

PURCHASE PAYMENTS

Flexible premium. Multiple purchase payments are permitted only with the lifetime annuity income options. Subsequent purchase payments are not permitted within 13 months of the Annuity Payment Start Date. 1035 exchange/transfer requests will not be accepted within 16 months of the Annuity Payment Start Date. For the Period Certain annuity income option, multiple purchase payments or 1035 exchange/transfers are permitted with the application, and the funds must be received within 60 days of contract issue (90 days in New York), but no subsequent purchase payments are permitted.

Payee will receive one annuity income payment, either monthly, quarterly, semiannually or annually, regardless of the number of purchase payments.

Minimum Initial Purchase Payment: \$15,000

Maximum Purchase Payment: \$1 million; total purchase payments more than \$1 million require Pacific Life home-office approval in advance. (Pacific Life reserves the right to change the minimum and the maximum amounts.)

Maximum Qualified Longevity Annuity Contract (QLAC) Purchase Payments: The lesser of \$125,000 or 25% of aggregated IRA account values (including existing QLAC purchases) as of the 12/31 of the prior year.

Minimum Subsequent Purchase Payment: \$500

AGE GUIDELINES

Maximum Issue Age:

- Nonqualified and Roth IRA: 85
- Traditional IRA: 68
- QLAC: 82

Minimum Issue Age: 22

OWNERSHIP GUIDELINES

- An owner must also be an annuitant (unless the owner is a non-natural person).
- Joint owners and Joint annuitants must be spouses.
- Joint annuitants are not permitted with the Period Certain option or with non-natural owners.
- Joint owners are not permitted with the Period Certain option or any of the Single Life annuity income options.

ANNUITY PAYMENT START DATE

The Annuity Payment Start Date is set at contract issue and can be no sooner than 13 months after contract issue, or no later than 30 years after contract issue.

Maximum Annuity Payment Start Date Age (nonqualified and Roth IRA): 90

Maximum Annuity Payment Start Date Age (Traditional IRA): 70½ (For required minimum distribution (RMD) purposes, income payments are required to begin by April 1 of the calendar year following the year a client turns 70½.)

Maximum Annuity Payment Start Date Age (QLAC): income payments are required to begin by no later than the first day of the following month after attaining age 85.

Annuity Payment Start Date Adjustment Feature

Before annuity income payments begin, you have a one-time opportunity to advance or defer your Annuity Payment Start Date up to five years (three years in New York) in either direction using the Annuity Payment Start Date Adjustment Feature. (Not available in California or Connecticut.)

- The adjusted Annuity Payment Start Date must be at least 13 months from the date on which the most recent purchase payment was received, and no later than 30 years from the contract issue date.
- The annuitant(s) must not exceed the applicable maximum Annuity Payment Start Date—age 70½ for Traditional IRA, age 85 for QLAC, and age 90 for nonqualified contracts and Roth IRA.
- The annuity income payment amount will be adjusted by using this feature. If the Annuity Payment Start Date is advanced, the income payment amount will be reduced. If the Annuity Payment Start Date is deferred, the income payment amount will increase.
- Available with all annuity income options except Life Only, Joint Life Only, Joint and Survivor Life Only, or Period Certain.
- Changes to the Annuity Payment Start Date for qualified contracts must meet applicable required minimum distribution (RMD) requirements (Roth IRA excluded).

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

ANNUITY INCOME OPTIONS

Pacific Secure Income offers several annuity income options that determine the way income payments are distributed while the annuitant is living. These options also determine what happens to any remaining guaranteed income payments upon the annuitant's death if death occurs after income payments have begun. For information on what happens upon the annuitant's death before income payments begin, please see the Death Benefit section.

Annuity income options are subject to state and firm availability. One annuity income option may be selected per contract. The income option is set at issue and cannot be changed. Annuity income payments are available monthly, quarterly, semiannually, or annually.

Period Certain Option

- Up to 30 years^{1,2,3}

No subsequent purchase payments are permitted if this income option is selected.

Single Life Options

- Life Only
- Life Only with 100% Return of Purchase Payments Death Benefit
- Life with Period Certain (up to 30 years)^{1,2}
- Life with Cash Refund
- Life with Installment Refund²

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 Only with 100% Return of Purchase Payments Death Benefit
- Joint Life with Period Certain (up to 30 years)^{1,2}
- Joint Life with Cash Refund
- Joint Life with Installment Refund²

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 Only with 100% Return of Purchase Payments Death Benefit
- Joint and Survivor Life with Period Certain (up to 30 years)^{1,2}
- Joint and Survivor Life with Cash Refund
- Joint and Survivor Life with Installment Refund²

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

²Not available with QLAC.

³Not available in Oregon or Pennsylvania.

INFLATION PROTECTION OPTION

- Annual increase of 2%, 3%, or 4% for annuity income payments. Available with all annuity income options. Annual increase begins after the Annuity Payment Start Date. Must be selected at the time of purchase. After the contract is issued, the election made at the time of purchase cannot be changed.
- Not available with QLAC or with Traditional IRA contracts.

All features may not be available in all states or offered by all firms.

ACCESS TO INCOME PAYMENTS

After annuity income payments begin, there are two ways 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 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.
- Not available with QLAC.

