



**PACIFIC LIFE**

Pacific Life Insurance Company



# Pacific PremierCare<sup>®</sup> *Advantage* Multi-Pay

Fixed Premium Universal Life Insurance with Long-Term Care Benefits<sup>1</sup>

with  
**LOCKABLE BENEFITS**

<sup>1</sup> Pacific Life Insurance Company's Pacific PremierCare Advantage Multi-Pay (Policy Form Policy Form #P14PCF or ICC14 P14PCF—policy form # based on state in which policy is issued) is a fixed premium universal life insurance policy with long-term care insurance payable through reimbursements. Pacific PremierCare Advantage Multi-Pay is not a Partnership Qualified product. For more information on Partnership Qualified products, please contact your state department of insurance. This policy has certain exclusions and limitations. For costs and complete details of the coverage, contact your life insurance producer.



## PAY, LOCK, AND GROW YOUR PROTECTION FOR LONG-TERM CARE

A thousand steps in a journey. And the hardest step is always the first one. In your journey toward a comfortable retirement, have you thought about the financial impact of long-term care costs?

When planning for the future, it's easy to over-complicate your choices and let doubts and misgivings prevent you from taking the first step.

*But how much easier would it be to begin, if you knew there were potentially no wrong paths?*

Pacific PremierCare Advantage Multi-Pay with Lockable Benefits makes it easy to begin building your plan for long-term care protection, one step at a time.

### Today's Long-Term Care Averages

**7 in 10**

Number of Americans who will need some type of long-term care in retirement (age 65 or older)<sup>2</sup>

**\$85,000/year**

Average U.S. Annual Nursing Home Cost Today<sup>3</sup>

**\$271,740/year**

Projected Average U.S. Annual Nursing Home Cost in 30 Years<sup>3</sup>

<sup>2</sup> U.S. Administration on Aging, Department of Health and Human Services, April 2014, (202) 619-0724.

<sup>3</sup> Average annual U.S. nursing home costs in 2011 and in 30 years (assuming costs increase each year by 3.95%, the average annualized increase of U.S. nursing home costs from 1994 to 2011). Source: 2013 Sourcebook for Long-Term Care Insurance, American Association for Long-Term Care Insurance.

Investment and Insurance Products: Not a Deposit	Not Insured by any Federal Government Agency	
Not FDIC Insured	No Bank Guarantee	May Lose Value

Pacific PremierCare Advantage Multi-Pay is issued by Pacific Life Insurance Company. Product availability and features may vary by state

# Pacific PremierCare Advantage Multi-Pay

## LONG-TERM CARE PROTECTION WITH OPTIONS.

Each premium you pay guarantees benefits for long-term care, death proceeds, or return of premium from day one of your policy.<sup>4</sup> See page 5 for more information.

**Plus, the ability to pay, lock, and grow your plan for long-term care protection over time.**

# PAY

Fixed premiums guaranteed to never increase  
Complete all premiums over 5, 7, or 10 years  
Monthly premiums available at no extra cost

# LOCK

## LOCKABLE BENEFITS

### 3 Guarantees You Lock In As You Pay<sup>4</sup>

- Guaranteed Benefits That Grow With Each Premium Payment
- Plus, Guaranteed Full Protection While Paying Premiums
- Or, Guaranteed Full Refund Of All Premiums Paid

See pages 7–8 for more information.

# GROW

3% and 5% Inflation Benefit Options to grow your long-term care benefits

See page 10 for more information.

<sup>4</sup> The policy's lockable benefits are Long-Term Care Benefits, Death Proceeds, and the Return of Premium Benefit. Policy benefits are reduced by any policy distributions (loans, withdrawals, terminal illness benefit, or long-term care benefits). Death Proceeds and Return of Premium Benefit will be reduced when long-term care benefits are taken.



# Simple process, fully

## Apply in Minutes

### *Apply in Minutes, Get a Decision in About a Week*

Pacific Life's streamlined application process is quick and simple. All that's required of you is a brief phone interview. The typical turnaround time for an underwriting decision is about one week.<sup>5</sup>

## Pay over Time

### *Choose a Pace that's Comfortable for You*

Schedule equal premiums over 5, 7, or 10 years. You may pay annually or monthly and you may switch between annual and monthly payment frequencies at each policy anniversary, if desired. Monthly premiums are available for no extra cost and are set up on electronic funds transfer from your bank account for automated ease.

<sup>5</sup> This product is subject to underwriting and approval of the application and may include obtaining records from your physician. No medical exam is required, but a Medical Information Bureau (MIB) and prescription report will be ordered and a Personal History Interview and Cognitive Assessment will be performed via telephone as part of the underwriting process.



