

SERFF Tracking Number: MANU-126629939 State: Arkansas
Filing Company: John Hancock Life Insurance Company (U.S.A.) State Tracking Number: 45697
Company Tracking Number: 10MAJETFE
TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium
Product Name: 10MAJETFE
Project Name/Number: 10MAJETFE/10MAJETFE

Filing at a Glance

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

Product Name: 10MAJETFE

SERFF Tr Num: MANU-126629939 State: Arkansas

TOI: L06I Individual Life - Variable

SERFF Status: Closed-Approved-
Closed State Tr Num: 45697

Sub-TOI: L06I.002 Single Life - Flexible
Premium

Co Tr Num: 10MAJETFE State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Helene Landow, Jim
Moriarty, Karren Phair, Debbie
Tom, Jacqueline Lau

Disposition Date: 06/15/2010

Date Submitted: 05/18/2010

Disposition Status: Approved-
Closed

Implementation Date Requested:

Implementation Date:

State Filing Description:

General Information

Project Name: 10MAJETFE

Status of Filing in Domicile: Authorized

Project Number: 10MAJETFE

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments: Exempt in
Michigan

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 06/15/2010

Explanation for Other Group Market Type:

State Status Changed: 05/19/2010

Deemer Date:

Created By: Debbie Tom

Submitted By: Debbie Tom

Corresponding Filing Tracking Number:

Filing Description:

INDIVIDUAL LIFE

Form 10MAJETFE, Early Termination Fee Endorsement

We are submitting the above form for your approval. This form is filed in accordance with the applicable statutes and regulations of your jurisdiction. The form will be laser printed, subject only to minor variations in color, paper stock,

SERFF Tracking Number: MANU-126629939 State: Arkansas
Filing Company: John Hancock Life Insurance Company (U.S.A.) State Tracking Number: 45697
Company Tracking Number: 10MAJETFE
TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium
Product Name: 10MAJETFE
Project Name/Number: 10MAJETFE/10MAJETFE

duplexing, fonts, and positioning. This is a new form and does not replace any currently approved forms. This form will be effective on the date of approval. No part of this filing contains any unusual or controversial items that deviate from normal Company or industry standards.

Form 10MAJETFE, Early Termination Fee Endorsement will be used with certain new issues of Flexible Premium Variable Universal Life Insurance policy form 09MAJVCOLIX, a single life policy marketed to the corporate-owned (COLI) market that was approved by your state on October 24, 2008 under SERFF Tracking Number MANU-125805618. This endorsement provides for deducting an Early Termination Fee on a grading scale during the first 6 policy years for withdrawals and for a full surrender that's not subject to the policy's Replacement Fee. If the surrender does become subject to the policy's Replacement Fee, then the amount of any pro-rata Early Termination Fee that has been deducted for withdrawals will be subtracted from the amount of the Replacement Fee which would otherwise be deducted.

Implementing this endorsement which discourages early withdrawals and surrender will allow us to proceed to issue cases where as a result of underwriting we are currently concerned with adverse selection and early termination. Examples of these types of cases are: small cases where a majority of the benefit is on the life of the company owner; cases where there may be a liquidity need; and cases that are individually owned, corporate sponsored cases.

Enclosed is an addendum to the policy's Actuarial Memorandum that is currently on file with your state with your state as part of your state's approval of the policy. The addendum describes the changes that apply to the Actuarial Memorandum for the policies that will be issued with the endorsement.

Readability certification is not provided since this form is for a variable life product, subject to SEC regulation, and therefore is exempt from state readability requirements.

We trust the form is acceptable to you and look forward to your state's approval in the usual manner. If you have any questions or concerns, please contact me at 416-926-6669 (collect) or via email at jim_moriarty@jhancock.com.

Company and Contact

Filing Contact Information

Jim Moriarty, Senior Contract Analyst jim_moriarty@jhancock.com
P.O. Box 600 416-926-6669 [Phone]
Buffalo, NY 14201-0600 416-926-3121 [FAX]

Filing Company Information

John Hancock Life Insurance Company CoCode: 65838 State of Domicile: Michigan
(U.S.A.)
P. O. Box 600 Group Code: 904 Company Type: insurance/financial

SERFF Tracking Number: MANU-126629939 State: Arkansas
Filing Company: John Hancock Life Insurance Company (U.S.A.) State Tracking Number: 45697
Company Tracking Number: 10MAJETFE
TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
Product Name: 10MAJETFE
Project Name/Number: 10MAJETFE/10MAJETFE

Contracts and Compliance Group Name: State ID Number:
Buffalo, NY 14201-0600 FEIN Number: 01-0233346
(416) 926-3000 ext. [Phone]

Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No
Fee Explanation:
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
John Hancock Life Insurance Company (U.S.A.)	\$50.00	05/18/2010	36613235

SERFF Tracking Number: MANU-126629939 State: Arkansas
 Filing Company: John Hancock Life Insurance Company (U.S.A.) State Tracking Number: 45697
 Company Tracking Number: 10MAJETFE
 TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
 Product Name: 10MAJETFE
 Project Name/Number: 10MAJETFE/10MAJETFE

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	06/15/2010	06/15/2010
Approved-Closed	Linda Bird	05/19/2010	05/19/2010

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Supporting Document	Life & Annuity - Acturial Memo	Debbie Tom	06/14/2010	06/14/2010

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Request	Note To Filer	Linda Bird	06/14/2010	06/14/2010
Request	Note To Reviewer	Debbie Tom	06/10/2010	06/10/2010

SERFF Tracking Number: MANU-126629939 State: Arkansas
Filing Company: John Hancock Life Insurance Company (U.S.A.) State Tracking Number: 45697
Company Tracking Number: 10MAJETFE
TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium
Product Name: 10MAJETFE
Project Name/Number: 10MAJETFE/10MAJETFE

Disposition

Disposition Date: 06/15/2010

Implementation Date:

Status: Approved-Closed

Comment: Company has attached the corrected Actuarial Addendum.

Rate data does NOT apply to filing.

SERFF Tracking Number: MANU-126629939 State: Arkansas
 Filing Company: John Hancock Life Insurance Company (U.S.A.) State Tracking Number: 45697
 Company Tracking Number: 10MAJETFE
 TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
 Product Name: 10MAJETFE
 Project Name/Number: 10MAJETFE/10MAJETFE

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document (revised)	Life & Annuity - Actuarial Memo		No
Supporting Document	Life & Annuity - Actuarial Memo	Replaced	No
Supporting Document	Statement of Variability		Yes
Supporting Document	Cover Letter		Yes
Supporting Document	Compliance Certification re Regulation 19		Yes
Supporting Document	Actuarial Certification		No
Form	Early Termination Fee Endorsement		Yes

SERFF Tracking Number: MANU-126629939 State: Arkansas
Filing Company: John Hancock Life Insurance Company (U.S.A.) State Tracking Number: 45697
Company Tracking Number: 10MAJETFE
TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
Product Name: 10MAJETFE
Project Name/Number: 10MAJETFE/10MAJETFE

Disposition

Disposition Date: 05/19/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: MANU-126629939 State: Arkansas
 Filing Company: John Hancock Life Insurance Company (U.S.A.) State Tracking Number: 45697
 Company Tracking Number: 10MAJETFE
 TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
 Product Name: 10MAJETFE
 Project Name/Number: 10MAJETFE/10MAJETFE

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document (revised)	Life & Annuity - Actuarial Memo		No
Supporting Document	Life & Annuity - Actuarial Memo	Replaced	No
Supporting Document	Statement of Variability		Yes
Supporting Document	Cover Letter		Yes
Supporting Document	Compliance Certification re Regulation 19		Yes
Supporting Document	Actuarial Certification		No
Form	Early Termination Fee Endorsement		Yes

SERFF Tracking Number: MANU-126629939 State: Arkansas
Filing Company: John Hancock Life Insurance Company (U.S.A.) State Tracking Number: 45697
Company Tracking Number: 10MAJETFE
TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium
Product Name: 10MAJETFE
Project Name/Number: 10MAJETFE/10MAJETFE

Amendment Letter

Submitted Date: 06/14/2010

Comments:

Thank you for reopening this filing. We have now attached the correct Actuarial Addendum.

Changed Items:

Supporting Document Schedule Item Changes:

Satisfied -Name: Life & Annuity - Actuarial Memo

Comment:

Addendum to Actuarial Memo 09MVCOLIX.pdf

SERFF Tracking Number: MANU-126629939 State: Arkansas
Filing Company: John Hancock Life Insurance Company (U.S.A.) State Tracking Number: 45697
Company Tracking Number: 10MAJETFE
TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
Product Name: 10MAJETFE
Project Name/Number: 10MAJETFE/10MAJETFE

Note To Filer

Created By:

Linda Bird on 06/14/2010 10:50 AM

Last Edited By:

Linda Bird

Submitted On:

06/14/2010 10:50 AM

Subject:

Request

Comments:

Filing has been re-opened in order for correction to be made in the Actuarial Addendum.

