

SERFF Tracking Number: MANU-127991238 State: Arkansas
Filing Company: John Hancock Life Insurance Company (U.S.A.) State Tracking Number:
Company Tracking Number: 12BOLISVE - STABLE VALUE ENDORSEMENT
TOI: L06I Individual Life - Variable Sub-TOI: L06I.004 Single Life - Modified Single Premium
Product Name: 12BOLISVE - Stable Value Endorsement
Project Name/Number: 12BOLISVE - Stable Value Endorsement/12BOLISVE - Stable Value Endorsement

Filing at a Glance

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

Product Name: 12BOLISVE - Stable Value SERFF Tr Num: MANU-127991238 State: Arkansas

Endorsement

TOI: L06I Individual Life - Variable

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

Sub-TOI: L06I.004 Single Life - Modified Single Co Tr Num: 12BOLISVE - STABLE State Status: Approved-Closed
Premium VALUE ENDORSEMENT

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Helene Landow, Karren Phair, Grace Pisciola, Debbie Tom,
Jacqueline Lau, Virginia Bove

Disposition Date: 01/23/2012

Date Submitted: 01/17/2012

Disposition Status: Approved-
Closed

Implementation Date Requested:

Implementation Date:

State Filing Description:

General Information

Project Name: 12BOLISVE - Stable Value Endorsement

Status of Filing in Domicile: Authorized

Project Number: 12BOLISVE - Stable Value Endorsement

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments: State of Domicile:
Michigan

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Individual Market Type:

Overall Rate Impact:

Filing Status Changed: 01/23/2012

State Status Changed: 01/23/2012

Deemer Date:

Created By: Debbie Tom

Submitted By: Debbie Tom

Corresponding Filing Tracking Number:

Filing Description:

INDIVIDUAL LIFE

Form 12BOLISVE, Stable Value Endorsement

We are submitting the above form for your approval. The 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. The form will be effective on the date of approval.

SERFF Tracking Number: MANU-127991238 State: Arkansas
Filing Company: John Hancock Life Insurance Company (U.S.A.) State Tracking Number:
Company Tracking Number: 12BOLISVE - STABLE VALUE ENDORSEMENT
TOI: L061 Individual Life - Variable Sub-TOI: L061.004 Single Life - Modified Single Premium
Product Name: 12BOLISVE - Stable Value Endorsement
Project Name/Number: 12BOLISVE - Stable Value Endorsement/12BOLISVE - Stable Value Endorsement

Endorsement form 12BOLISVE is a new form that will replace endorsement form 09BOLISVE which was approved by your state on August 5, 2009 under SERFF Tracking Number MANU-126244801, State Tracking Number 43116. It will be used with new issues of our Modified Single Premium Variable Life Insurance Policy Form 12BOLIVUL, approved by your state on November 3, 2011 under SERFF Tracking Number MANU-127767112, State Tracking Number 50133. An actuarial memorandum was included as part of the filing submitted for the policy.

New endorsement form 12BOLISVE, differs from the previously approved endorsement form in that we have updated Section 3, "Definitions", the term "Qualifying Surrender" to strengthening the protections to John Hancock.

The approved 12BOLIVUL policy and the new 12BOLISVE endorsement are intended only for the bank-owned (BOLI) market and are not available to the general public. The product is offered on a private placement basis pursuant to an offering memorandum and has not been and will not be registered with the federal Securities and Exchange Commission under the 1933 Act or the securities laws of any state or jurisdiction. In addition, the Separate Account will not be registered under the Investment Company Act of 1940 in reliance on the exemption under Section 3(c)(7).

As a general solicitation for this product is prohibited, we have not developed any client materials nor do we plan to do so.

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 416-926-5903 (collect) or via e-mail at grace_pisciola@jhancock.com.

