



# CORE PROTECT PLUS

Growth and Protection for Future Income



Optional Benefit Available with  
Pacific Life Variable Annuities

# WHY A PACIFIC LIFE VARIABLE ANNUITY

A variable annuity is a long-term contract between you and an insurance company that helps you grow, protect, and manage retirement savings in a tax-advantaged way. It can help you:

- **Grow retirement savings faster** through the power of tax deferral.
- **Manage your investment strategy** by transferring among a diverse selection of investment options free of tax consequences.
- **Convert your assets** to guaranteed, lifetime retirement income.
- **Leave a financial legacy** through a guaranteed death benefit.

Our variable annuities also offer features such as asset allocation and optional benefits that provide principal protection. Optional benefits are available for an additional cost.

Guarantees, including optional benefits, are subject to the issuing company's claims-paying ability and financial strength, and do not protect the value of the variable investment options, which are subject to market risk. The value of the variable investment options will fluctuate so that shares, when redeemed, may be worth more or less than the original cost. 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 tax may apply. A withdrawal charge also may apply. Withdrawals will reduce the contract value and the value of the death benefits, and also may reduce the value of any optional benefits.

Insurance products are issued by Pacific Life Insurance Company in all states except New York and in New York by Pacific Life & Annuity Company. Product availability and features may vary by state.

## INVESTMENT AND INSURANCE PRODUCTS ARE:

- NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
- NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS AFFILIATES • SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED



## BUILD RETIREMENT INCOME THAT LASTS FOR LIFE

Are you looking for reliable future income? And before you start taking income, would you like to grow the amount from which your income is based?

With Core Protect Plus, you can do just that. This optional benefit, only available at contract issue for an additional cost on certain Pacific Life variable annuities, provides:

- Opportunities to increase your retirement income.
- Guaranteed lifetime withdrawals beginning at age 65, even if your contract value goes to zero.
- Lifetime income guaranteed for both you and your spouse.



# PREDICTABLE INCOME GROWTH IN ALL MARKETS

With Core Protect Plus, you receive guaranteed annual income for life regardless of how the market performs. The annual amount you can withdraw for life is based on the protected payment base. When you purchase this benefit, the protected payment base is equal to your initial purchase payment. Please note that the protected payment base is not a contract value and is not available for a lump-sum withdrawal.

## The First Five Years: Guaranteed Growth of Your Retirement Income

For the first five years, the protected payment base will be equal to the greater of:

- 7% simple interest credit each year, represented by the green line below, or
- The highest anniversary value, which is locked in at age 63 in this example.

If you take a withdrawal within the first five years, including required minimum distributions (RMDs), the 7% annual credit will stop.

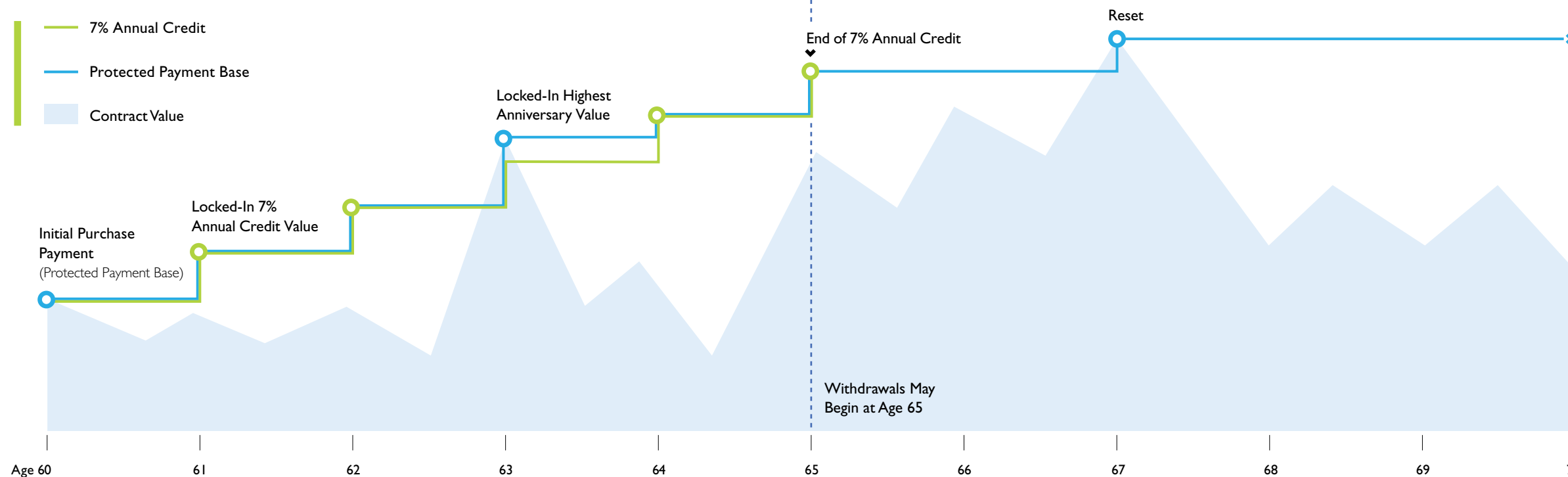
## Starting in Year 6: Lock In Gains for Additional Growth