# guaranteed product.

## 3 Guarantees in 1 Policy

**Each premium you pay locks-in guaranteed benefits from day one of your policy**

With Pacific PremierCare Advantage Multi-Pay, each premium<sup>6</sup> you pay guarantees benefits for long-term care, return of premium, or death proceeds. From day one of the policy. **Guaranteed.**

### 1

#### If You Need Long-Term Care

- Receive generally tax-free<sup>7</sup> reimbursements for qualified long-term care services<sup>8</sup>
  - Pre-select a benefit period: 2 to 8 years
- Pre-select an Inflation Benefit Option: Grow long-term care benefits each year by 5% Compound, 5% Simple, or 3% Simple Interest

### 2

#### If You Pass Away

Tax-free<sup>9</sup> death proceeds paid to beneficiaries

### 3

#### If You Want Your Money Back

Surrender your policy at any time for a full refund of all of your paid premiums, less any prior policy distributions

*Policy benefits are reduced by any policy distributions (loans, withdrawals, terminal illness benefit, or long-term care benefits). Death Proceeds and Return of Premium Benefit will be reduced when long-term care benefits are taken.*

**Enjoy the journey with the flexibility  
of up to three policy uses.**

<sup>6</sup> A premium load will apply to each premium payment. As long as each premium is paid when due, the long-term care coverage as-issued will continue as long as the insured lives; or until the policy is surrendered at the owner's request; or until the maximum long-term care benefits have been paid; or until policy lapse. Policy charges (cost of insurance and coverage charges) are deducted from the policy's accumulated value on a monthly basis. Policy lapse will occur where: the policy debt exceeds the Cash Surrender Value; and/or the required premium was not paid within the Grace Period. Prior to lapse, the policy provides a Grace Period of 61 days to pay an amount sufficient to keep the policy in force as issued.

<sup>7</sup> This product is intended to provide federally tax-qualified long-term care insurance as defined in IRC Section 7702B(b). When benefits are received from multiple policies providing long-term care or chronic illness benefits for a given insured, including policies with different owners, all of those benefits must be aggregated to determine their taxability. Pacific Life cannot determine whether the benefits are taxable. If there are any questions concerning the tax implications of this product, qualified and independent legal and tax advisors should be consulted.

<sup>8</sup> Reimbursements for covered long-term care expenses are subject to an elimination period and are provided by the Accelerated Benefit Rider (ABR) for Long Term Care (Form #R14ABR or ICC14 R14ABR) and the Extended Benefit Rider (EBR) for Long Term Care (Form #R14EBR or ICC14 R14EBR). (Rider form numbers vary based on state in which policy is issued.) The amount and duration of the maximum long-term care benefits will be based on the benefit options elected at time of application. Coverage elected for longer than two years is only provided through a combination of ABR and EBR. Actual amount and duration of long-term care benefits will vary based on the use of policy benefits and features. Covered long-term care expenses will be reimbursed until the total long-term care benefits are exhausted, which may vary from the elected duration. Premiums for long-term care benefits will vary depending upon the benefit options elected. Charges for ABR, EBR, and any Inflation Benefit Option are included in the scheduled premium payment(s).

<sup>9</sup> For federal income tax purposes, life insurance death benefits generally pay income tax-free to beneficiaries pursuant to IRC Section 101(a)(1). In certain situations, however, life insurance death benefits may be partially or wholly taxable. Situations include, but are not limited to: the transfer of a life insurance policy for valuable consideration unless the transfer qualifies for an exception under IRC Section 101(a)(2) (i.e. the "transfer-for-value rule"); arrangements that lack an insurable interest based on state law; and an employer-owned policy unless the policy qualifies for an exception under IRC Section 101(j). Additionally, a portion of your Death Proceeds may be income taxable if the policy was issued as part of an IRC Sec. 1035 income tax-free exchange. Consult your qualified and independent legal and tax advisors.

# Here's how it works.



Pacific PremierCare Advantage Multi-Pay increases the funds you have available for qualified long-term care services — on day one of your policy and each year afterwards if you elect an Inflation Benefit Option (see page 10).

**If you need long-term care,** the policy's long-term care benefits are paid as reimbursements for the actual cost of qualified long-term care services received, up to your policy's monthly maximum benefit.

**If you never need long-term care,** your policy will pay Death Proceeds to your beneficiaries or you may surrender your policy at any time, for a full refund of all paid premiums, less any prior policy distributions.

