

State: Arkansas **Filing Company:** John Hancock Life Insurance Company (U.S.A.)
TOI/Sub-TOI: A05I Individual Annuities- Immediate Non-Variable/A05I.000 Annuities - Immediate Non-variable
Product Name: Single Premium Immediate Annuity
Project Name/Number: /

Filing at a Glance

Company: John Hancock Life Insurance Company (U.S.A.)
Product Name: Single Premium Immediate Annuity
State: Arkansas
TOI: A05I Individual Annuities- Immediate Non-Variable
Sub-TOI: A05I.000 Annuities - Immediate Non-variable
Filing Type: Form
Date Submitted: 08/17/2012
SERFF Tr Num: MALF-128641392
SERFF Status: Closed-Approved-Closed
State Tr Num:
State Status: Approved-Closed
Co Tr Num: 12 SSA CE-D

Implementation: On Approval
Date Requested:
Author(s): John Severini
Reviewer(s): Linda Bird (primary)
Disposition Date: 08/24/2012
Disposition Status: Approved-Closed
Implementation Date:

State Filing Description:

State: Arkansas **Filing Company:** John Hancock Life Insurance Company (U.S.A.)
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General Information

Project Name: Status of Filing in Domicile: Pending
Project Number: Date Approved in Domicile:
Requested Filing Mode: Review & Approval Domicile Status Comments:
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Individual Market Type:
Overall Rate Impact: Filing Status Changed: 08/24/2012
State Status Changed: 08/24/2012
Deemer Date: Created By: John Severini
Submitted By: John Severini Corresponding Filing Tracking Number:

Filing Description:

John Hancock Life Insurance Company (U.S.A.) submits for your approval a new application and commutation endorsement.

This submission will be used exclusively with previously approved contract, Form SSA08, approved by your jurisdiction on 107/2008. The endorsement form is being filed for specific use in the structured settlement market and will endorse the above mentioned contract on a prospective basis only.

This endorsement will allow the last recorded beneficiary (or estate) to commute any remaining unpaid guaranteed payments (or a portion of those payments) upon the death of the payee and receive the commuted value in a single lump sum payment. Please see the endorsement for further information regarding this transaction.

This new application form is substantially similar to 156-SS-08 but adds language to Section 6 allowing the applicant to indicate the election of the Commutation Endorsement referenced above, if available. This application will only be used with previously approved contract Form SSA08.

The structured settlement market is a unique market. John Hancock annuities are purchased as directed by a court approved structured legal settlement. Typically the attorneys representing the plaintiff(s) and the defendant(s) negotiate an agreement that requires annuity payments to be made to the claimant in the future. The parties then seek an independent Structured Settlement annuity broker to provide competitive annuity quotes for the structured settlement. Ultimately the annuity provider is selected through a competitive bidding process. John Hancock Structured Settlement annuities are sold exclusively by independent Structured Settlement brokers through this bidding process. The claimant will then receive payments as determined in the negotiated agreement.

A qualified Structured Settlement agreement must operate in accordance with federal tax law (section 130) and with applicable state settlement protection laws.

Thank you for your review. If you have any questions or comments, please contact me.

Company and Contact

Filing Contact Information

John Severini, Compliance Specialist jseverini@jhancock.com
601 Congress St. 617-663-4712 [Phone]
Boston, MA 02210-2805 617-663-2995 [FAX]

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Filing Company Information

John Hancock Life Insurance Company (U.S.A.) 601 Congress St. Boston, MA 02210-2805 (617) 663-3000 ext. [Phone]	CoCode: 65838 Group Code: Group Name: FEIN Number: 01-0233346	State of Domicile: Michigan Company Type: Life State ID Number:
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Filing Fees

Fee Required? Yes
 Fee Amount: \$100.00
 Retaliatory? No
 Fee Explanation: \$50 - Application
 \$50 - Endorsement
 Per Company: No

Company	Amount	Date Processed	Transaction #
John Hancock Life Insurance Company (U.S.A.)	\$100.00	08/17/2012	61785343

SERFF Tracking #:

MALF-128641392

State Tracking #:

Company Tracking #:

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State:

Arkansas

Filing Company:

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

TOI/Sub-TOI:

A05I Individual Annuities- Immediate Non-Variable/A05I.000 Annuities - Immediate Non-variable

Product Name:

Single Premium Immediate Annuity

Project Name/Number:

/

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	08/24/2012	08/24/2012

State: Arkansas **Filing Company:** John Hancock Life Insurance Company (U.S.A.)
TOI/Sub-TOI: A05I Individual Annuities- Immediate Non-Variable/A05I.000 Annuities - Immediate Non-variable
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Disposition

Disposition Date: 08/24/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statements of Variability		Yes
Form	Endorsement		Yes
Form	Application		Yes

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Form Schedule

Lead Form Number: 12 SSA CE-D

Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		12 SSA CE-D	POLA	Endorsement	Initial:	50.300	12 SSA CE-D (Final).pdf
2		156-SS-12	AEF	Application	Initial:	52.300	156-SS-12 Generic App.pdf

Form Type Legend:

ADV	Advertising	AEF	Application/Enrollment Form
CER	Certificate	CERA	Certificate Amendment, Insert Page, Endorsement or Rider
DDP	Data/Declaration Pages	FND	Funding Agreement (Annuity, Individual and Group)
MTX	Matrix	NOC	Notice of Coverage
OTH	Other	OUT	Outline of Coverage
PJK	Policy Jacket	POL	Policy/Contract/Fraternal Certificate
POLA	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	SCH	Schedule Pages

JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)
Bloomfield Hills, Michigan

Endorsement To Contract No. [XXXX]¹

PAYMENT OF COMMUTED VALUE UPON DEATH OF John Doe (“Payee”)

Upon the death of the Payee named above prior to the Expiration Date of Endorsement, the Beneficiary may elect to commute any remaining unpaid Guaranteed Payments, (or a Portion of those Guaranteed Payments as defined below) and receive the Commuted Value in a single lump sum payment.

Upon the payment of the Commuted Value, all other provisions of the Contract will expire, with respect to the Portion of the Guaranteed Payments commuted.

DEFINITIONS:

Guaranteed Payments – any remaining non life contingent benefit payment due to the Payee under this Contract.

Commuted Value – The Commuted Value is calculated as the lesser of (a) 98% of the cost for an annuity contract that would provide any remaining Guaranteed Payments (or the designated portion thereof) based on the rate series on which this Contract was issued or (b) 98% of the cost for an annuity contract that would provide any remaining Guaranteed Payments (or the designated portion thereof) based on the current rate series as described in Benefit Procedure below. The costs described in this provision are for the remaining Guaranteed Payments only and are net of any commission, expenses or fees.

Expiration Date of Endorsement - This Endorsement will expire on the date that the payment of the last Guaranteed Payment is due and payable or the date the Guaranteed Payments (or the designated portion thereof) are commuted, if earlier.

Good Order – The standard we apply when we determine whether an instruction, including notifications, elections and required forms, is satisfactory. An instruction will be considered in Good Order if it is received at our Annuities Service Center: (a) in a manner that is satisfactory to us such that it is sufficiently complete and clear that we do not need to exercise any discretion to follow such instruction and complies with all relevant laws and regulations and Company requirements; (b) on specific forms, or by other means we then permit (such as via telephone or electronic submission); and/or (c) with any signatures and dates we may require. We will notify you if an instruction is not in Good Order.

Portion of Guaranteed Payments to be Commuted – [XX%] ²

BENEFIT PROCEDURE

Following receipt of notification of the death of the Payee, the Company will send required forms and a quote for the Commuted Value of the designated portion of any remaining Guaranteed Payments to the last beneficiary on record or to the estate of the Payee if there is no designated beneficiary. For purposes of this quote, we will use the rate series then in effect. To receive the quoted Commuted Value, the beneficiary or the estate of the Payee, if applicable, must return proof of death, all required forms and the election to commute payments, all in Good Order, within 30 days of the date of the quote. If we receive the election and required forms in Good Order more than 30 days after the date of the quote, a new Commuted Value will be calculated based on the rate series then in effect. If the new quote is greater than or equal to the prior quote, we will pay that Commuted Value. If the new quote is less than the prior quote, the beneficiary or the estate of the Payee, if applicable, will then have a period of 15 days from the date of the new quote to elect to receive the new Commuted Value. If no election is received within that period, or if there is an election to continue the remaining Guaranteed Payments, payments will resume on the next payment date.