Starting in year 6 (age 65 in this example), if the contract value exceeds the protected payment base on any contract anniversary, even if withdrawals have been taken, the protected payment base will **reset** to the higher value. A reset will not restart the 7% annual credit.

Starting at age 65, you can begin taking withdrawals from the protected payment base and continue for your lifetime (Single Life) or the lifetimes of both you and your spouse (Joint Life).

Withdrawals are guaranteed for life, even if your contract value goes to zero.

The annual amount you can withdraw is called the protected payment amount.



### Protected Payment Amount (Percentage of Protected Payment Base)

Single Life	Joint Life
5%	4.5%

**This is a hypothetical example for illustrative purposes only.**

Please note that the annual credit and withdrawal rates are subject to change; please refer to the latest rate sheet prospectus supplement at PacificLife.com for current rates. The annual credit increases the amount that can be withdrawn in later years, but is not added to your contract value.

This hypothetical example is for illustrative purposes only and does not reflect a specific, actual investment. The example assumes no additional purchase payments or withdrawals. A reset may not apply, depending on the performance of the contract over time. This illustration is not based on any Pacific Life variable annuity and does not reflect any contract or optional-benefit fees or charges.

# ADDITIONAL INFORMATION

## Single Life and Joint Life Options

**Single Life option:** With the Single Life option, the owner and the annuitant must be the same person. The Single Life option is not available for joint owners. If a death benefit becomes payable, the optional benefit will terminate.

**Joint Life option:** With the Joint Life option, you and your spouse are eligible to receive income that lasts both lifetimes. The youngest spouse's age is used to determine when lifetime withdrawals begin. The surviving spouse may need to continue the contract in order to receive lifetime benefits. The optional benefit will terminate at the death of both spouses.

Changes to marital status will affect the Joint Life option, and changes to contract owners or beneficiaries may affect both options; please consult with your financial advisor before making changes to contract owners or beneficiary provisions.

## How Withdrawals Impact Your Protected Payment Base (Protected Amount)

Age	Withdrawals
<b>Prior to 65</b>	<b>Early Withdrawals:</b> Any withdrawal amount will reduce your protected amount by either the amount of the withdrawal or on a proportionate basis, whichever results in the lower protected payment base.
<b>Beginning at 65</b>	<b>Lifetime 5%</b> withdrawals of your protected amount for the Single Life option. <b>Lifetime 4.5%</b> withdrawals of your protected amount for the Joint Life option.
<b>70½ or Older</b> (IRAs and qualified plans only)	<b>RMD Friendly:</b> Required minimum distributions (RMDs) taken under Pacific Life's automated RMD program 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 guaranteed protected amount may be reduced.  If there is any change to the Internal Revenue Code or Treasury regulations related to RMDs, Pacific Life reserves the right to modify or eliminate the treatment of RMD withdrawals, but only to the extent necessary to comply with the change to the rules.



