MANULIFE FINANCIAL CORP
Form F-3
November 25, 2008

As filed with the Securities and Exchange Commission on November 25, 2008.
File Nos. _____
and _____

==========

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

---

FORM F-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

---

| MANULIFE FINANCIAL CORPORATION | (EXACT NAME OF EACH REGISTRANT AS SPECIFIED IN ITS CHARTER) | JOHN HANCOCK VARIAB INSURANCE COMPA |
|---|---|---|
| CANADA | (STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION) | MASSACHUSETTS |
| 98-0361647 | (I.R.S. EMPLOYER IDENTIFICATION NUMBER) | 04-2664016 |
| 200 BLOOR STREET EAST<br>TORONTO, ONTARIO<br>CANADA, M4W 1E5<br>(416) 926-3000 | (ADDRESS AND TELEPHONE NUMBER OF EACH REGISTRANT'S PRINCIPAL EXECUTIVE OFFICES) | 601 CONGRESS STR<br>BOSTON, MASSACHUSETTS<br>(617) 663-30 |
| RICHARD A. LOCOCO, ESQ.<br>MANULIFE FINANCIAL CORPORATION<br>200 BLOOR STREET EAST<br>TORONTO, ONTARIO<br>CANADA M4W 1E5<br>(416) 926-3000 | (NAME, ADDRESS AND TELEPHONE NUMBER OF AGENT FOR SERVICE) | ARNOLD R. BERGMAN,<br>THOMAS J. LOFTUS,<br>JOHN HANCOCK VARIAB<br>INSURANCE COMPA<br>601 CONGRESS STR<br>BOSTON, MASSACHUSETTS<br>(617) 663-3000 |

---

COPIES TO:

| ANDREW J. BECK<br>TORYS LLP<br>237 PARK AVENUE<br>NEW YORK, NEW YORK 10017<br>(212) 880-6000 | STEPHEN E. ROTH<br>SUTHERLAND, ASBILL & B<br>1275 PENNSYLVANIA AV<br>WASHINGTON, DC 2000<br>(202) 383-010 |
|---|---|

---

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: From time to time after the effective date of this Registration Statement.

---

If only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. [ ]

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, please check the following box. [X]

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.[ ]

If this Form is a registration statement pursuant to General Instruction I.C. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. [ ]

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.C. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. [ ]

==========

---

CALCULATION OF REGISTRATION FEE

---

| TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED | AMOUNT TO BE REGISTERED (1) | PROPOSED MAXIMUM AGGREGATE PRICE PER SECURITY (2) | PROPOSED MAXIMUM AGGREGATE OFFERING PRICE (2) | A REGIS |
|---|---|---|---|---|
| Market value adjustment interests under deferred annuity contracts Subordinated guarantee relating to market value adjustment interests under deferred annuity contracts (3) | $50,000,000 | 100% | 100% | |

(1) An indeterminate number or amount of market value adjustment interests under deferred annuity contracts of John Hancock Variable Life Insurance

Company that may from time to time be issued at indeterminate prices, in U.S. dollars. In no event will the aggregate maximum offering price of all securities issued pursuant to this registration statement exceed $50,000,000.

(2) Estimated solely for the purpose of determining the amount of the registration fee.

(3) The subordinated guarantee issued by Manulife Financial Corporation being registered hereon is being sold without separate consideration. Pursuant to Rule 457(n) under the Securities Act of 1933, as amended, no separate fee for the subordinated guarantee is payable.

THE REGISTRANTS HEREBY AMEND THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANTS SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(A), MAY DETERMINE.

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED NOVEMBER 25, 2008
PRELIMINARY PROSPECTUS

JOHN HANCOCK VARIABLE LIFE INSURANCE COMPANY

REVOLUTION ACCESS VARIABLE ANNUITY
REVOLUTION VALUE VARIABLE ANNUITY
REVOLUTION EXTRA VARIABLE ANNUITY
PATRIOT VARIABLE ANNUITY
AND
DECLARATION VARIABLE ANNUITY

MARKET VALUE ADJUSTMENT INTERESTS UNDER
DEFERRED COMBINATION FIXED AND VARIABLE ANNUITY CONTRACTS ISSUED BY
JOHN HANCOCK VARIABLE LIFE INSURANCE COMPANY
JOHN HANCOCK VARIABLE ACCOUNT JF

GUARANTEED AS DESCRIBED HEREIN BY
MANULIFE FINANCIAL CORPORATION

John Hancock Variable Life Insurance Company ("JHVLICO") is a stock life insurance company chartered under the laws of Massachusetts and is authorized to transact a life insurance and annuity business in all states of the United States other than New York and in the District of Columbia. JHVLICO is an indirect wholly-owned subsidiary of John Hancock Financial Services, Inc. ("JHFS").

Manulife Financial Corporation ("MFC") is a publicly-traded financial services company incorporated under the laws of Canada. On April 28, 2004, JHFS merged with a wholly-owned subsidiary of MFC and, as a result, JHFS and JHVLICO became wholly-owned subsidiaries of MFC.

JHVLICO offers each of the Revolution Access, Revolution Value, Revolution Extra, Patriot, and Declaration annuity contracts (each a "Contract," and

collectively, the "Contracts") in the United States. Each Contract is called a "combination contract," because it provides you the option of earning either a "fixed" or a variable investment return on the value accumulating in the Contract. The accompanying Annex to this prospectus describes both the "fixed" and "variable" options for the Contracts. JHVLICO offers the fixed return option in the form of Fixed Interest Options which are described in the Annex to this prospectus. The Fixed Interest Options may also be referred to as "market value adjustment interests."

JHVLICO's obligations with respect to the guarantee periods beginning on or after June 29, 2005 continue to be fully and unconditionally guaranteed by MFC pursuant to a subordinated guarantee. This subordinated guarantee applies to any new guarantee periods beginning on or after June 29, 2005, unless and until we notify you otherwise (the "MFC Subordinated Guarantee"). See "Description of the Subordinated Guarantee -- What Are the Terms of the MFC Subordinated Guarantee?"

As a publicly-traded company whose common shares are listed for trading principally on the Toronto Stock Exchange and the New York Stock Exchange, MFC files annual and other reports with the SEC. Under the SEC's rules, the MFC Subordinated Guarantee is being offered in order to maintain JHVLICO's exemption from filing such reports. See "Description of the Subordinated Guarantee--What Are the Reasons for the Additional MFC Subordinated Guarantee?"

The MFC Subordinated Guarantee does not relieve JHVLICO of any obligations under the Contracts. Therefore, the MFC Subordinated Guarantee is in addition to all of the rights and benefits that the Contracts otherwise provide.

---

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

---



YOU SHOULD BE AWARE THAT OWNING THESE SECURITIES MAY HAVE TAX CONSEQUENCES BOTH IN THE UNITED STATES AND CANADA. THIS PROSPECTUS AND ANY APPLICABLE PROSPECTUS SUPPLEMENT MAY NOT DESCRIBE THESE TAX CONSEQUENCES FULLY. YOU SHOULD READ THE TAX DISCUSSION CONTAINED IN THIS PROSPECTUS AND IN ANY APPLICABLE PROSPECTUS SUPPLEMENT.

YOUR ABILITY TO ENFORCE CIVIL LIABILITIES UNDER U.S. FEDERAL SECURITIES LAWS MAY BE AFFECTED ADVERSELY BY THE FACT THAT MANULIFE FINANCIAL CORPORATION IS ORGANIZED UNDER THE LAWS OF CANADA, MOST OF ITS OFFICERS AND DIRECTORS AND SOME OF THE EXPERTS NAMED IN THIS PROSPECTUS ARE RESIDENTS OF CANADA, AND A SUBSTANTIAL PORTION OF ITS ASSETS ARE LOCATED OUTSIDE THE UNITED STATES.

THERE IS NO MARKET THROUGH WHICH THESE SECURITIES MAY BE SOLD AND PURCHASERS MAY NOT BE ABLE TO RESELL SECURITIES PURCHASED UNDER THIS PROSPECTUS.



TABLE OF CONTENTS

About This Prospectus 2
Where You Can Find More Information 2
Accounting Treatment 4
Description of John Hancock Variable Life Insurance Company 4
Description of Manulife Financial Corporation 4
Description of the MFC Subordinated Guarantee 5
Legal Opinions 6
Experts 6
Enforcement of Judgments 6
Annex -- Prospectus dated April 28, 2008 A-1



## ABOUT THIS PROSPECTUS

In this prospectus, unless otherwise specified or the context otherwise requires, references to "JHVLICO", "we", "our," "ours" and "us" refer to John Hancock Variable Life Insurance Company, references to "JHFS" refer to John Hancock Financial Services, Inc. and its subsidiaries and references to "MFC" refer to Manulife Financial Corporation. Unless otherwise specified, all dollar amounts contained in this prospectus are expressed in U.S. dollars, and references to "dollars" or "$" are to U.S. dollars and all references to "Cdn$" are to Canadian dollars. JHVLICO financial information included and incorporated by reference in this prospectus is prepared using generally accepted accounting principles in the United States, which we refer to as "U.S. GAAP." Unless otherwise specified, MFC financial information included and incorporated by reference in this prospectus is prepared using generally accepted accounting principles in Canada, which we refer to as "Canadian GAAP."

This prospectus, which includes the accompanying Annex, is part of a joint registration statement on Form F-3 relating to the Contracts that MFC and JHVLICO filed with the U.S. Securities and Exchange Commission ("SEC"). This prospectus describes information about a subordinated guarantee of the Contracts. The accompanying Annex provides more general information about the Contracts. The accompanying Annex is dated as of a specific date. To the extent information in a later dated portion of this prospectus is inconsistent with an earlier dated portion of this prospectus, you should rely on the information in the later dated portion of this prospectus. Under the registration statement, JHVLICO may, from time to time, sell the Contracts described in this prospectus.

This prospectus, together with the documents incorporated by reference herein, provides you with a description of the Contracts that JHVLICO may offer. Before you invest, you should read this prospectus together with the additional information described under the heading "Where You Can Find More Information." This prospectus does not contain all of the information contained in the registration statement, certain parts of which are omitted in accordance with the rules and regulations of the SEC. You should refer to the registration statement and the exhibits to the registration statement for further information with respect to us and the Contracts. See "Accounting Treatment."

## WHERE YOU CAN FIND MORE INFORMATION

Until the effective date of the MFC Subordinated Guarantee, June 29, 2005, JHFS was subject to the information requirements of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), and filed reports, proxy statements

and other required information with the SEC. Since June 29, 2005, MFC has been and continues to be subject to the information requirements of the U.S. Securities Exchange Act of 1934, and, in accordance with the Exchange Act, files reports and other information with the SEC. Under a multijurisdictional disclosure system adopted by the United States and Canada, these reports and other information (including financial information) may be prepared in accordance with the disclosure requirements of Canada, which are different from those of the United States.

You may read and copy any reports, statements or other information filed by MFC or JHFS at the SEC's Public Reference Room, Station Place, 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the Public Reference Room. You can also inspect reports, proxy statements and other information about MFC at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

You may also obtain copies of this information by mail from the Public Reference Section of the SEC, Station Place, 100 F Street, N.E., Washington, D.C. 20549, at prescribed rates, or from commercial document retrieval services.

The SEC maintains a website that contains reports, proxy statements and other information, including those filed by MFC and JHFS, at http://www.sec.gov. You may also access the SEC filings and obtain other information about MFC and JHFS through the website maintained by MFC, which is http://www.manulife.com. The information contained in that website is not incorporated by reference into this prospectus.

MFC and JHVLICO filed a joint registration statement on Form F-3 with the SEC in respect of the securities being offered by this prospectus. This prospectus is a part of that registration statement. As permitted by SEC rules, this prospectus does not contain all the information you can find in the registration statement. The SEC allows MFC and JHFS to "incorporate by reference" information into this prospectus, which means that we can disclose important information to you by referring you to other documents filed separately with the SEC.



The information incorporated by reference is deemed to be part of this prospectus, except for any information superseded by information in this prospectus. These documents contain important information about the companies and their financial condition.

MFC incorporates by reference the documents listed below, which were filed with the SEC.

(a) The Management's Discussion and Analysis section and unaudited interim consolidated financial statements for the quarter ended September 30, 2008 included on pages 6 to 51 of MFC's Report of Foreign Issuer on Form 6-K filed on November 13, 2008;

(b) Exhibits 99.3, other than Schedule A thereof, and 99.4 of MFC's Report of Foreign Issuer on Form 6-K filed on November 7, 2008;

(c) MFC's Annual Report on Form 40-F for the year ended December 31, 2007, as filed on March 27, 2008;

(d) MFC's Report of Foreign Issuer on Form 6-K filed on March 27, 2008, other than the sections of the Notice of Annual Meeting and Proxy Circular entitled "Report of the Management Resources Committee and Compensation

Committee" and "Performance Graph" and other than the 2007 Annual Financial Statements; and

(e) MFC's Annual Report on Form 40-F for the year ended December 31, 2006 as filed on March 27, 2007.

JHVLICO incorporates by reference the documents listed below, which were filed with the SEC.

(a) Statement of Additional Information dated April 28, 2008 as amended and restated November 10, 2008, as filed with the SEC on November 10, 2008 as part B to the following post-effective amendments to Registration Statements filed on Form N-4 by JHVLICO as Depositor of its John Hancock Variable Annuity Account JF (File No. 811-07451): (i) JHVLICO Declaration and Patriot Variable Annuity (PEA No. 16 to Reg. No. 33-64947); (ii) JHVLICO Revolution Access Variable Annuity (PEA No. 12 to Reg. No. 333-84769); (iii) JHVLICO Revolution Extra Variable Annuity (PEA No. 12 to Reg. No. 333-84767); and (iv) JHVLICO Revolution Value Variable Annuity (PEA No. 11 to Reg. No. 333-81127); and

(b) all of JHVLICO's other filings pursuant to Sections 13(a), 13(c), 14, or 15(d) of the Exchange Act after the date of the filing of the original registration statement of which this prospectus forms a part, other than current reports furnished to the SEC pursuant to Item 2.02 or Item 7.01 of Form 8-K.

Copies of the documents incorporated in this prospectus by reference may be obtained on request without charge from:

Manulife Financial Corporation
ATTN: Corporate Secretary
200 Bloor Street East, NT-10
Toronto, Ontario Canada M4W 1E5
Telephone: (416) 926-3000

Any annual reports on Form 20-F, Form 40-F or Form 10-K, any reports on Form 10-Q or Form 8-K, other than current reports furnished to the SEC pursuant to Item 2.02 or Item 7.01 of Form 8-K, and any Form 6-K specifying that it is being incorporated by reference in this prospectus, as well as all prospectus supplements disclosing additional or updated information, filed by MFC with the SEC subsequent to the date of this prospectus shall be deemed to be incorporated by reference into this prospectus.

ANY STATEMENT CONTAINED IN THIS PROSPECTUS OR IN A DOCUMENT INCORPORATED OR DEEMED TO BE INCORPORATED BY REFERENCE IN THIS PROSPECTUS SHALL BE DEEMED TO BE MODIFIED OR SUPERSEDED FOR PURPOSES OF THIS PROSPECTUS TO THE EXTENT THAT A STATEMENT CONTAINED IN THIS PROSPECTUS OR IN ANY OTHER SUBSEQUENTLY FILED DOCUMENT WHICH ALSO IS OR IS DEEMED TO BE INCORPORATED BY REFERENCE IN THIS PROSPECTUS MODIFIES OR SUPERSEDES SUCH PRIOR STATEMENT. ANY STATEMENT OR DOCUMENT SO MODIFIED OR SUPERSEDED SHALL NOT, EXCEPT TO THE EXTENT SO MODIFIED OR SUPERSEDED, BE INCORPORATED BY REFERENCE AND CONSTITUTE A PART OF THIS PROSPECTUS.

YOU SHOULD RELY ON THE INFORMATION CONTAINED IN OR INCORPORATED BY REFERENCE IN THIS PROSPECTUS OR ANY APPLICABLE PROSPECTUS SUPPLEMENT AND ON THE OTHER INFORMATION INCLUDED IN THE REGISTRATION STATEMENT OF WHICH THIS PROSPECTUS FORMS A PART. WE HAVE NOT AUTHORIZED ANYONE TO PROVIDE YOU WITH DIFFERENT OR ADDITIONAL INFORMATION. WE ARE NOT MAKING AN OFFER OF THE SECURITIES COVERED BY THIS PROSPECTUS IN ANY JURISDICTION WHERE THE OFFER IS NOT PERMITTED BY LAW. YOU SHOULD NOT ASSUME THAT THE INFORMATION CONTAINED IN OR INCORPORATED BY REFERENCE IN THIS PROSPECTUS OR ANY APPLICABLE PROSPECTUS SUPPLEMENT IS ACCURATE AS OF ANY DATE OTHER THAN THE DATE ON THE FRONT OF THIS PROSPECTUS OR ANY APPLICABLE

PROSPECTUS SUPPLEMENT, AS THE CASE MAY BE.



## ACCOUNTING TREATMENT

JHVLICO no longer files reports with the SEC. JHVLICO has been a subsidiary of MFC for financial reporting purposes since April 28, 2004 and, as a consequence, JHVLICO has been, and will continue to be, included in the consolidated financial statements of MFC in reports filed by MFC since that date. MFC's financial statements include a footnote containing condensed consolidating financial information with separate columns for MFC, JHFS, JHVLICO, John Hancock Life Insurance Company and other subsidiaries of MFC, together with consolidating adjustments.

MFC prepares its consolidated financial statements in accordance with Canadian GAAP, which differs from U.S. GAAP. While MFC reconciles its consolidated financial statements to U.S. GAAP to the extent required by applicable SEC rules and guidelines, MFC's consolidated financial statements incorporated by reference in this prospectus and in the documents incorporated by reference in this prospectus may not be comparable to financial statements prepared in accordance with U.S. GAAP. You should refer to note 23 to MFC's annual audited consolidated financial statements as at and for the year ended December 31, 2007 on Form 40-F filed on March 27, 2008, and to note 22 to MFC's annual audited consolidated financial statements as at and for the year ended December 31, 2006 on Form 40-F filed on March 27, 2007, for a discussion of the principal differences between MFC's financial results calculated under Canadian GAAP and under U.S. GAAP.

## DESCRIPTION OF JOHN HANCOCK VARIABLE LIFE INSURANCE COMPANY

We are John Hancock Variable Life Insurance Company, a stock life insurance company that was organized in 1979 under the laws of the Commonwealth of Massachusetts. We are a wholly-owned subsidiary of John Hancock Life Insurance Company ("John Hancock"), a Massachusetts stock life insurance company. On February 1, 2000, John Hancock Mutual Life Insurance Company (which was chartered in Massachusetts in 1862) converted to a stock company by "demutualizing" and changed its name to John Hancock Life Insurance Company. As part of the demutualization process, John Hancock became a subsidiary of JHFS, which at the time was a newly formed publicly-traded corporation. JHFS, our previous ultimate corporate parent, has operated as a subsidiary of MFC since April 28, 2004, when MFC acquired all of the outstanding capital stock of JHFS that was not already beneficially owned by MFC as general fund assets. The "John Hancock" name is MFC's primary U.S. brand. We have authority to transact business as a life insurance and annuity company in all states other than New York and in the District of Columbia.

Our principal executive offices are located at 601 Congress Street, Boston, Massachusetts 02110-2805 (Tel. No. 617-663-3000).

## DESCRIPTION OF MANULIFE FINANCIAL CORPORATION

MFC was incorporated under the Insurance Companies Act (Canada) in 1999 for the purpose of becoming the holding company of The Manufacturers Life Insurance Company, which was founded in 1887. As a mutual life insurance company, The Manufacturers Life Insurance Company had no common shareholders and its board of directors was elected by its participating policyholders. In September 1999, The Manufacturers Life Insurance Company implemented a plan of demutualization and converted into a life insurance company with common shares and became a

wholly-owned subsidiary of MFC. MFC's head office and registered office is located at 200 Bloor Street East, Toronto, Ontario, Canada M4W 1E5 (Tel. No. 416-926-3000).

MFC is a leading Canadian-based financial services group serving millions of customers in 19 countries and territories worldwide. Operating as Manulife Financial in Canada and Asia, and primarily through John Hancock in the United States, MFC 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 MFC and its subsidiaries were Cdn$400.3 billion as at June 30, 2008.



## DESCRIPTION OF THE MFC SUBORDINATED GUARANTEE

### WHAT ARE THE TERMS OF THE MFC SUBORDINATED GUARANTEE?

MFC guarantees your full interest in any Fixed Investment Option. This means that, if we fail to honor any valid request to surrender, transfer, or withdraw any amount from a guarantee period, or fail to allocate amounts from a Fixed Investment Option to an Annuity Option when we are obligated to do so, MFC guarantees the full amount that you would have received, or value that you would have been credited with, had we fully met our obligations under your Contract with respect to such Fixed Investment Option. If we fail to pay any amount that becomes payable under the Contract upon the death of an owner or Annuitant, MFC guarantees the unpaid amount, up to the Contract Value in any Fixed Investment Option on the date of death, increased by any accrued but uncredited interest attributable thereto and increased by any upward market value adjustment that would have been payable upon any surrender of the Contract at that time (but not decreased by any negative market value adjustment). If we fail to make payment when due of any amount that is guaranteed by MFC, you could directly request MFC to satisfy our obligation, and MFC must do so. You would not have to make any other demands on us as a precondition to making a claim against MFC under the MFC Subordinated Guarantee.

Unless otherwise set forth herein, the MFC Subordinated Guarantee constitutes an unsecured obligation of MFC as guarantor, and is subordinated in right of payment to the prior payment in full of all other obligations of MFC, except for other guarantees or obligations of MFC which by their terms are designated as ranking equally in right of payment with or subordinated to the MFC Subordinated Guarantee, and effectively ranks senior to MFC's preferred and common shares. As a result, in the event of MFC's bankruptcy, liquidation, dissolution, winding-up or reorganization or upon acceleration of any series of debt securities due to an event also triggering payment obligations on other debt, MFC's assets will be available to pay its obligations on the MFC Subordinated Guarantee only after all secured indebtedness and other indebtedness senior to the MFC Subordinated Guarantee has been paid in full. There may not be sufficient assets remaining to pay amounts due on all or any portion of the MFC Subordinated Guarantee.

The MFC Subordinated Guarantee will be governed by the laws of the Commonwealth of Massachusetts. The MFC Subordinated Guarantee will provide that any claim or proceeding brought by a holder to enforce the obligations of MFC, as guarantor, may be brought in a court of competent jurisdiction in the City of Boston, Commonwealth of Massachusetts, and that MFC submits to the non-exclusive jurisdiction of such courts in connection with such action or proceeding. MFC has designated JHVLICO as its authorized agent upon whom process may be served in any legal action or proceeding against MFC arising out of or in connection with the MFC Subordinated Guarantee. All payments on the Contracts by MFC under

the MFC Subordinated Guarantee will be made without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed or levied by or on behalf of the Government of Canada, or any province, territory or political subdivision thereof, or any authority therein or thereof having power to tax, unless the withholding or deduction of such taxes, duties, assessments or governmental charges by MFC is required by law or by the administration or interpretation of such law. In the event of any withholding or deduction, MFC will pay such additional amounts as may be necessary in order that the net amounts received by the holders of the Contracts after such withholding or deduction shall equal the respective amounts under the Contracts which would have been receivable in respect of the Contracts in the absence of such withholding or deduction ("Guarantor Additional Amounts"), except as described herein and except that no such Guarantor Additional Amounts shall be payable with respect to any Contract presented for payment:

(a) by or on behalf of a holder who is liable for such taxes, duties, assessments or governmental charges in respect of such Contract (i) by reason of his being a person with whom JHVLICO or the guarantor is not dealing at arm's length for the purposes of the Income Tax Act (Canada), or (ii) by reason of his having a connection with Canada or any province or territory thereof other than the mere holding, use or ownership or deemed holding, use or ownership of such Contract;

(b) by or on behalf of a holder who would not be liable for or subject to such withholding or deduction by making a claim for exemption to the relevant tax authority; or

(c) more than 10 days after the Relevant Date (as defined below) except to the extent that the holder thereof would have been entitled to Guarantor Additional Amounts on presenting the same for payment on the last day of such period of 10 days.



As used herein "Relevant Date" shall mean the date on which such payment first becomes due.

Additional information about the MFC Subordinated Guarantee can be found in the prospectus contained in the accompanying Annex under the headings, "What Additional Guarantee Applies to the Fixed Investment Options Under My Contract?" and "How can I find additional information about MFC?".

## LEGAL OPINIONS

The validity of the market value adjustment interests under deferred annuity contracts and the MFC Subordinated Guarantee offered in this prospectus will be passed upon for us by Arnold R. Bergman, Chief Counsel, Variable Annuities, JHVLICO, Boston, Massachusetts. Certain matters regarding Canadian law with respect to the MFC Subordinated Guarantee will be passed upon for MFC by Torys LLP, Toronto, Canada. As of October 22, 2008, the partners and associates of Torys LLP own an aggregate of approximately 12,000 MFC common shares.

## EXPERTS

The consolidated financial statements of John Hancock Variable Life Insurance Company at December 31, 2007 and 2006 and for each of the three years in the period ended December 31, 2007 and the financial statements of John Hancock Variable Life Insurance Company Variable Annuity Account JF at December 31, 2007

and for the two years in the period ended December 31, 2007 appearing in the Statement of Additional Information included in the Form N-4 dated April 28, 2008, as amended November 10, 2008, have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their reports included therein and incorporated herein by reference. Such financial statements are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

The consolidated financial statements of MFC at December 31, 2007 and 2006, and for each of the two years in the period ended December 31, 2007, included in MFC's Annual Report on Form 40-F for the year ended December 31, 2007, filed with the SEC on March 27, 2008, and the consolidated financial statements of MFC at December 31, 2006 and 2005, and for each of the two years in the period ended December 31, 2006, included in MFC's Annual Report on Form 40-F for the year ended December 31, 2006, filed with the SEC on March 27, 2007, which are incorporated by reference in this prospectus and in the registration statement of which this prospectus forms a part, have been audited by Ernst & Young LLP, Toronto, Canada, an independent registered public accounting firm, as set forth in their reports appearing therein, and are so incorporated in reliance upon such reports given on their authority as experts in accounting and auditing.

## ENFORCEMENT OF JUDGMENTS

MFC is a corporation incorporated under the laws of Canada. Because a substantial portion of MFC's assets are located outside the United States and most of its directors and officers are not residents of the United States, any judgment obtained in the United States against MFC or certain of its officers and directors, including a judgment with respect to payments on the MFC Subordinated Guarantee, may not be collectible within the United States.

Pursuant to the MFC Subordinated Guarantee, MFC agrees that any legal action or proceeding against it arising out of or in connection with the MFC Subordinated Guarantee may be brought in any United States federal or Massachusetts state court located in the City of Boston, Commonwealth of Massachusetts (a "Massachusetts Court") and irrevocably submits to the non-exclusive jurisdiction of such courts in connection with such action or proceeding.



MFC has been informed by its Canadian counsel, Torys LLP, that the laws of the Province of Ontario and the federal laws of Canada applicable therein permit an action to be brought in a court of competent jurisdiction in that province on any final judgment in personam of any Massachusetts Court against MFC, which judgment is subsisting and unsatisfied for a fixed sum of money with respect to the enforcement of the MFC Subordinated Guarantee and that is not impeachable as void or voidable under the internal laws of the Commonwealth of Massachusetts if:

(i) the court rendering such judgment had jurisdiction over the judgment debtor, as recognized by the courts of Ontario (submission by MFC in the MFC Subordinated Guarantee to the non-exclusive jurisdiction of a Massachusetts Court will be sufficient for this purpose);

(ii) such judgment was not obtained by fraud or in a manner contrary to natural justice or other rule of law, whether equitable, legal or statutory and the enforcement thereof would not be inconsistent with public policy, as such term is understood under the laws of Ontario and the federal laws of Canada applicable therein or contrary to any order made by the Attorney General of Canada under the Foreign Extraterritorial Measures Act (Canada)

or by the Competition Tribunal under the Competition Act (Canada);

(iii) the enforcement of such judgment does not constitute, directly or indirectly, the enforcement of foreign revenue or penal laws in the Province of Ontario; and

(iv) the action to enforce such judgment is commenced within the applicable limitation period.

Enforcement of a judgment by a court in the Province of Ontario, as described above, may only be given in Canadian dollars.

In the opinion of Torys LLP, there are currently no reasons under the present laws of the Province of Ontario for avoiding recognition of said judgments of Massachusetts Courts on the MFC Subordinated Guarantee based upon public policy. However, it may be difficult for holders of Contracts to effect service within the United States upon MFC's directors and officers and the experts named in this prospectus who are not residents of the United States or to enforce against them, both in and outside of the United States, judgments of courts of the United States predicated upon civil liability under United States federal securities laws. MFC has designated JHVLICO as its authorized agent upon whom process may be served in any legal action or proceeding against MFC arising out of or in connection with the MFC Subordinated Guarantee. Based on the opinion of Torys LLP, MFC believes that a monetary judgment of a United States court predicated solely upon the civil liability provisions of United States federal securities laws would likely be enforceable in Canada if the United States court in which the judgment was obtained had a basis for jurisdiction in the matter that was recognized by a Canadian court for such purposes. We cannot assure you that this will be the case since the case law in Canada in respect of this matter is not entirely clear. It is less certain that an action could be brought in Canada in the first instance on the basis of liability predicated solely upon such laws.



ANNEX

A-1

Prospectus dated April 28, 2008

(JOHN HANCOCK(R) LOGO)
JOHN HANCOCK ANNUITIES

Declaration Variable Annuity
Patriot Variable Annuity
Revolution Access Variable Annuity
Revolution Extra Variable Annuity**
Revolution Value Variable Annuity
PREVIOUSLY ISSUED CONTRACTS

This Prospectus describes interests in the deferred Purchase Payment Variable Annuity Contracts listed above that were previously issued by JOHN HANCOCK VARIABLE LIFE INSURANCE COMPANY ("John Hancock"). These Contracts are no longer offered for sale, however, you may make Additional Purchase Payments as permitted under your Contract. In this Prospectus, we refer to John Hancock

Variable Life Insurance Company as "JHVLICO," "we," "us," "our," or "the Company." You, the Contract Owner, should refer to the first page of your Contract, to determine which of the above Contracts you purchased.

This Prospectus describes the variable portion of the Contracts to which you may allocate Additional Purchase Payments, to the extent permitted by your Contract. If you do, your Contract Value (other than value allocated to a Fixed Investment Option) and Variable Annuity payments will vary according to the investment performance of the applicable Sub-Accounts of the JOHN HANCOCK VARIABLE ANNUITY ACCOUNT JF ("Separate Account"). Each Sub-Account invests in one of the following Portfolios of John Hancock Trust that corresponds to a Variable Investment Option that we make available on the date of this Prospectus. Certain Variable Investment Options may not be available under a Contract.

JOHN HANCOCK TRUST

500 Index Trust B
Active Bond Trust
Blue Chip Growth Trust(1)
Capital Appreciation Trust(1)
Equity-Income Trust(1)
Financial Services Trust
Global Bond Trust(1)
Health Sciences Trust(2)
High Yield Trust(1)
International Equity Index Trust B(1)
Managed Trust(1)
Mid Cap Index Trust(2)
Mid Cap Stock Trust(2)
Mid Value Trust(1)
Money Market Trust B
Optimized All Cap Trust
(formerly "Growth & Income Trust")
Overseas Equity Trust
Real Estate Securities Trust(1)
Short-Term Bond Trust(1)
Small Cap Growth Trust
Small Cap Index Trust(2)
Small Cap Value Trust(2)
Total Bond Market Trust
(formerly "Bond Index Trust B")(1)
Total Return Trust(2)
Total Stock Market Index Trust(2)

(1) Available on Revolution Access, Revolution Extra, Revolution Value Variable Annuities and Patriot Variable Annuity Contracts only

(2) Available on Revolution Access, Revolution Extra, Revolution Value Variable Annuity Contracts only

CONTRACTS ARE NOT DEPOSITS OR OBLIGATIONS OF, OR INSURED, GUARANTEED OR ENDORSED BY ANY BANK, THE FEDERAL DEPOSIT INSURANCE CORPORATION, THE FEDERAL RESERVE BOARD, OR ANY OTHER AGENCY. PLEASE READ THIS PROSPECTUS CAREFULLY AND KEEP IT FOR FUTURE REFERENCE. IT CONTAINS INFORMATION ABOUT THE SEPARATE ACCOUNT AND THE VARIABLE PORTION OF THE CONTRACT THAT YOU SHOULD KNOW BEFORE INVESTING. THE CONTRACTS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION ("SEC"). NEITHER THE SEC NOR ANY STATE HAS DETERMINED WHETHER THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

** If you purchased a Revolution Extra Contract, we will add an "Extra Credit" of at least 3.5% of each Purchase Payment that you make under that

Contract. Because of this feature, the withdrawal charge applicable to certain withdrawals of Contract Value may be higher than those imposed under Contracts without an "Extra Credit" or "bonus" feature. The amount of the Extra Credit may be more than offset by the withdrawal charge if you prematurely "surrender" or otherwise withdraw money in excess of the free withdrawal amounts while this charge is in effect.

JOHN HANCOCK VARIABLE LIFE INSURANCE COMPANY

| ANNUITIES SERVICE CENTER | MAILING ADDRESS |
|---|---|
| 164 Corporate Drive | Post Office Box 9507 |
| Portsmouth, NH 03801-6815 | Portsmouth, NH 03802-9507 |
| (800) 824-0335 | www.jhannuities.com |



Table of Contents


I. GLOSSARY OF SPECIAL TERMS ..... 5
II. OVERVIEW ..... 7
III. FEE TABLES ..... 8
EXAMPLES ..... 9
PORTFOLIOS ..... 10
IV. BASIC INFORMATION ..... 12
WHAT IS THE CONTRACT? ..... 12
WHO OWNS THE CONTRACT? ..... 12
IS THE OWNER ALSO THE ANNUITANT? ..... 12
HOW CAN I INVEST MONEY IN A CONTRACT? ..... 12
Purchase Payments ..... 12
Initial Purchase Payment ..... 12
Issue Date and Contract Year ..... 13
Limits on Purchase Payments ..... 13
Ways to Make Additional Purchase Payments ..... 13
Additional Purchase Payments by Wire ..... 13
HOW WILL THE VALUE OF MY INVESTMENT IN THE CONTRACT CHANGE OVER TIME? ..... 13
Variable Investment Options ..... 13
Fixed Investment Options ..... 14
Extra Credit Feature ..... 14
WHAT ANNUITY BENEFITS DOES THE CONTRACT PROVIDE? ..... 14
TO WHAT EXTENT CAN JHVLICO VARY THE TERMS AND CONDITIONS OF THE CONTRACTS? ..... 14
State Law Insurance Requirements ..... 14
Variations in Charges or Rates ..... 14
WHAT ARE THE TAX CONSEQUENCES OF OWNING A CONTRACT? ..... 14
HOW CAN I CHANGE MY CONTRACT'S INVESTMENT ALLOCATIONS? ..... 15
Allocation of Purchase Payments ..... 15
Transfers Among Investment Options ..... 15
Procedure for Transferring Your Assets ..... 16
Telephone and Facsimile Transactions ..... 17
Electronic Information ..... 17
Dollar Cost Averaging Programs ..... 17
Strategic Rebalancing ..... 18
WHAT FEES AND CHARGES WILL BE DEDUCTED FROM MY CONTRACT? ..... 18
Asset-Based Charges ..... 18
Annual Contract Fee ..... 18
Premium Taxes ..... 19

Withdrawal Charge ..... 19
Other Charges ..... 20
HOW CAN I WITHDRAW MONEY FROM MY CONTRACT? ..... 21
Surrenders and Partial Withdrawals ..... 21
Nursing Home Waiver of Withdrawal Charge ..... 21
Waiver of Withdrawal Charge Rider ..... 22
Systematic Withdrawal Plan ..... 22
Telephone Withdrawals ..... 22
WHAT HAPPENS IF THE OWNER OR ANNUITANT DIES BEFORE MY CONTRACT'S MATURITY DATE? ..... 22
Death Benefits - In General ..... 22
Distribution Requirements Following Death of Owner ..... 23
Death Benefits Following Death of Annuitant ..... 23
Standard Death Benefit ..... 24
Enhanced Death Benefit Riders ..... 24
Calculation and Payment of Death Benefit Value ..... 24
WHAT OTHER OPTIONAL BENEFITS MAY HAVE BEEN AVAILABLE TO ME UNDER A CONTRACT? ..... 25
Accumulated Value Enhancement Benefit ..... 25
Guaranteed Retirement Income Benefit ..... 25
CAN I RETURN MY CONTRACT? ..... 26
V. GENERAL INFORMATION ABOUT US, THE SEPARATE ACCOUNT AND THE PORTFOLIOS ..... 27
THE COMPANY ..... 27
THE SEPARATE ACCOUNT ..... 27
THE PORTFOLIOS ..... 28
VI. FIXED INVESTMENT OPTIONS ..... 32
HOW THE FIXED INVESTMENT OPTIONS WORK ..... 32
GUARANTEED INTEREST RATES ..... 32
CALCULATION OF MARKET VALUE ADJUSTMENT ("MVA") ..... 32
WHAT ADDITIONAL GUARANTEE APPLIES TO THE FIXED INVESTMENT OPTIONS UNDER MY CONTRACT? ..... 33
VII. THE ACCUMULATION PERIOD ..... 35
YOUR VALUE IN OUR VARIABLE INVESTMENT OPTIONS ..... 35
VALUATION OF ACCUMULATION UNITS ..... 35
YOUR VALUE IN THE FIXED INVESTMENT OPTIONS ..... 35
VIII. THE ANNUITY PERIOD ..... 36
MATURITY DATE ..... 36
CHOOSING FIXED OR VARIABLE ANNUITY PAYMENTS ..... 36
SELECTING AN ANNUITY OPTION ..... 36
VARIABLE MONTHLY ANNUITY PAYMENTS ..... 36
ASSUMED INVESTMENT RATE ..... 37
TRANSFERS DURING THE ANNUITY PERIOD ..... 37
FIXED MONTHLY ANNUITY PAYMENTS ..... 37
ANNUITY OPTIONS ..... 37
IX. VARIABLE INVESTMENT OPTION VALUATION PROCEDURES ..... 38
X. FEDERAL TAX MATTERS ..... 39
INTRODUCTION ..... 39
OUR TAX STATUS ..... 39
SPECIAL CONSIDERATIONS FOR OPTIONAL BENEFITS ..... 39
NON-QUALIFIED CONTRACTS ..... 39
QUALIFIED CONTRACTS ..... 42
SEE YOUR OWN TAX ADVISER ..... 45
XI. PERFORMANCE INFORMATION ..... 46
XII. REPORTS ..... 46
XIII. VOTING PRIVILEGES ..... 46
XIV. CERTAIN CHANGES ..... 47
CHANGES TO THE SEPARATE ACCOUNT ..... 47
VARIATIONS IN CHARGES OR RATES FOR ELIGIBLE CLASSES ..... 47
XV. DISTRIBUTION OF CONTRACTS ..... 48
APPENDIX A: DETAILS ABOUT OUR FIXED INVESTMENT OPTIONS ..... A-I
APPENDIX B: EXAMPLES OF WITHDRAWAL CHARGE CALCULATIONS ..... B-1

APPENDIX C: OPTIONAL ENHANCED DEATH BENEFITS ..... C-1
APPENDIX D: EXAMPLES OF EARNINGS ENHANCEMENT DEATH BENEFIT CALCULATION ... D-1
APPENDIX E: QUALIFIED PLAN TYPES ..... E-1
APPENDIX U: ACCUMULATION UNIT VALUE TABLES ..... U-1



We provide additional information about the Contract and the Separate Account, including information on our history, the accumulation unit value tables, services provided to the Separate Account and legal and regulatory matters, in the Statement of Additional Information. We filed the Statement of Additional Information with the SEC on the same date as this Prospectus, and incorporate it herein by reference. You may obtain a copy of the current Statement of Additional Information without charge by contacting us at the Annuities Service Center shown on the first page of this Prospectus. The SEC also maintains a Web site (http://www.sec.gov) that contains the Statement of Additional Information and other information about us, the Contracts and the Separate Account. We list the Table of Contents of the Statement of Additional Information below.

JOHN HANCOCK VARIABLE ANNUITY ACCOUNT JF
Statement of Additional Information
Table of Contents

| | page of SAI |
|---|---|
| Services | 3 |
| Calculation of Performance Data | 6 |
| Other Performance Information | 8 |
| Calculation of Annuity Payments | 8 |
| Additional Information About Determining Unit Values | 9 |
| Purchases and Redemptions of Portfolio Shares | 10 |
| The Separate Account | 10 |
| Delay of Certain Payments | 11 |
| Liability for Telephone Transfers | 11 |
| Voting Privileges | 11 |
| Legal and Regulatory Matters | 12 |
| Financial Statements | 13 |



## I. Glossary of Special Terms

The following terms as used in this Prospectus have the indicated meanings. We also define other terms in specific sections of this Prospectus.

ACCUMULATION PERIOD: The period between the issue date of the Contract and its Maturity Date.

ADDITIONAL PURCHASE PAYMENT: Any Purchase Payment made after the initial Purchase Payment.

ANNUITANT: Any natural person or persons to whom annuity payments are made and whose life is used to determine the duration of annuity payments involving life contingencies. If the Contract Owner names more than one person as an "Annuitant," the second person named is referred to as "co-Annuitant." The "Annuitant" and "co-Annuitant" are referred to collectively as "Annuitant." The "Annuitant" is as designated on the Contract specification page or in the application, unless changed. The Annuitant becomes the Owner of the Contract during the Annuity Period.

ANNUITIES SERVICE CENTER: The mailing address of our service office is listed on the first page of this Prospectus. You can send overnight mail to us at 164 Corporate Drive, Portsmouth, NH 03801-6815.

ANNUITY OPTION: The method selected by the Contract Owner (or as specified in the Contract if no selection is made) for annuity payments made by us.

