performance of the investment options, the policy value available for loans and withdrawals may be more or less than the original amount invested in the policy. Keep in mind, there may be tax penalties and fees associated with the use of loans and withdrawals.

Here's how it works:

Protection SVUL offers death benefit protection for assets you've earned in the past, opportunities to invest in the present, and strategies to help manage taxes and secure your future.



Important factors to consider when evaluating survivorship variable universal life insurance

- The primary purpose of survivorship variable universal life insurance is to provide lifetime protection against economic loss due to the death of the lives insured. Because it has surrender charges and investment fees associated with it in addition to life-insurance-related charges, survivorship variable universal life insurance is not suitable as a short-term savings vehicle. Cash values invested in the underlying investment accounts are not guaranteed. There are risks associated with each investment option. The policy may lose value.
- Life insurance death benefit proceeds are generally excludable from the beneficiary's gross income for income tax purposes. There are a 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 professional tax advisor for details.
- Loans and withdrawals may cause your policy to lapse. A lapse or surrender of the policy while loans are outstanding may cause the recognition of a taxable event. Loans and withdrawals from life insurance policies that are classified as modified endowment contracts may be subject to tax at the time the 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.

Affordability

Protection SVUL is affordable — whether you pay your premiums early or extend them over the life of the policy. You have the assurance that your coverage is guaranteed for as long as you need — and want — it to be.

Growth Potential

Protection SVUL offers simplified investment strategies that are designed to reflect your objectives and risk tolerance. They include Lifestyle Portfolios, Pre-built Asset Allocation Options, a Money Market Portfolio[6] and a Fixed Account.

The Lifestyle Portfolios[7] and Pre-built Asset Allocation Options[8] allow you to instantly diversify your investments. They are diversified among asset classes and investment styles and are managed by some of the most respected names in the industry. Allocating net premiums to a Lifestyle Portfolio or Pre-built Asset Allocation option should help reduce the market volatility that you might otherwise 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 the Lifestyle Portfolios or any other investment options.

Flexibility

You can choose a level death benefit, which means that it will stay the same from year to year. You can elect to have your death benefit increase any time your policy cash value increases, which may be advantageous if you have a growing estate or business. You may also select a Supplemental Face Amount which is guaranteed for the first two policy years provided that the No-Lapse Guarantee cumulative premium test is met.

Liquidity

If you require income, to supplement cash flow in retirement or help support a business, for example, you can take policy withdrawals and/or loans. Partial withdrawals and loans are factored into the cumulative premium test and will affect the NLG and ENLG calculations.

Convenience

You can make tax-free transfers among investment options and designate the specific investment options from which you want your monthly policy charges taken. You also have the convenience of features like Dollar Cost Averaging[9] and the Asset Allocation Balancer.

Strength. Stability. **John Hancock.**

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

1. Insurance policies and/or associated riders may not be available in all states.
2. Comments on taxation are based on John Hancock's understanding of current tax law, which is subject to change. Please consult your tax advisor for guidelines specific to your situation.
3. Guaranteed product features are dependent upon minimum premium requirements and the claims-paying ability of the issuer.
4. The No-Lapse Guarantee (NLG) and the Extended No-Lapse Guarantee (ENLG) are automatically included with Protection SVUL. These riders guarantee that your policy will not default, even if the cash surrender value falls to zero or below, as long as the minimum NLG and/or ENLG premium requirement and the cumulative premium test (performed at the point of lapse) are met. The maximum ENLG duration is age 90 of the younger insured. At the end of the ENLG period the policy value may be insufficient to keep the policy in force. Thereafter, premiums significantly higher than the Extended No-Lapse Guarantee premium may be required to keep the policy in force. If you pay only the premium to satisfy the ENLG, you may be foregoing the advantage of building up policy value. In Illinois, the ENLG is called "Death Benefit Protection." Loans, withdrawals, or the addition of Supplemental Coverage or riders can result in the loss of the ENLG. Guaranteed features are dependent upon the claims-paying ability of the issuer and in no way guarantee the performance of the underlying investment options or the principal value of the separate account.
5. The catch-up premium is the difference between the cumulative ENLG premium requirement and the net premiums paid.
6. **An investment in the Money Market portfolio is not insured or guaranteed by the Federal Deposit Insurance Corporation, U.S. Government, or any other government agency. While not guaranteed, the portfolio intends to maintain, to the extent practicable, a constant per share NAV of $1.00. Certain market conditions may cause the return of the portfolio to become low or possibly negative.**
7. The Lifestyle Portfolios in the John Hancock Variable Insurance Trust are not mutual funds available to the retail public and are only available under John Hancock's variable annuity contracts or variable life insurance policies or through participation in certain tax-qualified retirement plans. The investment advisor of the Lifestyle Portfolios also manages mutual funds available to the retail public with similar names and investment objectives. No representation is made, and no assurance is given, that any Lifestyle Portfolio's investment results will be comparable to the investment results of any other fund, including retail mutual funds with the same investment advisor. Past performance is no guarantee of future results.
8. Asset allocation does not ensure a profit or protection against loss. Please note that asset allocation may not be appropriate for everyone, particularly those interested in directing the underlying portfolio options of their insurance contract on their own.
9. Dollar Cost Averaging (DCA) does not assure a profit or protect against loss in declining markets. Since 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.

Please contact 1-800-827-4546 to obtain a product and a fund prospectus. (For New York, contact 1-877-391-3748, option 4.) The prospectus contains complete details on investment objectives, risks, fees, charges and expenses as well as other information about the investment company. Please read the prospectuses carefully containing this and other information on the product and the underlying portfolios and consider these factors carefully before investing.

Product and/or product features may not be available in all states.

Variable universal life insurance has annual fees and expenses associated with it in addition to life-insurance-related charges (which differ with the product chosen), including surrender charges and investment management fees. Variable universal life insurance products are long-term contracts and are sold by prospectus. They are subject to market risk due to the underlying sub-accounts, and are unsuitable as a short-term savings vehicle. The primary purpose of variable universal life insurance is to provide lifetime protection against economic loss due to the death of the insured person. Cash values are not guaranteed if the client is invested in the investment accounts. There are risks associated with each investment option, and the policy may lose value.

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

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 and securities offered through **John Hancock Distributors LLC** through other broker/dealers that have a selling agreement with John Hancock Distributors LLC, 197 Clarendon Street, Boston, MA 02116.

Policy Form: 07SVUL

Rider Form Series: 07ENLGR2

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