

CONTINUE YOUR **CONNECTION** TO THE NEXT **GENERATION**

PACIFIC SELECT SURVIVORSHIP VUL

Flexible premium last survivor variable universal
life insurance *with indexed options*



PACIFIC LIFE

Pacific Life Insurance Company

CLIENT PRODUCT SUMMARY



“WE MAKE A
LIVING BY
WHAT WE GET,
BUT WE MAKE A
LIFE BY
WHAT WE GIVE.”

—WINSTON CHURCHILL

Continue the Connection to the Next Generation

Your smile? Your eyes? Your keen business sense? How about your financial legacy? How much of what you've worked hard to build will remain after the financial impact of settling your estate?

The information in this client guide is a summary of Pacific Select Survivorship VUL's benefits and features. For full details, please see the prospectus.

1 Policy Form #P13SVL or ICC13 P13SVL, based on state of policy issue.



SURVIVORSHIP LIFE:

LIFE INSURANCE COVERAGE ON TWO LIVES THAT PAYS
A DEATH BENEFIT AFTER THE DEATH OF BOTH INSURED

WHY CONSIDER PACIFIC SELECT SURVIVORSHIP VUL?



Death benefit proceeds may be used to help prevent the liquidation of estate assets to cover estate settlement costs, like state and federal estate, income, or inheritance taxes²



Cost-effective coverage on two lives, particularly when one life is uninsurable



Flexible benefits while living, including supplemental income and benefits for the surviving insured

See page 7 for more information.



Market-driven earnings potential and the option to extend your guaranteed coverage via the No-Lapse Guarantee Rider

See pages 5 and 6 for more information.

² According to the Tax Cuts and Jobs Act of 2017, the federal estate, gift and generation skipping transfer (GST) tax exemption amounts are all \$10,000,000 per person (indexed for inflation effective for tax years after 2011); the maximum estate, gift and GST tax rates are 40%. In 2026, the federal estate, gift and generation-skipping transfer (GST) tax exemption amounts are scheduled to revert to \$5,000,000 per person (indexed for inflation for tax years after 2011). Currently, 15 states have estate and/or inheritance taxes, some of which have rates as high as 20%. Source: U.S. Census Bureau; state statutes; Family Business Coalition at taxfoundation.org, Dec. 2017.



DISCOVER A LIFETIME OF USES WITH PACIFIC SELECT SURVIVORSHIP VUL

A LEGACY IS FOREVER. BUT YOUR PLAN TO PROTECT IT
CAN EVOLVE OVER A LIFETIME.

If Your Investment Objectives Change



Wide Range of Investment Options:

- Shift investment objectives by allocating your policy's cash value among variable, fixed, and indexed investment options

See prospectus for details.

If You Want to Extend Your Guaranteed Protection



Up to Lifetime Guaranteed Coverage:

Choose to extend your guaranteed protection for any duration up to lifetime, regardless of policy performance via the optional No-Lapse Guarantee Rider

Some limitations apply.
See pages 5 and 6 for
more information.

If Your Life Insurance Needs Change



Flexibility to Adjust or Exchange Your Policy:

- Convert your policy to another joint-life insurance policy
- Split your policy into two new policies (one on each insured)

See page 10 for
more information.

Buy It for the Survivorship Death Benefit

The information in this client guide is a summary of Pacific Select Survivorship VUL's benefits and features. For full details, please see the prospectus.

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.

3 Any policy withdrawals, loans, and loan interest will reduce policy values and may reduce benefits.

4 Annual Renewable Term Rider-Individual (Form #R13ARI or ICC13 R13ARI, based on state of policy issue).



If You Want Supplemental Income



Cash Value Access:

You may access the policy's available cash value via policy loans and withdrawals³

See page 7 for more information.

If You Want Additional Coverage on Only One Insured



One-Life Insured Rider:

If only one insured dies, premiums may still be due and no death benefit would be paid until both insureds have died. To help expand the policy's flexibility, consider the optional one-life insured term rider⁴ that pays its death benefit at the named insured's death (covers one insured or both insureds individually)

Request the rider and see your personalized illustration for details.