ANNUITY PERIOD: The period when we make annuity payments to you following the Maturity Date.

ANNUITY UNIT: A unit of measure that is used after the election of an Annuity Option to calculate Variable Annuity payments.

BENEFICIARY: The person, persons or entity entitled to the death benefit under the Contract. The Beneficiary is as specified in the application, unless changed.

BUSINESS DAY: Any day on which the New York Stock Exchange is open for business. The end of a Business Day is the close of daytime trading of the New York Stock Exchange, which generally is 4:00 pm Eastern Time.

CODE: The Internal Revenue Code of 1986, as amended.

COMPANY: John Hancock Variable Life Insurance Company.

CONTRACT: The Variable Annuity Contracts described by this Prospectus.

CONTRACT ANNIVERSARY: The anniversary of the date the Contract was issued.

CONTRACT VALUE: The total of the Investment Account values attributable to the Contract.

CONTRACT YEAR: The period of twelve consecutive months beginning on the date as of which the Contract is issued, or any anniversary of that date.

FIXED ANNUITY: An Annuity Option with payments for a set dollar amount that we guarantee.

FIXED INVESTMENT OPTION: An Investment Option in which a Company guarantees the principal value and the rate of interest credited to the Investment Account for the term of any guarantee period.

GENERAL ACCOUNT: All of the Company's assets other than assets in its Separate Account or any other separate account that it may maintain.

INVESTMENT ACCOUNT: An account we establish for you which represents your interests in an Investment Option during the Accumulation Period.

INVESTMENT OPTIONS: The investment choices available to Contract Owners. We refer to the Variable Investment Options and the Fixed Investment Option together as Investment Options.

JHVLICO: John Hancock Variable Life Insurance Company.

MATURITY DATE: The date on which we begin to make annuity payments to the Annuitant. The Maturity Date is the date specified on the Contract specifications page, unless changed.



NON-QUALIFIED CONTRACT: A Contract which is not issued under a Qualified Plan.

OWNER OR CONTRACT OWNER ("YOU"): The person, persons (co-Owner) or entity entitled to all of the Ownership rights under the Contract. References in this Prospectus to Contract Owners are typically by use of "you." The Owner has the legal right to make all changes in contractual designations where specifically permitted by the Contract. The Owner is as specified in the application, unless changed. The Annuitant becomes the Owner of the Contract on the Maturity Date.

PORTFOLIO: A series of a registered open-end management investment company which corresponds to a Variable Investment Option.

PROSPECTUS: This Prospectus that describes interests in a Contract.

PURCHASE PAYMENT: An amount you pay to us for the benefits provided by the Contract.

QUALIFIED CONTRACT: A Contract issued under a Qualified Plan.

QUALIFIED PLAN: A retirement plan that receives favorable tax treatment under Section 401, 403, 408 (IRAs), 408A (Roth IRAs) or 457 of the Code.

RIDER: An optional benefit that you may have elected for an additional charge.

SEPARATE ACCOUNT: John Hancock Variable Annuity Account JF. A separate account is a segregated asset account of a company that is not commingled with the general assets and obligations of the company.

SUB-ACCOUNT: A Sub-Account of the Separate Account. Each Sub-Account invests in shares of a specific Portfolio.

SURRENDER VALUE: The total value of a Contract, after any market value adjustment, minus the annual Contract fee, any applicable premium tax, and any applicable Rider charges, and any withdrawal charges (if applicable). We will determine the amount surrendered or withdrawn as of the date we receive your request in proper form at the Annuities Service Center.

VARIABLE ANNUITY: An Annuity Option with payments which: (1) are not predetermined or guaranteed as to dollar amount, and (2) vary in relation to the investment experience of one or more specified Sub-Accounts.

VARIABLE INVESTMENT OPTION: An Investment Option corresponding to a Sub-Account of the Separate Account that invests in shares of a specific Portfolio.

WITHDRAWAL AMOUNT: The total amount taken from your Contract Value, including any applicable withdrawal charge, tax, proportional share of administrative fee and market value adjustment, to process a withdrawal.

II. Overview

This is the Prospectus - it is not any Contract. The Prospectus simplifies many Contract provisions to better communicate a Contract's essential features. Your rights and obligations under the Contracts will be determined by the language of a Contract itself. On request, we will provide the form of Contract for you to review. Please read your Contract and keep it for future reference.

The Contracts described in this Prospectus are no longer offered for sale; however, you may make Additional Purchase Payments as permitted under your Contract. This Prospectus contains information that you should know before you exercise any of your rights under the Contract.

Prospectuses for Contracts often undergo certain changes in their terms from year to year to reflect changes in the Contracts. The changes include such things as the liberalization of benefits, the exercise of rights reserved under a Contract, the alteration of administrative procedures and changes in the Investment Options available. Any such change may or may not apply to Contracts issued prior to the effective date of the change. This Prospectus reflects the status of the product as of the date of this Prospectus. This Prospectus contains information about other products. Therefore, this Prospectus may contain information that is inapplicable to your Contract. You should consult your Contract to verify whether any particular provision applies to you and whether you may elect any particular Investment Option.

The Variable Investment Options shown on the first page of this Prospectus are those available under the Contracts described in this Prospectus as of the date of this Prospectus. There may be Variable Investment Options that are not available to you. We may add, modify or delete Variable Investment Options in the future.

When you select one or more of these Variable Investment Options, we invest your money in NAV shares of a corresponding Portfolio of the John Hancock Trust (the "Trust"). The Trust is a so-called "series" type mutual fund registered with the SEC. The investment results of each Variable Investment Option you select will depend on those of the corresponding Portfolios of the Trust. Each of the Portfolios is separately managed and has its own investment objective and strategies. The Trust prospectus contains detailed information about each available Portfolio. Be sure to read that prospectus before selecting any of the Variable Investment Options.

For amounts you don't wish to invest in a Variable Investment Option, you may be able to invest these amounts in a currently offered Fixed Investment Option if permitted by your local jurisdiction. We invest the assets allocated to a Fixed Investment Option in our General Account and they earn interest at a fixed rate, declared by us, subject to a minimum rate stated in your Contract. If you remove money from any Fixed Investment Option prior to its expiration, however, we may increase or decrease your Contract's value to compensate for changes in interest rates that may have occurred subsequent to the beginning of that Fixed Investment Option. This is known as a "market value adjustment."

In addition to the transfer restrictions that we impose, the John Hancock Trust also has adopted policies under Rule 22c-2 of the 1940 Act to detect and deter abusive short term trading. Accordingly, a Portfolio may require us to impose trading restrictions if it discovers violations of its frequent short-term trading policy. We will provide tax identification numbers and other Contract Owner transaction information to John Hancock Trust upon request, which it may use to identify any pattern or frequency of activity that violates its short-term trading policy.

We refer to the Variable Investment Options and any available Fixed Investment

Option together as Investment Options.

The annuity described in this Prospectus may be sold on a group basis. If you purchase the annuity under a group contract, you will be issued a group certificate. If that is the case, the word "Contract" as used in this Prospectus should be interpreted as meaning the certificate issued to you under the group contract.

The Contracts are not available in all states. Certain features of the Contracts, including optional benefit Riders, may not have been available or may have been modified for Contracts issued in various states. YOU SHOULD REVIEW YOUR CONTRACT, OR CONTACT THE ANNUITIES SERVICE CENTER, FOR ADDITIONAL INFORMATION. You should disregard all references in the Prospectus to benefits that are NOT available in your state.

This Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any state to any person to whom it is unlawful to make or solicit an offer in that state.



## III. Fee Tables

The following tables describe the fees and expenses that you will pay when buying, owning and surrendering a Contract. The first table describes the charges that you paid at the time that you bought the Contract as well as the charges you will pay when you surrender the Contract, or transfer account value between Investment Options. State premium taxes may also be deducted.

| CONTRACT OWNER TRANSACTION EXPENSES(1) | DECLARATION VARIABLE ANNUITY | PATRIOT VARIABLE ANNUITY | REVOLUTION ACCESS VARIABLE ANNUITY | REVOLU VARIAB |
|---|---|---|---|---|
| Maximum Withdrawal Charge (as % of amount withdrawn or surrendered) (2) | 6% for the 1st year<br>6% for the 2nd year<br>5% for the 3rd year<br>5% for the 4th year<br>4% for the 5th year<br>3% for the 6th year<br>2% for the 7th year<br>0% thereafter | 6% for the 1st year<br>6% for the 2nd year<br>5% for the 3rd year<br>5% for the 4th year<br>4% for the 5th year<br>3% for the 6th year<br>2% for the 7th year<br>0% thereafter | None | 7% for t<br>7% for t<br>7% for t<br>7% for t<br>6% for t<br>5% for t<br>4% for t<br>0% there |
| Maximum transfer charge(3) | $25 | N/A | $25 | $25 |

(1) State premium taxes may also apply to your Contract, which currently range from 0.50% to 4.00% of each Purchase Payment.

(2) This charge is taken upon withdrawal or surrender within the specified period of years measured from the date of Purchase Payment.

(3) This charge is not currently imposed, but we reserve the right to do so in the Contract. If we do, it will be taken upon each transfer into or out of any Investment Option beyond an annual limit of not less than 12.

THE NEXT TABLE DESCRIBES THE FEES AND EXPENSES THAT YOU WILL PAY PERIODICALLY DURING THE TIME YOU OWN THE CONTRACT. THIS TABLE DOES NOT INCLUDE FEES AND EXPENSES PAID AT THE PORTFOLIO LEVEL.

| | DECLARATION VARIABLE ANNUITY | PATRIOT VARIABLE ANNUITY | REVOLUTION ACCESS VARIABLE ANNUITY | REVOLUTI VARIABLE |
|---|---|---|---|---|
| Maximum Annual Contract Fee(4) | $50 | $50 | $50 | $50 |
| Current Annual Contract Fee (5) | $30 | $30 | $30 | $30 |
| SEPARATE ACCOUNT ANNUAL EXPENSES (AS A PERCENTAGE OF AVERAGE ACCOUNT VALUE) (6) | | | | |
| (Contracts with initial Purchase Payment less than $250,000) | | | | |
| Asset-Based Charge | 1.25% | 1.25% | 1.25% | 1.25% |
| (Contracts with initial Purchase Payment greater than $250,000) | | | | |
| Asset-Based Charge | 1.00% | 1.00% | 1.25% | 1.25% |
| OPTIONAL BENEFIT RIDER CHARGES(7) (AS A PERCENTAGE OF YOUR CONTRACT'S TOTAL VALUE UNLESS OTHERWIS | | | | |
| Accidental Death Benefit Rider | 0.10% | 0.10% | Not Offered | Not Offe |
| Accumulated Value Enhance-ment ("CARESolutions Plus") Rider(8) (as a percentage of your initial Purchase Payment) | Not Offered | Not Offered | Maximum: 1.00% Current: 0.40% | Maximum: Current: |
| Earnings Enhancement ("Beneficiary Tax Relief") Death Benefit Rider | Not Offered | Not Offered | 0.25% | 0.25% |
| Enhanced "Stepped Up" Death Benefit Rider | 0.15% | 0.15% | Not Offered | Not Offe |
| Enhanced Death Benefit Rider(9) | Not Offered | Not Offered | 0.25% | 0.25% |
| Guaranteed Retirement Income Benefit Rider (10) | Not Offered | Not Offered | 0.30% | 0.30% |
| Nursing Home Waiver (10) | 0.05% | 0.05% | Not Offered | Not Offe |
| Waiver of Withdrawal Charge ("CARESolutions") Rider(11) | Not Offered | Not Offered | Not Offered | 0.10% |

(4) This charge is not currently imposed and would only apply to Declaration and Patriot Contracts of less than $10,000; and Revolution Access, Revolution Extra, and Revolution Value Contracts of less than $50,000.

(5) This charge applies only to Declaration and Patriot Contracts of less than $10,000; and Revolution Access, Revolution Extra, and Revolution Value Variable Annuities Contracts of less than $50,000. It is taken at the end of each Contract Year but, if you surrender a Contract before then, it will be taken at the time of surrender.

(6) This charge only applies to that portion of account value held in the Variable Investment Options. The charge does not apply to amounts in the Fixed Investment Options. For Revolution Access, Revolution Extra and Revolution Value Variable Annuities Contracts, the charge does not apply to the guarantee rate account under our dollar-cost averaging value program.

(7) Charges for optional benefit Riders are assessed monthly. The monthly charge is 1/12 of the annual charge shown in this table.

(8) This Rider is available only if you purchased the Waiver of Withdrawal Charge Rider as well. We do not currently impose the maximum charge shown, but reserve the right to do so on a uniform basis for all Accumulated Value Enhancement Riders issued in the same state.

(9) In certain states (and for Riders issued prior to May 1, 2002), the rate for Enhanced Death Benefit Rider may be lower than the amount shown.

(10) This Rider is not available for Contracts issued after April 30, 2004.

(11) as a percentage of that portion of your Contrac"s total value attributable to Purchase Payments that are still subject to withdrawal charges

THE NEXT TABLE DESCRIBES THE MINIMUM AND MAXIMUM TOTAL OPERATING EXPENSES CHARGED BY THE PORTFOLIOS THAT YOU MAY PAY PERIODICALLY DURING THE TIME THAT YOU OWN THE CONTRACT. MORE DETAIL CONCERNING EACH PORTFOLIO'S FEES AND EXPENSES IS CONTAINED IN THE PORTFOLIO'S PROSPECTUS.

| TOTAL ANNUAL PORTFOLIO OPERATING EXPENSES | MINIMUM | MAXIMUM |
|---|---|---|
| Range of expenses that are deducted from Portfolio assets, including management fees, and other expenses | 0.25% | 1.14% |

EXAMPLES

The following two examples are intended to help you compare the cost of investing in Contracts with the cost of investing in other variable annuity contracts. These costs include Contract Owner transaction expenses, Contract fees, Separate Account annual expenses and Portfolio fees and expenses.

The first example assumes that you invest $10,000 in a Contract with all the optional benefit Riders that may have been available. The first example also assumes that your investment has a 5% return each year and assumes the maximum annual Contract fee and the maximum fees and expenses of any of the Portfolios. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

MAXIMUM PORTFOLIO LEVEL TOTAL OPERATING EXPENSES

| DECLARATION VARIABLE ANNUITY WITH: Enhanced "stepped-up" Death Benefit Rider; Accidental Death Benefit Rider; and Nursing Home Waiver Rider | 1 YEAR | 3 Y |
|---|---|---|
| If you surrender the Contract at the end of the applicable time period: | $815 | $1 |
| If you annuitize, or do not surrender the Contract at the end of the applicable time period: | $275 | $ |

| PATRIOT PREFERRED VARIABLE ANNUITY WITH: Enhanced "stepped-up" Death Benefit Rider; Accidental Death Benefit Rider; and Nursing Home Waiver Rider | 1 YEAR | 3 Y |
|---|---|---|
| If you surrender the Contract at the end of the applicable time period: | $813 | $1 |

| | | |
|---|---|---|
| If you annuitize, or do not surrender the Contract at the end of the applicable time period: | $273 | $ |

REVOLUTION ACCESS VARIABLE ANNUITY WITH:
Enhanced Death Benefit Rider
Earnings Enhancement Death Benefit Rider
Accumulated Value Enhancement Rider; and
Guaranteed Retirement Income Benefit Rider

| | 1 YEAR | 3 Y |
|---|---|---|
| If you surrender the Contract at the end of the applicable time period: | $423 | $1 |
| If you annuitize, or do not surrender the Contract at the end of the applicable time period: | $423 | $1 |

REVOLUTION EXTRA VARIABLE ANNUITY WITH:
Waiver of Withdrawal Charge Rider;
Enhanced Death Benefit Rider;
Earnings Enhancement Death Benefit Rider;
Accumulated Value Enhancement Rider; and
Guaranteed Retirement Income Benefit Rider

| | 1 YEAR | 3 Y |
|---|---|---|
| If you surrender the Contract at the end of the applicable time period: | $1,064 | $1 |
| If you annuitize, or do not surrender the Contract at the end of the applicable time period: | $ 434 | $1 |

REVOLUTION VALUE VARIABLE ANNUITY WITH:
waiver of Withdrawal Charge Rider;
Enhanced Death Benefit Rider;
Earnings Enhancement Death Benefit Rider;
Accumulated Value Enhancement Rider; and
Guaranteed Retirement Income Benefit Rider.

| | 1 YEAR | 3 Y |
|---|---|---|
| If you surrender the Contract at the end of the applicable time period: | $1,063 | $1 |
| If you annuitize, or do not surrender the Contract at the end of the applicable time period: | $ 433 | $1 |



The next example assumes that you invest $10,000 in a Contract with no optional benefit riders for the time periods indicated. This example also assumes that your investment has a 5% return each year and assumes the average annual Contract fee we expect to receive for the Contracts and the minimum fees and expenses of any of the Portfolios.

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

MINIMUM PORTFOLIO LEVEL TOTAL OPERATING EXPENSES

| DECLARATION VARIABLE ANNUITY | 1 YEAR | 3 |
|---|---|---|
| If you surrender the Contract at the end of the applicable time period: | $695 | |
| If you annuitize, or do not surrender the Contract at the end of the applicable time period: | $155 | |

| PATRIOT VARIABLE ANNUITY | 1 YEAR | 3 |
|---|---|---|
| If you surrender the Contract at the end of the applicable time period: | $695 | |
| If you annuitize, or do not surrender the Contract at the end of the applicable time period: | $155 | |

| REVOLUTION ACCESS VARIABLE ANNUITY | 1 YEAR | 3 |
|---|---|---|
| If you surrender the Contract at the end of the applicable time period: | $155 | |
| If you annuitize, or do not surrender the Contract at the end of the applicable time period: | $155 | |

| REVOLUTION EXTRA VARIABLE ANNUITY | 1 YEAR | 3 |
|---|---|---|
| If you surrender the Contract at the end of the applicable time period: | $785 | |
| If you annuitize, or do not surrender the Contract at the end of the applicable time period: | $155 | |

| REVOLUTION VALUE VARIABLE ANNUITY | 1 YEAR | 3 |
|---|---|---|
| If you surrender the Contract at the end of the applicable time period: | $784 | |
| If you annuitize, or do not surrender the Contract at the end of the applicable time period: | $154 | |

The following table describes the operating expenses for each Portfolio, as a percentage of the Portfolio's average net assets for the fiscal year ending December 31, 2006. More detail concerning each Portfolio's fees and expenses is contained in the Portfolio's prospectus and in the notes following the table.

All of the Portfolios shown in the table are NAV class shares that are not subject to Rule 12b-1 fees. These NAV class shares commenced operations on April 29, 2005. These NAV class shares of a Portfolio are based upon the expense ratios of the Portfolio's Series I shares for the year ended December 31, 2006 (adjusted to reflect the absence of any Rule 12b-1 fee applicable to the NAV

shares).

| PORTFOLIOS | MANAGEMENT FEES | 12B-1 FEES | OTHER EXPENSES | ACQUIRED PORTFOLIO FEES AND EXPENSES | TOTAL OPERATING EXPENSES(1) |
|---|---|---|---|---|---|
| JOHN HANCOCK TRUST (NAV): | | | | | |
| 500 INDEX B(2) | 0.46% | 0.00% | 0.03% | 0.00% | 0.49% |
| ACTIVE BOND(3) | 0.60% | 0.00% | 0.03% | 0.00% | 0.63% |
| BLUE CHIP GROWTH(3, 4) | 0.81% | 0.00% | 0.02% | 0.00% | 0.83% |
| CAPITAL APPRECIATION(3) | 0.73% | 0.00% | 0.04% | 0.00% | 0.77% |
| EQUITY-INCOME(3, 4) | 0.81% | 0.00% | 0.03% | 0.00% | 0.84% |
| FINANCIAL SERVICES(3) | 0.81% | 0.00% | 0.05% | 0.00% | 0.86% |
| GLOBAL BOND(3) | 0.70% | 0.00% | 0.11% | 0.00% | 0.81% |
| HEALTH SCIENCES(3, 4) | 1.05% | 0.00% | 0.09% | 0.00% | 1.14% |
| HIGH YIELD(3) | 0.66% | 0.00% | 0.04% | 0.00% | 0.70% |
| INTERNATIONAL EQUITY INDEX B(2) | 0.53% | 0.00% | 0.04% | 0.01% | 0.58% |
| MANAGED(3) | 0.69% | 0.00% | 0.02% | 0.00% | 0.71% |
| MID CAP INDEX(3, 6) | 0.47% | 0.00% | 0.03% | 0.00% | 0.50% |
| MID CAP STOCK(3) | 0.84% | 0.00% | 0.05% | 0.00% | 0.89% |
| MID VALUE(3, 4) | 0.97% | 0.00% | 0.07% | 0.00% | 1.04% |
| MONEY MARKET B(2) | 0.50% | 0.00% | 0.01% | 0.00% | 0.51% |
| OPTIMIZED ALL CAP(3) (formerly "Growth & Income") | 0.71% | 0.00% | 0.04% | 0.00% | 0.75% |
| OVERSEAS EQUITY(3) | 0.97% | 0.00% | 0.14% | 0.00% | 1.11% |
| REAL ESTATE SECURITIES(3) | 0.70% | 0.00% | 0.03% | 0.00% | 0.73% |
| SHORT-TERM BOND(3) | 0.58% | 0.00% | 0.02% | 0.00% | 0.60% |



| PORTFOLIOS | MANAGEMENT FEES | 12B-1 FEES | OTHER EXPENSES | ACQUIRED PORTFOLIO FEES AND EXPENSES | TOTAL OPERATING EXPENSES(1) |
|---|---|---|---|---|---|
| SMALL CAP GROWTH(3) | 1.07% | 0.00% | 0.06% | 0.00% | 1.13% |
| SMALL CAP INDEX(3, 6) | 0.48% | 0.00% | 0.03% | 0.00% | 0.51% |
| SMALL CAP VALUE(3) | 1.06% | 0.00% | 0.05% | 0.00% | 1.11% |
| TOTAL BOND MARKET TRUST B(2) (formerly "Bond Index Trust B") | 0.47% | 0.00% | 0.06% | 0.00% | 0.53% |
| TOTAL RETURN(3, 5, 7) | 0.69% | 0.00% | 0.06% | 0.00% | 0.75% |
| TOTAL STOCK MARKET INDEX(3, 6) | 0.48% | 0.00% | 0.04% | 0.00% | 0.52% |

FOOTNOTES TO EXPENSE TABLE:

(1) The "Total Operating Expenses" include fees and expenses incurred indirectly by a Portfolio as a result of its investment in other investment companies (each, an "Acquired Portfolio"). The Total Portfolio Annual Expenses shown may not correlate to the Portfolio's ratio of expenses to average net assets shown in the "Financial Highlights" section, which does

not include Acquired Portfolio Fees and Expenses. Acquired Portfolio Fees and Expenses are estimated, not actual, amounts based on the Portfolio's current fiscal year.

(2) JHT sells shares of these Portfolios only to certain variable life insurance and variable annuity separate accounts of John Hancock Life Insurance Company and its affiliates. As reflected in the table, each Portfolio is subject to an expense cap pursuant to an agreement between JHT and the Adviser and the expense cap is as follows: the Adviser has agreed to waive its advisory fee (or, if necessary, reimburse expenses of the Portfolio) in an amount so that the rate of the Portfolio's Operating Expenses does not exceed its "Net Portfolio Operating Expenses" as listed in the table above. A Portfolio's "Total Operating Expenses" includes all of its operating expenses including advisory fees and Rule 12b-1 fees, but excludes taxes, brokerage commissions, interest, litigation and indemnification expenses and extraordinary expenses of the Portfolio not incurred in the ordinary course of the Portfolio's business. Under the agreement, the Adviser's obligation to provide the expense cap with respect to a particular Portfolio will remain in effect until May 1, 2009 and will terminate after that date only if JHT, without the prior written consent of the Adviser, sells shares of the Portfolio to (or has shares of the Portfolio held by) any person other than the variable life insurance or variable annuity insurance separate accounts of John Hancock Life Insurance Company or any of its affiliates that are specified in the agreement.

(3) Effective January 1, 2006, the Adviser has contractually agreed to waive its management fee for certain Portfolios or otherwise reimburse the expenses of those Portfolios ("Participating Portfolios"). The reimbursement will equal, on an annualized basis, 0.02% of that portion of the aggregate net assets of all the Participating Portfolios that exceeds $50 billion. The amount of the Reimbursement will be calculated daily and allocated among all the Participating Portfolios in proportion to the daily net assets of each Portfolio. The Reimbursement will remain in effect until May 1, 2009.

(4) T. Rowe Price has voluntarily agreed to waive a portion of its Subadvisory Fee for the Blue Chip Growth Trust, Equity-Income Trust, Health Sciences Trust, and Mid Value Trust. This waiver is based on the combined average daily net assets of these Portfolios, other JHT Portfolios, and certain funds of John Hancock Funds II (collectively, the "T. Rowe Portfolios"). Based on the combined average daily net assets of the T. Rowe Portfolios, the percentage fee reduction (as a percentage of the Subadvisory Fee) as of November 1, 2006 is as follows: 0.00% for the First $750 million, 5.0% for the Next $750 million, 7.5% for the Next $1.5 billion, and 10.0% if over $3 billion. The Adviser has also voluntarily agreed to reduce the advisory fee for each T. Rowe Portfolio by the amount that the subadvisory fee is reduced. This voluntary fee waiver may be terminated by T. Rowe Price or the Adviser.

(5) "Other Expenses" reflect the estimate of amounts to be paid as substitute dividend expenses on securities borrowed for the settlement of short sales.

(6) The Adviser has agreed to reduce its advisory fee for a class of shares of the Portfolio in an amount equal to the amount by which the Expenses of such class of the Portfolio exceed the Expense Limit (as a percentage of the average annual net assets of the Portfolio attributable to the class) of 0.05% and, if necessary, to remit to that class of the Portfolio an amount necessary to ensure that such Expenses do not exceed that Expense Limit. "Expenses" means all the expenses of a class of a Portfolio excluding: (a) advisory fees, (b) Rule 12b-1 fees, (c) transfer agency fees and service fees, (d) blue sky fees, (e) taxes, (f) portfolio brokerage commissions, (g) interest, and (h) litigation and indemnification expenses

and other extraordinary expenses not incurred in the ordinary course of JHT's business. This expense limitation will continue in effect unless otherwise terminated by the Adviser upon notice to JHT. This voluntary expense limitation may be terminated at any time.

(7) The advisory fees rate shown reflects the new tier schedule that is currently in place.



## IV. Basic Information

### WHAT IS THE CONTRACT?

Each of the five (5) contacts listed on the first page of this Prospectus are deferred purchase payment variable annuity contracts. An "annuity contract" provides a person (known as the "Annuitant" or "payee") with a series of periodic payments. Because this Contract is also a "deferred payment" contract, the annuity payments will begin on a future date, called the Contract's Maturity Date. Under a "variable annuity" contract, the amount you have invested can increase or decrease in value daily based upon the value of the Variable Investment Options chosen. If your annuity is provided under a master group contract, the term "Contract" as used in this Prospectus refers to the certificate you will be issued and not to the master group contract.

### WHO OWNS THE CONTRACT?

That's up to you. Unless the Contract provides otherwise, the Owner of the Contract is the person who can exercise the rights under the Contract, such as the right to choose the Investment Options or the right to surrender the Contract. In many cases, the person who bought the Contract is the Owner. However, you are free to name another person or entity (such as a trust) as Owner. In writing this Prospectus, we've assumed that you, the reader, are the person or persons entitled to exercise the rights and obligations under discussion. If a Contract has joint Owners, both must join in any written notice or request.

### IS THE OWNER ALSO THE ANNUITANT?

In many cases, the same person is both the Annuitant and the Owner of a Contract. The Annuitant is the person whose lifetime is used to measure the period of time when we make various forms of annuity payments. Also, the Annuitant receives payments from us under any Annuity Option that commences during the Annuitant's lifetime. We may permit you to name another person as Annuitant or joint Annuitant if that person meets our underwriting standards. We may also permit you to name as joint Annuitants two persons other than yourself if those persons meet our underwriting standards.

### HOW CAN I INVEST MONEY IN A CONTRACT?

#### Purchase Payments

We call the investments you make in your Contract Payments or Purchase Payments. The Contracts described in this Prospectus are no longer available for sale; however, the minimum initial Purchase Payment requirements for the Contracts are outlined in the table below, along with the minimum Purchase Payment for each Additional Purchase Payment into the Contracts. If you purchased your Contract through the automatic investment plan, different minimums may apply. If your Contract's total value ever falls to zero, we may terminate it. Therefore, you

may need to pay more Additional Purchase Payments to keep the Contract in force.

| CONTRACT | MINIMUM INITIAL PURCHASE PAYMENT | MINIMUM ADDITIONAL PURCHASE PAYMENT | MINIMUM DIRECT DEPOSIT ADDITIONAL PURCHASE PAYMENT |
|---|---|---|---|
| Declaration | $ 1,000 | $500 | $100 |
| Patriot | $ 1,000 | $500 | $100 |
| Revolution Access | $25,000 | $200 | $100 |
| Revolution Extra | $10,000 | $200 | $100 |
| Revolution Value | $ 5,000 | $200 | $100 |

Initial Purchase Payment

When we received your initial Purchase Payment and all necessary information, we issued your Contract and invested your initial Purchase Payment. If the information was not in good order, we contacted you to get the necessary information. If for some reason, we were unable to complete this process within 5 Business Days, we either sent back your money or got your permission to keep it until we received all of the necessary information.

In certain situations, we may have issued a Contract upon receiving the order of your broker-dealer or financial institution but delayed the effectiveness of the Contract until we received your signed application. In those situations, if we did not receive your signed application within our required time period, we deemed the Contract void from the beginning and returned your Purchase Payment. We may not have issued a Contract if any proposed Owner or Annuitant was older than age 84. We may also have limited your ability to purchase multiple Contracts on the same Annuitants or Owners. We may, however, have waived either of these underwriting limits.



Issue Date and Contract Year

We measure the years and anniversaries of your Contract from its date of issue. We use the term Contract Year to refer to each period of time between anniversaries of your Contract's date of issue. We did not issue a Contract if the proposed Annuitant was older than age 84.

Limits on Purchase Payments

You can make Purchase Payments of up to $1,000,000 in any one Contract Year. The total of all new Purchase Payments and transfers that you may allocate to any one Variable Investment Option or Fixed Investment Option, in any one Contract Year may not exceed $1,000,000. While the Annuitant is alive and the Contract is in force, you can make Purchase Payments at any time before the Maturity Date until the age limit shown below:

| IF YOUR CONTRACT IS | YOU MAY NOT MAKE ANY PURCHASE PAYMENTS |
|---|---|

| USED TO FUND | AFTER THE ANNUITANT REACHES AGE |
|---|---|
| A Qualified Plan | 70 1/2 (1) |
| A Non-Qualified plan | 85 (2) |

(1) except for a Roth IRA, which has no age limit

(2) 84 1/2 for Declaration Variable Annuity

Ways to Make Additional Purchase Payments

Additional Purchase Payments made by check or money order should be:

- drawn on a U.S. bank;
- drawn in U.S. dollars; and
- made payable to "John Hancock" and sent to the Annuities Service Center.

We credit any Additional Purchase Payments to your Contract at the close of the Business Day in which we receive them at the Annuities Service Center. Each Business Day ends at the close of regular trading for the day on the New York Stock Exchange. Usually this is 4:00 p.m., Eastern Time. If we receive an Additional Purchase Payment after the close of a Business Day, we will credit it to your Contract on the next Business Day.

We will not accept credit card checks. Nor will we accept starter or third party checks that fail to meet our administrative requirements. Additional Purchase Payments should be sent to the Annuities Service Center at the address shown on the cover of this Prospectus. You can find information about other methods of making Purchase Payments by contacting us.

Additional Purchase Payments by Wire

You may transmit Additional Purchase Payments by wire through your bank to our bank, as long as you provide appropriate instructions with the transmittal to identify your Contract, and the selected Investment Options (unless you have provided us with standing allocation instructions). Information about our bank, our account number, and the ABA routing number may be obtained from the Annuities Service Center. Banks may charge a fee for wire services.

If your wire order is complete, we will invest the Additional Purchase Payment in your selected Investment Options as of the day we received the wire order. If the wire order is incomplete for an identified Contract, we will immediately return it.

HOW WILL THE VALUE OF MY INVESTMENT IN THE CONTRACT CHANGE OVER TIME?

Variable Investment Options

Prior to a Contract's Maturity Date, the amount you've invested in any Variable Investment Option will increase or decrease based upon the investment experience of the corresponding Portfolio. Except for certain charges we deduct, your investment experience will be the same as if you had invested in the Portfolio directly and reinvested all Portfolio dividends and distributions in additional shares.

Like a regular mutual fund, each Portfolio deducts investment management fees and other operating expenses. These expenses are shown in the Fee Tables.

However, unlike a mutual fund, we will also deduct charges relating to the annuity guarantees and other features provided by the Contract. These charges reduce your investment performance and the amount we credit to your Contract in any Variable Investment Option. We describe these charges below under "What Fees and Charges will be Deducted From My Contract?".



Fixed Investment Options

The amount you've invested in a Fixed Investment Option will earn interest at the rate we have set for that Fixed Investment Option. The interest rate depends upon the length of the guarantee period of the Fixed Investment Option you select. In states where approved, we currently make available various Fixed Investment Options with durations of up to five years, and we may make one or more additional Fixed Investment Options available for Contracts issued before September 30, 2002. As long as you keep your money in a Fixed Investment Option until its expiration date, we bear all the investment risk on that money.

However, if you prematurely transfer, "surrender" or otherwise withdraw money from a Fixed Investment Option we will increase or reduce the remaining value in your Contract by an amount that approximates the impact that any changes in interest rates would have had on the market value of a debt instrument with terms comparable to that Fixed Investment Option. This "market value adjustment" (or "MVA") imposes investment risks on you. We describe how the market value adjustments work in "Calculation of Market Value Adjustment ("MVA")".

Extra Credit Feature

(Available only on the Revolution Extra Variable Annuity Contracts)

Each time you make a Purchase Payment, we will credit an extra amount to the total value of your Contract in addition to the amount of the Purchase Payment. If your Purchase Payment is greater than $10,000 and less than $2.5 million, the extra amount will be equal to 3.5% of the Purchase Payment. If your Purchase Payment is $2.5 million or more, the extra amount will be equal to 5.0% of the Purchase Payment. These extra amounts are referred to as extra credits. Each extra credit will be credited to your Contract at the same time the Purchase Payment is credited and will be allocated among the Variable Investment Options and the Fixed Investment Options in the same way that the Purchase Payment is allocated (see "Allocation of Purchase Payments"). However, each extra credit will be treated as "earnings" under your Contract, not as a Purchase Payment for determining withdrawal charges. Amounts attributable to extra credits will be considered "earnings" under a Contract for federal tax purposes and "earnings" with respect to our determination of certain benefits under your Contract and any optional benefit Riders that you may have purchased.

We expect to make a profit from the Contracts and anticipate that a portion of the withdrawal charge, and any profits derived from other Contract fees and charges will be used to help recover our cost of providing the Extra Credit feature. (For a description of these fees and charges, see the response to the question "What Fees and Charges will be Deducted from My Contract?") Under certain circumstances (such as a withdrawal of money that is in excess of the Free Withdrawal amounts, while a withdrawal charge is in effect) the cost associated with the Extra Credit feature may exceed the Extra Credit amount and any related earnings. You should consider this possibility before remitting any Additional Purchase Payments for a Revolution Extra Contract.

WHAT ANNUITY BENEFITS DOES THE CONTRACT PROVIDE?

If your Contract is still in effect on its Maturity Date, it enters what is called the Annuity Period. During the Annuity Period, we make a series of fixed or variable payments to you as provided under one of our several Annuity Options. The form in which we will make the annuity payments, and the proportion of such payments that will be on a fixed basis and on a variable basis, depend on the elections that you have in effect on the Maturity Date. Therefore, you should exercise care in selecting your Maturity Date and your choices that are in effect on that date.

You should carefully review the discussion under "VIII. The Annuity Period" for information about all of these choices you can make.

TO WHAT EXTENT CAN JHVLICO VARY THE TERMS AND CONDITIONS OF THE CONTRACTS?

State Law Insurance Requirements

Insurance laws and regulations apply to us in every state in which our Contracts are sold. As a result, various terms and conditions of your Contract may vary from the terms and conditions described in this Prospectus, depending upon where you purchased the Contract. These variations will be reflected in your Contract or in endorsements attached to your Contract.

Variations in Charges or Rates

We may vary the charges, durations of Fixed Investment Options, rates and other terms of our Contracts where special circumstances result in sales or administrative expenses, mortality risks or other risks that are different from those normally associated with the Contracts. These include the types of variations discussed under the "Certain Changes" section of this Prospectus.

WHAT ARE THE TAX CONSEQUENCES OF OWNING A CONTRACT?

In most cases, no income tax will have to be paid on amounts you earn under a Contract until these earnings are paid out. All or part of the following distributions from a Contract may constitute a taxable payout of earnings:

- full or partial withdrawals (including surrenders and systematic withdrawals);
- payment of any death benefit proceeds; and
- periodic payments under one of our annuity payment options.



How much you will be taxed on distribution is based upon complex tax rules and depends on matters such as:

- the type of the distribution;
- when the distribution is made;
- the nature of any Qualified Plan for which the Contract is being used; and
- the circumstances under which the payments are made.

If your Contract is issued in connection with a Qualified Plan, all or part of

your Purchase Payments may be tax-deductible.

Special 10% tax penalties apply in many cases to the taxable portion of any distributions taken from a Contract before you reach age 59 1/2. Also, most Qualified Plans require that distributions from a Contract commence and/or be completed by a certain period of time. This effectively limits the period of time during which you can continue to derive tax deferral benefits from any tax-deductible Purchase Payments you paid or on any earnings under the Contract.

IF YOU ARE PURCHASING THE CONTRACT AS AN INVESTMENT VEHICLE FOR A QUALIFIED PLAN, YOU SHOULD CONSIDER THAT THE CONTRACT DOES NOT PROVIDE ANY ADDITIONAL TAX-DEFERRAL BENEFITS BEYOND THE TREATMENT PROVIDED BY THE QUALIFIED PLAN ITSELF. THE FAVORABLE TAX-DEFERRAL BENEFITS AVAILABLE FOR QUALIFIED PLANS THAT INVEST IN ANNUITY CONTRACTS ARE ALSO GENERALLY AVAILABLE IF THE QUALIFIED PLANS PURCHASE OTHER TYPES OF INVESTMENTS, SUCH AS MUTUAL FUNDS, EQUITIES AND DEBT INSTRUMENTS. HOWEVER, THE CONTRACT OFFERS FEATURES AND BENEFITS THAT OTHER INVESTMENTS MAY NOT OFFER. YOU AND YOUR FINANCIAL PROFESSIONAL SHOULD CAREFULLY CONSIDER WHETHER THE FEATURES AND BENEFITS, INCLUDING THE INVESTMENT OPTIONS, ANNUITY LIFETIME INCOME OPTIONS, DEATH BENEFITS AND OTHER BENEFITS PROVIDED UNDER AN ANNUITY CONTRACT ISSUED IN CONNECTION WITH A QUALIFIED PLAN ARE SUITABLE FOR YOUR NEEDS AND OBJECTIVES AND ARE APPROPRIATE IN LIGHT OF THE EXPENSE.

We provide additional information on taxes in the Federal Tax Matters section of this Prospectus. We make no attempt to provide more than general information about use of the Contract with the various types of retirement plans. Purchasers of Contracts for use with any retirement plan should consult their legal counsel and tax advisor regarding the suitability of the Contract.

HOW CAN I CHANGE MY CONTRACT'S INVESTMENT ALLOCATIONS?

Allocation of Purchase Payments

When you applied for your Contract, you specified the Variable Investment Options or Fixed Investment Options (together, your Investment Options) in which your Purchase Payments will be allocated. You may change this investment allocation for future Purchase Payments at any time. Any change in allocation will be effective as of the receipt of your request at the Annuities Service Center.

We do not impose a limit on the number of Investment Options to which you may allocate Purchase Payments at any one time or over the life of your Contract.

Transfers Among Investment Options

During the Accumulation Period, you may transfer amounts held in one Investment Option to any other Investment Option. Although your Contract may impose restrictions on the maximum dollar amount that may be transferred among Variable Investment Options, we currently do not enforce these restrictions.

It is also our current practice to approve transfers to a Fixed Investment Option, if available under your Contract, after the end of the 10th Contract Year. We reserve the right to terminate this practice at any time.

To make a transfer, you must tell us how much to transfer, either as a whole number percentage or as a specific dollar amount. A confirmation of each transfer will be sent to you. Without our approval, the maximum amount you may transfer to or from any one Variable Investment Option or Fixed Investment Option in any Contract Year is $1,000,000.

Currently, we do not impose a charge for transfer requests. The first twelve transfers in a Contract Year are free of any transfer charge. For each

additional transfer in a Contract Year, we do not currently assess a charge but reserve the right (to the extent permitted by your Contract) to impose a charge of up to $25 for any transfer beyond the annual limit (transfers out of a Fixed Investment Option may, however, incur a market value adjustment - either positive or negative).



WE HAVE ADOPTED A POLICY AND PROCEDURES TO RESTRICT FREQUENT TRANSFERS OF CONTRACT VALUE AMONG VARIABLE INVESTMENT OPTIONS.

Variable investment options in variable annuity and variable life insurance products can be a prime target for abusive transfer activity because these products value their variable investment options on a daily basis and allow transfers among investment options without immediate tax consequences. As a result, some investors may seek to frequently transfer into and out of variable investment options in reaction to market news or to exploit some perceived pricing inefficiency. Whatever the reason, frequent transfer activity can harm long-term investors in a variable investment option since such activity may expose the variable investment option's underlying Portfolio to increased investment portfolio transaction costs (affecting the value of the shares) and/or disrupt the Portfolio manager's ability to effectively manage a Portfolio in accordance with its investment objective and policies, both of which may result in dilution with respect to interests held for long-term investment.

