



# ENHANCED LIFETIME INCOME BENEFIT 3

Available with Pacific Index Foundation® Fixed Indexed Annuity

## Optional Guaranteed Minimum Withdrawal Benefit

- Maximum Annuitant Issue Age**
  - 85 (Both spouses must be age 85 or younger for Joint Life.)
- Cost**
  - 1.00% (maximum charge of 1.50%) of the Protected Payment Base, deducted annually, for both the Single Life and Joint Life options as of 3/1/23.
  - Deducted from contract value on each contract anniversary whether or not interest has been credited in the last contract year.
- Purchase Date**
  - Contract issue date, or within 60 days after the contract issue date.
- Annual Credit**
  - Equal to 8.0% of the total purchase payments or 8.0% of the new Protected Payment Base if an automatic or owner-elected reset takes place.
  - Applied to the Protected Payment Base, but not added to the contract value.
  - Applied each contract anniversary for each of the first 10 years if no withdrawals have occurred.
  - If a compliant withdrawal is taken during the first 10 years, including a required minimum distribution (RMD) withdrawal, the client will not receive the Annual Credit in that year. The Annual Credit may resume the following year, as long as no withdrawals are taken in that year, not to exceed the remaining credits within the 10-year annual credit period. Please refer to the contract summary or talk to your financial professional for more information.
  - If a withdrawal is taken that is greater than the Lifetime Annual Withdrawal Amount (unless it is an RMD withdrawal through Pacific Life's RMD program), or if a withdrawal is taken before reaching age 59½, the Annual Credit will no longer be added to the Protected Payment Base.
  - If a reset occurs, a new 10-year period begins again based on the new Protected Payment Base.
- Lifetime Annual Withdrawal Percentage**
  - The Lifetime Annual Withdrawal Percentage for the Single Life option is based on the oldest owner's age (youngest annuitant's age in California and for non-natural owners), or for the Joint Life option, the youngest spouse's age at the time of the first withdrawal at or after reaching age 59½.
  - After withdrawals begin at or after age 59½, a reset is required to receive a higher Lifetime Annual Withdrawal Percentage when a higher age band is reached.

Age at First Withdrawal or First Withdrawal After a Reset (At or After Age 59½)	Lifetime Annual Withdrawal Percentage (% of Protected Payment Base)	
	Single Life	Joint Life
Age Band 1: 59½–64	5.00%	4.50%
Age Band 2: 65–69	5.50%	5.00%
Age Band 3: 70–79	6.00%	5.50%
Age Band 4: 80 and older	7.00%	6.50%

As of 3/1/23

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

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## Age Lifetime Withdrawals Begin

- 59½

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## Resets

- Automatic or client-elected, available annually.
- Subject to the charge in effect at the time of the reset. Can cancel future automatic resets by notifying Pacific Life.
- Annual Credit 10-year period begins again at reset.

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## Required Minimum Distributions (RMDs)

- RMDs are considered withdrawals for purposes of this optional benefit. If enrolled in Pacific Life's automated RMD program, RMDs that are greater than the Lifetime Annual Withdrawal Amount will not reduce the Protected Payment Base.<sup>1</sup>
- 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.

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## Subsequent Payments

- Will adjust the Protected Payment Base and the Lifetime Annual Withdrawal Amount immediately.

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## Noncompliant Withdrawals

- If a withdrawal exceeds the Lifetime Annual Withdrawal Percentage, the Protected Payment Base will be reduced on a proportionate basis for the amount in excess of the Lifetime Annual Withdrawal Amount.

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## Early Withdrawals

- Prior to age 59½, the Lifetime Annual Withdrawal Percentage is equal to zero. Any withdrawals made prior to age 59½ (based on the youngest spouse's age for Joint Life) will reduce the Protected Payment Base either by the amount of the withdrawal or on a pro rata basis, whichever results in the lower Protected Payment Base, and may be subject to an additional 10% federal income tax. After age 59½ is reached, the Lifetime Annual Withdrawal Percentage will be based on the oldest owner's age at the time of the first withdrawal (youngest spouse's age for Joint Life).

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## Termination

- The benefit may be voluntarily terminated by the owner after one year from the effective date of the benefit.
- Change in ownership may terminate the benefit.
- For the Single Life option, the benefit will terminate at the death of an owner or the sole annuitant. For the Joint Life option, the benefit will terminate at the death of both spouses.
- Changes in marital status or the beneficiary may adversely affect the benefits under the Joint Life option, so it's best to consult your financial professional before making any changes to beneficiary provisions.
- If you withdraw more than the allowable income amount annually, both your future Enhanced Lifetime Income Benefit 3 withdrawals and the guarantee may be reduced or terminated.
- The benefit will terminate upon annuitization.

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## Definitions

**Annual Credit:** An amount added to the Protected Payment Base equal to the amount of [8.0%] of total purchase payments or [8.0%] of the new Protected Payment Base if an automatic or owner-elected reset takes place.

**Lifetime Annual Withdrawal Amount** (referred to as the Protected Payment Amount in the contract): Amount that can be withdrawn each year without reducing the Protected Payment Base.

**Lifetime Annual Withdrawal Percentage:** Percentage of the Protected Payment Base that determines the Lifetime Annual Withdrawal Amount.

**Protected Payment Base:** An amount used to determine the Lifetime Annual Withdrawal Amount. Equal to the total purchase payments received within the first 60 days after contract issue.

<sup>1</sup>Required minimum distributions (RMDs) from IRAs and qualified plans are withdrawals for purposes of optional withdrawal benefits. 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.

## 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 2022 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](https://www.PacificLife.com).



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

Talk to your financial professional for more information about  
Pacific Index Foundation with Enhanced Lifetime Income Benefit 3,  
or visit our website.  
[PacificLife.com](http://PacificLife.com)

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Pacific Index Foundation is not available in New York.

Fixed annuities are long-term contracts designed for retirement. Please refer to the *Pacific Index Foundation Client Guide* and Contract Summary for more information. This optional benefit is subject to state and broker/dealer availability and variations. Only one optional benefit can be purchased with a fixed indexed annuity.

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.*

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 benefits and also may reduce the value of any optional benefits.

GMWB withdrawals are not annuity payouts. Annuity payouts generally receive a more favorable tax treatment than other withdrawals. The GMWB rider does not guarantee a rate of return or growth rate.

For the Enhanced Lifetime Income Benefit 3 rider, at the maximum annuity date, if you choose a Life Only fixed annuity payout option (or Joint Life Only fixed annuity payout option if you have the Joint Life option), you will receive the greater of a payment based on your contract value or your Lifetime Annual Withdrawal Amount as an annuity payout.

Pacific Index Foundation is named "Limited Premium Deferred Fixed Annuity Contract with Index-Linked Interest Options" in the contract. Enhanced Lifetime Income Benefit 3 is named, "Guaranteed Withdrawal Benefit XVIII Rider—Single Life" or "Guaranteed Withdrawal Benefit XVIII 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. 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 (Newport Beach, CA) is licensed to issue insurance products in all states except New York. Product availability and features may vary by state.

Contract Form Series: ICC17:30-1800

Rider Series: ICC17:20-1805, ICC17:20-1806

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

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