This brochure contains:

Prospectus dated May 1, 2019 for

Pacific Select Survivorship VUL
last survivor flexible premium
variable universal life insurance policy

and the

Privacy Notice
(Inside back cover)
Receive Future Regulatory Materials Electronically via eDelivery

As part of its eDelivery program, Pacific Life is pleased to offer policy owners the option to receive their Variable Life Insurance Product and underlying Fund Prospectuses, Annual and Semi-Annual Reports via electronic delivery (email) instead of in print (sent by US mail). Some of the advantages of eDelivery include:

Simple enrollment
Convenient access to all your documents
Reducing filing and clutter
More environmentally-friendly


Please note: In addition to accessing your prospectuses and other regulatory materials electronically, upon enrollment, eDelivery will also provide other policy-related materials such as (but not limited to) policy statements, transaction confirms, and our annual proxy, all in the same manner.

This notice is not part of the Prospectus
Supplement dated November 14, 2019 to the Prospectus dated May 1, 2019
for policies issued by Pacific Life Insurance Company

This supplement must be preceded or accompanied by the Prospectus for your Policy, as supplemented (the “Policy Prospectus”). All information in your Policy Prospectus dated May 1, 2019, remains in effect unless otherwise supplemented. Capitalized terms used in this supplement are defined in your Policy Prospectus unless otherwise defined herein. “We,” “us,” or “our” refer to Pacific Life Insurance Company; “you” or “your” refer to the Policy Owner. You can obtain a copy of the current Policy Prospectus by contacting us at (800) 347-7787, or online at www.PacificLife.com. Please retain for future reference.

Lazard Retirement US Equity Select Portfolio transfer to the Fidelity® VIP Government Money Market Portfolio

The Board of Directors of Lazard Retirement Series, Inc. approved the liquidation of the Lazard Retirement US Equity Select Portfolio. This transaction is set to occur on or about December 31, 2019 (the “Transfer Date”). Effective December 2, 2019, no purchases or transfers into this fund will be accepted. This is not a liquidation of your Policy.

For thirty (30) calendar days before the Transfer Date, if you have Accumulated Value allocated to the Variable Account investing in the Lazard Retirement US Equity Select Portfolio, you may make a one-time transfer of all or a portion of such Accumulated Value to any other available Variable Account without the transfer counting toward the 25 transfers permitted each calendar year. All other transfers are subject to limitations as described in your Policy Prospectus.

On the Transfer Date, any Accumulated Value that remains allocated to the Lazard Retirement US Equity Select Portfolio Variable Account after the close of business will be transferred to the Variable Account corresponding to the Fidelity VIP Government Money Market Portfolio. Such transfers will be based on the applicable Variable Account unit values, and the relative net asset values of the Lazard Retirement US Equity Select Portfolio and the Fidelity VIP Government Money Market Portfolio, as of the close of business on the Transfer Date. You will not incur any tax liability because of the transfer and your Accumulated Value immediately before the transfer will be equal to Accumulated Value immediately after the transfer. The transfer transactions will not be treated as transfers that count toward the number of transfers that may be made in a given calendar year.

After the Transfer Date, the Lazard Retirement US Equity Select Portfolio Variable Account will no longer exist and, unless you instruct us otherwise, any outstanding instruction you have on file with us that designates the Lazard Retirement US Equity Select Portfolio Variable Account will be deemed an instruction for the Fidelity VIP Government Money Market Portfolio Variable Account. This includes, but is not limited to, instructions for premium payment allocations, partial withdrawals and transfer instructions (including instructions under any systematic transfer option). During the thirty (30) calendar day period after the Transfer Date (the “free transfer period”), you may make a one-time transfer out of the Fidelity VIP Government Money Market Portfolio Variable Account without the transfer counting towards the transfer limitations described in your Policy Prospectus.

Please work with your life insurance producer to determine if your existing allocation instructions should be changed before or after the Transfer Date. You may submit a transfer request to us by email at Transactions@pacificlife.com, by fax at (866) 398-0467, or by telephone at (800) 347-7787, or by using any other means described in the Policy Prospectus. Please see POLICY BASICS – Timing of Payments, Forms and Requests in the Policy Prospectus for details.

Any references to the Lazard Retirement US Equity Select Portfolio are deleted from the Policy Prospectus after the Transfer Date.
Supplement dated September 9, 2019 to the Prospectus dated May 1, 2019
for policies issued by Pacific Life Insurance Company

Capitalized terms used in this supplement are defined in your Policy Prospectus unless otherwise defined herein. "We," "us," or "our" refer to Pacific Life Insurance Company; "you" or "your" refer to the Policy Owner. This supplement must be preceded or accompanied by the Policy Prospectus, as supplemented. Please retain if for future reference.

The purpose of this supplement is to announce various underlying fund changes. All changes discussed in this supplement are effective immediately unless otherwise noted below.

Pacific Select Fund Equity Long/Short Portfolio and the Pacific Select Fund Diversified Alternatives Portfolio and transfer to the Fidelity® VIP Government Money Market Portfolio

On June 19, 2019, the Board of Trustees of Pacific Select Fund approved a plan of liquidation for vote by affected Policy Owners. If the plan of liquidation is approved by Policy Owners, the transfer of the Equity Long/Short Portfolio and the Diversified Alternatives Portfolio will occur on or about October 30, 2019 (the “Transfer Date”). No purchases or transfers into these funds will be accepted after close of business on October 25, 2019. This is not a liquidation of your Policy.

For thirty (30) calendar days before the Transfer Date, if you have Accumulated Value allocated to the Variable Accounts investing in the Equity Long/Short Portfolio or the Diversified Alternatives Portfolio, you may make a one-time transfer of all or a portion of such Accumulated Value to any other available Variable Account without the transfer counting toward the 25 transfers permitted each calendar year. All other transfers are subject to limitations as described in your Policy Prospectus.

On the Transfer Date, any Accumulated Value that remains allocated to the Equity Long/Short Portfolio or the Diversified Alternatives Portfolio Variable Accounts after the close of business will be transferred to the Variable Account corresponding to the Fidelity VIP Government Money Market Portfolio. Such transfers will be based on the applicable Variable Account unit values, and the relative net asset values of the Equity Long/Short Portfolio, the Diversified Alternatives Portfolio, and the Fidelity VIP Government Money Market Portfolio as of the close of business on the Transfer Date. You will not incur any tax liability because of the transfer and your Accumulated Value immediately before the transfer will be equal to Accumulated Value immediately after the transfer. The transfer transactions will not be treated as transfers that count toward the number of transfers that may be made in a given calendar year.

After the Transfer Date, the Equity Long/Short Portfolio and the Diversified Alternatives Portfolio Variable Accounts will no longer exist and, unless you instruct us otherwise, any outstanding instruction you have on file with us that designates the Equity Long/Short Portfolio and/or the Diversified Alternatives Portfolio Variable Accounts will be deemed an instruction for the Fidelity VIP Government Money Market Portfolio Variable Account. This includes, but is not limited to, instructions for Purchase Payment allocations, partial withdrawals and transfer instructions (including instructions under any systematic transfer option). During the thirty (30) calendar day period after the Transfer Date (the “free transfer period”), you may make a one-time transfer out of the Fidelity VIP Government Money Market Portfolio Variable Account without the transfer counting towards the transfer limitations described in your Policy Prospectus.

Please work with your life insurance producer to determine if your existing allocation instructions should be changed before or after the Transfer Date. You may submit a transfer request to us by email at Transactions@pacificlife.com, by fax at (866) 398-0467, or by telephone at (800) 347-7787, or by using any other means described in the Policy Prospectus. Please see POLICY BASICS – Timing of Payments, Forms and Requests in the Policy Prospectus for details.

Any references to the Equity Long/Short Portfolio and the Diversified Alternatives Portfolio are deleted from the Policy Prospectus after the Transfer Date.

Dreyfus Portfolio Name Change

The name of the Dreyfus VIF Appreciation Portfolio is changed to the BNY Mellon VIF Appreciation Portfolio.

All references in the Policy Prospectus to the Dreyfus VIF Appreciation Portfolio are replaced with the BNY Mellon VIF Appreciation Portfolio.

PIMCO Portfolio Name Change

The name of the PIMCO Global Multi-Asset Managed Allocation Portfolio is changed to the PIMCO Global Managed Asset Allocation Portfolio.

All references in the Policy Prospectus to the PIMCO Global Multi-Asset Managed Allocation Portfolio are replaced with the PIMCO Global Managed Asset Allocation Portfolio.
Capitalized terms used in this supplement are defined in your Policy Prospectus unless otherwise defined herein. "We," "us," or "our" refer to Pacific Life Insurance Company; "you" or "your" refer to the Policy Owner.

This supplement must be preceded or accompanied by the Policy Prospectus, as supplemented.

**Fund Name Changes**

Due to a fund acquisition between related parties of the Oppenheimer Variable Account Funds and the AIM Variable Insurance Funds (Invesco Variable Insurance Funds), the following fund names will change as follows:

<table>
<thead>
<tr>
<th>FROM:</th>
<th>TO:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oppenheimer Global Fund/VA Service Shares</td>
<td>Invesco Oppenheimer V.I. Global Fund Series II</td>
</tr>
<tr>
<td>Oppenheimer Main Street Small Cap Fund®/VA Non-Service Shares</td>
<td>Invesco Oppenheimer V.I. Main Street Small Cap Fund Series I</td>
</tr>
</tbody>
</table>

In addition, the investment adviser/manager will change from OFI Global Asset Management, Inc. to Invesco Advisers, Inc.

The table in the **YOUR INVESTMENT OPTIONS –Variable Investment Options** section is amended to include the following:

<table>
<thead>
<tr>
<th>AIM VARIABLE INSURANCE FUNDS (INVESCO VARIABLE INSURANCE FUNDS)</th>
<th>INVESTMENT GOAL</th>
<th>MANAGER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Invesco Oppenheimer V.I. Main Street Small Cap Fund Series I</td>
<td>Seeks capital appreciation.</td>
<td>Invesco Advisers, Inc.</td>
</tr>
</tbody>
</table>

All other references in the Policy Prospectus to the Oppenheimer Global Fund/VA and Oppenheimer Main Street Small Cap Fund®/VA are replaced with Invesco Oppenheimer V.I. Global Fund and Invesco Oppenheimer V.I. Main Street Small Cap Fund, respectively.

**Pacific Select Fund Portfolio Manager/Subadviser Changes**

The Manager/Subadviser for the Emerging Markets Portfolio will change from OppenheimerFunds, Inc. to Invesco Advisers, Inc.

The Manager/Subadviser for the Main Street® Core Portfolio is changed from OppenheimerFunds, Inc. to Invesco Advisers, Inc.

For more information on the subadviser changes, see the Pacific Select Fund Prospectus. You can obtain a Pacific Select Fund prospectus and any supplements by contacting your financial advisor or online at [www.PacificLife.com/PacificSelectFund.html](http://www.PacificLife.com/PacificSelectFund.html).

Form No. 15-50094-00
Pacific Select Survivorship VUL is a last survivor flexible premium variable life insurance policy issued by Pacific Life Insurance Company ("Pacific Life") through Pacific Select Exec Separate Account of Pacific Life.

- **Flexible premium** means you can vary the amount and frequency of your premium payments. You must, however, pay enough premiums to cover the ongoing costs of Policy benefits.
- **Variable** means the Policy’s value depends on the performance of the Investment Options you choose.
- **Life insurance** means the Policy provides a Death Benefit to the Beneficiary you choose.
- **Last survivor** means the Policy insures the lives of two people and provides a Death Benefit payable after both people have died.

This prospectus provides information that you should know before buying a Policy. Please read the prospectus carefully and keep it for future reference.

**Beginning on January 1, 2021,** as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of the shareholder reports for portfolio companies available under your Policy, will no longer be sent by mail, unless you specifically request copies of the reports from Pacific Life. Instead, the reports will be made available on a website, and you will be notified by mail each time a report is posted and provided with a website link to access the report.

If you already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action. You may elect to receive shareholder reports and other communications from Pacific Life electronically by accessing the Policy Owner website, My Life Account at [https://Life.MyAccount.PacificLife.com](https://Life.MyAccount.PacificLife.com).

You may elect to receive all future reports in paper free of charge. You can inform Pacific Life that you wish to continue receiving paper copies of your shareholder reports by calling us at (800) 347-7787. Your election to receive reports in paper will apply to all portfolio companies available under your Contract.

This Policy has a selection of Investment Options for you to choose from. The Variable Investment Options available under this Policy invest in portfolios of the following Funds:

- AIM Variable Insurance Funds
  (Invesco Variable Insurance Funds)
- American Century Variable Portfolios, Inc.
- American Funds Insurance Series®
- BlackRock® Variable Series Funds, Inc.
- Dreyfus Variable Investment Fund
  (On or about June 3, 2019, the fund will change its name to BNY Mellon Variable Investment Fund. All references to the Dreyfus Variable Investment Fund in this Prospectus are replaced with BNY Mellon Variable Investment Fund after the name change.)
- Fidelity® Variable Insurance Products Funds
- Franklin Templeton Variable Insurance Products Trust
- Janus Aspen Series
- Lazard Retirement Series, Inc.
- Legg Mason Partners Variable Equity Trust
  (Legg Mason Partners Variable Income Trust)
- Lord Abbett Series Fund, Inc.
- MFS® Variable Insurance Trust
- M Fund
- Neuberger Berman Advisers Management Trust
- Oppenheimer Variable Account Funds
- Pacific Select Fund
- PIMCO Variable Insurance Trust
- Royce Capital Fund
- State Street Variable Insurance Series Funds, Inc.
- T. Rowe Price Equity Series, Inc.
- VanEck VIP Trust

You will find a complete list of each Variable Investment Option in the **YOUR INVESTMENT OPTIONS** section. This Policy also offers the following Fixed Options and Indexed Fixed Options:

**FIXED OPTIONS**

- Fixed Account
- Fixed LT Account

**INDEXED FIXED OPTIONS**

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

**You should be aware that the Securities and Exchange Commission (SEC) has not approved or disapproved of the securities or passed upon the accuracy or adequacy of the disclosure in this prospectus. Any representation to the contrary is a criminal offense.**

This Policy is not available in all states. This prospectus is not an offer in any state or jurisdiction where we are not legally permitted to offer the Policy. The Policy is described in detail in this prospectus and its Statement of Additional Information (SAI). Each Fund is described in its prospectus and in its SAI. No one has the right to describe the Policy or any Fund any differently than they have been described in these documents.

A life insurance Policy may be appropriate if you are looking to provide a Death Benefit for family members or others or to help meet other long-term financial objectives. Discuss with your life insurance producer whether a variable life insurance Policy, optional benefits and underlying Investment Options are appropriate for you, taking into consideration your age, income, net worth, tax status,
insurance needs, financial objectives, investment goals, liquidity needs, time horizon, risk tolerance and relevant information. Together you can decide if a variable life insurance Policy is right for you.

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. Pacific Life, its distributors and their 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.
# YOUR GUIDE TO THIS PROSPECTUS

<table>
<thead>
<tr>
<th>Benefits and Risks of Your Policy</th>
<th>4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fee Tables</td>
<td>8</td>
</tr>
<tr>
<td>Terms Used In This Prospectus</td>
<td>14</td>
</tr>
</tbody>
</table>

## Policy Basics
- Issuing the Policy
- Owners, the Insured, and Beneficiaries
- Policy Date
- Your Free Look Right
- Timing of Payments, Forms and Requests
- Statements and Reports We Will Send You
- Telephone and Electronic Transactions
- Understanding Policy Expenses and Cash Flow

## Policy Benefits
- The Death Benefit
- The Total Face Amount
- Changing the Face Amount
- Death Benefit Options
- Changing Your Death Benefit Option
- Death Benefit Qualification Test
- Examples of Death Benefit Calculations
- When We Pay the Death Benefit
- Optional Riders and Benefits
- Things to Keep in Mind

## How Premiums Work
- Your Initial Premium
- Planned Periodic Premium Payments
- Paying Your Premium
- Deductions From Your Premiums
- Limits on the Premium Payments You Can Make
- Allocating Your Premiums

## Your Policy’s Accumulated Value
- Calculating Your Policy’s Accumulated Value
- Persistency Credit
- Policy Charges
- Monthly Deductions
- Lapsing and Reinstatement
- No-Lapse Guarantee Riders

## Your Investment Options
- Variable Investment Options
- Fixed Options
- Indexed Fixed Options
- Transferring Among Investment Options and Market-timing Restrictions
- Transfer Services

## Withdrawals, Surrenders and Loans
- Making Withdrawals
- Taking Out a Loan
- Ways to Use Your Policy’s Loan and Withdrawal Features
- Automated Income Option
- Surrendering Your Policy

## General Information About Your Policy
- Variable Life Insurance and Your Taxes
- About Pacific Life

## Appendix A: Death Benefit Percentages

## Appendix B: State Law Variations

Where To Go For More Information | back cover
BENEFITS AND RISKS OF YOUR POLICY

This overview tells you some key things you should know about your Policy. It is designed as a summary only – please read the entire prospectus and your Policy for more detailed information, or contact us or your life insurance producer for additional information about your Policy. This prospectus provides a description of the material rights and obligations under your Policy. Your Policy (including any Riders and/or endorsements) represents the contractual agreement between you and us.

The Policy is offered for sale in all jurisdictions where we are authorized to do business and where the Policy is approved by the appropriate insurance department or regulatory authorities. Individual Policy features may not be available in all states or may vary by state. The state in which your Policy is issued governs whether or not certain features, Riders, charges and fees are allowed in your Policy. Any significant variations from the information appearing in this prospectus which are required due to individual state requirements are contained in your Policy, or provided by separate endorsement and outlined in Appendix B. You should refer to your Policy for these state specific features.

Pacific Life is a variable life insurance policy provider. It is not a fiduciary and therefore does not give advice or make recommendations regarding insurance or investment products.

Benefits of your policy

Flexibility

The Policy is designed to be flexible to meet your specific life insurance needs. Within certain limits, you can:

- choose the timing, amount and frequency of premium payments
- change the Death Benefit Option
- increase or decrease the Policy’s Total Face Amount
- change the Beneficiary
- change your investment selections.

Death Benefit

The Death Benefit will always be the greater of the Death Benefit under the Option you choose or the Minimum Death Benefit. The Minimum Death Benefit is no lower than the death benefit that we must pay to ensure that your Policy qualifies as life insurance.

You may choose one of three Death Benefit Options:

- **Option A** – your Death Benefit will be the Total Face Amount of your Policy.
- **Option B** – your Death Benefit will be the Total Face Amount of your Policy plus its Accumulated Value.
- **Option C** – your Death Benefit will be the Total Face Amount of your Policy plus the total premiums you have paid minus any withdrawals or distributions that reduce your Accumulated Value. However, the Death Benefit will never exceed the Option C Death Benefit Limit shown in the Policy Specifications.

You may choose between two Death Benefit Qualification Tests which are used to determine the Minimum Death Benefit:

- **Cash Value Accumulation Test** – generally does not limit the amount of premiums you can pay into your Policy.
- **Guideline Premium Test** – limits the amount of premiums you can pay on your Policy, and the Minimum Death Benefit will generally be smaller than under the Cash Value Accumulation Test.

The test you choose will generally depend on the amount of premiums you want to pay relative to your desired Death Benefit. We may limit premium payments to prevent your policy from being classified as a Modified Endowment Contract.

Accumulated Value

Accumulated Value is the value of your Policy on any Business Day. It is not guaranteed – it depends on the performance of the Investment Options you have chosen, the timing and amount of premium payments you have made, Policy charges, and how much you have borrowed or withdrawn from the Policy.
You can access your Accumulated Value in several ways:

- **Withdrawals** – you can withdraw part of your Policy’s Net Cash Surrender Value.
- **Loans** – you can take out a loan from us using your Policy’s Accumulated Value as security.
- **Income benefits** – you can use withdrawal or surrender benefits to elect an income benefit that provides a monthly income. In addition, your Policy’s Beneficiary can use Death Benefit proceeds to elect an income benefit.
- **Surrender** – you can surrender or cash in your Policy for its Net Cash Surrender Value while either Insured is alive.

### Investment Options

You can choose to allocate your Net Premiums and Accumulated Value among a selection of Variable Investment Options, each of which invests in a corresponding portfolio of various underlying Funds. The Policy also offers two Fixed Options, both of which provide a guaranteed minimum rate of interest. You may also invest in the Indexed Fixed Options.

You can transfer among the Fixed and Variable Investment Options during the life of your Policy without paying any current income tax. There is currently no charge for transfers. If you allocate your Net Premiums or Accumulated Value to the Indexed Fixed Options, you will not be able to transfer that Indexed Accumulated Value until the end of a Segment Term. At Segment Maturity you may only reallocate Segment Value to a new Segment or to the Fixed Options.

### Tax Benefits

Your Beneficiary generally will not have to pay federal income tax on the portion of any Death Benefit Proceeds that are payable as a lump sum at death. You will also generally not be taxed on any or all of your Policy’s Accumulated Value unless you receive a cash distribution.

### Long-term Financial Planning

This Policy is designed to provide a Death Benefit for family members or others or to help meet other long-term financial objectives. It is not suitable as a short-term savings vehicle. It may not be the right kind of policy if you plan to withdraw money or surrender your Policy for short-term needs. Taking a withdrawal or surrendering your Policy may incur charges. See the FEE TABLES and your Policy for charges assessed when withdrawing from or surrendering your Policy.

Please discuss your insurance needs and financial objectives with your life insurance producer.

