

Request For Partial Withdrawal



This Application Is For *Medallion Variable Life Policy* or *Variable Estate Protection Policy* Policy Number: _____

Name of Insured: _____ Name of 2nd Insured: _____

The undersigned, as Owner, hereby elects to withdraw \$ _____ of the surrender value of the MVL or VEP policy and directs and authorizes the Company to make payments of the indicated amount to _____ (payee).

Street Address

City or Town

State

Zip Code

It is hereby certified that said policy is not assigned or pledged as collateral to any other person or corporation and that no proceedings in bankruptcy or insolvency, voluntary or involuntary, have ever been instituted by or against the subscribers, or any or either of them, and that none of them is under guardianship or any legal disability, except as follows (give dates and particular exceptions):

Date

Signature of Owner(s)

Soc. Sec. or Ident. No.

The undersigned hereby assent(s) to the aforesaid partial withdrawal of the **Surrender Value** of said policy.

Collateral Assignee (if any)

Irrevocable Beneficiary (if any)

Federal Income Tax Withholding

The gain from the cash surrender value of a life insurance policy is ordinary income according to Internal Revenue Service guidelines, so John Hancock is required to withhold federal taxes (plus state tax where applicable) from any cash surrender payment, unless you request otherwise and provide your Taxpayer ID number (TIN) or Social Security Number. (The gain is the total amount of gross proceeds less the net premium cost of your policy.) Withholding is merely a method of paying taxes which you owe-your total tax liability is the same whether we withhold taxes for you or not.

Even if you elect not to have federal income tax withheld, you are liable for the payment of federal income tax on the taxable portion of your policy proceeds. If your policy is part of a tax qualified arrangement, we are also required to withhold from the total amount of proceeds either 10 percent or a certain amount based on IRS tables. You may also be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any are not adequate. Please contact your tax attorney or accountant for more information.

WITHHOLDING (Check one of the following boxes. After reviewing the above "Federal Income Tax Withholding" information.)

Withhold 10 percent of any taxable gain from this withdrawal.

Do NOT withhold 10 percent of any taxable gain from this withdrawal.

NOTICE

For Medallion Variable Life Policies Only

1. A new 7 pay premium calculation may be required. If the reduced policy fails, a signed "Notice of Potential Income Tax Implications for Modified Endowment Contracts" (LIFE-1027) will be required before the request will be completed
2. A partial withdrawal is not permitted until the first policy anniversary.
3. No partial withdrawal shall be permitted which would be less than \$1,000.
4. No partial withdrawal shall be permitted which would reduce the Sum Insured to less than \$100,000.
5. Under Death Benefit Options 1 and 3, a partial withdrawal may reduce the Sum Insured dollar for dollar.
6. Under Death Benefit Option 2, a partial withdrawal will reduce the Account Value. (NOTE: Loan/Dividend/Surrender Services handles this transaction.)
7. A \$20.00 charge will be made for the partial withdrawal.

For Variable Estate Protection Policies Only

1. The allocation of the withdrawal will be based on a pro rata distribution by subaccount value.
2. No partial withdrawal shall be permitted which would reduce the Death Benefit to less than \$1,000,000.
3. No partial withdrawal shall be permitted for less than \$1,000.
4. A partial withdrawal may result in a change to the Required Additional Death Benefit. These amounts will be recalculated monthly and at the time of the withdrawal
5. A partial withdrawal may result in a change to the Optional Extra Death Benefit. These amounts will be recalculated at anniversary and (if necessary) at the time of withdrawal.
6. Withdrawing account value will automatically reduce the Death Benefit for all Death Benefit Options.
7. For policies with no Optional Extra Death Benefit or Required Additional Death Benefit, a withdrawal will result in a dollar for dollar reduction in Death Benefit.
8. A \$20.00 charge will be made for the partial withdrawal.

Date: _____

From: _____ Agency Code #: _____

Policy in force at (If not your office) _____ Agency Code #: _____

FOR HOME OFFICE USE ONLY

Date Received: _____

Prepared by

Accepted or
Approved by

FlexV Request For Partial Withdrawal



This Side Of Application For Flex V Policies Only

Policy Number: FV _____ Name of Insured: _____

The undersigned, as Owner, hereby elects to withdraw \$ _____ of the excess value of FlexV policy and directs and authorizes the Company to make payments of the indicated amount to _____ (payee)

_____ Street Address _____ City or Town _____ State _____ Zip Code _____

It is hereby certified that said policy is not assigned or pledged as collateral to any other person or corporation and that no proceedings in bankruptcy or insolvency, voluntary or involuntary, have ever been instituted by or against the subscribers, or any or either of them, and that none of them is under guardianship or any legal disability, except as follows (give dates and particular exceptions):

_____ Date _____ Signatures of Owner _____ Soc. Sec. or Ident. No. _____

The undersigned hereby assent(s) to the aforesaid partial withdrawal of the **Excess Value** of said policy.

_____ Collateral Assignee (if any) _____ Irrevocable Beneficiary (if any) _____

Federal Income Tax Withholding

The gain from the cash surrender value of a life insurance policy is ordinary income according to Internal Revenue Service guidelines, so John Hancock is required to withhold federal taxes (plus state tax where applicable) from any cash surrender payment, unless you request otherwise and provide your Taxpayer ID number (TIN) or Social Security Number. (The gain is the total amount of gross proceeds less the net premium cost of your policy.) Withholding is merely a method of paying taxes which you owe-your total tax liability is the same whether we withhold taxes for you or not.

Even if you elect not to have federal income tax withheld, you are liable for the payment of federal income tax on the taxable portion of your policy proceeds. If your policy is part of a tax qualified arrangement, we are also required to withhold from the total amount of proceeds either 10 percent or a certain amount based on IRS tables. You may also be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any are not adequate. Please contact your tax attorney or accountant for more information.

WITHHOLDING (Check one of the following boxes. After reviewing the above "Federal Income Tax Withholding" information.)

Withhold 10 percent of any taxable gain from this withdrawal.

Do NOT withhold 10 percent of any taxable gain from this withdrawal.

NOTICE

1. A partial withdrawal is not permitted until on or after the first policy anniversary.
2. Only one partial withdrawal is permitted in any policy year.
3. No partial withdrawal shall be permitted which would be less than \$500.
4. For each partial withdrawal, the policy amount value will be charged \$20.00 or 2% of the amount withdrawn, whichever is less.
A partial surrender charge, if any, will be determined by the Company.
5. A partial withdrawal cannot be repaid.
6. A partial withdrawal will not affect the Death Benefit unless the current Death Benefit exceeds the Guaranteed Death Benefit.

NOTE: This withdrawal will result in a reduction of the policy Account Value by the amount of the withdrawal plus the associated charges as outlined above. This request will be effective as of the end of the Valuation Period in which we received this signed notice at or Home Office. Excess Value withdrawn will be removed from each subaccount in the same proportion as the Account Value is allocated among the subaccounts.

Send to: Loan/Dividend/Surrender Services C-7 Date: _____

From: _____ Agency Code #: _____

Policy in force at (If not your office) _____ Agency Code #: _____

FOR HOME OFFICE USE ONLY	
Date Received: _____	
NAME	DATE
Prepared by	
Accepted or Approved by	