## PAY

**FUND YOUR LTC PLAN OVER  
5, 7, OR 10 YEARS**

**REPOSITION A PORTION OF YOUR CURRENT  
INCOME AS ANNUAL OR MONTHLY PREMIUM  
PAYMENTS. MONTHLY PREMIUMS ARE  
AVAILABLE AT NO ADDITIONAL COST.**

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**The average insured American is typically 80 years old  
or older at the time of first claim.<sup>10</sup>**

Choose an Inflation Benefit Option to grow your long-term care benefits  
for more, when you need it. See page 10.

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<sup>10</sup> Source: 2013 Sourcebook for Long-Term Care Insurance, American Association for Long-Term Care Insurance.



## Hypothetical Example, When All Planned Premiums Are Paid.<sup>11</sup>

*A flexible journey provides options.*

*Your policy provides up to three possible uses.*

### INCREASE FUNDS FOR LONG-TERM CARE (LTC) EXPENSES:

#### Total Premiums Paid over 10 years: \$120,000

\$1,000/month for  
120 months  
—OR—  
\$12,000/year for  
10 years

#### More than 3x Total Premiums for LTC on Day 1

Day 1 Total LTC Benefits  
\$476,023  
(\$5,877 monthly  
maximum benefit<sup>12</sup>)

#### More than 9x Total Premiums for LTC at Age 80

Age 80 Total LTC Benefits  
\$1,110,721  
(\$14,692 monthly  
maximum benefit<sup>12</sup>)

### BENEFITS IF YOU NEVER NEED LONG-TERM CARE

Full Money-Back Option—  
Refund of All Paid Premiums  
\$120,000

**- OR -**

Death Proceeds Paid to Beneficiaries  
\$150,577

*Policy benefits are reduced by any policy distributions (loans, withdrawals, terminal illness benefit, or long-term care benefits). Death Proceeds and Return of Premium Benefit will be reduced when long-term care benefits are taken. Values shown assume no prior distributions of any kind taken and all planned premiums are paid.*

<sup>11</sup> Hypothetical example based on male insured, issue age 50, nonsmoker with Couples Discount, 10-year premium period and 6-year LTC benefit period with 5% Simple Interest Inflation Benefit Option elected at policy issue. Age 80 benefits assume long-term care benefits begin at age 80. An elimination period may apply before long-term care benefits are available. See your policy for details.

<sup>12</sup> The monthly amount reimbursed is the cost of the covered long-term care expenses actually incurred, which may be less than the Monthly Maximum Benefit. The Monthly Maximum Benefit may be pro-rated based on the actual number of days the insured is chronically ill or confined to a facility.

# The security to begin comes you pay guarantees policy

## LOCKABLE BENEFITS

3 Guarantees You Lock In As You Pay

# LOCK

### *Guaranteed Full Refund of All Paid Premiums*

At any time, you may surrender your policy for a full refund of all premiums paid. Whether in year 1 or year 50, a full refund of all paid premiums is available, reduced only by any prior policy distributions (loans, withdrawals, terminal illness benefit, or long-term care benefits).

### *Guaranteed Full Protection While Paying Premiums*

Your protection begins from the date of your first premium payment. Simply pay all subsequent premiums when due, and if you need long-term care or die prior to completing all planned premiums, no worries. Your policy's full benefits are payable as if you had completed all planned premiums. And, as an added benefit, no premiums are required while receiving LTC Benefits.

### *Guaranteed Benefits that Grow with Each Premium Paid*

Lastly, each premium you pay guarantees benefits for Long-Term Care, Death Proceeds, or Return of Premium. Even if no additional premiums are paid. Each subsequent planned premium you pay guarantees greater benefits. And, your guaranteed Long-Term Care Benefits will grow on each policy anniversary by any inflation benefit option you elect at policy issue.

# GROW

Your policy's LTC Benefits will grow each policy anniversary by any choice of inflation benefit options elected at policy issue. See page 10.



# from knowing each premium benefits from day one.

Each premium you pay guarantees benefits for Long-Term Care, Death Proceeds, or Refund of Paid Premiums.