If Surviving Insured Becomes Terminally Ill



Benefits for Surviving Insured:

Accelerate a portion of the death benefit if the surviving insured becomes terminally ill

See page 7 for more information.

Discover Flexibility to Fit Your Milestones

OPPORTUNITIES TO PROTECT AND DIVERSIFY

GUARANTEED NO-LAPSE PROTECTION, REGARDLESS OF POLICY PERFORMANCE.
INVESTMENT OPTIONS TO COMPLEMENT YOUR CHOICE OF GUARANTEE.

Guaranteed Protection up to 25 Years, Standard

WITH UNLIMITED CHOICES FOR DIVERSIFICATION

Five to 25 years of no-lapse protection included in all eligible policies at no additional charge. Simply pay at least the minimum no-lapse premiums stated in your policy, and your policy is guaranteed to remain in force for the stated duration.^{5,6}

All Pacific Select Survivorship VUL's investment options are available for use with this guarantee, including:

Variable Investment Options

- Alternative
- Asset Allocation
- Domestic Equity
- Domestic Fixed Income
- Emerging Market Equity
- Emerging Market Fixed Income
- Global
- International
- Money Market
- Sector
- Target-Date

Indexed Options

- 1-Year High Par Indexed Account
- 1-Year Indexed Account

Fixed Options

- Fixed Account
- Fixed LT Account

⁵ Short-Term No-Lapse Guarantee Rider (Rider Form #R12SNL or ICC12 R12SNL, based on state of policy issue) is issued with all policies except those with Death Benefit Option C (Return of Premium) or older insureds issue age 80 and above. Paying only the Short-Term No-Lapse Guarantee Premiums will guarantee the death benefit from five to 25 years, based on the older insured's age at issue, but will not guarantee cash value accumulation. If you discontinue paying the Short-Term No-Lapse Premiums, the no-lapse feature will terminate before the guaranteed duration. If this occurs, additional premiums in an amount equal to the short-fall can be paid to bring the no-lapse feature back in-force. If policy loans or withdrawals are taken, additional premiums may be required to keep the no-lapse feature in force. Additional premiums may be required to continue the policy beyond the guaranteed duration.

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.



Extend Your Guaranteed Protection, Optional

WITH FOCUSED DIVERSIFICATION

Elect this optional rider⁶ at policy issue for an additional charge, and you may extend your guaranteed coverage for any duration you choose—up to lifetime.⁷

The optional No-Lapse Guarantee Rider must be used with any of the following Allowable Investment Options:

Eligible Asset Allocation Portfolios

- Certain Portfolio Optimization Portfolios
- Pacific Dynamix Portfolios
- Certain Tactical Portfolios
- Certain Fidelity® VIP Freedom Funds

Indexed Options

- 1-Year High Par Indexed Account
- 1-Year Indexed Account

Fixed Options

- Fixed Account
- Fixed LT Account

We reserve the right to add, remove or change Allowable Investment Options at any time. See prospectus for details.

Discover a world of opportunity in Pacific Select Survivorship VUL's investment options.

See prospectus for details.

About the Policy's Investment Options and Guarantees

Every Variable Investment Option has some degree of risk depending on what it invests in and what strategies it uses. While all variable investment options are subject to market risk, some investment options may be subject to greater volatility than others. The variable investment options are not FDIC insured or guaranteed. Before investing you should carefully read the applicable fund prospectuses for the risks associated with each investment option.

The Indexed and Fixed Options are part of Pacific Life Insurance Company's general account, and are backed by the company's financial strength and claims-paying ability. The 1-Year Indexed Options do not directly participate in any stock or equity investments. A charge of 0.025% of the Indexed Options' accumulated value is assessed monthly, which may reduce the Indexed Options' effective yield.