To discourage disruptive frequent trading activity, we have adopted a policy for the Separate Account to restrict transfers to two per calendar month per Contract, with certain exceptions, and procedures to count the number of transfers made under a Contract. Under the current procedures of the Separate Accounts, we count all transfers made during each Business Day that the net asset value of the shares of a Portfolio are determined ending at the close of day-time trading of the New York Stock Exchange (usually 4 p.m.) as a SINGLE transfer. We do NOT count: (a) scheduled transfers made pursuant to any of our Dollar Cost Averaging programs (ONLY THE REVOLUTION VALUE VARIABLE ANNUITY HAS MORE THAN ONE DOLLAR COST AVERAGING PROGRAM; see below under "Dollar Cost Averaging Programs") or our Strategic Rebalancing Program, (b) transfers from a Fixed Investment Option at the end of its fixed investment period, (c) transfers made within a prescribed period before and after a substitution of Portfolios and (d) transfers made during the Annuity Period (these transfers are subject to a 30 day notice requirement, however, as described in the "Transfers during the Annuity Period" section of this Prospectus). Under the Separate Account's policy and procedures, Contract Owners may transfer to a Money Market Investment Option even if the two transfer per month limit has been reached if 100% of the Contract Value in all Variable Investment Options is transferred to that Money Market Investment Option. If such a transfer to a Money Market Investment Option is made, for a 30 calendar day period after such transfer, no subsequent transfers from that Money Market Investment Option to another Variable Investment Option may be made. We apply the Separate Account's policy and procedures uniformly to all Contract Owners.

We reserve the right to take other actions at any time to restrict trading, including, but not limited to:

- restricting the number of transfers made during a defined period,
- restricting the dollar amount of transfers,
- restricting the method used to submit transfers (e.g., changing telephone and facsimile procedures to require that transfer requests

be submitted in writing via U.S. mail), and

- restricting transfers into and out of certain Sub-Accounts.

In addition, we reserve the right to defer a transfer at any time we are unable to purchase or redeem shares of the Portfolios. We also reserve the right to modify or terminate the transfer privilege at any time (to the extent permitted by applicable law), and to prohibit a transfer less than 30 days prior to the Contract's Maturity Date.

While we seek to identify and prevent disruptive frequent trading activity, it may not always be possible to do so. Therefore, no assurance can be given that the restrictions we impose will be successful in preventing disruptive frequent trading activity and avoid harm to long-term investors. If we are unsuccessful in restricting disruptive frequent trading activity, the Portfolios may incur higher brokerage costs and may maintain higher cash levels, limiting their ability to achieve their investment objective.

In addition to the transfer restrictions that we impose, the John Hancock Trust also has adopted policies under Rule 22c-2 of the 1940 Act to detect and deter abusive short term trading. Accordingly, a Portfolio may require us to impose trading restrictions if it discovers violations of its frequent short-term trading policy. We will provide tax identification numbers and other Contract Owner transaction information to John Hancock Trust upon request, which it may use to identify any pattern or frequency of activity that violates its short-term trading policy.

Procedure for Transferring Your Assets

You may request a transfer in writing or, if you have authorized telephone transfers, by telephone or fax. All transfer requests should be directed to the Annuities Service Center. Your request should include:

- your name;

- daytime telephone number;

- Contract number;

- the names of the Investment Options to and from which assets are being transferred; and

- the amount of each transfer.

Your request becomes effective at the close of the Business Day in which we receive it, in proper form at the Annuities Service Center. Each Business Day ends at the close of regular trading for the day on the New York Stock Exchange. Usually this is 4:00 p.m., Eastern Time. If we receive a transfer request, in proper form, after the close of a Business Day, it will become effective at the end of the next Business Day.



Telephone and Facsimile Transactions

If you complete a special authorization form, you can request transfers among Investment Options and changes of allocation among Investment Options simply by telephoning or by faxing us at the Annuities Service Center. Any fax request should include your name, daytime telephone number, Contract number and, in the

case of transfers and changes of allocation, the names of the Investment Options involved. We will honor telephone instructions from anyone who provides the correct identifying information, so there is a risk of loss to you if this service is used by an unauthorized person. However, you will receive written confirmation of all telephone transactions. There is also a risk that you will be unable to place your request due to equipment malfunction or heavy phone line usage. If this occurs, you should submit your request in writing.

If you authorize telephone transactions, you will be liable for any loss, expense or cost arising out of any unauthorized or fraudulent telephone instructions which we reasonably believe to be genuine, unless such loss, expense or cost is the result of our mistake or negligence. We employ procedures which provide safeguards against the execution of unauthorized transactions, and which are reasonably designed to confirm that instructions received by telephone are genuine. These procedures include requiring personal identification, tape recording calls, and providing written confirmation to the Owner. If we do not employ reasonable procedures to confirm that instructions communicated by telephone are genuine, we may be liable for any loss due to unauthorized or fraudulent instructions.

As stated earlier in this Prospectus, we have imposed restrictions on transfers including the right to change our telephone and facsimile transaction procedures at any time. We also reserve the right to suspend or terminate the privilege altogether with respect to any Owners who we feel are abusing the privilege to the detriment of other Owners.

Electronic Information

You may access information about your Contract through our website, www.jhannuities.com. In order to do so, you will be required to create an account with a username and password, and maintain a valid e-mail address. You are responsible for keeping your password confidential and must notify us of any loss or theft of your password, or any unauthorized use of your password.

Dollar Cost Averaging Programs

Under our STANDARD DOLLAR-COST AVERAGING PROGRAM, you may elect, at no cost, to automatically transfer assets from any Variable Investment Option to one or more other Variable Investment Options on a monthly, quarterly, semiannual, or annual basis. The following conditions apply to the standard dollar cost averaging program:

- the amount of each transfer must equal at least $100;
- you may change your variable investment allocation instructions at any time in writing or, if you have authorized telephone transfers, by telephone;
- you may discontinue the program at any time;
- the program automatically terminates when the Variable Investment Option from which we are taking the transfers has been exhausted;
- automatic transfers to or from Fixed Investment Options are not permitted under this program.

We reserve the right to suspend or terminate the program at any time.

(Available only on the Revolution Value Variable Annuity.) Under our DOLLAR-COST AVERAGING VALUE PROGRAM, you may elect to deposit any new Purchase Payment of $5,000 or more in a guarantee rate account that we call the "DCA rate account." For Contracts issued after April 30, 2004, your deposits under this program will

be depleted over a 6 month period. For Contracts issued prior to May 1, 2004, the assets in this account attributable to a new Purchase Payment will be transferred automatically to one or more Variable Investment Options over a period that is equal in length (i.e., either 6 months or 12 months) to the period you initially selected. A new period will begin on the date each new Purchase Payment is deposited in the DCA rate account program with respect to that Purchase Payment. At the time of each deposit into this program, you must tell us in writing:

- that your deposit should be allocated to this program; and
- the Variable Investment Options to which assets will be transferred; and
- the percentage amount to be transferred to each such Variable Investment Option.

Transfers to Fixed Investment Options are not permitted under this program, and transfers of your account value from a Variable Investment Option are not currently permitted to initiate the program. (You may, however, change your variable investment allocation instructions at any time in writing or, if you have authorized telephone transfers, by telephone).

Your participation in the dollar-cost averaging value program will end if you request a partial withdrawal from the DCA rate account, or if you request a transfer from the DCA rate account that is in addition to the automatic transfers.

You may not use the standard dollar-cost averaging program and the dollar-cost averaging value program at the same time.



Strategic Rebalancing

This program automatically re-sets the percentage of your account value allocated to the Variable Investment Options. Over time, the variations in the investment results for each Variable Investment Option you've selected for this program will shift the percentage allocations among them. The strategic rebalancing program will periodically transfer your account value among these Variable Investment Options to reestablish the preset percentages you have chosen. (You may, however, change your variable investment allocation instructions at any time in writing or, if you have authorized telephone transfers, by telephone). Strategic rebalancing would usually result in transferring amounts from a Variable Investment Option with relatively higher investment performance since the last rebalancing to one with relatively lower investment performance. However, rebalancing can also result in transferring amounts from a Variable Investment Option with relatively lower current investment performance to one with relatively higher current investment performance.

This program can be elected by sending the appropriate form to the Annuities Service Center. You must specify the frequency for rebalancing (monthly, quarterly, semi-annually or annually), the preset percentage for each Variable Investment Option, and a future beginning date. Once elected, strategic rebalancing will continue until we receive notice of cancellation of the option or notice of the death of the insured person.

The Fixed Investment Options do not participate in and are not affected by

strategic rebalancing. We reserve the right to modify, terminate or suspend the strategic rebalancing program at any time.

WHAT FEES AND CHARGES WILL BE DEDUCTED FROM MY CONTRACT?

We assess charges and deductions under the Contract against Purchase Payments, Contract Values or annuity payments. Currently, there are no deductions made from Purchase Payments. In addition, there are deductions from and expenses paid out of the assets of the Portfolios that are described in the Portfolios' prospectuses.

Asset-Based Charges

We deduct Separate Account expenses daily, as a percentage of average account value, to compensate us primarily for our administrative expenses and for the mortality and expense risks that we assume under the Contracts, as follows:

SEPARATE ACCOUNT ANNUAL EXPENSES (AS A PERCENTAGE OF AVERAGE ACCOUNT VALUE)

| | DECLARATION VARIABLE ANNUITY | PATRIOT VARIABLE ANNUITY | REVOLUTION ACCESS VARIABLE ANNUITY | REVOLUTION EXTRA VARIABLE ANNUITY | REV |
|---|---|---|---|---|---|
| (Contracts with initial Purchase Payment less than $250,000) | | | | | |
| Asset-Based Charge | 1.25% | 1.25% | 1.25% | 1.25% | |
| (Contracts with initial Purchase Payment greater than $ 250,000) | | | | | |
| Asset-Based Charge | 1.00% | 1.00% | 1.25% | 1.25% | |

This charge does not apply to assets you have in our Fixed Investment Options. We take the deduction proportionally from each Variable Investment Option you are then using.

In return for the mortality risk charge, we assume the risk that Annuitants as a class will live longer than expected, requiring us to pay a greater number of annuity payments. In return for the expense risk charge, we assume the risk that our expenses relating to the Contracts may be higher than we expected when we set the level of the Contracts' other fees and charges, or that our revenues from such other sources will be less than expected.

Annual Contract Fee

We currently deduct a $30 annual Contract fee at the end of each Contract Year for a DECLARATION OR PATRIOT CONTRACT WITH A TOTAL VALUE OF LESS THAN $10,000 and also for a REVOLUTION ACCESS, REVOLUTION EXTRA OR REVOLUTION VALUE CONTRACT WITH A TOTAL VALUE OF LESS THAN $50,000. We also deduct the annual fee before then if you surrender your Contract, unless your Contract's total value, at the time of surrender, is above either $10,000 FOR DECLARATION and PATRIOT CONTRACTS, or $50,000 FOR REVOLUTION ACCESS, REVOLUTION EXTRA, AND REVOLUTION VALUE CONTRACTS.

We take the deduction proportionally from each Variable Investment Option and each Fixed Investment Option you are then using. We reserve the right to increase the annual Contract fee up to $50.

Premium Taxes

We make deductions for any applicable premium or similar taxes based on the amount of a Purchase Payment. Currently, certain local jurisdictions assess a tax of up to 4% of each Purchase Payment.

In most cases, we deduct a charge in the amount of the tax from the total value of the Contract only at the time of annuitization, death, surrender, or withdrawal. We reserve the right, however, to deduct the charge from each Purchase Payment at the time it is made. We compute the amount of the charge by multiplying the applicable premium tax percentage times the amount you are withdrawing, surrendering, annuitizing or applying to a death benefit.

| | PREMIUM TAX RATE | |
|---|---|---|
| STATE OR TERRITORY | QUALIFIED CONTRACTS | NON-QUALIFIED CONTRACTS |
| CA | 0.50% | 2.35% |
| GUAM | 4.00% | 4.00% |
| ME(1) | 0.00% | 2.00% |
| NV | 0.00% | 3.50% |
| PR | 1.00% | 1.00% |
| SD(1) | 0.00% | 1.25%(2) |
| WV | 1.00% | 1.00% |
| WY | 0.00% | 1.00% |

(1) We pay premium tax upon receipt of Purchase Payment.

(2) 0.80% on Purchase Payments in excess of $500,000.

Withdrawal Charge

(Not applicable to the Revolution Access Variable Annuity)

If you withdraw some of your Purchase Payments from your Contract prior to the Maturity Date ("partial withdrawal") or if you surrender (turn in) your Contract, in its entirety, for cash prior to the Maturity Date ("total withdrawal" or "surrender"), we may assess a withdrawal charge. Some people refer to this charge as a "contingent deferred withdrawal load". The amount of this charge will depend on the type of Contract you purchased and the number of years that have passed since we received your Purchase Payments, as shown below:

| | DECLARATION VARIABLE ANNUITY | PATRIOT VARIABLE ANNUITY | REVOLUTION ACCESS VARIABLE ANNUITY | REVOLUTION VARIABLE A |
|---|---|---|---|---|
| Maximum Withdrawal Charge (as % of amount withdrawn or | 6% for the 1st year<br>6% for the 2nd year<br>5% for the 3rd year<br>5% for the 4th year | 6% for the 1st year<br>6% for the 2nd year<br>5% for the 3rd year<br>5% for the 4th year | | 7% for the 1<br>7% for the 2<br>7% for the 3<br>7% for the 4 |

| | | | | |
|---|---|---|---|---|
| surrendered) (1) | 4% for the 5th year<br>3% for the 6th year<br>2% for the 7th year<br>0% thereafter | 4% for the 5th year<br>3% for the 6th year<br>2% for the 7th year<br>0% thereafter | None | 6% for the 5<br>5% for the 6<br>4% for the 7<br>0% thereafte |

(1) This charge is taken upon withdrawal or surrender within the specified period of years measured from the date of Purchase Payment.

Withdrawal charges help to compensate us for the cost of selling the Contracts, including expenses relating to the Extra Credit feature under Revolution Extra Variable Annuity Contracts. The amount of the charges in any Contract Year does not specifically correspond to sales expenses for that year. We expect to recover our total sales expenses over the life of the Contracts. To the extent that the withdrawal charges do not cover total sales expenses, the sales expenses may be recovered from other sources, including gains from the asset-based risk charge and other gains with respect to the Contracts or from our general assets. Similarly, administrative expenses not fully recovered by the administration fee may also be recovered from such other sources.

FREE WITHDRAWAL AMOUNTS (APPLICABLE TO REVOLUTION EXTRA AND REVOLUTION VALUE CONTRACTS). If you purchased a Revolution Extra or Revolution Value Contract and have any profit in your Contract, you can always withdraw that profit without any withdrawal charge. By "profit," we mean the amount by which your Contract's total value exceeds the Purchase Payments you have paid and have not (as discussed below) already withdrawn. For Revolution Extra Contracts, "profit" also includes any amounts attributable to an Extra Credit. If your Contract doesn't have any profit (or you have withdrawn it all) you can still make charge free withdrawals, unless and until all of your withdrawals during the same Contract Year exceed 10% of all of the Purchase Payments you have paid to date.

FREE WITHDRAWAL AMOUNTS (APPLICABLE TO PATRIOT AND DECLARATION CONTRACTS). If you purchased a Patriot or Declaration Contract, you can make withdrawals without any withdrawal charge, unless and until all of your withdrawals during the same Contract Year exceed 10% of all of the Purchase Payments you have paid to date.



HOW WE DETERMINE AND DEDUCT THE CHARGE: If the amount you withdraw or surrender totals more than the free withdrawal amount during the Contract Year, we will assess a withdrawal charge shown in the Fee Tables on any amount of the excess that we attribute to Purchase Payments you made within a withdrawal charge period. Solely for purposes of determining the amount of the withdrawal charge, we assume that the amount of each withdrawal that exceeds the free withdrawal amount (together with any associated withdrawal charge) is a withdrawal first from the earliest Purchase Payment, and then from the next earliest Purchase Payment, and so forth until all payments have been exhausted. Once a Purchase Payment has been considered to have been "withdrawn" under these procedures that Purchase Payment will not enter into any future withdrawal charge calculations.

We deduct the withdrawal charge proportionally from each Variable Investment Option and each Fixed Investment Option being reduced by the surrender or withdrawal. For example, if 60% of the withdrawal amount comes from a Growth option and 40% from the Money Market option, then we will deduct 60% of the withdrawal charge from the Growth option and 40% from the Money Market option. If any such option has insufficient remaining value to cover the charge, we will deduct any shortfall from all of your other Investment Options, pro-rata based on the value in each. If your Contract as a whole has insufficient surrender

value to pay the entire charge, we will pay you no more than the surrender value.

You will find examples of how we compute the withdrawal charge in Appendix B to this Prospectus.

WHEN WITHDRAWAL CHARGES DON'T APPLY: We don't assess a withdrawal charge in the following situations:

- on amounts applied to an Annuity Option at the Contract's Maturity Date or to pay a death benefit;
- on certain withdrawals if you have elected the Rider that waives the withdrawal charge (nursing home Rider for Declaration and Patriot Variable Annuities); and
- on amounts withdrawn to satisfy the minimum distribution requirements for tax qualified plans. (Amounts above the minimum distribution requirements are subject to any applicable withdrawal charge, however).

HOW AN MVA AFFECTS THE WITHDRAWAL CHARGE. If you make a withdrawal from a Fixed Investment Option at a time when the related MVA results in an upward adjustment in your remaining value, we will calculate the withdrawal charge as if you had withdrawn that much more. Similarly, if the MVA results in a downward adjustment, we will compute any withdrawal charge as if you had withdrawn that much less.

Other Charges

If you purchased an optional benefit Rider, we will deduct the applicable charges for that benefit proportionally from each of your Investment Options, including the Fixed Investment Options, based on your value in each. We list these charges below:

OPTIONAL BENEFIT RIDER CHARGES(1) (AS A PERCENTAGE OF YOUR CONTRACT'S TOTAL VALUE UNLESS OTHERWISE STATED)

| | DECLARATION VARIABLE ANNUITY | PATRIOT VARIABLE ANNUITY | REVOLUTION ACCESS VARIABLE ANNUITY | REVOLUTIO VARIABLE |
|---|---|---|---|---|
| Accidental Death Benefit Rider | 0.10% | 0.10% | Not Offered | Not Off |
| Accumulated Value Enhancement ("CARESolutions Plus") Rider(2) (as a percentage of your initial Purchase Payment) | Not Offered | Not Offered | Maximum: 1.00%<br>Current: 0.40% | Maxim<br>1.0<br>Cure<br>0.3 |
| Earnings Enhancement ("Beneficiary Tax Relief") Death Benefit Rider | Not Offered | Not Offered | 0.25% | 0.2 |
| Enhanced "Stepped Up" Death Benefit Rider | 0.15% | 0.15% | Not Offered | Not Of |
| Enhanced Death Benefit Rider(3) | Not Offered | Not Offered | 0.25% | 0.2 |

| | | | | |
|---|---|---|---|---|
| Guaranteed Retirement Income Benefit Rider (4) | Not Offered | Not Offered | 0.30% | 0.3 |
| Nursing Home Waiver (4) | 0.05% | 0.05% | Not Offered | Not Of |
| Waiver of Withdrawal Charge ("CARESolutions") Rider(5) | Not Offered | Not Offered | Not Offered | 0.1 |

(1) Charges for optional benefit Riders are assessed monthly. The monthly charge is 1/12 of the annual charge shown in this table.

(2) This Rider is available only if you purchased the Waiver of Withdrawal Charge Rider as well. We do not currently impose the maximum charge shown, but reserve the right to do so on a uniform basis for all Accumulated Value Enhancement Riders issued in the same state.

(3) In certain states (and for Riders issued prior to May 1, 2002), the rate for Enhanced Death Benefit Rider may be lower than the amount shown.

(4) This Rider was not available for Contracts issued after April 30, 2004.

(5) The charge shown is a percentage of that portion of your Contract's total value attributable to Purchase Payments that are still subject to withdrawal charges.



HOW CAN I WITHDRAW MONEY FROM MY CONTRACT?

Surrenders and Partial Withdrawals

Prior to your Contract's Maturity Date, if the Annuitant is living, you may:

- surrender your Contract for a cash payment of its Surrender Value; or
- make a partial withdrawal of the surrender value.

Certain surrenders and withdrawals may result in taxable income to you or other tax consequences as described under "X. Federal Tax Matters." Among other things, if you make a full surrender or partial withdrawal from your Contract before you reach age 59 1/2, an additional federal penalty of 10% generally applies to any taxable portion of the withdrawal.

We will deduct any partial withdrawal proportionally from each of your Investment Options based on the value in each, unless you direct otherwise. When you take a partial withdrawal, we deduct any applicable withdrawal charge as a percentage of the total amount withdrawn. We take any applicable withdrawal charge from the amount remaining in a Contract after we process the amount you request.

Without our prior approval, you may not make a partial withdrawal:

- for an amount less than $100; or
- if the remaining total value of your Contract would be less than $1,000.

We reserve the right to terminate your Contract if the value of your Contract

becomes zero. You generally may not make any surrenders or partial withdrawals once we begin making payments under an Annuity Option. FOR DECLARATION AND PATRIOT VARIABLE ANNUITIES ONLY: if your "free withdrawal value" at any time is less than $100, you must withdraw that amount in full, in a single sum, before you make any other partial withdrawals.

Your request to surrender your Contract or to make a partial withdrawal becomes effective at the close of the Business Day in which we receive it, in proper form at the Annuities Service Center. Each Business Day ends at the close of regular trading for the day on the New York Stock Exchange. Usually this is 4:00 p.m., Eastern Time. If we receive a request, in proper form, after the close of a Business Day, it will become effective at the end of the next Business Day.

IMPACT OF DIVORCE. In the event that you and your spouse become divorced after you purchase a Contract, we will consider any request to reduce or divide benefits under a Contract as a request for a withdrawal of Contract Value. The transaction may be subject to any applicable tax, withdrawal charges. If you determine to divide a Contract with an optional benefit Rider, we will permit you to continue the existing Rider under one, but not both, resulting Contracts. We will also permit the owner of the new Contract to purchase any optional benefit rider then available.

TAX CONSIDERATIONS. Withdrawals from the Contract may be subject to income tax and a 10% IRS penalty tax (see "Federal Tax Matters"). Withdrawals are permitted from Contracts issued in connection with Section 403(b) Qualified Plans only under limited circumstances (see Appendix E: "Qualified Plan Types").

Signature Guarantee Requirements for Surrenders and Partial Withdrawals

We require that you obtain a signature guarantee on a surrender or partial withdrawal in the following circumstances:

- you are requesting that we mail the amount withdrawn to an alternate address; or

- you have changed your address within 30 days of the withdrawal request; or

- you are requesting a withdrawal in the amount of $100,000 or greater.

We must receive the original signature guarantee on your withdrawal request. We will not accept copies or facsimiles of a signature guarantee. You may obtain a signature guarantee at most banks, financial institutions or credit unions. A notarized signature is not the same as a signature guarantee and will not satisfy this requirement. There may be circumstances, of which we are not presently aware, in which we would not impose a signature guarantee on a surrender or partial withdrawal as described above.

Nursing Home Waiver of Withdrawal Charge

(Applicable only to the Declaration and Patriot Variable Annuities)

If you own a Declaration or Patriot Contract, you have may purchased an optional nursing home waiver of withdrawal charge Rider when you applied for your Contract, as permitted by state law. If you purchased this Rider, we will waive the withdrawal charges on any withdrawals, provided all the following conditions apply:

- You become confined to a nursing home beginning at least 90 days after we issue your Contract.

- You remain in the nursing home for at least 90 consecutive days and

receive skilled nursing care.

- We receive your request for a withdrawal and adequate proof of confinement no later than 90 days after discharge from the facility.

- Your confinement is prescribed by a doctor and medically necessary.



At the time of application, you could not purchase this Rider if (1) you were older than 75 years at application or (2) in most states, if you were confined to a nursing home within the past two years at application.

Waiver of Withdrawal Charge Rider

(Applicable only to Revolution Extra and Revolution Value Variable Annuities)

If you own a Revolution Extra or Revolution Value Contract, you may have purchased an optional waiver of withdrawal charge Rider when you applied for your Contract, as permitted by state law. The "covered persons" under the Rider are the Owner and the Owner's spouse, unless the Owner is a trust. If the Owner is a trust, the "covered persons" are the Annuitant and the Annuitant's spouse.

Under this Rider, we will waive withdrawal charges on any withdrawals, if all the following conditions apply to a "covered person":

- a covered person becomes confined to a nursing home beginning at least 30 days after we issue your Contract;

- such covered person remains in the nursing home for at least 90 consecutive days receiving nursing care; and

- the covered person's confinement is prescribed by a doctor and medically necessary because of a covered physical or mental impairment.

In addition, depending on your state, the Rider may also provide for a waiver of withdrawal charges if a covered person has been diagnosed with a chronic, critical or terminal illness to the extent so provided in the Rider.

At the time of application, you could not purchase this Rider: (1) if either of the covered persons was older than 74 years at application or (2) in most states, if either of the covered persons was confined to a nursing home within the past two years at application.

There is a charge for this Rider, as set forth in the Fee Tables. This Rider (and the related charges) will terminate on the Contract's Maturity Date, upon your surrendering the Contract, or upon your written request that we terminate it.

If you purchased this Rider:

- you and your immediate family will also have access to a national program designed to help the elderly maintain their independent living by providing advice about an array of eldercare services available to seniors; and

- you will have access to a list of long-term care providers in your area who provide special discounts to persons who belong to the

national program.

You should carefully review the tax considerations for optional benefit Riders under "X. Federal Tax Matters". For a more complete description of the terms and conditions of this benefit, you should refer directly to the Rider. We will provide you with a copy on request. In certain marketing materials, this Rider may be referred to as "CARESolutions".

Systematic Withdrawal Plan

Our optional systematic withdrawal plan enables you to preauthorize periodic withdrawals. If you elect this plan, we will withdraw a percentage or dollar amount from your Contract on a monthly, quarterly, semiannual, or annual basis, based upon your instructions. Unless otherwise directed, we will deduct the requested amount from each applicable Investment Option in the ratio that the value of each bears to the total value of your Contract. Each systematic withdrawal is subject to any market value adjustment or withdrawal charge (WITHDRAWAL CHARGE NOT APPLICABLE TO REVOLUTION ACCESS VARIABLE ANNUITIES) that would apply to an otherwise comparable non-systematic withdrawal. See "How Will the Value of My Investment in the Contract Change Over Time?" and "What Fees and Charges Will be Deducted from My Contract?" The same tax consequences also generally will apply.

The following conditions apply to systematic withdrawal plans:

- the amount of each systematic withdrawal must equal at least $100;
- if the amount of each withdrawal drops below $100 or the total value of your Contract becomes less than $5,000, we will suspend the plan and notify you;
- you may cancel the plan at any time;
- we reserve the right to modify the terms or conditions of the plan at any time without prior notice.

Telephone Withdrawals

If you complete a separate authorization form, you may make requests to withdraw a portion of your Contract Value by telephone. We reserve the right to impose maximum withdrawal amount and procedural requirements regarding this privilege. For additional information regarding telephone procedures, see "Telephone and Facsimile Transactions" in this Prospectus.

WHAT HAPPENS IF THE OWNER OR ANNUITANT DIES BEFORE MY CONTRACT'S MATURITY DATE?

Death Benefits - In General

The Contracts described in this Prospectus generally provide for distribution of death benefits if you die before a Contract's Maturity Date. The minimum death benefits provided under the Contracts differ, depending on when you purchased a Contract, our maximum limits on death benefits at that time, the jurisdiction in which we issued a Contract, and the age of the oldest Owner (or Annuitant) on the date of issue. We may pay death benefits in some cases on the Annuitant's death, instead of the Owner's death, if the Annuitant predeceases the Owner. In addition, you may have purchased a Contract with an optional death benefit Rider that will enhance the

amount of death benefit. You should read your Contract carefully to determine the minimum death benefit and any enhanced death benefit payable during the Accumulation Period.

Distribution Requirements Following Death of Owner

If you did not purchase your Contract under a tax qualified plan, the Code requires that the following distribution provisions apply if you die. We summarize these provisions (and the effect of spousal continuation) below. If your Contract has joint Owners, these provisions apply upon the death of the first to die.

If you die before annuity payments have begun, and:

- if the Contract's designated Beneficiary is your surviving spouse, your spouse may continue the Contract in force as the Owner. In that case:
  - under DECLARATION and PATRIOT Contracts, we will not pay a death benefit but the total value of your Contract will equal the death benefit that would have been payable, excluding amounts payable under any optional benefit Riders; and
  - under REVOLUTION ACCESS, REVOLUTION EXTRA and REVOLUTION VALUE Contracts, we will not pay a death benefit but the total value of your Contract will equal the death benefit that would have been payable, including amounts payable under any optional benefit Riders; and
  - under REVOLUTION ACCESS, REVOLUTION EXTRA and REVOLUTION VALUE Contracts, your spouse may elect to add or continue any optional death benefit Riders under his or her name, subject to our then current underwriting standards and the deduction of Rider charges at our then current rates. For purposes of calculating the amount of your spouse's death benefit, we will treat the total value of your Contract (including any step-up in value) as the initial Purchase Payments and the date the Rider is added or continued as the Rider's date of issue;
  - under PATRIOT, DECLARATION, REVOLUTION ACCESS, REVOLUTION EXTRA and REVOLUTION VALUE Contracts, any additional amount that we credit to your Contract will be allocated to the Investment Options in the same ratio as the investment allocations held at the time of death and will not be subject to any future surrender or withdrawal charges. If your spouse makes any Additional Purchase Payments (and if there are any unliquidated Purchase Payments at the time of your death), however, they will be subject to future surrender or withdrawal charges as provided in your Contract;
- if the Beneficiary is not your surviving spouse or if the Beneficiary is your surviving spouse but chooses not to continue the Contract, the "entire interest" (as discussed below) in a Contract on the date of your death must be:
  - paid out in full within five years of your death; or
  - applied in full towards the purchase of a life annuity on the Beneficiary, or for a similar benefit payable over a period not extending beyond the life expectancy of the Beneficiary, with payments commencing within one year of your death.

Your "entire interest" in a REVOLUTION ACCESS, REVOLUTION EXTRA and REVOLUTION VALUE Contract, as issued in most states, equals the standard death benefit (or any enhanced death benefit) for the Contract on the date of your death. If an Earnings Enhancement benefit Rider is then in force, the "entire interest" in most states will also include any Earnings Enhancement death benefit amount that may then be payable. Your "entire interest" in a DECLARATION or PATRIOT Contract on the date of your death, if you are the last surviving Annuitant as well as the Owner, equals the death benefit that then becomes payable. If you are the Owner of a DECLARATION or PATRIOT Contract (or an owner of a REVOLUTION ACCESS, REVOLUTION EXTRA or REVOLUTION VALUE Contract in certain states such as IL or MN) but not the last surviving Annuitant, the "entire interest" equals:

- the surrender value if paid out in full within five years of your death; or

- the total value of your Contract applied in full towards the purchase of a life annuity on the Beneficiary, or for a similar benefit payable over a period not extending beyond the life expectancy of the Beneficiary, with payments commencing within one year of your death.

YOU SHOULD REVIEW YOUR CONTRACT CAREFULLY TO DETERMINE THE "ENTIRE INTEREST" THAT WILL BE DISTRIBUTED UPON AN OWNER'S DEATH.

If you die on or after annuity payments have begun:

- any remaining amount that we owe must be paid out at least as rapidly as under the method of making annuity payments that is then in use.

The Code imposes very similar distribution requirements on Contracts used to fund tax qualified plans. We provide the required provisions for tax qualified plans in separate disclosures and endorsements.

Death Benefits Following Death of Annuitant

Under DECLARATION and PATRIOT Contracts, if the Annuitant dies before your Contract's date of maturity, we will pay a standard death benefit, unless you have elected an enhanced death benefit Rider. Under REVOLUTION ACCESS, REVOLUTION EXTRA and REVOLUTION VALUE Contracts, our payment of the "standard" death benefit, and any enhanced death benefits, depends on the form of ownership and whether there is one Annuitant or joint Annuitants:

- If your Contract is owned by a single natural person and has a single Annuitant, the death benefit is payable on the earlier of the Owner's death and the Annuitant's death.



- If your Contract is owned by a single natural person and has joint Annuitants, the death benefit is payable on the earliest of the Owner's death (whether or not the Owner is also an Annuitant) and the last Annuitant's death.

- If your Contract is owned by joint Owners and has a single Annuitant, the death benefit is payable on the earliest of the first Owner's death (whether or not the Owner is also an Annuitant) and the Annuitant's death.

- If your Contract is owned by joint Owners and has joint Annuitants,

the death benefit is payable on the earliest of the first Owner's death (whether or not the Owner is also an Annuitant) and the last Annuitant's death.

In certain states, such as IL and MN, the death benefit under REVOLUTION ACCESS, REVOLUTION EXTRA and REVOLUTION VALUE Contracts is payable only upon an Annuitant's death. YOU SHOULD REVIEW YOUR CONTRACT CAREFULLY TO DETERMINE WHEN A "STANDARD" DEATH BENEFIT IS PAYABLE.

If your PATRIOT, DECLARATION, REVOLUTION ACCESS, REVOLUTION EXTRA or REVOLUTION VALUE Contract has joint Owners, each Owner will automatically be deemed to be the Beneficiary of the other. This means that any death benefit payable upon the death of one owner will be paid to the other owner. In that case, any other Beneficiary you have named would receive the death benefit only if neither joint owner remains alive at the time the death benefit becomes payable.

Standard Death Benefit

The standard death benefit under Declaration, Patriot, Revolution Access, Revolution Extra and Revolution Value Contracts is the greater of:

- the total value of your Contract, adjusted by any then-applicable market value adjustment; or

- the total amount of Purchase Payments made, minus any partial withdrawals and related withdrawal charges.

Enhanced Death Benefit Riders

We offered several optional death benefit Riders under DECLARATION, PATRIOT, REVOLUTION ACCESS, REVOLUTION EXTRA and REVOLUTION VALUE Contracts that, depending on state availability and our underwriting rules, were available to you at the time you purchased your Contract. For an extra fee, these optional death benefit Riders may enhance the standard death benefit payable under your Contract, subject to the terms and limitations contained in the Rider.

Under DECLARATION and PATRIOT Contracts, we offered a "Stepped-up" death benefit Rider and an "Accidental Death Benefit" Rider to applicants under age 80 at the time of purchase. Under REVOLUTION ACCESS, REVOLUTION EXTRA and REVOLUTION VALUE Contracts, we offered an "Enhanced" death benefit Rider if each owner and each Annuitant was under age 80 at the time of purchase. We also offered an "Earnings Enhancement" death benefit Rider to purchasers of REVOLUTION ACCESS, REVOLUTION EXTRA and REVOLUTION VALUE Contracts if each Owner and each Annuitant was under age 75 at the time of purchase. The "Earnings Enhancement" death benefit Rider was not available, however, to Contracts issued in connection with tax-qualified plans.

We provide a general description of each of these Riders in Appendix C to this Prospectus.

Calculation and Payment of Death Benefit Value

We calculate the death benefit value as of the day we receive, in proper order at the Annuities Service Center:

- proof of death before the Contract's date of maturity; and

- any required instructions as to method of settlement.

We will generally pay the death benefit in a "lump-sum" under our current administrative procedures to the Beneficiary you chose, unless:

- the death benefit is payable because of the Owner's death, the designated Beneficiary is the Owner's spouse, and he or she elects to continue the Contract in force; or

- an optional method of settlement is in effect. If you have not elected an optional method of settlement, the Beneficiary may do so. However, if the death benefit is less than the minimum stated in your Contract (in most states, $5,000), we will pay it in a lump sum, regardless of any election. You can find more information about optional methods of settlement under "Annuity Options".

We will pay the death benefit within seven calendar days of the date that we determine the amount of the death benefit, subject to postponement under the same circumstances that payment of withdrawals may be postponed (see "Delay of Certain Payments" in the Statement of Additional Information). Beneficiaries who opt for a lump sum payout of their portion of the death benefit will receive the funds in a John Hancock Safe Access Account (JHSAA). Similar to a checking account, the JHSAA provides the beneficiary access to the payout funds via a checkbook, and account funds earn interest at a variable interest rate. The Beneficiary can obtain the remaining death benefit proceeds in a single sum by cashing one check for the entire amount. Note, however, that a JHSAA is not a true checking account as the beneficiary cannot make deposits. It is solely a means of distributing the death benefit, so the beneficiary can only make withdrawals. The JHSAA is part of our general account; it is not a bank account and it is not insured by the FDIC or any other government agency. As part of our general account, it is subject to the claims of our creditors. We receive a benefit from all amounts left in the JHSAA.



WHAT OTHER OPTIONAL BENEFITS MAY HAVE BEEN AVAILABLE TO ME UNDER A CONTRACT?

(APPLICABLE ONLY TO REVOLUTION ACCESS, REVOLUTION EXTRA AND REVOLUTION VALUE VARIABLE ANNUITIES)

Accumulated Value Enhancement Benefit

If you elected this benefit when you purchased a Contract, we will make a contribution to the total value of the Contract on a monthly basis if the covered person (who must be an Owner and the Annuitant):

- is unable to perform at least 2 activities of daily living without human assistance or has a cognitive impairment; and

- is receiving certain qualified services described in the Rider.

The amount of the contribution (called the "Monthly Benefit") is shown in the specifications page of the Contract. However, the benefit contains an inflation protection feature that will increase the Monthly Benefit by 5% each year after the 7th Contract Year. The specifications page of the Contract also contains a limit on how much the total value of the Contract can be increased by this benefit (the "benefit limit"). The Rider must be in effect for 7 years before any increase will occur.

You could only elect this benefit when you applied for the Contract, if it was then available in your state. Under our current administrative rules, the Monthly Benefit (without regard to the inflation protection feature) is equivalent to 1% of your initial Purchase Payment, up to a maximum Purchase Payment of $300,000. We may reduce this $300,000 limit further, however, if you

own additional annuity contracts issued by JHVLICO and its affiliates that provide a similar benefit. The $300,000 limit applies only to the calculation of the Monthly Benefit under the accumulated value enhancement Rider. (See "Limits on Purchase Payments" for a general description of other Purchase Payment limits under the Contract).

You could not have elected this Rider unless you also elected the waiver of withdrawal charge Rider. There is a monthly charge for this benefit as described in the Fee Tables.

The Rider will terminate if the Contract terminates, if the covered person dies, if the benefit limit is reached, if the Owner is the covered person and the ownership of the Contract changes, or if, before annuity payments start, the total value of the Contract falls below an amount equal to 25% of your initial Purchase Payment. You may cancel the Rider by written notice at any time. The Rider charge will terminate when the Rider terminates.

If you choose to continue the Rider after the Contract's Maturity Date, charges for the Rider will be deducted from annuity payments and any Monthly Benefit for which the covered person qualifies will be added to the next annuity payment.

In certain marketing materials, this Rider may have been referred to as "CARESolutions Plus."

You should carefully review the tax considerations for optional benefit Riders under "X. Federal Tax Matters" in this Prospectus.

Guaranteed Retirement Income Benefit

CONTRACTS ISSUED BEFORE MAY 1, 2004 MAY HAVE BEEN ISSUED WITH GUARANTEED RETIREMENT INCOME BENEFIT RIDER:

If you elected this benefit, we will guarantee the amount of annuity payments you receive, if the following conditions are satisfied:

- The Maturity Date must be within the 30 day period following a Contract anniversary.

- If the Annuitant was age 45 or older on the date of issue, the Contract must have been in effect for at least 10 Contract Years on the Maturity Date and the Maturity Date must be on or after the Annuitant's 60th birthday and on or before the Annuitant's 90th birthday.

- If the Annuitant was less than age 45 on the date of issue, the Contract must have been in effect for at least 15 Contract Years on the Maturity Date and the Maturity Date must be on or before the Annuitant's 90th birthday.

If your Contract was issued with this Rider, you need not choose to receive the guaranteed income benefit that it provides. Rather, unless and until such time as you exercise your option to receive a guaranteed income benefit under this Rider, you will continue to have the option of exercising any other right or option that you would have under the Contract (including withdrawal and annuity payment options) if the Rider had not been added to it.

If you decided to add this Rider to your Contract, and if you ultimately decide to take advantage of the guaranteed income it provides, we will automatically provide that guaranteed income in the form of fixed payments under our "Option A: life annuity with payments for guaranteed period" described below under "Annuity Options." The guaranteed period will automatically be a number of years that the Rider specifies, based on the Annuitant's age at the annuity date and

whether your Contract is purchased in connection with a tax-qualified plan. (These specified periods range from 5 to 10 years.) You will have no discretion to vary this form of payment, if you choose the guaranteed income benefit under this Rider.

We guarantee that the amount you can apply to this annuity payment option will be at least equal to the amount of each Purchase Payment you have paid, accumulated at the rate(s) specified in the Contract, but adjusted for any partial withdrawals you have taken. The accumulation rates differ between (a) Contract Value allocated to a Fixed Investment Option or Money Market Investment Option (currently 4%) and (b) Contract Value allocated to all other Variable Investment Options (currently 5%). Withdrawals reduce the accumulated amount in direct proportion to the percentage of Contract Value that was reduced by the withdrawal (including any



withdrawal charges). After a withdrawal, the accumulation rate(s) will only be applied to the remaining accumulated amount. If your total Contract Value is higher than the amount we guarantee, we will apply the higher amount to the annuity payment option instead of the guaranteed amount.

There is a monthly charge for this Rider as described in the Fee Tables. The Rider (and the related charges) automatically terminate if your Contract is surrendered or the Annuitant dies. After you've held your Contract for 10 years, you can terminate the Rider by written request.

CAN I RETURN MY CONTRACT?

In most cases, you had the right to cancel your Contract within 10 days (or longer in some states) after you received it. To have canceled your Contract, you would have delivered or mailed it to us or to the the JHVLICO representative who delivered the Contract to you.

