

PACIFIC HORIZON IUL 2022



Flexible Premium Indexed Universal Life Insurance

Pacific Life Insurance Company



RETIREMENT



BUSINESS



LEGACY



CLIENT GUIDE

Form series P21IUL, S22NGI, varies based on state of policy issue. Indexed universal life insurance does not directly participate in any stock or equity investments.

A Steady Course for the Adventures Ahead

Every journey brings adventures and challenges. And while you may not know where the winds will carry you, keeping a steady eye towards the horizon can help keep you on course.

Will your family be protected in the event of your premature death? Will retirement plan contribution limits prevent you from saving enough for retirement? What will happen if you outlive your planned source of retirement income? If you own a business, will it survive the loss of a key executive?

For the adventures ahead, consider the protection and flexibility of Pacific Horizon IUL 2022, which provides death benefit protection for your loved ones as well as the potential to accumulate cash value that may serve as a supplemental source of retirement income.

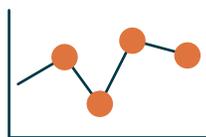
It's a long journey ahead. Help plot a steadier course with the protection and potential of Pacific Horizon IUL 2022.

BENEFITS OF INDEXED UNIVERSAL LIFE (IUL) INSURANCE



Death Benefit Protection

Protect your family and assets with tax-free¹ death benefit.



Index-Based Performance

Indexed accounts credit interest based in part on the performance of major indexes.²

**CASH
VALUE
PROTECTION**

Guaranteed Floors

Your policy's cash value is protected from index-based losses and is reduced only by policy charges and any policy distributions you take.

¹ For federal income tax purposes, life insurance death benefits generally pay income tax-free to beneficiaries pursuant to IRC Sec. 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 Sec. 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 Sec. 101(j).

² Indexed accounts based in part on the performance of the S&P 500® index exclude dividends in their calculation.

Flexible Options



FIXED AND INDEXED CREDITING CHOICES

For conservative and steady interest crediting potential, your policy features one fixed account with a 1.0% guaranteed minimum interest crediting rate. Pacific Life will declare the current interest crediting rate periodically, which may be higher than 1.0% on a nonguaranteed basis.

For higher interest crediting potential, you may also choose among the following indexed accounts that credit interest based in part on the performance of certain indexes:

Indexed Account	Underlying Index
1-Year	S&P 500 [®]
1-Year High Cap	S&P 500 [®]
3-Year	S&P 500 [®]
High Par 5-Year	S&P 500 [®]
1-Year Volatility Control	BlackRock Endura [®] Index ³
1-Year High Par Volatility Control	BlackRock Endura [®] Index

Each indexed account guarantees a minimum interest crediting rate of 0%, so your policy will never lose cash value due to stock market volatility and is reduced only by policy charges and any policy loans, withdrawals, and other distributions you take.⁴

MULTIPLE WAYS TO ACCESS CASH VALUE

Your Pacific Horizon IUL 2022 policy has the potential to accumulate cash value tax deferred. Assuming your policy has enough cash value to continue paying policy charges, you may access it through income tax-free⁵ withdrawals or loans to supplement your income in retirement or meet any other unexpected cash flow need.

FLEXIBLE PREMIUMS

With sufficient cash value growth, you may be able to enjoy greater flexibility to reduce premium payments provided you have sufficient remaining cash value to pay ongoing policy charges.

ADDITIONAL OPTIONAL BENEFITS

You may elect optional riders⁶ to enhance the protection and flexibility of your policy. Talk to your life insurance producer about the optional riders available with your policy to help meet chronic illness or other expenses should they arise.

³ The BlackRock iBLD Endura[®] VC 5.5 ER Index is referred to as the BlackRock Endura[®] Index for ease of reference. While this Index tracks the impact of dividends which affect the Segment Indexed Interest, you cannot purchase, directly participate in or receive any dividend payments from the Index through the Policy.

⁴ Monthly policy charges include an Administrative Charge, Coverage Charge, Cost of Insurance Charge, and any applicable rider and indexed account charges. Additionally, a premium load is deducted from each premium payment. Surrender charges will apply upon policy surrender within 15 years of policy issue or Basic Coverage layer issue date. To understand how the policy charges will affect your policy's cash value, request a personalized illustration that includes the "Summary of Policy Charges & Credits Report."

⁵ For federal income tax purposes, tax-free income assumes, among other things: (1) withdrawals do not exceed tax basis (generally, premiums paid less prior withdrawals); (2) policy remains in force until death (any outstanding policy debt at time of lapse or surrender that exceeds the tax basis will be subject to tax); (3) withdrawals taken during the first 15 policy years do not cause, occur at the time of, or during the two years prior to, any reduction in benefits; and (4) the policy does not become a modified endowment contract. See IRC Sec. 72, 7702(f)(7)(B), 7702A. Any policy withdrawals, loans, and loan interest will reduce policy values and may reduce benefits.

⁶ Riders will likely incur additional charges and are subject to availability, restrictions, and limitations. When considering a rider, request a policy illustration from your life insurance producer to see the rider's impact on your policy's values.

Feature Spotlight

NO-LAPSE GUARANTEE

Policyowners may choose to keep the policy in force regardless of interest crediting rate, by electing the Flexible Duration No-Lapse Guarantee Rider⁷ at policy issue for an extra cost. The rider allows you to choose a duration for the no-lapse guarantee up to the insured's lifetime.

