



# INTEREST ENHANCED DEATH BENEFIT

Guaranteed Growth for Your Loved Ones, Regardless of Market Performance



Optional Benefit Available with  
Pacific Life Fixed Indexed Annuities for New Jersey,  
Ohio, Pennsylvania, Utah, and Washington

Pacific Life Insurance Company

FAC0995ST-0323

# GUARANTEED GROWTH, NO MATTER HOW MARKETS PERFORM

A fixed indexed annuity is a long-term contract that can help you meet your financial objectives in retirement by protecting principal and offering growth potential. But you also may be interested in leaving a financial legacy for loved ones to assist with their future needs.

**Interest Enhanced Death Benefit**, available with Pacific Life fixed indexed annuities for an additional annual cost, can provide important guarantees. If you pass away before converting the contract to guaranteed retirement income payments, this optional beneficiary benefit can:

- Protect the amount of your purchase payment for your beneficiaries.
- Grow annually by the amount of interest credited to your contract plus an additional 2% for 20 years, until age 85, or until the maximum roll-up amount of 250% of total purchase payments (adjusted proportionately for withdrawals) is reached, whichever occurs first.
- Never decrease due to market performance.

## Is Interest Enhanced Death Benefit Right for You?

You may consider Interest Enhanced Death Benefit if you:

- Want to leave as much to your loved ones as possible by ensuring your Death Benefit Base will grow each year.
- Feel it's important to maximize your financial legacy for your loved ones.

All guarantees are subject to the claims-paying ability and financial strength of the issuing insurance company.

A beneficiary benefit is referred to as a death benefit in the contract summary.





## Underlying Strength of Pacific Life

It's essential for you to choose a strong and stable company that can help you achieve your future income needs. Since 1868, individuals and their families have relied on the strength of Pacific Life to help protect their financial security.

- Pacific Life Insurance Company is organized under a mutual holding company structure and operates for the benefit of its policyholders and contract owners.
- We have achieved ongoing recognition<sup>1</sup> for high-quality service standards.
- We offer products that address market environments during all stages of your life.
- Pacific Life is designated as one of the 2022 World's Most Ethical Companies<sup>®2</sup> by the Ethisphere Institute, a global leader in defining and advancing the standards of ethical business practices.
- We maintain strong financial-strength ratings from major independent rating agencies.

Ratings may change. For more information and current financial-strength ratings, please visit [PacificLife.com](https://www.PacificLife.com).



<sup>1</sup>Recipient of multiple DALBAR Service Awards since 1997. Refer to [www.DALBAR.com](https://www.DALBAR.com) for more information regarding awards, certifications, and rankings.

<sup>2</sup>Based on the Ethisphere Institute's Ethics Quotient<sup>®</sup>. "World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.

While ratings can be objective indicators of an insurance company's financial strength and can provide a relative measure to help select among insurance companies, they are not guarantees of the future financial strength and/or claims-paying ability of a company. The independent third party from which this annuity is purchased, including the broker/dealer, the insurance agency from which this annuity is purchased, and any affiliates of those entities, make no representations regarding the quality of the analysis conducted by the rating agencies. The rating agencies are not affiliated with the above-mentioned entities, nor were they involved in any rating agency's analysis of the insurance companies.

# HOW IT WORKS

The optional Interest Enhanced Death Benefit will increase the Death Benefit Base in both up and down markets based on interest earned on the contract plus a 2% roll-up, compounded annually. Even for years in which no interest is credited to the contract, the Death Benefit Base will still increase by 2%.