In most states, you would have received a refund equal to the total value of your Contract on the date of cancellation, minus the extra credit deduction (APPLICABLE ONLY TO REVOLUTION EXTRA VARIABLE ANNUITY CONTRACTS, as defined below), adjusted by any then-applicable market value adjustments and increased by any charges for premium taxes deducted by us to that date. In some states, or if your Contract was issued as an "IRA," you would have received a refund of any Purchase Payments you would have paid. The date of cancellation would have been the date we receive the Contract.

The "extra credit deduction" is equal to the lesser of (1) the portion of the total value of your Contract that is attributable to any extra credits and (2) the amount of all extra credits. Thus, you would have received any gain and we would have borne any loss on extra credits if you returned your Contract within the time period specified above.



V. General Information about Us, the Separate Account and the Portfolios

THE COMPANY

We are John Hancock Variable Life Insurance Company, a stock life insurance

company chartered in 1979 under Massachusetts law, with its home office at 197 Clarendon Street, Boston, Massachusetts 02117. We also have an Annuities Service Center at 164 Corporate Drive, Portsmouth, NH 03801-6815. We are authorized to transact a life insurance and annuity business in all states other than New York and in the District of Columbia.

We are a wholly-owned subsidiary of John Hancock Life Insurance Company ("John Hancock"), a Massachusetts stock life insurance company. On February 1, 2000, John Hancock Mutual Life Insurance Company (which was chartered in Massachusetts in 1862) converted to a stock company by "demutualizing" and changed its name to John Hancock Life Insurance Company. As part of the demutualization process, John Hancock became a subsidiary of John Hancock Financial Services, Inc., a newly formed publicly-traded corporation. In April 2004, John Hancock Financial Services, Inc. was merged with a subsidiary of Manulife Financial Corporation, a publicly-traded corporation organized under the laws of Canada. The merger was effected pursuant to an Agreement and Plan of Merger dated as of September 28, 2003. As a consequence of the merger, John Hancock's ultimate parent is now Manulife Financial Corporation. John Hancock's home office is at John Hancock Place, Boston, Massachusetts 02117.

Our financial ratings are as follows:

| | |
|---|---|
| AAA<br>Standard & Poor's | Extremely strong financial security characteristics;<br>1st category of 21 |
| A++<br>A.M. Best | Superior companies have a very strong ability to meet their<br>obligations; 1st category of 16 |
| AA+<br>Fitch | Very strong capacity to meet policyholder and contract<br>obligations; 2nd category of 24 |
| AA1<br>Moody's | Excellent in financial strength;<br>2nd category of 21 |

These ratings are current as of the date of this Prospectus and are subject to change. They are assigned as a measure of our ability to honor any guarantees provided by the Contract and any applicable optional Riders but not specifically to our products, the performance (return) of these products, the value of any investment in these products upon withdrawal or to individual securities held in any Portfolio.

THE SEPARATE ACCOUNT

We use our Separate Account to support the Variable Investment Options you choose.

You do not invest directly in the Portfolios made available under the Contract. When you direct or transfer money to a Variable Investment Option, we will purchase shares of a corresponding Portfolio through John Hancock Variable Annuity Account JF ("Separate Account"). We hold the Portfolio's shares in a "sub-account" (usually with a name similar to that of the corresponding Portfolio).

The Company established John Hancock Variable Annuity Account JF under Massachusetts law. The Separate Account's assets, including the Portfolios' shares, belong to JHVLICO. Each Contract provides that amounts we hold in the Separate Account pursuant to the Contracts cannot be reached by any other persons who may have claims against us.

The income, gains and losses, whether or not realized, from assets of the Separate Account are credited to or charged against the Separate Account without regard to the Company's other income, gains, or losses. Nevertheless, all obligations arising under the Company's Contracts are general corporate obligations of the Company. Assets of our Separate Accounts may not be charged with liabilities arising out of any Company's business.

We reserve the right, subject to compliance with applicable law, to add other sub-accounts, eliminate existing sub-accounts, combine sub-accounts or transfer assets in one sub-account to another sub-account that we, or an affiliated company, may establish. We will not eliminate existing sub-accounts or combine sub-accounts without the prior approval of the appropriate state or federal regulatory authorities.

The Separate Accounts are registered as unit investment trusts under the Investment Company Act of 1940 ("1940 Act"). Registration under the 1940 Act does not involve supervision by the SEC of the management or investment policies or practices of the Separate Account. If we determine that it would be in the best interests of persons having voting rights under the Contracts, the Separate Account may be operated as a management investment company under the 1940 Act or it may be deregistered if 1940 Act registration were no longer required.



THE PORTFOLIOS

When you select a Variable Investment Option, we invest your money in a Sub-Account of our Separate Account and it invests in NAV shares of a corresponding Portfolio of John Hancock Trust.

THE PORTFOLIOS IN THE SEPARATE ACCOUNT ARE NOT PUBLICLY TRADED MUTUAL FUNDS. The Portfolios are only available to you as Investment Options in the Contracts or, in some cases, through other variable annuity contracts or variable life insurance policies issued by us or by other life insurance companies. In some cases, the Portfolios also may be available through participation in certain qualified pension or retirement plans.

Investment Management

The Portfolios' investment advisers and managers (i.e., subadvisers) may manage publicly traded mutual funds with similar names and investment objectives. However, the Portfolios are NOT directly related to any publicly traded mutual fund. You should not compare the performance of any Portfolio described in this Prospectus with the performance of a publicly traded mutual fund. THE PERFORMANCE OF ANY PUBLICLY TRADED MUTUAL FUND COULD DIFFER SUBSTANTIALLY FROM THAT OF ANY OF THE PORTFOLIOS HELD IN OUR SEPARATE ACCOUNT.

The John Hancock Trust is a so-called "series" type mutual fund and is registered under the 1940 Act as an open-end management investment company. John Hancock Investment Management Services, LLC ("JHIMS LLC") provides investment advisory services to the John Hancock Trust and receives investment management fees for doing so. JHIMS LLC pays a portion of its investment management fees to other firms that manage the John Hancock Trust's Portfolios. JHIMS LLC is our affiliate and we indirectly benefit from any investment management fees JHIMS LLC retains.

The John Hancock Trust has obtained an order from the SEC permitting JHIMS LLC, subject to approval by the Board of Trustees, to change a Subadviser for a Portfolio or the fees paid to Subadvisers and to enter into new subadvisory

agreements from time to time without the expense and delay associated with obtaining shareholder approval of the change. This order does not, however, permit JHIMS LLC to appoint a Subadviser that is an affiliate of JHIMS LLC or the John Hancock Trust (other than by reason of serving as Subadviser to a portfolio) (an "Affiliated Subadviser") or to change a subadvisory fee of an Affiliated Subadviser without the approval of shareholders.

If shares of a Portfolio are no longer available for investment or in our judgment investment in a Portfolio becomes inappropriate, we may eliminate the shares of a Portfolio and substitute shares of another Portfolio, or of another open-end registered investment company. A substitution may be made with respect to both existing investments and the investment of future Purchase Payments. However, we will make no such substitution without first notifying you and obtaining approval of the SEC (to the extent required by the 1940 Act).

Portfolio Expenses

The table in the Fee Tables section of the Prospectus shows the investment management fees and other operating expenses for these Portfolio shares as a percentage (rounded to two decimal places) of each Portfolio's average daily net assets for 2006, except as indicated in the footnotes appearing at the end of the table. Fees and expenses of the Portfolios are not fixed or specified under the terms of the Contracts and may vary from year to year. These fees and expenses differ for each Portfolio and reduce the investment return of each Portfolio. Therefore, they also indirectly reduce the return you will earn on any Variable Investment Options you select.

The Portfolios pay us or certain of our affiliates compensation for some of the distribution, administrative, shareholder support, marketing and other services we or our affiliates provide to the Portfolios. The amount of this compensation is based on a percentage of the assets of the Portfolio attributable to the variable insurance products that we and our affiliates issue. These percentages may differ from Portfolio to Portfolio and among classes of shares within a Portfolio. In some cases, the compensation is derived from the Rule 12b-1 fees which are deducted from a Portfolio's assets and paid for the services we or our affiliates provide to that Portfolio. In addition, compensation payments of up to 0.45% of assets may be made by a Portfolio's investment adviser or its affiliates. Any such payments do not, however, result in any charge to you in addition to what is shown in the Fee Table. Such compensation will be consistent with the services rendered or the cost savings resulting from the arrangement.

Portfolio Investment Objective and Strategies

You bear the investment risk of any Portfolio you choose as a Variable Investment Option for your Contract. The following table contains a general description of the Portfolios that we make available under the Contracts. You can find a full description of each Portfolio, including the investment objectives, policies and restrictions of, and the risks relating to, investment in the Portfolio in the prospectus for that Portfolio. YOU CAN OBTAIN A COPY OF A PORTFOLIO'S PROSPECTUS, WITHOUT CHARGE, BY CONTACTING US AT THE ANNUITIES SERVICE CENTER SHOWN ON THE FIRST PAGE OF THIS PROSPECTUS. YOU SHOULD READ THE PORTFOLIO'S PROSPECTUS CAREFULLY BEFORE INVESTING IN THE CORRESPONDING VARIABLE INVESTMENT OPTION.

(We show the Portfolio's manager (i.e. subadviser) in bold above the name of the Portfolio

| | |
|---|---|
| **CAPITAL GUARDIAN TRUST COMPANY** | |
| Overseas Equity Trust | Seeks long-term capital appreciation. To do this, the Por invests at least 80% of its net assets in equity securiti diversified mix of large established and medium-sized for companies located primarily in developed countries (outsi the U.S.) and, to a lesser extent, in emerging markets. |
| **DAVIS SELECTED ADVISERS, L.P.** | |
| Financial Services Trust | Seeks growth of capital. To do this, the Portfolio inves least 80% of its net assets in companies that are princip engaged in financial services. |
| **DECLARATION MANAGEMENT & RESEARCH LLC** | |
| Active Bond Trust (1) | Seeks income and capital appreciation. To do this, the Portfolio invests at least 80% of its net assets in a div mix of debt securities and instruments with maturity dura of approximately 4 to 6 years. |
| Short-Term Bond Trust | Seeks income and capital appreciation. To do this, the Portfolio invests at least 80% of its net assets in a div mix of debt securities and instruments with an average cr quality rating of "A" or "AA" and a weighted average effective maturity between one and three years, and no mo than 15% of the Portfolio's net assets will be invested i yield bonds. |
| Total Bond Market Trust B (formerly "Bond Index Trust B") | Seeks to track the performance of the Lehman Brothers Aggregate Bond Index (which represents the U.S. investmen grade bond market). To do this, the Portfolio will inves least 80% of its net assets in securities listed in the L Brothers Aggregate Bond Index. |
| **DEUTSCHE INVESTMENT MANAGEMENT AMERICAS INC. ("DIMA")** | |
| Real Estate Securities Trust(2) | Seeks to achieve a combination of long-term capital appreciation and current income. To do this, the Portfoli invests at least 80% of its net assets in equity securiti REITs and real estate companies. |
| **GRANTHAM, MAYO, VAN OTTERLOO & CO. LLC** | |
| Managed Trust (3) | Seeks income and long-term capital appreciation. To do th the Portfolio invests primarily in a diversified mix of c stocks of large capitalization U.S. companies and bonds w an overall intermediate term average maturity. |
| **JENNISON ASSOCIATES LLC** | |
| Capital Appreciation Trust | Seeks long-term growth of capital. To do this, the Portfo invests at least 65% of its total assets in equity and eq related securities of companies that are attractively val have above-average growth prospects. |
| **MFC GLOBAL INVESTMENT MANAGEMENT (U.S.A.) LIMITED** | |
| 500 Index Trust B | Seeks to approximate the aggregate total return of a broa |

| | |
|---|---|
| | based U.S. domestic equity market index. To do this, the Portfolio invests at least 80% of its net assets in the c stocks in the S&P 500(R) index and securities that as a g will behave in a manner similar to the index. (4) |



JOHN HANCOCK TRUST

(We show the Portfolio's manager (i.e. subadviser) in bold above the name of the Portfolio

| | |
|---|---|
| Mid Cap Index Trust | Seeks to approximate the aggregate total return of a mid U.S. domestic equity market index. To do this, the Portfo invests at least 80% of its net assets in the common stoc the S&P Mid Cap 400(R) Index(4) and securities that as a behave in a manner similar to the index. |
| Money Market Trust B | Seeks to obtain maximum current income consistent with preservation of principal and liquidity. To do this, the Portfolio invests in high quality, U.S. dollar denominate money market instruments. |
| Optimized All Cap Trust (formerly "Growth & Income Trust") | Seeks long-term growth of capital. To do this, the Portf invests at least 65% of its total assets in equity securi large, mid and small-cap U.S. companies with strong indus position, leading market share, proven management and str financials. |
| Small Cap Index Trust | Seeks to approximate the aggregate total return of a smal U.S. domestic equity market index. To do this, the Portfo invests at least 80% of its net assets in the common stoc the Russell 2000(R) Index(5) and securities that as a gro behave in a manner similar to the index. |
| Total Stock Market Index Trust | Seeks to approximate the aggregate total return of a broa based U.S. domestic equity market index. To do this, the Portfolio invests at least 80% of its net assets in the c stocks in the Dow Jones Wilshire 5000(R) Index and securi that as a group will behave in a manner similar to the in |
| PACIFIC INVESTMENT MANAGEMENT COMPANY LLC | |
| Global Bond Trust | Seeks maximum total return, consistent with preservation capital and prudent investment management. To do this, th Portfolio invests at least 80% of its net assets in fixed instruments, futures contracts (including related options respect to such securities and options on such securities |
| Total Return Trust | Seeks maximum total return, consistent with preservation capital and prudent investment management. To do this, th Portfolio invests at least 65% of its total assets in a diversified Portfolio of fixed income instruments of vary maturities which may be represented by forwards or deriva |

| | |
|---|---|
| SSGA FUNDS MANAGEMENT, INC. | |
| International Equity Index Trust B | Seeks to track the performance of a broad-based equity in of foreign companies primarily in developed countries and a lesser extent, in emerging market countries. To do this Portfolio invests at least 80% of its assets in securitie in the Morgan Stanley Capital International All CountryWo Excluding U.S. Index.(7) |
| T. ROWE PRICE ASSOCIATES, INC. | |
| Blue Chip Growth Trust | Seeks to provide long-term growth of capital. Current inc is a secondary objective. To do this, the Portfolio inves least 80% of its net assets in the common stocks of large medium-sized blue chip growth companies that are well established in their industries. |
| Equity-Income Trust | Seeks to provide substantial dividend income and also lon term capital appreciation. To do this, the Portfolio inve least 80% of its net assets in equity securities, with 65 common stocks of well-established companies paying above- average dividends. |



JOHN HANCOCK TRUST

(We show the Portfolio's manager (i.e. subadviser) in bold above the name of the Portfolio

| | |
|---|---|
| Health Sciences Trust | Seeks long-term capital appreciation. To do this, the Por invests at least 80% of its net assets in common stocks o companies engaged in the research, development, productio or distribution of products or services related to health medicine, or the life sciences. |
| Mid Value Trust | Seek long-term capital appreciation. To do this, the Port invests at least 80% of its net assets in a diversified m common stocks of mid size U.S. companies that are believe to be undervalued by various measures and offer good prospects for capital appreciation. |
| WELLINGTON MANAGEMENT COMPANY, LLP | |
| Mid Cap Stock Trust | Seeks long-term growth of capital. To do this, the Portfo invests at least 80% of its net assets in equity securiti medium-sized companies with significant capital appreciat potential. |
| Small Cap Growth Trust | Seeks long-term capital appreciation. To do this, the Por invests at least 80% of its net assets in small-cap compa that are believed to offer above-average potential for gr revenues and earnings. |
| Small Cap Value Trust | Seeks long-term capital appreciation. To do this, the Por invests at least 80% of its net assets in small-cap compa that are believed to be undervalued. |
| WESTERN ASSET MANAGEMENT COMPANY | |

| | |
|---|---|
| High Yield Trust | Seeks to realize an above-average total return over a mar cycle of three to five years, consistent with reasonable do this, the Portfolio invests at least 80% of its net as high yield securities, including corporate bonds, preferr stocks and U.S. Government and foreign securities. |

(1) The Active Bond Trust is also subadvised by MFC Global Investment Management (U.S.), LLC.

(2) RREEF American L.L.C. provides sub-subadvisory services to DIMA in its management of the Real Estate Securities Trust.

(3) Declaration Management and Research LLC is also a subadvisor for Managed Trust.

(4) "Standard & Poor's(R)," "S&P 500(R)," and "S&P MidCap 400(R)" are trademarks of The McGraw-Hill Companies, Inc. None of the Index Trusts are sponsored, endorsed, managed, advised, sold or promoted by any of these companies, and none of these companies make any representation regarding the advisability of investing in the Trust. The S&P 500(R) is an unmanaged index representing 500 of the largest companies in the U.S. As of February 29, 2008, the mid cap range for S&P 500(R) was from $744 million to $468.29 billion, and for the S&P MidCap 400(R), was $302 million to $11.13 billion.

(5) "Russell 2000(R)" is a trademark of Frank Russell Company. None of the Index Trusts are sponsored, endorsed, managed, advised, sold or promoted by the Frank Russell Company, nor does Frank Russell Company make any representation regarding the advisability of investing in the Trust. As of February 29, 2008, the market capitalizations of companies included in the Russell 2000(R) Index ranged was from $25 million to $7.68 billion.

(6) "Wilshire 5000(R)" is a trademark of Wilshire Associates. None of the Index Trusts are sponsored, endorsed, managed, advised, sold or promoted by Wilshire Associates, nor does Wilshire Associates make any representation regarding the advisability of investing in the Trust. As of February 29, 2008, the market capitalizations of companies included in the Dow Jones Wilshire 5000 ranged from $25 million to $468.29 billion.

(7) MSCI All CountryWorld ex-US IndexSM" is a service mark of Morgan Stanley Capital International Inc. and its affiliates ("MSCI"). None of the Index Trusts are sponsored, endorsed, managed, advised, sold or promoted by MSCI, nor does MSCI make any representation regarding the advisability of investing in the Trust. As of February 29, 2008, the market capitalization range of the Index was $56 million to $309 billion.



## VI. Fixed Investment Options

All of JHVLICO's general assets (discussed above) support its obligations under the Fixed Investment Options (as well as all of its other obligations and liabilities). To hold the assets that support primarily the Fixed Investment Options, we have established a "non-unitized" separate account. With a non-unitized separate account, you have no interest in or preferential claim on any of the assets held in the account. The investments we purchase with amounts you allocated to the Fixed Investment Options belong to us; any favorable investment performance on the assets allocated to the Fixed Investment Options belongs to us. Instead, you earn interest at the guaranteed interest rate of the

Fixed Investment Option you selected, provided that you don't surrender, transfer, or withdraw your assets prior to the end of your selected Fixed Investment Option.

HOW THE FIXED INVESTMENT OPTIONS WORK

Amounts you allocate to the Fixed Investment Options earn interest at a guaranteed rate commencing with the date of allocation. At the expiration of the Fixed Investment Option, we will automatically transfer its total value to a Money Market Variable Investment Option under your Contract, unless you elect to:

- withdraw all or a portion of any such amount from the Contract;
- allocate all or a portion of such amount to a new Fixed Investment Option or periods of the same or different duration as the expiring Fixed Investment Option; or
- allocate all or a portion of such amount to one or more of the Variable Investment Options.

You must notify us of any such election, by mailing a request to us at the Annuities Service Center at least 30 days prior to the end of the expiring Fixed Investment Option. We will notify you of the end of the Fixed Investment Option at least 30 days prior to its expiration. The first day of the new Fixed Investment Option or other reallocation will begin the day after the end of the expiring Fixed Investment Option.

We currently make available Fixed Investment Options with durations of five years. For Contracts issued before September 30, 2002, however, we may permit you to select different durations. If you select any Fixed Investment Option with a duration that extends beyond your Contract's Maturity Date, your maturity date will automatically be changed to the Annuitant's 95th birthday (or a later date, if we approve). We reserve the right to add or delete Fixed Investment Options for new allocations to or from those that are available at any time.

GUARANTEED INTEREST RATES

Each Fixed Investment Option has its own guaranteed interest rate. We may, at our discretion, change the guaranteed rate for future Fixed Investment Options. These changes will not affect the guaranteed rates being paid on Fixed Investment Options that have already commenced. Each time you allocate or transfer money to a Fixed Investment Option, a new Fixed Investment Option, with a new interest rate, begins to run with respect to that amount. The amount allocated or transferred earns a guaranteed rate that will continue unchanged until the end of that period.

We make the final determination of guaranteed rates and Fixed Investment Options to be declared. We cannot predict or assure the level of any future guaranteed rates or the availability of any future Fixed Investment Options.

You may obtain information concerning the guaranteed rates applicable to the various Fixed Investment Options, and the durations of the Fixed Investment Options offered at any time by calling the Annuities Service Center.

CALCULATION OF MARKET VALUE ADJUSTMENT ("MVA")

If you withdraw, surrender, transfer, or otherwise remove money from a Fixed Investment Option prior to its expiration date, we will apply a market value adjustment.

A market value adjustment also generally applies to:

- death benefits pursuant to your Contract;
- amounts you apply to an Annuity Option; and
- amounts paid in a single sum in lieu of an annuity.

The market value adjustment increases or decreases your remaining value in the Fixed Investment Option. If the value in that Fixed Investment Option is insufficient to pay any negative MVA, we will deduct any excess from the value in your other Investment Options pro-rata based on the value in each. If there is insufficient value in your other Investment Options, we will in no event pay out more than the surrender value of the Contract.



Here is how the MVA works:

We compare:

- the guaranteed rate of the Fixed Investment Option from which the assets are being taken WITH;
- the guaranteed rate we are currently offering for Fixed Investment Options of the same duration as remains on the Fixed Investment Option from which the assets are being taken.

If the first rate exceeds the second by more than 1/2%, the market value adjustment produces an increase in your Contract's value.

If the first rate does not exceed the second by at least 1/2%, the market value adjustment produces a decrease in your Contract's value.

For this purpose, we consider that the amount withdrawn from the Fixed Investment Option includes the amount of any negative MVA and is reduced by the amount of any positive MVA.

The mathematical formula and sample calculations for the market value adjustment appear in Appendix A.

WHAT ADDITIONAL GUARANTEE APPLIES TO THE FIXED INVESTMENT OPTIONS UNDER MY CONTRACT?

JHVLICO's ultimate corporate parent, Manulife Financial Corporation ("MFC"), has guaranteed JHVLICO's obligations with respect to any Fixed Investment Options you elect (the "MFC Subordinated Guarantee"). The MFC Subordinated Guarantee will apply unless and until we notify you otherwise. (If we give you such notice, however, the MFC Subordinated Guarantee would remain in effect for all guarantee periods under the Fixed Investment Options that had already started, and would be inapplicable only to guarantee periods starting after the date of such notice.) The MFC Subordinated Guarantee does not relieve JHVLICO of any obligations under your Contract -- it is in addition to all of the rights and benefits that the Contract provides. There is no charge or cost to you for the MFC Subordinated Guarantee, and there are no disadvantages to you of having this additional guarantee.

John Hancock Financial Services, Inc. ("JHFS") guaranteed JHVLICO Fixed Investment Option guarantee periods that began prior to June 29, 2005 (the "JHFS Guarantee"). The JHFS Guarantee does not apply to Fixed Investment Option

guarantee periods that began on or after June 29, 2005.

Under the rules of the United States Securities and Exchange Commission ("SEC"), the MFC Subordinated Guarantee relieves us of our obligation to file with the SEC annual, quarterly and current reports on Form 10-K, Form 10-Q and Form 8-K, respectively, and thereby saves us the expense of being an SEC reporting company. MFC is a company organized under the laws of Canada and its common shares are listed principally on the Toronto Stock Exchange and the New York Stock Exchange. MFC files with the SEC annual and current reports on Forms 40-F and 6-K, respectively. MFC's consolidated financial statements include information about JHFS and us in a footnote containing condensed consolidating financial information with separate columns for MFC, JHFS, JHVLICO and other subsidiaries of MFC, together with consolidating adjustments.

Similarly, we and JHFS implemented the JHFS Guarantee in order to save us the expenses of being a public company. JHFS was our ultimate corporate parent and a publicly-traded company that filed annual and quarterly reports with the SEC. In April 2004, JHFS was merged with a subsidiary of MFC.

WHAT ARE THE TERMS OF THE MFC SUBORDINATED GUARANTEE? MFC guarantees your full interest in any Fixed Investment Option. This means that, if we fail to honor any valid request to surrender, transfer, or withdraw any amount from a guarantee period, or fail to allocate amounts from a Fixed Investment Option to an Annuity Option when it is obligated to do so, MFC guarantees the full amount that you would have received, or value that you would have been credited with, had we fully met our obligations under your Contract with respect to such Fixed Investment Option. If we fail to pay any amount that becomes payable under the Contract upon the death of an owner or Annuitant, MFC guarantees the unpaid amount, up to the Contract Value in any Fixed Investment Option on the date of death, increased by any accrued but uncredited interest attributable thereto and increased by any upward market value adjustment that would have been payable upon any surrender of the Contract at that time (but not decreased by any negative market value adjustment). If we fail to make payment when due of any amount that is guaranteed by MFC, you could directly request MFC to satisfy our obligation, and MFC must do so. You would not have to make any other demands on us as a precondition to making a claim against MFC under the MFC Subordinated Guarantee.

The MFC Subordinated Guarantee constitutes an unsecured obligation of MFC as guarantor, and is subordinated in right of payment to the prior payment in full of all other obligations of MFC, except for other guarantees or obligations of MFC which by their terms are designated as ranking equally in right of payment with or subordinated to the MFC Subordinated Guarantee, and effectively rank senior to MFC's preferred and common shares.

HOW CAN I FIND ADDITIONAL INFORMATION ABOUT MFC? MFC is subject to the information requirements of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), and, in accordance with the Exchange Act, files reports and other information with the SEC. Under a multi-jurisdictional disclosure system adopted by the United States and Canada, these reports and other information (including financial information) may be prepared in accordance with the disclosure requirements of Canada, which are different from those of the United States.



You may read and copy any reports, statements or other information filed by MFC at the SEC's Public Reference Room, Station Place, 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further

information on the operation of the Public Reference Room. You can also inspect reports, proxy statements and other information about MFC at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

You may also obtain copies of this information by mail from the Public Reference Section of the SEC, Station Place, 100 F Street, N.E., Washington, D.C. 20549, at prescribed rates, or from commercial document retrieval services. The SEC maintains a website that contains reports, proxy statements and other information, including those filed by MFC, at http://www.sec.gov. You may also access the SEC filings and obtain other information about MFC through the website maintained by MFC, which is http://www.manulife.com. The information contained in that website is not incorporated by reference into this Prospectus.

MFC and JHVLICO filed a joint registration statement on Form F-3 with the SEC in respect of the MFC guarantee described in this Prospectus. This Prospectus is a part of that registration statement. As permitted by SEC rules, this Prospectus does not contain all the information you can find in the registration statement. The SEC allows MFC to "incorporate by reference" information into this Prospectus, which means that we can disclose important information to you by referring you to other documents filed separately with the SEC.

The information incorporated by reference is deemed to be part of this Prospectus, except for any information superseded by information in this Prospectus. These documents contain important information about the companies and their financial condition.

MFC incorporates by reference the documents listed below, which were filed with the SEC.

(a) MFC's Reports of Foreign Issuer on Form 6-K filed March 28, 2008; and

(b) MFC's Annual Report on Form 40-F for the year ended December 31, 2007, as filed on March 27, 2008.

(c) MFC's Annual Report on Form 40-F for the year ended December 31, 2006, as filed on March 27, 2007.

Copies of the documents incorporated in this Prospectus by reference may be obtained on request without charge from:

Manulife Financial Corporation
ATTN: Corporate Secretary
200 Bloor Street East, NT-10
Toronto, Ontario Canada M4W 1E5
Telephone: (416) 926-3000

Any annual reports on Form 20-F, Form 40-F or Form 10-K, any reports on Form 10-Q or Form 8-K, other than current reports furnished to the SEC pursuant to Item 2.02 or Item 7.01 of Form 8-K, and any Form 6-K specifying that it is being incorporated by reference in this Prospectus, as well as all Prospectus supplements disclosing additional or updated information, filed by MFC with the SEC subsequent to the date of this Prospectus shall be deemed to be incorporated by reference into this Prospectus.

ANY STATEMENT CONTAINED IN THIS PROSPECTUS OR IN A DOCUMENT INCORPORATED OR DEEMED TO BE INCORPORATED BY REFERENCE IN THIS PROSPECTUS SHALL BE DEEMED TO BE MODIFIED OR SUPERSEDED FOR PURPOSES OF THIS PROSPECTUS TO THE EXTENT THAT A STATEMENT CONTAINED IN THIS PROSPECTUS OR IN ANY OTHER SUBSEQUENTLY FILED DOCUMENT WHICH ALSO IS OR IS DEEMED TO BE INCORPORATED BY REFERENCE IN THIS PROSPECTUS MODIFIES OR SUPERSEDES SUCH PRIOR STATEMENT. ANY STATEMENT OR DOCUMENT SO MODIFIED OR SUPERSEDED SHALL NOT, EXCEPT TO THE EXTENT SO MODIFIED OR SUPERSEDED, BE INCORPORATED BY REFERENCE AND CONSTITUTE A PART OF THIS

PROSPECTUS.

YOU SHOULD RELY ON THE INFORMATION CONTAINED IN OR INCORPORATED BY REFERENCE IN THIS PROSPECTUS OR ANY APPLICABLE PROSPECTUS SUPPLEMENT AND ON THE OTHER INFORMATION INCLUDED IN THE REGISTRATION STATEMENT OF WHICH THIS PROSPECTUS FORMS A PART. WE HAVE NOT AUTHORIZED ANYONE TO PROVIDE YOU WITH DIFFERENT OR ADDITIONAL INFORMATION. WE ARE NOT MAKING AN OFFER OF THE MFC GUARANTEES COVERED BY THIS PROSPECTUS IN ANY JURISDICTION WHERE THE OFFER IS NOT PERMITTED BY LAW. YOU SHOULD NOT ASSUME THAT THE INFORMATION CONTAINED IN OR INCORPORATED BY REFERENCE IN THIS PROSPECTUS OR ANY APPLICABLE PROSPECTUS SUPPLEMENT IS ACCURATE AS OF ANY DATE OTHER THAN THE DATE ON THE FRONT OF THIS PROSPECTUS OR ANY APPLICABLE PROSPECTUS SUPPLEMENT, AS THE CASE MAY BE.



## VII. The Accumulation Period

### YOUR VALUE IN OUR VARIABLE INVESTMENT OPTIONS

Each Purchase Payment or transfer that you allocate to a Variable Investment Option purchases accumulation units of that Variable Investment Option. Similarly, each withdrawal or transfer that you take from a Variable Investment Option (as well as certain charges that may be allocated to that option) result in a cancellation of such accumulation units.

### VALUATION OF ACCUMULATION UNITS

To determine the number of accumulation units that a specific transaction will purchase or cancel, we use the following formula:

dollar amount of transaction
DIVIDED BY
value of one accumulation unit for the applicable Variable Investment Option at the time of such transaction

The value of each accumulation unit will change daily depending upon the investment performance of the Portfolio that corresponds to that Variable Investment Option and certain charges we deduct from such Investment Option. (See below under "Variable Investment Option Valuation Procedures.")

Therefore, at any time prior to the Maturity Date, the total value of your Contract in a Variable Investment Option can be computed according to the following formula:

number of accumulation units in the Variable Investment Options
TIMES
value of one accumulation unit for the applicable Variable Investment Option at that time

### YOUR VALUE IN THE FIXED INVESTMENT OPTIONS

On any date, the total value of your Contract in a Fixed Investment Option equals:

- the amount of Purchase Payments or transferred amounts allocated to the Fixed Investment Option, MINUS

- the amount of any withdrawals or transfers paid out of the Fixed Investment Option, MINUS

- the amount of any negative market value adjustments resulting from such withdrawals or transfers, PLUS

- the amount of any positive market value adjustments resulting from such withdrawals and transfers, MINUS

- the amount of any charges and fees deducted from that Fixed Investment Option, PLUS

- interest compounded daily on any amounts in the Fixed Investment Option from time to time at the effective annual rate of interest we have declared for that Fixed Investment Option.



## VIII. The Annuity Period

Annuity payments are made to the Annuitant, if still living. If more than one Annuitant is living at the Maturity Date, the payments are made to the younger of them.

### MATURITY DATE

Your Contract specifies the Maturity Date, when payments from one of our Annuity Options are scheduled to begin. You initially choose a Maturity Date when you complete your application for a Contract. Unless we otherwise permit, the Maturity Date must be:

- at least 6 months after the date the first Purchase Payment is applied to your Contract; and

- no later than the maximum age specified in your Contract (normally age 95).

Subject always to these requirements, you may subsequently change the Maturity Date. Maturity Dates which occur when the Annuitant is at an advanced age, e.g., past age 90, may have adverse income tax consequences. Also, if you are selecting or changing your Maturity Date for a Contract issued under a Qualified Plan, special limits apply (see "X. Federal Tax Matters"). The Annuities Service Center must receive your new selection at least 31 days prior to the new Maturity Date.

### CHOOSING FIXED OR VARIABLE ANNUITY PAYMENTS

During the Annuity Period, the total value of your Contract must be allocated to no more than four Investment Options. During the Annuity Period, we do not offer the Fixed Investment Options. Instead, we offer annuity payments on a fixed basis as one Investment Option, and annuity payments on a variable basis for EACH Variable Investment Option.

We will generally apply (1) amounts allocated to the Fixed Investment Options as of the Maturity Date to provide annuity payments on a fixed basis and (2) amounts allocated to Variable Investment Options to provide annuity payments on a variable basis. If you are using more than four Investment Options on the Maturity Date, we will divide your Contract's value among the four Investment Options with the largest values (considering all Fixed Investment Options as a

single option), pro-rata based on the amount of the total value of your Contract that you have in each.

We will make a market value adjustment to any remaining Fixed Investment Option amounts on the Maturity Date, before we apply such amounts to an annuity payment option. We will also deduct any premium tax charge.

Once annuity payments commence, you may not make transfers from fixed to variable or from variable to fixed.

SELECTING AN ANNUITY OPTION

Each Contract provides, at the time of its issuance, for annuity payments to commence on the Maturity Date pursuant to Option A: "Life Annuity with Payments for a Guaranteed Period" for a 10 year period on a fixed basis (discussed under "Annuity Options".)

Prior to the Maturity Date, you may select a different Annuity Option. However, if the total value of your Contract on the Maturity Date is not at least $5,000, Option A: "Life Annuity with Payments for a Guaranteed Period" for the 10 year period will apply, regardless of any other election that you have made. You may not change the form of Annuity Option once payments commence.

If the initial monthly payment under an Annuity Option would be less than $50, we may make a single sum payment equal to the total surrender value of your Contract on the date the initial payment would be payable. Such single payment would replace all other benefits.

Subject to that $50 minimum limitation, your Beneficiary may elect an Annuity Option if:

- you have not made an election prior to the Annuitant's death;
- the Beneficiary is entitled to payment of a death benefit of at least $5,000 in a single sum; and
- the Beneficiary notifies us of the election prior to the date the proceeds become payable.

VARIABLE MONTHLY ANNUITY PAYMENTS

We determine the amount of the first variable monthly payment under any Variable Investment Option by using the applicable annuity purchase rate for the Annuity Option under which the payment will be made. The Contract sets forth these annuity purchase rates. In most cases they vary by the age and gender of the Annuitant or other payee.

The amount of each subsequent variable annuity payment under that Variable Investment Option depends upon the investment performance of that Variable Investment Option.



Here's how it works:

- We calculate the actual net investment return of the Variable Investment Option (after deducting all charges) during the period between the dates for determining the current and immediately previous monthly payments.

- If that actual net investment return exceeds the "assumed investment rate" (explained below), the current monthly payment will be larger than the previous one.

- If the actual net investment return is less than the assumed investment rate, the current monthly payment will be smaller than the previous one.

ASSUMED INVESTMENT RATE

The assumed investment rate for any variable portion of your annuity payments will be 3 1/2% per year, except as follows.

You may elect an assumed investment rate of 5% or 6%, provided such a rate is available in your state. If you elect a higher assumed investment rate, your initial variable annuity payment will also be higher. Eventually, however, the monthly variable annuity payments may be smaller than if you had elected a lower assumed investment rate.

TRANSFERS DURING THE ANNUITY PERIOD

Some transfers are permitted during the Annuity Period, but subject to different limitations than during the Accumulation Period. Once annuity payments on a variable basis have begun, you may transfer all or part of the investment upon which those payments are based from one sub-account to another. You must submit your transfer request to Annuities Service Center at least 30 DAYS BEFORE the due date of the first annuity payment to which your transfer will apply. Transfers after the maturity date will be made by converting the number of ANNUITY UNITs being transferred to the number of Annuity Units of the Sub-Account to which the transfer is made, so that the next annuity payment if it were made at that time would be the same amount that it would have been without the transfer. Thereafter, annuity payments will reflect changes in the value of the Annuity Units for the new sub-account selected. Once annuity payments begin, no transfers may be made from payments on a fixed basis to payments on a variable basis or from payments on a variable basis to payments on a fixed basis. In addition, we reserve the right to defer the transfer privilege at any time that we are unable to purchase or redeem shares of a Portfolio. We also reserve the right to modify or terminate the transfer privilege at any time in accordance with applicable law.

FIXED MONTHLY ANNUITY PAYMENTS

The dollar amount of each fixed monthly annuity payment is specified during the entire period of annuity payments, according to the provisions of the Annuity Option selected. To determine such dollar amounts we first, in accordance with the procedures described above, calculate the amount to be applied to the FIXED ANNUITY Option as of the Maturity Date. We then subtract any applicable premium tax charge, if applicable, and divide the difference by $1,000.

We then multiply the result by the greater of:

- the applicable Fixed Annuity purchase rate shown in the appropriate table in the Contract; or

- the rate we currently offer at the time of annuitization. (This current rate may be based on the sex of the Annuitant, unless prohibited by law.)

ANNUITY OPTIONS

Here are some of the Annuity Options that are available, subject to the terms

and conditions described above. We reserve the right to make available optional methods of payment in addition to those Annuity Options listed here and in your Contract.

OPTION A - LIFE ANNUITY WITH PAYMENTS FOR A GUARANTEED PERIOD - We will make monthly payments for a guaranteed period of 5, 10, or 20 years, as selected by you or your Beneficiary, and after such period for as long as the payee lives. If the payee dies prior to the end of such guaranteed period, we will continue payments for the remainder of the guaranteed period to a contingent payee, subject to the terms of any supplemental agreement issued.

Federal income tax requirements currently applicable to Contracts used with H.R. 10 plans and individual retirement annuities provide that the period of years guaranteed under Option A cannot be any greater than the joint life expectancies of the payee and his or her designated Beneficiary.

OPTION B - LIFE ANNUITY WITHOUT FURTHER PAYMENT ON DEATH OF PAYEE - We will make monthly payments to the payee as long as he or she lives. We guarantee no minimum number of payments.

OPTION C - JOINT AND LAST SURVIVOR - We will provide payments monthly, quarterly, semiannually, or annually, for the payee's life and the life of the payee's spouse/joint payee. Upon the death of one payee, we will continue payments to the surviving payee. All payments stop at the death of the surviving payee.



OPTION D - JOINT AND 1/2 SURVIVOR; OR JOINT AND 2/3 SURVIVOR - We will provide payments monthly, quarterly, semiannually, and annually for the payee's life and the life of the payee's spouse/joint payee. Upon the death of one payee, we will continue payments (reduced to 1/2 or 2/3 the full payment amount) to the surviving payee. All payments stop at the death of the surviving payee.

OPTION E - LIFE INCOME WITH CASH REFUND - We will provide payments monthly, quarterly, semiannually, or annually for the payee's life. Upon the payee's death, we will provide a contingent payee with a lump-sum payment, if the total payments to the payee were less than the accumulated value at the time of annuitization. The lump-sum payment, if any, will be for the balance.

OPTION F - INCOME FOR A FIXED PERIOD - We will provide payments monthly, quarterly, semiannually, or annually for a predetermined period of time to a maximum of 30 years. If the payee dies before the end of the fixed period, payments will continue to a contingent payee until the end of the period.

OPTION G - INCOME OF A SPECIFIC AMOUNT - We will provide payments for a specific amount. Payments will stop only when the amount applied and earnings have been completely paid out. If the payee dies before receiving all the payments, we will continue payments to a contingent payee until the end of the Contract.

With Options A, B, C, and D, we offer both fixed and/or variable annuity payments. With Options E, F, and G, we offer only Fixed Annuity payments. Payments under Options F and G must continue for 10 years, unless your Contract has been in force for 5 years or more.

If the payee is more than 85 years old on the Maturity Date, the following two options are not available without our consent:

- Option A: "Life Annuity with Payments for a Guaranteed Period" for the

5 year period and

- Option B: "Life Annuity without Further Payment on Death of Payee."

IX. Variable Investment Option Valuation Procedures

We compute the net investment return and accumulation unit values for each Variable Investment Option as of the end of each Business Day. A Business Day is any date on which the New York Stock Exchange is open for regular trading. Each Business Day ends at the close of regular trading for the day on that exchange. Usually this is 4:00 p.m., Eastern time. On any date other than a Business Day, the accumulation unit value or Annuity Unit value will be the same as the value at the close of the next following Business Day.



X. Federal Tax Matters

INTRODUCTION

The following discussion of the Federal income tax treatment of the Contract is not exhaustive, does not purport to cover all situations, and is not intended as tax advice. The Federal income tax treatment of an annuity contract is unclear in certain circumstances, and you should consult a qualified tax advisor with regard to the application of the law to your circumstances. This discussion is based on the Code, IRS regulations, and interpretations existing on the date of this Prospectus. These authorities, however, are subject to change by Congress, the Treasury Department, and judicial decisions.

