

# PACIFIC PROTECTIVE GROWTH INCOME GUARD

Guaranteed Lifetime Withdrawal Benefit

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

Income Guard is an optional living benefit available for an additional cost with Pacific Protective Growth. It is designed to grow your future income, protect it from down markets, and ensure it lasts a lifetime.

## Protected Payment Base

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.<sup>1</sup>

## Automatic Resets

If investments perform well, your future lifetime income can increase. Automatic resets to your protected payment base occur when your contract value is higher than the protected payment base on any contract anniversary. They reset the protected payment base to that higher contract value. These resets apply for the life of your annuity contract.

## Deferral Credits

Deferral credits are added to the withdrawal percentage each year that you have not yet started to take income under the benefit, for up to 10 years. So, the longer you wait to take income in those first 10 years, the more your future income can rise.

## Eligible Interest-Crediting Options

Interest-crediting options available with Income Guard 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.

<sup>1</sup>Early withdrawals and excess withdrawals, except required minimum distributions (RMDs), may be subject to withdrawal charges and a market value adjustment (MVA) if taken during the surrender charge period or an MVA term.

**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

**Lifetime Income Withdrawals<sup>1</sup>**

Income Guard uses withdrawal percentages and deferral credits to determine how much of your protected payment base can be withdrawn under the benefit each year. Lifetime income withdrawals can begin as early as age 59½.

You can choose income for just your lifetime (Single Life) or have it last for the lives of both you and your spouse (Joint Life). You must make this choice when you elect Income Guard, but you have the flexibility to change it before beginning lifetime income under the benefit.<sup>2</sup>

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

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%

Pacific Life Insurance Company reserves the right to change or modify any non-guaranteed or current elements. The right to modify these elements is not limited to a specific time or reason.

<sup>1</sup>All withdrawals under Income Guard reduce the contract value in the same manner as any other withdrawal. Early or excess withdrawals may reduce the benefit by an amount greater than the amount withdrawn. Early withdrawals are any withdrawal taken prior to the income commencement date. Excess withdrawals are withdrawals (except RMDs) taken on or after the income commencement date that exceed the protected payment amount, plus any applicable income rollover amount. The income commencement date is the date that the owner elects to begin taking guaranteed lifetime withdrawals under this rider. Early or excess withdrawals, except RMDs, are subject to withdrawal charges and MVA if taken during the withdrawal charge period or MVA term. Early or excess withdrawals may reduce the benefits provided by Income Guard, perhaps significantly, and/or could terminate the benefit if the early or excess withdrawal reduces the contract value to zero. Withdrawals under Income Guard also reduce the benefits provided under the beneficiary 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>Restrictions apply. Please refer to the prospectus for more information regarding a Single Life or Joint Life option change.

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

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**Income Rollovers**

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.

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.

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**Required Minimum Distributions<sup>1</sup>**

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.

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**Annual Charge**

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.

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**Issue Ages**

45 to 85 (for the Single Life option and for both spouses if the Joint Life option is chosen).

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<sup>1</sup>RMD withdrawals will not incur withdrawal charges if you are enrolled in the Pacific Life RMD program. 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.

Talk to your financial professional about Pacific Protective Growth  
with Income Guard, or visit our website.

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.

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. 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.

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.

The crediting strategy or protection level are not applied to the contract value 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.

Not all products, features, and benefits are available at all firms.

All individuals selling this product must be licensed insurance agents.

Pacific Life, its affiliates, 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.*

**This material is for informational purposes only and does not constitute investment advice or a recommendation.**

***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.

Securities are distributed by **Pacific Select Distributors, LLC** (member FINRA & SIPC), a subsidiary of Pacific Life Insurance Company.

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.*

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