

RATE-LOCK GUIDELINES

for Fixed, Fixed Indexed, and Income Annuities from Pacific Life

Fixed annuity rate-lock guidelines apply to initial interest rates, caps, participation rates, and spreads as well as other product features, such as minimum and maximum guaranteed rates.

If any of the guidelines below are not met, the contract will receive the rate in effect on the date the contract is issued.

Important

- To receive a rate in effect on the date the application is signed, the items below must be dated on or before that date:
 - For paper applications, the State Replacement form or notice (if required) signed by the owner(s)
 - Any applicable annuity and/or product training in good order, and the financial professional must be appointed in the issue state

Fixed Annuities and Fixed Indexed Annuities (Not Including Income Annuities)

Electronic Transmissions

If the transmission with cash or transfer/exchange request (handled by either Pacific Life or the financial professional) is received and in good order at Pacific Life within the 14th calendar day after the date provided in the transmission, the contract will receive the higher of the rates, caps, participation rates, and lower spreads in effect on the:

- Date provided in the transmission.
- Contract issue date.

Note: If no date is provided in the transmission, Pacific Life will use the date the transmission is received. Please consult your broker/dealer with questions about the order-entry process.

Paper Applications

If the application with cash or transfer/exchange request (handled by either Pacific Life or the financial professional) is received and in good order at Pacific Life by the 14th calendar day of the application-signed date, the contract will receive the higher of the rates, caps, participation rates, and lower spreads in effect on the:

- Application-signed date.
- Contract issue date.

If the application/transmission is not received within the 14th calendar day after the application-signed date (for paper applications) or date provided in the transmission (for electronic transmission), then the contract will receive the higher of the rates, caps, participation rates, and the lower of the spreads between:

- The lower of the rates, caps, participation rates, and the higher spreads between the application-signed date or the date provided in the transmission (whichever is applicable), or the application/transmission receipt date; or
- The date the contract is issued.

Funds must be received within 60 days of the application/transmission-received date for rate-lock to apply.

Insurance products can be issued in all states, except New York, by Pacific Life Insurance Company and in all states by Pacific Life & Annuity Company. Product/material availability and features may vary by state.

Fixed Annuities and Fixed Indexed Annuities (Not Including Income Annuities) (Cont.)

For New York only—Rate-lock for transfer/exchange business is based on the date the Authorization to Release Information form is signed and not the date the application is signed.

- For electronic transmissions, the transmission with cash must be received within 90 days of the date the Authorization to Release Information form or transmission-received date for the rate-lock to apply.
- For paper applications, the application with cash must be received within 90 days of the date the Authorization to Release Information form or application date for the rate-lock to apply.

Income Annuities (Single-Premium Immediate Annuities (SPIAs) and Deferred Income Annuities (DIAs))

Rate-lock rules for income annuities are based on the illustration date on the application and not the application-signed date. Income annuities receive the highest rates among illustration date, application-receipt date, and issue date.

If funding via a 1035 exchange transfer request, all applicable paperwork must be received in good order by the illustration-expiration date, and funds must be received within 60 days (90 in NY) of the illustration-quote date.

If no illustration date is provided on the application, contract will be issued with rates as of the issue date.

Pacific Life refers to Pacific Life Insurance Company and its subsidiary Pacific Life & Annuity Company. Insurance products can be issued in all states, except New York, by Pacific Life Insurance Company and in all states by Pacific Life & Annuity Company. Product/material 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.

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