

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.

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

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

MAXIMUM ISSUE AGE 90

ANNUITY INCOME OPTIONS

One annuity income option may be selected per contract. Annuity income payments must begin within one year of purchase. The income option is locked in at issue. Annuity income payments are available monthly, quarterly, semiannually, or annually.

Period Certain Option

- Up to 30 years¹

Single Life Options

- Life Only
- Life with Period Certain (up to 30 years)¹
- Life with Cash Refund
- Life with Installment Refund

Joint Life Options

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)¹
- Joint Life with Cash Refund
- Joint Life with Installment Refund

Joint and Survivor Life Options

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)¹
- Joint and Survivor Life with Cash Refund
- Joint and Survivor Life with Installment Refund

¹For qualified contracts, the maximum length of time for the period certain options may be less than 30 years, if necessary, to comply with required minimum distribution (RMD) regulations for annuities.

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.²

- 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 reduced benefit has been elected.
- May not satisfy requirements for substantially equal periodic payments under Internal Revenue Code Sections 72(t) and 72(q).

²An increasing future adjustment is not available for qualified contracts.

Inflation Protection Option: Annual increase in income payments.

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

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.



PACIFIC LIFE

ACCESS TO INCOME PAYMENTS

After the first contract year, you can access a larger portion of your guaranteed income payments.

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. (For 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.

DEATH BENEFIT

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

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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 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 an additional 10% federal tax. In addition, certain payout options may not be available for qualified contracts.

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 the 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: 30-1181OR
Endorsement Series: 15-1181OR-1, 15-1181-OR-2A
80028-15A
2 of 2

Mailing address:

Pacific Life Insurance Company
P.O. Box 2378, Omaha, NE 68103-2378
(800) 722-4448 • www.PacificLife.com