Sincerely,

Grace Pisciola
Senior Contract Analyst

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

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

Company and Contact

Filing Contact Information

Grace Pisciola, Senior Contract Analyst grace_pisciola@jhancock.com

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P.O. Box 600 416-926-5903 [Phone]
 Buffalo, NY 14201-0600 416-926-3121 [FAX]

Filing Company Information

John Hancock Life Insurance Company (U.S.A.) CoCode: 65838 State of Domicile: Michigan
 P. O. Box 600 Group Code: 904 Company Type: insurance/financial
 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: 50.00 per form
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
John Hancock Life Insurance Company (U.S.A.)	\$50.00	01/17/2012	55501971

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	01/23/2012	01/23/2012

SERFF Tracking Number: MANU-127991238 *State:* Arkansas
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Disposition

Disposition Date: 01/23/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Cover Letter		Yes
Supporting Document	Statement of Variability		Yes
Supporting Document	Compliance Certification re Regulation 19		Yes
Form	STABLE VALUE ENDORSEMENT		Yes

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Form Schedule

Lead Form Number:

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	12BOLISVE	Certificate	STABLE VALUE ENDORSEMENT	Revised	Replaced Form #: 09BOLISVE Previous Filing #: MANU-126244801		12BOLISVE_generic (final).pdf



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

STABLE VALUE ENDORSEMENT

This endorsement is attached to and made part of your policy at issue and takes effect at the same time as your policy. However, for a policy already in effect, this endorsement takes effect on the date it is added to the policy and replaces any other Stable Value Endorsement previously added to your policy.

For purposes of this endorsement, certain Investment Accounts are identified as "Stable Value Investment Accounts." This endorsement amends certain provisions of your policy if you have elected to allocate premiums or a portion of your Policy Value to a Stable Value Investment Account.

Provided this endorsement is in effect, if any portion of your Policy Value is allocated to a Stable Value Investment Account and the Qualifying Surrender requirements described in Section 3 below have been satisfied, you may surrender your policy for its Net Cash Surrender Value where the portion of your Policy Value allocated to a Stable Value Investment Account is determined on a Book Value Basis. The Book Value Formula is intended to smooth the rate of return volatility of the Stable Value Investment Accounts within a range as set out in this Endorsement; however, the portion of your Policy Value allocated to a Stable Value Investment Account still may decrease in value. In addition to the investment management fees and other expenses assessed upon the assets allocated to a Stable Value Investment Account, the net asset value of the Stable Value Investment Accounts will also reflect the deduction of the Stable Value Fee. Also, the portion of your Policy Value allocated to the Stable Value Investment Accounts will be subject to certain transaction fees as well as special access restrictions as set forth in this Endorsement.

Section 1. POLICY SPECIFICATIONS

The following sections are added to the **MAXIMUM EXPENSE CHARGES** part of Section 1:

Stable Value Fee

The fee, not to exceed an annual rate of 0.25%, assessed upon the portion of your Policy Value allocated to the Stable Value Investment Accounts determined on a Book Value Basis. The fee is deducted on a daily basis from the Stable Value Investment Accounts and reduces the portion of your Policy Value allocated to each Stable Value Investment Account on a Book Value Basis and a Market Value Basis by an equal amount.

Stable Value Transaction Fee

A fee, not to exceed the percentage limits specified below, assessed upon the portion of your Policy Value loaned, surrendered, withdrawn or transferred from a Stable Value Investment Account in the first 10 Policy Years. The Stable Value Transaction Fee is applied to such portion determined on a Book Value Basis. The fee percentage limit reduces monthly during the charge period until the percentage becomes 0% at the beginning of the 11th Policy Year (proportionate grading percentages apply for intermediate Policy Months).

With respect to amounts transferred, loaned or withdrawn from a Stable Value Investment Account, the resulting fee will be deferred by spreading deductions over the balance of the charge period in equal, monthly installments starting on the date Monthly Deductions are next due and continuing on each such date thereafter until the earlier of the beginning of the 11th Policy Year or the date you surrender the policy in accordance with Section 18. Except in the case of a Qualifying Surrender, any deferred Stable Value Transaction Fees not fully deducted at the time you surrender or exchange the policy, will be deducted in full before payment of the Net Cash Surrender Value. In the event of multiple transactions occurring at the same or different times, the total Monthly Deduction for this fee will be the sum of all applicable Stable Value Transaction Fees for each transaction then due.

This fee will not be assessed in the event of a Qualifying Surrender as defined in Section 3 below.