### Last Survivor Policy

The Policy is a last survivor policy. This means that the Death Benefit will not be paid to your Beneficiary until after the second insured under the Policy dies. This may be appropriate for two spouses who want to provide a Death Benefit for their children.

This may not be the right kind of Policy for someone who wants to provide a Death Benefit for his or her spouse. In that case, a policy that insures a single life may be more appropriate.

### Premium Payments

Federal tax law puts limits on the premium payments you can make in relation to your Policy’s Death Benefit. We may refuse all or part of a premium payment you make, or remove all or part of a premium from your Policy and return it to you under certain circumstances, for example, if the amount of premium you paid would result in your Policy no longer qualifying as life insurance or becoming a Modified Endowment Contract under the Tax Code.

### Lapse

Your Policy remains In Force as long as you have sufficient Net Accumulated Value to cover your Policy’s monthly deductions of Policy charges. Insufficient premium payments, poor investment performance, withdrawals, and unpaid loans or loan interest may cause your Policy to lapse – which means you will no longer have any insurance Coverage. There are costs associated with reinstating a lapsed Policy.

There is no guarantee that your Policy will not lapse even if you pay your planned periodic premium. You should consider a periodic review of your coverage with your life insurance producer.

### Investment Performance

Each Variable Investment Option invests in a corresponding portfolio of an underlying Fund, as detailed in YOUR INVESTMENT OPTIONS. The value of each portfolio fluctuates with the value of the investments it holds. Returns are not guaranteed. You bear the investment risk of any Variable Investment Option you choose.

See each Fund’s prospectus for more information on the underlying portfolios and their individual risks.

The value of the Segments in each of the Indexed Fixed Options is based on the two ways we credit interest to a Segment. We add interest using Segment Indexed Interest and Segment Guaranteed Interest. Segment Indexed Interest in part is based on any positive
change in an external index. There is no guarantee that Segment Indexed Interest will be greater than zero. However, Segment Guaranteed Interest is credited daily to a Segment and is guaranteed.

In addition, we assess an asset charge on each of the Indexed Fixed Options based upon the Indexed Accumulated Value of those accounts. This charge is added to the Monthly Deductions under your Policy.

**Withdrawals and Loans**

Making a withdrawal or taking out a loan may:

- change your Policy’s tax status
- reduce your Policy’s Total Face Amount
- reduce your Policy’s Death Benefit
- reduce the Death Benefit Proceeds paid to your Beneficiary
- make your Policy more susceptible to lapsing
- limit your access to the Policy’s Accumulated Value

Be sure to plan carefully before using these Policy benefits.

Your Policy’s withdrawal feature is not available until your first Policy Anniversary.

Policy Loans are not available until after the Free Look Period has expired, except as part of a 1035 exchange.

**General Account**

Unlike the assets in our Separate Account, the assets in our General Account are subject to liabilities arising from any of our other business. Our ability to pay General Account guarantees, including the Death Benefit, is backed by our financial strength and claims paying ability. We may be unable to meet our obligations with regard to the General Account interest guarantee.

**Tax Consequences of Withdrawals, Surrenders and Loans**

You may be subject to income tax if you take any withdrawals or surrender the Policy, or if your Policy lapses and you have not repaid any outstanding Policy Debt.

If your Policy becomes a Modified Endowment Contract (MEC), distributions you receive beginning on the date the Policy becomes a MEC may be subject to tax and a 10% penalty.

There are other tax issues to consider when you own a life insurance policy. These are described in more detail in VARIABLE LIFE INSURANCE AND YOUR TAXES.

**Indexed Interest Crediting Risk**

We credit interest daily to Accumulated Value in the Indexed Fixed Options at a guaranteed rate of 1.00% annually for both the 1-Year Indexed Account and the 1-Year High Par Indexed Account (the Segment Guaranteed Interest). We also credit interest at Segment Maturity to Accumulated Value in the Indexed Fixed Options that is based in part on any positive change in the Index (the Segment Indexed Interest). If the underlying Index remains level or declines over a prolonged period of time and we have not credited Segment Indexed Interest, you may need to increase your premium payments to prevent the Policy from lapsing.

We assess a monthly Indexed Account Charge of 0.025% of the Indexed Accumulated Value. This charge is deducted from your policy’s Accumulated Value as part of the monthly deduction. The 1% Segment Guaranteed Interest Rate does not reflect reductions as a result of Monthly Deductions or the Indexed Account Charge.

**Risks that We May Eliminate or Substitute the Index**

There is no guarantee that the Index described in this prospectus will be available during the entire time you own your Policy. If the Index is discontinued or we are unable to utilize it, we may substitute a successor index of our choosing. If we do so, the performance of the new index would differ from the Index. This, in turn, may affect the Segment Indexed Interest you earn.

**Risk that We May No Longer Offer the Indexed Fixed Options**

There is no guarantee that we will offer the Indexed Fixed Options during the entire time you own your Policy. We may discontinue offering the Indexed Fixed Options at any time. If we discontinue the Indexed Fixed Options, you may transfer Indexed Accumulated Value to any other Investment Options consistent with your Policy’s investment and transfer restrictions at Segment Maturity. If you do not do so, your Indexed Accumulated Value will be reallocated to the Fixed Account.

**No Ownership Rights**

An allocation to the Indexed Fixed Options is not equivalent to investing in the underlying stocks comprising the Index. You will have no ownership rights in the underlying stocks comprising the Index, such as voting rights, dividend payments, or other distributions. Also, we are not affiliated with the Index or the underlying stocks comprising the Index. Consequently, the Index and the issuers of the underlying stocks comprising the Index have no involvement with the Policy.
No Additional Segment Allocations to an Existing Segment
You may not make any additional allocations from the Fixed Account into an existing Segment once it has been created.

Segment Maturity
At the end of a Segment Term, the Segment Value is either transferred to a new Indexed Account Segment, or to the Fixed Options.

Change in Growth Cap
We determine the Growth Cap under the Indexed Fixed Options. We may increase or decrease the Growth Cap for the 1-Year Indexed Account, but it will never be less than the minimum of 3%. We may increase or decrease the Growth Cap for the 1-Year High Par Indexed Account, but it will never be less than 2%. Once a Segment is created, the Growth Cap for that segment cannot be changed. You may contact us or ask your life insurance producer for information on the current Growth Caps for the 1-Year Indexed Account and the 1-Year High Par Indexed Account.

Costs of Managing Segment Indexed Interest
We manage our obligation to credit Segment Indexed Interest in part by purchasing call options on the Index and by prospectively adjusting the Growth Cap on Segment Start Dates to reflect changes in the costs of purchasing such call options (the price of call options vary with market conditions). In certain cases, we may reduce the Growth Cap for a future Segment. If we do so, the amount of the Segment Indexed Interest which you may otherwise have received would be reduced. However, we will never reduce the Growth Cap below 3% for the 1-Year Indexed Account and 2% for the 1-Year High Par Indexed Account.

Risk that We May Defer Payment of Proceeds
We may defer surrenders, withdrawals, loans, and transfers from the Fixed or Indexed Fixed Options for up to six months.

Restrictions on Transfers to other Investment Options
Amounts allocated to Segments of the Indexed Fixed Options may not be transferred to any other Investment Option until the end of the Segment Term.

Effect of Deductions on Indexed Interest
Amounts deducted from the Indexed Fixed Options as a result of Account Deductions will receive a proportionate Segment Indexed Interest credit at the end of the Segment Term, based upon the average Segment monthly balances during the Segment Term.

The Change in Participation Rate
We determine the Participation Rate under each of the Indexed Fixed Options. We cannot set the Participation Rate to be lower than the guaranteed minimum Participation Rate or change the Participation Rate for any Segment after it has been created.

<table>
<thead>
<tr>
<th>Current Participation Rate</th>
<th>Guaranteed Minimum Participation Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 - Year Indexed Account</td>
<td>100%</td>
</tr>
<tr>
<td>1 - Year High-Par Indexed Account</td>
<td>150%</td>
</tr>
</tbody>
</table>

The Participation Rate is used in the calculation of the Segment Indexed Interest Rate. For more information, see YOUR INVESTMENT OPTIONS-Indexed Fixed Options for more details.

Surrendering Your Policy
If you surrender your Policy no Indexed Interest will be credited to any Segments that have not yet reached their Segment Maturity.
FEE TABLES

The following tables describe the fees and expenses that you will pay when buying, owning, and surrendering the Policy. Please read the entire prospectus, your Policy and the SAI for more detailed information regarding these fees and expenses.

Table 1 describes the fees and expenses that you will pay at the time you buy the Policy, surrender the Policy, or transfer Accumulated Value between Investment Options.

<table>
<thead>
<tr>
<th>TABLE 1 – Transaction Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CHARGE</strong></td>
</tr>
<tr>
<td>Premium Load</td>
</tr>
<tr>
<td>Maximum guaranteed charge</td>
</tr>
<tr>
<td>Minimum and Maximum current charge for a representative Insured</td>
</tr>
<tr>
<td>Maximum surrender charge</td>
</tr>
<tr>
<td>Charge for a representative Insured</td>
</tr>
</tbody>
</table>

**ADMINISTRATIVE AND UNDERWRITING SERVICE FEES**

<table>
<thead>
<tr>
<th></th>
<th><strong>WHEN CHARGE IS DEDUCTED</strong></th>
<th><strong>AMOUNT DEDUCTED</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Withdrawal charge(^2)</td>
<td>Upon partial withdrawal of Accumulated Value</td>
<td>$25 per withdrawal</td>
</tr>
<tr>
<td>Transfer fees(^2)</td>
<td>Upon transfer of Accumulated Value between Investment Options</td>
<td>$25 per transfer in excess of 12 per Policy Year</td>
</tr>
<tr>
<td>Illustration request(^2)</td>
<td>Upon request of Policy illustration in excess of 1 per year</td>
<td>$25</td>
</tr>
<tr>
<td>Face Amount increase(^3)</td>
<td>Upon effective date of requested Face Amount increase</td>
<td>$100</td>
</tr>
</tbody>
</table>

\(^1\) The surrender charge is based on the Age and Risk Class of the Insureds, as well as the Death Benefit Option you choose. The surrender charge reduces to $0 after 10 years from the effective date of each Coverage Layer. The surrender charge shown in the table may not be typical of the surrender charge you will pay.

\(^2\) We currently do not impose this charge.

\(^3\) Applies only to any requested increase of Policy Face Amount.
Table 2 describes the fees and expenses that you will pay periodically during the time you own the Policy, not including portfolio fees and expenses. The charges include those for individuals in a nonstandard risk category, if applicable.

<table>
<thead>
<tr>
<th>CHARGE</th>
<th>WHEN CHARGE IS DEDUCTED</th>
<th>AMOUNT DEDUCTED</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost of Insurance</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Minimum and Maximum guaranteed and current charge</td>
<td>Monthly Payment Date</td>
<td>$0.00–$83.33 per $1,000 of Net Amount At Risk</td>
</tr>
<tr>
<td><strong>Charge for a representative Insured</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Administrative charge</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Maximum and current charge</td>
<td>Monthly Payment Date</td>
<td>$10</td>
</tr>
<tr>
<td><strong>Coverage charge</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Minimum and Maximum guaranteed and current charge</td>
<td>Monthly Payment Date, beginning on effective date of each Coverage Layer</td>
<td>$0.08–$38.81 per $1,000 of Coverage Layer</td>
</tr>
<tr>
<td>Minimum and Maximum current charge</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Charge for a representative Insured</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Monthly Indexed Account charge</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Maximum guaranteed and current charge</td>
<td>Monthly Payment Date</td>
<td>0.30% annually (0.025% monthly) of Indexed Accumulated Value</td>
</tr>
<tr>
<td><strong>Loan interest charge</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Maximum guaranteed and current charge</td>
<td>Policy Anniversary</td>
<td>2.25% of Policy’s Loan Account balance annually</td>
</tr>
</tbody>
</table>

**OPTIONAL RIDERS AND BENEFITS**

**RIDERS PROVIDING FACE AMOUNT COVERAGE ON THE INSURED:**

<table>
<thead>
<tr>
<th>Annual Renewable Term Rider–Last Survivor</th>
<th>WHEN CHARGE IS DEDUCTED</th>
<th>AMOUNT DEDUCTED</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost of Insurance</strong></td>
<td>Monthly Payment Date</td>
<td>$0.00–$83.33 per $1,000 of Net Amount At Risk</td>
</tr>
<tr>
<td><strong>Minimum and Maximum guaranteed charge</strong></td>
<td>Monthly Payment Date</td>
<td>$0.00–$83.33 per $1,000 of Net Amount At Risk</td>
</tr>
<tr>
<td><strong>Minimum and Maximum current charge</strong></td>
<td>Monthly Payment Date</td>
<td></td>
</tr>
<tr>
<td><strong>Charge for a representative Insured</strong></td>
<td>Monthly Payment Date</td>
<td></td>
</tr>
<tr>
<td>CHARGE</td>
<td>WHEN CHARGE IS DEDUCTED</td>
<td>AMOUNT DEDUCTED</td>
</tr>
<tr>
<td>--------</td>
<td>-------------------------</td>
<td>-----------------</td>
</tr>
<tr>
<td><strong>Annual Renewable Term Rider–Last Survivor continued</strong>&lt;br&gt; Coverage charge</td>
<td>Monthly Payment Date</td>
<td>$0.08–$26.33 per $1,000 of Coverage Layer&lt;br&gt;$0.03–$1.26 per $1,000 of Coverage Layer&lt;br&gt;Maximum guaranteed charge is $0.42 per $1,000 of Coverage Layer at end of Policy Year 1 for a male standard non-smoker who is Age 56 at Policy issue and for a female standard non-smoker who is Age 53 at Policy issue&lt;sup&gt;3&lt;/sup&gt;</td>
</tr>
<tr>
<td><strong>Estate Preservation Rider</strong>&lt;br&gt; Minimum and Maximum guaranteed charge&lt;br&gt;Charge for a representative Insured</td>
<td>Monthly Payment Date</td>
<td>$0.01–$0.72 per $1,000 of Face Amount&lt;br&gt;Maximum guaranteed charge is $0.01 per $1,000 of Coverage Layer at end of Policy Year 1 for a male standard non-smoker who is Age 56 at Policy issue and for a female standard non-smoker who is Age 53 at Policy issue&lt;sup&gt;3&lt;/sup&gt;</td>
</tr>
<tr>
<td><strong>Flexible Duration No-Lapse Guarantee Rider</strong>&lt;br&gt; No-Lapse Monthly Charge Deduction&lt;br&gt; Minimum and Maximum guaranteed charge&lt;br&gt; Minimum and Maximum current charge&lt;br&gt; Charge for a representative Insured</td>
<td>Monthly Payment Date</td>
<td>$0.00–$41.69 per $1,000 of Net Amount of Risk&lt;br&gt;$0.00–$41.69 per $1,000 of Net Amount of Risk&lt;br&gt;Maximum guaranteed and current charge is $0.00 per $1,000 of Net Amount At Risk at the end of Policy Year 1 for a male standard non-smoker who is Age 56 at Policy issue and for a female standard non-smoker who is Age 53 at Policy issue&lt;sup&gt;3&lt;/sup&gt;</td>
</tr>
<tr>
<td><strong>Short-Term No-Lapse Guarantee Rider</strong>&lt;br&gt; Minimum and Maximum guaranteed charge</td>
<td>Not applicable</td>
<td>$0</td>
</tr>
<tr>
<td><strong>SVER Term Insurance Rider–Last Survivor</strong>&lt;br&gt; Cost of Insurance&lt;br&gt; Minimum and Maximum guaranteed charge&lt;br&gt; Minimum and Maximum current charges&lt;br&gt; Charge for a representative Insured</td>
<td>Monthly Payment Date</td>
<td>$0.00–$83.33 per $1,000 of Net Amount At Risk&lt;br&gt;$0.00–$83.33 per $1,000 of Net Amount At Risk&lt;br&gt;Maximum guaranteed charge is $0.00 per $1,000 of Net Amount At Risk at the end of Policy Year 1 for a male standard non-smoker who is Age 56 at Policy issue and for a female standard non-smoker who is Age 53 at Policy issue&lt;sup&gt;3&lt;/sup&gt;</td>
</tr>
</tbody>
</table>
## TABLE 2 – Periodic Charges Other Than Fund Operating Expenses

<table>
<thead>
<tr>
<th>CHARGE</th>
<th>WHEN CHARGE IS DEDUCTED</th>
<th>AMOUNT DEDUCTED</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SVER Term Insurance Rider–Last Survivor continued</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Coverage charge(^4)</td>
<td>Monthly Payment Date</td>
<td>$0.00–$25.14 per $1,000 of Coverage Layer</td>
</tr>
<tr>
<td>Minimum and Maximum guaranteed charge</td>
<td></td>
<td>$0.00–$10.23 per $1,000 of Coverage Layer</td>
</tr>
<tr>
<td>Minimum and Maximum current charges</td>
<td></td>
<td>Maximum guaranteed charge is $0.00 per $1,000 of Coverage Layer at end of Policy Year 1 for a male standard non-smoker who is Age 56 at Policy issue and for a female standard non-smoker who is Age 53 at Policy issue(^3).&lt;sup&gt;7&lt;/sup&gt;</td>
</tr>
<tr>
<td>Charge for a representative Insured</td>
<td></td>
<td>Current charge is $0.00 per $1,000 of Coverage Layer at end of Policy Year 1 for a male standard non-smoker who is Age 56 at Policy issue and for a female standard non-smoker who is Age 53 at Policy issue(^3).&lt;sup&gt;7&lt;/sup&gt;</td>
</tr>
<tr>
<td>Varying Increase Rider–Last Survivor</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Minimum and Maximum guaranteed charge</td>
<td>Not applicable</td>
<td>$0</td>
</tr>
<tr>
<td>Minimum and Maximum current charges</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td><strong>RIDERS THAT PROVIDE ADDITIONAL BENEFITS:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual Renewable Term Rider–Individual</td>
<td>Monthly Payment Date</td>
<td>$0.00–$83.33 per $1,000 of Net Amount At Risk</td>
</tr>
<tr>
<td>Minimum and Maximum guaranteed and current charge</td>
<td></td>
<td>Maximum guaranteed charge during Policy Year 1 is $0.58 per $1,000 of Net Amount At Risk for a male standard non-smoker who is Age 56 at Policy issue(^3).&lt;sup&gt;7&lt;/sup&gt;</td>
</tr>
<tr>
<td>Charge for a representative Insured</td>
<td></td>
<td>Current charge during Policy Year 1 is $0.13 per $1,000 of Net Amount At Risk for a male standard nonsmoker who is Age 56 at Policy issue(^3).&lt;sup&gt;7&lt;/sup&gt;</td>
</tr>
<tr>
<td>Minimum and Maximum guaranteed charge</td>
<td></td>
<td>Maximum guaranteed charge during Policy Year 1 is $0.35 per $1,000 of Net Amount At Risk for a female standard non-smoker who is Age 53 at Policy issue(^3).&lt;sup&gt;7&lt;/sup&gt;</td>
</tr>
<tr>
<td>Minimum and Maximum current charges</td>
<td></td>
<td>Current charge during Policy Year 1 is $0.07 per $1,000 of Net Amount At Risk for a female standard nonsmoker who is Age 53 at Policy issue(^3).&lt;sup&gt;7&lt;/sup&gt;</td>
</tr>
<tr>
<td>Conversion Rider</td>
<td>At exercise of benefit</td>
<td>$0</td>
</tr>
<tr>
<td>Minimum and Maximum guaranteed charge</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Enhanced Policy Split Option Rider</td>
<td>Not applicable</td>
<td>$0</td>
</tr>
<tr>
<td>Minimum and Maximum guaranteed charge</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Policy Split Option Rider</td>
<td>At exercise of benefit</td>
<td>$200</td>
</tr>
<tr>
<td>Minimum and Maximum guaranteed charge</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Premier Living Benefits Rider–Last Survivor</td>
<td>At Rider exercise</td>
<td>There is no additional charge for this Rider. However, upon receiving a benefit payment there will be a reduction in Death Benefit and Policy values. See POLICY BENEFITS–Optional Riders and Benefits–Premier Living Benefits Rider–Last Survivor</td>
</tr>
</tbody>
</table>
TABLE 2 – Periodic Charges Other Than Fund Operating Expenses

<table>
<thead>
<tr>
<th>CHARGE</th>
<th>WHEN CHARGE IS DEDUCTED</th>
<th>AMOUNT DEDUCTED</th>
</tr>
</thead>
<tbody>
<tr>
<td>Terminal Illness Rider-Last Survivor</td>
<td>At Rider exercise</td>
<td>There is no additional charge for this Rider. However, upon receiving a benefit payment there will be a reduction in Death Benefit and Policy values. See POLICY BENEFITS–Optional Riders and Benefits–Terminal Illness Rider-Last Survivor</td>
</tr>
</tbody>
</table>

1. This charge is reduced to zero on and after your Policy’s Monthly Deduction End Date.

2. Cost of insurance rates apply uniformly to all members of the same Class. The cost of insurance charges shown in the table may not be typical of the charges you will pay. Your Policy Specifications will indicate the guaranteed cost of insurance charge applicable to your Policy, and more detailed information concerning your cost of insurance charges is available on request from your life insurance producer or us. Also, before you purchase the Policy, you may request personalized illustrations of your future benefits under the Policy based upon the Insureds’ Class, the Death Benefit Option, Face Amount, planned periodic premiums, and any Riders requested. The maximum guaranteed cost of insurance rates for your Policy will be stated in the Policy Specifications and calculated per $1.00 of Coverage Layer.

