

If you are the current or former owner of a Performance Universal life insurance policy issued by John Hancock that was subject to a cost of insurance rate increase, your rights may be affected by a class action settlement

A proposed settlement has been reached in a class action lawsuit called *Jeffrey Leonard et. al. v. John Hancock Life Insurance Company of New York et. al.*, Case No. 18-CV-4994 (AKH) (the “Settlement”). This notice provides a summary of your rights and options. More details are available at www.HancockCOISettlement.com.

What is this about? The lawsuit alleges that Defendants, John Hancock Life Insurance Company of New York and John Hancock Life Insurance Company (U.S.A.) (collectively, “John Hancock”) increased cost of insurance (“COI”) rates on certain Performance Universal Life policies beginning in 2018 and 2019 unlawfully and in violation of the terms of the policies (the “COI Increase”). The lawsuit further alleges that John Hancock violated certain state statutes for issuing false and misleading illustrations regarding the policies. John Hancock denies these claims; however, both sides have agreed to the Settlement to avoid the cost of further litigation.

Who is affected? You are potentially a member of the Settlement class whose rights may be affected if you are a current or former owner of one or more of the universal life insurance policies subjected to the COI Increase (a “Class Policy” or “Class Policies”). To learn which policies are excluded go to www.HancockCOISettlement.com.

How do I know if I am an owner of a Class Policy? You are the owner of a Class Policy if you currently have or previously held a direct or indirect ownership interest in any Class Policy. If you have any questions regarding ownership, please visit the Settlement website or contact the Settlement Administrator.

What does the Settlement provide? The Settlement provides for cash payments that will be distributed on a pro rata basis from a fund of up to \$123,074,128.32. In addition, John Hancock has agreed not to increase COI rate scales on Class Policies for a period of five years or more, and has agreed not to challenge the validity of the Class Policies on various grounds. For more details, visit www.HancockCOISettlement.com.

What are my options? You can do nothing, exclude yourself, or object to the Settlement.

Do nothing. You will automatically receive payment in the mail and the other non-cash benefits if you are entitled to them. You will give up your right to sue or continue to sue John Hancock for the claims in this lawsuit.

Exclude yourself. You will not receive a payment or any other benefits of the Settlement. You will keep your right to sue John Hancock at your own expense and with your own attorney for the claims in this lawsuit. Your exclusion request must follow the specific format required by the Court. For more information on how to exclude yourself from the Settlement please visit the Settlement website or contact the Settlement Administrator.

Object. If you do not exclude yourself from the Settlement Class, you may object or tell the Court what you don’t like about the Settlement.

Exclusion requests and objections must be sent to Hancock COI Settlement, c/o JND Legal Administration, P.O. Box 91398, Seattle, WA 98111, **postmarked by March 28, 2022**. For more details about your rights and options and how to exclude yourself or object, go to www.HancockCOISettlement.com.

What happens next? The Court will hold a Fairness Hearing on May 17, 2022 at 2:30 p.m. at the Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007-1312, to consider whether to approve the Settlement, Class Counsel’s attorneys’ fees and expenses (not to exceed 33% of the value of the benefits provided by the Settlement), and incentive awards (up to \$25,000 per Plaintiff). The Court has appointed Susman Godfrey L.L.P. as Class Counsel. Class Counsel will answer any questions that the Court may have. You or your attorney may ask to speak at the hearing at your own expense, but you don’t have to.

How do I get more information? For more information and to view the full notice, go to www.HancockCOISettlement.com, or contact the Settlement Administrator by writing Hancock COI Settlement, c/o JND Legal Administration, P.O. Box 91398, Seattle, WA 98111, or calling 1-877-389-2130.

Please do not contact the Court.