Policy Year	Percentage
1	2.50%
2	2.25%
3	2.00%
4	1.75%
5	1.50%
6	1.25%
7	1.00%
8	0.75%
9	0.50%
10	0.25%
11	0.00%

The following replacement is made to the **TABLE OF VALUES AND OTHER INFORMATION** part of Section 1:

Allocation Date

The Allocation Date is the first Valuation Date after the 10 day period following the Issue Date.

Section 3. DEFINITIONS

The following definitions are added:

The term “**Benchmark Index**” refers to the particular index that serves as the performance benchmark for each of the respective Stable Value Investment Accounts. If the Benchmark Index ceases to be published, we will select an alternative index that we believe most closely approximates the original Benchmark Index as a performance benchmark for the affected Stable Value Investment Account.

The term “**Book Value Adjustment**” refers to an adjustment to the portion of your Policy Value allocated to each Stable Value Investment Account when the ratio of such portion of your Policy Value determined on a Book Value Basis to such portion determined on a Market Value Basis exceeds certain thresholds, positively or negatively, as follows:

- If on any Valuation Date such portion of your Policy Value determined on a Market Value Basis exceeds 110% of such portion of your Policy Value determined on a Book Value Basis, such portion of your Policy Value determined on a Book Value Basis will be increased such that such portion of your Policy Value determined on a Market Value Basis equals 110% of such portion of your Policy Value on a Book Value Basis.

- If on any Valuation Date such portion of your Policy Value determined on a Market Value Basis is less than 90% of such portion of your Policy Value determined on a Book Value Basis, such portion of your Policy Value determined on a Book Value Basis will be decreased so that such portion of your Policy Value determined on a Market Value Basis equals 90% of such portion of your Policy Value on a Book Value Basis.

The term “**Book Value Basis**” refers to the method of determining the value of the portion of your Policy Value allocated to each Stable Value Investment Account by applying the Book Value Formula.

The “**Book Value Formula**” refers to the following formula:

$$BV = \text{MAX} [BV_{\text{prior}}, BV_{\text{prior}} \times (1+i) - (BV_{\text{prior}} \times (1+i) - MV)/72]$$

Where:

- BV is such portion of the Policy Value determined on a Book Value Basis on the current Valuation Date, prior to any Book Value Adjustment and adjustment for policy transactions (including premiums, loans, surrenders, withdrawals or transfers).
- BV_{prior} is such portion of the Policy Value determined on a Book Value Basis at the Valuation Date immediately preceding the current Valuation Date, after any Book Value Adjustment and adjustment for policy transactions (including premiums, loans, surrenders, withdrawals or transfers), and after the deduction of any charges assessed against such portion of the Policy Value.
- $i = [(1 + YTW + \alpha - FF)^{(1/24)}] - 1$, where:
 - YTW is the percentage value, expressed on an annualized basis, published as the “yield-to-worst” of the Benchmark Index as of two business days prior to the current Valuation Date.
 - α is a value that we determine as of each Valuation Date to represent the expected future performance, expressed on an annualized percentage basis, of the market value of each Stable Value Investment Account relative to the “yield-to-worst” of the Benchmark Index. In determining this value, we may take into consideration our expected persistency and mortality experience, and our expected incidence of policy transactions (loans, surrenders, withdrawals and transfers) to be effected on a Book Value Basis, for this class of policies. α will not be less than zero, nor more than 1.00%.
 - FF is the sum of the investment management fees and other expenses assessed upon the assets allocated to a Stable Value Investment Account, expressed on an annualized percentage basis, plus the Stable Value Fee.
- MV is the portion of the Policy Value allocated to each Stable Value Investment Account determined on a Market Value Basis on the current Valuation Date, prior to any adjustment for policy transactions (including premiums, loans, surrenders, withdrawals or transfers).

The term “**Market Value Basis**” refers to the method of determining the value of the portion of your Policy Value allocated to a Stable Value Investment Account described in Section 14 of your policy.