3. Charges shown for this sample Policy may not be typical of the charges you will pay.

4. The Coverage charge rate is based on the Age and Risk of the Insureds and the Face Amount on the Policy Date or date Rider is effective. It also varies with the Death Benefit Option you choose. Each Coverage Layer will have a corresponding Coverage charge related to the amount of the increase, based on the Age and Risk Class of the Insureds at the time of the increase. Ask your life insurance producer for information regarding this charge for your Policy. The maximum guaranteed Coverage charge for your Policy will be stated in the Policy Specifications.

5. In addition to the loan interest charge, the Loan Account Value that is used to secure Policy Debt will be credited interest at a minimum of 2.00%. Interest on the Loan Account and Policy Debt accrues daily. On each Policy Anniversary, we transfer the excess of the Policy Debt over Loan Account Value from the Investment Options to the Loan Account. If the Loan Account Value is greater than Policy Debt, then such excess is transferred from the Loan Account to the Investment Options.

6. Riders are briefly described under POLICY BENEFITS – Optional Riders and Benefits. Except for the Short-Term No Lapse Guarantee Rider, Rider charges are based on the Age and Risk Class of the person insured under the Rider on the effective date of the Rider. Ask your life insurance producer for information on optional Rider charges for your Policy. The charges for any optional benefit Riders you add to your Policy will be stated in the Policy Specifications.

7. The current Coverage charge per $1,000 of Coverage Layer for this sample Policy is $0.00/month in Policy Year 1, $0.26/month in Policy Year 2, $0.39/month in Policy Years 3-10, and $0.00/month in Policy Year 11 and thereafter. The guaranteed Coverage charge per $1,000 of Coverage Layer for this sample Policy is $0.00/month in Policy Year 1, $0.40/month in Policy Years 2-20, and $0.24/month in Policy Year 21 and thereafter.

8. The current Coverage charge per $1,000 of Coverage Layer for this sample Policy is $0.81/month in Policy Years 1-10, and $0.00/month in Policy Year 11 and thereafter. In Policy Year 21 and thereafter, the maximum guaranteed Coverage charge is reduced to $0.48/month per $1,000 of Coverage Layer.

9. The maximum guaranteed Coverage charge per $1,000 of Coverage Layer for this sample Policy is $0.42/month in Policy Years 1-20. In Policy Year 21 and thereafter, the maximum guaranteed Coverage charge is reduced to $0.25/month per $1,000 of Coverage Layer. The current charge is level for 10 Policy Years from the effective date of the Coverage Layer and then reduces to zero.

10. The monthly Indexed Account charge may reduce the 1-Year Indexed Account and 1-Year High Par Indexed Account effective yield.
This table shows the minimum and maximum total annual operating expenses paid by the portfolios that you pay indirectly during the time you own the Policy. This table shows the range (minimum and maximum) of fees and expenses (including management fees, shareholder servicing or distribution (12b-1) fees, and other expenses) charged by any of the portfolios, expressed as an annual percentage of average daily net assets. The amounts are based on expenses paid in the year ended December 31, 2018, adjusted to reflect anticipated changes in fees and expenses, or, for new portfolios, are based on estimates for the current fiscal year.

Each Variable Account of the Separate Account purchases shares of the corresponding Fund portfolio at net asset value. The net asset value reflects the investment advisory fees and other expenses that are deducted from the assets of the portfolio. The advisory fees and other expenses are not fixed or specified under the terms of the Policy, and they may vary from year to year. These fees and expenses are described in each Fund’s prospectus.

<table>
<thead>
<tr>
<th>Range of total annual portfolio operating expenses before any waivers or expense reimbursements</th>
<th>Minimum</th>
<th>Maximum</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.28%</td>
<td>2.49%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Range of total annual portfolio operating expenses after waivers or expense reimbursements</th>
<th>Minimum</th>
<th>Maximum</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.28%</td>
<td>2.13%</td>
</tr>
</tbody>
</table>

To help limit Fund expenses, Fund advisers have contractually agreed to reduce investment advisory fees or otherwise reimburse certain portfolios of their respective Funds which may reduce the portfolio’s expenses. The range of expenses in the first row above does not include the effect of any waiver and/or expense reimbursement arrangement. The range of expenses in the second row includes the effect of waiver and/or expense reimbursement arrangements that will remain in effect. There can be no assurance that Fund expense waivers or reimbursements will be extended beyond their current terms as outlined in each Fund prospectus, and they may not cover certain expenses such as extraordinary expenses. See each Fund’s prospectus for complete information regarding operating expenses of that Fund and any waivers in effect for each particular Fund.

Some Investment Options available to you are “fund of funds”. A fund of funds portfolio is a fund that invests in other funds in addition to other investments that the portfolio may make. Some funds of funds may have fees higher than other available Investment Options. The fees for the funds of funds Investment Options available under your Policy are in the range of total portfolio operating expenses disclosed above. For more information on these portfolios, please see the prospectuses for the Funds.
TERMS USED IN THIS PROSPECTUS

In this prospectus, you or your mean the policyholder or Owner. Pacific Life, we, us or our refer to Pacific Life Insurance Company. Fund, or, collectively, the Funds, refer to one of the funds providing underlying portfolios for the Variable Investment Options offered under the Policy. Policy means a Pacific Select Survivorship VUL variable life insurance policy, unless we state otherwise.

We have tried to make this prospectus easy to read and understand, but you may find some words and terms that are new to you. We have identified some of these below.

If you have any questions, please ask your life insurance producer or call us at (800) 347-7787.

1 – Year High Par Indexed Account – referred to as the “1 Year Indexed Account 3” in your Policy, is an account that is part of our General Account. We credit interest on the indexed account, in part, based on any positive change in an Index.

1 – Year Indexed Account – an account that is part of our General Account. We credit interest on the indexed account, in part, based on any positive change in an Index.

Accounts – consist of the Fixed Options, the Variable Accounts, the Indexed Fixed Options and the Loan Account, each of which may be referred to as an Account.

Account Deduction – is treated as a proportionate reduction to Fixed and Variable Investment Options. Any deduction in excess of the Fixed and Variable Investment Options will be deducted from the Indexed Fixed Options as a segment deduction.

Accumulated Value – the total amount of your Policy’s Variable Accumulated Value, Fixed Accumulated Value, Indexed Accumulated Value and the Loan Account Value, on any Business Day.

Age – an Insured’s age on his/her birthday nearest the Policy Date. We add one year to this Age on each Policy Anniversary.

Basic Face Amount – is the sum of the Face Amounts of all Basic Life Coverage Layers on the Insureds. The Face Amount of the initial Basic Life Coverage is shown in the Policy Specifications.

Basic Life Coverage – is insurance Coverage on the Insureds provided by this Policy as shown in the Policy Specifications and any related Supplemental Schedule of Coverage. Certain Riders may provide life insurance Coverage, but such amounts are not included in the Basic Life Coverage.

Beneficiary – the person, people, entity or entities you name to receive the Death Benefit Proceeds.

Business Day – any day that the New York Stock Exchange and our Life Insurance Division are open. It usually ends at 4:00 p.m. Eastern time. A Business Day is called a valuation day in your Policy.

Cash Surrender Value – the Policy’s Accumulated Value less any surrender charge.

Cash Value Accumulation Test – one of two Death Benefit Qualification Tests available under the Policy, and defined in Section 7702(b) of the Tax Code.

Class – is used in determining Policy charges, and interest credited to the Fixed Options, features of the Indexed Fixed Options, and depends on a number of factors, including but not limited to the Death Benefit, Basic and Total Face Amount, Coverage Layer, Policy Date, Policy duration, premiums paid, the Age and Risk Class of the Insured(s), requested or scheduled additions or increases of Coverage Layers, and the presence of optional Riders and benefits.

Closing Value – the value of the Index as of the close of the New York Stock Exchange, which is usually 4:00 p.m. Eastern time. If no closing value is published for a given day, we will use the closing value for the next day for which closing value is published.


Coverage – insurance coverage on the Insured as provided by the Policy or other attached Riders.

Coverage Layer – is a Basic Life Coverage Layer or a layer of insurance Coverage on both of the Insureds under an optional Rider.

Coverage Layer Date – is the effective date of a particular Coverage Layer and is the date used to determine Coverage Layer months, years and anniversaries. The Coverage Layer Date for the initial Coverage Layer is the Policy Date as shown in the Policy Specifications.

Cumulative Segment Guaranteed Interest Rate – the Segment Guaranteed Interest Rate compounded annually for the number of years in the Segment Term.

Cutoff Date – 4:00 p.m. Eastern time, two Business Days before the Segment Start Date.
Death Benefit – the amount which is payable on the date of the Survivor's death.

Death Benefit Proceeds – the amount which is payable to the Beneficiary on the date of the Survivor's death, adjusted as provided in the Policy.

Death Benefit Qualification Test – either the Cash Value Accumulation Test or the Guideline Premium Test. This test determines what the lowest Minimum Death Benefit should be in relation to a Policy’s Accumulated Value. Each test available under the Policy is defined in Section 7702 of the Tax Code.

Designated Amount – the amount you instruct us to allocate to an Indexed Fixed Option. We will only transfer the Designated Amount (or such lesser amount if Policy charges have been deducted, or if you have taken a withdrawal or loan) to an Indexed Fixed Option on a Segment Start Date. Any interest earned on the Designated Amount while it is allocated to the Fixed Account will not be transferred to an Indexed Fixed Option on a Segment Start Date.

Face Amount – the amount of insurance Coverage on the Insureds provided by the Policy Coverage or Rider Coverage, as shown in the Policy Specifications and any related Supplemental Schedule of Coverage. The Face Amount is subject to increase or decrease as provided elsewhere in the Policy.

Fixed Account – an account that is part of our General Account to which all or a portion of Net Premium payments may be allocated for accumulation at a fixed rate of interest declared by us.

Fixed Accumulated Value – the total amount of your Policy’s value allocated to the Fixed Accounts.

Fixed LT Account – an account that is part of our General Account to which all or a portion of Net Premium payments may be allocated for accumulation at a fixed rate of interest declared by us.

Fixed Options – Investment Options that are part of our General Account and that consist of one or more Fixed Accounts available under this Policy. The Fixed Accounts available as of the Policy Date are the Fixed Account and the Fixed LT Account. Net Premiums and Accumulated Value under the Policy may be allocated to one or more Fixed Accounts.

Free Look Right – your right to cancel (or refuse) your Policy and return it for a refund.

Free Look Transfer Date – for Policies issued in states that require return of premium if the Free Look Right is exercised, the day we transfer Accumulated Value from the Fidelity® VIP Government Money Market Variable Account to the Investment Options you chose.


General Account – includes all of our assets, except for those held in the Separate Account, or any of our other separate accounts.

Grace Period – a 61-day period, beginning on the date we send you, and anyone to whom you have assigned your Policy, notice that your Policy’s Accumulated Value less Policy Debt is insufficient to pay the total monthly charge. The Grace Period gives you 61 days in which to pay sufficient premium to keep your Policy In Force and prevent your Policy from lapsing.

Growth Cap – the maximum total interest rate for a Segment over the Segment Term, as described in the Indexed Fixed Options, including both Cumulative Segment Guaranteed Interest Rate and the Segment Indexed Interest Rate.

Guideline Premium Limit – the maximum amount of premium or premiums that can be paid for any given Face Amount in order to qualify the Policy as life insurance for tax purposes as specified in the Guideline Premium Test.

Guideline Premium Test – one of two Death Benefit Qualification Tests available under the Policy, and defined in Section 7702(a)(2) of the Tax Code.

Illustration – a display of Policy benefits based upon the assumed Age and Risk Class of an Insured, Face Amount of the Policy, Death Benefit, premium payments, and historical or hypothetical gross rate(s) of return.

Index – The Standard & Poor’s 500® Composite Stock Price Index, excluding dividends (“S&P 500®”).

Index Growth Rate – \((b \div a) - 1\), where:

\[a = \text{the Closing Value of the Index as of the day before the beginning of the Segment Term};\]

\[b = \text{the Closing Value of the Index as of the day before the end of the Segment Term};\]

Indexed Account – an account that is part of our General Account. Currently, there are two Indexed Accounts – the 1-Year Indexed Account and the 1-Year High Par Indexed Account (referred to as the “1 Year Indexed Account 3” in your Policy).
Indexed Accumulated Value – the total amount of your Policy’s Accumulated Value allocated to the Indexed Fixed Options. The Indexed Accumulated Value will not include Segment Indexed Interest for any Segments that have not reached Segment Maturity.

Indexed Fixed Option Value – the sum of the Segment Values for all Segments in the Indexed Fixed Options.

Indexed Fixed Options – Investment Options that are part of our General Account and that consist of one or more indexed accounts available under this Policy. The indexed accounts available as of the Policy Date are the 1-Year Indexed Account and the 1-Year High Par Indexed Account.

In Force – the Policy is in effect and provides a death benefit on the Survivor.

In Proper Form – is when we will process your requests once we receive all letters, forms or other necessary documents, completed to our satisfaction. In Proper Form may require, among other things, a notarized signature or some other proof of authenticity. We do not generally require such proof, but we may ask for proof if it appears that your signature has changed, if the signature does not appear to be yours, if we have not received a properly completed application or confirmation of an application, or for other reasons to protect you and us. Call us or contact your life insurance producer if you have questions about the proper form required for a request.

Insured – a person on whose life the Policy is issued. Collectively referred to as the Insureds.

Investment Option – a Variable Investment Option, Fixed Option or Indexed Fixed Option.

Loan Account – an account which holds amounts transferred from the Investment Options as collateral for Policy loans.

Loan Account Value – the total amount of your Policy’s Accumulated Value allocated to the Loan Account.

Lockout Period – a 12-month period of time during which you may not make any transfers into the Indexed Fixed Options. A Lockout Period begins any time a deduction is taken from the Indexed Fixed Options as a result of a loan or withdrawal that is not part of a Systematic Distribution Program.

Minimum Death Benefit – is based on the Death Benefit Qualification Test for the Policy and at any time will be no less than the minimum amount we determine to be required for this Policy to qualify as life insurance under the Code.

Modified Endowment Contract – a type of life insurance policy as described in Section 7702A of the Tax Code, which receives less favorable tax treatment on distributions of cash value than conventional life insurance policies. Classification of a Policy as a Modified Endowment Contract is generally dependent on the amount of premium paid during the first seven Policy Years, or after a material change has been made to the Policy.

Monthly Deduction – an amount that is deducted monthly from your Policy’s Accumulated Value on the Monthly Payment Date until the Monthly Deduction End Date. The Monthly Deduction is the sum of the cost of insurance charge, the administrative charge, the Coverage charge, the monthly Indexed Account charge and any charge for optional Riders and benefits.

Monthly Deduction End Date – is the date when Monthly Deductions end as shown in the Policy Specifications.

Monthly Payment Date – the day we deduct monthly charges from your Policy’s Accumulated Value. The first Monthly Payment Date is your Policy Date, and it is the same day each month thereafter.

Net Accumulated Value – the Accumulated Value less any Policy Debt.

Net Amount At Risk – the difference between the Death Benefit payable if the Insureds died and the Accumulated Value of your Policy. We use a Net Amount At Risk to calculate the Cost of Insurance Charge. For Cost of Insurance Charge purposes, the Net Amount At Risk is equal to the Death Benefit as of the most recent Monthly Payment Date divided by 1.0016516, reduced by the Accumulated Value of your Policy.

Net Cash Surrender Value – the Cash Surrender Value less any Policy Debt.

Net Premium – premium paid less any premium load deducted.

Net Single Premium – the amount of premium needed to fund future benefits under the Policy as specified in the Cash Value Accumulation Test.

Owner – the person named on the application who makes the decisions about the Policy and its benefits while it is In Force. Two or more Owners are called Joint Owners.

Participation Rate – the percentage of the Index Growth Rate used to calculate the Segment Indexed Interest Rate.

Policy Anniversary – the same day as your Policy Date every year after we issue your Policy.

Policy Date – the date used to determine the Monthly Payment Date, Policy months, Policy Years, and Policy monthly, quarterly, semi-annual and annual anniversaries.

Policy Debt – the amount in the Loan Account, plus any interest you owe.
Policy Specifications – summarize information specific to your Policy at the time the Policy is issued. We will send you updated Policy Specification pages or supplemental schedules if you change your Policy’s Face Amount or any of the Policy’s other benefits.

Policy Year – starts on your Policy Date and each Policy Anniversary, and ends on the day before the next Policy Anniversary.

Riders – provide extra benefits, some at additional cost. Any optional Rider which offers additional life insurance Coverage on both Insureds will have an initial Face Amount and any increase is also referred to as a “Coverage Layer”.

Risk Class – is determined during the underwriting process and is used to determine certain Policy charges.

Segment – a portion of your Accumulated Value in an Indexed Fixed Option. We create a Segment when Accumulated Value is transferred from the Fixed Account to an Indexed Fixed Option.

Segment Guaranteed Interest – the interest we credit daily to each Segment in the 1-Year Indexed Account and 1-Year High Par Indexed Account from the Segment Start Date to the Segment Maturity at an annual rate equal to 1% for the Indexed Fixed Options.

Segment Indexed Interest – additional interest may be credited to the Segment at the end of the Segment Term based on the performance of the Index.

Segment Indexed Interest Rate – The Segment Indexed Interest Rate reflects any growth in the Index, multiplied by the Participation Rate, subject to the Growth Cap, that exceeds the Cumulative Segment Guaranteed Interest Rate. It is equal to \[\text{the lesser of } (a \times b) \text{ and } c \cdot d\], but not less than zero where:

\[a = \text{Index Growth Rate}\]
\[b = \text{Participation Rate}\]
\[c = \text{Growth Cap}\]
\[d = \text{Cumulative Segment Guaranteed Interest Rate}\]

Segment Maturity – the end of the Segment Term and the date we calculate any Segment Indexed Interest and credit it to the Segment.

Segment Maturity Value – the value of the Segment at Segment Maturity, including any Segment Indexed Interest.

Segment Start Dates – the dates on which transfers into the Indexed Fixed Options may occur, generally the 15th of each month as shown in your Policy Specifications. We use a Segment Start Date to determine Segment months and Segment years.

Segment Term – a one-year period beginning on the Segment Start Date and ending on the Segment Maturity date.

Segment Value – the amount transferred to an Indexed Fixed Option from the Fixed Account on the Segment Start Date. After the Segment Start Date, the Segment Value equals \[a + b - c + d\] where:

\[a = \text{the Segment Value as of the previous day};\]
\[b = \text{the Segment Guaranteed Interest since the previous day};\]
\[c = \text{any Segment Deductions since the previous day};\] and
\[d = \text{any Segment Indexed Interest credited only at Segment Maturity}.\]

Separate Account – the Pacific Select Exec Separate Account, a separate account of ours registered as a unit investment trust under the Investment Company Act of 1940.

Supplemental Schedule of Coverage – is the written notice we will provide you reflecting certain changes made to your Policy after the Policy Date.

Survivor – the living Insured after one of the Insureds dies.

Systematic Distribution Program – a program of periodic distribution that we designate, which includes periodic distribution of the Policy’s Accumulated Value through Policy loans and withdrawals.

Total Face Amount – the sum of Face Amount of Basic Life Coverage and the Face Amounts of any Riders providing insurance coverage on the Insureds, unless specifically excluded.

Total Interest Credited – the sum of Segment Indexed Interest plus Segment Guaranteed Interest that we credit to a Segment within the Indexed Fixed Options.

Variable Account – a subaccount of the Separate Account which invests in shares of a corresponding portfolio of an underlying Fund.

Variable Accumulated Value – the total amount of your Policy’s Accumulated Value allocated to the Variable Accounts.

Variable Investment Option – a Variable Account or Variable Option.
**Written Request** – your signed request in writing, which may be required on a form we provide, and received by us at our Administrative Office In Proper Form, containing information we need to act on the request. Written Request includes an electronic request provided in a form acceptable to us.
POLICY BASICS

Pacific Select Survivorship VUL is a last survivor flexible premium variable life insurance policy that insures the lives of two people and pays Death Benefit Proceeds after both people have died.

When you buy a Pacific Select Survivorship VUL life insurance Policy, you are entering into a contract with Pacific Life Insurance Company. Your contract with us is made up of your application, your Policy, applications to change or reinstate the Policy, any amendments, Riders or endorsements to your Policy, and Policy Specifications.

Issuing the Policy

Your life insurance producer will assist you in completing your application for the Policy. Your life insurance producer’s broker-dealer firm has up to 7 business days to review the application before it is sent to us. When we approve your application, we will issue your Policy. If your application does not meet our underwriting and administrative requirements, we can reject it or ask you for more information. Your Policy will be sent to your life insurance producer for delivery to you. You will be asked to sign a policy delivery receipt. For Policy delivery status, check with your life insurance producer.

Our obligations to you under the Policy begin when it is In Force. We consider your Policy In Force when the following requirements are met:

- all necessary contractual and administrative requirements are met, and
- we receive and apply the initial premium to the Policy.

If there are any outstanding contractual or administrative requirements that prevent your Policy from being placed In Force, your life insurance producer will review them with you no later than when the Policy is delivered. See HOW PREMIUMS WORK – Your Initial Premium for more information.

Your Policy will be In Force until one of the following happens:

- the Survivor under the Policy dies
- the Grace Period expires and your Policy lapses, or
- you surrender your Policy.

If your Policy is not In Force when the Survivor dies, we are not obligated to pay the Death Benefit Proceeds to your Beneficiary.

Owners, the Insured, and Beneficiaries

Owners

You can own a Policy by yourself or with someone else. You need the signatures of all Owners for all Policy transactions.