This discussion does not address state or local tax consequences associated with the purchase of a Contract. IN ADDITION, WE MAKE NO GUARANTEE REGARDING ANY TAX TREATMENT -- FEDERAL, STATE, OR LOCAL -- OF ANY CONTRACT OR OF ANY TRANSACTION INVOLVING A CONTRACT.

OUR TAX STATUS

We are taxed as a life insurance company. Under current tax law rules, we include the investment income (exclusive of capital gains) of a Separate Account in our taxable income and take deductions for investment income credited to our "policyholder reserves." We are also required to capitalize and amortize certain costs instead of deducting those costs when they are incurred. We do not currently charge a Separate Account for any resulting income tax costs. We also claim certain tax credits or deductions relating to foreign taxes paid and dividends received by the Portfolios. These benefits can be material. We do not pass these benefits through to a Separate Account, principally because: (i) the deductions and credits are allowed to the Company and not the Contract owners under applicable tax law; and (ii) the deductions and credits do not represent investment return on Separate Account assets that is passed through to Contract owners.

The Contracts permit us to deduct a charge for any taxes we incur that are attributable to the operation or existence of the Contracts or a Separate Account. Currently, we do not anticipate making a charge for such taxes. If the level of the current taxes increases, however, or is expected to increase in the future, we reserve the right to make a charge in the future.

SPECIAL CONSIDERATIONS FOR OPTIONAL BENEFITS

At present, the IRS has not provided guidance as to the tax treatment of charges

for optional benefits to an annuity contract. The IRS might take the position that each charge associated with these optional benefits is deemed a withdrawal from the contract subject to current income tax to the extent of any gains and, if applicable, the 10% penalty tax for premature withdrawals. We do not currently report charges for optional benefits as partial withdrawals, but we may do so in the future if we believe that the IRS would require us to report them as such. You should consult a tax adviser for information on any optional benefit Riders.

If you purchased a Qualified Contract with an optional death benefit or other optional benefit Rider, the presence of these benefits may increase the amount of any required minimum distributions under the requirements of your Qualified Plan. See "Qualified Contracts (Contracts Purchased for a Qualified Plan)" below.

NON-QUALIFIED CONTRACTS

(Contracts Not Purchased to Fund an Individual Retirement Account or Other Qualified Plan)

Undistributed Gains

Except where the Owner is not an individual, we expect our Contracts to be considered annuity contracts under Section 72 of the Code. This means that, ordinarily, you pay no federal income tax on any gains in your Contract until we actually distribute assets to you.

However, a Contract held by an Owner other than a natural person (for example, a corporation, partnership, limited liability company or other such entity) does not generally qualify as an annuity contract for tax purposes. Any increase in value therefore would constitute ordinary taxable income to such an Owner in the year earned. Notwithstanding this general rule, a Contract will ordinarily be treated as held by a natural person if the nominal Owner is a trust or other entity which holds the Contract as an agent for a natural person.

Taxation of Annuity Payments

When we make payments under a Contract in the form of an annuity, normally a portion of each annuity payment is taxable as ordinary income. The taxable portion of an annuity payment is equal to the excess of the payment over the exclusion amount.

In the case of variable annuity payments, the exclusion amount is the investment in the Contract when payments begin to be made divided by the number of payments expected to be made (taking into account the Annuitant's life expectancy and the form of annuity benefit selected). In the case of Fixed Annuity payments, the exclusion amount is based on the investment in the Contract and the total expected value of Fixed Annuity payments for the term of the Contract (determined under IRS regulations). In general, your



investment in the Contract equals the aggregate amount of premium payments you have made over the life of the Contract, reduced by any amounts previously distributed from the Contract that were not subject to tax. A simplified method of determining the taxable portion of annuity payments applies to Contracts issued in connection with certain Qualified Plans other than IRAs.

Once you have recovered your total investment in the Contract tax-free, further

annuity payments will be fully taxable. If annuity payments cease because the Annuitant dies before all of the investment in the Contract is recovered, the unrecovered amount generally will be allowed as a deduction on the Annuitant's last tax return or, if there is a beneficiary entitled to receive further payments, will be distributed to the beneficiary as described more fully below under "Taxation of Death Benefit Proceeds."

Surrenders, Withdrawals and Death Benefits

When we make a single sum payment consisting of the entire value of your Contract, you have ordinary taxable income to the extent the payment exceeds your investment in the Contract (discussed above). Such a single sum payment can occur, for example, if you surrender your Contract before the Maturity Date or if no extended payment option is selected for a death benefit payment.

When you take a partial withdrawal from a Contract before the Maturity Date, including a payment under a systematic withdrawal plan or guaranteed withdrawal benefit, all or part of the payment may constitute taxable ordinary income to you. If, on the date of withdrawal, the total value of your Contract exceeds the investment in the Contract, the excess will be considered gain and the withdrawal will be taxable as ordinary income up to the amount of such gain. Taxable withdrawals may also be subject to a penalty tax for premature withdrawals as explained below. When only the investment in the Contract remains, any subsequent withdrawal made before the Maturity Date will be a tax-free return of investment until you have recovered your entire investment in the Contract. If you assign or pledge any part of your Contract's value, the value so pledged or assigned is taxed the same way as if it were a partial withdrawal.

For purposes of determining the amount of taxable income resulting from a single sum payment or a partial withdrawal, all annuity contracts issued by us or our affiliates to the Owner within the same calendar year will be treated as if they were a single contract.

As mentioned above, amounts received in either a partial withdrawal or full surrender are taxable to the extent that the Contract Value exceeds the investment in the Contract. There is some uncertainty regarding the effect a Fixed Investment Option's market value adjustment might have on the amount treated as "Contract Value" for this purpose. As a result, the taxable portion of amounts received in either a partial withdrawal or full surrender could be greater or less depending on how the market value adjustment is treated.

There may be special income tax issues present in situations where the Owner and the Annuitant are not the same person and are not married to each other. A tax adviser should be consulted in those situations.

Taxation of Death Benefit Proceeds

All or part of any death benefit proceeds may constitute a taxable payout of earnings. A death benefit payment generally results in taxable ordinary income to the extent such payment exceeds your investment in the Contract. Amounts may be distributed from a Contract because of the death of an Owner or the Annuitant. During the Accumulation Period, death benefit proceeds are includible in income as follows:

- if distributed in a single sum payment under our current administrative procedures, they are taxed in the same manner as a full withdrawal, as described above; or

- if distributed under an Annuity Option, they are taxed in the same manner as annuity payments, as described above; or

- if distributed as a series of withdrawals over the Beneficiary's life expectancy, they are taxable to the extent the Contract Value exceeds the investment in the Contract.

After a Contract matures and annuity payments begin, if the Contract guarantees payments for a stated period and the Owner dies before the end of that period, payments made to the Beneficiary for the remainder of that period are includible in the Beneficiary's income as follows:

- if received in a single sum under our current administrative procedures, they are includible in income to the extent that they exceed the unrecovered investment in the Contract at that time; or

- if distributed in accordance with the existing Annuity Option selected, they are fully excludable from income until the remaining investment in the Contract has been recovered, and all annuity payments thereafter are fully includible in income.



Penalty Tax on Premature Distributions

There is a 10% IRS penalty tax on the taxable portion of any payment from a Non-Qualified Contract. Exceptions to this penalty tax include distributions:

- received on or after the date on which the Contract Owner reaches age 59 1/2;

- attributable to the Contract Owner becoming disabled (as defined in the tax law);

- made to a Beneficiary on or after the death of the Contract Owner or, if the Contract Owner is not an individual, on or after the death of the primary Annuitant;

- made as a series of substantially equal periodic payments for the life (or life expectancy) of the Owner or for the joint lives (or joint life expectancies) of the Owner and designated individual Beneficiary;

- made under a single-premium immediate annuity contract; or

- made with respect to certain annuities issued in connection with structured settlement agreements.

Note that when a series of substantially equal periodic payments is used to avoid the penalty, if the Contract Owner then modifies the payment pattern (other than by reason of death or disability) before the LATER of the Contract Owner's attaining age 59 1/2 and the passage of five years after the date of the first payment, such modification will cause retroactive imposition of the penalty plus interest on it.

Puerto Rico Non-Qualified Contracts

IF YOU ARE A RESIDENT OF PUERTO RICO, YOU SHOULD CONSULT A TAX ADVISER. Distributions from Puerto Rico annuity contracts issued by us are subject to federal income taxation, withholding and reporting requirements as well as Puerto Rico tax laws. Both jurisdictions impose a tax on distributions. Under federal requirements, distributions are deemed to be income first. Under the Puerto Rico tax laws, however, distributions from a Contract not purchased to

fund a Qualified Plan ("Non-Qualified Contract") are generally treated as a non-taxable return of principal until the principal is fully recovered. Thereafter, all distributions under a Non-Qualified Contact are fully taxable. Puerto Rico does not currently impose an early withdrawal penalty tax. The Internal Revenue Code, however, does impose such a penalty and bases it on the amount that is taxable under federal rules.

Distributions under a Non-Qualified Contract after annuitization are treated as part taxable income and part non-taxable return of principal. The amount excluded from gross income after annuitization under Puerto Rico tax law is equal to the amount of the distribution in excess of 3% of the total Purchase Payments paid, until an amount equal to the total Purchase Payments paid has been excluded. Thereafter, the entire distribution from a Non-Qualified Contract is included in gross income. For federal income tax purposes, however, the portion of each annuity payment that is subject to tax is computed on the basis of investment in the Contract and the Annuitant's life expectancy. Generally Puerto Rico does not require income tax to be withheld from distributions of income. Although Puerto Rico allows a credit against its income tax for taxes paid to the federal government, you may not be able to use the credit fully.

Diversification Requirements

Your Contract will not qualify for the tax benefits of an annuity contract unless the Separate Account follows certain rules requiring diversification of investments underlying the Contract. In addition, the rules require that the Contract Owner not have "investment control" over the underlying assets.

In certain circumstances, the owner of a variable annuity contract may be considered the owner, for federal income tax purposes, of the assets of the separate account used to support the contract. In those circumstances, income and gains from the separate account assets would be includible in the contract owner's gross income. The Internal Revenue Service ("IRS") has stated in published rulings that a variable contract owner will be considered the owner of separate account assets if the contract owner possesses incidents of ownership in those assets, such as the ability to exercise investment control over the assets. A Treasury Decision issued in 1986 stated that guidance would be issued in the form of regulations or rulings on the "extent to which Policyholders may direct their investments to particular sub-accounts of a separate account without being treated as owners of the underlying assets." As of the date of this Prospectus, no comprehensive guidance on this point has been issued. In Rev. Rul. 2003-91, however, the IRS ruled that a contract holder would not be treated as the owner of assets underlying a variable annuity contract despite the owner's ability to allocate funds among as many as twenty sub-accounts.

The ownership rights under your Contract are similar to, but different in certain respects from, those described in IRS rulings in which it was determined that contract owners were not owners of separate account assets. Since you have greater flexibility in allocating premiums and Contract Values than was the case in those rulings, it is possible that you would be treated as the owner of your Contract's proportionate share of the assets of the Separate Account.

We do not know what future Treasury Department regulations or other guidance may require. We cannot guarantee that an underlying Portfolio will be able to operate as currently described in its prospectus, or that a Portfolio will not have to change any of its investment objectives or policies. We have reserved the right to modify your Contract if we believe doing so will prevent you from being considered the owner of your Contract's proportionate share of the assets of the Separate Account, but we are under no obligation to do so.

QUALIFIED CONTRACTS

(Contracts Purchased for a Qualified Plan, including IRAs)

The Contracts are also available for use in connection with certain types of retirement plans which receive favorable treatment under the Code ("Qualified Plans"). Numerous special tax rules apply to the participants in Qualified Plans and to the Contracts used in connection with these plans. We provide a brief description of types of Qualified Plans in Appendix E of this Prospectus, but make no attempt to provide more than general information about use of the Contracts with the various types of Qualified Plans in this Prospectus. We may limit the availability of the Contracts to certain types of Qualified Plans and may discontinue making Contracts available to any Qualified Plan in the future. If you intend to use a Contract in connection with a Qualified Plan you should consult a tax adviser.

We have no responsibility for determining whether a particular retirement plan or a particular contribution to the plan satisfies the applicable requirements of the Code, or whether a particular employee is eligible for inclusion under a plan. In general, the Code imposes limitations on the amount of annual compensation that can be contributed into a Qualified Plan, and contains rules to limit the amount you can contribute to all of your Qualified Plans. Trustees and administrators of Qualified Plans may, however, generally invest and reinvest existing plan assets without regard to such Code imposed limitations on contributions. Certain distributions from Qualified Plans may be transferred directly to another plan, unless funds are added from other sources, without regard to such limitations.

The tax rules applicable to Qualified Plans vary according to the type of plan and the terms and conditions of the plan itself. For example, for both withdrawals and annuity payments under certain Qualified Contracts, there may be no "investment in the Contract" and the total amount received may be taxable. Also, loans from Qualified Contracts intended for use under retirement plans qualified under section 403(b) of the Code, where allowed, are subject to a variety of limitations, including restrictions as to the amount that may be borrowed, the duration of the loan, and the manner in which the loan must be repaid. (You should always consult your tax adviser and retirement plan fiduciary prior to exercising your loan privileges.) Both the amount of the contribution that may be made and the tax deduction or exclusion that you may claim for that contribution are limited under Qualified Plans.

Under the tax rules, the Owner and the Annuitant may not be different individuals if a Contract is used in connection with a Qualified Plan. If a co-Annuitant is named, all distributions made while the Annuitant is alive must be made to the Annuitant. Also, if a co-Annuitant is named who is not the Annuitant's spouse, the Annuity Options which are available may be limited, depending on the difference in ages between the Annuitant and co-Annuitant. Additionally, for Contracts issued in connection with Qualified Plans subject to the Employee Retirement Income Security Act, the spouse or ex-spouse of the Owner will have rights in the Contract. In such a case, the Owner may need the consent of the spouse or ex-spouse to change Annuity Options or make a withdrawal from the Contract.

Special minimum distribution requirements govern the time at which distributions to the Owner and beneficiaries must commence and the form in which the distributions must be paid. These special rules may also require the length of any guarantee period to be limited. They also affect the restrictions that the Owner may impose on the timing and manner of payment of death benefits to beneficiaries or the period of time over which a Beneficiary may extend payment of the death benefits under the Contract. In addition, the presence of the death

benefit or a benefit provided under an optional rider may affect the amount of the required minimum distributions that must be made under the Contract. Failure to comply with minimum distribution requirements will result in the imposition of an excise tax, generally 50% of the amount by which the amount required to be distributed exceeds the actual distribution. In the case of IRAs (other than Roth IRAs), distributions of minimum amounts (as specified in the tax law) to the Owner must generally commence by April 1 of the calendar year following the calendar year in which the Owner attains age 70 1/2. In the case of certain other Qualified Plans, such distributions of such minimum amounts must generally commence by the later of this date or April 1 of the calendar year following the calendar year in which the employee retires. Distributions made under certain Qualified Plans, including IRAs and Roth IRAs, after the Owner's death must also comply with the minimum distribution requirements, and different rules governing the timing and the manner of payments apply, depending on whether the designated Beneficiary is an individual, and, if so, the Owner's spouse, or an individual other than the Owner's spouse. If you wish to impose restrictions on the timing and manner of payment of death benefits to your designated beneficiaries or if your Beneficiary wishes to extend over a period of time the payment of the death benefits under your Contract, please consult your tax adviser.



Penalty Tax on Premature Distributions

There is also a 10% IRS penalty tax on the taxable amount of any payment from certain Qualified Contracts (but not Section 457 plans). (The amount of the penalty tax is 25% of the taxable amount of any payment received from a SIMPLE retirement account during the 2-year period beginning on the date the individual first participated in any qualified salary reduction arrangement maintained by the individual's employer.) There are exceptions to this penalty tax which vary depending on the type of Qualified Plan. In the case of an Individual Retirement Annuity or an IRA, including a SIMPLE IRA, the penalty tax does not apply to a payment:

- received on or after the date on which the Contract Owner reaches age 59 1/2;

- received on or after the Owner's death or because of the Owner's disability (as defined in the tax law); or

- made as a series of substantially equal periodic payments (not less frequently than annually) for the life (or life expectancy) of the Owner or for the joint lives (or joint life expectancies) of the Owner and "designated beneficiary" (as defined in the tax law).

Note that when a series of substantially equal periodic payments is used to avoid the penalty, if the Contract Owner then modifies the payment pattern (other than by reason of death or disability) before the LATER of the Contract Owner's attaining age 59 1/2 and the passage of five years after the date of the first payment, such modification will cause retroactive imposition of the penalty plus interest on it.

These exceptions generally apply to taxable distributions from other Qualified Plans (although, in the case of plans qualified under Sections 401 and 403, the exception for substantially equal periodic payments applies only if the Owner has separated from service). In addition, the penalty tax does not apply to certain distributions from IRAs which are used for first time home purchases or for higher education expenses, or for distributions made to certain eligible individuals called to active duty after September 11, 2001 and before December

31, 2007. Special conditions must be met to qualify for these three exceptions to the penalty tax. If you wish to take a distribution from an IRA for these purposes, you should consult your tax adviser.

When we issue a Contract in connection with a Qualified Plan, we will amend the Contract as necessary to conform to the requirements of the plan. However, your rights to any benefits under the plan may be subject to the terms and conditions of the plan itself, regardless of the terms and conditions of the Contracts. We will not be bound by terms and conditions of Qualified Plans to the extent those terms and conditions contradict a Contract, unless we consent.

Rollovers and Transfers

If permitted under your plan, you may make take a distribution:

- from a traditional IRA and make a "tax-free" rollover to another traditional IRA;

- from a traditional IRA and make a "tax-free" rollover to a retirement plan qualified under Sections 401(a), 403(a), or 403(b) of the Code or a governmental deferred compensation plan described in Section 457(b) of the Code;

- from any Qualified Plan (other than a Section 457 deferred compensation plan maintained by a tax-exempt organization) and make a "tax-free" rollover to a traditional IRA;

- from a retirement plan qualified under Sections 401(a), 403(a), or 403(b) of the Code or a governmental deferred compensation plan described in Section 457(b) of the Code and make a "tax-free" rollover to any such plans.

In addition, if your spouse survives you, he or she is permitted to take a distribution from your tax-qualified retirement account and make a "tax-free" rollover to another tax-qualified retirement account in which your surviving spouse participates, to the extent permitted by your surviving spouse's plan. A beneficiary who is not your surviving spouse may take the amount distributable to him or her upon your death under a Contract that is held as part of a retirement plan described in Sections 401(a), 403(a), or 403(b) of the Code or a governmental deferred compensation plan described in Section 457(b) of the Code to a traditional IRA. The IRA is treated as an inherited IRA of the non-spouse beneficiary.

You may also make a taxable rollover from a traditional IRA to a Roth IRA. In addition, distributions that you receive from a retirement plan described in Sections 401(a), 403(a), or 403(b) of the Code or a governmental deferred compensation plan described in Section 457(b) of the Code may be rolled over directly to a Roth IRA if (i) your adjusted gross income is not in excess of $100,000, and (ii) you are not a married taxpayer filing a separate return. This type of rollover is taxable.

In lieu of taking a distribution from your plan (including a Section 457 deferred compensation plan maintained by a tax-exempt organization), your plan may permit you to make a direct trustee-to-trustee transfer of plan assets.

Withholding on Rollover Distributions

Eligible rollover distributions from a retirement plan that is qualified under Sections 401(a), 403(a), or 403(b) of the Code, or a governmental deferred compensation plan described in Section 457(b) of the Code are subject to mandatory withholding. An eligible rollover distribution generally is any taxable distribution from such plans except (i) minimum distributions required

under Section 401(a)(9) of the Code, (ii) certain distributions for life, life expectancy, or for 10 years or more which are part of a "series of substantially equal periodic payments," and (iii) if applicable, certain hardship withdrawals.



Federal income tax of 20% will be withheld from an eligible rollover distribution. The withholding is mandatory, and you cannot elect to have it not apply. This 20% withholding will not apply, however, if instead of receiving the eligible rollover distribution, you choose to have it directly transferred to an applicable plan or a traditional IRA. A direct Transfer to a Roth IRA, however, will be treated as an eligible rollover distribution which may be subject to withholding. (See "Conversions and Rollovers to Roth IRAs," below.)

If you take a distribution from a Qualified Contract, we may have to take a withdrawal from your Contract Value, withhold it from you, and remit to the IRS. The amount we may be required to withhold is up to 20% of the taxable gain in the Contract. We treat any amount we withhold as a withdrawal from your Contract, which could result in a reduction of the guarantees and benefits you may have purchased under an optional benefits Rider to your Contract. Please read "What Other Optional Benefits May Have Been Available to Me Under a Contract?" in "IV. Basic Information" earlier in this Prospectus for information about the impact of withdrawals on optional benefit Riders.

We do not need to withhold amounts if you provide us with information, on the forms we require for this purpose, that you wish to assign a Qualified Contract and/or transfer amounts from that Contract directly to another tax-qualified retirement plan. Similarly, you may find it advantageous to instruct your existing retirement plan to transfer amounts directly to us, in lieu of making a distribution to you, if you wish to purchase a Qualified Contract. YOU SHOULD SEEK INDEPENDENT TAX ADVICE IF YOU PURCHASED A CONTRACT FOR USE WITH A TAX-QUALIFIED RETIREMENT PLAN.

Conversions and Rollovers to Roth IRAs

You can convert a traditional IRA to a Roth IRA or directly roll over distributions that you receive from a retirement plan described in Sections 401(a), 403(a), or 403(b) of the Code or a governmental deferred compensation plan described in Section 457(b) of the Code to a Roth IRA unless:

- you have adjusted gross income over $100,000; or
- you are a married tax payer filing a separate return.

The Roth IRA annual contribution limit does not apply to converted or rollover amounts.

You must, however, pay tax on any portion of the converted or rollover amount that would have been taxed if you had not converted or rolled over to a Roth IRA. No similar limitations apply to rollovers from one Roth IRA to another Roth IRA. Please note that the amount deemed to be the "converted amount" for tax purposes may be higher than the Contract Value because of the deemed value of guarantees.

If you convert a Contract issued as a traditional IRA (or other type of Qualified Contract, if permitted under your plan) to a Roth IRA, or instruct us to transfer a rollover amount from a Qualified Contract to a Roth IRA, you may instruct us to not withhold any of the conversion for taxes and remittance to the IRS. A direct rollover or conversion is not subject to mandatory tax

withholding, even if the distribution is includible in gross income. If you do instruct us to withhold for taxes when converting an existing Contract to a Roth IRA, we will treat any amount we withhold as a withdrawal from your Contract, which could result in a reduction of the guarantees and benefits you may have purchased under an optional benefits Rider to your Contract. Please read "What Other Optional Benefits May Have Been Available to Me Under a Contract?" in "IV. Basic Information" earlier in this Prospectus for information about the impact of withdrawals on optional benefit Riders.

You may find it advantageous to pay the tax due from resources other than your retirement plan assets if you wish to purchase a Contract for use as a Roth IRA through a rollover from that retirement plan. YOU SHOULD SEEK INDEPENDENT TAX ADVICE IF YOU INTEND TO USE THE CONTRACT IN CONNECTION WITH A ROTH IRA.

Loans

A loan privilege is available only to Owners of Contracts issued in connection with Section 403(b) retirement arrangements that are not subject to Title 1 of the Employee Retirement Income Security Act of 1974 (ERISA). The rules governing the availability of loans, including the maximum Loan Amount, are prescribed in the Code, Treasury regulations, IRS rulings, and our procedures in effect at the time a loan is made. Because the rules governing loans under section 403(b) Contracts are complicated, you should consult your tax adviser before exercising the loan privilege. Failure to meet the requirements for loans may result in adverse income tax consequences to you. The loan agreement you sign will describe the restrictions and limitations applicable to the loan at the time you apply.

Federal tax law generally requires loans to be repaid within 5 years (except in cases where the loan was used to acquire the principal residence of a plan participant), with repayments made at least quarterly and in level payments over the term of the loan. Interest will be charged on your Loan Amount. Failure to make a loan repayment when due will result in adverse tax income tax consequences to you.



The amount of any Unpaid Loans will be deducted from the death benefit otherwise payable under the Contract. In addition, loans, whether or not repaid, will have a permanent effect on the Contract Value because the investment results of the Investment Accounts will apply only to the unborrowed portion of the Contract Value. The longer a loan is unpaid, the greater the effect is likely to be. The effect could be favorable or unfavorable.

Puerto Rico Contracts Issued to Fund Retirement Plans

The tax laws of Puerto Rico vary significantly from the provisions of the Internal Revenue Code of the United States that are applicable to various Qualified Plans. Although we may offer variable annuity contracts in Puerto Rico in connection with Puerto Rican "tax qualified" retirement plans, the text of this Prospectus addresses federal tax law only and is inapplicable to the tax laws of Puerto Rico.

SEE YOUR OWN TAX ADVISER

The foregoing description of Federal income tax topics and issues is only a brief summary and is not intended as tax advice. It does not include a discussion of federal estate and gift tax or state tax consequences. The rules under the Code governing Qualified Plans are extremely complex and often

difficult to understand. Changes to the tax laws may be enforced retroactively. Anything less than full compliance with the applicable rules, all of which are subject to change from time to time, can have adverse tax consequences. The taxation of an Annuitant or other payee has become so complex and confusing that great care must be taken to avoid pitfalls. For further information you should always consult a qualified tax adviser.



## XI. Performance Information

We may advertise total return information about investments made in the Variable Investment Options. We refer to this information as "Account level" performance. In our Account level advertisements, we usually calculate total return for 1, 5, and 10 year periods or since the beginning of the applicable Variable Investment Option.

Total return at the Account level is the percentage change between:

- the value of a hypothetical investment in a Variable Investment Option at the beginning of the relevant period, and
- the value at the end of such period.

At the Account level, total return reflects adjustments for any:

- mortality and expense risk charges,
- administrative charge,
- annual Contract fee, and
- withdrawal charge payable if the Owner surrenders his Contract at the end of the relevant period.

Total return at the Account level does not, however, reflect any premium tax charges or any charges for optional benefit Riders. Total return at the Account level will be lower than that at the Trust level where comparable charges are not deducted.

We may also advertise total return in a non-standard format in conjunction with the standard format described above. The non-standard format is generally the same as the standard format except that it will not reflect any Contract fee or withdrawal charge and it may be for additional durations.

We may advertise "current yield" and "effective yield" for investments in the Money Market Investment Option. Current yield refers to the income earned on your investment in the Money Market Investment Option over a 7-day period and then annualized. In other words, the income earned in the period is assumed to be earned every 7 days over a 52-week period and stated as a percentage of the investment.

Effective yield is calculated in a similar manner but, when annualized, the income earned by your investment is assumed to be reinvested and thus compounded over the 52-week period. Effective yield will be slightly higher than current yield because of this compounding effect of reinvestment.

Current yield and effective yield reflect all the recurring charges at the Account level, but will not reflect any premium tax, any withdrawal charge, if

applicable, or any charge for optional benefit Riders.

XII. Reports

At least annually, we will send you (1) a report showing the number and value of the accumulation units in your Contract and (2) the financial statements of the Trust.

XIII. Voting Privileges

At meetings of the Portfolios' shareholders, we will generally vote all the shares of each Portfolio that we hold in the Account in accordance with instructions we receive from the Owners of Contracts that participate in the corresponding Variable Investment Option.



XIV. Certain Changes

CHANGES TO THE SEPARATE ACCOUNT

We reserve the right, subject to applicable law, including any required shareholder approval,

- to transfer assets that we determine to be your assets from the Separate Account to another separate account or Investment Option by withdrawing the same percentage of each investment in the Account with proper adjustments to avoid odd lots and fractions;
- to add or delete Variable Investment Options;
- to change the underlying investment vehicles;
- to operate the Separate Account in any form permitted by law; and
- to terminate the Separate Account's registration under the 1940 Act, if such registration should no longer be legally required.

Unless otherwise required under applicable laws and regulations, notice to or approval of Owners will not be necessary for us to make such changes.

VARIATIONS IN CHARGES OR RATES FOR ELIGIBLE CLASSES

We may allow a reduction in or the elimination of any Contract charges, or an increase in a credited interest rate for a Fixed Investment Option. The affected Contracts would involve sales to groups or classes of individuals under special circumstances that we expect to result in a reduction in our expenses associated with the sale or maintenance of the Contracts, or that we expect to result in mortality or other risks that are different from those normally associated with the Contracts.

The entitlement to such variation in charges or rates will be determined by us based upon such factors as the following:

- the size of the initial Purchase Payment;
- the size of the group or class,
- the total amount of Purchase Payments expected to be received from the

group or class and the manner in which the Purchase Payments are remitted;

- the nature of the group or class for which the Contracts are being purchased and the persistency expected from that group or class as well as the mortality or morbidity risks associated with that group or class;

- the purpose for which the Contracts are being purchased and whether that purpose makes it likely that the costs and expenses will be reduced; or

- the level of commissions paid to selling broker-dealers or certain financial institutions with respect to Contracts within the same group or class.

We will make any reduction in charges or increase in initial guarantee rates according to our rules in effect at the time an application for a Contract is approved. We reserve the right to change these rules from time to time. Any variation in charges, rates, or fees will reflect differences in costs and services, will apply uniformly to all prospective Contract purchasers in the group or class, and will not be unfairly discriminatory to the interests of any Owner.



## XV. Distribution of Contracts

John Hancock Distributors, LLC ("JH Distributors"), a Delaware limited liability company and an affiliate of ours, is the principal underwriter and distributor of the Contract interests offered by this Prospectus and of other annuity and life insurance products we and our affiliates offer. JH Distributors also acts as the principal underwriter of John Hancock Trust, whose securities are used to fund certain Variable Investment Options under the Contract and under other annuity and life insurance products we offer.

JH Distributors' principal address is 200 Bloor Street East, Toronto, Canada M4W 1E5. It also maintains offices with us at 601 Congress Street, Boston, Massachusetts 02210. JH Distributors is a broker-dealer registered under the Securities Exchange Act of 1934, as amended (the "1934 Act") and is a member of the Financial Industry Regulatory Authority ("FINRA," formerly the National Association of Securities Dealers, Inc., or "NASD").

We offered the Contract for sale through broker-dealers that entered into selling agreements for the sale of the Contracts. Broker-dealers sold the Contract through their registered representatives who have been appointed by us to act as our insurance agents. Signator Investors, Inc. ("Signator"), a subsidiary of John Hancock Life Insurance Company, or any of its affiliates that is registered under the 1934 Act and a member of FINRA, may also have offered the Contract.

JH Distributors may pay on-going compensation to broker-dealers in connection with the sale or servicing of a Contract of the Contract. In turn, the broker-dealers pay a portion of the compensation to their registered representatives, under their own arrangements. We do not expect the total compensation paid to such broker-dealers (including Signator) and financial institutions to exceed 7.0% (8.0% for REVOLUTION EXTRA, REVOLUTION ACCESS, AND REVOLUTION VALUE VARIABLE ANNUITIES) of Purchase Payments (on a present value basis) for sales of the Contracts described in this Prospectus. We may also

reimburse Signator for direct and indirect expenses actually incurred in connection with the distribution of these Contracts.

Signator representatives may have received additional cash or non-cash incentives (including expenses for conference or seminar trips and certain gifts) in connection with the sale of Contracts issued by us. From time to time, Signator, at its expense, may also have provided significant additional amounts to broker dealers or other financial services firms which sold or arranged for the sale of the Contracts. Such compensation may have included, for example, financial assistance to financial services firms in connection with their conferences or seminars, sales or training programs for invited registered representatives and other employees, payment for travel expenses, including lodging, incurred by registered representatives and other employees for such seminars or training programs, seminars for the public, advertising and sales campaigns regarding the Contracts, and/or other events or activities sponsored by the financial services firms. As a consequence of such additional compensation, representatives and financial services firms, including but not limited to Signator and its representatives, may have been motivated to sell our Contracts instead of Contracts issued by other insurance companies.

We or our affiliates may provide compensation to broker-dealers for providing on-going service in relation to Contracts that have already been purchased. The amount and timing of compensation we or our affiliates may provide may vary, but total compensation paid to broker-dealers with respect to the Contracts is not expected to exceed the amount of compensation for distribution of the Contracts as described in this Prospectus.



## APPENDIX A: Details About Our Fixed Investment Options

### INVESTMENTS THAT SUPPORT OUR FIXED INVESTMENT OPTIONS

We back our obligations under the Fixed Investment Options with JHVLICO's general assets. Subject to applicable law, we have sole discretion over the investment of our general assets (including those held in our "non-unitized" separate account that primarily supports the Fixed Investment Options). We invest these amounts in compliance with applicable state insurance laws and regulations concerning the nature and quality of our general investments.

We invest the non-unitized separate account assets, according to our detailed investment policies and guidelines, in fixed income obligations, including:

- corporate bonds;
- mortgages;
- mortgage-backed and
- asset-backed securities; and
- government and agency issues.

We invest primarily in domestic investment-grade securities. In addition, we use derivative Contracts only for hedging purposes, to reduce ordinary business risks associated with changes in interest rates, and not for speculating on future changes in the financial markets. Notwithstanding the foregoing, we are not obligated to invest according to any particular strategy.

GUARANTEED INTEREST RATES

We declare the guaranteed rates from time to time as market conditions and other factors dictate. We advise you of the guaranteed rate for a selected Fixed Investment Option at the time we:

- receive your Purchase Payment;
- effectuate your transfer; or
- renew your Fixed Investment Option.

We have no specific formula for establishing the guaranteed rates for the Fixed Investment Options. The rates may be influenced by interest rates generally available on the types of investments acquired with amounts allocated to the Fixed Investment Option. In determining guarantee rates, we may also consider, among other factors, the duration of the Fixed Investment Option, regulatory and tax requirements, sales and administrative expenses we bear, risks we assume, our profitability objectives, and general economic trends.

COMPUTATION OF MARKET VALUE ADJUSTMENT

We determine the amount of the market value adjustment by multiplying the amount being taken from the Fixed Investment Option (before any applicable withdrawal charge, if any is applicable) by a factor expressed by the following formula:

$$\left(\frac{1+g}{(1+c+0.005)}\right)^{\frac{n}{12}} - 1$$

where,

G is the guaranteed rate in effect for the current Fixed Investment Option.

C is the current guaranteed rate in effect for new Fixed Investment Options with duration equal to the number of years remaining in the current Fixed Investment Option (rounded to the nearest whole number of years). If we are not currently offering such a Fixed Investment Option, we will declare a guarantee rate, solely for this purpose, consistent with interest rates currently available.

N is the number of complete months from the date of withdrawal to the end of the current Fixed Investment Option. (If less than one complete month remains, N equals one unless the withdrawal is made on the last day of the Fixed Investment Option, in which case no adjustment applies.)



SAMPLE CALCULATION 1: POSITIVE ADJUSTMENT

| | |
|---|---|
| Amount withdrawn or transferred | $10,000 |
| Guarantee period | 5 years |
| Time of withdrawal or transfer | beginning of 3rd year of guaranteed period |
| Guaranteed rate (g) | 4% |
| Guaranteed rate for new 3 year guarantee (c) | 3% |
| Remaining guarantee period (n) | 36 months |

Market Value Adjustment:

$$10{,}000 \times \left[ \left( \frac{1 + 0.04}{1 + 0.03 + 0.005} \right)^{\frac{36}{12}} - 1 \right] = 145.63$$

Amount withdrawn or transferred (adjusted for market value adjustment): $10,000 + $145.63 = $10,145.63

* All interest rates have been arbitrarily chosen for purposes of this example. In most cases they will bear little or no relation to the rates we actually guaranteeing at the time.

SAMPLE CALCULATION 2: NEGATIVE ADJUSTMENT

| | |
|---|---|
| Amount withdrawn or transferred | $10,000 |
| Guarantee period | 5 years |
| Time of withdrawal or transfer | beginning of 3rd year of guaranteed period |
| Guaranteed rate (g) | 4% |
| Guaranteed rate for new 3 year guarantee (c) | 5% |
| Remaining guarantee period (n) | 36 months |

Market Value Adjustment:

$$10{,}000 \times \left[ \left( \frac{1 + 0.04}{1 + 0.05 + 0.005} \right)^{\frac{36}{12}} - 1 \right] = -420.50$$

Amount withdrawn or transferred (adjusted for market value adjustment): $10,000 - $420.50 = $9,579.50

* All interest rates shown have been arbitrarily chosen for purposes of this example. In most cases they will bear little or no relation to the rates we are actually guaranteeing at any time.



## APPENDIX B: Examples of Withdrawal Charge Calculations

DECLARATION AND PATRIOT VARIABLE ANNUITIES

Assume the Following Facts:

On January 1, 1997, you make a $5000 initial Purchase Payment and we issue you a Contract.

On January 1, 1998, you make a $1000 Purchase Payment.

On January 1, 1999, you make a $1000 Purchase Payment.

On January 1, 2000, the total value of your Contract is $9000 because of good investment earnings.

Now assume you make a partial withdrawal of $6000 (no tax withholding) on January 2, 2000. In this case, assuming no prior withdrawals, we would deduct a CDSL of $272.23. We withdraw a total of $6272.23 from your Contract.

```
$ 6,000.00 -- withdrawal request payable to you
 +  272.23 -- withdrawal charge payable to us
----------
$ 6,272.23 -- total amount withdrawn from your Contract
```

Here Is How We Determine the Withdrawal Charge:

(1) We FIRST reduce your $5000 INITIAL PURCHASE PAYMENT by the three annual $30 Contract fees we assessed on January 1, 1998, 1999, and 2000. We withdraw the remaining $4910 from your Contract.

```
$ 5,000
 -   30 -- 1998 Contract fee payable to us
 -   30 -- 1999 Contract fee payable to us
 -   30 -- 2000 Contract fee payable to us
-------
$ 4,910 -- amount of your initial Purchase Payment we would consider
           to be withdrawn
```

Under the free withdrawal provision, we deduct 10% of the total value of your Contract at the beginning of the Contract Year, or $900 (.10 x $9000). We pay the $900 to you as part of your withdrawal request, and we assess a withdrawal charge on the remaining balance of $4010. Because you made the initial Purchase Payment 3 years ago, the withdrawal charge percentage is 5%. We deduct the resulting $200.50 from your Contract to cover the withdrawal charge on your initial Purchase Payment. We pay the remainder of $3809.50 to you as a part of your withdrawal request.

```
$ 4,910.00
 -     900 -- free withdrawal amount (payable to you)
----------
$    4,010
 x     .05
----------
$   200.50 -- withdrawal charge on initial Purchase Payment (payable
              to us)

$ 4,010.00
 -  200.50
----------
$ 3,809.50 -- part of withdrawal request payable to you
```

(2) We NEXT deem the entire amount of your 1998 PURCHASE PAYMENT to be withdrawn and we assess a withdrawal charge on that $1000 amount. Because you made this Purchase Payment 2 years ago, the withdrawal charge percentage is 5%. We deduct the resulting $50 from your Contract to cover the withdrawal charge on your 1998 Purchase Payment. We pay the remainder of $950 to you as a part of your withdrawal request.

```
$ 1,000
 x  .05
-------
$    50 -- withdrawal charge on 1998 Purchase Payment (payable to us)

$ 1,000
```

```
 -   50
-------
$   950 -- part of withdrawal request payable to you
```





(3) We NEXT determine what additional amount we need to withdraw to provide you with the total $6000 you requested, after the deduction of the withdrawal charge on that additional amount. We have already allocated $900 from the free withdrawal amount, $3809.50 from your initial Purchase Payment, and $950 from your 1998 Purchase Payment. Therefore, $340.50 is needed to reach $6000.

```
$ 6,000.00 -- total withdrawal amount requested
 -  900.00 -- free withdrawal amount
 -3,809.50 -- payment deemed from initial Purchase Payment
 -  950.00 -- payment deemed from 1998 Purchase Payment
----------
$   340.50 -- additional payment to you needed to reach $6000
```

We know that the withdrawal charge percentage for this remaining amount is 6%, because you are already deemed to have withdrawn all Purchase Payments you paid prior to 1999. We use the following formula to determine how much more we need to withdraw:

Remainder due to you = Withdrawal needed - [applicable withdrawal charge percentage times withdrawal needed]

```
$      340.50 =  x - [.06x]
$      340.50 =  .94x
$ 340.50/0.94 =  X
$      362.23 =  X

$      362.23 -- deemed withdrawn from 1999 Purchase Payment
$-     340.50 -- part of withdrawal request payable to you
-------------
$       21.73 -- withdrawal charge on 1999 Purchase Payment deemed
                 withdrawn (payable to us)

$      200.50 -- withdrawal charge on the INITIAL PURCHASE PAYMENT
$+      50.00 -- withdrawal charge on the 1998 PURCHASE PAYMENT
$+      21.73 -- withdrawal charge on the 1999 PURCHASE PAYMENT
-------------
$      272.23 -- Total withdrawal charge
```

EXAMPLES OF WITHDRAWAL CHARGE CALCULATIONS - CONTINUED

Revolution Extra Variable Annuities

Assume the Following Facts:

- On January 1, 2001, you make a $5,000 initial Purchase Payment and we issue you a Contract.

- On January 1, 2002, you make a $1,000 Purchase Payment.

- On January 1, 2003, you make a $1,000 Purchase Payment.

- On January 1, 2004, the total value of your Contract is $7,500 because of the extra credits and favorable investment earnings.

Now assume you make a partial withdrawal of $7,000 (no tax withholding) on January 2, 2004. In this case, assuming no prior withdrawals, we would deduct a CDSL of $474.19. We withdraw a total of $7,474.19 from your Contract.

```
$ 7,000.00 -- withdrawal request payable to you
 +  474.19 -- withdrawal charge payable to us
----------
$ 7,474.19 -- total amount withdrawn from your Contract
```

Here Is How We Determine the Withdrawal Charge:

(1) We first distribute to you the $500 profit you have in your Contract ($7,500 total Contract Value less $7,000 of Purchase Payments you have paid) under the free withdrawal provision.