The “**Modified Book Value Basis**” refers to the method used to determine your Policy Value allocated to a Stable Value Investment Account during the period of time that we may defer processing and payment of your Net Cash Surrender Value upon a Qualifying Surrender. Under these conditions, the portion of your Policy Value allocated to a Stable Value Investment Account will be determined on the basis of the following formula:

$$BV = BV_{\text{prior}}$$

Where:

- BV is such portion of the Policy Value determined on a Book Value Basis on the current Valuation Date, prior to any Book Value Adjustment and adjustment for policy transactions (including premiums, loans, surrenders, withdrawals or transfers).

- BVprior is such portion of the Policy Value determined on a Book Value Basis at the Valuation Date immediately preceding the current Valuation Date, after any Book Value Adjustment and adjustment for policy transactions (including premiums, loans, surrenders, withdrawals or transfers), and after the deduction of any charges assessed against such portion of the Policy Value

The term “**Qualifying Surrender**” refers to a full surrender of the policy for its Net Cash Surrender Value in which you certify in a form acceptable to us that all of the following requirements have or will have been met by the bank or financial institution that is the owner of the policy or on behalf of which the policy is held:

- (i) The bank or financial institution qualifies for “well capitalized” status as defined by the applicable federal regulations.
- (ii) During the 12 months prior to our receipt of the surrender request, and during the 180 day deferral period described in Section 18, the bank or financial institution has not become insolvent or come under the supervision of regulatory authorities as a result of a financial impairment, had its credit rating become subject to a negative outlook, watch or indication, or had its financial ratings downgraded below the levels set forth below:

BBB – Standard & Poor’s

Baa2 – Moody’s

If the above ratings cease to be published, we will select an alternative that we believe most closely approximates the original rating as a financial quality benchmark.

- (iii) You are not surrendering your policy in connection with the purchase of a replacement policy or contract, including a replacement intended to qualify as a tax free exchange under section 1035 of the Internal Revenue Code.
- (iv) All cash value life insurance policies in force on the life of the same insured and that are owned by or on behalf of the bank or financial institution are also being surrendered at the same time as the surrender of the subject policy, including policies owned by entities associated with the bank or financial institution, and whether issued by us or by other insurance carriers.
- (v) The bank or financial institution will not claim any net operating loss deduction under section 172 of the Internal Revenue Code, or any minimum tax credit section 53 of the Internal Revenue Code, on its federal income tax return for the taxable year in which the surrender would take place.
- (vi) The bank or financial institution has not undergone a change of control during the two years preceding our receipt of the surrender request or during the 180 day deferral period described in Section 18 of the Stable Value Endorsement.

The definition of “Valuation Date” is deleted and replaced with the following:

The term “**Valuation Date**” means:

- (i) with respect to determinations of that portion of your Policy Value allocated to a Stable Value Investment Account, the 15th or the last day of each month starting after the policy’s Issue Date; and
- (ii) with respect to determinations of other portions of your Policy Value, any day on which the unit value of a Subaccount is determined.

Section 6. INSURANCE BENEFIT

The following paragraph is added to the end of the INSURANCE BENEFIT provision:

Policy Value in Stable Value Investment Accounts

In calculating the Insurance Benefit under this Section, the portion of your Policy Value allocated to Stable Value Investment Accounts will be determined on a Book Value Basis.

Section 9. GRACE PERIOD

The following paragraph is added to the end of the GRACE PERIOD provision:

Policy Value in Stable Value Investment Accounts

In calculating the Net Cash Surrender Value under this section, the portion of your Policy Value allocated to Stable Value Investment Accounts will be determined on a Book Value Basis.

Section 13. POLICY VALUE

The following paragraph is added to the end of the POLICY VALUE provision:

Policy Value in Stable Value Investment Accounts

Under this section the portion of your Policy Value allocated to Stable Value Investment Accounts will be determined on a Book Value Basis. Monthly Deductions will reduce equally the portion of your Policy Value allocated to each Stable Value Investment Account determined on a Book Value Basis and Market Value Basis.

Section 14. LOAN ACCOUNT, FIXED ACCOUNT, INVESTMENT ACCOUNTS

The following paragraphs are added to the end of the Investment Account Value provision:

The portion of your Policy Value allocated to Stable Value Investment Accounts will also be determined on a Book Value Basis each Valuation Date. The portion of your Policy Value allocated to Stable Value Investment Accounts on days other than a Valuation Date will be equal to such amount on (i) the last Valuation Date or (ii) the last Processing Date, whichever is most recent.