If one of the Joint Owners dies, the surviving Owner will hold all rights under the Policy. If the Owner or the last Joint Owner dies, his or her estate will own the Policy unless you have given us other instructions.

You can change the Owner of your Policy by completing a Change of Owner Form. Please contact us or your life insurance producer for a Change of Owner Form. Once we receive and record your request, the change will be effective as of the day you signed the Change of Owner Form. You should consult your life insurance producer or legal counsel about designating ownership interests.

The Insureds

This Policy insures the lives of two people who are between the Ages of 18 and 90 at the time you apply for your Policy, and who have given us satisfactory evidence of insurability. The Policy pays Death Benefit Proceeds after the Survivor dies.

Each Insured is assigned an underwriting or insurance Risk Class which we use to calculate cost of insurance and other charges. We normally use the medical or paramedical underwriting method to assign underwriting or insurance Risk Classes, which may require a medical examination.

When we use a person’s Age in Policy calculations, we generally use his or her Age as of the nearest Policy Date, and we add one year to this Age on each Policy Anniversary. For example, when we talk about someone “reaching Age 100”, we are referring to the Policy Anniversary closest to that person’s 100th birthday, not to the day when he or she actually turns 100.

Beneficiaries

Here are some things you need to know about naming Beneficiaries:

- You can name one or more primary Beneficiaries who each receive an equal share of the Death Benefit Proceeds unless you tell us otherwise. If one Beneficiary dies, his or her share will pass to the surviving primary Beneficiaries in proportion to the share of the Death Benefit Proceeds they’re entitled to receive, unless you tell us otherwise.
• You can also name a *contingent* Beneficiary for each primary Beneficiary you name. The contingent Beneficiary will receive the Death Benefit Proceeds if the primary Beneficiary dies.

• You can choose to make your Beneficiary *permanent* (sometimes called *irrevocable*). You cannot change a permanent Beneficiary’s rights under the Policy without his or her permission.

If no Beneficiary is living when the Death Benefit Proceeds are payable, you, as the Policy Owner, will receive the Death Benefit Proceeds. If you are no longer living, the Death Benefit Proceeds will go to your estate.

You can change your Beneficiary at any time while either Insured is alive, and while the Policy is In Force. If you would like to change your Policy’s Beneficiary, please contact us or your life insurance producer for a Change of Beneficiary Form. Once we receive and record your request, the change will be effective as of the day you signed the Change of Beneficiary Form.

**Policy Date**

*Your Policy Date*

This is usually the later of the day we approve your Policy application or when we receive all administrative requirements needed to issue the Policy. It is also the beginning of your first Policy Year. Your Policy’s monthly, quarterly, semi-annual and annual anniversary dates are based on your Policy Date.

The Policy Date is set so that it never falls on the 29th, 30th or 31st of any month.

You or your life insurance producer may request that multiple applications have the same Policy Date and be placed In Force on a common date. For multilife or employer sponsored cases, please contact your life insurance producer for additional details.

**Backdating your Policy**

You can have your Policy backdated up to 6 months, as long as we approve it.

Backdating in some cases may lower your cost of insurance rates since these rates are based on the Age of the Insureds. Your first premium payment must cover the premium load and monthly charges for the period between the backdated Policy Date and the day your Policy is issued.

**Re-dating your Policy**

Once your Policy is issued, you may request us to re-date your Policy. This means your Policy will have a new Policy Date. Re-dating will only be allowed back to the date money is received on your Policy, and can be the earlier of:

• the date your Policy is delivered to you and you paid initial premium, or

• the date we received the initial premium, if earlier than the delivery date.

If your delivery date is the 29th, 30th or 31st of any month, the Policy will be dated the 28th of that month.

If the Policy is re-dated, no Policy charges will be deducted for any period during which Coverage was not provided under the terms of the Policy and all Policy charges will be calculated from the new Policy Date. There will be no Coverage before the new Policy Date.

It may be disadvantageous to request that the Policy be re-dated. A new Policy Date may cause an Insured’s Age for insurance purposes to change and the cost of insurance rates to increase. It will also affect events based on time elapsed since Policy Date, such as suicide and contestable clauses and surrender charge periods.

We will not re-date Policies that are issued with a temporary insurance premium. Policies with the Policy Date pre-determined under an employer or corporate sponsored plan may not be eligible to re-date.

**Your Free Look Right**

Your Policy provides a *free look period* once the Policy is delivered to you and you sign the Policy delivery receipt. During the free look period, you have the Free Look Right to cancel (or refuse) your Policy and return it with instructions to us or your life insurance producer for a refund. The amount refunded may be more or less than the premium payments you have made and the length of the free look period may vary, depending on the state where you signed your application and the type of policy you purchased.

You will find a complete description of the free look period that applies to your Policy on the Policy’s cover sheet or on a notice that accompanies it. Generally, the free look period ends 10 days after you receive your Policy, but in some states, the free look is different. See **APPENDIX B: State Law Variations** for a list of state variations to the free look period. Some states may also have a different free look period if you are replacing another life insurance policy. Please call us or your life insurance producer if you have questions about your Free Look Right.

We will allocate any premium payments we receive during the free look period in accordance with the requirements of the state in which your Policy was issued. In states that require us to return all premiums paid, your initial Net Premium will be allocated to the Fidelity VIP Government Money Market Variable Account and will remain there during the entire free look period. At the end of the free look period, your premiums will be allocated to the Variable Investment Options you selected. In states that do not require us to return all premiums paid, your initial Net Premium will be applied to the Variable Investment Options you selected.
If your Policy was issued in a state that requires us to refund your premium, the amount of the refund is the greater of premium payments received during the Free-Look Period or the Policy’s Accumulated Value, plus any Policy charges and fees deducted, less Policy debt. If your Policy was issued in a state that does not require us to refund your premium, the amount we return to you will include:

- any charges or taxes we have deducted from your premiums;
- the Net Premiums allocated to the Fixed Options;
- the Accumulated Value allocated to the Variable Investment Options; and
- any monthly fees and charges we have deducted from your Policy’s Accumulated Value in the Variable Investment Options.

The amount of your refund may be more or less than the premium payments you have made, depending on the state in which your Policy was issued. See **APPENDIX B: State Law Variations** for information on which states do or do not require refund of premiums paid.

For free look rights under the Premier LTC Rider, see **Policy Benefits – Optional Riders and Benefits – Premier LTC Rider – 30-Day Right to Examine** in this Prospectus.

**California Policies**

For Policies issued in the state of California, the Policy’s free look period is 30 days from date of delivery as of the Policy effective date if:

- an individual Policyowner is Age 60 or older; or
- the Policyowner is either a Guardian, a Custodian or an Individual Trust, and the Insured is age 60 and over.

During the 30-day free look period, we will hold the Net Premiums in the Fidelity® VIP Government Money Market Variable Account. On the day following the end of the 30-day free look period, we will automatically transfer the Accumulated Value in the Fidelity® VIP Government Money Market Variable Account to the Investment Options you chose. This automatic transfer to your Investment Option allocation choices is excluded from the transfer limitations described later in this prospectus. If you exercise your Free Look Right during the 30-day free look period, we will refund the premium payments you have made, less any Policy Debt. You may specifically direct that, during the 30-day free look period, all Net Premiums received by us be immediately allocated to the Investment Options according to your most recent allocation instructions. You may do this:

- on your application
- in writing any time prior to the end of the 30-day free look period.

If you specifically request your Net Premiums be immediately allocated to the Investment Options, and you exercise your Free Look Right during the 30-day free look period, the amount of your refund may be more or less than the premium payments you have made. Your refund will be calculated as of the day we or your life insurance producer receive your request and the Policy. The refund will be:

- any charges or taxes we have deducted from your premiums
- the Net Premiums allocated to the Fixed Options
- the Accumulated Value allocated to the Variable Investment Options and the Indexed Fixed Options
- any monthly charges and fees we have deducted from your Policy’s Accumulated Value in the Variable Investment Options.

**Timing of Payments, Forms and Requests**

**Effective date**

Once your Policy is In Force, the effective date of payments, forms and requests you send us is usually determined by the day and time we receive the item In Proper Form.

You may reach our service representatives on any Business Day at (800) 347-7787 between the hours of 5 a.m. through 5 p.m. Pacific time.

Please send your forms and written requests or questions to:

- Pacific Life Insurance Company
- P.O. Box 2030
- Omaha, NE 68103

Unless you receive premium notices via list bill, send premiums (other than initial premium) to:
Pacific Life Insurance Company  
P.O. Box 100957  
Pasadena, California 91189-0957  

We accept faxes for variable transaction requests (transfers, allocation changes, rebalancing and loans) at: (866) 398-0467  
You may also submit variable transaction requests electronically at: Transactions@pacificlife.com  

Sending any application, premium payment, form, request or other correspondence to any other address will not be considered In Proper Form and will result in a processing delay.  

Premium payments, loan requests, transfer requests, loan payments or withdrawal or surrender requests that we receive In Proper Form on a Business Day before the time of the close of the New York Stock Exchange, which is usually 4:00 p.m. Eastern time, will be effective as of the end of that day, unless the transaction is scheduled to occur on another Business Day. If we receive your payment or request at or after the time of the close of the New York Stock Exchange on a Business Day, your payment or request will be effective as of the end of the next Business Day. If a scheduled transaction falls on a day that is not a Business Day, we will process it as of the end of the next Business Day.  

Other forms, notices and requests are normally effective as of the next Business Day after we receive them In Proper Form, unless the transaction is scheduled to occur on another Business Day. Change of Owner and Beneficiary Forms are effective as of the day you sign the change form, once we receive them In Proper Form.  

Electronic Information Consent  
Subject to availability, you may authorize us to provide prospectuses, prospectus supplements, reports, annual statements, statements and immediate confirmations, tax forms, proxy solicitations, privacy notice and other notices and documentation in electronic format when available instead of receiving paper copies of these documents by U.S. mail. You may enroll in this service by so indicating on the application, via our Internet website, or by sending us instructions in writing in a form acceptable to us to receive such documents electronically. Not all Policy documentation and notifications may be currently available in electronic format. You will continue to receive paper copies of any documents and notices not available in electronic format by U.S. mail. In addition, you will continue to receive paper copies of annual statements if required by state or federal law. For jointly owned Policies, both Owners are consenting to receive information electronically. Documents will be available on our Internet website. As documents become available, we will notify you of this by sending you an e-mail message that will include instructions on how to retrieve the document. You must have ready access to a computer with Internet access, an active e-mail account to receive this information electronically, and the ability to read and retain it. You may access and print all documents provided through this service.  
If you plan on enrolling in this service, or are currently enrolled, please note that:  
• There is no charge for electronic delivery, although your Internet provider may charge for Internet access.  
• You should provide a current e-mail address and notify us promptly when your e-mail address changes.  
• You should update any e-mail filters that may prevent you from receiving e-mail notifications from us.  
• You may request a paper copy of the information at any time for no charge, even though you consented to electronic delivery, or if you decide to revoke your consent.  
• For jointly owned Policies, all information will be provided to the e-mail address that is provided to us.  
• Electronic delivery will be cancelled if e-mails are returned undeliverable.  
• This consent will remain in effect until you revoke it.  

If you are currently enrolled in this service, please call (800) 347-7787 if you would like to revoke your consent, wish to receive a paper copy of the information above, or need to update your e-mail address. You may opt out of electronic delivery at any time.  

When we make payments and transfers  
We will normally send the proceeds of withdrawals, loans, surrenders, exchanges and Death Benefit payments, and process transfer requests, within seven days after the effective date of the request In Proper Form. We may delay payments and transfers, or the calculation of payments and transfers based on the value in the Variable Investment Options under unusual circumstances, for example, if:  
• the New York Stock Exchange closes on a day other than a regular holiday or weekend  
• trading on the New York Stock Exchange is restricted  
• an emergency exists as determined by the SEC, as a result of which the sale of securities is not practicable, or it is not practicable to determine the value of a Variable Account’s assets, or  
• the SEC permits a delay for the protection of Policy Owners.
We may delay transfers and payments from the Fixed Options and the Indexed Fixed Options, including the proceeds from withdrawals, surrenders and loans, for up to six months. We will pay interest at an annual rate of at least 2.00% on any withdrawals or surrender proceeds from the Fixed Options or the Indexed Fixed Options that we delay for 10 days or more. If we defer payment of surrenders, withdrawals or loans for more than 10 days after we receive your request, we will pay interest at the rate required by the state in which the Policy is delivered, but not less than an annual rate equal to the guaranteed rate payable on the Fixed Options.

Death Benefit Proceeds paid are subject to the conditions and adjustments defined in other Policy provisions, such as General Provisions, Withdrawals, Policy Loans, and Timing of Payments. We will pay interest on the Death Benefit Proceeds from the date of death at a rate not less than the rate payable for funds left on deposit. If payment of Death Benefit Proceeds is delayed more than 31 calendar days after we receive the above requirements needed to pay the claim, we will pay additional interest at a rate of 10% annually beginning with the 31st calendar day. Death Benefit Proceeds are paid as a lump sum unless you choose another payment method, as described in GENERAL INFORMATION ABOUT YOUR POLICY – Income Benefit. Contact us, your life insurance producer, or refer to your Policy or Rider to determine if state specific differences apply.

Statements and Reports We Will Send You
We send the following statements and reports to policy owners:

- a confirmation for certain financial transactions, usually including premium payments and transfers, loans, loan repayments, withdrawals and surrenders. Monthly deductions and scheduled transactions made under the dollar cost averaging, portfolio rebalancing and first year transfer services are reported on your quarterly Policy statement.
- a quarterly Policy statement. The statement will tell you the Accumulated Value of your Policy by Investment Options, Cash Surrender Value, the amount of the Death Benefit, the Policy’s Face Amount, and any Policy Debt. It will also include a summary of all transactions that have taken place since the last quarterly statement, as well as any other information required by law.
- supplemental schedules of benefits and planned periodic premiums. We will send these to you if you change your Policy’s Face Amount or change any of the Policy’s other benefits.
- financial statements, at least annually or as required by law, of the Separate Account and Pacific Select Fund, that include a listing of securities for each portfolio of the Pacific Select Fund. We will also send you financial statements that we receive from the other Funds.

If you identify an error on a confirmation, quarterly or annual statement, you must notify us in writing as soon as possible to ensure proper accounting to your policy. We assume transactions are accurate unless you notify us in writing within 90 days from the date of the transaction confirmation on which the error occurred or if the transaction is first confirmed on the quarterly statement, within 90 days after the quarterly statement date. All transactions are deemed final and may not be changed after the applicable 90 day period. When you write us, include your name, policy number and description of the identified error.

Mail will be sent to you at the mailing address you have provided. If mail is returned to us as undeliverable multiple times, we will discontinue mailing to your last known address. We will, however, regularly attempt to locate your new mailing address, and will resume mailing your policy related materials to you upon confirmation of your new address. You can access documents online by visiting www.Pacificlife.com, or receive copies of documents from us upon request.

Prospectus and Fund Report Format Authorization
Subject to availability, you may request us to deliver prospectuses, statements, and other information (“Documents”) electronically. You may also elect to receive prospectus and Fund reports on CD-ROM, via US mail service. If you wish to receive Documents electronically or via CD-ROM, you authorize us to do so by indicating this preference via telephone, or by sending us a Written Request to receive such Documents electronically. We do not charge for this service.

For electronic delivery, you must provide us with a current and active e-mail address and have Internet access to use this service. While we impose no additional charge for this service, there may be potential costs associated with electronic delivery, such as on-line charges. Documents will be available on our Internet website. You may access and print all Documents provided through this service. As Documents become available, we will notify you of this by sending you an e-mail message that will include instructions on how to retrieve the Document. You are responsible for any e-mail filters that may prevent you from receiving e-mail notifications and for notifying us promptly in the event that your e-mail address changes. You may revoke your consent for electronic delivery at any time, provided that we are properly notified, and we will then start providing you with a paper copy of all required Documents. We will provide you with paper copies at any time upon request. Such a request will not constitute revocation of your consent to receive required Documents electronically.

Telephone and Electronic Transactions
Unless you elect otherwise your signature on the application authorizes us to accept telephone and electronic instructions for the following transactions:
- transfers between Investment Options
• transfers between the Fixed Options and Indexed Fixed Options
• initiate the dollar cost averaging and portfolio rebalancing service
• change future premium allocation instructions
• initiate Policy loans.

If you do not authorize us to accept telephone or electronic instructions on your application, you can later instruct us to accept telephone or electronic instructions as long as you complete and file a Transaction Authorization Form with us.

Certain life insurance producers are able to give us instructions electronically if authorized by you. You may appoint anyone to give us instructions on your behalf by completing and filing a Transaction Authorization Form with us.

Here are some things you need to know about telephone and electronic transactions:

• If your Policy is jointly owned, all Joint Owners must sign the Transaction Authorization Form. We will take instructions from any Owner or anyone you appoint.

• We may use any reasonable method to confirm that your telephone or electronic instructions are genuine. For example, we may ask you to provide personal identification or we may record all or part of the telephone conversation. We may refuse any transaction request made by telephone or electronically.

• A new Transaction Authorization Form will be required when a registered representative changes to a new Broker-Dealer.

We will send you a written confirmation of each telephone and electronic transaction.

Sometimes, you may not be able to make loans or transfers by telephone or electronically, for example, if our telephone lines or our website are busy because of unusual market activity or a significant economic or market change, or our telephone lines or the Internet are out of service during severe storms or other emergencies. In these cases, you can send your request to us in writing, or call us the next Business Day or when service has resumed.

When you authorize us to accept your telephone and electronic instructions, you agree that:

• we can accept and act upon instructions you or anyone you appoint give us over the telephone or electronically

• neither we, any of our affiliates, the Pacific Select Fund, or any director, trustee, officer, employee or agent of ours or theirs will be liable for any loss, damages, cost or expenses that result from transactions processed because of a request by telephone or submitted electronically that we believe to be genuine, as long as we have followed our own procedures

• you bear the risk of any loss that arises from your right to make loans or transfers over the telephone or electronically.
Understanding Policy Expenses and Cash Flow (including fees and charges of Fund portfolios)

The chart to the right illustrates how cash normally flows through a Policy.

Under a flexible premium life insurance policy, you have the flexibility to choose the amount and frequency of your premium payments. You must, however, pay enough premiums to cover the ongoing cost of Policy benefits.

Investment earnings will increase your Policy’s Accumulated Value, while investment losses will decrease it. The premium payments you will be required to make to keep your Policy In Force will be influenced by the investment results of the Investment Options you choose.

The dark shaded boxes show the fees and expenses you pay directly or indirectly under your Policy.

Please turn to POLICY BASICS – Your Free Look Right for details.
POLICY BENEFITS

Your Policy provides three types of benefits:

1. Death Benefits, based on the Policy’s Total Face Amount
2. Cash Surrender benefits, based on the Policy’s Accumulated Value
3. Optional Riders and benefits

The Death Benefit
We will pay Death Benefit Proceeds to your Beneficiary after the Survivor dies while the Policy is still In Force. Your Beneficiary generally will not have to pay federal income tax on the portion of any Death Benefit Proceeds that are payable as a lump sum at death. Some Riders and settlement options may affect how the Death Benefit Proceeds are paid, see Optional Riders and Benefits for more details.

Your Policy’s Death Benefit depends on three choices you must make:

- The Total Face Amount
- The Death Benefit Option
- The Death Benefit Qualification Test

The Policy’s Death Benefit is the higher of:

1. The Death Benefit calculated under the Death Benefit Option in effect; or
2. The Minimum Death Benefit according to the Death Benefit Qualification Test that applies to your Policy.

Certain Riders may impact the Policy’s Death Benefit, see Optional Riders and Benefits.

The Total Face Amount
The Face Amount of your Policy and any Rider providing Coverage on the Insured is used to determine the Death Benefit as well as certain Policy charges, including the cost of insurance, Coverage charge and surrender charges.

Your Policy’s Face Amount is made up of one or more of the following types of Coverage:

1. Basic Face Amount – the Face Amount under the Policy
2. Face Amount under SVER Term Insurance Rider- Last Survivor (SVER-LS)
3. Face Amount under the Annual Renewable Term Rider- Last Survivor (ARTR-LS)

Your Policy must have a Basic Face Amount. You may also select SVER-LS and ARTR-LS Coverage at Policy issue. These riders are described in Optional Riders and Benefits.

Each type of Face Amount you select creates a Coverage Layer. Your Policy’s initial amount of insurance Coverage, which you select in your application, is its initial Face Amount. The Policy’s Total Face Amount is the sum of the Face Amounts of all Coverage Layers. The Coverage Layers you select in your application are effective on the Policy Date. The minimum Total Face Amount at Policy issue is $100,000. You will find your Policy’s Total Face Amount, which includes any increases or decreases, in the Policy Specifications in your Policy.

If you request an increase in Face Amount, a new Coverage Layer will be created, with its own Coverage Layer Date and Policy charges.

Changing the Face Amount
You can increase or decrease your Policy’s Face Amount as long as we approve it. If you change the Face Amount, we will send you a Supplemental Schedule of Coverage for benefits and premiums.

- You can change the Face Amount as long as the Insured is alive.
- You must send us your Written Request while your Policy is In Force.
- Unless you request otherwise, the change will become effective on the first Monthly Payment Date on or after we receive and approve your request.
- Both Insureds or, if only one person is still living, the Survivor will also need to agree to the change in Face Amount, if you are not the Insured.
Changing the Total Face Amount can affect the Net Amount At Risk, which affects the cost of insurance charge. An increase in the Face Amount may increase the cost of insurance charge, while a decrease may decrease the charge.