All guarantees are based on the claims-paying ability of Pacific Life Insurance Company.

⁷ The optional No-Lapse Guarantee Rider (form #R14FNL or ICC14 R14FNL, based on state of policy issue) must be elected at policy issue for additional cost. For the rider's guarantee to remain in place, the policyowner must not request an unscheduled increase in face amount and must remain 100% allocated among any of the Fixed Options, Indexed Options, and the other Allowable Investment Options specified in the prospectus. The Lifetime No-Lapse Guarantee, depending on how you structure your policy, has a maximum duration of the younger insured's lifetime, subject to certain limits. If your net no-lapse guarantee value is zero, the no-lapse feature terminates. If the no-lapse feature terminates, additional premiums would be required to resume the no-lapse guarantee. If policy performance is such that your policy is being maintained solely by the no-lapse guarantee, your policy will not build cash value.

BENEFITS FOR YOUR LIFE

YOU MAY BUY YOUR POLICY TO HELP PRESERVE YOUR LEGACY FOR FUTURE GENERATIONS, BUT THE POLICY CAN HAVE POWERFUL BENEFITS FOR YOU TOO.

Supplemental Income Potential

Your policy's cash value may grow over time. You may access your policy's available cash value via tax-free⁸ policy loans and withdrawals. Provided there is sufficient cash value to cover policy charges, your policy will remain in force.

- Withdrawals may be requested after the first policy year.
- Policy loans carry a net cost of just 0.25% annually, guaranteed. Current policy loan net cost is even lower: 0% in policy year six and after.⁹

Terminal Illness Benefits for Surviving Insured

After the death of one insured, the policy provides the ability to accelerate a portion of the death benefit on a potentially tax-free¹⁰ basis if the surviving insured meets certain conditions. This benefit may be used for any reason; medical or non-medical.

The Terminal Illness Rider is included with all policies at no additional cost.¹¹ The rider allows the policyowner to accelerate a lump sum payment up to \$250,000 of death benefit if the surviving insured is diagnosed with a terminal illness (12 months or fewer to live).

If your policy will be owned by a trust, adding the right access provisions can build in future flexibility. Talk to your independent legal and tax advisors about your circumstances.

⁸ 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 §§ 72, 7702(f)(7)(B), 7702A. Any policy withdrawals, loans and loan interest will reduce policy values and may reduce benefits.

⁹ Guaranteed loan interest charged: 2.25% in all years. Loan interest credited: 2% guaranteed in all years, 2.25% current in years six and beyond.

¹⁰ Benefits paid by accelerating the policy's death benefit may or may not qualify for favorable tax treatment under Section 101(g) of the Internal Revenue Code of 1986. Tax treatment of an accelerated death benefit due to terminal illness depends on the life expectancy of the insured at the time benefits are accelerated. Receipt of accelerated death benefits may affect eligibility for public assistance programs such as Medicaid. Tax laws relating to accelerated death benefits are complex. Pacific Life cannot determine whether the benefits are taxable. Clients are advised to consult with qualified and independent legal and tax advisors for more information.

¹¹ Accelerated Death Benefit Rider for Terminal Illness-Last Survivor (rider form #R13TIS or ICC13 R13TIS, 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. There is no up-front cost or monthly rider charge. The cost of exercising the rider is that the death benefit is reduced by an amount greater than the rider benefit payment itself to reflect the early payment of the death benefit. Rider benefit payments will reduce the death benefit, cash surrender value, and any policy debt. Additionally, rider benefit payments may adversely affect the benefits under other riders.



FLEXIBLE BENEFITS WHILE LIVING

YOUR POLICY'S CASH VALUE GROWTH POTENTIAL IS TAX-DEFERRED AND MAY OFFER TAX-FREE^{8,10} SUPPLEMENTAL INCOME VIA POLICY LOANS, WITHDRAWALS, AND DYNAMIC POLICY RIDERS:

POTENTIAL TO SUPPLEMENT YOUR INCOME

SUPPORT WIDOWED SPOUSE AND/OR DEPENDENTS

TERMINAL ILLNESS BENEFIT FOR SURVIVING INSURED



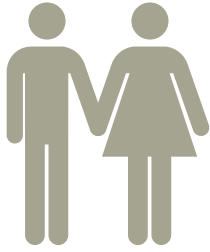
WHAT IF YOUR NEEDS CHANGE?