Also, the portion of your Policy Value allocated to Stable Value Investment Accounts may increase or decrease on each Valuation Date as a result of a Book Value Adjustment.

Section 16. ALLOCATIONS AND TRANSFERS

The following provision is added immediately after the Allocations provision:

Allocations to the Stable Value Investment Accounts

Any premium payments made after the Allocation Date that include any amounts to be allocated to a Stable Value Investment Account will first be allocated to the Money Market Investment Account until the Valuation Date (described in item (i) of the definition set forth in Section 3 above) coincident with or next following the date we receive the premium payment. On that Valuation Date, we will transfer your premium payment to the Investment Accounts or Fixed Account in accordance with your allocation instructions then in effect.

The following provision is added at the end of this Section:

Transfers Involving the Stable Value Investment Accounts

Any transfer to or from any Stable Value Investment Account will be effective on the Valuation Date coincident with or next following the Business Day on which we receive your request to make the transfer.

If you request us to make a transfer between any Stable Value Investment Account(s), we will make the transfer such that the portion of your Policy Value transferred, determined both on a Book Value Basis and Market Value Basis, remains unchanged at the time of the transfer. For example, if the portion of your Policy Value transferred from Stable Value Investment Account "A" on a Book Value Basis equals \$100 and on a Market Value Basis equals \$95, such portion will be transferred into Stable Value Investment Account "B" at a value of \$100 on a Book Value Basis and at a value of \$95 on a Market Value Basis.

Transfers out of a Stable Value Investment Account to an Investment Account that is not a Stable Value Investment Account or to the Fixed Account will be made as provided in paragraphs (a) and (b) below. A Stable Value Transaction Fee will be deducted as described in Section 1 for such transfers made during the first 10 Policy Years.

- (a) Except as provided in paragraph (b) below, any transfers from a Stable Value Investment Account to an Investment Account that is not a Stable Value Investment Account or to the Fixed Account will be subject to both (i) and (ii) below:
 - (i) In each Policy Year, total transfers from each Stable Value Investment Account, in combination with total withdrawals from that Stable Value Investment Account during the same Policy Year, may not exceed 10% of the

then current portion of the Policy Value in that Stable Value Investment Account, all as determined on a Book Value Basis.

- (ii) In each Policy Year, total transfers from all Stable Value Investment Accounts, in combination with total withdrawals from all Stable Value Investment Accounts during the same Policy Year, may not exceed 10% of the then current portion of the Policy Value in all Stable Value Investment Accounts, all as determined on a Book Value Basis.
- (b) You can transfer your entire Policy Value allocated to a Stable Value Investment Account, to an Investment Account that is not a Stable Value Investment Account or to the Fixed Account, in which case the amount transferred will be the lesser of (i) or (ii) below:
- (i) is the portion of the Policy Value allocated to that Stable Value Investment Account determined on a Book Value Basis; and
 - (ii) is the portion of the Policy Value allocated to that Stable Value Investment Account determined on a Market Value Basis.

Section 17. LOANS

The following provision is added at the end of this Section:

Effect of Loans on the Stable Value Investment Accounts

In determining available loan value and the amount we will transfer into a Loan Account to cover the loan principal, the portion of your Policy Value allocated to a Stable Value Investment Account will be determined on a Market Value Basis. The portion of your Policy Value allocated to a Stable Value Investment Account on a Book Value Basis will be reduced by the transfer into the Loan Account in the same proportion that the amount transferred into the Loan Account on a Market Value Basis bears to the portion of your Policy Value allocated to a Stable Value Investment Account on a Market Value Basis prior to the transfer. A loan of Policy Values including amounts allocated to any of the Stable Value Investment Accounts will be processed on the Valuation Date coincident with or next following the Business Day on which we receive your written request for the loan. A Stable Value Transaction Fee will be deducted as described in Section 1 for loan amounts from a Stable Value Investment Account during the first 10 Policy Years. Loan repayments will be allocated back to and in the same ratio that amounts were originally transferred from each of the Stable Value Investment Accounts to cover the loan. If any part of a loan repayment on any date is to be allocated back into a Stable Value Investment Account, the entire loan repayment amount will not be processed until the Valuation Date coincident with or next following the Business Day on which we receive it. On that Valuation Date we will deduct any applicable interest and allocate the balance of the loan repayment (the net loan repayment) to the appropriate Stable Value Investment Account.