If a current rate series is no longer available on the date described above for calculation of the Commuted Value, we will determine the Commuted Value using the annual effective yield based on the current bid price as reported in the Wall Street Journal for the longest U.S. Treasury Bond available at the close of business on that date plus one percent. If the Wall Street Journal is discontinued the Company may substitute a comparable periodical.

CONTRACT PROVISIONS

All provisions and conditions of the Contract apply to this Endorsement, except as explained above.

Signed at our Main Administration Office in Boston, Massachusetts.

 [Emanuel Alves] 3

Secretary



APPLICATION FOR
SINGLE PREMIUM IMMEDIATE ANNUITY
 John Hancock Life Insurance Company (U.S.A.)
 Bloomfield Hills, MI

MAILING ADDRESS

[Fixed Product Administration
 John Hancock
 Attn: Structured Settlements
 P.O. Box 55446
 Boston, MA 02205-5446]¹

OVERNIGHT MAILING ADDRESS

[Fixed Product Administration
 John Hancock
 Attn: Structured Settlements
 27 Drydock Avenue, STE. 3
 Boston, MA 02210-2382]²

1. MEASURING LIFE

Full Name: _____
FIRST MIDDLE LAST
 Street: _____
 City: _____ State: _____ Zip: _____ Telephone: (____) _____
 Gender: Male Female Date of Birth: _____ Social Security Number: _____

2. JOINT MEASURING LIFE (IF APPLICABLE)

Full Name: _____
FIRST MIDDLE LAST
 Street: _____
 City: _____ State: _____ Zip: _____ Telephone: (____) _____
 Gender: MALE FEMALE Date of Birth: _____
 Social Security Number: _____ Relationship to Measuring Life: _____

3. OWNER

Full Name: _____
FIRST MIDDLE LAST
 Street: _____ Social Security Number/TIN _____
 City: _____ State: _____ Zip: _____ Telephone: (____) _____

7 [ADDENDUM No. 1]

DESCRIPTION OF PERIODIC PAYMENTS

[Payee:

Payee Address:

Benefit(s):

SERFF Tracking #:

MALF-128641392

State Tracking #:

Company Tracking #:

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State: Arkansas

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

TOI/Sub-TOI: A05I Individual Annuities- Immediate Non-Variable/A05I.000 Annuities - Immediate Non-variable

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Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment(s):			
Readability Certification.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Statements of Variability		
Comments:			
Attachment(s):			
List of Variables for156-SS-12.pdf			
List of Variables for 12 SSA CE-D.pdf			

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

Readability Certification

I, Kathryn Dowdell, of the John Hancock Life Insurance Company (U.S.A.), hereby certify that the following forms have the following readability scores as calculated by the Flesch Reading Easy Test.

<u>Form Name</u>	<u>Form #</u>	<u>Flesch Score</u>
Endorsement	12SSA CE-D	50.3
Application	156-SS-12	52.3

**Kathryn
Dowdell**

Digitally signed by Kathryn Dowdell
DN: cn=Kathryn Dowdell, o=John Hancock
Life Insurance Company (U.S.A.),
ou=Annuity Product Compliance,
email=kdowdell@jhancock.com, c=US
Date: 2012.08.17 14:12:21 -04'00'

Kathryn Dowdell, Director
Annuity Product Compliance

Date

List of Variables for Structured Settlement Application

156-SS-12

NOTE: Variable material is denoted in bracketing on the form

<u>Variable</u>	<u>Description</u>
1	Mailing Address
2	Overnight Mailing Address
3	Payment Information will be located on an attached Addendum, there may be more than one Addendum
4	Commutation Benefit
5	Commutation Benefit Percentages
6	State Fraud Language
7	Addendum Number which could change depending on the number of Addendum's needed

List of Variables for Commuted Value Endorsement

12 SSA CE-D

NOTE: Variable material is denoted in bracketing on the form

<u>Variable</u>	<u>Description</u>
1	Contract Number
2	Portion of Guaranteed Payments to be Commuted. Range is 25%-100%.
3	Secretary Signature