SERFF Tracking Number: MANU-126629939 State: Arkansas
Filing Company: John Hancock Life Insurance Company (U.S.A.) State Tracking Number: 45697
Company Tracking Number: 10MAJETFE
TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
Product Name: 10MAJETFE
Project Name/Number: 10MAJETFE/10MAJETFE

Note To Reviewer

Created By:

Debbie Tom on 06/10/2010 03:47 PM

Last Edited By:

Debbie Tom

Submitted On:

06/10/2010 03:47 PM

Subject:

Request

Comments:

I have attached the incorrect Actuarial Addendum to this filing. Would it be possible for the state to reopen this filing so that I can attach the correct Actuarial Addendum?

Please advise.

Thank you.

Debbie Tom

416-852-2035

SERFF Tracking Number: MANU-126629939 State: Arkansas
 Filing Company: John Hancock Life Insurance Company (U.S.A.) State Tracking Number: 45697
 Company Tracking Number: 10MAJETFE
 TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
 Product Name: 10MAJETFE
 Project Name/Number: 10MAJETFE/10MAJETFE

Form Schedule

Lead Form Number:

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	10MAJETFE	Policy/Cont	Early Termination	Initial		0.000	10MAJETFE
	E	ract/Fratern	Fee Endorsement				.pdf
		al					
		Certificate:					
		Amendmen					
		t, Insert					
		Page,					
		Endorseme					
		nt or Rider					



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

EARLY TERMINATION FEE ENDORSEMENT

This endorsement is attached to and made part of your policy at issue and takes effect at the same time as your policy.

This endorsement, as specified below, amends certain provisions of your policy to allow for the deduction of an Early Termination Fee with respect to any withdrawals or surrender of the policy (if such surrender is not subject to a Replacement Fee) during the first 6 Policy Years.

Section 1. POLICY SPECIFICATIONS

The following is added to **Other Charges in the MAXIMUM EXPENSE CHARGES part of Section 1:**

Early Termination Fee Charge deducted from the Policy Value if this policy is surrendered during the first 6 Policy Years (the Early Termination Fee Charge Period) and the surrender is not subject to a Replacement Fee.

The charge deducted will be equal to the percentage shown below multiplied by the lesser of either the sum of premiums paid to date at the time the charge is applied or the Early Termination Fee Calculation Limit shown under the Table of Values in this Section 1.

Early Termination Fee Charge Period (Policy Year)	Percentage
1	5%
2	5%
3	4%
4	3%
5	2%
6	1%
7+	0%

Pro-Rata Early Termination Fee

Charge deducted from the Policy Value for each withdrawal made during the Early Termination Fee Charge Period. The charge deducted will be a pro-rata portion of the Early Termination Fee, as described in Section 18.

If a Replacement Fee will be deducted with respect to the surrender of this policy, any pro-rata portion of the Early Termination Fee which has been deducted during the Early Termination Fee Charge Period will be subtracted from the amount of the Replacement Fee which would otherwise be deducted.

The following is added as the last item in the TABLE OF VALUES AND OTHER INFORMATION part of Section 1:

Early Termination Fee Calculation Limit

Early Termination Fee Charge Period (Policy Year)	Early Termination Fee Calculation Limit
1	\$[37,283.00]
2	\$[74,566.00]
3	\$[111,849.00]
4	\$[149,132.00]
5	\$[186,415.00]
6	\$[223,698.00]

Section 3. DEFINITIONS

The definition for the term “Cash Surrender Value” is added as follows:

The term “Cash Surrender Value” equals the Policy Value less any applicable charge for the Early Termination Fee or pro-rata portion thereof.

The definition for the term “Net Cash Surrender Value” is amended and restated as follows:

The term “Net Cash Surrender Value” equals the Cash Surrender Value less the Policy Debt.

Section 18. SURRENDERS AND WITHDRAWALS

The following paragraph is added to the end of the Surrender of the Policy provision:

If you surrender this policy during the Early Termination Fee Charge Period and the surrender is not subject to a Replacement Fee, we will deduct an Early Termination Fee from the Policy Value. The Early Termination Fee and the Early Termination Fee Charge Period are shown in Section 1.

The following paragraph is added to the end of the Withdrawals provision:

Withdrawals During the Early Termination Fee Charge Period

If you withdraw a portion of the policy’s Net Cash Surrender Value during the Early Termination Fee Charge Period, we will deduct an Early Termination Fee from the Policy Value, calculated on a pro-rata basis as described below.

The pro-rata Early Termination Fee applicable to withdrawals during the Early Termination Fee Charge Period is equal to the Early Termination Fee as calculated in Section 1 at the time of the withdrawal multiplied by the ratio of (a) divided by (b); where (a) and (b) equal the following:

- (a) is the lesser of:
 - (1) the amount of the withdrawal currently being taken, or
 - (2) the excess, if any, of the sum of all premiums paid to date at the time of the withdrawal, minus the sum of all withdrawals previously taken; and
- (b) is the sum of all premiums paid to date at the time of the withdrawal.

