



# PACIFIC PROTECTIVE GROWTH INCOME GUARD

Guaranteed Lifetime Withdrawal Benefit



Pacific Protective Growth is a registered index-linked annuity

## Live the Retirement You Envision

When planning for retirement, you may have a picture of how you want it to look. However, your future income could face risks from the ups and downs of the market, rising costs, and even living longer than you might expect. Pacific Protective Growth with Income Guard, an optional benefit available for an additional cost, can help mitigate these risks and provide a steady stream of guaranteed lifetime payments.

Pacific Protective Growth is a registered index-linked annuity that offers interest-crediting options for pursuing growth while providing a level of protection against the amount of loss you can incur.

### **When you elect to add Income Guard and take income within the parameters of the benefit, your future income:**

- Can grow in the years leading up to retirement, helping to keep pace with inflation.
- Will be protected from index losses that impact the annuity's value.
- Will last your lifetime or that of you and your spouse.
- Continues even if the annuity's value drops to zero.



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

A registered index-linked annuity is an insurance contract and is subject to investment risk; its value will fluctuate, and loss of principal is possible.

## At a Glance: Pacific Protective Growth with Income Guard

<b>Electing Income Guard</b>	Income Guard can be elected only at the time you purchase Pacific Protective Growth. Issue ages are 45 to 85 for Single Life (income for one life) or for both spouses if Joint Life (income for two lives) is chosen.
<b>Income Options and Flexibility</b>	You must choose Single Life or Joint Life when you purchase Pacific Protective Growth and elect Income Guard, but the benefit offers the flexibility to change your choice before lifetime withdrawals begin. <sup>1</sup>
<b>Protected Payment Base</b>	The protected payment base is the amount on which your lifetime withdrawals under the benefit are based. It is not the same as your contract value. It initially equals your contract value at purchase and can increase with contract value, but is guaranteed not to decrease if the contract value goes down due to index-linked losses. The protected payment base will be reduced if you take early or excess withdrawals. Early withdrawals are those taken before you begin lifetime income. Excess withdrawals are those greater than allowed under the benefit.
<b>Protected Payment Amounts</b>	Protected payment amounts are the income payments made to you under the benefit. Payments are determined by multiplying the protected payment base by the total percentage you can withdraw. Payments can begin as early as age 59½.
<b>Income Rollovers</b>	<p>Once you begin taking lifetime income withdrawal payments, the income rollover feature allows the rollover of unused withdrawal amounts from one contract year into the next. If the maximum protected payment amount has not been withdrawn in a contract year, the unused amount (income rollover amount) is carried over to the following contract year.</p> <p>This can be done over multiple years, but note that the income rollover amount will never be more than the protected payment amount as calculated under this optional benefit.</p>
<b>Eligible Interest-Crediting Options</b>	Eligible interest-crediting options include all the 1-, 2-, and 3-year crediting strategies and the 1-year Fixed Account option. If Income Guard is elected, initial and renewal crediting strategy rates will typically be equal to the rates for those who do not elect Income Guard. However, your initial and renewal crediting strategy rates may be lower.
<b>Annual Charge</b>	The annual charge of 1.50% is a percentage of the protected payment base, deducted annually on each anniversary that Income Guard is in effect. The annual charge is set at contract issue and will not change while Income Guard is in effect.
<b>Required Minimum Distributions<sup>2</sup></b>	If your annuity account is qualified (that is, designated as an IRA or other type of retirement plan) and you take a required minimum distribution (RMD) before starting lifetime income under the benefit, it will be considered an early withdrawal. RMDs will not be considered excess withdrawals when taken on or after income commencement. Early withdrawals will reduce the protected payment base and the amount you can withdraw under the benefit each year.

<sup>1</sup>Restrictions apply. Please refer to the prospectus for more information regarding a Single Life or Joint Life option change.

<sup>2</sup>RMD withdrawals will not incur withdrawal charges if you are enrolled in the Pacific Life RMD program. Required minimum distributions (RMDs) taken under Pacific Life's automated RMD program on or after the income commencement date are considered compliant withdrawals if they are the only withdrawals in that contract year and are in compliance with the optional benefit guidelines. If RMD amounts are not calculated and withdrawn under this program and the withdrawal amounts are greater than the optional benefit percentage limits, future income benefits and the protected payment base may be reduced. If there is any change to the Internal Revenue Code or regulations related to RMDs, Pacific Life reserves the right to modify or eliminate the RMD withdrawals, but only to the extent necessary to comply with the change to the rules.

