

*John Hancock*

LIFE INSURANCE

**Simplified Underwriting on Permanent Retail Products**  
Designed for Multi-Life Business Cases

# Simplified Underwriting Program

John Hancock Life offers a Simplified Underwriting Program on the following permanent retail products for multi-life business cases with as little as five lives:

- Accumulation UL
- Accumulation VUL
- Accumulation Indexed UL

## Target Market

In general, the target market for Simplified Underwriting is young to middle aged, “white collar” professionals, seeking deferred compensation and executive bonus type plans, such as:

- Deferred Compensation Plan
- Executive Bonus Plan
- Supplemental Executive Retirement Plan (SERP)
- Death Benefit Only (DBO)

## Streamlined Underwriting – Easier Placement

The underwriting evidence we require varies from case to case depending on various factors including group size, ages, and the face amount needed. These factors will determine whether the case falls into the Simplified Underwriting or Simplified Plus category.

Simplified Underwriting	Simplified Plus
Questions about attendance at work and smoking history as well as a number of questions about health.	Same as for Simplified Underwriting plus Attending Physician’s Statement.

## Do you have a case that may qualify for Simplified Underwriting?

We’ll work with you to determine your needs and help place the case.

Please contact:

Karri Shannon, FALU, FLMI, FLHC, CLU  
Senior Underwriting Director, Multi-Life Products  
U.S. Insurance New Business  
(416) 852-6392  
karri\_shannon@jhancock.com

# Simplified Underwriting Guidelines

## Target Market

### Proposed Insureds

- Executives, middle management and white collar professionals

### Plan Designs<sup>1</sup>

- Employer-Owned or Employer-Sponsored plans such as Deferred Compensation Plans (DCPs), Supplemental Executive Retirement Plans (SERPs), Executive Bonus 162 Plans and Death Benefit Only plans (DBOs)
- Plans sponsored by professional associations (e.g., doctors, lawyers) such as Executive Bonus 162 Plans and DBOs.

### Residency

- U.S. Residents

### Issue Ages

- Ages 21–65

### Case Size

- Minimum of five lives
- Maximum of 150 lives

### Participation

- Corporate/employer/association-owned: 50%
- Individually owned: 75%

### Salary

- Minimum \$75,000

## Maximum Issue Amount Subject to Death Benefit Factors Below

- \$5 million

No. of Lives	Simplified	Simplified Plus
5–10	\$20,000	\$40,000
11–20	\$40,000	\$60,000
21–40	\$60,000	\$75,000
41–150	\$70,000	Not Available

The Death Benefit Factors formula is calculated as follows: # of lives x the underwriting factor = allowable death benefit.

**Simplified Underwriting Requirements:** Simplified Application, Medical Information Bureau (MIB), Motor Vehicle Report (MVR)<sup>2</sup>

**Simplified Plus Requirements:** Simplified Application, MIB, MVR, APS

- 1 Plan designs must be reviewed and approved by John Hancock Underwriting prior to the completion of the application.
- 2 Attending Physician's Statement (APS) for cause.

## Rating Class

- Standard to Table 4 or flat extra equivalent
- No application of HealthStyles

## Products

- Universal Life (Accumulation UL)
- Variable Universal Life (Accumulation VUL)
- Accumulation Indexed UL

## Riders/Features

- Supplemental Face Amount – limited to 5% per year increasing schedule, not to exceed two times original Base Face Amount
- Overloan Protection Rider

## Underwriting Details

- A. Any known (by the agent or client) substandard risks must be identified during the case negotiation stage.
- B. Actively-at-work. Must be satisfied:
  - Actively at full-time work and performing all the duties of usual employment at least 30 hours per week, at the regular place of employment.
  - Has not been absent from work because of illness or injury for 5 or more consecutive days during past 3 months.
- C. Amounts in excess of Simplified Underwriting limits subject to full underwriting based on age and amount requirements.
- D. Allow for annual (on policy/plan anniversary) increases per the formula-driven plan design presented at the time of original underwriting to the maximum of 20% of the original death benefit and not to exceed the maximum qualified under the DB factor tiering.
- E. Any amount over the Simplified Underwriting limit would require underwriting evidence based on John Hancock Age and Amount Requirements.

## Simplified Underwriting – Reinforcing Our Commitment to the Multi-Life Market

With the **Simplified Underwriting Program**, John Hancock reinforces its commitment to the multi-life case marketplace.

Whether you are placing an individual, Corporate-Owned Life Insurance (COLI) or Simplified Underwriting sale, you can have all your design needs handled by one carrier.