The sum of all pro-rata Early Termination Fees applicable to withdrawals will never exceed the amount of the Early Termination Fee as described in Section 1 at the time of the withdrawal.

JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)

[*J. SPECIMEN*]
President

SERFF Tracking Number: MANU-126629939 State: Arkansas
Filing Company: John Hancock Life Insurance Company (U.S.A.) State Tracking Number: 45697
Company Tracking Number: 10MAJETFE
TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
Product Name: 10MAJETFE
Project Name/Number: 10MAJETFE/10MAJETFE

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Statement of Variability Comments: Attachment: 10MAJETFE - SOV.pdf		

	Item Status:	Status Date:
Satisfied - Item: Cover Letter Comments: Cover Letter Attachment: letter ar.pdf		

	Item Status:	Status Date:
Satisfied - Item: Compliance Certification re Regulation 19 Comments: Compliance Certification re Regulation 19 Attachment: AR - cert re Reg 19 ar.pdf		

JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)

STATEMENT OF VARIABILITY

May 17, 2010

Form 10MAJETFE, Early Termination Fee Endorsement

Section / Section #	Description
Early Termination Fee Calculation Limit	<ul style="list-style-type: none">• Early Termination Fee Calculation Limit varies based on issue specifications.
Signature	<ul style="list-style-type: none">• Officer Signature is bracketed to accommodate future changes.

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

Contracts and Compliance

P.O. Box 600
Buffalo, NY 14201-0600
Tel. 416-926-6669
Fax. 416-926-3121
Email: jim_moriarty@jhancock.com



N.A.I.C. # 65838
SERFF Tracking # MANU-126629939

Jim Moriarty
Senior Contract Analyst

May 18, 2010

Hon. Commissioner of Insurance
Compliance - Life and Health
1200 West Third Street
Little Rock, Arkansas 72201-1904

Attention: Linda Bird

Dear Ms. Bird:

INDIVIDUAL LIFE
Form 10MAJETFE, Early Termination Fee Endorsement

We are submitting the above form for your approval. This form is filed in accordance with the applicable statutes and regulations of your jurisdiction. The form will be laser printed, subject only to minor variations in color, paper stock, duplexing, fonts, and positioning. This is a new form and does not replace any currently approved forms. This form will be effective on the date of approval. No part of this filing contains any unusual or controversial items that deviate from normal Company or industry standards.

Form 10MAJETFE, Early Termination Fee Endorsement will be used with certain new issues of Flexible Premium Variable Universal Life Insurance policy form 09MAJVCOLIX, a single life policy marketed to the corporate-owned (COLI) market that was approved by your state on October 24, 2008 under SERFF Tracking Number MANU-125805618. This endorsement provides for deducting an Early Termination Fee on a grading scale during the first 6 policy years for withdrawals and for a full surrender that's not subject to the policy's Replacement Fee. If the surrender does become subject to the policy's Replacement Fee, then the amount of any pro-rata Early Termination Fee that has been deducted for withdrawals will be subtracted from the amount of the Replacement Fee which would otherwise be deducted.

Implementing this endorsement which discourages early withdrawals and surrender will allow us to proceed to issue cases where as a result of underwriting we are currently concerned with adverse selection and early termination. Examples of these types of cases are: small cases where a majority of the benefit is on the life of the company owner; cases where there may be a liquidity need; and cases that are individually owned, corporate sponsored cases.

Enclosed is an addendum to the policy's Actuarial Memorandum that is currently on file with your state with your state as part of your state's approval of the policy. The addendum describes the changes that apply to the Actuarial Memorandum for the policies that will be issued with the endorsement.

Readability certification is not provided since this form is for a variable life product, subject to SEC regulation, and therefore is exempt from state readability requirements.

We trust the form is acceptable to you and look forward to your state's approval in the usual manner. If you have any questions or concerns, please contact me at 416-926-6669 (collect) or via email at jim_moriarty@jhancock.com.

Sincerely,

Jim Moriarty, FLMI, AIRC
Senior Contract Analyst

P.S. At present, there is no advertising or sales material available for this product.

Enclosures: Actuarial addendum
Statement of Variability
Filing Fee (EFT)
Compliance Certification re Regulation 19
Actuarial Certification

JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)

COMPLIANCE CERTIFICATION

STATE OF ARKANSAS

Form

Description

10MAJETFE

Early Termination Fee Endorsement

John Hancock Life Insurance Company (U.S.A.) hereby certifies to its understanding of the filing requirements of Arkansas Regulation 19 §10B re unfair sex discrimination in the sale of insurance and that this filing meets the provisions of this rule, as well as all applicable requirements of the Arkansas Insurance Department.

May 17, 2010
Date



Helene Landow, FLMI, ACP
Director, U.S. Contracts