Here's a hypothetical example of how Lockable Benefits work.<sup>13</sup>

	If you want your money back at any time		If you need your policy's benefits during planned premium period			If you never pay another premium after year shown		
	1 Guaranteed Full Refund Of All Premiums		2 Guaranteed Full Protection While Paying Premiums <sup>14</sup>			3 Guaranteed Benefits That Grow With Each Premium Paid <sup>15</sup>		
Year	Total Premium Received	Full Refund of Paid Premiums	Total LTC Benefits Available (beginning of year values)	Monthly Maximum LTC Benefits (beginning of year values)	Death Proceeds Payable <sup>16</sup>	Total LTC Benefits Available (end of year values)	Monthly Maximum LTC Benefits (end of year values)	Death Proceeds Payable <sup>16</sup>
1	\$12,000	\$12,000	\$476,023	\$5,876	\$141,044	\$24,868	\$308	\$19,332
2	\$24,000	\$24,000	\$497,180	\$6,170	\$141,044	\$77,755	\$969	\$37,423
3	\$36,000	\$36,000	\$518,336	\$6,464	\$141,044	\$145,667	\$1,824	\$54,350
4	\$48,000	\$48,000	\$539,493	\$6,758	\$141,044	\$224,261	\$2,820	\$70,186
5	\$60,000	\$60,000	\$560,649	\$7,052	\$141,044	\$290,911	\$3,673	\$85,014
6	\$72,000	\$72,000	\$581,806	\$7,346	\$141,044	\$361,788	\$4,584	\$98,905
7	\$84,000	\$84,000	\$602,963	\$7,639	\$141,044	\$436,893	\$5,553	\$111,922
8	\$96,000	\$96,000	\$624,119	\$7,933	\$141,044	\$516,224	\$6,582	\$124,112
9	\$108,000	\$108,000	\$645,276	\$8,227	\$141,044	\$599,800	\$7,669	\$135,520
10	\$120,000	\$120,000	\$666,432	\$8,521	\$150,577	\$687,594	\$8,815	\$146,201

**The values shown are beginning-of-year and end-of year, respectively, and may vary due to inflation benefit option elected and premium payment/policy use. LTC Benefits at Age 80 are not shown. LTC Benefits would grow each policy anniversary if any inflation benefit option is elected at policy issue.**

The policy's lockable benefits are long-term care benefits, Death Proceeds, and the Return of Premium Benefit. Policy benefits are reduced by any policy distributions (loans, withdrawals, terminal illness benefit, or long-term care benefits). Death Proceeds and Return of Premium Benefit will be reduced when long-term care benefits are taken. Values assume no prior distributions of any kind taken. An elimination period may apply before long-term care benefits are available. The monthly amount reimbursed is the cost of the covered long-term care expenses actually incurred, which may be less than the Monthly Maximum Benefit. The Monthly Maximum Benefit may be pro-rated based on the actual number of days the insured is chronically ill or confined to a facility. See your policy for details.

<sup>13</sup> Hypothetical example assumes male insured issue age 50, nonsmoker with 10-year premium period chosen and 6-year LTC Benefit period with 5% Simple Interest Inflation Benefit Option elected at policy issue, and Couples Discount applied.

<sup>14</sup> These benefits are available provided all past premiums were paid when due. As an added benefit, no additional premiums are due while receiving LTC Benefits.

<sup>15</sup> Referred to in the contract as Reduced Paid Up Benefits.

<sup>16</sup> Death Proceeds include the Limited Return of Premium on Death and/or the Minimum Death Benefit, if applicable, and thus may vary from year to year, but are guaranteed to be no less than the sum of premiums paid (less any prior policy distributions).



## To begin, choose your long-

*Elect among the following options at policy issue to help determine your policy's long-term care benefits. The amount available to you for long-term care reimbursements is the actual cost of your care received, up to your policy's monthly maximum long-term care benefit.*

### **5-, 7-, or 10-Year Premiums**

Choose a planned schedule of fixed premiums. You may choose to pay premiums annually or monthly. All premiums must be for the same amount. If your funding ability changes, your policy offers the security of Lockable Benefits. With Lockable Benefits, each premium you pay guarantees policy benefits from the date of your first premium payment. Guaranteed. See pages 7–8 for more information.





# term care benefit options.



## 2- to 8-Year Benefit Periods

Choose an expected benefit duration: 2, 3, 4, 5, 6, 7, or 8 years. The benefit period will affect your monthly maximum benefit. Work with your life insurance producer to set the right benefit period for your needs.

## 3% and 5% Inflation Benefit Options

Choose an Inflation Benefit Option at policy issue and you will grow your long-term care benefits by 5% Compound, 5% Simple, or 3% Simple interest on each policy anniversary. If you do not elect an Inflation Benefit Option, your monthly maximum benefit amount will remain level. When considering an Inflation Benefit Option, talk to your life insurance producer about how your choices will impact long-term care benefit payments under the policy.

**Couples Discount**—If you are in a state-sanctioned marriage, civil union, or domestic partnership, you will receive a discount on your premiums. This discount applies to all eligible policies. It does not require both individuals to buy a policy.