## Excess Withdrawals

If you withdraw more than the allowable income amount annually, your protected payment base may be reduced on a proportionate basis for the amount withdrawn in excess of the your protected payment amount. If an excess withdrawal reduces the contract value to zero, Core Protect Plus will terminate, and you will not receive the guaranteed lifetime income amount.

Any withdrawals will reduce your contract value. Optional benefit withdrawals are not annuity payouts. Annuity payouts generally receive a more favorable tax treatment than other withdrawals. Payments received prior to converting the contract to annuity payouts are treated as withdrawals and may be subject to withdrawal charges, ordinary income taxes, a possible 3.8% federal tax on net investment income for nonqualified money, and if prior to age 59½, an additional 10% federal tax. At the maximum annuity date, upon choosing a Life Only fixed annuity payout option (or Joint Life Only fixed annuity payout option), you will receive the greater of a payment based on your contract value or the guaranteed lifetime income amount as an annuity payout. The guaranteed lifetime income amount will be less than the amount you may have received under the enhanced income amount prior to annuitizing your contract.

## Annual Charge

With Core Protect Plus, your annual charge is set at contract issue and *will not change*. The annual charges are listed in the table below.

Core Protect Plus	Annual Percentage of the Protected Payment Base (Deducted Quarterly)
Single Life	1.20%
Joint Life	1.35%

Charges as of 5/1/18. Refer to the latest rate sheet prospectus supplement at [PacificLife.com](http://PacificLife.com) for current charges.

Ask your financial advisor if Core Protect Plus  
may be appropriate for your financial goals in retirement.

Not all products or riders are available at all broker/dealer firms.

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***This material must be preceded or accompanied by the product prospectus. Contact your financial advisor or visit [www.PacificLife.com](http://www.PacificLife.com) for more information, including product and underlying fund prospectuses that contain more complete information about Pacific Life and a variable annuity's risks, charges, limitations, and expenses, as well as the risks, charges, expenses, and investment goals of the underlying investment options. Read them carefully before investing.***

Under current law, a nonqualified annuity that is owned by an individual is generally entitled to tax deferral. IRAs and qualified plans—such as 401(k)s and 403(b)s—are already tax-deferred. Therefore, a deferred annuity should be used only to fund an IRA or qualified plan to benefit from the annuity's features other than tax deferral. These include lifetime income, death benefit options, and the ability to transfer among investment options without sales or withdrawal charges.

Only one optional guaranteed minimum withdrawal benefit (GMWB) can be purchased on a variable annuity. Any credit enhancement offered by the variable annuity will not apply to the optional benefits unless a reset occurs.

Core Protect Plus Single Life is named "Guaranteed Withdrawal Benefit XXI Rider—Single Life" in the contract rider. Core Protect Plus Joint Life is named "Guaranteed Withdrawal Benefit XXI Rider—Joint Life" in the contract rider.

Pacific Life refers to Pacific Life Insurance Company and its affiliates, including Pacific Life & Annuity Company. Insurance products are issued by Pacific Life Insurance Company in all states except New York and in New York by Pacific Life & Annuity Company. Product availability and features may vary by state. Each insurance company is solely responsible for the financial obligations accruing under the products it issues. Insurance product and rider guarantees, including optional benefits and any fixed subaccount crediting rates or annuity payout rates, are backed by the financial strength and claims-paying ability of the issuing insurance company and do not protect the value of the variable investment options. They are not backed by the broker/dealer from which this annuity is purchased, 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.

Variable insurance products are distributed by **Pacific Select Distributors, LLC** (member FINRA & SIPC), a subsidiary of Pacific Life Insurance Company (Newport Beach, CA), and an affiliate of Pacific Life & Annuity Company, and are available through licensed third parties.

Contract Form Series: ICC12:10-1252, ICC12:10-1253, 10-17800, 10-10300, 10-1128,  
10-1130, ICC11:10-1221 (state variations may apply)

Rider Series: ICC18:20-1425, ICC18:20-1426 (state variations may apply)  
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