Section 18. SURRENDERS AND WITHDRAWALS

The following provisions are added immediately after the Surrender of the Policy provision:

Qualifying Surrender on a Book Value Basis

If any portion of your Policy Value is allocated to a Stable Value Investment Account and the Qualifying Surrender requirements have been satisfied, you may request a full surrender of your policy for its Net Cash Surrender Value where the portion of the Policy Value allocated to a Stable Value Investment Account is determined on a Book Value Basis. We may defer the processing and payment of your Net Cash Surrender Value for up to 180 days after receipt of your written request. During this deferral period:

1. your coverage will remain in force, subject to the Grace Period and Policy Termination provisions of the policy;
2. we will continue to assess all policy charges, deductions and fees, including any Stable Value Transaction Fees;
3. during the 180 day deferral period, we may allocate Policy Value to a Stable Value Money Market Investment Account or other Investment Account that we designate;
4. the portion of your Policy Value allocated to a Stable Value Investment Account will be determined on the Modified Book Value Basis;
5. you may not make any withdrawals, loans or transfers involving the portion of your Policy Value allocated to a Stable Value Investment Account;

6. we will process your Qualifying Surrender request on the first Valuation Date on which the portion of your Policy Value allocated to Stable Value Investment Accounts determined on a Market Value Basis equals or exceeds the portion of your Policy Value allocated to Stable Value Investment Accounts determined on a Book Value Basis; and
7. if the portion of your Policy Value allocated to Stable Value Investment Accounts determined on a Market Value Basis does not equal or exceed the portion of your Policy Value allocated to Stable Value Investment Accounts determined on a Book Value Basis on any Valuation Date during the 180 day deferral period, we will process your Qualifying Surrender request on the last Valuation Date prior to the expiration of the 180 day deferral period.

Other Surrenders

For any surrender request that does not meet the requirements of a Qualifying Surrender, if any of your Policy Value is allocated to a Stable Value Investment Account, we will pay you the Net Cash Surrender Value where the portion of Policy Value allocated to each Stable Value Investment Account is determined based on the lesser of the Book Value Basis or the Market Value Basis on the Valuation Date coincident with or next following the Business Day on which we receive your written request to surrender the policy. In addition to any applicable 1035 Exchange Fee, a Stable Value Transaction Fee may be deducted before payment of the Net Cash Surrender Value.

The following provision is added to the end of this Section:

Withdrawals from the Stable Value Investment Accounts

If any amount required to process a withdrawal request is allocated to any Stable Value Investment Account, we will process the withdrawal on the Valuation Date coincident with or next following the Business Day on which we receive your written request. On that Valuation Date we will reduce the Policy Value by the amount of the withdrawal request. A Stable Value Transaction Fee will be deducted as described in Section 1 for such withdrawals made during the first 10 Policy Years. If we are required to withdraw funds out of an Investment Account that is not a Stable Value Investment Account and/or the Fixed Account to cover part of the withdrawal request, we will do so on that same Valuation Date. Withdrawals from a Stable Value Investment Account will be subject to both (i) and (ii) below:

- (i) In each Policy Year, total withdrawals from each Stable Value Investment Account, in combination with total transfers during the same Policy Year from that Stable Value Investment Account to an Investment Account that is not a Stable Value Investment Account or to the Fixed Account, may not exceed 10% of the then current portion of the Policy Value in that Stable Value Investment Account, all as determined on a Book Value Basis.
- (ii) In each Policy Year, total withdrawals from all Stable Value Investment Accounts, in combination with total transfers during the same Policy Year from all Stable Value Investment Accounts to an Investment Account that is not a Stable Value Investment Account or to the Fixed Account, may not exceed 10% of the then current portion of the Policy Value in all Stable Value Investment Accounts, all as determined on a Book Value Basis.