# When the time comes, get reimbursed for the qualified care you receive.

Your policy covers much more than just nursing home care. All qualified long-term care services received in your home are reimbursable from day one (not subject to any elimination period). This includes hospice and all other qualified long-term care services received in the home that assist with Activities of Daily Living. Qualified long-term care services received in a facility are subject to a 90-day elimination period during which you are responsible for payment of services before your long-term care benefits become reimbursable.

## 0-Day Elimination Period

- Home Health Care
- Care Coordination
- Caregiver Training
- Home Modification
- Durable Medical Equipment
- Adult Day Care Center

## 90-Day Elimination Period

- Nursing Home Facility
- Assisted Living Facility
- Facility Hospice Care
- International Benefit

## Accessing Long-Term Care Benefits

Contact us or a licensed health care practitioner for help in certifying that you are unable to perform at least 2 of the 6 Activities of Daily Living—bathing, continence, dressing, eating, toileting, and transferring (to and from bed, wheelchairs, etc.)—or are severely cognitively impaired, requiring substantial supervision). To continue your eligibility for benefits, a licensed health care practitioner will need to recertify your written plan of care and continuing need for qualified long-term care services every year thereafter.







## Care Coordination at No Additional Cost

Where should you go to receive care? How can you coordinate the payments? Who will help you? To assist you in accessing your policy's long-term care benefits, Pacific Life provides Care Coordination Services at no additional charge. You may choose to use Care Coordination Services outside of Pacific Life's, but any policy benefits paid out for such services will reduce the total long-term care benefits and will be subject to the maximum monthly benefit amount.



## International Benefit

What if you're out of the country? Your policy pays a cash benefit equal to the monthly maximum benefit for nursing home care received outside the United States. The monthly maximum benefit available may be pro-rated based on the actual number of days the insured resides in the nursing home. The duration of this benefit will be adjusted based on any long-term care benefits you have already received and is generally available only within the first 24 months of claims.



## Residual Death Benefit

If the only distributions to occur under your policy are for long-term care benefits, your beneficiaries are guaranteed to receive an amount equal to the lesser of 5% of your initial face amount or \$5,000. If you never use long-term care benefits, your death proceeds are guaranteed to never be less than your premiums paid, less any policy loans, withdrawals, or terminal illness benefit paid.



## Have a few minutes?

Talk to your life insurance producer to see if you may qualify for coverage. With Pacific Life's streamlined application process, it takes just minutes to apply for a Pacific PremierCare Advantage Multi-Pay policy. Underwriting decisions are typically made within days.<sup>17</sup>

<sup>17</sup> This product is subject to underwriting and approval of the application and may include obtaining records from your physician. No medical exam is required, but a Medical Information Bureau (MIB) and prescription report will be ordered and a Personal History Interview and Cognitive Assessment will be performed via telephone as part of the underwriting process.



## **PACIFIC LIFE—THE POWER TO HELP YOU SUCCEED**

At Pacific Life, we believe a product is more than its illustrated policy values. It's a commitment forged with the life insurance company that issues it. When you buy a life insurance policy from us, you become a voting member of the Pacific Mutual Holding Company, so decisions made in support of our overall financial strength are also made with the policyowners' best interests in mind.

***Buying life insurance is a long-term commitment.  
The company you choose matters.***

**Exclusions, Exceptions, and Limitations:** We will not pay benefits for any room and board, care, treatment, services, equipment, or other items for care or services: 1) provided by the Insured's Immediate Family unless he or she is a regular employee of an organization which is providing the treatment, service or care; and the organization receives the payment for the treatment, service or care; 2) for which no charge is normally made in the absence of insurance; 3) provided outside the United States of America, except as described in the International Benefit; 4) that result from an attempt at suicide (while sane or insane) or an intentionally self-inflicted injury; 5) provided in a government facility (unless otherwise required by law); 6) for which benefits are available under Medicare (including amounts that would be reimbursable but for the application of a deductible or coinsurance amount) or other governmental program (except Medicaid), any state or federal workers' compensation, employer's liability or occupational disease law, or any motor vehicle no-fault law. No benefits will be paid for services received while the Accelerated Benefit Rider (ABR) for Long Term Care and the Extended Benefit Rider (EBR) for Long Term Care are not in force.

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Newport Beach, CA  
(800) 800-7681 • [www.PacificLife.com](http://www.PacificLife.com)

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Pacific Life Insurance Company's individual life insurance products are marketed exclusively through independent third-party life insurance producers, which may include bank affiliated entities. Some selling entities may limit availability of some optional riders based on their client's age and other factors. Your life insurance producer can help you determine which optional riders are available and appropriate for you.