## Assumptions

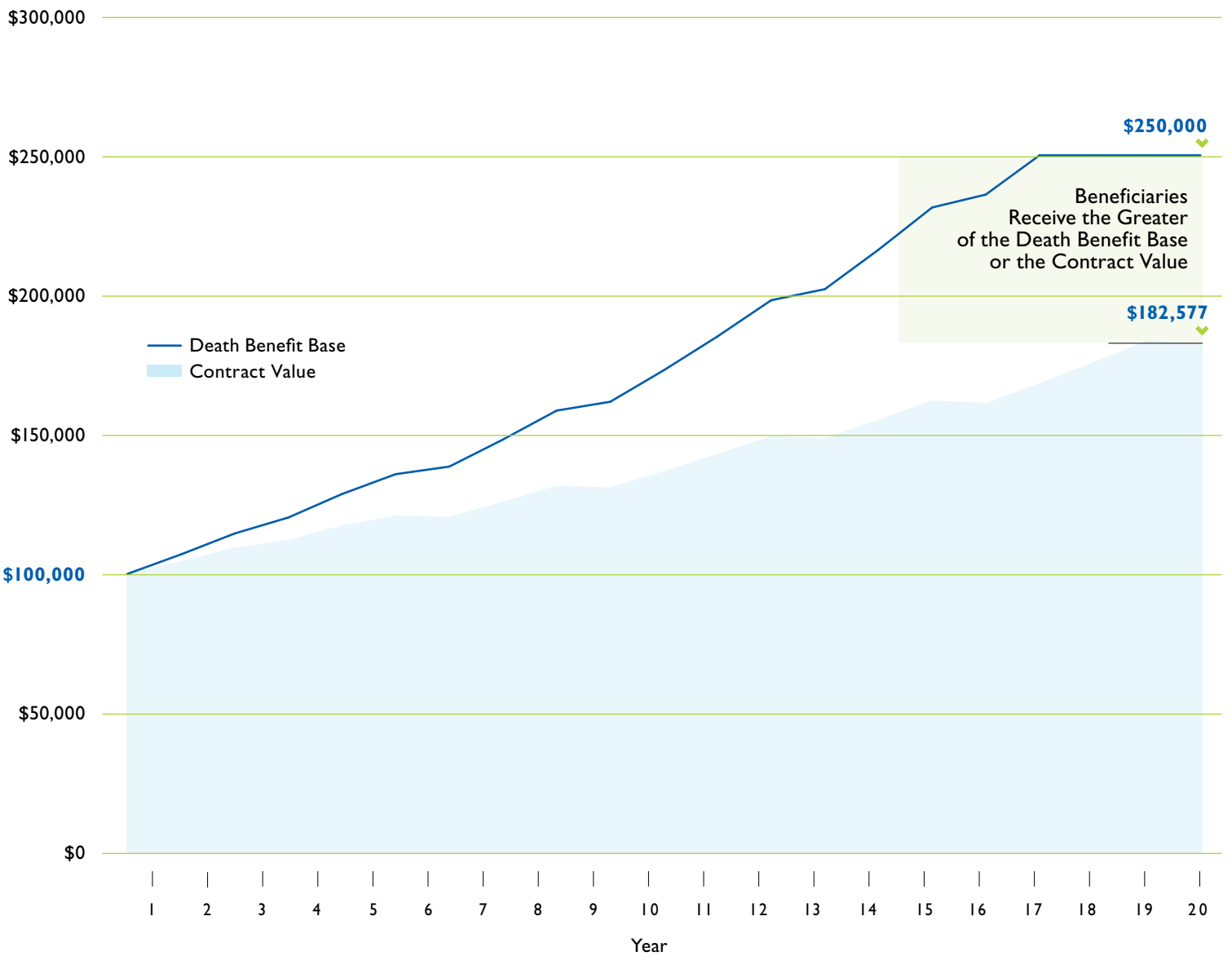
- \$100,000 initial purchase payment made in 2002<sup>1</sup> by a 65-year-old client. No withdrawals are made during the 20-year period.
- Interest credited is based on the historical performance of the S&P 500<sup>®</sup> index from 2003–2022 using a 1-Year Point-to-Point Interest-Crediting Option, which credits interest based on the index return over one contract year, up to a cap. The hypothetical cap is 5% and is subject to change.
- The Interest Enhanced Death Benefit fee, which is 0.40% of the Death Benefit Base, is deducted annually from the contract value.

Hypothetical example. For illustrative purposes only. Your results may differ. The 20-year period used in this example is to help demonstrate how Interest Enhanced Death Benefit works.