(2) Next we repay to you the $5,000 Purchase Payments you paid in 2001 Under the free withdrawal provision, $200 of that Purchase Payment is charge free ($7,000 total Purchase Payments paid x 10%; less the $500 free withdrawal in the same Contract Year described in paragraph 1 above). We assess a withdrawal charge on the remaining balance of $4,800 from your 2001 Purchase Payment. Because you made that Purchase Payment 3 years ago, the withdrawal charge percentage is 7%. We deduct the resulting $336 from your Contract to cover the withdrawal charge on your 2001 Purchase Payment. We pay the remainder of $4,464 to you as a part of your withdrawal request.



```
$ 5,000
 -  200 -- free withdrawal amount (payable to you)
-------
$ 4,800
 x  .07
-------
$   336 -- withdrawal charge on 2001 Purchase Payment (payable to us)

$ 4,800
 -  336
-------
$ 4,464 -- part of withdrawal request payable to you
```

(1) We NEXT deem the entire amount of your 2002 PURCHASE PAYMENT to be withdrawn and we assess a withdrawal charge on that $1,000 amount. Because you made this Purchase Payment 2 years ago, the withdrawal charge percentage is 7%. We deduct the resulting $70 from your Contract to cover the withdrawal charge on your 2002 Purchase Payment. We pay the remainder of $930 to you as a part of your withdrawal request.

```
$ 1,000
 x  .07
-------
$    70 -- withdrawal charge on 2002 Purchase Payment (payable to us)

$ 1,000
 -   70
-------
$   930 -- part of withdrawal request payable to you
```

Revolution Extra Variable Annuities - continued

(2) We NEXT determine what additional amount we need to withdraw to provide you with the total $7,000 you requested, after the deduction of the withdrawal charge on that additional amount. We have already allocated $500 from profits under paragraph 1 above, $200 of additional free withdrawal amount under paragraph 2, $4,464 from your 2001 Purchase Payment under paragraph 2, and $930 from your 2003 Purchase Payment under paragraph 3. Therefore, $906 is needed to reach $7,000.

```
$ 7,000 -- total withdrawal amount requested
 -  500 -- profit
 -  200 -- free withdrawal amount
-4,464 -- payment deemed from initial Purchase Payment
 -  930 -- payment deemed from initial Purchase Payment
-------
$   906 -- additional payment to you needed to reach $7,000
```

We know that the withdrawal charge percentage for this remaining amount is 7%, because you are already deemed to have withdrawn all Purchase Payments you paid prior to 2003. We use the following formula to determine how much more we need to withdraw:

Remainder due to you = Withdrawal needed - [applicable withdrawal charge percentage times withdrawal needed]

```
$906     = x - [.07x]
$906     = .93x
$906/.93 = X
$974.19  = X

$974.19  -- deemed withdrawn from 2003 Purchase Payment
$906.00  -- part of withdrawal request payable to you
$68.19   -- withdrawal charge on 2003 Purchase Paymentdeemed withdrawn
            (payable to us)
```

EXAMPLES OF WITHDRAWAL CHARGE CALCULATIONS - CONTINUED

Revolution Value Variable Annuities

Assume the Following Facts:

- On January 1, 2001, you make a $5,000 initial Purchase Payment and we issue you a Contract.

- On January 1, 2002, you make a $1,000 Purchase Payment.

- On January 1, 2003, you make a $1,000 Purchase Payment.

- On January 1, 2004, the total value of your Contract is $7,500 because of favorable investment earnings.



Now assume you make a partial withdrawal of $7,000 (no tax withholding) on January 2, 2004. In this case, assuming no prior withdrawals, we would deduct a withdrawal charge of $289.36. We withdraw a total of $7,289.36 from your Contract.

```
$ 7,000.00 -- withdrawal request payable to you
 +  289.36 -- withdrawal charge payable to us
----------
$ 7,289.36 -- total amount withdrawn from your Contract
```

Here Is How We Determine the Withdrawal Charge:

(1) We FIRST distribute to you the $500 profit you have in your Contract ($7,500 total Contract Value less $7,000 of Purchase Payments you have paid) under the free withdrawal provision.

Next we repay to you the $5,000 Purchase Payments you paid in 2001. Under the free withdrawal provision, $200 of that Purchase Payment is charge free ($7,000 total Purchase Payments paid x 10%; less the $500 free withdrawal in the same Contract Year described in paragraph 1 above). We assess a withdrawal charge on the remaining balance of $4,800 from your 2001 Purchase Payment. Because you made that Purchase Payment 3 years ago, the withdrawal charge percentage is 4%. We deduct the resulting $192 from your Contract to cover the withdrawal charge on your 2001 Purchase Payment. We pay the remainder of $4,608 to you as a part of your withdrawal request.

```
$ 5,000
 -  200 -- free withdrawal amount (payable to you)
-------
$ 4,800
 x  .04
-------
$   192 -- withdrawal charge on 2001 Purchase Payment (payable to us)

$ 4,800
 -  192
-------
$ 4,608 -- part of withdrawal request payable to you
```

(2) We NEXT deem the entire amount of your 2002 PURCHASE PAYMENT to be withdrawn and we assess a withdrawal charge on that $1,000 amount. Because you made this Purchase Payment 2 years ago, the withdrawal charge percentage is 5%. We deduct the resulting $50 from your Contract to cover the withdrawal charge on your 2002 Purchase Payment. We pay the remainder of $950 to you as a part of your withdrawal request.

```
$ 1,000
 x  .05
-------
$    50 -- withdrawal charge on 2002 Purchase Payment (payable to us)

$ 1,000
 -   50
-------
$   950 -- part of withdrawal request payable to you
```

Revolution Value Variable Annuities - continued

(3) We NEXT determine what additional amount we need to withdraw to provide you with the total $7,000 you requested, after the deduction of the withdrawal charge on that additional amount. We have already allocated $500 from profits under paragraph 1 above, $200 of additional free withdrawal amount under paragraph 2, $4,608 from your 2001 Purchase Payment under paragraph 2, and $950 from your 2003 Purchase Payment under paragraph 3. Therefore, $742 is needed to reach

$7,000.

```
$ 7,000 -- total withdrawal amount requested
 -  500 -- Profit
 -  200 -- free withdrawal amount
 -4,608 -- payment deemed from initial Purchase Payment
 -  950 -- payment deemed from 2002 Purchase Payment
-------
$   742 -- additional payment to you needed to reach $7,000
```

(4) We know that the withdrawal charge percentage for this remaining amount is 6%, because you are already deemed to have withdrawn all Purchase Payments you paid prior to 2003. We use the following formula to determine how much more we need to withdraw:



```
Remainder due to you = Withdrawal needed - [applicable withdrawal charge
                       percentage times withdrawal needed]

$ 742.00     = x - [.06x]
$ 742.00     = .94x
$ 742.00/.94 = X
$ 789.36     = X

$ 789.36     -- Deemed withdrawn from 2003 Purchase Payment
$-742.00     -- part of withdrawal request payable to you
--------
$  47.36     -- withdrawal charge on 2003 Purchase Payment deemed
                withdrawn (payable to us)
```



## APPENDIX C: Optional Enhanced Death Benefits

DECLARATION AND PATRIOT VARIABLE ANNUITIES

"Stepped-Up" Death Benefit Rider

If you were under age 80 when you applied for your Contract, you may have elected to enhance the standard death benefit by purchasing a stepped-up death benefit. Under this benefit, if the Annuitant dies before the Contract's Maturity Date, we will pay the Beneficiary the greater of:

- the standard death benefit (described above); or

- the highest total value of your Contract (adjusted by any market value adjustment) as of any anniversary of your Contract to date, PLUS any Purchase Payments you have made since that anniversary, MINUS any withdrawals you have taken (and any related withdrawal charges) since that anniversary.

For these purposes, however, we count only those Contract anniversaries that occur (1) BEFORE we receive proof of death and any required settlement instructions and (2) BEFORE the Annuitant attains age 81 (80 1/2 for PATRIOT VARIABLE ANNUITIES).

You may have elected this benefit ONLY when you applied for the Contract and ONLY if this benefit is available in your state. As long as the benefit is in effect, you will pay a monthly charge for this benefit as shown in the Fee Tables. For a description of this charge, refer to "What Fees and Charges will be Deducted from My Contract?"

You should carefully review the tax considerations for optional benefit benefits section before selecting this optional benefit. For a more complete description of the terms and conditions of this benefit, you should refer directly to the benefit. We will provide you with a copy on request.

Accidental Death Benefit Rider

If you are under age 80 when you apply for your Contract, you may elect to purchase an accidental death benefit. In addition to any other death benefit, this benefit provides a benefit upon the accidental death of the Annuitant prior to the earlier of:

- the Contract's Maturity Date; and
- the Annuitant's 80th birthday.

Under this benefit, the Beneficiary will receive an amount equal to the total value of the Contract as of the date of the accident, up to a maximum of $200,000. We will pay the benefit after we receive, at the Annuities Service Center:

- proof of the Annuitant's death; and
- any required instructions as to method of settlement.

You may elect this benefit ONLY when you apply for the Contract. As long as the benefit is in effect, you will pay a monthly charge for this benefit as shown in the Fee Tables.

YOU SHOULD CAREFULLY REVIEW THE TAX CONSIDERATIONS FOR OPTIONAL BENEFIT RIDERS BEFORE SELECTING THIS OPTIONAL BENEFIT RIDER. FOR A COMPLETE DESCRIPTION OF THE TERMS AND CONDITIONS OF THIS BENEFIT, YOU SHOULD REFER DIRECTLY TO THE RIDER. WE WILL PROVIDE YOU WITH A COPY UPON REQUEST. NOT ALL STATES ALLOW THIS BENEFIT.

REVOLUTION ACCESS, REVOLUTION EXTRA, AND REVOLUTION VALUE VARIABLE ANNUITIES

You may have elected a death benefit that differs from the standard death benefit by purchasing an optional death benefit Rider:

- only if the Rider was available in your state when you applied for the Contract;
- if you elected the Enhanced Death Benefit Rider, only if each Owner and each Annuitant was under age 80 at the time you applied for the Contract; and
- if you elected the Earnings Enhancement Death Benefit Rider, only if each Owner and each Annuitant was under age 75 at the time you applied for the Contract.

We may have waived either or both of the last two restrictions for Contracts purchased prior to the date a Rider was available in your state.

As long as an optional death benefit Rider is in effect, you will pay the monthly charge shown in the Fee Tables for that benefit. The Rider and its

related charges terminate on:

- the Contract's Maturity Date; or
- upon your surrendering the Contract; or
- a change of ownership, except where a spousal Beneficiary continues the Rider after an Owner's death (we explain Contract continuation by a spouse in "Distributions Requirements Following Death of Owner."



In addition, you may terminate the Enhanced Death Benefit Rider at any time by providing written notification to us at the Annuities Service Center shown on the cover page. If you purchase an Earnings Enhancement Death Benefit Rider, however, you CANNOT request us to terminate the Rider and its charges.

Enhanced Death Benefit Rider

Under this benefit, we will pay the greatest of:

- the standard death benefit;
- the amount of each Purchase Payment you have paid (but not including any extra credits), accumulated at 5% effective annual interest during the benefit's measuring period (less any partial withdrawals you have taken and not including any interest on such amounts after they are withdrawn); or
- the highest total value of your Contract (adjusted by any market value adjustment) as of any anniversary of your Contract during the benefit's measuring period, plus any Purchase Payments you have made since that anniversary, minus any withdrawals you have taken since that anniversary.

The benefit's "measuring period" includes only those Contract anniversaries that occur (1) before we receive proof of death and (2) before the measuring life attains age 81. The benefit's "measuring life" is:

- the Owner, if there is only one Owner under your Contract and the death benefit is payable because the Owner dies before the Maturity Date;
- the oldest Owner, if there are joint Owners under your Contract and the death benefit is payable because either Owner dies before the Maturity Date;
- the Annuitant, if there is only one Annuitant under your Contract and the death benefit is payable because the Annuitant dies before the Maturity Date;
- the youngest Annuitant, if there are joint Annuitants under your Contract and the death benefit is payable because the surviving Annuitant dies during the Owner(s) lifetime(s) but before the Maturity Date.

If an Owner is also an Annuitant, we will generally consider that person to be an "Owner" instead of an "Annuitant" for purposes of determining the benefit's measuring life.

For a more complete description of the terms and conditions of this benefit, you should refer directly to the benefit. We will provide you with a copy on request.

You should carefully review the tax considerations for optional benefits under "X. Federal Tax Matters" if you selected this optional benefit.

Earnings Enhancement Death Benefit Rider
(not available for Contracts issued to tax-qualified plans)

Under this benefit, the death benefit may be increased by an earnings enhancement amount that will vary based on the age of the Owners and Annuitants when you purchased the benefit. In certain marketing materials, this benefit may have been referred to as the "Beneficiary Tax Relief" benefit because any amounts paid under this benefit can be used to cover taxes that may be due on death benefit proceeds under your Contract. Amounts paid under this benefit, however, may also be subject to tax and may be greater than or less than the amount of taxes due on the death benefits.

The Earnings Enhancement amount is determined as follows:

- if all of the Owners and the Annuitant are under age 70 on the date your benefit is issued, the Earnings Enhancement amount will be 40% of the difference between the Standard Death Benefit (or Enhanced Death Benefit, if that benefit is in effect) and your "Net Purchase Payments," up to a maximum benefit amount of 80% of your "Adjusted Net Purchase Payments" prior to the date of the decedent's death;

- if any of the Owners or the Annuitant is age 70 or older on the date your benefit is issued, the Earnings Enhancement amount will be 25% of the difference between the Standard Death Benefit (or Enhanced Death Benefit, if that benefit is in effect) and your "Net Purchase Payments," up to a maximum benefit amount of 50% of your "Adjusted Net Purchase Payments" prior to the date of the decedent's death; but

- if there are joint Annuitants under your Contract, we will not count the age of the older Annuitant for either of these purposes unless the older Annuitant is also an Owner.



"Net Purchase Payments," for purposes of this benefit, means Purchase Payments you paid for the Contract, less any withdrawals in excess of earnings from your Contract (including any surrender charges imposed on these withdrawals). For this purpose, we consider withdrawals to be taken first from earnings on your Contract before they are taken from your Purchase Payments. "Adjusted Net Purchase Payments" means Net Purchase Payments minus any Purchase Payments you paid in the 12 month period prior to the decedent's death (excluding the initial Purchase Payments).

For a more complete description of the terms and conditions of this benefit, you should refer directly to the Rider. We will provide you with a copy on request.

YOU SHOULD CAREFULLY REVIEW THE TAX CONSIDERATIONS FOR OPTIONAL BENEFIT RIDERS UNDER "X. FEDERAL TAX MATTERS" IF YOU SELECTED ANY OF THESE OPTIONAL DEATH BENEFIT RIDERS. THE DEATH BENEFITS UNDER THESE RIDERS WILL DECREASE IF YOU MAKE PARTIAL WITHDRAWALS UNDER YOUR CONTRACT. THE ENHANCED EARNINGS DEATH BENEFIT RIDER MAY NOT BE APPROPRIATE FOR YOU IF YOU EXPECT TO WITHDRAW EARNINGS.

## APPENDIX D: Examples of Earnings Enhancement Death Benefit Calculation
(Not applicable to the Declaration or Patriot Variable Annuities)

The following are examples of the optional Earnings Enhancement death benefit. We have assumed that there are earnings under the Contracts in each case. Actual investment performance may be greater or lower than the amounts shown.

EXAMPLE 1

Earnings Enhancement death benefit with standard death benefit, no adjustments for withdrawals or Additional Purchase Payments

Assume:

- You elect the Earnings Enhancement death benefit Rider (but not the enhanced death benefit Rider) when you purchase your Contract,
- At the time of purchase, you and the Annuitant are each under age 70 and you pay an initial Purchase Payment of $100,000,
- You allocate the Purchase Payment to a Variable Investment Option, and make no transfers of Contract Value to other Investment Options,
- We determine the death benefit before the Maturity Date, in the fourth year of your Contract on a day when the total value of your Contract is $180,000.

CALCULATION OF STANDARD DEATH BENEFIT. We compare the total value of your Contract ($180,000, with no market value adjustment) to the total amount of Purchase Payments you paid ($100,000, with no adjustment for withdrawals). The standard death benefit is the higher of the two, or $180,000.

CALCULATION OF EARNINGS ENHANCEMENT AMOUNT. Because you and the Annuitant were both under age 70 when the Rider was issued, the Earnings Enhancement amount is 40% of the difference between the standard death benefit and your "Net Premiums," up to a maximum benefit amount equal to 80% of your "Adjusted Net Premiums."

CALCULATION OF NET PURCHASE PAYMENTS AND ADJUSTED NET PURCHASE PAYMENTS. To determine "Net Purchase Payments," we reduce the Purchase Payments you paid ($100,000) by the amount of any withdrawals in excess of earnings ($0, with no adjustment for withdrawal charges). In this example, the Net Purchase Payments is $100,000. To determine "Adjusted Net Purchase Payments," we reduce the Net Purchase Payments ($100,000) by any Purchase Payments you made, other than the initial Purchase Payment, during the 12 months before we calculated the death benefit ($0). In this example, the "Adjusted Net Purchase Payments" is $100,000.

CALCULATION OF MAXIMUM BENEFIT AMOUNT. The maximum benefit amount under the Earnings Enhancement death benefit Rider in this example is 80% of the Adjusted Net Premiums ($100,000), or $80,000.

The Earnings Enhancement amount is 40% of the difference between the standard death benefit ($180,000) and your Net Premiums ($100,000), up to the maximum benefit amount. In this example, 40% of the difference is $32,000, which is less than the maximum benefit amount ($80,000). The Earnings Enhancement amount is

therefore $32,000.

The total Death Benefit in this example is the standard death benefit ($180,000) plus the Earnings Enhancement amount ($32,000), or $212,000.



EXAMPLE 2

Earnings Enhancement death benefit with enhanced death benefit, adjusted for withdrawal and Additional Purchase Payments.

Assume:

- you elect the Earnings Enhancement death benefit Rider and the enhanced death benefit Rider when you purchase your Contract;
- at the time of purchase, you are over age 70 and you pay an initial Purchase Payment of $100,000;
- you allocate the Purchase Payments to a Variable Investment Option, and make no transfers of Contract Value to other Investment Options;
- on the seventh anniversary of your Contract, your total value in the Contract is $175,000, which is the highest value on any anniversary date;
- on the day after the seventh anniversary of your Contract, you make a withdrawal of $80,000;
- on the eighth anniversary of your Contract, the total value of your Contract is $110,000, and you make an Additional Purchase Payment of $10,000 at the end of the eighth year of your Contract;
- we determine the death benefit before the Maturity Date in the middle of the ninth year of your Contract, on a day when the total value of your Contract is $120,000.

CALCULATION OF ENHANCED DEATH BENEFIT. In this example, the enhanced death benefit is the highest of an accumulated premium "roll-up" amount, a "highest anniversary value" amount and the value of your Contract on the date the death benefit is determined.

CALCULATION OF PREMIUM ROLL-UP. We calculate the amount of each Purchase Payment you have paid, accumulated at a 5% effective annual rate, minus any withdrawals. In this example, the accumulated value of your initial Purchase Payment, after adjustment for the $80,000 withdrawal, is $65,319.75, and the accumulated value of your second Purchase Payment is $10,246.95. The total amount of the premium "roll-up" is $75,566.70.

CALCULATION OF HIGHEST ANNIVERSARY VALUE. We determine the highest anniversary value of your Contract on any anniversary date during the Rider's measuring period ($175,000), plus any Purchase Payments since that date ($10,000), minus any withdrawals since that date ($80,000). In this example, the "highest anniversary value" is $105,000.

The total value of your Contract on the date the death benefit is determined ($120,000, with no market value adjustment) is higher than the premium roll-up amount ($75,566.70) and higher than the "highest anniversary value" amount

($105,000). The enhanced death benefit is therefore $120,000.

CALCULATION OF EARNINGS ENHANCEMENT AMOUNT. Because you were over age 70 when the Rider was issued, the Earnings Enhancement amount is 25% of the difference between the enhanced death benefit and your "Net Premiums," up to a maximum benefit amount equal to 50% of your "Adjusted Net Premiums."

CALCULATION OF NET PREMIUMS AND ADJUSTED NET PREMIUMS. To determine "Net Premiums," we reduce the Purchase Payments you paid by the amount of any withdrawals in excess of earnings (including withdrawal charges). In this example, you withdrew $80,000 at a time when your earnings were $75,000 and no withdrawal charges were imposed. The amount withdrawn in excess of earnings is therefore $5,000. Net Premiums is the amount of Purchase Payments paid ($110,000) less amounts withdrawn in excess of earnings ($5,000), or $105,000. To determine "Adjusted Net Premiums," we reduce the Net Premiums ($105,000) by any Purchase Payments you made during the 12 months before we calculated the death benefit ($10,000). In this example, the "Adjusted Net Premiums" is $95,000.

CALCULATION OF MAXIMUM BENEFIT AMOUNT. The maximum benefit amount under the Earnings Enhancement death benefit Rider in this example is 50% of your Adjusted Net Premiums ($95,000), or $47,500.

The Earnings Enhancement amount is 25% of the difference between the enhanced death benefit ($120,000) and your Net Premiums ($105,000), up to the maximum benefit amount. In this example, 25% of the difference is $3,750, which is less than the maximum benefit amount ($47,500). The Earnings Enhancement amount is therefore $3,750.

The total Death Benefit in this example is the enhanced death benefit ($120,000) plus the Earnings Enhancement amount ($3,750), or $123,750.



## APPENDIX E: Qualified Plan Types

### TRADITIONAL IRAS

#### Individual Retirement Annuities

Section 408 of the Code permits eligible individuals to contribute to an individual retirement program known as an Individual Retirement Annuity or IRA (sometimes referred to as a traditional IRA to distinguish it from the Roth IRA discussed below). IRAs are subject to limits on the amounts that may be contributed and deducted, the persons who may be eligible and on the time when distributions may commence. Also, distributions from certain other types of qualified retirement plans may be rolled over on a tax-deferred basis into an IRA. The Contract may not, however, be used in connection with an Education IRA under Section 530 of the Code.

The Contract may be issued with a death benefit or certain benefits provided by an optional rider. The presence of such benefits may increase the amount of any required minimum distributions for IRAs and other Contracts subject to the required minimum distribution rules.

#### Distributions

In general, unless you have made non-deductible contributions to your IRA, all amounts paid out from a traditional IRA contract (in the form of an annuity, a

single sum, death benefits or partial withdrawal), are taxable to the payee as ordinary income. As in the case of a Contract not purchased under a Qualified Plan, you may incur an additional 10% penalty tax if you make a surrender or withdrawal before you reach age 59 1/2 (unless certain exceptions apply as specified in Code section 72(t)). If you have made any non-deductible contributions to an IRA contract, all or part of any withdrawal or surrender proceeds, single sum death benefit or annuity payment, may be excluded from your taxable income when you receive the distribution.

The tax law requires that annuity payments under a traditional IRA contract begin no later than April 1 of the year following the year in which the Owner attains age 70 1/2. The amount that must be distributed each year is computed on the basis of the Owner's age and the value of the Contract, taking into account both the account balance and, in 2006 and subsequent years, the actuarial present value of other benefits provided under the Contract.

ROTH IRAS

Section 408A of the Code permits eligible individuals to contribute to a type of IRA known as a Roth IRA. Roth IRAs are generally subject to the same rules as non-Roth IRAs, but they differ in certain respects.

Among the differences are that contributions to a Roth IRA are not deductible and qualified distributions from a Roth IRA are excluded from income. A qualified distribution is a distribution that satisfies two requirements. First, the distribution must be made in a taxable year that is at least five years after the first taxable year for which a contribution to any Roth IRA established for the Owner was made. Second, the distribution must be:

- made after the Owner attains age 59 1/2;
- made after the Owner's death;
- attributable to the Owner being disabled; or
- a qualified first-time homebuyer distribution within the meaning of Section 72(t)(2)(F) of the Code.

In addition, distributions from Roth IRAs need not commence when the Owner attains age 70 1/2. A Roth IRA may (subject to constraints explained below under "Conversion or Direct Rollover to a Roth IRA") accept a "qualified rollover contribution" from another Roth IRA, a traditional IRA, a qualified retirement plan described in Section 401(a) or 403(a) of the Code, a tax-sheltered annuity contract described in Section 403(b) of the Code, or an eligible deferred compensation plan maintained by a governmental employer under Section 457(b) of the Code.

If the Contract is issued with certain death benefits or benefits provided by an optional rider, the presence of these benefits may increase the amount of any required minimum distributions for IRAs (which include Roth IRAs) and other Contracts subject to the minimum distribution rules. Also, the state tax treatment of a Roth IRA may differ from the Federal income tax treatment of a Roth IRA. YOU SHOULD SEEK INDEPENDENT TAX ADVICE IF YOU INTEND TO USE THE CONTRACT IN CONNECTION WITH A ROTH IRA.

Conversion or Direct Rollover to a Roth IRA

You can convert a traditional IRA to a Roth IRA or directly roll over distributions that you receive from a retirement plan described in Sections 401(a), 403(a), or 403(b) of the Code or a governmental deferred compensation plan described in Section 457(b) of the Code to a Roth IRA unless:

- you have adjusted gross income over $100,000; or
- you are a married taxpayer filing a separate return.



The Roth IRA annual contribution limit does not apply to converted or rollover amounts.

You must, however, pay tax on any portion of the converted or rollover amount that would have been taxed if you had not converted or rolled over to a Roth IRA. No similar limitations apply to rollovers from one Roth IRA to another Roth IRA. Please note that the amount deemed to be the "converted amount" for tax purposes may be higher than the Contract Value because of the deemed value of guarantees. If the converted or rollover amount is held in an annuity contract issued by us, we may have to withhold (make a contract withdrawal and remit to the IRS) up to 20% of the taxable gain in the contract. You may find it advantageous to pay the tax due on the conversion from resources outside of the annuity contract in order to avoid any benefit reduction. YOU SHOULD SEEK INDEPENDENT TAX ADVICE IF YOU INTEND TO USE THE CONTRACT IN CONNECTION WITH A ROTH IRA.

SIMPLE IRA PLANS

In general, under Section 408(p) of the Code a small business employer may establish a SIMPLE IRA retirement plan if the employer employed no more than 100 employees earning at least $5,000 during the preceding year. Under a SIMPLE IRA plan both employees and the employer make deductible contributions. SIMPLE IRAs are subject to various requirements, including limits on the amounts that may be contributed, the persons who may be eligible, and the time when distributions may commence. If the Contract is issued with certain death benefits or benefits provided by an optional rider, the presence of these benefits may increase the amount of any required minimum distributions for IRAs (which would include SIMPLE IRAs) and other Contracts subject to the minimum distribution rules. The requirements for minimum distributions from a SIMPLE IRA retirement plan are generally the same as those discussed above for distributions from a traditional IRA. The rules on taxation of distributions are also similar to those that apply to a traditional IRA, except that (i) tax free rollovers may be made from a SIMPLE IRA plan only to another SIMPLE IRA plan during the first two years of participation in the plan; and (ii) the penalty tax on early distribution from a SIMPLE IRA plan that occurs during the first two years of participation is 25%, instead of 10%. EMPLOYERS INTENDING TO USE THE CONTRACT IN CONNECTION WITH SUCH PLANS SHOULD SEEK INDEPENDENT TAX ADVICE.

SIMPLIFIED EMPLOYEE PENSIONS (SEP-IRAS)

Section 408(k) of the Code allows employers to establish simplified employee pension plans for their employees, using the employees' IRAs for such purposes, if certain criteria are met. Under these plans the employer may, within specified limits, make deductible contributions on behalf of the employees to IRAs. If the Contract is issued with certain death benefits or benefits provided by an optional rider, the presence of these benefits may increase the amount of any required minimum distributions for IRAs (which would include SEP-IRAs) and other Contracts subject to the minimum distribution rules. The requirements for minimum distributions from a SEP-IRA, and rules on taxation of distributions from a SEP-IRA, are generally the same as those discussed above for distributions from a traditional IRA.

TAX-SHELTERED ANNUITIES

Section 403(b) of the Code permits public school employees and employees of certain types of tax-exempt organizations to have their employers purchase annuity contracts for them and, subject to certain limitations, to exclude the Purchase Payments from gross income for tax purposes. These Contracts are commonly referred to as "tax-sheltered annuities." PURCHASERS OF THE CONTRACTS FOR SUCH PURPOSES SHOULD SEEK COMPETENT ADVICE AS TO ELIGIBILITY, LIMITATIONS ON PURCHASE PAYMENTS, AND OTHER TAX CONSEQUENCES. In particular, purchasers should note that the Contract provides death benefit options that may exceed the greater of the Purchase Payments and Contract Value. It is possible that the presence of the death benefit could be characterized by the IRS as an "incidental death benefit" and result in currently taxable income to the Owner. There also are limits on the amount of incidental benefits that may be provided under a tax-sheltered annuity. If a Contract is issued with a death benefit or benefits provided by an optional rider, the presence of these benefits may increase the amount of any required minimum distributions that must be made.

Tax-sheltered annuity contracts must contain restrictions on withdrawals of:

- contributions made pursuant to a salary reduction agreement in years beginning after December 31, 1988;

- earnings on those contributions; and

- earnings after 1988 on amounts attributable to salary reduction contributions (and earnings on those contributions) held as of the last day of 1988.

These amounts can be paid only if the employee has reached age 59 1/2, separated from service, died, or become disabled (within the meaning of the tax law), or in the case of hardship (within the meaning of the tax law). Amounts permitted to be distributed in the event of hardship are limited to actual contributions for elective contributions made after 1988; earnings thereon cannot be distributed on account of hardship. Amounts subject to the withdrawal restrictions applicable to Section 403(b)(7) custodial accounts may be subject to more stringent restrictions. (These limitations on withdrawals do not apply to the extent we are directed to transfer some or all of the Contract Value to the issuer of another tax-sheltered annuity or into a Section 403(b)(7) custodial account).

Final regulations concerning tax sheltered annuity contracts became effective on July 26, 2007, but are generally applicable for tax years beginning after December 31, 2008. These regulations require the employer to adopt a written defined contribution plan which,



in both form and operation, satisfies the requirements of the regulations. The regulations specify that any transfer of a 403(b) annuity contract for another 403(b) annuity contract occurring after September 24, 2007 will not be treated as a taxable distribution providing the employer and the company issuing the new contract have agreed to share information concerning the employee's employment status, hardship distributions and loans, if any.

CORPORATE AND SELF-EMPLOYED ("H.R. 10" AND "KEOGH") PENSION AND PROFIT-SHARING PLANS

Sections 401(a) and 403(a) of the code permit corporate employers to establish various types of tax-deferred retirement plans for employees. The Self-Employed

Individuals' Tax Retirement Act of 1962, as amended, commonly referred to as "H.R. 10" or "Keogh", permits self-employed individuals to establish tax-favored retirement plans for themselves and their employees. Such retirement plans may permit the purchase of annuity contracts in order to provide benefits under the plans. The Contract provides death benefit options that in certain circumstances may exceed the greater of the Purchase Payments and Contract Value. It is possible that the presence of the death benefit could be characterized by the IRS as an "incidental death benefit" and result in currently taxable income to the participant. There also are limits on the amount of incidental benefits that may be provided under pension and profit sharing plans. If the Contract is issued with certain death benefits or benefits provided under an optional rider, the presence of these benefits may increase the amount of any required minimum distributions that must be made. EMPLOYERS INTENDING TO USE THE CONTRACT IN CONNECTION WITH SUCH PLANS SHOULD SEEK INDEPENDENT ADVICE.

Minimum distribution to the employee under an employer's pension and profit sharing plan qualified under Section 401(a) of the Code must begin no later than April 1 of the year following the calendar year in which the employee reaches age 70 1/2 or, if later, retires. In the case of an employee who is a 5 percent Owner as defined in Code section 416, the required beginning date is April 1 of the year following the calendar year in which employee reaches age 70 1/2.

DEFERRED COMPENSATION PLANS OF STATE AND LOCAL GOVERNMENTS AND TAX-EXEMPT ORGANIZATIONS

Section 457 of the Code permits employees of state and local governments and tax-exempt organizations to defer a portion of their compensation without paying current taxes. The employees must be participants in an eligible deferred compensation plan. Generally, a Contract purchased by a state or local government or a tax-exempt organization will not be treated as an annuity contract for Federal income tax purposes.

A Section 457 plan must satisfy several conditions, including the requirement that it must not permit distributions prior to your separation from service (except in the case of an unforeseen emergency).

When we make payments under your Contract, the payment is taxed as ordinary income. Minimum distributions under a Section 457 plan must begin no later than April 1 of the year following the year in which the employee reaches age 70 1/2 or, if later, retires.



APPENDIX U: Accumulation Unit Value Tables

The following table provides information about Variable Investment Options available under the Contracts described in this Prospectus. We present this information in columns that compare the value of various classes of Accumulation Units for each Variable Investment Option during the periods shown.

We use Accumulation Units to measure the value of your investment in a particular Variable Investment Option. Each Accumulation Unit reflects the value of underlying shares of a particular Portfolio (including dividends and distributions made by that Portfolio), as well as the charges we deduct on a daily basis for Separate Account Annual Expenses. (See the Fee Tables section of the Prospectus for additional information on these charges).

The table contains information on different classes of Accumulation Units because we deduct different levels of daily charges. In particular, the table

shows Accumulation Units reflecting the daily charges for:

- Patriot Contracts with Initial Purchase of less that $250,000;
- Patriot Contracts with Initial Purchase of $250,000, or more;
- Declaration Contracts with Initial Purchase of less that $250,000;
- Declaration Contracts with Initial Purchase of $250,000, or more;
- Revolution Access Contracts with Initial Purchase of less that $250,000;
- Revolution Access Contracts with Initial Purchase of $250,000, or more;
- Revolution Extra Contracts with Initial Purchase of less that $250,000;
- Revolution Extra Contracts with Initial Purchase of $250,000, or more;
- Revolution Value Contracts with Initial Purchase of less that $250,000;
- Revolution Value Contracts with Initial Purchase of $250,000, or more.



Revolution, Declaration

JOHN HANCOCK VARIABLE ACCOUNT JF
ACCUMULATION UNIT VALUES
REVOLUTION VALUE VARIABLE ANNUITY, REVOLUTION ACCESS VARIABLE ANNUITY,
REVOLUTION EXTRA VARIABLE ANNUITY
AND
DECLARATION VARIABLE ANNUITY AND PATRIOT VARIABLE ANNUITY

| | YEAR ENDED 12/31/07 | YEAR ENDED 12/31/06 | YEAR ENDED 12/31/05 | YEAR ENDED 12/31/04 | YEAR ENDED 12/31/03 | YEAR ENDED 12/31/02 | Y EN 12/ |
|---|---|---|---|---|---|---|---|
| 500 INDEX TRUST B - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 22.06 | 19.32 | 18.70 | -- | -- | -- | |
| Value at End of Year | 22.93 | 22.06 | 19.32 | -- | -- | -- | |
| Rev Value No. of Units | 1,237,659 | 1,647,151 | 1,911,056 | -- | -- | -- | |
| Rev. Access No. of Units | 173,190 | 201,117 | 236,963 | -- | -- | -- | |
| Rev. Extra No. of Units | 384,693 | 524,530 | 609,115 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | 10.08 | -- | -- | -- | |
| Value at End of Year | -- | -- | 10.45 | -- | -- | -- | |
| No. of Units | -- | -- | 4,262 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 11.72 | 10.27 | 9.93 | -- | -- | -- | |
| Value at End of Year | 12.18 | 11.72 | 10.27 | -- | -- | -- | |
| No. of Units | 21,214 | 34,915 | 39,274 | -- | -- | -- | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | 18.50 | 16.17 | 15.61 | -- | -- | -- | |
| Value at End of Year | 19.28 | 18.50 | 16.17 | -- | -- | -- | |
| No. of Units | 655 | 25,069 | 75,382 | -- | -- | -- | |
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 22.06 | 19.32 | 18.70 | -- | -- | -- | |
| Value at End of Year | 22.93 | 22.06 | 19.32 | -- | -- | -- | |
| No. of Units | 102,600 | 140,106 | 197,318 | -- | -- | -- | |
| ACTIVE BOND FUND (MERGED INTO ACTIVE BOND TRUST EFF 4-29-05) - NAV SHARES (units first credited 5 | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 11.57 | 11.00 | 10.39 | |
| Value at End of Year | -- | -- | -- | 11.97 | 11.57 | 11.00 | |
| Rev Value No. of Units | -- | -- | -- | 1,549,579 | 1,767,167 | 1,018,456 | 1,15 |
| Rev. Access No. of Units | -- | -- | -- | 152,483 | 172,975 | 191,092 | 1,15 |
| Rev. Extra No. of Units | -- | -- | -- | 508,142 | 561,305 | 391,520 | 1,15 |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 14.78 | 14.02 | 13.20 | |
| Value at End of Year | -- | -- | -- | 15.33 | 14.78 | 14.02 | |
| No. of Units | -- | -- | -- | 13,113 | 24,515 | 24,867 | 1 |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 11.57 | 11.00 | 10.39 | |
| Value at End of Year | -- | -- | -- | 11.97 | 11.57 | 11.00 | |
| No. of Units | -- | -- | -- | 55,188 | 65,067 | 22,897 | 2 |
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 14.78 | 14.02 | 13.20 | |
| Value at End of Year | -- | -- | -- | 15.33 | 14.78 | 14.02 | |
| No. of Units | -- | -- | -- | 31,793 | 36,530 | 8,785 | |
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 11.57 | 11.00 | 10.39 | |
| Value at End of Year | -- | -- | -- | 11.97 | 11.57 | 11.00 | |
| No. of Units | -- | -- | -- | 534,099 | 670,444 | 400,122 | 34 |



Revolution, Declaration

| | YEAR ENDED 12/31/07 | YEAR ENDED 12/31/06 | YEAR ENDED 12/31/05 | YEAR ENDED 12/31/04 | YEAR ENDED 12/31/03 | YEAR ENDED 12/31/02 | Y EN 12/ |
|---|---|---|---|---|---|---|---|
| ACTIVE BOND TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 12.52 | 12.13 | 11.97 | -- | -- | -- | |
| Value at End of Year | 12.86 | 12.52 | 12.13 | -- | -- | -- | |
| Rev Value No. of Units | 897,422 | 1,118,514 | 1,299,356 | -- | -- | -- | |
| Rev. Access No. of Units | 117,286 | 126,015 | 156,946 | -- | -- | -- | |
| Rev. Extra No. of Units | 265,929 | 354,955 | 433,037 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | 15.33 | -- | -- | -- | |
| Value at End of Year | -- | -- | 15.57 | -- | -- | -- | |
| No. of Units | -- | -- | 12,777 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 12.52 | 12.13 | 11.97 | -- | -- | -- | |
| Value at End of Year | 12.86 | 12.52 | 12.13 | -- | -- | -- | |
| No. of Units | 18,927 | 24,243 | 50,914 | -- | -- | -- | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | 16.12 | 15.57 | 15.33 | -- | -- | -- | |
| Value at End of Year | 16.60 | 16.12 | 15.57 | -- | -- | -- | |
| No. of Units | 20,258 | 24,714 | 35,544 | -- | -- | -- | |
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 12.52 | 12.13 | 11.97 | -- | -- | -- | |
| Value at End of Year | 12.86 | 12.52 | 12.13 | -- | -- | -- | |
| No. of Units | 243,065 | 282,341 | 375,146 | -- | -- | -- | |
| AIM V. I. CAPITAL DEVELOPMENT FUND (SHARES MERGED INTO MID CAP INDEX TRUST EFF 4-29-05)SERIES II (units first credited 5-01-2002) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 9.93 | 7.45 | 10.00 | |
| Value at End of Year | -- | -- | -- | 11.31 | 9.93 | 7.45 | |
| Rev Value No. of Units | -- | -- | -- | 45,281 | 37,054 | 11,177 | |
| Rev. Access No. of Units | -- | -- | -- | 1,080 | 6,387 | 2,620 | |
| Rev. Extra No. of Units | -- | -- | -- | 4,632 | 4,066 | -- | |
| AIM V. I. PREMIER EQUITY FUND (SHARES MERGED INTO 500 INDEX TRUST B EFF 4-29-05)SERIES I CLASS SH (units first credited 8-10-1999) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 7.29 | 5.90 | 8.57 | |
| Value at End of Year | -- | -- | -- | 7.62 | 7.29 | 5.90 | |
| Rev Value No. of Units | -- | -- | -- | 1,894,411 | 2,169,567 | 1,779,003 | 3,09 |
| Rev. Access No. of Units | -- | -- | -- | 227,332 | 268,348 | 230,661 | 3,09 |
| Rev. Extra No. of Units | -- | -- | -- | 675,995 | 791,576 | 646,051 | 3,09 |
| BLUE CHIP GROWTH TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 8.47 | 7.82 | 7.41 | -- | -- | -- | |
| Value at End of Year | 9.43 | 8.47 | 7.82 | -- | -- | -- | |
| Rev Value No. of Units | 1,132,219 | 1,200,356 | 1,324,980 | -- | -- | -- | |
| Rev. Access No. of Units | 103,249 | 106,105 | 121,357 | -- | -- | -- | |
| Rev. Extra No. of Units | 310,455 | 395,008 | 445,212 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | 7.52 | -- | -- | -- | |
| Value at End of Year | -- | -- | 35.40 | -- | -- | -- | |
| No. of Units | -- | -- | 3,877 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 8.47 | 7.82 | 7.41 | -- | -- | -- | |
| Value at End of Year | 9.43 | 8.47 | 7.82 | -- | -- | -- | |
| No. of Units | 38,624 | 63,374 | 53,262 | -- | -- | -- | |
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | 38.40 | 35.40 | 7.52 | -- | -- | -- | |
| Value at End of Year | 42.90 | 38.40 | 35.40 | -- | -- | -- | |
| No. of Units | 6,124 | 9,367 | 9,370 | -- | -- | -- | |



