



Administrative Office
P.O. Box 506
Keene, NH 03431-0506
(800) 310-8319

CASH SURRENDER

Use this form to surrender your Life Insurance Policy or Annuity Contract for its Cash Value.

Please return the Policy/Contract with this request or complete and submit the Statement of Lost Policy/Contract if the Policy is Lost.

Please complete the Spousal Consent (regardless of marital status) if surrendering funds from Qualified Plans except IRA, SEP, and 403(b) Plans.

A. Policy Information

Policy/Contract Number _____ Name of Insured: _____

THE FOLLOWING INFORMATION SHOULD REFLECT CURRENT POLICY INFORMATION

Name of Owner(s) _____ Social Security or TIN No. (include Dashes) _____ Daytime Telephone Number _____

Address _____

City _____ State _____ Zip Code _____

B. Payment Provisions

Any taxes and contract surrender charges (if applicable) will be subtracted from the contract value.

Make check payable to: Policy Owner Other: _____

Mail check to: Policy Owner Other: _____
 Agency (Form 12988 required) _____

C. Federal Income Tax Withholding

The gain from the cash surrender of a life insurance policy or annuity contract 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 Social Security or Taxpayer ID (TIN) Number. 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 20 percent or a certain amount based on IRS tables; this withholding does not apply for a full surrender that is directly rolled over to an accepting financial institution or if the check is made payable to the plan itself. If you are under age 59 1/2, the surrender may be subject to a 10% IRS penalty tax. 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 advisor or local IRS office for more information.

I **Do** want Federal Income taxes withheld from any taxable gain as specified:

\$ _____ .00 - or - _____ %

On certain qualified plan distributions
20% of proceeds will be withheld
regardless of the box checked.

I Do **Not** want taxes withheld from any taxable gain from this surrender.

If no election is made, taxes will automatically be withheld according to IRS Regulations.

D. Spousal Consent - Qualified Plans Only

Surrendering funds from a Qualified Plan (except for IRA, SEP, and 403(b) Plans) requires the signature of the Insured's or Annuitant's Spouse on the following consent statement.

I hereby, in my free will, give my full consent to my spouse's election to decline the payment for the retirement benefit from this plan in the form of a Qualified Joint and Survivor Annuity, which would have provided a monthly payment for my spouse's life, and upon my spouse's death, would have provided a monthly payment to me equal to 50% of the amount received prior to my spouse's death. I hereby also acknowledge that I fully understand the effect of declining said form of payment, that my spouse's waiver is not valid unless I consent to it, and that my consent is irrevocable unless my spouse revokes the waiver.

Check here if not married. Spouse's Signature _____

E. Statement of Lost Policy or Contract

The policy or contract listed in Section A cannot be located because it was mislaid or destroyed on or about _____.
(enter date)

I understand that John Hancock will honor my Full Surrender request according to the terms and conditions of the original policy or contract. I further understand that if the original policy is found, it should be returned to John Hancock Mutual Life Insurance Company.

Owner's Signature

Date

Joint Owner's Signature

Date

If this policy is collaterally assigned to a bank or other lending institution, the Assignee must also sign:

Assignee's Signature

Date

F. Signature(s)

I would like to surrender this contract for its cash value, and to pay the full cash value of this policy according to the instructions in Sections B and C. I understand that this transaction ends John Hancock's liability under this policy except for the amount of the cash surrender value, as specified in the policy contract. Any nomination of a revocable beneficiary made under this policy is hereby revoked as of the date indicated below. I also certify, under penalties of perjury, that my Social Security or Taxpayer Identification Number (TIN) is correctly shown on this form, and if this policy was issued after December 31, 1983, I also certify I am not subject to a backup withholding order issued by the Internal Revenue Service.

Owner's Signature

Date

Joint Owner's Signature

Date

If this policy is collaterally assigned to a bank or other lending institution, the Assignee must also sign:

Assignee's Signature

Date