If your Policy’s Death Benefit is equal to the Minimum Death Benefit, and the Net Amount At Risk is more than three times the Death Benefit on the Policy Date, we may reduce the Death Benefit by requiring you to make a withdrawal from your Policy. If we require you to make a withdrawal, the withdrawal may be taxable. Please turn to WITHDRAWALS, SURRENDERS AND LOANS for information about making withdrawals.

We can refuse your request to make the Face Amount less than $10,000.00. We may waive this minimum amount in certain situations, such as group or sponsored arrangements.

**Requesting an Increase in Face Amount**

You may request an increase in the Face Amount under the Policy, SVER-LS rider, or ARTR-LS rider. Each increase will create a new Coverage Layer.

Here are some additional things you should know about requesting an increase in the Face Amount under the Policy:

- Both Insureds must be alive and Age 90 or younger at the time of the increase.
- You must give us satisfactory evidence of insurability for both Insureds.
- Each increase you make to the Face Amount must be $25,000 or more.
- We may charge you a fee of up to $200 for each increase. We deduct the fee on the day the increase is effective from all of your Investment Options in proportion to the Accumulated Value you have in each Investment Option.
- Each increase in Face Amount will have an associated cost of insurance rate, may have a Coverage charge and may have a surrender charge.
- We reserve the right to limit Face Amount increases to one per Policy Year.

**Scheduled Increases in Face Amount**

There may be scheduled increases in ARTR-LS Rider Coverage Face Amount, under the VIR-LS riders. All Scheduled Increases will be shown in the Policy Specifications. Each such increase is referred to as a Scheduled Increase. Scheduled Increases will not require medical underwriting.

A Scheduled Increase in ARTR-LS Rider Coverage will increase the Face Amount of the existing Coverage Layer.

There is a Cost of Insurance Charge associated with each such Scheduled Increase that has gone into effect and continues to be in effect. Such Cost of Insurance Charge is part of the Monthly Deduction for the Policy and is calculated the same as that for other Coverage Layers, subject to maximum Cost of Insurance Rates that are the same as those applicable to the initial Coverage Layer. The monthly Cost of Insurance Rates are shown in the Policy Specifications.

There are no surrender charges or Coverage charges associated with any Scheduled Increases of ARTR-LS Coverage.

**Other Increases in Face Amount**

The Policy’s Face Amount may increase under the Policy, the SVER Rider or the ART Rider when you request a change in Death Benefit Option. In this case, we will increase the Face Amount of the most recently issued Coverage Layer. If there are Basic and Rider Coverage Layers with the same Coverage Layer Date, we will increase the Rider Face Amount first.

**Requesting a Decrease in Total Face Amount**

You may request a decrease in the Policy’s Total Face Amount. A decrease in the Total Face Amount is subject to the following limits:

- We do not allow decreases during the first Policy Year
- You may only request one decrease per Policy Year
- The Policy’s Face Amount must be at least $10,000 following a decrease. We can refuse your request if the change in Face Amount would mean that your Policy no longer qualifies as Life Insurance under the Code
- Unless you have told us otherwise in writing, any request for a decrease will not take effect if the Policy would be classified as a Modified Endowment Contract under the Code.

Decreasing the Total Face Amount may affect your Policy’s tax status. To ensure your Policy continues to qualify as life insurance, we might be required:

- to return part of your premium payments to you if you have chosen the Guideline Premium Test, or
- to make distributions from the Accumulated Value, which may be taxable. For more information, please see VARIABLE LIFE INSURANCE AND YOUR TAXES.
We can refuse your request if the amount of any distributions would exceed the Net Cash Surrender Value under the Policy.

**Processing of Decreases**

Decreasing the Total Face Amount, whether as a result of your request or as a result of a withdrawal or change in Death Benefit Option, will reduce the Face Amount of the Coverage Layers.

We will apply any decrease in the Face Amount to eligible Coverage Layers to the most recent eligible increases you made to the Face Amount first and then to the Initial Face Amount.

If more than one Coverage Layer has the same Coverage Layer Date, we will first reduce the Face Amount of any ARTR-LS Coverage Layer first, then any SVER-LS Coverage Layer, and then the Basic Face Amount of any Policy Coverage Layer.

**Death Benefit Options**

The Policy offers three Death Benefit Options, Options A, B, and C. The Death Benefit Option you choose will generally depend on which is more important to you: a larger Death Benefit or building the Accumulated Value of your Policy.

Here are some things you need to know about the Death Benefit:

- You choose your Death Benefit Option and Death Benefit Qualification Test on your Policy application.
- If you do not choose a Death Benefit Option, we will assume you have chosen Option A.
- The Death Benefit will never be lower than the Total Face Amount of your Policy if you have chosen Option A or B.
- You may change your Death Benefit Option subject to certain limits.

The Death Benefit Options are:

- **Option A** – the Total Face Amount of your Policy.
- **Option B** – the Total Face Amount of your Policy plus its Accumulated Value.
- **Option C** – the Total Face Amount of your Policy plus the total premiums you have paid minus any withdrawals or distributions that reduce your Accumulated Value.

The graphs are intended to show how the Death Benefit Options work and are not predictive of investment performance in your Policy.

**Limits on Option C**

The following limits apply to Option C:

- To elect Option C, the Insureds must be Age 80 or younger at the time the Policy is issued.
- The Death Benefit calculated under Option C will be limited to the Option C Death Benefit Limit shown in your Policy Specifications.
- Once the Policy is issued, the Option C Death Benefit Limit will not change, even if you increase or decrease the Face Amount of your Policy or any Rider.
- We will not approve any increase in Face Amount to the Policy or any Rider that would cause the Death Benefit to exceed the Option C Death Benefit Limit.

**Changing Your Death Benefit Option**

You can change your Death Benefit Option while your Policy is In Force, subject to the following:

- You can change the Death Benefit Option once in any Policy Year.
- You must send us your Written Request.
• You can change from any Death Benefit Option to Option A or Option B.
• You cannot change from any Death Benefit Option to Option C.
• The change will become effective on the first Monthly Payment Date after we receive your request. If we receive your request on a Monthly Payment Date, we will process it that day.
• We will not let you change the Death Benefit Option if doing so means the Face Amount of your Policy will become less than $10,000.
• Changing the Death Benefit Option can also affect the monthly cost of insurance charge since this charge varies with the Net Amount At Risk.
• The new Death Benefit Option will be used in all future calculations.

We will not change your Death Benefit Option if it means your Policy will be treated as a Modified Endowment Contract, unless you have told us in writing that this would be acceptable to you. Modified Endowment Contracts are discussed in VARIABLE LIFE INSURANCE AND YOUR TAXES.

Changing your Death Benefit Option will increase or decrease your Total Face Amount under the Policy. The Total Face Amount of your Policy will change by the amount needed to make the Death Benefit under the new Death Benefit Option equal the Death Benefit under the old Death Benefit Option just before the change.

If the change is an increase in the Total Face Amount, we will process the increase as described in POLICY BENEFITS – Changing the Face Amount – Other Increases in Face Amount. If the change is a decrease in the Total Face Amount, we will process the decrease as described in POLICY BENEFITS – Changing the Face Amount – Processing of Decreases.

Death Benefit Qualification Test
In order for your Policy to be qualified as Life Insurance under the Code, it must qualify under one of two Tests, the Cash Value Accumulation Test (CVAT) or the Guideline Premium Test (GPT).

You choose one of these Death Benefit Qualification Tests on your application. Your Death Benefit Qualification Test determines the following:

• Premium limitations
• amount of Minimum Death Benefit

Each test determines what the Minimum Death Benefit should be in relation to your Policy’s Accumulated Value. The Death Benefit determined under either test will be at least equal to the amount required for the Policy to qualify as life insurance under the Tax Code.

Comparing the Death Benefit Qualification Tests
The table below shows a general comparison of how features of your Policy may be affected by your choice of Death Benefit Qualification Test. When choosing between the tests, you should consider:

<table>
<thead>
<tr>
<th>Cash Value Accumulation Test</th>
<th>Guideline Premium Test</th>
</tr>
</thead>
<tbody>
<tr>
<td>Premium payments(^1)</td>
<td>Allows flexibility to pay more premium</td>
</tr>
<tr>
<td>Death Benefit</td>
<td>Generally higher as Policy duration increases</td>
</tr>
<tr>
<td>Monthly cost of insurance charges</td>
<td>May be higher, if the Death Benefit is higher</td>
</tr>
<tr>
<td>Face Amount decreases</td>
<td>Will not require return of premium or distribution of Accumulated Value</td>
</tr>
</tbody>
</table>

\(^1\) If you want to pay a premium that increases the Net Amount At Risk, you will need to provide us with satisfactory evidence of insurability before we can increase the Death Benefit. In this event, your cost of insurance charges will also increase. Cost of insurance charges are based, among other things, upon your Policy’s Net Amount At Risk. See YOUR POLICY’S ACCUMULATED VALUE for more information on how cost of insurance charges are calculated.

Examples of Death Benefit Calculations
The tables below compare the Death Benefits provided by the Policy’s available Death Benefit Options. The examples are intended only to show differences in Death Benefits and Net Amounts at Risk. Accumulated Value assumptions may not be realistic.

These examples show that each Death Benefit Option provides a different level of protection. Keep in mind that cost of insurance charges, which affect your Policy’s Accumulated Value, increase over time. The cost of insurance is charged at a rate based on the Net Amount At Risk. As the Net Amount At Risk increases, your cost of insurance increases. Accumulated Value also varies depending on the performance of the Investment Options in your Policy.
The example below assumes the following:

- the Insureds are a male non-smoker Age 56 and a female non-smoker Age 53 at the time the Policy was issued, and where the Survivor passes away at the beginning of the 20th Policy Year
- Face Amount is $1,000,000
- Accumulated Value at the date of death is $600,000
- total premium paid into the Policy is $300,000
- the Minimum Death Benefit under the Guideline Premium Test is $666,000 (assuming a Guideline Premium Test factor of 111% of the Accumulated Value)
- the Minimum Death Benefit under the Cash Value Accumulation Test is $1,061,249 (assuming a Net Single Premium factor of 1.76874869 of the Accumulated Value).

If you select the Guideline Premium Test, the Death Benefit is the larger of these two amounts:

<table>
<thead>
<tr>
<th>Death Benefit Option</th>
<th>How it’s calculated</th>
<th>Death Benefit under the Death Benefit Option</th>
<th>Minimum Death Benefit</th>
<th>Net Amount At Risk used for cost of insurance charge</th>
</tr>
</thead>
<tbody>
<tr>
<td>Option A</td>
<td>Total Face Amount</td>
<td>$1,000,000</td>
<td>$666,000</td>
<td>$398,351</td>
</tr>
<tr>
<td>Option B</td>
<td>Total Face Amount plus Accumulated Value</td>
<td>$1,600,000</td>
<td>$666,000</td>
<td>$997,362</td>
</tr>
<tr>
<td>Option C</td>
<td>Total Face Amount plus premiums less distributions</td>
<td>$1,300,000</td>
<td>$666,000</td>
<td>$697,856</td>
</tr>
</tbody>
</table>

If you select the Cash Value Accumulation Test, the Death Benefit is the larger of these two amounts:

<table>
<thead>
<tr>
<th>Death Benefit Option</th>
<th>How it’s calculated</th>
<th>Death Benefit under the Death Benefit Option</th>
<th>Minimum Death Benefit</th>
<th>Net Amount At Risk used for cost of insurance charge</th>
</tr>
</thead>
<tbody>
<tr>
<td>Option A</td>
<td>Total Face Amount</td>
<td>$1,000,000</td>
<td>$1,061,249</td>
<td>$459,499</td>
</tr>
<tr>
<td>Option B</td>
<td>Total Face Amount plus Accumulated Value</td>
<td>$1,600,000</td>
<td>$1,061,249</td>
<td>$997,362</td>
</tr>
<tr>
<td>Option C</td>
<td>Total Face Amount plus premiums less distributions</td>
<td>$1,300,000</td>
<td>$1,061,249</td>
<td>$697,856</td>
</tr>
</tbody>
</table>

If the Death Benefit equals the Minimum Death Benefit, any increase in Accumulated Value will cause an automatic increase in the Death Benefit.

Here’s the same example, but with an Accumulated Value of $1,400,000. Because Accumulated Value has increased, the Minimum Death Benefit is now:

- $1,554,000 for the Guideline Premium Test
- $2,476,248 for the Cash Value Accumulation Test.

<table>
<thead>
<tr>
<th>Death Benefit Option</th>
<th>How it’s calculated</th>
<th>Death Benefit under the Death Benefit Option</th>
<th>Minimum Death Benefit</th>
<th>Net Amount At Risk used for cost of insurance charge</th>
</tr>
</thead>
<tbody>
<tr>
<td>Option A</td>
<td>Total Face Amount</td>
<td>$1,000,000</td>
<td>$1,554,000</td>
<td>$151,438</td>
</tr>
<tr>
<td>Option B</td>
<td>Total Face Amount plus Accumulated Value</td>
<td>$2,400,000</td>
<td>$1,554,000</td>
<td>$996,043</td>
</tr>
</tbody>
</table>
If you select the Guideline Premium Test, the Death Benefit is the larger of these two amounts

<table>
<thead>
<tr>
<th>Death Benefit Option</th>
<th>How it’s calculated</th>
<th>Death Benefit under the Death Benefit Option</th>
<th>Minimum Death Benefit</th>
<th>Net Amount At Risk used for cost of insurance charge</th>
</tr>
</thead>
<tbody>
<tr>
<td>Option C</td>
<td>Total Face Amount plus premiums less distributions</td>
<td>$1,300,000</td>
<td>$1,554,000</td>
<td>$151,438</td>
</tr>
</tbody>
</table>

If you select the Cash Value Accumulation Test, the Death Benefit is the larger of these two amounts

<table>
<thead>
<tr>
<th>Death Benefit Option</th>
<th>How it’s calculated</th>
<th>Death Benefit under the Death Benefit Option</th>
<th>Minimum Death Benefit</th>
<th>Net Amount At Risk used for cost of insurance charge</th>
</tr>
</thead>
<tbody>
<tr>
<td>Option A</td>
<td>Total Face Amount</td>
<td>$1,000,000</td>
<td>$2,476,248</td>
<td>$1,072,165</td>
</tr>
<tr>
<td>Option B</td>
<td>Total Face Amount plus Accumulated Value</td>
<td>$2,400,000</td>
<td>$2,476,248</td>
<td>$1,072,165</td>
</tr>
<tr>
<td>Option C</td>
<td>Total Face Amount plus premiums less distributions</td>
<td>$1,300,000</td>
<td>$2,476,248</td>
<td>$1,072,165</td>
</tr>
</tbody>
</table>

**When We Pay the Death Benefit**

We calculate the amount of the Death Benefit Proceeds effective the end of the day the Insured dies. If the Insured dies on a day that is not a Valuation Day, any portion of the Death Benefit Proceeds attributed to the Variable Accumulated Value is determined as of the next Valuation Day.

Your Policy’s Beneficiary must send us proof that both Insureds died while the Policy was In Force, along with payment instructions. If both Insureds die at the same time, or if it is not clear who died first, we will assume the older Insured died first.

Death Benefit Proceeds equal the total of the Death Benefits provided by your Policy and any Riders you have added, minus any Policy Debt, minus any overdue charges. We will pay the Death Benefit Proceeds within 2 months after we receive proof that both Insureds died while the Policy was In Force.

It is important that we have a current address, social security number, telephone number and email address for each designated Beneficiary so that we can pay Death Benefit Proceeds promptly. If we cannot pay the Death Benefit Proceeds to the designated Beneficiary within the dormancy period defined by a state's Unclaimed Property laws or regulations, we will be required to pay the Death Benefit Proceeds to the applicable state.

**Optional Riders and Benefits**

There are optional Riders that provide extra benefits, some at additional cost. Not all Riders are available in every state, and some Riders may only be added when you apply for your Policy. Ask your life insurance producer for more information about the Riders available with the Policy, or about other kinds of life insurance policies offered.

**Investment Allocation Requirements**

At initial purchase and during the entire time that you own certain optional benefit Riders, you must allocate your entire Accumulated Value to the Investment Options we make available for these Riders. You must allocate 100% of your Accumulated Value among the allowable Investment Options.

**Allowable Investment Options**

- American Funds IS Asset Allocation Fund
- BlackRock Global Allocation V.I. Fund
- Fidelity® VIP Freedom 2010 PortfolioSM Service Class 2
- Fidelity® VIP Freedom 2015 PortfolioSM Service Class 2
- Fidelity® VIP Freedom 2020 PortfolioSM Service Class 2
- Fidelity® VIP Freedom 2025 PortfolioSM Service Class 2
- Fidelity® VIP Freedom 2030 PortfolioSM Service Class 2
- Pacific Dynamix-Growth
- Portfolio Optimization Conservative
- Portfolio Optimization Moderate-Conservative
- Portfolio Optimization Moderate
- Portfolio Optimization Growth
- PIMCO Global Multi-Asset Managed Allocation Portfolio
- State Street Total Return V.I.S. Fund
By adding certain optional benefit Riders to your Policy, you agree to the above referenced investment allocation requirements for the entire period that you own a Rider. These requirements may limit the number of Investment Options that are otherwise available to you under your Policy. **We reserve the right to add, remove or change allowable Investment Options at any time. We may make such a change due to a fund reorganization, fund substitution, to help protect our ability to provide the guarantees under these Riders, or otherwise. If such a change is required, we will provide you with reasonable notice (generally 90 calendar days) prior to the effective date of such change to allow you to reallocate your Accumulated Value to maintain your Rider benefits. If you do not reallocate your Accumulated Value your Rider will terminate.**

Asset allocation does not guarantee future results, ensure a profit, or protect against losses. The investment allocation requirements may reduce overall volatility in investment performance, may reduce investment returns, and may reduce the likelihood that we will be required to make payments under the optional benefit Riders. The reduction in volatility permits us to more effectively provide the guarantees under the Policy. Certain of the asset allocation portfolios that are allowable Investment Options, including the Pacific Select Fund asset allocation portfolios, may use futures and options to reduce the portfolios’ equity exposure during periods when market indicators suggest high market volatility. This strategy is designed to reduce the risk of market losses from investing in equity securities. However, this strategy may result in periods of underperformance, including periods when specified benchmark indexes are appreciating but market volatility is high. As a result, your Accumulated Value may increase less than it would have without these defensive actions.

Some broker/dealers may limit their clients from purchasing some optional benefits based on the client’s age or other factors. You should work with your life insurance producer to decide whether an optional benefit is appropriate for you.

Certain restrictions may apply and are described in the Rider or benefit. We will add any Rider charges to the monthly charge we deduct from your Policy’s Accumulated Value.

**There are two types of riders available under the Policy**
- Riders providing Face Amount Coverage on the Insured
- Riders that provide additional benefits

Riders that provide Face Amount Coverage on the Insureds (terms for these Riders are described below):

**Annual Renewable Term Rider-Last Survivor (ARTR-LS)**
Provides annual renewal term insurance on both Insureds.

**Estate Preservation Rider**
This Rider provides a Death Benefit equal to the Face Amount of this Rider in the event that both Insureds under the Policy die during the first four policy years.

**Flexible Duration No-Lapse Guarantee Rider (FDNLG)**
Guarantees that the Policy and any optional benefits you have selected will remain In Force for a period you have selected even if the Policy’s Net Accumulated Value is not enough to cover the Monthly Deductions due.

**Short-Term No-Lapse Guarantee**
Protects the Policy from lapsing for a period of time due to poor Policy performance.

**SVER Term Insurance Rider-Last Survivor (SVER-LS)**
Provides term insurance on the Insureds in combination with the Face Amount of the Policy.

**Varying Increase Rider-Last Survivor (VIR-LS)**
Provides for Scheduled Increases in Face Amount on the Insureds life as long as the Policy is In Force and this Rider has not terminated.

Riders that provide additional benefits to you or your family:

**Annual Renewable Term Rider-Individual (ARTR-I)**
Provides level or varying term insurance on either or both Insureds.
Conversion Rider
Allows you to convert certain Eligible Coverages into a new Policy.

Enhanced Policy Split Option Rider (Only for Policies if your application (paper or by electronic submission) is dated on or after September 25, 2017)
Splits the Policy into two policies without evidence of insurability if the Policy is equally split.

Enhanced Policy Split Option Rider (Only for Policies if your application (paper or by electronic submission) is dated before September 25, 2017)
Available to married couples, it splits the Policy into two policies without evidence of insurability.

Policy Split Option Rider
Splits the Policy into two individual policies with evidence of insurability.

Premier Living Benefits Rider—Last Survivor
Provides the Policy Owner with prepayment of a portion of the Death Benefit (the “Chronic Illness Benefit” or “Benefit”) when we receive written proof that the Eligible Survivor has been certified as a Chronically Ill Individual with a condition that is expected to be permanent and has met the terms and conditions described in the Rider.

Terminal Illness Rider—Last Survivor
Provides the Policy Owner with prepayment of a portion of the Death Benefit (the “Terminal Illness Benefit” or “Benefit”) when we receive written proof that the Survivor has been certified by a Licensed Physician as having a medical condition that is reasonably expected to result in a life expectancy of 12 months or less.

More detailed information about the riders appears below.

- Annual Renewable Term Rider — Last Survivor (ARTR-LS)
Provides term insurance on the Insureds and renews annually until the Policy terminates. The Rider is available for Insureds Age 18 through 90 at the time of Rider issue. The amount of Coverage can be level or vary every year and may follow any pattern, subject to underwriting approval, to match your need for insurance. Annual increases are scheduled at issue. You may also request unscheduled increases or decreases in Face Amount of the Rider, subject to certain limitations.