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If your life insurance needs change, talk to your life insurance producer about your policy's options, which may include adjusting your death benefit (see page 11).

If, with the help of your life insurance producer, you decide replacing your policy is in your best interest, your policy comes with options that allow you to convert your existing policy into a new one (one on both lives) or split your existing policy into two new ones (one on each insured).

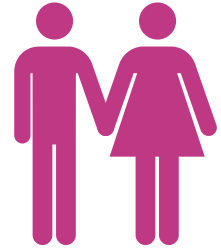
There are circumstances in which replacing (e.g. converting or splitting) your existing life insurance can benefit you. As a general rule, however, replacement is not in your best interest. Your life insurance producer can provide you with detailed information as to how a replacement may affect your plan of insurance. You should make a careful comparison of the costs and benefits, including any applicable surrender charges, of your existing policy and the proposed policy to determine whether replacement is in your best interest. Please note that the issue of a new policy will reinstate any applicable suicide exclusion and because policy charges are generally higher in the policy's early years, may negatively affect the amount of available cash value upon replacement. Additionally, not all policy benefits, investment options, or riders may be available on the new policy and may be lost as a result of replacement, including the No-Lapse Guarantee Rider.





EXISTING Survivorship
Policy on Both Insureds

CONVERT THE POLICY TO A NEW ONE



NEW Survivorship Policy
on Both Insureds

SPLIT THE POLICY INTO TWO NEW ONES



NEW Single Life Policy
on One Insured



NEW Single Life Policy
on Other Insured

Convert the Policy to a New One

- Convert a portion of your existing policy to any other available survivorship life insurance product
- No new medical underwriting required
- Any applicable surrender charges on the original policy are waived

Split the Policy into Two New Policies (One on Each Insured)

- For any reason; no triggering event required, subject to new medical underwriting approval on new policies—Policy Split Option Rider¹⁴
- If certain federal estate tax laws change significantly, no new medical underwriting is required if split equally—Enhanced Policy Split Option Rider¹⁵
- Splitting the policy is subject to income taxation on any gain in the policy

These riders¹³ are included in eligible policies at no additional charge.

See prospectus for details.

¹² Only the Basic and SVER-LS Coverage components of the policy's face amount may be converted per the Conversion Rider (Rider form #R13CON or ICC13 R13CON, based on state of policy issue). See prospectus for details.

¹³ 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.

¹⁴ Rider form #R03PSO.

¹⁵ Rider form #R17ESO or ICC17 R17ESO, based on state of policy issue.

ADDITIONAL POLICY DETAILS

Adjustable Death Benefit

Your policy covers two lives and pays a death benefit after the death of both insureds. Begin with as little as \$100,000 in coverage. You may increase or decrease your coverage, subject to policy limits and in some cases, additional underwriting approval. Decreasing your coverage may not necessarily lower policy charges. Increasing your coverage will generally increase your policy charges, and may negate the availability of some optional riders, like the No-Lapse Guarantee Rider, so talk with your life insurance producer about how to best structure your policy for your needs.

You will choose one of the following death benefit options at policy issue. You may switch among them as often as yearly, subject to policy limits described in your prospectus:

- Level (Option A)—Death benefit equals face amount.
- Increasing (Option B)—Death benefit equals face amount plus policy's accumulated value.
- Return of Premium (Option C)—Death benefit equals face amount plus sum of all premiums paid, less withdrawals.¹⁶

Extra Coverage in First 4 Years

If you elect the optional Estate Preservation Rider¹⁷ for an additional charge, your policy will pay an additional death benefit if both insureds die within the first four policy years. Effectively, the rider gives you the flexibility to buy the policy now and take up to a year to move it into a trust. If both insureds die within three years of gifting the policy to the trust, this rider's additional death benefit may help offset any applicable estate tax burden.