End of Year	Contract Value	Index Return	Interest Credited	Interest Credited Plus 2% Roll-Up	Death Benefit Base
0	\$100,000				\$100,000
1	\$104,600	26.38%	5.00%	7.00%	\$107,000
2	\$109,402	8.99%	5.00%	7.00%	\$114,490
3	\$112,226	3.00%	3.00%	5.00%	\$120,215
4	\$117,357	13.62%	5.00%	7.00%	\$128,630
5	\$120,985	3.53%	3.53%	5.53%	\$135,743
6	\$120,442	-38.49%	0.00%	2.00%	\$138,458
7	\$125,910	23.45%	5.00%	7.00%	\$148,150
8	\$131,613	12.78%	5.00%	7.00%	\$158,520
9	\$130,979	0.00%	0.00%	2.00%	\$161,690
10	\$136,881	13.41%	5.00%	7.00%	\$173,009
11	\$143,033	29.60%	5.00%	7.00%	\$185,119
12	\$149,444	11.39%	5.00%	7.00%	\$198,078
13	\$148,652	-0.73%	0.00%	2.00%	\$202,039
14	\$155,276	9.54%	5.00%	7.00%	\$216,182
15	\$162,175	19.42%	5.00%	7.00%	\$231,315
16	\$161,250	-6.24%	0.00%	2.00%	\$235,941
17	\$168,369	28.88%	5.00%	7.00%	\$250,000 <sup>2</sup>
18	\$175,787	16.26%	5.00%	N/A <sup>3</sup>	\$250,000
19	\$183,577	26.89%	5.00%	N/A	\$250,000
20	\$182,577	-19.44%	0.00%	N/A	<b>\$250,000</b>

At the end of 20 years, the initial \$100,000 Death Benefit Base has grown to **\$250,000**.

<sup>1</sup>Interest Enhanced Death Benefit was first available in 2016. <sup>2</sup>At the end of year 17, the calculated Death Benefit Base would be \$252,457, which is greater than \$250,000. However, since the Death Benefit Base cannot exceed the maximum roll-up amount (250% of total purchase payments, adjusted proportionately for withdrawals), the value of the Death Benefit Base will be \$250,000 and it will no longer grow. <sup>3</sup>Since the Death Benefit Base stops growing once the maximum roll-up amount has been reached, the Interest Credited Plus 2% Roll-Up feature is no longer applied.



# FREQUENTLY ASKED QUESTIONS

<b>Am I eligible for Interest Enhanced Death Benefit?</b>	<p>Interest Enhanced Death Benefit is available to all contract owners and annuitants who are age 80 or younger at the time the annuity is purchased, subject to state availability and variations.</p> <ul style="list-style-type: none"><li>• A single owner must also be an annuitant.</li><li>• Joint owners must be natural persons who are spouses on the contract issue date, and one of those owners also must be an annuitant.</li></ul>
<b>When can I elect the benefit?</b>	<p>Interest Enhanced Death Benefit must be elected at issue or within 60 days of purchasing your annuity contract.</p>
<b>What is the Death Benefit Base and how does it grow?</b>	<p>The Death Benefit Base is an amount used to determine how much your beneficiaries will receive upon your death. When your annuity is issued, the Death Benefit Base equals the amount of your purchase payment. Any subsequent purchase payments also will be added to the Death Benefit Base. Additional cash purchase payments up to \$100,000 are permitted for Pacific Life fixed indexed annuities within 60 days of contract issue.</p> <p>The Death Benefit Base will increase each year on the contract anniversary by the amount of interest credited to your account, including any Fixed Account interest, or indexed-linked interest earned as of the contract anniversary, plus an additional 2% roll-up. The Death Benefit Base will increase each year for 20 years, until age 85, or until the maximum roll-up amount of 250% of total purchase payments (adjusted proportionately for withdrawals) is reached, whichever occurs first.</p>
<b>How will withdrawals affect the benefit?</b>	<p>If you choose to make withdrawals from your contract, the Death Benefit Base will be decreased. This adjustment is proportionate and may be more or less than the actual amount withdrawn. Annuities have some limitations, and you may incur taxes or charges if you take your money out early. For example, if you take a withdrawal before you are age 59½, you may have to pay a 10% federal income tax. Consult your tax advisor regarding your unique situation.</p>
<b>When death occurs, what do my beneficiaries receive and when?</b>	<p>Beneficiaries will receive an amount equal to the greater of the Interest Enhanced Death Benefit or the standard death benefit as of the Notice Date (the date Pacific Life receives the beneficiary benefit claim in good order) upon the contract owner's death. The standard death benefit is equal to the greater of the contract value or the Guaranteed Minimum Surrender Value. See the product client guide for more information.</p>

