

John Hancock Introduces New Level Premium Term Life Insurance Portfolio

by PR-NewsWire

BOSTON, July 18 /PRNewswire-FirstCall/ -- John Hancock Life Insurance Company, one of the industry leaders in the sales of permanent life insurance products, is launching a new version of its term life insurance product portfolio.

John Hancock has revamped its entire level-premium term life insurance portfolio (10-, 15-, 20- or 30-year terms), reducing premiums at many non-smoker issue ages and face amounts. The company also reduced premiums in its historic niche market of \$3 million-plus face amounts (issue ages 45-65).

The company has added a new Standard Plus Non Smoker Risk Class, which allows it to separate the better risks from the standard risk class and offer more competitive rates to healthier clients.

"While John Hancock will continue to be an established industry sales leader in permanent life insurance, we also want to ensure that producers and consumers have access to an outstanding portfolio of term life products if that will meet their particular needs," says Naveed Irshad, Vice President of Product Management for John Hancock Life Insurance. "Our new Term Series keeps John Hancock at the forefront of this highly competitive market."

Mr. Irshad added that John Hancock's financial strength ratings, conversion options and capacity to write very large cases will add to the company's competitiveness in this product space.

"Unlike many companies, we have the ability to write very large term life policies and we have the financial strength to back them over the long term," he said. "For clients with the need for very large policies, the ability to convert to a permanent policy may well be an option they want to have on the table. All of these factors should make our term portfolio very attractive to producers and clients."

John Hancock offers a guaranteed conversion option which makes permanent protection available (during the conversion period) without additional underwriting. Individuals can choose from a suite of top-quality permanent insurance products, including traditional whole life, universal life and variable life insurance policies.

The company also offers a Total Disability waiver rider, which waives the annual premium for the duration of a covered disability.

About John Hancock and Manulife Financial

John Hancock is a unit of Manulife Financial Corporation (the Company), a leading Canadian-based financial services group serving millions of customers in 19 countries and territories worldwide. Operating as Manulife Financial in Canada and in most of Asia, and primarily as John Hancock in the United States, the Company offers clients a diverse range of financial protection products and wealth management services through its extensive network of employees, agents and distribution partners. Funds under management by Manulife Financial and its subsidiaries were Cdn\$426 billion (US\$370 billion) as at March 31, 2007.

Manulife Financial Corporation trades as 'MFC' on the TSX, NYSE and PSE, and under '0945' on the SEHK. Manulife Financial can be found on the Internet at <http://www.manulife.com>.

The John Hancock unit, through its insurance companies, comprises one of the largest life insurers in the United States. John Hancock offers a broad range of financial products and services, including life insurance, fixed and variable annuities, mutual funds, 401(k) plans, long term care insurance, college savings, and other forms of business insurance.

John Hancock carries the highest-"AAA"-financial strength rating from Standard & Poor's Ratings Services.

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.

Insurance policies and/or associated riders and features may not be available in all states.

Guaranteed product features are dependent upon minimum premium requirements and the claims-paying ability of the issuer.

Source: John Hancock Life Insurance Company