## Grow Future Lifetime Income

When you add Income Guard to Pacific Protective Growth annuity, your future income will be based on the protected payment base, not your annuity's contract value. In addition to your lifetime withdrawals under the benefit being protected against drops in contract value due to index-linked losses, the amount you can withdraw grows in two different ways.

### Automatic Resets

- If investments perform well, your future lifetime income can increase. That happens when an automatic reset applies, which resets your protected payment base to your higher contract value, even after you start withdrawals under the benefit.
- Automatic resets to your protected payment base occur when your contract value is higher than the protected payment base on any contract anniversary. These resets apply for the life of your annuity contract.

### Deferral Credits

- Deferral credits will be added to the withdrawal percentage, which determines how much you can withdraw annually.
- The longer you wait to take income in those first 10 years, the more your future income can rise.

Both deferral credits and withdrawal percentages are based on age—the owner's age, or if Joint Life is chosen, the age of the youngest spouse—on the date the annuity contract was issued.



## Start Withdrawing Lifetime Income

Income Guard uses withdrawal percentages and deferral credits that determine how much of your protected payment base you can withdraw under the benefit each year.<sup>1</sup> Lifetime income withdrawals can begin as early as age 59½. Waiting the full 10 years to take withdrawals maximizes your income.<sup>2</sup>

Deferral Credits and Withdrawal Percentages							
Age at Income Guard Effective Date	Deferral Credit	Withdrawal Percentages		Age at Income Guard Effective Date	Deferral Credit	Withdrawal Percentages	
		Single Life	Joint Life			Single Life	Joint Life
45	0.25%	4.40%	3.90%	63	0.35%	5.95%	5.45%
46	0.25%	4.45%	3.95%	64	0.35%	6.05%	5.55%
47	0.25%	4.50%	4.00%	65	0.40%	6.15%	5.65%
48	0.25%	4.55%	4.05%	66	0.40%	6.25%	5.75%
49	0.25%	4.60%	4.10%	67	0.40%	6.35%	5.85%
50	0.25%	4.65%	4.15%	68	0.40%	6.45%	5.95%
51	0.25%	4.75%	4.25%	69	0.40%	6.55%	6.05%
52	0.25%	4.85%	4.35%	70	0.45%	6.65%	6.15%
53	0.25%	4.95%	4.45%	71	0.45%	6.75%	6.25%
54	0.25%	5.05%	4.55%	72	0.45%	6.85%	6.35%
55	0.30%	5.15%	4.65%	73	0.45%	6.95%	6.45%
56	0.30%	5.25%	4.75%	74	0.45%	7.05%	6.55%
57	0.30%	5.35%	4.85%	75	0.50%	7.15%	6.65%
58	0.30%	5.45%	4.95%	76	0.50%	7.25%	6.75%
59	0.30%	5.55%	5.05%	77	0.50%	7.35%	6.85%
60	0.35%	5.65%	5.15%	78	0.50%	7.45%	6.95%
61	0.35%	5.75%	5.25%	79	0.50%	7.55%	7.05%
62	0.35%	5.85%	5.35%	80+	0.55%	7.65%	7.15%

For Joint Life, deferral credits and withdrawal percentages are based on the younger spouse's age.

<sup>1</sup>All withdrawals under Income Guard reduce the contract value in the same manner as any other withdrawal. Withdrawals taken under Income Guard that exceed maximum annual withdrawal limits may reduce the benefit by an amount greater than the value withdrawn. Withdrawals that occur before you begin income under the benefit may reduce the benefits provided by Income Guard, perhaps significantly, and/or could terminate the benefit. Withdrawals taken under the benefit also may reduce benefits provided by the optional beneficiary benefit. Additionally, withdrawals taken and rider charges assessed under Income Guard from the index-linked options will be subject to an interim value calculation if taken before the end of a term. Taking a withdrawal before age 59½ or a withdrawal that is greater than the annual withdrawal amount may result in tax penalties, a permanent reduction in Income Guard benefits, the failure to receive lifetime withdrawals under the benefit, or termination of the benefit. Given the risks of a potentially negative adjustment, you should discuss with your financial professional if purchasing Income Guard is appropriate for you. Income Guard must be purchased at the time Pacific Protective Growth is purchased. We may stop offering Income Guard at any time. Once Income Guard is elected, it cannot be voluntarily terminated.

