



# 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 with Pacific Protective Growth that is designed to grow your future income, protect it from down markets, and ensure it lasts a lifetime. It's available for an additional cost.

## 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.

## Automatic Resets

If investments perform well, your future lifetime income can increase. That happens when an automatic reset applies, which resets your protected payment base to your higher contract value. Automatic resets to your protected payment base occur when your contract value is higher than the protected payment base on any contract anniversary. 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-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>Excess withdrawals (except RMDs) are subject to withdrawal charges and a market value adjustment (MVA) if taken during the surrender charge period or an MVA term.

**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 can be started three years after you elected Income Guard or at age 59½, whichever comes later.

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 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%

<sup>1</sup>All withdrawals under Income Guard reduce the contract value in the same manner as any other withdrawal. Withdrawals taken under Income Guard that exceed the maximum annual withdrawal limits may reduce the benefit by an amount greater than the value withdrawn. Withdrawals that occur before income under the benefit begins may reduce the benefits provided by Income Guard, perhaps significantly, and/or could terminate the benefit. Withdrawals under Income Guard may also reduce the benefits provided by the death benefit. Additionally, withdrawals taken under Income Guard from the index-linked options will be subject to an interim value calculation if taken before the end of a term. See below for important information on interim value adjustments. Taking a withdrawal before age 59½ or a withdrawal that is greater than the annual withdrawal amount may result in adverse consequences such as tax penalties, a permanent reduction in Income Guard benefits, the failure to receive lifetime withdrawals under Income Guard, or termination of Income Guard. 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.

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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. Required minimum distributions (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](http://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.

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 until the end of the term. Before the end of a term, if the contract is surrendered or annuitized, a withdrawal is taken, or if the death benefit is paid, the transaction will reduce the interim value of your 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.

Pacific Life, its affiliates, 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.*

***This material must be preceded or accompanied by the product prospectus, 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](http://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: ICC20:10-1020

Rider Series: ICC20:20-1020

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

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