Persistency Credit

Pacific Life currently adds a credit to the policy's cash value at the end of each policy year beginning in policy year 11. While the credit is not guaranteed, Pacific Life has a long history of paying its persistency credits, including four increases to the persistency credits of its VUL products issued since 1985.

¹⁶ The maximum issue age for Death Benefit Option C is 80. The maximum Death Benefit calculated will not exceed the amount shown in the Policy Specifications as the "Option C Death Benefit Limit" except as described in the Death Benefit Qualification Test, Tax Qualification as Life Insurance, and Modified Endowment Contract Tax Status sections of the Policy.

¹⁷ Estate Preservation Rider (Form #R13EPR or ICC13 R13EPR, 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.

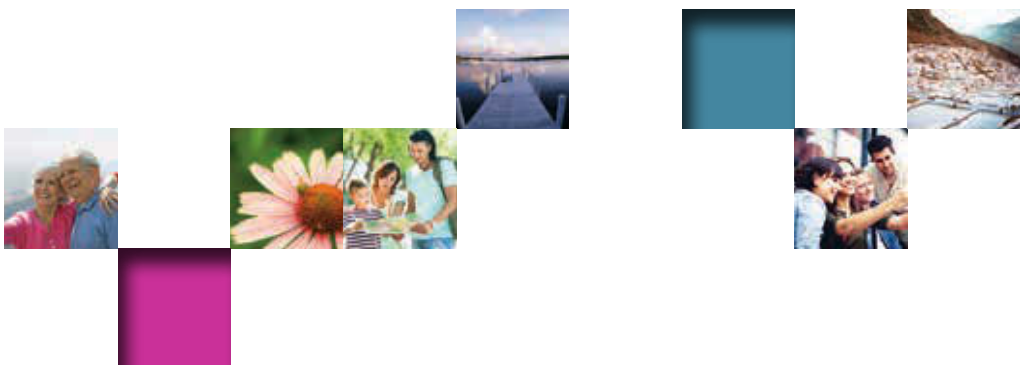


Policy Charges

The cost of the life insurance and benefits provided through the policy is deducted monthly from the accumulated value in the form of policy charges. These charges include an Administrative Charge, Coverage Charge, Cost of Insurance Charge, and any applicable indexed account charges and rider charges. Additionally, a premium load is deducted from each premium payment. To understand how the policy charges will affect your policy's cash value, request a personalized illustration that includes the "Analysis of Charges" report.

Policy charges will reduce the effective rate of return on your accumulated value in the variable investment options. Policy charges may also exceed the interest credited to your accumulated value in the fixed and indexed accounts.

Variable Universal Life Insurance generally requires additional premium payments after the initial premium. If either no premiums are paid, or subsequent premiums are insufficient to continue coverage, it is possible that coverage will expire.