ENHANCED PERFORMANCE FACTOR RIDER

To increase the interest crediting potential of the indexed accounts, you may elect the Enhanced Performance Factor Rider at policy issue.⁸ The rider offers three levels of guaranteed monthly rider charges and performance factors as shown below. While the charges will never be higher than shown, the performance factors may be higher than shown on a current basis.⁹

SAMPLE VALUES: GUARANTEED MINIMUMS IN YEARS 2–20			
RIDER DESIGN	Classic (A)	Performance (B)	Performance Plus (C)
PERFORMANCE FACTOR	1.00	1.49	1.72
RIDER CHARGE	0% Monthly (0% Annually)	0.415% Monthly (4.98% Annually)	0.625% Monthly (7.50% Annually)

Rider charges and segment performance factors apply in all years 2+. For brevity, the above table shows rider charges and segment performance factors in policy years 2–20 only. Each performance factor is the sum of the 1.0 guaranteed performance factor and the guaranteed rider performance factor. The guaranteed rider charge is assessed monthly as a percentage of each segment's monthly balance. The performance factor applies at segment maturity based on the average segment monthly balance over the segment term.

What Do Performance Factors Do?

Segment performance factors greater than 1.0 may increase the interest credited to the indexed accounts as shown below. Each segment's performance factor may be higher than shown on a nonguaranteed basis.

$$\text{Segment's Indexed Interest Credit} \times \text{Segment's Performance Factor} = \text{Segment's Total Indexed Interest Credit}$$

**To learn more, request a personalized illustration
from your financial professional.¹⁰**

⁷ The Flexible Duration No-Lapse Guarantee Rider (Form series R17FNL, S18FNL varies based on state of policy issue), depending on how you structure the policy, has a maximum duration of the insured's lifetime, subject to certain limits. If your policy's net no-lapse guarantee value is zero, the no-lapse feature terminates. If policy performance is such that your policy is being maintained solely by the no-lapse guarantee, your policy will not build cash value. If the no-lapse feature terminates, additional premiums would be required to resume the no-lapse guarantee.

⁸ Enhanced Performance Factor Rider (Form series R18EPF, S18EPF, varies based on state of policy issue). Riders will likely incur additional charges and are subject to availability, restrictions, and limitations. When considering a rider, request a policy illustration from your life insurance producer to see the rider's impact on your policy's values.

⁹ Pacific Life Insurance Company reserves the right to change or modify any non-guaranteed or current elements. The right to modify these elements is not limited to a specific time or reason.

¹⁰ In order to sell life insurance products, a financial professional must be a properly licensed and appointed life insurance producer.

How Will You Use Your Policy?



SUPPLEMENTAL RETIREMENT INCOME

If you are a high-income earner, you may find it difficult to save enough for retirement, particularly once you maximize your qualified retirement plan contributions. You can add a tax-diversified asset to your retirement portfolio with Pacific Horizon IUL 2022. In addition to providing death benefit protection, the policy accumulates cash value on a tax-deferred basis and you may take tax-free¹¹ policy distributions (policy loans and withdrawals) from the available cash value to supplement your income. Because the policy guarantees minimum interest crediting rates, the policy is also protected from index-based losses, potentially making it an attractive addition to a retirement income portfolio.

KEY EXECUTIVE PLANNING

If you are a business owner, you know that one of your top concerns is your business' ability to attract and retain talented executives. Additionally, failure to protect against the death of a top executive or other key employee may put your business at financial risk. Pacific Horizon IUL 2022 can provide a tax-free¹² death benefit as part of a key person strategy or the potential for tax-free¹¹ distributions as part of an executive benefits strategy.

Talk to your financial professional about the many ways a Pacific Horizon IUL 2022 policy may help you meet your financial goals—today and tomorrow.

¹¹ For federal income tax purposes, tax-free income assumes, among other things: (1) withdrawals do not exceed tax basis (generally, premiums paid less prior withdrawals); (2) policy remains in force until death (any outstanding policy debt at time of lapse or surrender that exceeds the tax basis will be subject to tax); (3) withdrawals taken during the first 15 policy years do not cause, occur at the time of, or during the two years prior to, any reduction in benefits; and (4) the policy does not become a modified endowment contract. See IRC Sec. 72, 7702(f)(7)(B), 7702A. Any policy withdrawals, loans, and loan interest will reduce policy values and may reduce benefits.

¹² For federal income tax purposes, life insurance death benefits generally pay income tax-free to beneficiaries pursuant to IRC Sec. 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 Sec. 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 Sec. 101(j).

The Power of Pacific

For more than 150 years, Pacific Life has helped millions of individuals and families with their financial needs through a wide range of life insurance products, annuities, and mutual funds, and offers a variety of investment products and services to individuals, businesses, and pension plans. Whether your goal is to protect loved ones or grow your assets for retirement, Pacific Life offers innovative products and services that provide value and financial security for current and future generations. Pacific Life counts more than half of the 100 largest U.S. companies as its clients and has been named one of the 2022 World's Most Ethical Companies® by the Ethisphere Institute. For additional company information, including current financial strength ratings, visit www.PacificLife.com.

Pacific Life refers to Pacific Life Insurance Company and its affiliates, including Pacific Life & Annuity Company. Client count as of June 2022 is compiled by Pacific Life using the 2022 FORTUNE 500® list.

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PACIFIC LIFE

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Insurance products and their guarantees, including optional benefits and any crediting rates, are backed by the financial strength and claims-paying ability of the issuing insurance company. Look to the strength of the life insurance company with regard to such guarantees as these guarantees are not backed by the broker-dealer, insurance agency, or their affiliates from which products are purchased. Neither these entities nor their representatives make any representation or assurance regarding the claims-paying ability of the life insurance company.

Life insurance is subject to underwriting and approval of the application and will incur monthly policy charges. In general, additional premium is required to continue coverage of the policy. Policy may lapse if premium is insufficient to continue coverage.

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Not FDIC Insured	No Bank Guarantee	May Lose Value