Revolution, Declaration

| | YEAR ENDED 12/31/07 | YEAR ENDED 12/31/06 | YEAR ENDED 12/31/05 | YEAR ENDED 12/31/04 | YEAR ENDED 12/31/03 | YEAR ENDED 12/31/02 | Y EN 12/ |
|---|---|---|---|---|---|---|---|
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 8.47 | 7.82 | 7.41 | -- | -- | -- | |
| Value at End of Year | 9.43 | 8.47 | 7.82 | -- | -- | -- | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| No. of Units | 87,324 | 104,902 | 127,019 | -- | -- | -- | |
| BOND INDEX FUND (REPLACED BY BOND INDEX TRUST B EFF 4-29-05)(NOW TOTAL BOND MARKET TRUST B) - NAV (units first credited 5-03-1999) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 12.57 | 12.28 | 11.31 | |
| Value at End of Year | -- | -- | -- | 12.91 | 12.57 | 12.28 | |
| Rev Value No. of Units | -- | -- | -- | 731,490 | 911,341 | 737,019 | 83 |
| Rev. Access No. of Units | -- | -- | -- | 78,974 | 105,438 | 145,149 | 83 |
| Rev. Extra No. of Units | -- | -- | -- | 176,431 | 215,193 | 232,070 | 83 |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 12.74 | 12.42 | 11.41 | |
| Value at End of Year | -- | -- | -- | 13.12 | 12.74 | 12.42 | |
| No. of Units | -- | -- | -- | 9,826 | 9,826 | 9,826 | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 12.58 | 12.29 | 11.32 | |
| Value at End of Year | -- | -- | -- | 12.92 | 12.58 | 12.29 | |
| No. of Units | -- | -- | -- | 7,901 | 9,232 | 18,388 | 1 |
| CAPITAL APPRECIATION TRUST - NAV SHARES (units first credited 4-29-2006) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 3.81 | 3.71 | -- | -- | -- | -- | |
| Value at End of Year | 4.21 | 3.81 | -- | -- | -- | -- | |
| Rev Value No. of Units | 883,258 | 924,111 | -- | -- | -- | -- | |
| Rev. Access No. of Units | 90,304 | 97,812 | -- | -- | -- | -- | |
| Rev. Extra No. of Units | 139,604 | 151,570 | -- | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | 12.12 | 11.77 | -- | -- | -- | -- | |
| Value at End of Year | 13.41 | 12.12 | -- | -- | -- | -- | |
| No. of Units | 4,708 | 4,708 | -- | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 3.81 | 3.71 | -- | -- | -- | -- | |
| Value at End of Year | 4.21 | 3.81 | -- | -- | -- | -- | |
| No. of Units | 50,245 | 86,214 | -- | -- | -- | -- | |
| EARNINGS GROWTH FUND (REPLACED BY LARGE CAP GROWTH TRUST EFF 4-29-05) - NAV SHARES (units first c | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 3.65 | 2.96 | 4.43 | |
| Value at End of Year | -- | -- | -- | 3.70 | 3.65 | 2.96 | |
| Rev Value No. of Units | -- | -- | -- | 1,068,977 | 1,209,120 | 1,222,455 | 1,63 |
| Rev. Access No. of Units | -- | -- | -- | 118,540 | 129,095 | 154,964 | 1,63 |
| Rev. Extra No. of Units | -- | -- | -- | 174,391 | 227,056 | 239,167 | 1,63 |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 7.19 | 5.82 | 8.69 | |
| Value at End of Year | -- | -- | -- | 7.31 | 7.19 | 5.82 | |
| No. of Units | -- | -- | -- | 7,532 | 20,004 | 20,872 | 1 |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 7.10 | 5.76 | 8.63 | |
| Value at End of Year | -- | -- | -- | 7.20 | 7.10 | 5.76 | |
| No. of Units | -- | -- | -- | 78,767 | 90,017 | 98,370 | 11 |
| EQUITY INDEX FUND (REPLACED BY 500 INDEX TRUST B EFF 4-29-05) - NAV SHARES (units first credited | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 17.10 | 13.49 | 17.58 | |
| Value at End of Year | -- | -- | -- | 18.70 | 17.10 | 13.49 | |
| Rev Value No. of Units | -- | -- | -- | 651,999 | 728,312 | 673,856 | 80 |
| Rev. Access No. of Units | -- | -- | -- | 85,101 | 85,894 | 86,077 | 80 |
| Rev. Extra No. of Units | -- | -- | -- | 171,065 | 164,996 | 154,223 | 80 |



Revolution, Declaration

| | YEAR ENDED 12/31/07 | YEAR ENDED 12/31/06 | YEAR ENDED 12/31/05 | YEAR ENDED 12/31/04 | YEAR ENDED 12/31/03 | YEAR ENDED 12/31/02 | Y EN 12/ |
|---|---|---|---|---|---|---|---|
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 9.20 | 7.23 | 9.41 | |
| Value at End of Year | -- | -- | -- | 10.08 | 9.20 | 7.23 | |
| No. of Units | -- | -- | -- | 4,262 | 75,959 | 75,959 | 7 |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 9.08 | 7.16 | 9.33 | |
| Value at End of Year | -- | -- | -- | 9.93 | 9.08 | 7.16 | |
| No. of Units | -- | -- | -- | 47,638 | 51,022 | 60,758 | 8 |
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 14.24 | 11.20 | 14.56 | |
| Value at End of Year | -- | -- | -- | 15.61 | 14.24 | 11.20 | |
| No. of Units | -- | -- | -- | 78,336 | 52,830 | 59,634 | 7 |
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 17.10 | 13.49 | 17.58 | |
| Value at End of Year | -- | -- | -- | 18.70 | 17.10 | 13.49 | |
| No. of Units | -- | -- | -- | 279,282 | 352,181 | 366,608 | 44 |
| EQUITY-INCOME TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 16.57 | 14.09 | 13.72 | -- | -- | -- | |
| Value at End of Year | 16.92 | 16.57 | 14.09 | -- | -- | -- | |
| Rev Value No. of Units | 1,201,392 | 1,446,739 | 1,650,936 | -- | -- | -- | |
| Rev. Access No. of Units | 153,610 | 164,653 | 186,140 | -- | -- | -- | |
| Rev. Extra No. of Units | 371,493 | 471,158 | 525,745 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | 26.36 | 22.34 | 13.93 | -- | -- | -- | |
| Value at End of Year | 26.96 | 26.36 | 22.34 | -- | -- | -- | |
| No. of Units | 947 | -- | 14,210 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 16.57 | 14.09 | 13.72 | -- | -- | -- | |
| Value at End of Year | 16.92 | 16.57 | 14.09 | -- | -- | -- | |
| No. of Units | 19,101 | 36,627 | 48,062 | -- | -- | -- | |
| FIDELITY VIP CONTRAFUND (MERGED INTO TOTAL STOCK MARKET INDEX TRUST EFF 4-29-05) - SERVICE CLASS (units first credited 8-10-1999) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 10.49 | 8.28 | 9.25 | |
| Value at End of Year | -- | -- | -- | 11.95 | 10.49 | 8.28 | |
| Rev Value No. of Units | -- | -- | -- | 1,199,675 | 1,230,521 | 1,168,106 | 1,64 |
| Rev. Access No. of Units | -- | -- | -- | 157,444 | 179,239 | 202,789 | 1,64 |
| Rev. Extra No. of Units | -- | -- | -- | 371,068 | 386,807 | 377,519 | 1,64 |
| FIDELITY VIP GROWTH (MERGED INTO 500 INDEX TRUST B EFF 4-29-05) - SERVICE CLASS SHARES (units fir | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 7.76 | 5.92 | 8.59 | |
| Value at End of Year | -- | -- | -- | 7.92 | 7.76 | 5.92 | |
| Rev Value No. of Units | -- | -- | -- | 1,424,488 | 1,601,890 | 133,140 | 2,50 |
| Rev. Access No. of Units | -- | -- | -- | 157,843 | 203,487 | 198,959 | 2,50 |
| Rev. Extra No. of Units | -- | -- | -- | 400,455 | 480,716 | 507,521 | 2,50 |
| FIDELITY VIP OVERSEAS (MERGED INTO INTERNATIONAL EQUITY INDEX TRUST B EFF 4-29-05) - SERVICE CLAS (units first credited 8-10-1999) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 8.62 | 6.10 | 7.73 | |
| Value at End of Year | -- | -- | -- | 9.66 | 8.62 | 6.10 | |
| Rev Value No. of Units | -- | -- | -- | 470,234 | 501,964 | 523,589 | 96 |
| Rev. Access No. of Units | -- | -- | -- | 108,986 | 126,285 | 143,079 | 96 |
| Rev. Extra No. of Units | -- | -- | -- | 165,213 | 170,854 | 193,599 | 96 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| FINANCIAL INDUSTRIES FUND (REPLACED BY FINANCIAL SERVICES TRUST EFF 4-29-05) - NAV SHARES (units | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 14.43 | 11.60 | 14.58 | |
| Value at End of Year | -- | -- | -- | 15.49 | 14.43 | 11.60 | |
| Rev Value No. of Units | -- | -- | -- | 418,976 | 488,871 | 542,851 | 85 |
| Rev. Access No. of Units | -- | -- | -- | 18,431 | 21,825 | 49,964 | 85 |
| Rev. Extra No. of Units | -- | -- | -- | 126,349 | 132,174 | 145,392 | 85 |



Revolution, Declaration

| | YEAR ENDED 12/31/07 | YEAR ENDED 12/31/06 | YEAR ENDED 12/31/05 | YEAR ENDED 12/31/04 | YEAR ENDED 12/31/03 | YEAR ENDED 12/31/02 | Y EN 12/ |
|---|---|---|---|---|---|---|---|
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 14.67 | 11.76 | 14.75 | |
| Value at End of Year | -- | -- | -- | 15.79 | 14.67 | 11.76 | |
| No. of Units | -- | -- | -- | 5,074 | 7,562 | 10,776 | 1 |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 14.43 | 11.60 | 14.58 | |
| Value at End of Year | -- | -- | -- | 15.49 | 14.43 | 11.60 | |
| No. of Units | -- | -- | -- | 22,357 | 24,757 | 29,786 | 4 |
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 14.67 | 11.76 | 14.74 | |
| Value at End of Year | -- | -- | -- | 15.79 | 14.67 | 11.76 | |
| No. of Units | -- | -- | -- | 91,290 | 88,045 | 95,524 | 15 |
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 14.43 | 11.60 | 14.58 | |
| Value at End of Year | -- | -- | -- | 15.49 | 14.43 | 11.60 | |
| No. of Units | -- | -- | -- | 656,027 | 791,313 | 946,719 | 1,21 |
| FINANCIAL SERVICES TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 20.00 | 16.44 | 15.49 | -- | -- | -- | |
| Value at End of Year | 18.42 | 20.00 | 16.44 | -- | -- | -- | |
| Rev Value No. of Units | 225,906 | 301,610 | 367,963 | -- | -- | -- | |
| Rev. Access No. of Units | 9,704 | 10,516 | 12,681 | -- | -- | -- | |
| Rev. Extra No. of Units | 63,214 | 86,689 | 102,683 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | 15.79 | -- | -- | -- | |
| Value at End of Year | -- | -- | 16.80 | -- | -- | -- | |
| No. of Units | -- | -- | 4,460 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 20.00 | 16.44 | 15.49 | -- | -- | -- | |
| Value at End of Year | 18.42 | 20.00 | 16.44 | -- | -- | -- | |
| No. of Units | 7,948 | 13,625 | 19,140 | -- | -- | -- | |
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | -- | 16.80 | 15.79 | -- | -- | -- | |
| Value at End of Year | -- | 20.49 | 16.80 | -- | -- | -- | |
| No. of Units | -- | 22,512 | 59,620 | -- | -- | -- | |
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 20.00 | 16.44 | 15.49 | -- | -- | -- | |
| Value at End of Year | 18.42 | 20.00 | 16.44 | -- | -- | -- | |
| No. of Units | 308,095 | 377,881 | 502,999 | -- | -- | -- | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| FUNDAMENTAL GROWTH FUND (MERGED INTO LARGE CAP GROWTH FUND EFF 11-1-04) - NAV SHARES (units first | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | 6.79 | 9.86 | |
| Value at End of Year | -- | -- | -- | -- | 8.84 | 6.79 | |
| Rev Value No. of Units | -- | -- | -- | -- | 328,022 | 337,037 | 58 |
| Rev. Access No. of Units | -- | -- | -- | -- | 49,535 | 66,283 | 58 |
| Rev. Extra No. of Units | -- | -- | -- | -- | 135,376 | 123,943 | 58 |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | 7.20 | 10.43 | |
| Value at End of Year | -- | -- | -- | -- | 9.39 | 7.20 | |
| No. of Units | -- | -- | -- | -- | 5,248 | 5,264 | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | 6.79 | 9.86 | |
| Value at End of Year | -- | -- | -- | -- | 8.84 | 6.79 | |
| No. of Units | -- | -- | -- | -- | 11,404 | 10,008 | 2 |
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | 7.20 | 10.43 | |
| Value at End of Year | -- | -- | -- | -- | 9.39 | 7.20 | |
| No. of Units | -- | -- | -- | -- | 46,190 | 33,826 | 6 |



Revolution, Declaration

| | YEAR ENDED 12/31/07 | YEAR ENDED 12/31/06 | YEAR ENDED 12/31/05 | YEAR ENDED 12/31/04 | YEAR ENDED 12/31/03 | YEAR ENDED 12/31/02 | Y EN 12/ |
|---|---|---|---|---|---|---|---|
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | 6.79 | 9.86 | |
| Value at End of Year | -- | -- | -- | -- | 8.84 | 6.79 | |
| No. of Units | -- | -- | -- | -- | 117,743 | 114,921 | 16 |
| FUNDAMENTAL VALUE FUND (REPLACED BY EQUITY-INCOME TRUST EFF 4-29-05) - NAV SHARES (units first cr | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 11.12 | 8.75 | 10.73 | |
| Value at End of Year | -- | -- | -- | 12.70 | 11.12 | 8.75 | |
| Rev Value No. of Units | -- | -- | -- | 1,256,245 | 603,015 | 569,649 | 80 |
| Rev. Access No. of Units | -- | -- | -- | 143,234 | 78,791 | 85,139 | 80 |
| Rev. Extra No. of Units | -- | -- | -- | 371,180 | 210,263 | 177,846 | 80 |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 9.76 | 7.66 | 9.37 | |
| Value at End of Year | -- | -- | -- | 11.17 | 9.76 | 7.66 | |
| No. of Units | -- | -- | -- | -- | 50,632 | 50,632 | 5 |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 11.12 | 8.75 | 10.73 | |
| Value at End of Year | -- | -- | -- | 12.70 | 11.12 | 8.75 | |
| No. of Units | -- | -- | -- | 22,289 | 21,714 | 23,612 | 3 |
| FUNDAMENTAL VALUE FUND B (FORMERLY LARGE CAP VALUE CORE SM) (MERGED INTO FUNDAMENTAL VALUE FUND E (units first credited 8-10-1999) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | 8.13 | 10.07 | |
| Value at End of Year | -- | -- | -- | -- | 10.35 | 8.13 | |
| Rev Value No. of Units | -- | -- | -- | -- | 816,510 | 826,588 | 1,05 |
| Rev. Access No. of Units | -- | -- | -- | -- | 71,994 | 80,764 | 1,05 |
| Rev. Extra No. of Units | -- | -- | -- | -- | 204,107 | 195,857 | 1,05 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| GLOBAL BOND FUND (REPLACED BY GLOBAL BOND TRUST EFF 4-29-05) - NAV SHARES (units first credited 5 | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 13.85 | 12.10 | 10.31 | |
| Value at End of Year | -- | -- | -- | 15.13 | 13.85 | 12.10 | |
| Rev Value No. of Units | -- | -- | -- | 150,408 | 180,511 | 141,303 | 7 |
| Rev. Access No. of Units | -- | -- | -- | 31,596 | 32,488 | 28,155 | 7 |
| Rev. Extra No. of Units | -- | -- | -- | 76,355 | 87,529 | 39,131 | 7 |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 13.96 | 12.20 | 10.39 | |
| Value at End of Year | -- | -- | -- | 15.26 | 13.96 | 12.20 | |
| No. of Units | -- | -- | -- | 9,431 | 9,647 | 11,396 | |
| GLOBAL BOND TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 14.41 | 13.86 | 15.13 | -- | -- | -- | |
| Value at End of Year | 15.60 | 14.41 | 13.86 | -- | -- | -- | |
| Rev Value No. of Units | 153,973 | 122,036 | 137,434 | -- | -- | -- | |
| Rev. Access No. of Units | 21,525 | 24,419 | 26,043 | -- | -- | -- | |
| Rev. Extra No. of Units | 51,292 | 54,079 | 67,446 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 14.41 | 13.86 | 15.26 | -- | -- | -- | |
| Value at End of Year | 15.60 | 14.41 | 13.86 | -- | -- | -- | |
| No. of Units | 3,653 | 3,657 | 5,725 | -- | -- | -- | |
| GROWTH & INCOME FUND (MERGED INTO GROWTH & INCOME TRUST II EFF 4-29-05)(NOW GROWTH & INCOME TRUST | | | | | | | |
| (units first credited 11-15-2001) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 6.95 | 5.66 | 7.36 | |
| Value at End of Year | -- | -- | -- | 7.61 | 6.95 | 5.66 | |
| Rev Value No. of Units | -- | -- | -- | 2,011,770 | 2,127,364 | 1,293,111 | 1,81 |
| Rev. Access No. of Units | -- | -- | -- | 149,584 | 160,565 | 126,954 | 1,81 |
| Rev. Extra No. of Units | -- | -- | -- | 747,950 | 802,120 | 416,961 | 1,81 |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 12.30 | 9.99 | 12.97 | |
| Value at End of Year | -- | -- | -- | 13.52 | 12.30 | 9.99 | |
| No. of Units | -- | -- | -- | 15,633 | 16,765 | 11,472 | 1 |



Revolution, Declaration

| | YEAR ENDED 12/31/07 | YEAR ENDED 12/31/06 | YEAR ENDED 12/31/05 | YEAR ENDED 12/31/04 | YEAR ENDED 12/31/03 | YEAR ENDED 12/31/02 | Y EN 12/ |
|---|---|---|---|---|---|---|---|
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 6.95 | 5.66 | 7.36 | |
| Value at End of Year | -- | -- | -- | 7.61 | 6.95 | 5.66 | |
| No. of Units | -- | -- | -- | 283,703 | 306,082 | 182,202 | 22 |
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 12.30 | 9.99 | 12.97 | |
| Value at End of Year | -- | -- | -- | 13.52 | 12.30 | 9.99 | |
| No. of Units | -- | -- | -- | 54,413 | 145,833 | 26,987 | 9 |
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 6.95 | 5.66 | 7.36 | |
| Value at End of Year | -- | -- | -- | 7.61 | 6.95 | 5.66 | |
| No. of Units | -- | -- | -- | 2,038,882 | 2,463,202 | 1,034,165 | 1,32 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| GROWTH & INCOME TRUST (FORMERLY GROWTH & INCOME TRUST II) - NAV SHARES (units first credited 4-29 | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 9.12 | 8.19 | 7.61 | -- | -- | -- | |
| Value at End of Year | 9.37 | 9.12 | 8.19 | -- | -- | -- | |
| Rev Value No. of Units | 1,233,324 | 1,509,917 | 1,762,597 | -- | -- | -- | |
| Rev. Access No. of Units | 120,175 | 132,498 | 142,242 | -- | -- | -- | |
| Rev. Extra No. of Units | 436,434 | 522,234 | 682,260 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | 13.52 | -- | -- | -- | |
| Value at End of Year | -- | -- | 14.58 | -- | -- | -- | |
| No. of Units | -- | -- | 14,829 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 9.12 | 8.19 | 7.61 | -- | -- | -- | |
| Value at End of Year | 9.37 | 9.12 | 8.19 | -- | -- | -- | |
| No. of Units | 151,847 | 206,970 | 254,401 | -- | -- | -- | |
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | 16.28 | 14.58 | 13.52 | -- | -- | -- | |
| Value at End of Year | 16.77 | 16.28 | 14.58 | -- | -- | -- | |
| No. of Units | 6,823 | 36,469 | 54,549 | -- | -- | -- | |
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 9.12 | 8.19 | 7.61 | -- | -- | -- | |
| Value at End of Year | 9.37 | 9.12 | 8.19 | -- | -- | -- | |
| No. of Units | 818,413 | 1,071,538 | 1,515,204 | -- | -- | -- | |
| HEALTH SCIENCES FUND (REPLACED BY HEALTH SCIENCES TRUST EFF 4-29-05) - NAV SHARES (units first cr | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 10.00 | 7.69 | 9.73 | |
| Value at End of Year | -- | -- | -- | 10.98 | 10.00 | 7.69 | |
| Rev Value No. of Units | -- | -- | -- | 127,989 | 138,303 | 129,645 | 10 |
| Rev. Access No. of Units | -- | -- | -- | 13,508 | 15,522 | 15,340 | 10 |
| Rev. Extra No. of Units | -- | -- | -- | 65,016 | 60,627 | 33,411 | 10 |
| HEALTH SCIENCES TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 13.65 | 12.75 | 10.98 | -- | -- | -- | |
| Value at End of Year | 15.88 | 13.65 | 12.75 | -- | -- | -- | |
| Rev Value No. of Units | 102,996 | 123,120 | 130,066 | -- | -- | -- | |
| Rev. Access No. of Units | 1,523 | 1,574 | 4,983 | -- | -- | -- | |
| Rev. Extra No. of Units | 55,554 | 64,344 | 68,732 | -- | -- | -- | |
| HIGH YIELD BOND FUND (REPLACED BY HIGH YIELD TRUST EFF 4-29-05) - NAV SHARES (units first credite | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 9.90 | 8.60 | 9.12 | |
| Value at End of Year | -- | -- | -- | 10.57 | 9.90 | 8.60 | |
| Rev Value No. of Units | -- | -- | -- | 551,124 | 626,689 | 477,166 | 64 |
| Rev. Access No. of Units | -- | -- | -- | 89,295 | 97,589 | 77,833 | 64 |
| Rev. Extra No. of Units | -- | -- | -- | 238,160 | 234,126 | 149,911 | 64 |



Revolution, Declaration

| | YEAR ENDED 12/31/07 | YEAR ENDED 12/31/06 | YEAR ENDED 12/31/05 | YEAR ENDED 12/31/04 | YEAR ENDED 12/31/03 | YEAR ENDED 12/31/02 | Y EN 12/ |
|---|---|---|---|---|---|---|---|
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 10.10 | 8.76 | 9.26 | |

| | | | | | | |
|---|---|---|---|---|---|---|
| Value at End of Year | -- | -- | -- | 10.82 | 10.10 | 8.76 |
| No. of Units | -- | -- | -- | -- | 6,229 | 2,466 |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | |
| Value at Start of Year | -- | -- | -- | 9.98 | 8.67 | 9.19 |
| Value at End of Year | -- | -- | -- | 10.66 | 9.98 | 8.67 |
| No. of Units | -- | -- | -- | 5,093 | 6,395 | 11,108 |
| HIGH YIELD TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | |
| Contracts with no Optional Benefits | | | | | | |
| Value at Start of Year | 11.82 | 10.84 | 10.57 | -- | -- | -- |
| Value at End of Year | 11.87 | 11.82 | 10.84 | -- | -- | -- |
| Rev Value No. of Units | 317,293 | 410,632 | 471,887 | -- | -- | -- |
| Rev. Access No. of Units | 60,756 | 71,458 | 77,829 | -- | -- | -- |
| Rev. Extra No. of Units | 116,666 | 150,806 | 212,388 | -- | -- | -- |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | |
| Value at Start of Year | 11.82 | 10.84 | 10.66 | -- | -- | -- |
| Value at End of Year | 11.87 | 11.82 | 10.84 | -- | -- | -- |
| No. of Units | 3,542 | 3,881 | 4,281 | -- | -- | -- |
| INTERNATIONAL EQUITY INDEX FUND (REPLACED BY INTERNATIONAL EQUITY INDEX TRUST B EFF 4-29-05) - NA (units first credited 5-03-1999) | | | | | | |
| Contracts with no Optional Benefits | | | | | | |
| Value at Start of Year | -- | -- | -- | 9.49 | 6.77 | 10.00 |
| Value at End of Year | -- | -- | -- | 11.27 | 9.49 | 6.77 |
| Rev Value No. of Units | -- | -- | -- | 211,686 | 206,714 | 9,558 |
| Rev. Access No. of Units | -- | -- | -- | 34,893 | 31,853 | 906 |
| Rev. Extra No. of Units | -- | -- | -- | 100,560 | 101,328 | 4,383 |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | |
| Value at Start of Year | -- | -- | -- | 9.61 | 6.84 | 8.14 |
| Value at End of Year | -- | -- | -- | 11.44 | 9.61 | 6.84 |
| No. of Units | -- | -- | -- | 8,050 | 8,075 | 8,099 |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | |
| Value at Start of Year | -- | -- | -- | 9.49 | 6.77 | 8.08 |
| Value at End of Year | -- | -- | -- | 11.27 | 9.49 | 6.77 |
| No. of Units | -- | -- | -- | 10,689 | 10,664 | 13,070 1 |
| INTERNATIONAL EQUITY INDEX TRUST B - NAV SHARES (units first credited 4-29-2005) | | | | | | |
| Contracts with no Optional Benefits | | | | | | |
| Value at Start of Year | 16.33 | 13.01 | 11.29 | -- | -- | -- |
| Value at End of Year | 18.67 | 16.33 | 13.01 | -- | -- | -- |
| Rev Value No. of Units | 588,679 | 670,804 | 713,779 | -- | -- | -- |
| Rev. Access No. of Units | 106,507 | 116,598 | 128,613 | -- | -- | -- |
| Rev. Extra No. of Units | 194,823 | 246,859 | 257,900 | -- | -- | -- |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | |
| Value at Start of Year | -- | -- | 11.44 | -- | -- | -- |
| Value at End of Year | -- | -- | 13.24 | -- | -- | -- |
| No. of Units | -- | -- | 8,026 | -- | -- | -- |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | |
| Value at Start of Year | 16.33 | 13.01 | 9.49 | -- | -- | -- |
| Value at End of Year | 18.67 | 16.33 | 13.01 | -- | -- | -- |
| No. of Units | 8,833 | 9,829 | 9,943 | -- | -- | -- |
| JANUS ASPEN GLOBAL TECHNOLOGY (MERGED INTO TOTAL STOCK MARKET INDEX TRUST EFF 4-29-05) SERVICE CL (units first credited 5-01-2003) | | | | | | |
| Contracts with no Optional Benefits | | | | | | |
| Value at Start of Year | -- | -- | -- | 13.67 | 10.04 | -- |
| Value at End of Year | -- | -- | -- | 13.58 | 13.67 | -- |
| Rev Value No. of Units | -- | -- | -- | 10,639 | 18,973 | -- |
| Rev. Access No. of Units | -- | -- | -- | 1,095 | 1,101 | -- |
| Rev. Extra No. of Units | -- | -- | -- | 4,092 | 2,704 | -- |

Revolution, Declaration

| | YEAR ENDED 12/31/07 | YEAR ENDED 12/31/06 | YEAR ENDED 12/31/05 | YEAR ENDED 12/31/04 | YEAR ENDED 12/31/03 | YEAR ENDED 12/31/02 | Y EN 12/ |
|---|---|---|---|---|---|---|---|
| JANUS ASPEN WORLDWIDE GROWTH (MERGED INTO INTERNATIONAL EQUITY INDEX TRUST B EFF 4-29-05) SERVICE (units first credited 11-01-2000) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 6.19 | 5.07 | 6.90 | |
| Value at End of Year | -- | -- | -- | 6.39 | 6.19 | 5.07 | |
| Rev Value No. of Units | -- | -- | -- | 178,127 | 214,502 | 229,005 | 32 |
| Rev. Access No. of Units | -- | -- | -- | 35,764 | 47,215 | 42,016 | 32 |
| Rev. Extra No. of Units | -- | -- | -- | 52,533 | 53,367 | 51,239 | 32 |
| LARGE CAP GROWTH FUND (REPLACED BY BLUE CHIP GROWTH TRUST EFF 4-29-05) - NAV SHARES (units first | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 7.19 | 5.79 | 8.13 | |
| Value at End of Year | -- | -- | -- | 7.41 | 7.19 | 5.79 | |
| Rev Value No. of Units | -- | -- | -- | 1,439,838 | 540,715 | 167,749 | 7 |
| Rev. Access No. of Units | -- | -- | -- | 146,532 | 49,259 | 10,413 | 7 |
| Rev. Extra No. of Units | -- | -- | -- | 489,849 | 128,549 | 20,683 | 7 |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 7.28 | 5.85 | 8.19 | |
| Value at End of Year | -- | -- | -- | 7.52 | 7.28 | 5.85 | |
| No. of Units | -- | -- | -- | 17,276 | 12,579 | 13,586 | 4 |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 7.19 | 5.79 | 8.13 | |
| Value at End of Year | -- | -- | -- | 7.41 | 7.19 | 5.79 | |
| No. of Units | -- | -- | -- | 59,258 | 50,560 | 53,908 | 7 |
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 6.97 | -- | -- | |
| Value at End of Year | -- | -- | -- | 7.52 | -- | -- | |
| No. of Units | -- | -- | -- | 34,293 | -- | -- | |
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 6.87 | -- | -- | |
| Value at End of Year | -- | -- | -- | 7.41 | -- | -- | |
| No. of Units | -- | -- | -- | 142,526 | -- | -- | |
| LARGE CAP GROWTH FUND B (FORMERLY LARGE CAP AGGRESSIVE GROWTH FUND) (MERGED INTO LARGE CAP GROWTH (units first credited 8-10-1999) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | 5.48 | 8.09 | |
| Value at End of Year | -- | -- | -- | -- | 7.13 | 5.48 | |
| Rev Value No. of Units | -- | -- | -- | -- | 609,843 | 681,954 | 1,20 |
| Rev. Access No. of Units | -- | -- | -- | -- | 45,760 | 78,966 | 1,20 |
| Rev. Extra No. of Units | -- | -- | -- | -- | 294,010 | 322,673 | 1,20 |
| LARGE CAP GROWTH TRUST (MERGED INTO CAPITAL APPRECIATION TRUST EFF 4-28-2006) - NAV SHARES (units | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | 3.70 | -- | -- | -- | |
| Value at End of Year | -- | -- | 3.71 | -- | -- | -- | |
| Rev Value No. of Units | -- | -- | 975,667 | -- | -- | -- | |
| Rev. Access No. of Units | -- | -- | 100,095 | -- | -- | -- | |
| Rev. Extra No. of Units | -- | -- | 159,332 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | 7.31 | -- | -- | -- | |
| Value at End of Year | -- | -- | 11.77 | -- | -- | -- | |
| No. of Units | -- | -- | 4,708 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | 3.70 | -- | -- | -- | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Value at End of Year | -- | -- | 3.71 | -- | -- | -- | |
| No. of Units | -- | -- | 118,078 | -- | -- | -- | |
| LARGE CAP VALUE FUND (REPLACED BY EQUITY-INCOME TRUST EFF 4-29-05) - NAV SHARES (units first cred | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 12.08 | 9.75 | 11.38 | |
| Value at End of Year | -- | -- | -- | 13.72 | 12.08 | 9.75 | |
| Rev Value No. of Units | -- | -- | -- | 619,096 | 601,394 | 483,868 | 33 |
| Rev. Access No. of Units | -- | -- | -- | 94,674 | 91,386 | 50,708 | 33 |
| Rev. Extra No. of Units | -- | -- | -- | 209,987 | 155,358 | 97,450 | 33 |



Revolution, Declaration

| | YEAR ENDED 12/31/07 | YEAR ENDED 12/31/06 | YEAR ENDED 12/31/05 | YEAR ENDED 12/31/04 | YEAR ENDED 12/31/03 | YEAR ENDED 12/31/02 | Y EN 12/ |
|---|---|---|---|---|---|---|---|
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 12.23 | 9.84 | 11.46 | |
| Value at End of Year | -- | -- | -- | 13.93 | 12.23 | 9.84 | |
| No. of Units | -- | -- | -- | 22,174 | 54,141 | 54,818 | 4 |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 12.08 | 9.75 | 11.38 | |
| Value at End of Year | -- | -- | -- | 13.72 | 12.08 | 9.75 | |
| No. of Units | -- | -- | -- | 35,552 | 40,103 | 45,084 | 6 |
| MANAGED FUND (MERGED INTO MANAGED TRUST EFF 4-29-05) - NAV SHARES (units first credited 5-03-1999 | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 9.41 | 8.00 | 9.34 | |
| Value at End of Year | -- | -- | -- | 10.05 | 9.41 | 8.00 | |
| Rev Value No. of Units | -- | -- | -- | 1,168,263 | 1,277,365 | 1,159,355 | 86 |
| Rev. Access No. of Units | -- | -- | -- | 65,821 | 73,227 | 80,473 | 86 |
| Rev. Extra No. of Units | -- | -- | -- | 166,993 | 185,973 | 154,757 | 86 |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 10.31 | 8.77 | 10.24 | |
| Value at End of Year | -- | -- | -- | 11.02 | 10.31 | 8.77 | |
| No. of Units | -- | -- | -- | 16,131 | 17,668 | 19,124 | 2 |
| MANAGED TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 10.82 | 10.19 | 10.05 | -- | -- | -- | |
| Value at End of Year | 10.90 | 10.82 | 10.19 | -- | -- | -- | |
| Rev Value No. of Units | 735,180 | 837,115 | 1,037,978 | -- | -- | -- | |
| Rev. Access No. of Units | 27,832 | 31,340 | 61,630 | -- | -- | -- | |
| Rev. Extra No. of Units | 139,748 | 153,056 | 163,956 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 11.86 | 11.17 | 11.02 | -- | -- | -- | |
| Value at End of Year | 11.94 | 11.86 | 11.17 | -- | -- | -- | |
| No. of Units | 6,463 | 10,572 | 14,098 | -- | -- | -- | |
| MFS INVESTORS GROWTH STOCK FUND (MERGED INTO 500 INDEX TRUST B EFF 4-29-05) - INITIAL CLASS SHARE | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 7.46 | 6.14 | 8.58 | |
| Value at End of Year | -- | -- | -- | 8.05 | 7.46 | 6.14 | |
| Rev Value No. of Units | -- | -- | -- | 641,118 | 715,159 | 723,032 | 1,28 |
| Rev. Access No. of Units | -- | -- | -- | 121,589 | 132,909 | 146,522 | 1,28 |
| Rev. Extra No. of Units | -- | -- | -- | 253,985 | 281,892 | 331,636 | 1,28 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| MFS NEW DISCOVERY FUND (MERGED INTO SMALL CAP INDEX TRUST EFF 4-29-05) - INITIAL CLASS SHARES (un | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 12.35 | 9.35 | 13.85 | |
| Value at End of Year | -- | -- | -- | 12.99 | 12.35 | 9.35 | |
| Rev Value No. of Units | -- | -- | -- | 225,250 | 256,805 | 277,963 | 53 |
| Rev. Access No. of Units | -- | -- | -- | 57,556 | 76,297 | 83,268 | 53 |
| Rev. Extra No. of Units | -- | -- | -- | 103,634 | 117,145 | 144,140 | 53 |
| MFS RESEARCH FUND (SHARES MERGED INTO TOTAL STOCK MARKET INDEX TRUST EFF 4-29-05) - INITIAL CLASS (units first credited 8-10-1999) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 7.95 | 6.46 | 8.67 | |
| Value at End of Year | -- | -- | -- | 9.10 | 7.95 | 6.46 | |
| Rev Value No. of Units | -- | -- | -- | 517,686 | 578,045 | 621,468 | 97 |
| Rev. Access No. of Units | -- | -- | -- | 38,062 | 49,422 | 68,797 | 97 |
| Rev. Extra No. of Units | -- | -- | -- | 160,507 | 183,241 | 177,806 | 97 |
| MID CAP GROWTH FUND (REPLACED BY MID CAP STOCK TRUST EFF 4-29-05) - NAV SHARES (units first credi | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 23.49 | 16.19 | 20.79 | |
| Value at End of Year | -- | -- | -- | 25.90 | 23.49 | 16.19 | |
| Rev Value No. of Units | | | -- | 210,494 | 228,854 | 200,020 | 24 |
| Rev. Access No. of Units | -- | -- | -- | 28,188 | 29,359 | 29,475 | 24 |
| Rev. Extra No. of Units | -- | -- | -- | 65,986 | 67,961 | 57,788 | 24 |



Revolution, Declaration

| | YEAR ENDED 12/31/07 | YEAR ENDED 12/31/06 | YEAR ENDED 12/31/05 | YEAR ENDED 12/31/04 | YEAR ENDED 12/31/03 | YEAR ENDED 12/31/02 | Y EN 12/ |
|---|---|---|---|---|---|---|---|
| MID CAP INDEX TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 13.17 | 12.15 | 11.31 | -- | -- | -- | |
| Value at End of Year | 13.99 | 13.17 | 12.15 | -- | -- | -- | |
| Rev Value No. of Units | 43,736 | 56,057 | 52,742 | -- | -- | -- | |
| Rev. Access No. of Units | 7,744 | 10,746 | 11,718 | -- | -- | -- | |
| Rev. Extra No. of Units | 10,108 | 6,412 | 6,834 | -- | -- | -- | |
| MID CAP STOCK TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 33.84 | 30.14 | 25.90 | -- | -- | -- | |
| Value at End of Year | 41.30 | 33.84 | 30.14 | -- | -- | -- | |
| Rev Value No. of Units | 161,299 | 181,786 | 207,932 | -- | -- | -- | |
| Rev. Access No. of Units | 21,306 | 24,574 | 25,048 | -- | -- | -- | |
| Rev. Extra No. of Units | 46,933 | 60,077 | 63,351 | -- | -- | -- | |
| MID CAP VALUE B FUND (FORMERLY SMALL MIDCAP CORE FUND) (MERGED INTO MID VALUE TRUST EFF 4-29-05) (units first credited 5-03-1999) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 15.68 | 10.94 | 13.06 | |
| Value at End of Year | -- | -- | -- | 18.39 | 15.68 | 10.94 | |
| Rev Value No. of Units | -- | -- | -- | 293,358 | 231,918 | 215,620 | 22 |
| Rev. Access No. of Units | -- | -- | -- | 54,371 | 39,919 | 41,956 | 22 |
| Rev. Extra No. of Units | -- | -- | -- | 128,593 | 70,945 | 67,848 | 22 |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 14.91 | 10.38 | 12.36 | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Value at End of Year | -- | -- | -- | 17.53 | 14.91 | 10.38 | |
| No. of Units | -- | -- | -- | 9,924 | 4,305 | 5,358 | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 14.73 | 10.27 | 12.27 | |
| Value at End of Year | -- | -- | -- | 17.27 | 14.73 | 10.27 | |
| No. of Units | -- | -- | -- | 16,112 | 16,311 | 15,084 | 1 |
| MID CAP VALUE FUND (MERGED INTO MID CAP VALUE B FUND EFF. 11-01-04) - NAV SHARES (units first cre | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | 10.00 | -- | |
| Value at End of Year | -- | -- | -- | -- | 13.56 | -- | |
| Rev Value No. of Units | -- | -- | -- | -- | 27,470 | -- | |
| Rev. Access No. of Units | -- | -- | -- | -- | 8,029 | -- | |
| Rev. Extra No. of Units | -- | -- | -- | -- | 32,051 | -- | |
| MID VALUE TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 23.18 | 19.50 | 18.39 | -- | -- | -- | |
| Value at End of Year | 23.01 | 23.18 | 19.50 | -- | -- | -- | |
| Rev Value No. of Units | 198,422 | 253,569 | 300,424 | -- | -- | -- | |
| Rev. Access No. of Units | 35,077 | 37,722 | 39,761 | -- | -- | -- | |
| Rev. Extra No. of Units | 71,890 | 101,242 | 115,752 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | 17.53 | -- | -- | -- | |
| Value at End of Year | -- | -- | 18.64 | -- | -- | -- | |
| No. of Units | -- | -- | 9,229 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 21.77 | 18.32 | 17.27 | -- | -- | -- | |
| Value at End of Year | 21.61 | 21.77 | 18.32 | -- | -- | -- | |
| No. of Units | 4,893 | 7,555 | 12,517 | -- | -- | -- | |
| MONEY MARKET FUND (REPLACED BY MONEY MARKET TRUST B EFF 4-29-05) - NAV SHARES (units first credit | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 10.12 | 10.15 | 10.12 | |
| Value at End of Year | -- | -- | -- | 10.10 | 10.12 | 10.15 | |
| Rev Value No. of Units | -- | -- | -- | 1,589,131 | 2,054,260 | 2,479,251 | 4,28 |
| Rev. Access No. of Units | -- | -- | -- | 333,841 | 346,239 | 1,018,815 | 4,28 |
| Rev. Extra No. of Units | -- | -- | -- | 549,370 | 837,553 | 1,371,649 | 4,28 |