(continued)





**When death occurs, what do my beneficiaries receive and when?**

(continued)

If a contract is jointly owned by two spouses or if a spouse is named as the beneficiary on a contract, the surviving spouse may elect to continue the contract and Interest Enhanced Death Benefit as long as the surviving spouse is age 85 or younger and the roll-up period has not expired. If the benefit is continued, it will be payable upon the surviving spouse's death. A surviving spouse also may terminate the benefit, and the contract will continue with the contract value set to the beneficiary benefit amount. If the surviving spouse is not eligible to continue the Interest Enhanced Death Benefit, then the benefit will terminate and the contract value will be set to the beneficiary benefit amount.

**What is the charge for this benefit and how will it affect my contract?**

The charge for this benefit is 0.40% of the Death Benefit Base deducted annually from your contract value (not the Death Benefit Base). If the benefit is terminated on a contract anniversary, the entire charge for the prior year will be deducted on that anniversary. Prior to a contract anniversary, the charge will be deducted on a proportionate basis from the contract value on the earlier of the date of termination or the next contract anniversary. The benefit fee is deducted for the life of the contract, even after the roll-up period expires.

**Can I voluntarily terminate the benefit?**

Interest Enhanced Death Benefit cannot be voluntarily terminated by a contract owner. The benefit will terminate only upon the earliest of the following events:

- The beneficiary benefit becomes payable to your beneficiaries.
- You fully surrender your contract or terminate the contract in accordance with contract provisions.
- You convert your contract to annuity income payments.
- Certain ownership changes occur.

For additional information, please contact Pacific Life to obtain a Contract Summary.

Talk to your financial professional  
for more information about Interest Enhanced Death Benefit,  
or visit [PacificLife.com](http://PacificLife.com).

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Please refer to the appropriate fixed indexed annuity client guide and Contract Summary for more information. Not all products, features, or riders are available at all broker/dealer firms. Only one optional benefit can be purchased with a fixed indexed annuity.

Pacific Life, its affiliates, their distributors, and respective representatives do not provide tax, accounting, or legal advice. Any taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor or attorney.

*Pacific Life is a product provider. It is not a fiduciary and therefore does not give advice or make recommendations regarding insurance or investment products.*

Annuity withdrawals and other distributions of taxable amounts, including beneficiary benefit payouts, will be subject to ordinary income tax. For nonqualified contracts, an additional 3.8% federal tax may apply on net investment income. If withdrawals and other distributions are taken prior to age 59½, an additional 10% federal income tax may apply. A withdrawal charge and a market value adjustment (MVA) also may apply. Withdrawals will reduce the contract value and the value of the beneficiary benefits, and also may reduce the value of any optional benefits.

Rates and renewal caps will never be set below the minimum or above the maximum stated in the contract. Pacific Life determines, at its discretion, rates and renewal caps in excess of the minimum guaranteed in the contract.

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The index is not available for direct investment, and index performance does not include the reinvestment of dividends.

In some states, Interest Enhanced Death Benefit is named "Optional Death Benefit Rider" in the contract rider.

Insurance product and rider guarantees, including optional benefits and any fixed crediting rates or annuity payout rates, are backed by the financial strength and claims-paying ability of the issuing insurance company. They are not backed by the independent third party from which this annuity is purchased, including the broker/dealer, by the insurance agency from which this annuity is purchased, or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

Pacific Life Insurance Company (Newport Beach, CA) is licensed to issue insurance products in all states except New York. Product availability and features may vary by state.

Contract Form Series: 30-1401, ICC16:30-1503, ICC17:30-1700, ICC17:30-1800

Rider Series: ICC15:20-1500

State variations to contract form series and rider series may apply.

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