<sup>2</sup>Once you begin income under this optional benefit, the percentage you can withdraw no longer grows, but income could increase if an automatic reset applies. A beneficiary benefit is referred to as a death benefit in the prospectus.

# Income Guard in Action

Let's take a look at how Income Guard works for Bob and Barbara, who are married and both age 60.

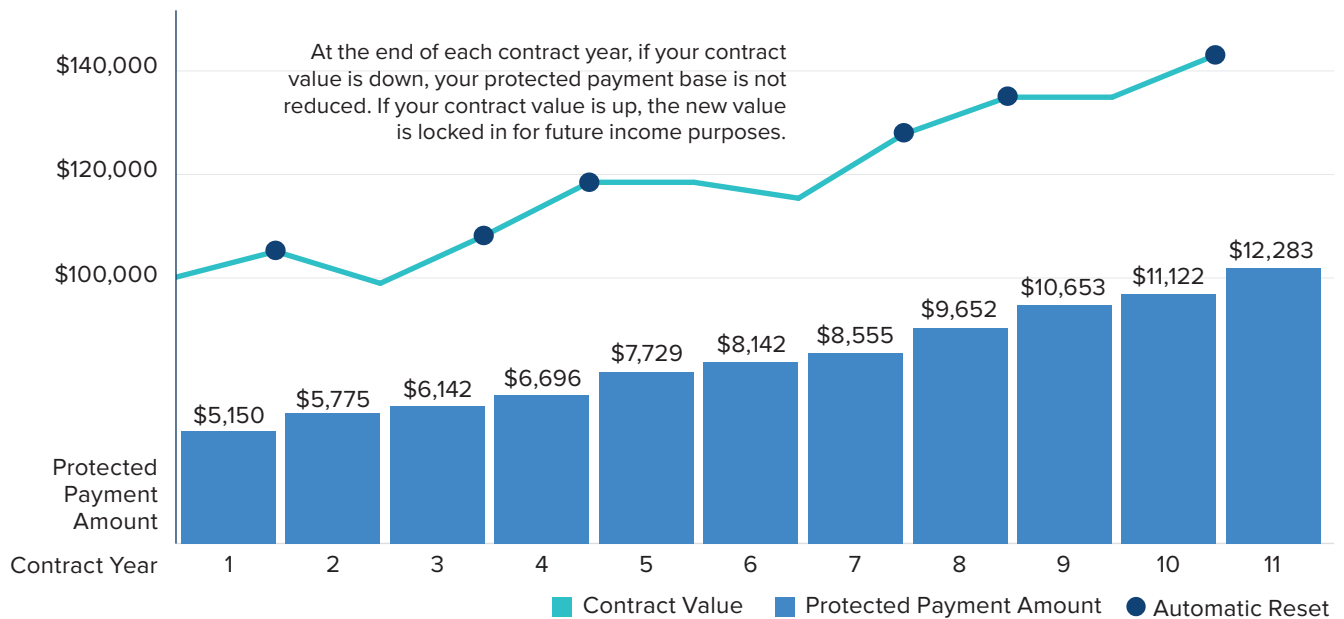
- They're both still employed but plan to retire in 10 years.
- Both are active and might still work part-time after retirement, but they know they will need additional income.
- They intend to let Income Guard do its work, increasing their future income with potential automatic resets and deferral credits for 10 years.

While they are both still working, Income Guard is working for them, growing their income.

## Working Together to Increase Income

The graph shows how automatic resets and deferral credits can work together to increase income. The graph is for illustrative purposes only and assumes a hypothetical \$100,000 purchase payment, the Joint Life income option, hypothetical 5.15% withdrawal percentage and 0.35% deferral credit, hypothetical growth of contract value, and withdrawals beginning after the 10<sup>th</sup> contract anniversary. The protected payment amounts shown are derived by applying the combined withdrawal percentages and deferral credit percentages to the hypothetical protected payment base that is determined at the end of each contract year.

