



# PACIFIC INCOME PROVIDER<sup>®</sup>

A Single-Premium,  
Immediate Fixed Annuity

## Purchase Payments

Single premium. All cash purchase payments must be submitted with the application. 1035 exchange/transfer requests must be submitted with the application and the funds must be received within 60 days (90 days in New York).

Minimum: \$25,000 (nonqualified and qualified).

Maximum: \$1 million; total amounts more than \$1 million require Pacific Life home-office approval in advance.

## Age Guidelines

Maximum Issue Age: 90

## Annuity Income Options

Annuity income options are subject to state and firm availability, and only one option may be selected per contract. Annuity income payments must begin within one year of purchase. The income option is set at contact issue and cannot be changed. Annuity income payments are available monthly, quarterly, semiannually, or annually.

### Period Certain Option

- Up to 30 years<sup>1</sup>

### Single Life Options

- Life Only
- Life with Period Certain (up to 30 years<sup>1</sup>)
- Life with Cash Refund
- Life with Installment Refund<sup>2</sup>

### Joint Life Options<sup>3</sup>

Income payments can be reduced to 50%, 67%, or 75% of the current income payment upon the death of either annuitant.

- Joint Life Only
- Joint Life with Period Certain (up to 30 years<sup>1</sup>)
- Joint Life with Cash Refund
- Joint Life with Installment Refund<sup>2</sup>

### Joint and Survivor Life Options<sup>3</sup>

Income payments can be reduced to 50%, 67%, or 75% of the current income payment upon the death of the primary annuitant.

- Joint and Survivor Life Only
- Joint and Survivor Life with Period Certain (up to 30 years<sup>1</sup>)
- Joint and Survivor Life with Cash Refund
- Joint and Survivor Life with Installment Refund<sup>2</sup>

<sup>1</sup>For qualified contracts, the maximum length of time for the Period Certain options may not exceed 10 years (nine years for an inherited IRA), if necessary, to comply with required minimum distribution (RMD) regulations for annuities stipulated in the Setting Every Community Up for Retirement Enhancement (SECURE) Act. <sup>2</sup>Not available with qualified contracts. <sup>3</sup>For IRA, Roth IRA, and SEP-IRA contracts, joint annuitants are limited to either a spouse, or individual older than or no more than 10 years younger than the primary annuitant.

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

**No bank guarantee • Not a deposit • May lose value  
Not FDIC/NCUA insured • Not insured by any federal government agency**

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## Additional Features

Must be selected at the time of purchase. Only one optional feature may be added to the contract. After the contract is issued, the elections made at the time of purchase cannot be changed.

### Future Adjustment Option

A one-time increase or decrease in income payments based on an anticipated event.<sup>1</sup>

- Increase by up to three times the initial income payment or decrease by up to one-half of the initial income payment.
- Amount and effective date are selected at issue.
- Not available with Joint income options when a reduced benefit has been elected.
- May not satisfy requirements for substantially equal periodic payments under Internal Revenue Code Sections 72(t) and 72(q).

### Inflation Protection Option

Annual increase in income payments.

- Increase of 2%, 3%, or 4%, selected at issue.

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## Access to Additional Income

After the first contract year, there are two ways you can access additional income.

### Income Payment Acceleration

After reaching age 59½, if you have elected to receive monthly annuity income payments, you may accelerate your payments and receive a lump-sum amount equal to three or six times your normal monthly payment. Please note, for pretax (qualified) contracts, the entire payment acceleration period must be in the same tax year.

- Normal income payments will resume in the fourth or seventh month, respectively.
- Available with all annuity income options.
- This feature can be exercised a maximum of two times.
- If you use this feature, you must receive at least one normal monthly income payment before you may use the feature again.

### Withdrawal of Guaranteed Income Payments

For nonqualified contracts, you may make a lump-sum withdrawal of up to 100% of the present value of your remaining guaranteed income payments. Not available in Oregon.

- Available with all options except Life Only, Joint Life Only, or Joint and Survivor Life Only.
- Interest-rate adjustment will apply.
- Owner(s) must be age 59½ or older at the time of the withdrawal.
- Making a withdrawal will lower or may stop your remaining guaranteed income payments. However, with the exception of the Period Certain option, if you are still living at the end of the period when your guaranteed income payments would have stopped, Pacific Life will resume income payments until your death.

Please note, if you elect the Income Payment Acceleration feature, there is a six-month waiting period before you may make a withdrawal. Likewise, if you make a withdrawal, there is a six-month waiting period before you may elect the Income Payment Acceleration feature.

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## Death Benefit

Return of premium is paid if an owner or annuitant dies or is diagnosed with a terminal illness resulting in a life expectancy of 12 months or fewer before the first payment date.

<sup>1</sup>An increasing future adjustment is not available for pretax (qualified) contracts.

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## WHY PACIFIC LIFE

Pacific Life has more than 150 years of experience, and we remain committed to providing quality products, service, and stability to meet your needs today and throughout your lifetime.

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 2020 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](http://PacificLife.com).



<sup>1</sup>Recipient of multiple DALBAR Service Awards since 1997. Refer to [www.DALBAR.com](http://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.

Discuss with your financial professional if Pacific Income Provider is appropriate for you as part of your overall retirement strategy.  
[PacificLife.com](http://PacificLife.com)

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Pacific Life, its 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.*

Qualified contracts, including traditional IRAs, SEP-IRAs, Roth IRA, inherited IRAs, and inherited Roth IRAs, are eligible for favorable tax treatment under the Internal Revenue Code (IRC). Certain payout options and certain product features may not comply with various requirements for qualified contracts, which include required minimum distributions and substantially equal periodic payments under IRC Section 72(t). Therefore, certain product features, including the ability to exercise withdrawal features, may not be available or may have additional restrictions. The Income Payment Acceleration feature is available but will be considered a modification to the 72(t) program and may subject the series of 72(t) withdrawals to a 10% additional tax. In addition, certain payout options may not be available for qualified contracts.

For Roth IRAs, upon the Roth IRA owner's death, distributions to the designated beneficiaries may be subject to IRS required minimum distribution rules. If the designated beneficiary is not the spouse, the beneficiary may be required to take a lump-sum payment of the present value of the guaranteed payments if a death benefit becomes available. For the purpose of qualified distributions from a Roth IRA, since the five-year waiting period is tracked by the Roth IRA holder, the designated beneficiary and/or spouse who elects to treat the Roth IRA as his or her own will also need to take on this responsibility going forward when claiming qualified distributions.

Income from annuity payments received from Pacific Income Provider cannot be aggregated or combined with income from other IRA contracts/assets for purposes of satisfying IRS required minimum distributions.

Nonqualified contracts may not be subject to the various requirements for qualified contracts, but are still subject to an additional 10% federal tax for annuity payments, withdrawals, and other distributions prior to age 59½. While there are exceptions to this additional federal tax under IRC Section 72(q), certain payment options may not comply. For nonqualified contracts, an additional 3.8% federal tax may apply on net investment income.

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 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.

Fixed annuities issued by Pacific Life (Newport Beach, CA) are available through licensed, independent third parties.

Contract Form Series: ICC10:30-1181, 30-1181OR  
Endorsements: ICC14:15-1181-1, 15-1181OR-1, ICC14:15-1181-2A, 15-1181OR-2A, ICC14:15-1181-3, ICC14:15-1181-4  
*State variations to contract form series and endorsements may apply.*  
FAC0719-1220



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