



Upcoming Enhancements to Future Income Generator – A Variable Annuity Optional Benefit

Optional Benefit Enhancement: Future Income Generator (All States Except New York)

Effective 6/1/24, there will be an increase made to the guaranteed lifetime income withdrawal percentages available with certain Pacific Life variable annuities. The increased percentages apply only to newly issued contracts and do not impact existing optional benefits. These changes do not apply to New York.

Future Income Generator (All States Except New York) as of 6/1/24		
Age at First Withdrawal	Lifetime Withdrawal Percentage	
	Single Life	Joint Life
59½–64	4.15%	3.75%
65–69	5.75%	5.25%
70+	6.00%	5.50%

Transition Rules

Contracts issued on or after 6/1/2024 will get the new (higher) withdrawal percentages.

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.

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

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Optional Benefit Enhancement: Future Income Generator (New York Only)

Effective 6/1/24, there will be an increase made to the guaranteed lifetime income withdrawal percentages available with certain Pacific Life variable annuities. The increased percentages apply only to newly issued contracts and do not impact existing optional benefits. **These changes apply to New York only.**

Future Income Generator (New York Only) as of 6/1/24		
Age at First Withdrawal	Lifetime Withdrawal Percentage	
	Single Life	Joint Life
59½–64	4.70%	4.20%
65–69	5.80%	5.30%
70–74	6.25%	5.70%
75–79	6.75%	6.20%
80–84	7.40%	6.80%
85–89	8.15%	7.50%
90–94	9.15%	8.40%
95+	10.45%	9.60%

Transition Rules

Contracts issued on or after 6/1/2024 will get the new (higher) withdrawal percentages.

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.

Investors should carefully consider a variable annuity's risks, charges, limitations, and expenses, as well as the risks, charges, expenses, and investment goals of the underlying investment options. This and other information about Pacific Life are provided in the product and underlying fund prospectuses. These prospectuses should be read carefully before investing.

Annuity withdrawals and other distributions of taxable amounts, including death benefit payouts, will be subject to ordinary income tax. For non-qualified 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 may apply. Withdrawals will reduce the contract value and the value of the death benefits and may reduce the value of any optional benefits.

Future Income Generator is named "Guaranteed Withdrawal Benefit XXII Rider—Single Life" and "Guaranteed Withdrawal Benefit XXII Rider—Joint Life" in the contract rider.

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 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.

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.

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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.

Variable insurance products are distributed by **Pacific Select Distributors, LLC** (member FINRA & SIPC), a subsidiary of Pacific Life Insurance Company and an affiliate of Pacific Life & Annuity Company.

The home office for Pacific Life & Annuity Company is located in Phoenix, Arizona. The home office for Pacific Life Insurance Company is located in Omaha, Nebraska.

Contract form series: ICC20:10-1020, 10-17800, 10-178OR, ICC20:10-1025

Rider series: ICC19:20-1427, ICC19:20-1428

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

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