Withdrawal of Guaranteed Income Payments

For nonqualified contracts, you may make a lump-sum withdrawal of up to 100% of the present value of your remaining guaranteed income payments, subject to state and firm availability. (Not available in Missouri, Oregon, or Pennsylvania, or with the Period Certain option in North Carolina.)

- Available with all options except Life Only, Life Only with 100% Return of Purchase Payments Death Benefit, Joint Life Only, Joint Life Only with 100% Return of Purchase Payments Death Benefit, Joint and Survivor Life Only, or Joint and Survivor Life Only with 100% Return of Purchase Payments Death Benefit.
- Interest-rate adjustment charge will apply.
- Owner(s) must be age 59½ or older at the time of the withdrawal.
- Making a withdrawal will lower or may stop your remaining guaranteed income payments. However, with the exception of the Period Certain option, if you are still living at the end of the period when your guaranteed income payments would have stopped, Pacific Life will resume income payments until your death.

Please note, if you elect the Income Payment Acceleration feature, there is a six-month waiting period before you may make a withdrawal. Likewise if you make a withdrawal, there is a six-month waiting period before you may elect the Income Payment Acceleration feature. If you adjust your Annuity Payment Start Date, you must wait six months before using the Income Payment Acceleration feature or before making a withdrawal.

DEATH BENEFIT

Before Annuity Income Payments Begin

If death occurs before annuity income payments begin, a return of purchase payments death benefit applies (except for the Life Only, Joint Life Only, and Joint and Survivor Life Only annuity income options).

- For contracts with a non-natural owner: A death benefit becomes payable at the death of the first annuitant.
- For Single Life options or the Period Certain option: The contract is terminated at the death of the first owner or annuitant, and a return of purchase payments death benefit is paid (except for the Life Only annuity income option).
- For Joint Life as well as the Joint and Survivor Life options: The contract is terminated at the death of the first owner or the last annuitant, and a return of purchase payments death benefit is paid (except for the Joint Life Only and Joint and Survivor Life Only annuity income options). At the time of death, if the surviving spouse is an annuitant and a joint owner (if applicable), the spouse can continue the contract instead of receiving the death benefit.
- The recipient of the death benefit will receive a lump-sum payment.
- If an owner or an annuitant is diagnosed with a terminal illness resulting in a life expectancy of 12 months or fewer on or after the contract issue date, a death benefit will be paid (except for Life Only, Joint Life Only, or Joint and Survivor Life Only). Not available in California, Oregon, or Pennsylvania.

After Annuity Income Payments Begin

If death occurs on or after the Annuity Payment Start Date, the selected annuity income option will determine any additional payments made.

Fixed annuities are long-term contracts designed for retirement.

This material is not intended to be used, nor can it be used by any taxpayer, for the purpose of avoiding U.S. federal, state, or local tax penalties. This material is written to support the promotion or marketing of the transaction(s) or matter(s) addressed by this material. Pacific Life, its affiliates, their 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.

Qualified contracts, including traditional IRAs, Roth IRAs, and QLACs 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 change the Annuity Payment Start Date and exercise withdrawal features, may not be available or may have additional restrictions. The Income Payment Acceleration feature is available but may be considered a modification to the 72(t) program and may subject the series of 72(t) withdrawals, including any prior withdrawals, to an additional 10% federal tax. In addition, certain payout options may not be available for qualified contracts or with QLACs.

Pacific Secure Income can be used as a qualified longevity annuity contract (QLAC), subject to state and firm availability. In order for the contract to be eligible as a QLAC, certain requirements under Treasury Regulations must be met, including limits on the total amount of purchase payments that can be made to the contract. Compliance with the QLAC purchase payments limit is the owner's responsibility, and failure to adhere may result in the contract no longer being considered a QLAC, and would subject the value of the QLAC to required minimum distribution requirements that may not be accessible through the contract. In addition, there are restrictions on annuity payout options that can be elected under a QLAC, and the commutation, payment acceleration, and inflation protection features are not available. Changes to marital status may require a change to the annuity payout option and/or payments in order to maintain the QLAC status.

Income from annuity payments received from Pacific Secure Income cannot be aggregated or combined with income from other IRA contracts/assets for purposes of satisfying IRS required minimum distributions.

For Roth IRAs, upon the Roth IRA owner's death, distributions to the designated beneficiaries may be subject to the required minimum distribution rules. If the designated beneficiary is not the spouse, the beneficiary may be required to take a lump sum payment of the present value of the guaranteed payments if a death benefit becomes available. For the purpose of qualified distributions from Roth IRA, since the 5-year waiting period is tracked by the Roth IRA holder, the designated beneficiary and/or spouse who elects to treat the Roth IRA as his or her own will also need to take on this responsibility going forward when claiming qualified 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 Section IRC 72(q), certain payment options may not comply. The Income Payment Acceleration feature may be considered a modification to the 72(q) program and may subject the series of 72(q) withdrawals, including any prior withdrawals, to an additional 10% federal tax. 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 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, 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: 30-1294, 30-1305NJ, ICC14:30-1308, 30-2294
Endorsement: 15-1400, ICC15:15-1400, 15-2400, 30-1294, ICC14:30-1308

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