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

[]
The image shows a signature in cursive script that reads "Ja" followed by the word "SPECIMEN" in a bold, blocky, uppercase font. Below the word "SPECIMEN" is the word "President" in a smaller font. The entire signature and text are enclosed within large square brackets.

SERFF Tracking Number: MANU-127991238 State: Arkansas
 Filing Company: John Hancock Life Insurance Company (U.S.A.) State Tracking Number:
 Company Tracking Number: 12BOLISVE - STABLE VALUE ENDORSEMENT
 TOI: L061 Individual Life - Variable Sub-TOI: L061.004 Single Life - Modified Single Premium
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Supporting Document Schedules

	Item Status:	Status Date:
Bypassed - Item: Flesch Certification		
Bypass Reason: not applicable		
Comments:		

	Item Status:	Status Date:
Bypassed - Item: Application		
Bypass Reason: not applicable		
Comments:		

	Item Status:	Status Date:
Bypassed - Item: Life & Annuity - Acturial Memo		
Bypass Reason: not applicable		
Comments:		

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

	Item Status:	Status Date:
Satisfied - Item: Statement of Variability		
Comments:		
Attachment: 12BOLISVE - Statement of Variability.pdf		

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Filing Company: John Hancock Life Insurance Company (U.S.A.) State Tracking Number:
Company Tracking Number: 12BOLISVE - STABLE VALUE ENDORSEMENT
TOI: L061 Individual Life - Variable Sub-TOI: L061.004 Single Life - Modified Single Premium
Product Name: 12BOLISVE - Stable Value Endorsement
Project Name/Number: 12BOLISVE - Stable Value Endorsement/12BOLISVE - Stable Value Endorsement

Item Status:

**Status
Date:**

Satisfied - Item: Compliance Certification re
Regulation 19

Comments:

Attachment:

AR - cert re Reg 19 ar.pdf

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

Contracts and Compliance
P.O. Box 600
Buffalo, NY 14201-0600
Tel.: 416-926-5903
Fax: 416-926-3121
Email: grace_pisciola@jhancock.com



N.A.I.C. # 65838
SERFF Tracking # MANU-127991238

Grace Pisciola
Senior Contract Analyst

January 17, 2012

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 12BOLISVE, Stable Value Endorsement

We are submitting the above form for your approval. The 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. The form will be effective on the date of approval.

Endorsement form 12BOLISVE is a new form that will replace endorsement form 09BOLISVE which was approved by your state on August 5, 2009 under SERFF Tracking Number MANU-126244801, State Tracking Number 43116. It will be used with new issues of our Modified Single Premium Variable Life Insurance Policy Form 12BOLIVUL, approved by your state on November 3, 2011 under SERFF Tracking Number MANU-127767112, State Tracking Number 50133. An actuarial memorandum was included as part of the filing submitted for the policy.

New endorsement form 12BOLISVE, differs from the previously approved endorsement form in that we have updated Section 3, "Definitions", the term "Qualifying Surrender" to strengthening the protections to John Hancock.

The approved 12BOLIVUL policy and the new 12BOLISVE endorsement are intended only for the bank-owned (BOLI) market and are not available to the general public. The product is offered on a private placement basis pursuant to an offering memorandum and has not been and will not be registered with the federal Securities and Exchange Commission under the 1933 Act or the securities laws of any state or jurisdiction. In addition, the Separate Account will not be registered under the Investment Company Act of 1940 in reliance on the exemption under Section 3(c)(7).

As a general solicitation for this product is prohibited, we have not developed any client materials nor do we plan to do so.

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 416-926-5903 (collect) or via e-mail at grace_pisciola@jhancock.com.

Sincerely,

Grace Pisciola
Senior Contract Analyst

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

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

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

STATEMENT OF VARIABILITY

January 17, 2012

Form 12BOLISVE, Stable Value Endorsement

Section / Section #	Page Number	Description
Signature	Page 7	<ul style="list-style-type: none">• Officer Signature is bracketed to accommodate future changes.

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

COMPLIANCE CERTIFICATION

STATE OF ARKANSAS

Form 12BOLISVE - Stable Value 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.

January 17, 2012
Date



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