The Rider is payable on the death of the Survivor, and modifies the Death Benefit of the Policy to include the Face Amount of the Rider, so that the Death Benefit equals the greater of the Death Benefit as calculated under 1) the Death Benefit Option you choose on the policy plus the Face Amount of the Rider, or 2) the Minimum Death Benefit under the Death Benefit Qualification Test you have chosen.

The guaranteed monthly cost of insurance rate and monthly Coverage charge will be shown in your Policy Specifications. Our current cost of insurance rates may be lower than the guaranteed rates.

You may request increases or decreases in Face Amount of the Rider. Each increase will be subject to satisfactory evidence of insurability and will have associated cost of insurance rates. Unless you request otherwise, the increase will become effective on the first Monthly Payment Date on or following the date we receive and approve your request. We may deduct an administrative charge not to exceed $200 from your Policy’s Accumulated Value on the effective date of any unscheduled increase. Decreases will be effective on the first Monthly Payment Date on or following the date the Written Request is received at our Life Insurance Division. Decreases will first be applied against the most recent increase, if any, and then against successively earlier increases, if any, and finally against the original ARTR-LS Face Amount.

The Rider will terminate on the earliest of your Written Request, or on lapse or termination of this Policy, or upon the Survivor’s death.

- Estate Preservation Rider
This Rider provides a Death Benefit equal to the Face Amount of this Rider in the event that both Insureds under the Policy die during the first four policy years. This Rider is available on any Policy, subject to any Rider charges shown in the Policy Specifications, where both Insureds are between Ages 18 and 75 and where neither Insured has a substandard Risk Class or is uninsurable. There is a monthly charge for this Rider that will be shown on your Policy Specifications. Certain Policies issued with a rated Risk Class may also be eligible. Ask us or your life insurance producer for more information regarding eligibility for this Rider. If both Insureds die while the Rider is in effect, there is an additional death benefit paid equal to the Face Amount of the Estate Preservation Rider.

The Face Amount of this Rider is separate from the Total Face Amount of the Policy, but is based on the Face Amount of the Basic Coverage and any optional ARTR-LS or SVER-LS. The Face Amount for the Estate Preservation Rider is shown in the Policy Specifications. The Face Amount of the Estate Preservation Rider cannot be increased.
This Rider is intended solely to provide a Death Benefit in the event that both Insureds under the Policy die during the first four Policy Years, and is not guaranteed to offset any estate or other tax liability. The Face Amount of this Rider does not contribute to the Total Face Amount of the Policy. The Face Amount of this Rider does not comprise a Coverage Layer under the Policy. There is a level monthly rider charge for this Rider until the rider terminates. This charge will be added to the Monthly Deduction under the policy.

This Rider will terminate on the earliest of
- your Written Request; or
- on lapse or termination of the Policy; or
- upon the end of Policy Year four; or
- upon the Survivor’s death.

Flexible Duration No-Lapse Guarantee Rider (FDNLG)

 Guarantees that the Policy and any optional benefits you have selected will remain In Force for a period you have selected even if the Policy’s Net Accumulated Value is not enough to cover the Monthly Deductions due. The Net Accumulated Value equals the Accumulated Value less any Policy Debt. As long as the No-Lapse Guarantee is in effect, the Policy will not enter the Grace Period.

If you elect the FDNLG Rider, it will be in effect when we issue the Policy. The Rider cannot be added after the Policy Issue Date.

You are eligible to elect the Rider if:
- the younger Insured must be less than or equal to age 80 at Policy issue.
- you allocate your Policy’s Accumulated Value to the Fixed Account, the Fixed LT Account, the Indexed Fixed Options and/or one or more of the allowable Investment Options. The allowable Investment Options are evaluated periodically and are subject to change. Following a change, you may be required to reallocate your Policy’s Accumulated Value to an allowable Investment Option in order to maintain the Rider. If you allocate to any Investment Option that is not an allowable Investment Option, the Rider will terminate and will provide no further benefit. You may contact us at any time for information on the Allowable Investment Options. See Investment Allocation Requirements – the Allowable Investment Options.

Rider Terms:

Net Basic Premium –equals the Basic Premium reduced by applicable fees and charges.

Basic Fund –receives Net Basic Premium, less any withdrawals or accelerated death benefit payments.

Excess Fund –receives Net Excess Premium, less any withdrawals or accelerated death benefit payments.

Excess Premium –equals the portion of each Premium Payment received in a Policy year in excess of the Basic Premium.

Excess Premium Load—an amount equal to the Excess Premium multiplied by the Excess Premium Load rate shown in the Rider specifications.

No-Lapse Premium Load—an amount equal to the Premium Payment multiplied by the No-Lapse Premium Load rate shown in the Rider Specifications.

No Lapse Guarantee Value

The duration of the guarantee under the FDNLG rider can cover the lifetime of both Insureds. The duration of the FDNLG Rider is determined by the No Lapse Guarantee Value. The guarantee is in effect as long as the Net No-Lapse Guarantee Value (No Lapse Guarantee Value less any Policy Debt) is greater than zero.

The No-Lapse Guarantee Value is equal to the sum of the Basic Fund, the Excess Fund and the No-Lapse Guarantee Loan Account Value. The Basic Fund contains the Net Basic Premium and is credited with an Accumulation Amount based upon a 3% annual rate. The Excess Fund contains the Net Excess Premium and is credited with an Accumulation Amount based upon a 2% annual rate. The No-Lapse Guarantee Loan Account Value is equal to the Loan Account Value on your Policy.

Note: The No-Lapse Guarantee Value is tracked only for the purpose of determining if the No Lapse Guarantee is in effect. The values, including any Accumulation Amounts added to the No-Lapse Guarantee Value, is not added to the Policy’s Cash Value, and as such cannot be withdrawn or loaned against. Further, in the case of policies under Death Benefit Option B or those policies subject to the Minimum Death Benefit, the No Lapse Guarantee Value is not used in the determination of the Death Benefit under the policy.

The Basic and Excess Fund are an accumulation of policy premiums, withdrawals, and loans. While the Basic Fund may become negative, the Excess Fund will never be less than zero. Both the Basic Fund and the Excess Fund are increased and reduced as described below.
1. Net Basic Premiums are added to the Basic Fund; Net Excess Premiums are added to the Excess Fund.

2. No Lapse Deductions reduce the Excess Fund, and then the Basic Fund.

3. Accumulation Amounts are added to the Basic Fund and Excess Fund.

4. Any withdrawal of policy Accumulated Value will reduce the Excess Fund and then the Basic Fund, including any policy fees.

5. Policy Loans will reduce the Excess Fund and then the Basic Fund.

6. Any Reinvestment Risk Amounts are added to the Basic Fund.

Net Premium is allocated to the Basic Fund and Excess Fund as follows:

- Net Basic Premium is the higher of the premium up to the Annual Premium Threshold for the Policy Year, as described in the Rider Specifications, or the amount needed to bring any negative Basic Fund back to zero. This amount is reduced by the No-Lapse Premium Load and added to the Basic Fund.

- Net Excess Premium is any premium in excess of the Basic Premium. Excess Premium is reduced by the No-Lapse Premium Load and the Excess Premium Load and added to the Excess Fund.

Example:

Assumptions:

- Annual Premium Threshold for the current year is $10,000
- Premium Received is $15,000
- Basic fund is positive
- No Lapse Premium Load is 15%
- Excess Premium Load is 10%

The Net Basic Premium and Net Excess Premium are calculated as follows.

- Basic Premium is $10,000 (lesser of $10,000 and $15,000). Net Basic Premium of $8,500 [$10,000 × (1-15%)] will be added to the Basic Fund.
- Excess Premium is $5,000. Net Excess Premium of $3,750 [$5,000 × (1 – 15% - 10%)] will be added to the Excess Fund.

Example:

Assumptions:

- Annual Premium Threshold for the current year is $10,000
- Premium Received is $15,000
- Basic Fund is -$11,050.
- No Lapse Premium Load is 15%
- Excess Premium Load is 10%

The Net Basic Premium and Net Excess Premium are calculated as follows.

- Basic Premium is $13,000. The Net Basic Premium is $11,050 [$13,000 × (1-15%)], which, when added to the Basic Fund, brings the Basic Fund to zero.
- Excess Premium is $2,000. Net Excess Premium of $1,500 [$2,000 × (1 – 15% - 10%)] will be added to the Excess Fund.

The No-Lapse Deduction is an amount that is deducted first from the Excess Fund until the Excess Fund is reduced to zero and then from the Basic Fund. The No-Lapse Monthly Deduction is the greater of the No-Lapse Monthly Charge Deduction or the Alternative No-Lapse Monthly Deduction, as described below.

The No-Lapse Monthly Charge Deduction is described in the Rider Specifications and includes the following:

- The No-Lapse Coverage Charge
- The No-Lapse Administrative Charge
- Optional Benefit Charges, if any
- Transactional policy fees and charges, if any
• The No-Lapse Cost of Insurance Charge.

The Alternative No-Lapse Monthly Deduction is also described in the Rider Specifications and includes:

• Optional Benefit Charges, if any
• Transactional policy fees and charges, if any
• The Alternative No-Lapse Cost of Insurance Charge.

Example:
Assumptions:

• Basic Fund before No-Lapse Deduction is $9,000
• Excess Fund is $3,500
• No-Lapse Monthly Charge Deduction is $3,000
• Alternative No-Lapse Monthly Deduction is $4,000.

Then the Basic and Excess Funds are reduced as follows:

• The No-Lapse Deduction is $4,000 (the greater of $3,000 and $4,000)
• Excess Fund will be reduced to $0
• Basic Fund to $8,500.

The No-Lapse Accumulation Amount is an amount that is added to the Basic Fund and the Excess Fund as follows.

• The Basic Fund No-Lapse Accumulation Amount is added to the Basic Fund. It is equal to the Basic Fund following premium payments, No-Lapse Deduction, withdrawals, loans and other Policy distributions; multiplied by the No-Lapse Accumulation Factor as shown in the Rider Specifications. If your Basic Fund is negative, the accumulation will further reduce your Basic Fund. The No-Lapse Accumulation Factor is 0.002466, which is equivalent to an annual rate of 3%.
• The Excess Fund No-Lapse Accumulation Amount is added to the Excess Fund. It is equal to the Excess Fund following premium payments, No-Lapse Deduction, withdrawals, loans and other Policy distributions; multiplied by the Excess Accumulation Factor as shown in the Rider Specifications. The Excess Fund Accumulation Factor is 0.0016518, which is equivalent to an annual rate of 2%

Example:
Assumptions:

• Basic Fund is $8,500, after premiums and no-lapse deductions.
• Excess Fund is $2,500, after premiums and no-lapse deductions
• No Lapse Accumulation Factor is 0.002466
• Excess Fund Accumulation is 0.0016518

Then the Basic and Excess Funds after the Accumulation Amounts are added are:

• Basic Fund Accumulation Amount is $20.96, and the Basic Fund is $8,520.96
• Excess Fund Accumulation Amount is $4.13, and the Excess Fund is $2,504.13.

Example:
Assumptions:

• Basic Fund is $5,000, after premiums and no-lapse deductions.
• Excess Fund is $0, after premiums and no-lapse deductions
• No Lapse Accumulation Factor is 0.002466
• Excess Fund Accumulation is 0.0016518

Then the Basic and Excess Funds after the Accumulation Amounts are added are:

• Basic Fund Accumulation Amount is -$12.33, and the Basic Fund is -$5,012.33.
• Excess Fund Accumulation Amount is $0, and the Excess Fund is $0.
Loans have an effect on the No Lapse Guarantee Value

- Any new loan, including any loan interest that is added to the loan on an anniversary, will be added to the No-Lapse Guarantee Loan Account Value and will reduce the Excess Fund and then the Basic Fund.
- Any loan repayment will be added to the Basic Fund only to the extent that the Basic Fund is negative. Otherwise, it will be added to the Excess Fund.

Important considerations

The growth of your No-Lapse Guarantee Value depends on a number of factors including, but not limited to, the amount of premium you pay, the timing of your premium payments and any Policy changes. Any modification you make to the originally planned timing of or amount of premium paid and any Policy changes will affect the duration of the No-Lapse Guarantee provided by the Rider. Before making any change to the Policy, please request and review a current illustration.

If your Net No-Lapse Guarantee Value is equal to or less than zero, the benefits under this rider will not be in effect. However, you can restore the no-lapse guarantee benefit by making a premium payment or a loan repayment in an amount sufficient to make your Net No-Lapse Guarantee Value positive.

Some examples of things you should consider:

1. If you defer a payment, you will not receive the Accumulation Amount associated with that premium in the Basic and Excess Fund. If such a deferral would cause your No Lapse Guarantee Value to be negative, you will have to make a sufficient payment to bring the Basic Fund to positive, including any negative Accumulation Amounts.
2. If you defer payments and then try to “catch up” with a single large payment, that payment may be split into a Basic and Excess Premium based on the Annual Premium Threshold. Any premium allocated to the Excess Fund will have lower Accumulation Amounts associated with it.
3. If you take a policy loan, your Basic Fund may be reduced. A loan repayment may not recover the value deducted from the Basic Fund, but instead could be added to the Excess Fund.
4. Any withdrawal will reduce the Excess and Basic Fund. However, a subsequent premium payment to pay back the withdrawal will be affected both by the Annual Premium Threshold and to the Basic and Excess fund accumulation amounts, plus associated No-Lapse and Excess premium loads.
5. You have the ability to increase the duration of your FDNLG rider by paying higher premiums, subject to the Annual Premium Threshold.

Effect on Policy Values

There is a monthly charge for the FDNLG Rider. The charge is deducted from your Policy’s Accumulated Value as a Monthly Deduction. This charge does not reduce your No-Lapse Guarantee Value. The Rider Charge is shown in the Policy Specifications and equals the sum of:

- A monthly rate per dollar of Policy Net Amount at Risk (No-Lapse Monthly Charge Deduction)

Example:

Assumptions:

- Policy’s Accumulated Value is $20,000
- Policy’s Net Amount at Risk is $80,000
- The No-Lapse Monthly Charge Deduction is 0.0001
- The Alternative No-Lapse Monthly Deduction is $10

Then the Monthly Deduction associated with the FDNLG rider is $20 ($20,000 + $80,000 × 0.0001 + $10).

The Rider will terminate on the earliest of:

- Your Written Request;
- Policy Surrender;
- Allocation into any Investment Option that is not an allowable Investment Option;
- The end of the Maximum No-Lapse Guarantee Period, as shown in the Policy Specifications; or
The date when the Net No-Lapse Guarantee Value and the Net Accumulated Value are both less than zero, so that the Policy will enter its Grace Period. At the end of the Grace Period the Policy will terminate and no further benefits will be provided by the Rider.

You cannot reinstate the Rider if it terminates, even if the Policy lapses and is later reinstated.

**Short-Term No-Lapse Guarantee Rider**

This Rider guarantees that the Policy will continue in effect until the end of the No-Lapse Guarantee Period shown in the Policy Specifications if you pay a premium by the beginning of each Policy month at least equal to one twelfth of the No-Lapse Guarantee Premium, and if you have taken no Policy loans or withdrawals, and if there have been no changes (scheduled or unscheduled) in Coverage under this Policy. The Policy will also stay in effect under this Rider with other premium payment patterns and with other Coverage amounts so long as the Short-Term No-Lapse Guarantee Condition, as described below, is satisfied. The Rider is available at Policy issue if the older Insured is Age 79 and younger and if you choose either Death Benefit Option A or Option B when applying for your Policy.

The No-Lapse Guarantee Period is the time during which we guarantee the Death Benefit will remain In Force if the Short-Term No-Lapse Guarantee is in effect. The No-Lapse Guarantee Period is shown in the Policy Specifications. The No-Lapse Guarantee Period begins on the Policy Date and does not re-start if Coverage is added or increased.

The No-Lapse Guarantee Premium is an amount used during the No-Lapse Guarantee Period to determine the No-Lapse Credit (see next section), which in turn is used to determine if the Short-Term No-Lapse Guarantee is in effect. The No-Lapse Guarantee Premium is expressed as an annual amount. The No-Lapse Guarantee Premium in effect as of the Policy Date is shown in the Policy Specifications. The No-Lapse Guarantee Premium may change as described in the Changes in No-Lapse Guarantee Premium section below.

The No-Lapse Credit is used to determine if the Short-Term No-Lapse Guarantee is in effect. It is calculated at the beginning of each Policy month during the No-Lapse Guarantee Period. The No-Lapse Credit as of the Policy Date, which is also the first Monthly Payment Date, is equal to the premium paid less one-twelfth of the No-Lapse Guarantee Premium. On any other Monthly Payment Date, the No-Lapse Credit is equal to:

- The No-Lapse Credit as of the prior Monthly Payment Date multiplied by (i), where:
  - \( i \) = no greater than 1.00327374 if the No-Lapse Credit is negative; otherwise,
  - \( i = 1.00000; \)

- Plus premiums received since the prior Monthly Payment Date;
- Less withdrawals taken since the prior Monthly Payment Date; and
- Less one-twelfth of the then current No-Lapse Guarantee Premium.

The Net Accumulated Value is the Policy Accumulated Value less Policy Debt.

Any increase in Face Amount, scheduled or not, or addition or increase in Coverage will cause an increase in the No-Lapse Guarantee Premium. A decrease in Face Amount or in other Coverage will not cause a decrease in the No-Lapse Guarantee Premium. If the No-Lapse Guarantee Premium changes as a result of such change, we will inform you of the amount of the changed No-Lapse Guarantee Premium.

For the Short-Term No-Lapse Guarantee to be in effect, the No-Lapse Credit less Policy Debt must be equal to or greater than zero.

If the Short-Term No-Lapse Guarantee has become ineffective because the above condition has not been satisfied, the Short-Term No-Lapse Guarantee may be brought back into effect by paying the Catch-Up Amount. The Catch-Up Amount is equal to the amount of premium necessary after deduction of the Premium Load so that the No-Lapse Credit less Policy Debt is equal to zero.

If the Short-Term No-Lapse Guarantee is in effect, and if your Policy would lapse in the absence of this Rider due to insufficient Net Accumulated Value (the Accumulated Value less Policy Debt), to cover the Monthly Deductions due, the Policy will not enter the Grace Period and will not lapse. Instead, the Policy will continue under the Short-Term No-Lapse Guarantee and it will stay In Force as long as you continue to meet the Short-Term No-Lapse Guarantee Condition.

If the Policy is continued under the Short-Term No-Lapse Guarantee, then the Policy has no Net Accumulated Value from which Monthly Deductions can be collected. Any such uncollected amounts are accumulated without interest and the result is called the Monthly Deductions Deficit. Any net premium received when the Policy is continued under the Short-Term No-Lapse Guarantee will first be used to reduce the Monthly Deductions Deficit. After the Monthly Deductions Deficit is reduced to zero, any excess will be applied to the Accumulated Value, as described in your Policy. If you want to keep your Policy In Force at the end of the Guarantee Period, you must make a payment sufficient to reduce the Monthly Deductions Deficit to zero. In such case, any excess will then be applied to the Accumulated Value, as described in your Policy.
If the Policy is continued under the Short-Term No-Lapse Guarantee, any attached Riders will continue or end according to their terms.

If the Policy has lapsed and you later wish to reinstate it, you will need to satisfy the reinstatement conditions described in the Policy. Upon Policy reinstatement we will bring forward any Catch-Up Amount and any Monthly Deductions Deficit, without interest. Any Catch-Up Amount existing at the time of lapse will need to be paid upon Policy reinstatement if you wish the Short-Term No Lapse Guarantee Benefit provided under this Rider to be in effect. See Lapsing and Reinstatement – Reinstating a lapsed Policy.

This Rider will end on the earliest of:

- Your Written Request;
- If you add any Rider that has charges;
- The date when the No-Lapse Credit and the Net Accumulated Value are both less than zero; or
- At the end of the Guarantee Period.

**SVER Term Insurance Rider- Last Survivor (SVER-LS)**

Provides additional Death Benefit protection on the Insureds in combination with the Face Amount of the Policy and may also provide higher early cash value. The Rider may be purchased at Policy issue, subject to evidence of insurability. The Rider is available for Insureds Age 18 through 90 at the time of Rider issue. You may request unscheduled increases or decreases in Face Amount of the Rider, subject to certain limitations. The Rider is payable on the death of the Survivor.

The guaranteed monthly cost of insurance rate and monthly Coverage charge will be shown in your Policy Specifications. Our current charges may be lower than our guaranteed charges.

You may request increases or decreases in Face Amount of the Rider. Each increase will be subject to satisfactory evidence of insurability and will have associated cost of insurance rates. Unless you request otherwise, the increase will become effective on the first Monthly Payment Date on or following the date we receive and approve your request. We may deduct an administrative charge not to exceed $200 from your Policy’s Accumulated Value on the effective date of any unscheduled increase. Decreases will be effective on the first Monthly Payment Date on or following the date the Written Request is received at our Life Insurance Division. Decreases will first be applied against the most recent increase, if any, and then against successively earlier increases, if any, and finally against the original SVER-LS Face Amount.

The Rider will terminate on the earliest of your Written Request, or on lapse or termination of this Policy, or upon the Survivor’s Death.

**Varying Increase Rider- Last Survivor (VIR-LS)**

Policies issued with the ARTR-LS Rider may also be issued with a Varying Increase Rider – Last Survivor. The VIR-LS Rider provides for Scheduled Increases in ARTR-LS Rider Coverage without medical underwriting. Each increase in the VIR-LS Rider is referred to as a Scheduled Increase, and is scheduled for a particular Policy Anniversary, as shown in the Policy Specifications. The Face Amount contributes to the Total Face Amount, and consequently to the Death Benefit, of the Policy. There is no charge for this Rider on a current or guaranteed basis. However, you will incur charges for the ARTR-LS Rider, which you must select in order to select the VIR-LS Rider.