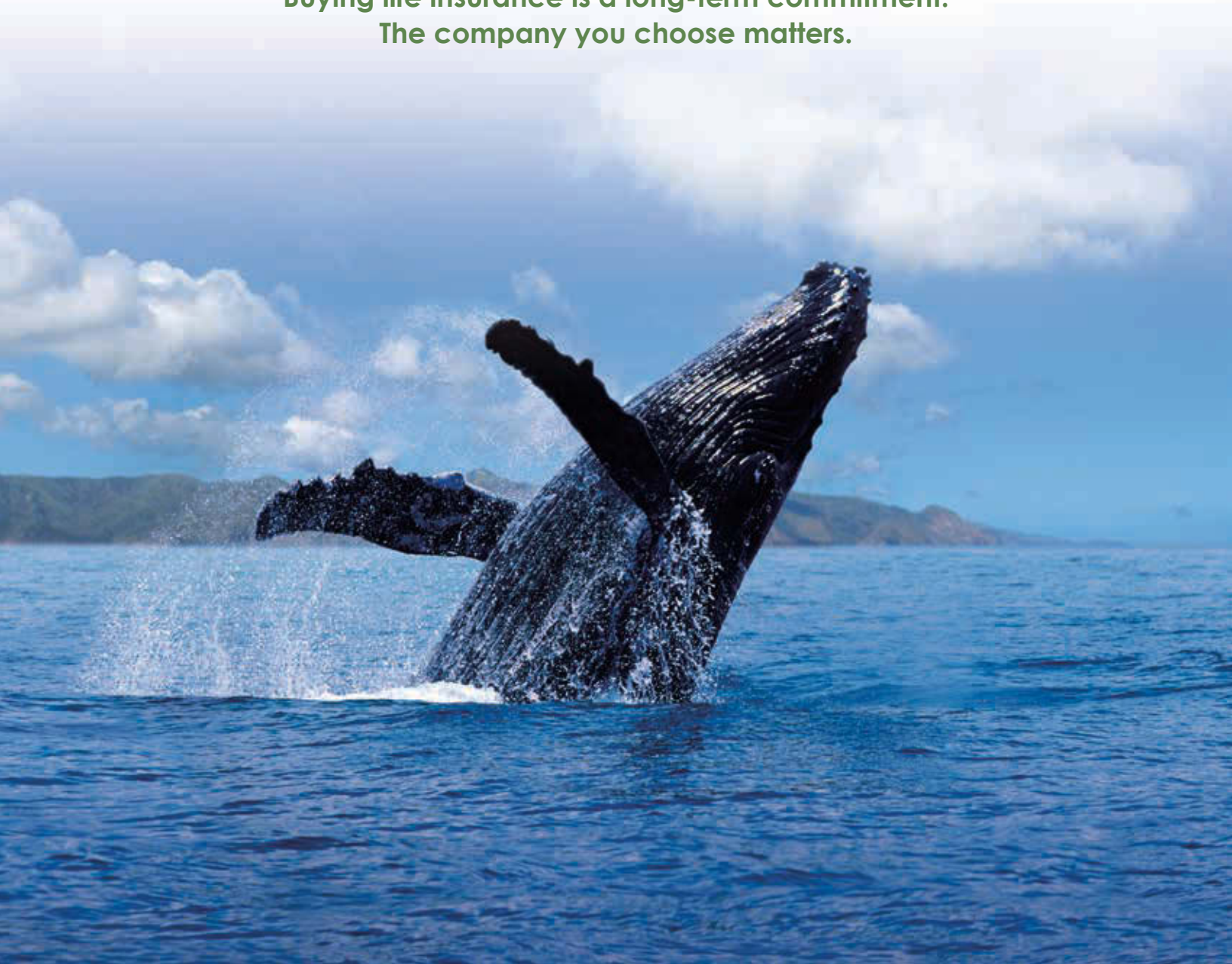


**To learn more about what Pacific Select Survivorship VUL can do for you,
request a personalized illustration from your life insurance producer.**

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. We take this commitment to our policyowners seriously, as shown in our history of honoring and making over 125 cost improvements to our existing policies since 1985.

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





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Life insurance is subject to underwriting and approval of the application and will incur monthly policy charges.



PACIFIC LIFE

Pacific Life Insurance Company
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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 and investment options based on their client's age and other factors. Your life insurance producer can help you determine which optional riders and investment options are available and appropriate for you.

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This material must be preceded or accompanied by the variable life insurance product prospectus. Contact your life insurance producer or visit www.PacificLife.com for more information, including product and underlying fund prospectuses that contain more complete information about Pacific Life and a variable life insurance policy's risks, charges, limitations, and expenses, as well as the risks, charges, expenses and investment goals/objectives of the underlying investment options. Read them carefully before investing or sending money.

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