Revolution, Declaration

| | YEAR ENDED 12/31/07 | YEAR ENDED 12/31/06 | YEAR ENDED 12/31/05 | YEAR ENDED 12/31/04 | YEAR ENDED 12/31/03 | YEAR ENDED 12/31/02 | Y EN 12/ |
|---|---|---|---|---|---|---|---|
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 12.16 | 12.17 | 12.11 | |
| Value at End of Year | -- | -- | -- | 12.17 | 12.16 | 12.17 | |
| No. of Units | -- | -- | -- | 65,316 | 83,691 | 86,772 | 9 |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 10.12 | 10.15 | 10.12 | |
| Value at End of Year | -- | -- | -- | 10.10 | 10.12 | 10.15 | |
| No. of Units | -- | -- | -- | 63,446 | 62,638 | 67,782 | 5 |
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 12.16 | 12.17 | 12.11 | |
| Value at End of Year | -- | -- | -- | 12.17 | 12.16 | 12.17 | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| No. of Units | -- | -- | -- | 17,913 | 23,367 | 28,641 | 2 |
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 10.12 | 10.15 | 10.12 | |
| Value at End of Year | -- | -- | -- | 10.10 | 10.12 | 10.15 | |
| No. of Units | -- | -- | -- | 288,851 | 412,229 | 552,435 | 45 |
| MONEY MARKET TRUST B - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 10.62 | 10.27 | 10.10 | -- | -- | -- | |
| Value at End of Year | 11.00 | 10.62 | 10.27 | -- | -- | -- | |
| Rev Value No. of Units | 1,196,751 | 1,222,919 | 1,263,530 | -- | -- | -- | |
| Rev. Access No. of Units | 247,288 | 217,207 | 246,064 | -- | -- | -- | |
| Rev. Extra No. of Units | 584,561 | 545,460 | 469,050 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | 12.86 | 12.40 | 12.17 | -- | -- | -- | |
| Value at End of Year | 13.35 | 12.86 | 12.40 | -- | -- | -- | |
| No. of Units | 5,458 | 7,794 | 63,596 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 10.62 | 10.27 | 10.10 | -- | -- | -- | |
| Value at End of Year | 11.00 | 10.62 | 10.27 | -- | -- | -- | |
| No. of Units | 61,001 | 60,716 | 53,013 | -- | -- | -- | |
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | 12.86 | 12.40 | 12.17 | -- | -- | -- | |
| Value at End of Year | 13.35 | 12.86 | 12.40 | -- | -- | -- | |
| No. of Units | 32,708 | 10,752 | 13,773 | -- | -- | -- | |
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 10.62 | 10.27 | 10.10 | -- | -- | -- | |
| Value at End of Year | 11.00 | 10.62 | 10.27 | -- | -- | -- | |
| No. of Units | 122,938 | 189,082 | 213,156 | -- | -- | -- | |
| OVERSEAS EQUITY B FUND (MERGED INTO OVERSEAS EQUITY TRUST EFF 4-29-05) - NAV SHARES (units first | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 8.79 | 6.72 | 8.33 | |
| Value at End of Year | -- | -- | -- | 9.64 | 8.79 | 6.72 | |
| Rev Value No. of Units | -- | -- | -- | 694,057 | 301,848 | 190,914 | 2 |
| Rev. Access No. of Units | -- | -- | -- | 102,357 | 16,942 | 18,535 | 2 |
| Rev. Extra No. of Units | -- | -- | -- | 262,113 | 137,661 | 75,514 | 2 |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 8.90 | 6.79 | 8.39 | |
| Value at End of Year | -- | -- | -- | 9.78 | 8.90 | 6.79 | |
| No. of Units | -- | -- | -- | 5,820 | 4,791 | 6,084 | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 8.79 | 6.72 | 8.33 | |
| Value at End of Year | -- | -- | -- | 9.64 | 8.79 | 6.72 | |
| No. of Units | -- | -- | -- | 43,870 | 38,739 | 42,177 | 4 |
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 8.90 | 6.79 | 10.00 | |
| Value at End of Year | -- | -- | -- | 9.78 | 8.90 | 6.79 | |
| No. of Units | -- | -- | -- | 9,076 | 7,752 | 7,963 | |



Revolution, Declaration

| | YEAR ENDED 12/31/07 | YEAR ENDED 12/31/06 | YEAR ENDED 12/31/05 | YEAR ENDED 12/31/04 | YEAR ENDED 12/31/03 | YEAR ENDED 12/31/02 | Y EN 12/ |
|---|---|---|---|---|---|---|---|

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 8.79 | 6.72 | 10.00 | |
| Value at End of Year | -- | -- | -- | 9.64 | 8.79 | 6.72 | |
| No. of Units | -- | -- | -- | 95,289 | 102,807 | 103,370 | |
| OVERSEAS EQUITY C FUND (FORMERLY EMERGING MARKETS EQUITY)(MERGED INTO OVERSEAS EQUITY B FUND EFF (units first credited 5-03-1999) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | 9.07 | 9.85 | |
| Value at End of Year | -- | -- | -- | -- | 14.06 | 9.07 | |
| Rev Value No. of Units | -- | -- | -- | -- | 33,986 | 17,395 | |
| Rev. Access No. of Units | -- | -- | -- | -- | 4,792 | 2,150 | |
| Rev. Extra No. of Units | -- | -- | -- | -- | 20,573 | 7,320 | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | 9.07 | 9.85 | |
| Value at End of Year | -- | -- | -- | -- | 14.06 | 9.07 | |
| No. of Units | -- | -- | -- | -- | 6,003 | 8,809 | |
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | -- | -- | |
| Value at End of Year | -- | -- | -- | -- | -- | -- | |
| OVERSEAS EQUITY FUND (MERGED INTO OVERSEAS EQUITY B FUND EFF 11-01-2004) - NAV SHARES (units firs | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | 9.96 | 10.76 | |
| Value at End of Year | -- | -- | -- | -- | 13.75 | 9.96 | |
| Rev Value No. of Units | -- | -- | -- | -- | 201,570 | 174,540 | 12 |
| Rev. Access No. of Units | -- | -- | -- | -- | 35,964 | 24,431 | 12 |
| Rev. Extra No. of Units | -- | -- | -- | -- | 41,367 | 28,672 | 12 |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | 7.79 | 8.42 | |
| Value at End of Year | -- | -- | -- | -- | 10.76 | 7.79 | |
| No. of Units | -- | -- | -- | -- | 6,486 | 4,448 | |
| OVERSEAS EQUITY TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 13.33 | 11.27 | 9.64 | -- | -- | -- | |
| Value at End of Year | 14.81 | 13.33 | 11.27 | -- | -- | -- | |
| Rev Value No. of Units | 518,546 | 583,528 | 613,845 | -- | -- | -- | |
| Rev. Access No. of Units | 55,768 | 60,848 | 82,171 | -- | -- | -- | |
| Rev. Extra No. of Units | 196,646 | 215,947 | 217,607 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | 9.78 | -- | -- | -- | |
| Value at End of Year | -- | -- | 11.47 | -- | -- | -- | |
| No. of Units | -- | -- | 4,986 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 13.33 | 11.27 | 9.64 | -- | -- | -- | |
| Value at End of Year | 14.81 | 13.33 | 11.27 | -- | -- | -- | |
| No. of Units | 15,425 | 25,085 | 36,329 | -- | -- | -- | |
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | -- | 11.47 | 9.78 | -- | -- | -- | |
| Value at End of Year | -- | 13.60 | 11.47 | -- | -- | -- | |
| No. of Units | -- | 2,952 | 12,021 | -- | -- | -- | |
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 13.33 | 11.27 | 9.64 | -- | -- | -- | |
| Value at End of Year | 14.81 | 13.33 | 11.27 | -- | -- | -- | |
| No. of Units | 58,092 | 73,639 | 80,279 | -- | -- | -- | |
| REAL ESTATE EQUITY FUND (REPLACED BY REAL ESTATE SECURITIES TRUST EFF 4-29-05) - NAV SHARES (unit | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 15.47 | 11.44 | 11.43 | |
| Value at End of Year | -- | -- | -- | 20.85 | 15.47 | 11.44 | |
| Rev Value No. of Units | -- | -- | -- | 253,425 | 267,781 | 217,276 | 13 |
| Rev. Access No. of Units | -- | -- | -- | 31,913 | 48,314 | 48,847 | 13 |
| Rev. Extra No. of Units | -- | -- | -- | 88,926 | 86,358 | 68,106 | 13 |

U-14

Revolution, Declaration

| | YEAR ENDED 12/31/07 | YEAR ENDED 12/31/06 | YEAR ENDED 12/31/05 | YEAR ENDED 12/31/04 | YEAR ENDED 12/31/03 | YEAR ENDED 12/31/02 | Y EN 12/ |
|---|---|---|---|---|---|---|---|
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 17.95 | 13.24 | 13.20 | |
| Value at End of Year | -- | -- | -- | 24.26 | 17.95 | 13.24 | |
| No. of Units | -- | -- | -- | 10,542 | 11,719 | 11,722 | 1 |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 17.72 | 13.11 | 13.10 | |
| Value at End of Year | -- | -- | -- | 23.89 | 17.72 | 13.11 | |
| No. of Units | -- | -- | -- | 6,087 | 6,937 | 3,182 | |
| REAL ESTATE SECURITIES TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 31.55 | 23.24 | 20.85 | -- | -- | -- | |
| Value at End of Year | 26.31 | 31.55 | 23.12 | -- | -- | -- | |
| Rev Value No. of Units | 147,035 | 210,402 | 235,518 | -- | -- | -- | |
| Rev. Access No. of Units | 19,335 | 22,181 | 25,551 | -- | -- | -- | |
| Rev. Extra No. of Units | 54,623 | 63,742 | 72,842 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | 78.20 | 57.17 | 24.26 | -- | -- | -- | |
| Value at End of Year | 65.38 | 78.20 | 57.17 | -- | -- | -- | |
| No. of Units | 59 | -- | 4,971 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 31.55 | 23.12 | 23.89 | -- | -- | -- | |
| Value at End of Year | 26.31 | 31.55 | 23.12 | -- | -- | -- | |
| No. of Units | 5,465 | 7,545 | 9,394 | -- | -- | -- | |
| SHORT-TERM BOND FUND (MERGED INTO SHORT-TERM BOND TRUST EFF 4-29-05) - NAV SHARES (units first cr | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 15.04 | 14.82 | 14.20 | |
| Value at End of Year | -- | -- | -- | 15.07 | 15.04 | 14.82 | |
| Rev Value No. of Units | -- | -- | -- | 765,939 | 884,537 | 621,051 | 44 |
| Rev. Access No. of Units | -- | -- | -- | 98,324 | 118,364 | 132,895 | 44 |
| Rev. Extra No. of Units | -- | -- | -- | 162,310 | 185,025 | 158,441 | 44 |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 12.41 | 12.20 | 11.66 | |
| Value at End of Year | -- | -- | -- | 12.46 | 12.41 | 12.20 | |
| No. of Units | -- | -- | -- | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 12.26 | 12.08 | 11.57 | |
| Value at End of Year | -- | -- | -- | 12.28 | 12.26 | 12.08 | |
| No. of Units | -- | -- | -- | 7,734 | 7,829 | 5,826 | |
| SHORT-TERM BOND TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 15.70 | 15.20 | 15.07 | -- | -- | -- | |
| Value at End of Year | 16.01 | 15.70 | 15.20 | -- | -- | -- | |
| Rev Value No. of Units | 364,019 | 513,093 | 617,842 | -- | -- | -- | |
| Rev. Access No. of Units | 62,900 | 67,792 | 79,284 | -- | -- | -- | |
| Rev. Extra No. of Units | 127,046 | 140,163 | 141,094 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 12.79 | 12.39 | 12.28 | -- | -- | -- | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Value at End of Year | 13.05 | 12.79 | 12.39 | -- | -- | -- | |
| No. of Units | 11,142 | 5,002 | 7,197 | -- | -- | -- | |
| SMALL CAP EMERGING GROWTH FUND (MERGED INTO SMALL CAP GROWTH TRUST EFF 4-29-05) - NAV SHARES (uni | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 8.23 | 5.60 | 7.90 | |
| Value at End of Year | -- | -- | -- | 8.90 | 8.23 | 5.60 | |
| Rev Value No. of Units | -- | -- | -- | 692,587 | 116,428 | 110,281 | 7 |
| Rev. Access No. of Units | -- | -- | -- | 66,206 | 12,351 | 8,332 | 7 |
| Rev. Extra No. of Units | -- | -- | -- | 200,297 | 28,761 | 30,007 | 7 |



Revolution, Declaration

| | YEAR ENDED 12/31/07 | YEAR ENDED 12/31/06 | YEAR ENDED 12/31/05 | YEAR ENDED 12/31/04 | YEAR ENDED 12/31/03 | YEAR ENDED 12/31/02 | Y EN 12/ |
|---|---|---|---|---|---|---|---|
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 8.62 | 5.85 | 8.23 | |
| Value at End of Year | -- | -- | -- | 9.34 | 8.62 | 5.85 | |
| No. of Units | -- | -- | -- | 4,203 | 7,749 | 8,574 | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 8.52 | 5.79 | 8.17 | |
| Value at End of Year | -- | -- | -- | 9.21 | 8.52 | 5.79 | |
| No. of Units | -- | -- | -- | 48,346 | 12,101 | 14,125 | 1 |
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 8.52 | -- | -- | |
| Value at End of Year | -- | -- | -- | 9.34 | -- | -- | |
| No. of Units | -- | -- | -- | 23,421 | -- | -- | |
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | 8.40 | -- | -- | |
| Value at End of Year | -- | -- | -- | 9.21 | -- | -- | |
| No. of Units | -- | -- | -- | 316,019 | -- | -- | |
| SMALL CAP GROWTH FUND (MERGED INTO SMALL CAP EMERGING GROWTH FUND EFF 11-01-04) - NAV SHARES (uni | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | 9.81 | 14.19 | |
| Value at End of Year | -- | -- | -- | -- | 12.39 | 9.81 | |
| Rev Value No. of Units | -- | -- | -- | -- | 428,036 | 448,285 | 71 |
| Rev. Access No. of Units | -- | -- | -- | -- | 41,073 | 45,628 | 71 |
| Rev. Extra No. of Units | -- | -- | -- | -- | 143,040 | 134,266 | 71 |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | 11.49 | 16.57 | |
| Value at End of Year | -- | -- | -- | -- | 14.55 | 11.49 | |
| No. of Units | -- | -- | -- | -- | 2,478 | 2,478 | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | 9.81 | 14.19 | |
| Value at End of Year | -- | -- | -- | -- | 12.39 | 9.81 | |
| No. of Units | -- | -- | -- | -- | 29,375 | 31,651 | 3 |
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | 11.49 | 16.57 | |
| Value at End of Year | -- | -- | -- | -- | 14.55 | 11.49 | |
| No. of Units | -- | -- | -- | -- | 24,095 | 29,369 | 5 |
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | -- | -- | -- | -- | 9.81 | 14.19 | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Value at End of Year | -- | -- | -- | -- | 12.39 | 9.81 | |
| No. of Units | -- | -- | -- | -- | 250,519 | 270,532 | 33 |
| SMALL CAP GROWTH TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 11.56 | 10.31 | 8.90 | -- | -- | -- | |
| Value at End of Year | 13.01 | 11.56 | 10.31 | -- | -- | -- | |
| Rev Value No. of Units | 452,303 | 561,876 | 650,669 | -- | -- | -- | |
| Rev. Access No. of Units | 42,586 | 51,201 | 51,319 | -- | -- | -- | |
| Rev. Extra No. of Units | 129,808 | 170,356 | 182,932 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | | |
| Value at Start of Year | 12.19 | 10.85 | 9.34 | -- | -- | -- | |
| Value at End of Year | 13.76 | 12.19 | 10.85 | -- | -- | -- | |
| No. of Units | 4,203 | 4,203 | 4,203 | -- | -- | -- | |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 11.95 | 10.67 | 9.21 | -- | -- | -- | |
| Value at End of Year | 13.46 | 11.95 | 10.67 | -- | -- | -- | |
| No. of Units | 16,165 | 18,525 | 42,275 | -- | -- | -- | |
| Declaration Contracts with no Optional Benefits with initial premium payments greater than $250,0 | | | | | | | |
| Value at Start of Year | 12.19 | 10.85 | 9.34 | -- | -- | -- | |
| Value at End of Year | 13.76 | 12.19 | 10.85 | -- | -- | -- | |
| No. of Units | 2,052 | 10,518 | 25,657 | -- | -- | -- | |



Revolution, Declaration

| | YEAR ENDED 12/31/07 | YEAR ENDED 12/31/06 | YEAR ENDED 12/31/05 | YEAR ENDED 12/31/04 | YEAR ENDED 12/31/03 | YEAR ENDED 12/31/02 | Y EN 12/ |
|---|---|---|---|---|---|---|---|
| Declaration Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | | |
| Value at Start of Year | 11.95 | 10.67 | 9.21 | -- | -- | -- | |
| Value at End of Year | 13.46 | 11.95 | 10.67 | -- | -- | -- | |
| No. of Units | 141,109 | 183,334 | 268,773 | -- | -- | -- | |
| SMALL CAP INDEX TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 14.51 | 12.49 | 12.99 | -- | -- | -- | |
| Value at End of Year | 14.03 | 14.51 | 12.49 | -- | -- | -- | |
| Rev Value No. of Units | 152,792 | 193,514 | 214,291 | -- | -- | -- | |
| Rev. Access No. of Units | 45,838 | 52,121 | 53,815 | -- | -- | -- | |
| Rev. Extra No. of Units | 67,072 | 88,093 | 95,089 | -- | -- | -- | |
| SMALL CAP VALUE FUND (MERGED INTO SMALL CAP VALUE TRUST EFF 4-29-05) - NAV SHARES (units first cr | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | -- | -- | -- | 20.54 | 15.07 | 16.31 | |
| Value at End of Year | -- | -- | -- | 25.43 | 20.54 | 15.07 | |
| Rev Value No. of Units | -- | -- | -- | 444,257 | 467,842 | 467,201 | 54 |
| Rev. Access No. of Units | -- | -- | -- | 63,114 | 79,351 | 81,318 | 54 |
| Rev. Extra No. of Units | -- | -- | -- | 123,938 | 137,936 | 128,046 | 54 |
| SMALL CAP VALUE TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 32.34 | 27.44 | 25.43 | -- | -- | -- | |
| Value at End of Year | 31.01 | 32.34 | 27.44 | -- | -- | -- | |
| Rev Value No. of Units | 248,004 | 333,449 | 377,974 | -- | -- | -- | |
| Rev. Access No. of Units | 43,470 | 48,214 | 60,124 | -- | -- | -- | |
| Rev. Extra No. of Units | 75,774 | 99,137 | 112,417 | -- | -- | -- | |

| | | | | | | |
|---|---|---|---|---|---|---|
| TOTAL BOND MARKET TRUST B (FORMERLY BOND INDEX TRUST B) - NAV SHARES (units first credited 4-29-2 | | | | | | |
| Contracts with no Optional Benefits | | | | | | |
| Value at Start of Year | 13.42 | 13.06 | 12.91 | -- | -- | -- |
| Value at End of Year | 14.20 | 13.42 | 13.06 | -- | -- | -- |
| Rev Value No. of Units | 392,704 | 519,385 | 618,333 | -- | -- | -- |
| Rev. Access No. of Units | 38,237 | 43,712 | 59,493 | -- | -- | -- |
| Rev. Extra No. of Units | 131,724 | 150,735 | 168,737 | -- | -- | -- |
| Patriot Contracts with no Optional Benefits with initial premium payments greater than $250,000 | | | | | | |
| Value at Start of Year | -- | -- | 13.12 | -- | -- | -- |
| Value at End of Year | -- | -- | 13.30 | -- | -- | -- |
| No. of Units | -- | -- | 9,826 | -- | -- | -- |
| Patriot Contracts with no Optional Benefits with initial premium payments less than $250,000 | | | | | | |
| Value at Start of Year | 13.43 | 13.07 | 12.92 | -- | -- | -- |
| Value at End of Year | 14.21 | 13.43 | 13.07 | -- | -- | -- |
| No. of Units | 5,318 | 5,432 | 7,696 | -- | -- | -- |
| TOTAL RETURN BOND FUND (REPLACED BY TOTAL RETURN TRUST EFF 4-29-05) - NAV SHARES (units first cre | | | | | | |
| Contracts with no Optional Benefits | | | | | | |
| Value at Start of Year | -- | -- | -- | 10.11 | 10.00 | -- |
| Value at End of Year | -- | -- | -- | 10.46 | 10.11 | -- |
| Rev Value No. of Units | -- | -- | -- | 101,935 | 85,139 | -- |
| Rev. Access No. of Units | -- | -- | -- | 9,789 | 10,515 | -- |
| Rev. Extra No. of Units | -- | -- | -- | 44,923 | 61,613 | -- |
| TOTAL RETURN TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | |
| Contracts with no Optional Benefits | | | | | | |
| Value at Start of Year | 10.88 | 10.63 | 10.46 | -- | -- | -- |
| Value at End of Year | 11.67 | 10.88 | 10.63 | -- | -- | -- |
| Rev Value No. of Units | 185,403 | 158,257 | 154,807 | -- | -- | -- |
| Rev. Access No. of Units | 11,694 | 14,272 | 14,021 | -- | -- | -- |
| Rev. Extra No. of Units | 90,593 | 87,943 | 74,581 | -- | -- | -- |



Revolution, Declaration

| | YEAR ENDED 12/31/07 | YEAR ENDED 12/31/06 | YEAR ENDED 12/31/05 | YEAR ENDED 12/31/04 | YEAR ENDED 12/31/03 | YEAR ENDED 12/31/02 | Y EN 12/ |
|---|---|---|---|---|---|---|---|
| TOTAL STOCK MARKET INDEX TRUST - NAV SHARES (units first credited 4-29-2005) | | | | | | | |
| Contracts with no Optional Benefits | | | | | | | |
| Value at Start of Year | 14.51 | 12.74 | 12.50 | -- | -- | -- | |
| Value at End of Year | 15.07 | 14.51 | 12.74 | -- | -- | -- | |
| Rev Value No. of Units | 933,262 | 1,117,167 | 1,374,019 | -- | -- | -- | |
| Rev. Access No. of Units | 120,127 | 130,048 | 154,546 | -- | -- | -- | |
| Rev. Extra No. of Units | 275,782 | 405,193 | 444,705 | -- | -- | -- | |



PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 8. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Manulife Financial Corporation

Under the Insurance Companies Act (Canada), a company may not, by contract, resolution or by-law, limit the liability of its directors for breaches of their fiduciary duties. However, the company may indemnify a director or officer, a former director or officer or a person who acts or acted at the company's request as a director or officer of or in a similar capacity for another entity against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him or her in respect of any civil, criminal, administrative, investigative or other proceeding to which he or she is involved because of that association with the company or other entity, if:

(1) that person acted honestly and in good faith with a view to the best interests of, as the case may be, the company or the other entity for which he or she acted at the company's request as a director or officer or in a similar capacity; and

(2) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, that person had reasonable grounds for believing that his or her conduct was lawful.

These individuals are entitled to indemnity from the company if the person was not judged by the court or other competent authority to have committed any fault or omitted to do anything he or she ought to have done and fulfills the conditions set out in (1) and (2) above. A company may, with the approval of a court, also indemnify that person against all costs, charges and expenses reasonably incurred by them in connection with an action by or on behalf of the company or other entity to procure a judgment in its favor, to which the person is made a party by reason of being or having been a director or officer of the company or entity, if he or she fulfills the conditions set out in (1) and (2) above.

The by-laws of Manulife Financial Corporation ("MFC") provide that the board of directors of MFC shall make provisions, by resolution, for the indemnification of directors, officers, employees and such other persons as the directors shall decide on such terms and conditions as they establish. MFC's administrative resolutions provide that MFC shall indemnify a director, officer or employee, a former director, officer or employee, or a person who acts or acted at MFC's request as a director, officer, employee or trustee of another corporation, partnership, joint venture, trust or other enterprise against any liability and costs arising out of any action or suit against them from the execution of their duties, subject to the limitations described in the administrative resolutions.

MFC's administrative resolutions provide that MFC will have no obligation to indemnify any person for:

- any acts committed with actual dishonest, fraudulent, criminal or malicious intent;

- any act of gross negligence or willful neglect;

- any claims relating to liabilities of other persons assumed by any person entitled to indemnification;

- any claims relating to enterprises owned, operated, managed or controlled by any person entitled to indemnification;

- any claims relating to pension plans sponsored by any person entitled to indemnification;

- bodily injury, sickness or disease of any person;
- injury to or destruction of any tangible property; and
- any actions which were in breach of compliance with MFC policy.

MFC maintains a directors' and officers' liability insurance policy with a policy limit of U.S. $150,000,000. The policy is renewed annually. The policy provides protection to directors and officers against liability incurred by them in their capacities as directors and officers of MFC and its subsidiaries. The policy also provides protection to MFC for claims made against directors and officers for which MFC has granted directors and officers indemnity, as required or permitted under applicable statutory or by-law provisions.



John Hancock Variable Life Insurance Company

Pursuant to Article X of the By-Laws of John Hancock Variable Life Insurance Company (JHVLICO) and Section 67 of the Massachusetts Business Corporation Law, JHVLICO indemnifies each director, former director, officer, and former officer, and his or her heirs and legal representatives from liability incurred or imposed in connection with any legal action in which he or she may be involved or threatened by reason of any alleged act or omission as an officer or a director of JHVLICO. No indemnification shall be paid if a director or officer is finally adjudicated not to have acted in good faith in the reasonable belief that his or her action was in the best interest of JHVLICO. JHVLICO may pay expenses incurred in defending an action or claim in advance of its final disposition, but only upon receipt of an undertaking by the person indemnified to repay such amounts if he or she should be determined not to be entitled to indemnification.

As stated above, MFC maintains a directors' and officers' liability insurance policy with a policy limit of U.S. $150,000,000. The policy provides protection to directors and officers against liability incurred by them in their capacities as directors and officers of MFC and its subsidiaries, including JHVLICO.

ITEM 9. EXHIBITS

| Exhibit | | Description |
|---|---|---|
| 1 | (a) | Form of Distribution Agreement by and among Signator Investors Inc. (previously known as "John Hancock Distributors, Inc."), John Hancock Life Insurance Company (formerly known as "John Hancock Mutual Life Insurance Company"), and John Hancock Variable Life Insurance Company, incorporated by reference from Exhibit 1.A(3)(a) to Pre-Effective Amendment No. 2 to Form S-6 Registration Statement of John Hancock Variable Life Account S (File No. 333-15075), filed April 22, 1997. |
| 1 | (b) | Specimen Variable Contracts Selling Agreement between Signator Investors, Inc., and selling broker- dealers, incorporated by reference from Exhibit 1.A(3)(b) to Pre-Effective Amendment No. 2 to Form S-6 Registration Statement of John Hancock Variable Life Account S (File No. 333-15075), filed April 22, 1997. |
| 4 | (a) | Form of group deferred combination fixed and variable annuity contract, incorporated by reference from Exhibit 4(a) to Form N-4 |

Registration Statement of John Hancock Variable Annuity Account JF (File No. 333-84769), filed August 9, 1999.

| | | |
|---|---|---|
| 4 | (b) | Form of group deferred combination fixed and variable annuity certificate, incorporated by reference from Exhibit 4(b) to Form N-4 Registration Statement of John Hancock Variable Annuity Account JF (File No. 333-84769), filed August 9, 1999. |
| 4 | (c) | Form of Waiver of Withdrawal Charge Rider, incorporated by reference from Exhibit 4(d) to Pre-Effective Amendment No. 1 to Form N-4 Registration Statement of John Hancock Variable Annuity Account JF (File No. 333-81127), filed August 9, 1999. |
| 4 | (d) | Form of Guaranteed Retirement Income Benefit Rider, incorporated by reference from Exhibit 4(e) to Pre- Effective Amendment No. 1 to Form N-4 Registration Statement of John Hancock Variable Annuity Account JF (File No. 333-81127), filed August 9, 1999. |
| 4 | (e) | Form of Accumulated Value Enhancement Rider, incorporated by reference from Exhibit 4(g) to Pre- Effective Amendment No. 1 to Form N-4 Registration Statement of John Hancock Variable Annuity Account JF (File No. 333-81127), filed August 9, 1999. |
| 4 | (f) | Form of Death Benefit Enhancement Rider, incorporated by reference from Exhibit 4(f) to Post-Effective Amendment No. 6 to Form S-1 Registration Statement of John Hancock Variable Life Insurance Company (File No. 33-64945), filed April 16, 2002. |
| 4 | (g) | Form of Earnings Enhanced Death Benefit Rider, incorporated by reference from Exhibit 4(g) to Post- Effective Amendment No. 6 to Form S-1 Registration Statement of John Hancock Variable Life Insurance Company (File No. 33-64945), filed April 16, 2002. |



| Exhibit | | Description |
|---|---|---|
| 4 | (h) | Form of contract application, incorporated by reference from Exhibit 5 to Form N-4 Registration Statement of John Hancock Variable Annuity Account JF (File No. 333-84769), filed August 9, 1999. |
| 4 | (i) | Form of Guarantee Agreement dated as of December 30, 2002, between John Hancock Financial Services, Inc. and John Hancock Variable Life Insurance Company, incorporated by reference from Form S-3 Registration Statement of John Hancock Variable Life Insurance Company and John Hancock Financial Services, Inc. (File No. 333-102743), filed January 27, 2003. |
| 4 | (j) | Form of Subordinated Guarantee by Manulife Financial Corporation in favor of certain holders of market value adjustment interests under deferred annuity contracts issued by John Hancock Variable Life Insurance Company, incorporated by reference from Exhibit 4(j) of combined MFC/JHVLICO Form F-3 Registration Statement (File Nos. 333-124224 and 333-124224-01), filed April 21, 2005. |
| 4 | (k) | Form of nursing home waiver of CDSL rider, incorporated by reference from Exhibit 4(d) of Form N-4 Registration Statement of John Hancock Variable Annuity Account JF (File No. 33-64947), |

filed December 12, 1995.

| | | |
|---|---|---|
| 4 | (l) | Form of one year stepped-up death benefit rider, incorporated by reference from Exhibit 4(e) of Form N-4 Registration Statement of John Hancock Variable Annuity Account JF (File No. 33-64947), filed December 12, 1995. |
| 4 | (m) | Form of accidental death benefit rider, incorporated by reference from Exhibit 4(f) of Form N-4 Registration Statement of John Hancock Variable Annuity Account JF (File No. 33-64947), filed December 12, 1995. |
| 5 | (a) | Opinion of Chief Counsel regarding legality of the market value adjustment interests under deferred annuity contracts being registered. FILED HEREWITH |
| 5 | (b) | Opinion of Chief Counsel regarding validity of the subordinated guarantee. FILED HEREWITH |
| 5 | (c) | Opinion of Torys LLP regarding validity under Canadian law of the subordinated guarantee and enforceability of judgments. FILED HEREWITH |
| 23 | (a) | Consent of independent auditors for Manulife Financial Corporation. FILED HEREWITH |
| 23 | (b) | Consent of independent auditors for John Hancock Variable Life Insurance Company and John Hancock Variable Annuity Account JF. FILED HEREWITH |
| 23 | (c) | Consent of Chief Counsel (included as part of its opinion filed as Exhibit 5(a) and incorporated herein by reference). |
| 23 | (d) | Consent of Chief Counsel (included as part of its opinion filed as Exhibit 5(b) and incorporated herein by reference). |
| 23 | (e) | Consent of Torys LLP (included as part of its opinion filed as Exhibit 5(c) and incorporated herein by reference). |
| 24 | (a) | Powers of Attorney (included on the signature pages and incorporated herein by reference). |



ITEM 10. UNDERTAKINGS

(a) Each undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any

increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, however, that paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) that, for purposes of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Manulife Financial Corporation hereby undertakes to file a post-effective amendment to the registration statement to include any financial statements required by Item 8.A. of Form 20-F at the start of any delayed offering or throughout a continuous offering. Financial statements and information otherwise required by Section 10(a)(3) of the Securities Act of 1933 need not be furnished, provided, that such registrant includes in the prospectus, by means of a post-effective amendment, financial statements required pursuant to this paragraph (b) and other information necessary to ensure that all other information in the prospectus is at least as current as the date of those financial statements. Notwithstanding the foregoing, with respect to registration statements on Form F-3, a post-effective amendment need not be filed to include financial statements and information required by Section 10(a)(3) of the Securities Act of 1933 or Item 8 of Form 20-F if such financial statements and information are contained in periodic reports filed with or furnished to the Commission by such registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Form F-3.

(c) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(i) If the registrant is relying on Rule 430B:

(A) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430(B) relating to an offering made pursuant to Rule 415(a)(1)(i), (vii) or (x) for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As



provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date; or

(ii) If the registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(d) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities:

The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on

behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(e) Each undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of such registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as applicable, that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(f) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrants pursuant to the foregoing provisions, or otherwise, each registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by a registrant of expenses incurred or paid by a director, officer or controlling person of such registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, each registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.



## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Manulife Financial Corporation certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Toronto, Province of Ontario, Canada, on November 21, 2008.

MANULIFE FINANCIAL CORPORATION

By: /s/ Dominic D'Alessandro
---

Name: Dominic D'Alessandro
Title: President and Chief Executive Officer

## POWERS OF ATTORNEY

Each person whose signature appears below constitutes and appoints Dominic D'Alessandro, Peter Rubenovitch and Donald A. Guloien, and each of them, any of

whom may act without the joinder of the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, placed and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the U.S. Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or their substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on November 21, 2008.

| SIGNATURE | TITLE |
|---|---|
| /s/ Dominic D'Alessandro<br>Dominic D'Alessandro | President, Chief Executive Officer and Director (Principal Executive Officer) |
| /s/ Peter H. Rubenovitch<br>Peter H. Rubenovitch | Senior Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer) |
| /s/ Gail C. A. Cook-Bennett<br>Gail C. A. Cook-Bennett | Chairman |
| /s/ John M. Cassaday<br>John M. Cassaday | Director |
| /s/ Lino J. Celeste<br>Lino J. Celeste | Director |
| /s/ Thomas P. d'Aquino<br>Thomas P. d'Aquino | Director |
| /s/ Richard B. DeWolfe<br>Richard B. DeWolfe | Director |
| /s/ Robert E. Dineen Jr.<br>Robert E. Dineen, Jr. | Director |

| SIGNATURE | TITLE |
|---|---|
| /s/ Pierre Y. Ducros<br>Pierre Y. Ducros | Director |
| /s/ Scott M. Hand<br>Scott M. Hand | Director |
| /s/ Robert J. Harding<br>Robert J. Harding | Director |
| /s/ Luther S. Helms<br>Luther S. Helms | Director |
| /s/ Thomas E. Kierans<br>Thomas E. Kierans | Director |
| /s/ Lorna R. Marsden<br>Lorna R. Marsden | Director |
| /s/ Hugh W. Sloan, Jr.<br>Hugh W. Sloan, Jr. | Director |
| /s/ Gordon G. Thiessen<br>Gordon G. Thiessen | Director |

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, John Hancock Variable Life Insurance Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Boston, Commonwealth of Massachusetts, on November 21, 2008.

JOHN HANCOCK VARIABLE LIFE INSURANCE COMPANY

By: /s/ John D. DesPrez III
---
Name: John D. DesPrez III
Title: Chairman

POWERS OF ATTORNEY

Each person whose signature appears below constitutes and appoints Arnold R. Bergman and Thomas J. Loftus, and each of them, any of whom may act without the joinder of the other, as his or her true and lawful attorney s-in-fact and agents, with full power of substitution and resubslilution, for him or her and in his or her name, placed and stead, in any and all capacities, to sign any or all amendments (including posi-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the U.S. Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or their substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on November 21, 2008.

| Signature | Title |
|---|---|
| /s/ James R. Boyle<br>James R. Boyle | Director and President<br>(Principal Executive Officer) |
| /s/ Lynne Patterson<br>Lynne Patterson | Director, VP and Chief Financial Officer<br>(Principal Financial Officer) |
| /s/ Jeffery Whitehead<br>Jeffery Whitehead | Vice President and Controller<br>(Principal Accounting Officer) |
| /s/ John D. DesPrez III<br>John D. DesPrez III | Chairman |
| /s/ Jonathan Chiel<br>Jonathan Chiel | Director |
| /s/ Scott Hartz<br>Scott Hartz | Director |

/s/ Hugh McHaffie
---------- Director
Hugh McHaffie

/s/ Warren A. Thomson
---------- Director
Warren A. Thomson

AUTHORIZED REPRESENTATIVE

Pursuant to the requirements of Section 6(a) of the Securities Act of 1933, as amended, the undersigned, the duly authorized representative of Manulife Financial Corporation in the United States, has signed this Registration Statement, on November 21, 2008.

JOHN HANCOCK VARIABLE LIFE INSURANCE COMPANY.

By: /s/ Jonathan Chiel
---
Name: JONATHAN CHIEL
Title: EXECUTIVE VICE PRESIDENT AND GENERAL COUNSEL--JOHN HANCOCK

EXHIBIT INDEX

| Exhibit | | Description |
|---|---|---|
| 1 | (a) | Form of Distribution Agreement by and among Signator Investors Inc. (previously known as "John Hancock Distributors, Inc."), John Hancock Life Insurance Company (formerly known as "John Hancock Mutual Life Insurance Company"), and John Hancock Variable Life Insurance Company, incorporated by reference from Exhibit 1.A(3)(a) to Pre-Effective Amendment No. 2 to Form S-6 Registration Statement of John Hancock Variable Life Account S (File No. 333-15075), filed April 22, 1997. |
| 1 | (b) | Specimen Variable Contracts Selling Agreement between Signator Investors, Inc., and selling broker-dealers, incorporated by reference from Exhibit 1.A(3)(b) to Pre-Effective Amendment No. 2 to Form S-6 Registration Statement of John Hancock Variable Life Account S (File No. 333-15075), filed April 22, 1997. |
| 4 | (a) | Form of group deferred combination fixed and variable annuity contract, incorporated by reference from Exhibit 4(a) to Form N-4 Registration Statement of John Hancock Variable Annuity Account JF (File No. 333-84769), filed August 9, 1999. |
| 4 | (b) | Form of group deferred combination fixed and variable annuity certificate, incorporated by reference from Exhibit 4(b) to Form N-4 Registration Statement of John Hancock Variable Annuity |

Account JF (File No. 333-84769), filed August 9, 1999.

| | | |
|---|---|---|
| 4 | (c) | Form of Waiver of Withdrawal Charge Rider, incorporated by reference from Exhibit 4(d) to Pre-Effective Amendment No. 1 to Form N-4 Registration Statement of John Hancock Variable Annuity Account JF (File No. 333-81127), filed August 9, 1999. |
| 4 | (d) | Form of Guaranteed Retirement Income Benefit Rider, incorporated by reference from Exhibit 4(e) to Pre-Effective Amendment No. 1 to Form N-4 Registration Statement of John Hancock Variable Annuity Account JF (File No. 333-81127), filed August 9, 1999. |
| 4 | (e) | Form of Accumulated Value Enhancement Rider, incorporated by reference from Exhibit 4(g) to Pre-Effective Amendment No. 1 to Form N-4 Registration Statement of John Hancock Variable Annuity Account JF (File No. 333-81127), filed August 9, 1999. |
| 4 | (f) | Form of Death Benefit Enhancement Rider, incorporated by reference from Exhibit 4(f) to Post-Effective Amendment No. 6 to Form S-1 Registration Statement of John Hancock Variable Life Insurance Company (File No. 33-64945), filed April 16, 2002. |
| 4 | (g) | Form of Earnings Enhanced Death Benefit Rider, incorporated by reference from Exhibit 4(g) to Post-Effective Amendment No. 6 to Form S-1 Registration Statement of John Hancock Variable Life Insurance Company (File No. 33-64945), filed April 16, 2002. |
| 4 | (h) | Form of contract application, incorporated by reference from Exhibit 5 to Form N-4 Registration Statement of John Hancock Variable Annuity Account JF (File No. 333-84769), filed August 9, 1999. |
| 4 | (i) | Form of Guarantee Agreement dated as of December 30, 2002, between John Hancock Financial Services, Inc. and John Hancock Variable Life Insurance Company, incorporated by reference from Form S-3 Registration Statement of John Hancock Variable Life Insurance Company and John Hancock Financial Services, Inc. (File No. 333-102743) filed January 27, 2003. |
| 4 | (j) | Form of Subordinated Guarantee by Manulife Financial Corporation in favor of certain holders of market value adjustment interests under deferred annuity contracts issued by John Hancock Variable Life Insurance Company, incorporated by reference from Exhibit 4(j) of combined MFC/JHVLICO Form F-3 Registration Statement (File Nos. 333-124224 and 333-124224-01), filed April 21,2005. |

| Exhibit | | Description |
|---|---|---|
| 4 | (k) | Form of nursing home waiver of CDSL rider, incorporated by reference from Exhibit 4(d) of Form N-4 Registration Statement of John Hancock Variable Annuity Account JF (File No. 33-64947), filed December 12, 1995. |
| 4 | (l) | Form of one year stepped-up death benefit rider, incorporated by reference from Exhibit 4(e) of Form N-4 Registration Statement |

| | | |
|---|---|---|
| | | of John Hancock Variable Annuity Account JF (File No. 33-64947), filed December 12, 1995. |
| 4 | (m) | Form of accidental death benefit rider, incorporated by reference from Exhibit 4(f) of Form N-4 Registration Statement of John Hancock Variable Annuity Account JF (File No. 33-64947), filed December 12, 1995. |
| 5 | (a) | Opinion of Chief Counsel regarding legality of the market value adjustment interests under deferred annuity contracts being registered. FILED HEREWITH |
| 5 | (b) | Opinion of Chief Counsel regarding validity of the subordinated guarantee. FILED HEREWITH |
| 5 | (c) | Opinion of Torys LLP regarding validity under Canadian law of the subordinated guarantee and enforceability of judgments. FILED HEREWITH |
| 23 | (a) | Consent of independent auditors for Manulife Financial Corporation. FILED HEREWITH |
| 23 | (b) | Consent of independent auditors for John Hancock Variable Life Insurance Company and John Hancock Variable Annuity Account JF. FILED HEREWITH |
| 23 | (c) | Consent of Chief Counsel (included as part of its opinion filed as Exhibit 5(a) and incorporated herein by reference). |
| 23 | (d) | Consent of Chief Counsel (included as part of its opinion filed as Exhibit 5(b) and incorporated herein by reference). |
| 23 | (e) | Consent of Torys LLP (included as part of its opinion filed as Exhibit 5(c) and incorporated herein by reference). |
| 24 | (a) | Powers of Attorney (included on the signature pages and incorporated herein by reference). |