Bob and Barbara's withdrawal percentage is locked in once they start taking income in year 11 and will not go down, but could rise if there is another automatic reset after the 10<sup>th</sup> contract anniversary.



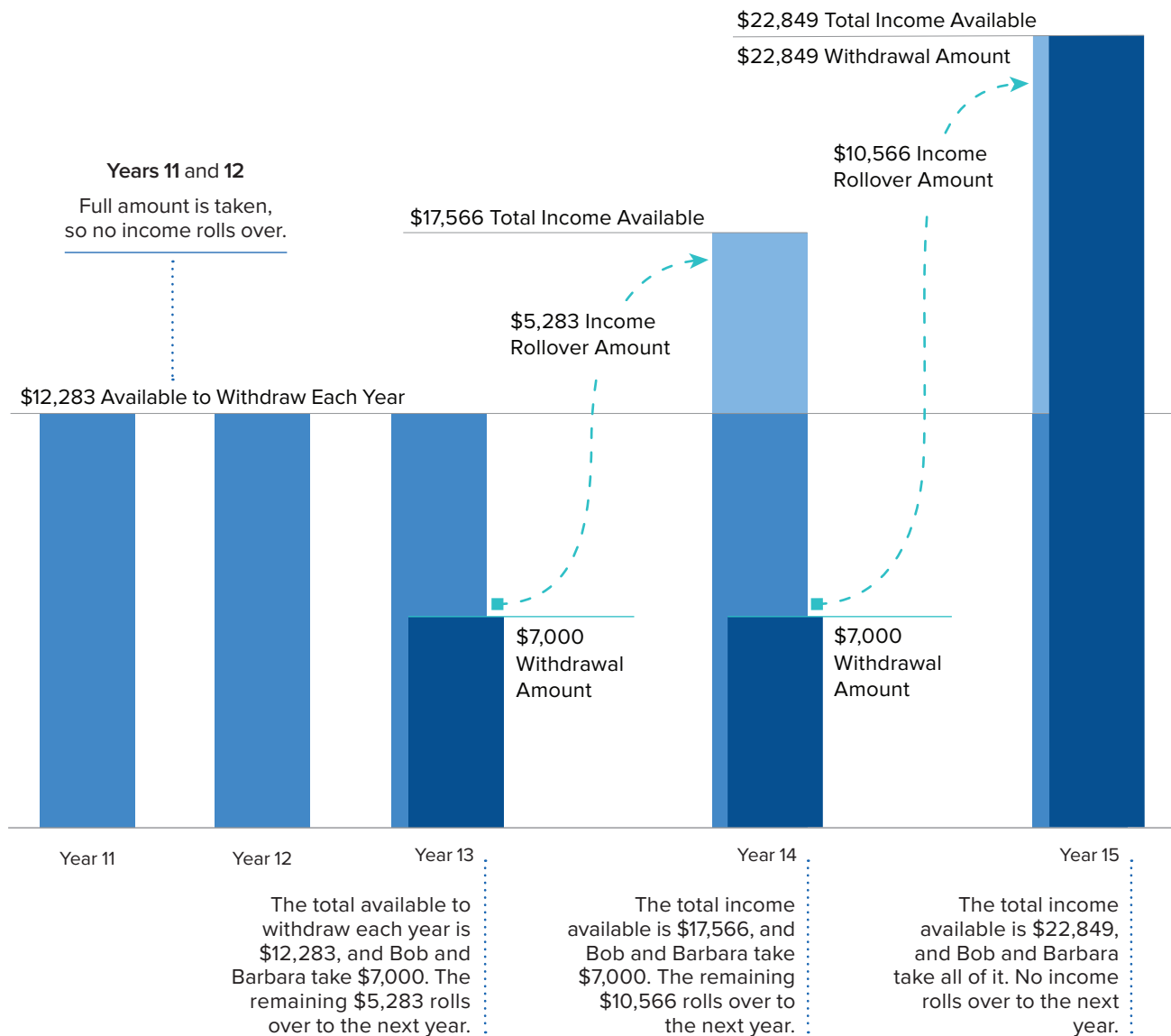
<b>Protected Payment Base</b>	\$100,000	\$105,000	\$105,000	\$108,000	\$118,000	\$118,000	\$118,000	\$127,000	\$134,000	\$134,000	\$142,000
<b>Withdrawal % + Annual Deferral Credit %</b>	5.15%	5.50%	5.85%	6.20%	6.55%	6.90%	7.25%	7.60%	7.95%	8.30%	8.65%