Each Scheduled Increase is an increase to last survivor term insurance Coverage on the Insureds provided by the ARTR-LS Rider. When any such ARTR-LS Rider Coverage goes into effect, it will become a part of, and be administered according to, the ARTR-LS Rider to which Scheduled Increase applies.

The Rider is available subject to the following:

- You must select the ARTR-LS Rider.
- The maximum Scheduled Increase at attained ages 18-79 is 20% of the Total Face Amount before the increase.
- The maximum Scheduled Increase at attained ages 80-94 is 5% of the Total Face Amount before the increase.
- Increases will not be scheduled beyond attained age 94.
- Each increase is an increase to the Coverage Layer at issue, and does not create a new Coverage Layer.
- The guaranteed cost of insurance rates and Coverage charges are provided on the Policy Specifications at issue.
- The cost of insurance charges will increase due to the increase in the Policy’s Net Amount At Risk.

You may request an increase or reduction in Scheduled Increases by providing a written request. Any increase in Scheduled Increases may be subject to evidence of insurability and is subject to our approval. If you reject a Scheduled Increase that has been approved, all
future Scheduled Increases may be forfeited. For any change in Scheduled Increases, we will send you a Supplemental Schedule of Coverage to reflect the change.

This Rider is effective on the Policy Date unless otherwise stated. It will terminate on the earlier of:

- Your written request
- The date the Policy ceases to be In Force
- The date Coverage under the ARTR-LS Rider terminates.

If the Policy is reinstated, any Scheduled Increases that would have occurred during the time the Policy was lapsed will be forfeited. Scheduled Increases that are scheduled to occur after reinstatement will be handled as if the Policy had never lapsed.

**Annual Renewable Term Rider — Individual (ARTR-I)**

Provides term insurance on either Insured or individually on both Insureds and renews annually until the Policy terminates. The Death Benefit is payable at the death of the Insured covered by the Rider. The Rider is available for Insureds Age 18 through 90 at the time of Rider issue. You may purchase the Rider at Policy issue, subject to satisfactory evidence of insurability. The amount of Coverage can be level or vary every year and may follow any pattern, subject to underwriting approval, to match your need for insurance. Annual increases are scheduled at issue. You may also request unscheduled increases or decreases in Face Amount of the Rider, subject to certain limitations.

The guaranteed monthly cost of insurance rate will be shown in your Policy Specifications. Our current cost of insurance rates may be lower than the guaranteed rates.

You may request increases or decreases in Face Amount of the Rider. Each increase will be subject to satisfactory evidence of insurability and will have associated cost of insurance based on the Age and Risk Class of the Insured under this Rider on the effective date of the increase. Unless you request otherwise, the increase will become effective on the first Monthly Payment Date on or following the date we receive and approve your request. We may deduct an administrative charge not to exceed $100 from your Policy’s Accumulated Value on the effective date of any unscheduled increase. You must send a Written Request if you wish to decrease the Face Amount of this Rider. Decreases will be effective on the first Monthly Payment Date on or following the date the Written Request is received at our Life Insurance Division. Decreases will first be applied against the most recent increase, if any, and then against successively earlier increases, if any, and finally against the original ARTR-I Face Amount.

The Rider will terminate on the earliest of your Written Request, or on lapse or termination of this Policy. In addition, Coverage under this Rider on any individual Insured will terminate on the earlier of the death of that individual Insured, or the date that individual Insured reaches Age 121.

**Conversion Rider**

Allows you to convert certain Eligible Coverages into a new Policy, as shown in the Policy Specifications.

*Rider Term:*

**Eligible Coverage**—is Coverage under the Policy that qualifies for conversion, as shown in the Policy Specifications.

*How the Rider Works:*

You may request to have your new policy issued on any other permanent life insurance policy that we make available for conversions at the time of your conversion request. We will issue your new policy at the same Risk Class as this Policy. However, if you have increased your Policy’s Face Amount, resulting in your Policy having one or more Coverage Layers with Risk Classes that differ from the Risk Class for the Policy’s original Face Amount, the new policy will be issued at the Risk Class of the Policy’s most recent Coverage Layer.

If you exercise the Rider, we will not impose a surrender charge on this Policy and we will not require any evidence of insurability for the conversion. If you exercise the Rider, we will issue the new policy you selected and Coverage under this Policy will terminate.

The Rider will terminate on the earliest of your Written Request, the death of the first Insured to die, or the date the Policy is no longer In Force.

**Enhanced Policy Split Option Rider (Only for Policies if your application (paper or by electronic submission) is dated on or after September 25, 2017)**

Allows the Policy to be split into two individual policies, without evidence of insurability if the Policy is equally split. Any unequal split of the Policy or any request to increase the coverage for either of the new policies will require evidence of insurability. See VARIABLE LIFE INSURANCE AND YOUR TAXES - Optional Policy Benefits and Riders for additional information on the tax treatment of this Rider.

*Rider Terms:*
**Exchange Date** – The date the original policy terminates, which will be the next monthly payment date after we receive your written request and everything is in good order. The new policies will take effect on the Exchange Date.

**Exchange Event** – Is when either of the following federal estate tax law changes become effective by law:

- Section 2056 of the Internal Revenue Code (“IRC”) as amended, or its successor, is nullified or amended to eliminate or reduce the Insureds’ federal estate tax marital deduction; or
- Section 2001 of the IRC as amended, or its successor, is nullified or amended to eliminate or reduce the maximum estate tax rate to no more than half the maximum rate in effect on the issue date of the policy.

**Last Exchange Policy Year** – The last Policy year during which you can request to exchange the Policy for two new single life policies. This Rider provides no benefit after this year or after it is terminated.

The Last Exchange Policy Year is equal to:

- Policy Year 3 if one of the Insureds’ issue age is from 70 to 79 and the other Insureds’ issue age is 79 or less, or
- Policy Year 5 if both Insureds’ issue ages are under 70.

**How the Rider Works**

This Rider will be included automatically with all policies where the older Insured is issue Age 79 or less, and where neither Insured has a substandard Risk Class or is uninsurable. There is no charge for this Rider.

You may request an exercise of this Rider beginning on the date of a qualifying Exchange Event that occurs before the end of the Last Exchange Policy Year.

You will have 365 days following such an Exchange Event to request the Exercise of this Rider.

The following requirements and conditions must be met to exercise this Rider:

- Both Policy insureds are living,
- The Policy cannot be in a grace period,
- The Insureds under the Policy cannot have a substandard Risk Class,
- If Policy Debt exceeds the Accumulated Value, you must repay the amount of the Policy Debt in excess of the Accumulated Value, and
- You must make the request to exercise this Rider in writing.

A federal estate tax law change could result in an increase in the federal estate tax liability at the first death of the two Insureds under the Policy.

The exchange may be made to any single life policy that we make available. We waive the surrender charge on your original Policy, but any surrender charges applicable to each of the new policies will apply.

The face amount of each new policy will be an amount up to one-half of the Policy’s Face Amount in excess of the Policy Debt on the Exchange Date. Any request to increase the amount of face amount on either new policy so that there is an unequal split of the Policy’s Face Amount less Policy Debt will require evidence of insurability satisfactory to us. At the time of exchange, if the face amount on either of the new single life policies is less than the minimum allowed face amount for that product, we will issue that policy with the minimum allowable face amount for that product.

The Accumulated Value of the Policy will be equally split between the two new single life policies. Any Policy Debt must be paid off prior to the exchange. If there is sufficient Accumulated Value to cover the Policy Debt, the Accumulated Value will be reduced by the Policy Debt and the remaining Accumulated Value will be equally split between the two new single life policies. If the Policy Debt exceeds the Accumulated Value, the amount of the Policy Debt in excess of the Accumulated Value must be repaid prior to the policy exchange.

This Rider is effective on the Policy Date unless otherwise stated. It will terminate on the earlier of:

- Your written request,
- The date of the first death of the two Insureds,
- On lapse or termination of the Policy,
- Upon exercise of this Rider, or
- The end of the Last Exchange Policy Year.
If an Exchange Event occurs prior to or during the Last Exchange Policy Year, then you may provide us Written Request of an exchange no more than 365 days after the Exchange Event. We will process such request as if the Rider had not terminated even if we do not receive your Written Request until after the end of the Last Exchange Policy Year.

**Enhanced Policy Split Option Rider (Only for Policies if your application (paper or by electronic submission) is dated before September 25, 2017)**

Allows the Policy to be split into two individual policies, without evidence of insurability. This Rider is available only to married couples. This Rider will be included automatically with all Policies where the older Insured is issue Age 79 or less, and where neither Insured has a substandard Risk Class or is uninsurable.

You may exercise this option within 90 days after the day that the Federal Unlimited Marital Deduction is actually reduced, as a result of the enactment of a new federal estate tax law, which because of the reduction, could result in an increase in the federal estate tax liability at the first death of the two Insureds under the Policy.

The exchange may be made to any single life policy that we regularly issue at the time of exchange, subject to our approval. We waive the surrender charge on your original Policy, but any surrender charges applicable to the new policy will apply to the new policies.

The face amount of each new policy may be for any amount you choose, up to one half of the Policy’s Face Amount, including the Face Amount under any ARTR-LS or SVER-LS attached to the Policy, both as of the date of the exchange. You must give your written consent if the face amounts of the two new policies are not equal. The original Policy’s Cash Surrender Value will be allocated as premiums to the two new policies in proportion to the face amount of the new policies. We will waive any Policy charge normally charged to cover our expenses arising from any state or federal tax charged to us due to the exchange. Policy Debt will also be split in proportion to the face amount of the new policies.

The Rider will terminate on the earliest of your Written Request, the date of the first death of the two Insureds, on lapse or termination of the Policy, when the older of the two Insureds reaches Age 80, or upon exercise of this Rider.

**Policy Split Option Rider**

Allows the Policy to be split into two individual policies subject to satisfactory evidence of insurability on each Insured. The exchange may be made to any individual flexible premium adjustable life insurance policy that we regularly issue at the time of exchange, subject to our approval. A $200 administrative fee may be deducted from the original Policy’s Accumulated Value on the effective date of the exchange. Although not anticipated, we reserve the right to charge for any state or federal taxes incurred upon exercise of this Rider.

The original Policy’s Accumulated Value, Policy Debt and Cash Surrender Value are split in proportion to the Face Amount. We waive the surrender charge on your original Policy.

The Rider will terminate on the date of the first death of the two Insureds, on lapse or termination of the Policy, or upon exercise of this Rider.

**Premier Living Benefits Rider-Last Survivor**

The Premier Living Benefits Rider-Last Survivor is a chronic illness Rider that provides protection from the financial impacts of becoming chronically ill by providing acceleration of a portion of the Death Benefit in the event that you become chronically ill. For more information, please see **APPENDIX B: State Law Variations**.

There is no additional cost for the rider. However, if you choose to exercise the Rider, at the time we pay the Rider Benefit, we will reduce your Policy’s Death Benefit by an amount greater than the Benefit payment itself, as described in the Rider. Other Policy values, including but not limited to, Surrender Charge, Accumulated Value and Total Face Amount will be reduced pro rata.

You may opt out of the Rider at any time after the Policy is issued. There is no charge for opting out of the Rider.

**Rider Terms**

**Activities of Daily Living** – include the following self-care functions:

- Bathing oneself
- Continence
- Dressing oneself
- Feeding oneself
- Getting oneself to and from the toilet
- Transferring oneself into or out of a bed, chair or wheelchair.
**Annual Per Diem Limitation** – the Per Diem Limitation declared by the Internal Revenue Service on the date the Chronic Illness Benefit Proceeds are effective, multiplied by the Maximum Per Diem Limit Percentage, then multiplied by 365.

**Chronically Ill Individual** – an Insured who has been certified in writing as:

- Being permanently unable to perform at least two Activities of Daily Living without hands-on or standby assistance from another individual; or
- Requiring continual supervision by another person for protection from threats to the Insured’s health or safety as described in the Rider.

**Eligible Survivor** – An Eligible Insured covered under the Rider who is also the Survivor under the Policy.

**Initial Eligible Amount** – the lesser of the Maximum Lifetime Accelerated Death Benefit or the Death Benefit on the effective date of the initial request for the Benefit.

**Licensed Health Care Practitioner** – a physician licensed and residing in the United States. The Licensed Physician cannot be you or an immediate family member.

**Maximum Lifetime Accelerated Death Benefit** – the maximum amount of Death Benefit that you can accelerate under the Premier Living Benefits Rider-Last Survivor during the Insured’s lifetime, as shown in the Policy Specifications.

**Eligibility Conditions**
This Rider may be attached to only one policy per insured. If you or the additional Insured has existing Pacific Life Policies with a chronic illness rider, you may choose to either:

1. terminate the chronic illness rider on your existing policy, and obtain a new chronic illness rider with a newly-issued policy, if you qualify; or
2. maintain the chronic illness rider on your existing policy, and accept any applied for life insurance, if issued, without the chronic illness rider.

You should not terminate any existing Pacific Life chronic illness rider until the new application with a chronic illness rider has been approved by Pacific Life. If an insured’s chronic illness has generated benefits under any existing Pacific Life policy, that insured does not qualify for a new chronic illness rider. Please understand that chronic illness benefits may be higher or lower based upon the policy to which it is attached. Request sample illustrations from your life insurance producer to help determine the policy configuration is appropriate for you.

To receive the Rider Benefit, you must satisfy the following conditions:

- You must submit a Written Request while the Policy is In Force; we will provide you with a claim form within 15 days of your Written Request. Your completed claim form must contain proof that the Insured is a Chronically Ill Individual;
- Any assignee or any irrevocable Beneficiary under the Policy must provide written consent;
- The Chronically Ill Individual must be an Eligible Survivor under the Rider;
- The Chronically Ill Individual’s illness must not be the result of attempted suicide or intentionally self-inflicted injury;
- Your Policy will only be eligible for the Rider Benefit after the death of the first Insured and only if the survivor is an eligible Insured and meets the conditions described in the Rider. Eligible Insureds are stated in your Policy Specifications.

We will pay the Benefits immediately after we receive written certification from a Licensed Health Care Practitioner that the Eligible Survivor is a Chronically Ill Individual and meets the conditions described in the Rider. We reserve the right to obtain an additional opinion of the Eligible Survivor’s conditions at our expense. If this opinion differs from that of the Survivor’s Licensed Health Care Practitioner, eligibility for Benefits will be determined by a third Licensed Physician who is mutually acceptable to you and to us.

We pay the Benefits to the Eligible Survivor (or your designee) or to your estate while the Insured is still living, unless the Policy has been otherwise assigned.

**The Rider at Exercise**
You may request the Rider Benefits once per twelve-month period. Your Written Request should include:

- The Benefit amount requested; and
- Your selection of an annual payment or monthly payments. If your request does not specify a payment option, we will pay the Benefit as an annual payment.
If you elect to receive an annual payment, we will provide you with one lump-sum payment. Your request for an annual payment cannot be less than $5,000, and can never be greater than the Maximum Annual Benefit Amount. The Maximum Annual Benefit Amount is the lesser of:

- The Annual Per Diem Limitation; or
- The Reduction Factor times the Eligible Accelerated Annual Death Benefit. The Reduction Factor is equal to \( \frac{a+b}{c} \) where
  - (a) is 100% of the Policy’s Cash Surrender Value;
  - (b) is the Chronic Illness Risk Factor times the result of the Death Benefit minus the greater of zero or the Policy’s Accumulated Value; and
  - (c) is the Death Benefit.

The Eligible Accelerated Annual Death Benefit is the lesser of:

- 24% of the Initial Eligible Amount; or
- The excess of the Maximum Lifetime Accelerated Death Benefit over the Total Accelerated Death Benefit; or
- The Death Benefit.

The Chronic Illness Risk Factor is based on the Insured’s Age, gender and Risk Class, as well as the Accelerated Death Benefit Interest Rate and a mortality table for disabled lives we declare.

The Accelerated Death Benefit Interest Rate will not exceed the greater of:

- the current yield on the 90-day Treasury bill; or
- the maximum fixed annual rate of 8% in arrears or a variable rate determined in accordance with the National Association of Insurance Commissioners Policy Loan Interest Rate Model.

When you exercise the Rider, we will send you a statement demonstrating the effect of exercising the Rider on the Policy’s Accumulated Value, Death Benefit, Premium, Cost of Insurance Charges and Policy Loans.

At the time of each Benefit payment, we will:

- Verify that the Policy is not in the Grace Period. If it is in the Grace Period, we will reduce the Benefit payment by the amount needed to pay any Monthly Deduction required to keep the Policy In Force;
- Limit the Benefit to the Maximum Annual or Maximum Monthly Benefit Amount, as applicable;
- Calculate the amount payable upon request under this Rider (the “Chronic Illness Benefit Proceeds”);
- Reduce the Policy and Rider values as described in the Rider; and
- Send you an endorsement to the Policy, which will include a statement of the effect of the Benefit payment on the Policy’s Accumulated Value, Death Benefit, Premium, Cost of Insurance Charges and Policy Loans.

If your Policy has an accidental death rider, the accidental Death Benefit amount is not eligible for acceleration under this Rider.

**Your Policy After Exercising the Rider**

When you exercise the Rider and we make a Benefit payment, the following values will be reduced by an amount equal to the value below multiplied by the Acceleration Percentage:

- the Total Face Amount;
- the Accumulated Value;
- the surrender charge for each Coverage Layer;
- For Policies with Death Benefit Option C, the sum of the premiums less withdrawals; and
- For Policies with Death Benefit Option C, the Option C Death Benefit Limit.

The Acceleration Percentage equals \( a \div b \) where:

- \( a = \) the Chronic Illness Benefit; and
- \( b = \) the Reduction Factor multiplied by the Death Benefit on the date of each benefit payment.
Your Policy’s Total Face Amount will be reduced by an amount equal to the Acceleration Percentage multiplied by the Total Face Amount prior to the benefit payment. The Face Amount of each Coverage Layer of the Policy or any term insurance Rider on the Insured will be reduced according to the terms of the Policy and Rider.

The Policy’s Investment Options values are reduced on the date of each benefit payment by an amount equal to the Acceleration Percentage multiplied by the Investment Option values prior to the benefit payment. The reduction to the values in each of the Investment Options will be treated as an Account Deduction.

We will reduce your Policy Debt, Loan Account and Loan Account Value on the date of a Benefit payment by an amount equal to their respective values prior to the Benefit payment multiplied by the Acceleration Percentage.

Your Policy’s Cost of Insurance charges will be calculated according to the terms of the Policy, but will be based on the reduced Policy values following a Benefit payment.

Your Policy’s Alternate Accumulated Value, if any, will be reduced by an amount equal to the Acceleration Percentage multiplied by the Alternate Accumulated Value prior to a Benefit payment.

Your Policy’s Cash Surrender Value and Net Cash Surrender Value following a Benefit payment will be calculated according to the terms of the Policy.

Other Effects on the Policy

After we make the initial Benefit payment under the Rider:

- You can change your Death Benefit Option, but only to Death Benefit Option A;
- We will not allow any requested increases in benefits under the Policy or any Riders; and
- We will discontinue the Automated Income Option or any other systematic distribution program in effect.

The Riders After Exercising the Premier Living Benefits Rider-Last Survivor

Generally, optional rider benefits under the Policy will remain In Force subject to their terms and conditions, unless otherwise stated. We will calculate charges for optional riders in accordance with the terms of each applicable rider. The charges may be affected by the reduction in benefits and policy values. In addition:

- Face Amounts for any term insurance rider on the Insured will be reduced as the Policy’s Total Face Amount is reduced;
- For any no-lapse guarantee rider using no-lapse guarantee premiums, the no-lapse guarantee premium and the no-lapse credit will each be reduced on the date of each benefit payment;
- For any no-lapse guarantee Rider using no-lapse guarantee value, the no-lapse guarantee value will be reduced on the date of each benefit payment;
- For policies with any minimum earnings benefit riders, Alternate Accumulated Value will be reduced by an amount equal to the Alternate Accumulated Value prior to the Benefit payment multiplied by the Acceleration Percentage;
- For policies with an Indexed Fixed Option, the sum of the Policy’s Fixed, Variable and Indexed Accumulated Values will be reduced on the date of the claim for Benefits.

Accelerated Death Benefits may affect your eligibility for, or amount of, other benefits provided by federal, state or local government. Payments of Accelerated Death Benefits provided by the Rider are intended to qualify as Death Benefits under section 101(g) of the Tax Code. You should consult with your personal tax advisor before requesting any accelerated Death Benefit payments.

The Rider is effective on the Policy Date unless otherwise stated. It will terminate on the earlier of:

- Your Written Request;
- Acceleration of any part of the Policy’s Death Benefit because of the Insured’s terminal illness;
- When you have accelerated the maximum amount of Death Benefit that can be accelerated under the Rider, as shown in the Policy Specifications;
- When the Policy terminates; or
- When you notify us of the Insured’s death.

If your Policy lapses and is reinstated, you may reinstate the Rider.

Payment of an Accelerated Death Benefit under this rider will reduce the Policy’s Death Benefit and other values under the Policy. In most circumstances, the cost of insurance charges will also be reduced. In addition, premium limitations and Death Benefits required in order for the Policy to qualify as a life insurance policy or avoid being classified as a Modified Endowment Contract under the Tax Code will also be affected.
**Terminal Illness Rider-Last Survivor**

The Terminal Illness Rider-Last Survivor provides protection from the financial impacts of having a medical condition that is reasonably expected to result in a life expectancy of 12 months or less by providing acceleration of a portion of the Death Benefit.