The protected payment amount is **\$12,283** after the 10<sup>th</sup> contract anniversary when Bob and Barbara start income in year 11.  
 Protected Payment Base x (Withdrawal % + Deferral Credit %) \$142,000 x 8.65% = \$12,283

The hypothetical examples are intended for illustrative purposes only. They are not intended to predict your index or strategy returns and are not indicative of actual market, index, or financial product performance.

## The Rollover Feature Adds Flexibility

Bob and Barbara started taking withdrawals under Income Guard after the 10<sup>th</sup> contract anniversary. Two years later, they inherit money after Bob's mother passes away. In the next few years, they decide they don't need the full annual protected payment amount of \$12,283 from the annuity contract. They have the flexibility to start rolling over unused amounts that could be used for a vacation, which they decide to take in year 15. The chart below shows how that might look.



The chart is hypothetical and for illustrative purposes only. The income rollover amount will never be more than the total withdrawal amount under Income Guard. The most Bob and Barbara can take in a contract year is \$24,566, which is equal to the \$12,283 total withdrawal amount plus the \$12,283 maximum income rollover amount.

Talk to your financial professional about growing your future income using Pacific Protective Growth with Income Guard or visit our website to learn more.

PacificLife.com

**IMPORTANT DISCLOSURES:** Annuities are long-term contracts designed for retirement. Annuity withdrawals and other distributions of taxable amounts, including death 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 death benefit, and also may reduce the value of any optional benefits.

The crediting strategy or protection level are not applied until the end of the term. Before the end of a term, if the contract is surrendered or annuitized, a withdrawal is taken, an optional rider charge is assessed, or if the death benefit is paid, the transaction will reduce the interim value of the investment in that crediting option and could result in the loss of principal and previously credited contract earnings. Such losses could be as high as 100%. The interim value is the amount in the crediting option that is available for transactions that occur during the term, including full surrenders, withdrawals, free withdrawal amounts, and pre-authorized withdrawals, optional charges, guaranteed withdrawal amounts under the guaranteed lifetime withdrawal benefit, death benefit payments, and annuitization. The interim value could be less than the investment in the crediting strategy option even if the index is performing positively.

In the absence of an owner making an election prior to the end of an index term, any contract value in an expiring index term for an index-linked option will remain in its current allocation for the next index term if the index-linked option is available and the market value adjustment (MVA) term is renewed as applicable. If we do not receive transfer instructions prior to the end of an expiring 1, 2, or 3-year term, index-linked options will remain in their current allocations for the next term if the index-linked option is available. If the same 1, 2, or 3-year option is not available then those funds would be transferred to the fixed account. If the same 6-year option is not available, the value in an expiring 6-year term will be transferred to the corresponding 1-year term with the same index, crediting strategy and protection level. If a corresponding 1-year term is not available for that index-linked option, the index-linked option value will be transferred to the fixed account. For all index terms, the new term is subject to the crediting strategy rates declared for that term, which may be different than the crediting strategy rates in the expiring term. For current and historical crediting strategy rates, please contact your financial professional or visit PacificLifeRates.com

Not all products or optional benefits are available at all states or firms.

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All individuals selling this product must be licensed insurance agents.

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***This material must be preceded or accompanied by the product prospectus or summary prospectus, if available, each of which contains information about the contract's features, risks, limitations, charges, and expenses. You should read the prospectus, which is available from your financial professional or by visiting PacificLife.com/Prospectuses, and consider its information carefully before investing.***

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 is licensed to issue insurance products in all states except New York. Product/material availability and features may vary by state.

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The home office for Pacific Life Insurance Company is located in Omaha, Nebraska.

Contract Form Series: 10-1900

Rider Series: 20-1925

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

8 of 8

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