There is no additional cost for the rider. However, if you choose to exercise the Rider, at the time we pay the Rider Benefit, we will reduce your Policy’s Death Benefit by an amount greater than the Benefit payment itself, as described in the Rider. Other Policy values, including but not limited to, Surrender Charge, Accumulated Value and Total Face Amount will be reduced proportionally.

You may opt out of the Rider at any time after the Policy is issued. There is no charge for opting out of the Rider.

**Rider Terms**

**Eligible Coverage** – the portion of the Policy Face Amount that will qualify for determining the Terminal Illness Benefit under the Terminal Illness Rider-Last Survivor. Your Policy’s Eligible Coverage is listed in the Policy Specifications under the Terminal Illness Rider-Last Survivor. It does not include any insurance on the life of anyone other than the Insured and any other rider on the Insured.

**Licensed Physician** – a physician licensed and residing in the United States. The Licensed Physician cannot be you or an immediate family member.

**Terminally Ill Individual** – Survivor Insured who has been certified in writing as having a medical condition that is reasonably expected to result in a life expectancy of 12 months or less.

**Eligibility Conditions**

To receive the Rider Benefits, you must satisfy the following conditions:

- You must submit a Written Request while the Policy is In Force; we will provide you with a claim form within 15 days of your Written Request. Your completed claim form must contain proof that the Insured is a Terminally Ill Individual;
- Any assignee or any irrevocable Beneficiary under the Policy must provide written consent;
- The Terminally Ill Individual’s illness must not be the result of attempted suicide or intentionally self-inflicted injury;
- If your Policy is a last survivor policy, it will only be eligible for a Terminal Illness Benefit after the death of the first Insured and only if the survivor is a Terminally Ill Individual.

The Terminal Illness Benefit will be payable when we receive written certification from a Licensed Physician that the Survivor is a Terminally Ill Individual and meets the conditions described in the Rider. We reserve the right to obtain an additional opinion of the Survivor’s conditions at our expense. If this opinion differs from that of the Survivor’s Licensed Physician, eligibility for Benefits will be determined by a third Licensed Physician who is mutually acceptable to you and to us.

The Terminal Illness Benefit will not be payable if the law requires the Benefit to meet creditor claims or a government agency requires the Benefit for application or maintenance of a government benefit or entitlement.

The Premier Living Benefits Rider-Last Survivor will terminate when we receive a Written Request for the Terminal Illness Benefit under this Rider.

If your Policy has an accidental Death Benefit rider, the accidental Death Benefit amount is not eligible for acceleration under the terms of this Rider.

**The Rider at Exercise**

You may submit your Written Request for benefits under the Rider, including the amount of Terminal Illness Benefit requested, when the Insured qualifies as a Terminally Ill Individual and meets the eligibility conditions.

When we make the benefit payment we will:

- Limit the benefit to the lesser of 75% of the Eligible Coverage or $250,000;
- Calculate the Terminal Illness Benefit Proceeds, as described below; and
- Reduce Policy and Rider values.

**Calculating the Benefit Under the Rider**

The Terminal Illness Benefit Proceeds is the amount payable under the Rider. It is a one-time payment equal to the Terminal Illness Benefit multiplied by (a) and reduced by (b) and (c) where:

(a) the Terminal Illness Reduction Factor;

(b) Policy Debt multiplied by the Acceleration Percentage; and
If the Insured dies within 30 days of payment of the Terminal Illness Benefit Proceeds, we will refund the amounts defined in (a) and (c) above.

The Terminal Illness Reduction Factor is equal to (a) x (b) where:

(a) equals 1; and
(b) equals 1 plus the Accelerated Death Benefit Interest Rate.

The Accelerated Death Benefit Interest Rate will not exceed the greater of:

- the current yield on the 90-day Treasury Bill; or
- the maximum fixed annual rate of 8% in arrears or a variable rate determined in accordance with the National Association of Insurance Commissioners Policy Loan Interest Rate Model.

We pay the Terminal Illness Benefit as a lump sum. It is guaranteed never to be less than $500 or 25% of your Policy’s Face Amount. We will pay the Terminal Illness Proceeds once per Policy.

If you send us Written Notice that the Insured has died before we have paid the Terminal Illness Benefit, we will not make the payment. However, if we pay the Terminal Illness Benefit before we receive Written Notice of the Insured’s death, the payment will be effective and we will reduce the Death Benefit Proceeds payable under the Policy.

We pay the Benefits to you (or your designee) or to your estate while the Insured is still living, unless the Policy has been otherwise assigned.

When you exercise the Rider, we will send you a statement demonstrating the effect of exercising the Rider on the Policy’s Accumulated Value, Death Benefit, Premium, Cost of Insurance Charges and Policy Loans.

At the time of each Benefit payment, we will:

- Calculate the amount payable upon request under this Rider (the “Terminal Illness Benefit Proceeds”);
- Reduce the Policy and Rider values as described in the Rider; and
- Send you an endorsement to the Policy, which will include a statement of the effect of the Benefit payment on the Policy’s Accumulated Value, Death Benefit, Premium, cost of insurance Charges and Policy Loans.

If your Policy has an accidental death rider, the accidental Death Benefit amount is not eligible for acceleration under the Rider.

If you request another transaction on the same day as a Terminal Illness Benefit is paid, we will process the Terminal Illness Benefit Proceeds after we have processed the other requested transactions.

**Your Policy After Exercising the Rider**

When you exercise the Rider and we make a Benefit payment, Policy values will be reduced by an amount equal to the value below multiplied by the Acceleration Percentage:

- the Total Face Amount;
- the Accumulated Value;
- For Policies with Death Benefit Option C, the sum of the premiums less withdrawals; and
- For Policies with Death Benefit Option C, the Option C Death Benefit Limit.

The Acceleration Percentage equals \((a ÷ b)\) where:

- \(a\) = the Terminal Illness Benefit; and
- \(b\) = the Eligible Coverage on the date of each Benefit payment.

Your Policy’s Total Face Amount will be reduced by an amount equal to the Acceleration Percentage multiplied by the Total Face Amount prior to the benefit payment. The Face Amount of each Coverage Layer of the Policy or any term insurance Rider on the Insured will be reduced according to the terms of the Policy and Rider.

The Policy’s Death Benefit and Accumulated Value will continue to be calculated in accordance with the terms of the Policy.

The Policy’s Investment Options values are reduced on the date of each benefit payment by an amount equal to the Acceleration Percentage multiplied by the Investment Option values prior to the benefit payment. The reduction to the values in each of the Investment Options will be treated as an Account Deduction.
We will reduce your Policy Debt, Loan Account and Loan Account Value on the date of a Benefit payment by an amount equal to their respective values prior to the Benefit payment multiplied by the Acceleration Percentage.

Your Policy’s Cost of Insurance charges will be calculated according to the terms of the Policy, but will be based on the reduced Policy values following the Benefit payment.

Your Policy’s Cash Surrender Value and Net Cash Surrender Value following the Benefit payment will be calculated according to the terms of the Policy.

The Riders After Exercising the Terminal Illness Rider-Last Survivor

Generally, optional rider benefits under the Policy will remain In Force subject to their terms and conditions, unless otherwise stated. We will calculate charges for optional riders in accordance with the terms of each applicable rider. The charges may be affected by the reduction in benefits and policy values. In addition:

- Face Amounts for any term insurance rider on the Insured will be reduced as the Policy’s Total Face Amount is reduced;
- For any no-lapse guarantee rider using no lapse guarantee premiums, the no-lapse premium and no-lapse credit will each be reduced on the date of each Benefit payment;
- For any no-lapse guarantee rider using no-lapse guarantee value, the no-lapse guarantee value will be reduced on the date of each Benefit payment;
- For policies with any minimum earnings benefit riders, Alternate Accumulated Value will be reduced by an amount equal to the Alternate Accumulated Value prior to the benefit payment multiplied by the Acceleration Percentage.

Terminal Illness Benefit Accelerated Death Benefits may affect your eligibility for, or amount of, other benefits provided by federal, state or local government. Payments of Accelerated Death Benefits provided by the Rider are intended to qualify as Death Benefits under section 101(g) of the Tax Code.

You should consult with your personal tax advisor before requesting any accelerated Death Benefit payments.

The Rider is effective on the Policy Date unless otherwise stated. It will terminate on the earlier of:

- Your Written Request;
- The date the Benefit under the Rider are paid;
- When the Policy terminates; or
- When you notify us of Insured’s death.

If your Policy lapses and is reinstated, you may reinstate the Rider.

Payment of an Accelerated Death Benefit under this rider will reduce the Policy’s Death Benefit and other values under the Policy. In most circumstances, the cost of insurance charges will also be reduced. In addition, premium limitations and Death Benefits required in order for the Policy to qualify as a life insurance policy or avoid being classified as a Modified Endowment Contract under the Tax Code will also be affected.

Things to Keep in Mind

We offer other variable life insurance policies which provide insurance protection on the life of one person or the lives of two people. The loads and charges on these policies may be different. Combining a Policy and a Rider, however, may be more economical than adding another Policy. It may also be more economical to provide an amount of insurance Coverage through a Policy alone. Many life insurance policies have some flexibility in structuring the Face Amount, the Death Benefit, and premium payments in targeting the cash values based on your particular needs.

Depending on the Ages and Risk Classes of the Insureds, in some cases, the ARTR-LS and SVER-LS Riders may have lower charges than simply purchasing the Face Amount on a Policy alone. In some cases, the charges may be higher. Some charges are higher in the early years of the policy and/or rider, and some reduce with policy and/or rider duration.

Accelerated death benefit payments received for a chronic illness may be taxable in certain situations, such as when benefit payments are made from multiple policies or when benefit amounts exceed certain IRS limitations (referred to as “per diem” limitations). Pacific Life cannot determine the taxability of benefit payments. Tax treatment of long-term care benefits is complex, and will depend on the amount of benefits taken, the amount of qualified expenses incurred and possibly other factors. Receipt of accelerated death benefits may affect eligibility for public assistance programs such as Medicaid. Consult your qualified and independent legal and tax advisors about the tax implications of these benefits.

In general, your Policy Coverage offers the advantage of lower overall guaranteed charges than the added Riders. If you add a Rider or Riders to your Policy, and if we apply maximum guaranteed charges, you may increase your risk of lapse even if all planned
premiums are paid. Adding a Rider or Riders may also affect the amount of premium you can pay on your Policy and still have it qualify as life insurance.

Combining a Policy with a ARTR-LS may lower costs and may improve Accumulated Value accrual for the same amount of Death Benefit. However, your Policy has guaranteed maximum charges. Adding a ARTR-LS will result in guaranteed maximum charges that are higher than for a single Policy with the same Face Amount.

Combining a Policy with a SVER-LS may improve Accumulated Value accrual in the early years of your Policy, but could result in either higher or lower charges than under a single Policy. The timing of certain charges for Policies held for certain periods may also be affected.

Ultimately, individual needs and objectives vary, and they may change through time. It is important that you consider your goals and options carefully. You should discuss your insurance needs and financial objectives with your life insurance producer before purchasing any life insurance product or purchasing additional insurance benefits. You should also consider a periodic review of your Coverage with your life insurance producer.
HOW PREMIUMS WORK

Your Policy gives you the flexibility to choose the amount and frequency of your premium payments within certain limits. Each premium payment must be at least $50.

The amount, frequency, and period of time over which you make premium payments may affect whether your Policy will be classified as a Modified Endowment Contract, or no longer qualifies as life insurance for tax purposes. See VARIABLE LIFE INSURANCE AND YOUR TAXES for more information.

We deduct a premium load from each premium payment, and then allocate your Net Premium to the Investment Options you have chosen. However, if you have chosen the Indexed Fixed Options, your Net Premium will first be allocated to the Fixed Account and transferred from the Fixed Account to the Indexed Fixed Options on the Segment Start Date. The Accumulated Value transferred from the Fixed Account to the Indexed Fixed Options may be less than the Net Premium or the Accumulated Value you transferred to the Fixed Account because there may have been deductions from the Fixed Account, such as those due to Monthly Deductions, withdrawals or Policy loans.

There is other information you should know about allocating all or part of a Net Premium to the Indexed Fixed Options. You can only allocate a Net Premium to the Indexed Fixed Options if your Policy is not in a Lockout Period. In addition, you must notify us of your allocation to the Indexed Fixed Options by the Cutoff Date (two Business Days before a Segment Start Date) of a particular Segment Start Date in order for Accumulated Value to be transferred from the Fixed Account to the Indexed Fixed Options on that Segment Start Date. See YOUR INVESTMENT OPTIONS – Indexed Fixed Options. Otherwise, your Accumulated Value will be transferred to the Indexed Fixed Options on the Segment Start Date.

We do not count the allocation from the Fixed Account to the Indexed Fixed Options towards the number of transfers you may make in a Policy Year. In addition, we do not count such transfer towards the number of transfers you may make in a Policy Year without a transfer fee.

Your Initial Premium

We apply your first premium payment to the Policy on the later of the day we receive it or the day we receive all contractual and administrative requirements necessary for your Policy to be In Force. See HOW PREMIUMS WORK – Allocating Your Premiums for more information on when your first Net Premium is allocated to the Investment Options.

If you have outstanding contractual and administrative requirements, your life insurance producer will notify you of a delivery date when any outstanding requirements are due to us, not to exceed 45 days from the date we issue your Policy. If we do not receive your first premium payment and all contractual and administrative requirements on or before the delivery date, we can cancel the Policy and refund any premium payment you have made. We may extend the delivery date in some cases.

Planned Periodic Premium Payments

You can schedule the amount and frequency of your premium payments. We refer to scheduled premium payments as your planned periodic premium. Here’s how it works:

- You indicate whether you want to make premium payments annually, semi-annually, or quarterly. You can also choose monthly payments using our monthly Electronic Funds Transfer Plan, which is described below.

- We send you a notice to remind you of your scheduled premium payment (except for monthly Electronic Funds Transfer Plan payments, which are paid automatically). If you own more than one Policy, you can request us to send one notice – called a list bill – that reminds you of your payments for all of your Policies. We require at least three participants for a list bill. You can choose to receive the list bill every month.

- If you have any Policy Debt, we will treat any payment you make during the life of your Policy as a loan repayment, not as a premium payment, unless you tell us otherwise in writing. When a payment, or any portion of it, exceeds your Policy Debt, we will treat it as a premium payment.

You do not have to make the premium payments you have scheduled. However, not making a premium payment may have an impact on any financial objectives you may have set for your Policy’s Accumulated Value and Death Benefit, and could cause your Policy to lapse. Even if you pay all your premiums when they’re scheduled, your Policy could lapse if the Accumulated Value, less any Policy Debt, is not enough to pay your monthly charges. Turn to YOUR POLICY’S ACCUMULATED VALUE for more information.

Paying Your Premium

Premium payments must be made in a form acceptable to us before we can process it. You may pay your premium:

- by personal check, drawn on a U.S. bank
- by cashier’s check, if it originates in a U.S. bank
We will not accept premium payments in the following forms:

- cash
- credit card or check drawn against a credit card account
- traveler’s checks
- cashier’s check or money order drawn on a non-U.S. bank, even if the payment may be effected through a U.S. bank
- money order in a single denomination of $10,000 or less
- third party payments, if there is not a clear relationship between the payor (individual, corporation, trust, etc.) and the Insured and/or Owner
- wire transfers that originate from foreign bank accounts.

If your Policy is subject to the Minimum Death Benefit, and you want to pay a premium that increases the Net Amount At Risk, you will need to provide us with satisfactory evidence of insurability before we can increase the Death Benefit regardless of which Death Benefit Option you have selected. In this event, your cost of insurance charges will also increase. Cost of insurance charges are based, among other things, upon your Policy’s Net Amount At Risk. For more information, see **YOUR POLICY’S ACCUMULATED VALUE** on how cost of insurance charges are calculated.

All unacceptable forms of premium payments will be returned to the payor along with a letter of explanation. We reserve the right to reject or accept any form of payment. If you make premium payments or loan repayments by Electronic Funds Transfer or by check other than a cashier’s check, your payment of any withdrawal proceeds and any refund during the free look period may be delayed until we receive confirmation in our administrative office that your payment has cleared.

**Monthly Electronic Funds Transfer Plan**

You can make monthly premium payments or loan payments using our Electronic Funds Transfer Plan. Here’s how it works:

- You authorize us to withdraw a specified amount from your checking account, savings account or money market account each month.
- If you do not specify a day for us to make the withdrawal, we will withdraw the payment on your Policy’s monthly anniversary.
- If you make monthly payments by the Electronic Funds Transfer Plan, we will apply the payments as loan repayment unless you have requested that payments be applied as premium payments. Loan payments made by the Electronic Funds Transfer Plan must be at least $50.

**Deductions From Your Premiums**

We deduct a maximum premium load of 5.15% from each premium payment you make.

This charge helps pay for the cost of distributing our Policies, and is also used to pay state and local premium taxes, any other taxes that may be imposed, and to compensate us for certain costs or lost investment opportunities resulting from our amortization and delayed recognition of certain policy acquisition expenses for federal income tax purposes. These consequences are referred to as the deferred acquisition cost (“DAC tax”).

Like other Policy charges, we may profit from the premium load and may use these profits for any lawful purpose, such as the payment of distribution and administrative expenses. We will notify you in advance if we change our current load rate.

**Limits on the Premium Payments You Can Make**

We will not accept premium payments after your Policy’s Monthly Deduction End Date.

Federal tax law puts limits on the amount of premium payments you can make in relation to your Policy’s Death Benefit. These limits apply in the following situations:

- If you have chosen the Guideline Premium Test as your Death Benefit Qualification Test and accepting the premium means your Policy will no longer qualify as life insurance for federal income tax purposes.
- If applying the premium in that Policy Year means your Policy will become a Modified Endowment Contract. You may direct us to accept premium payments or other instructions that will cause your Policy to be treated as a Modified Endowment
Contract by signing a Modified Endowment Contract Election Form. You will find a detailed discussion of Modified Endowment Contracts in \textit{VARIABLE LIFE INSURANCE AND YOUR TAXES}. You should speak to a qualified tax advisor for complete information regarding Modified Endowment Contracts.

- If applying the premium payment to your Policy will increase the Net Amount At Risk. This will happen if your Policy’s Death Benefit is equal to the Minimum Death Benefit or would be equal to it once we applied your premium payment.

You will find more detailed information regarding these situations in the SAI.

\textbf{Allocating Your Premiums}

We generally allocate your Net Premiums to the Investment Options you have chosen on your application on the day we receive them. Please turn to \textit{YOUR INVESTMENT OPTIONS} for more information about the Investment Options.

When we allocate your first premium depends on the state and replacement status. For policies that require us to return the premiums you have paid if you exercise your Free Look Right, we will hold your Net Premiums in the Fidelity® VIP Government Money Market Variable Account until the end of the applicable state free look period, and then transfer them to the Investment Options you have chosen.

If your Policy requires refunds to be based on Accumulated Value if you exercise your Free Look Right, we allocate Net Premiums to the Investment Options you have chosen on the day we receive them or your Policy Date, if later. If your Policy has outstanding contractual and/or administrative requirements necessary before it can be placed In Force, we will allocate any Net Premiums received to the Fidelity® VIP Government Money Market Variable Account until the requirements are satisfied and your Policy is placed In Force.
YOUR POLICY’S ACCUMULATED VALUE

Accumulated Value is the value of your Policy on any Business Day. It is used as the basis for determining Policy benefits and charges.

We use it to calculate how much money is available to you for loans and withdrawals, and how much you will receive if you surrender your Policy. It also affects the amount of the Death Benefit if you choose a Death Benefit Option that’s calculated using Accumulated Value.

The Accumulated Value of your Policy is not guaranteed – it depends on the performance of the Investment Options you have chosen, the premium payments you have made, Policy charges and how much you have borrowed or withdrawn from the Policy.

If your Accumulated Value less any Policy Debt is insufficient to pay for Policy charges, your policy will enter its Grace Period. If you do not pay sufficient premium during the Grace Period to restore your Policy’s Accumulated Value, your Policy will lapse.

Calculating Your Policy’s Accumulated Value

Your Policy’s Accumulated Value is the sum of the following:

- Variable Accumulated Value – the sum of the Accumulated Value in each Variable Account.
- Fixed Accumulated Value – the value allocated to the Fixed Options.
- Indexed Accumulated Value – is the sum of the Segment Values for all Segments in each Indexed Account.
- Loan Account Value – The value of any Loans that you have taken, including interest on the amount of loan.

The Accumulated Value in the Fixed and Variable Options is made up of the following:

- Net Premiums that you allocate
- Any non-guaranteed Persistency Credits that we may pay
- Policy Charges that we deduct
- Withdrawals that you request
- Loans that you request and that become part of the Loan Account
- Earnings on the Accounts.

Your Policy’s Accumulated Value is the total amount allocated to the Variable Investment Options, the Indexed Fixed Options and the Fixed Options, plus the amount in the Loan Account. Please see WITHDRAWALS, SURRENDERS AND LOANS – Taking Out a Loan for information about loans and the Loan Account.

The Variable Accumulated Value is the sum of the value allocated to each of the Variable Accounts. For each Variable Account, we determine the value allocated to the Variable Investment Options on any Business Day by multiplying the number of accumulation units for each Variable Investment Option credited to your Policy on that day, by the Variable Investment Option’s unit value at the end of that day. The process we use to calculate unit values for the Variable Investment Options is described in YOUR INVESTMENT OPTIONS.

The Fixed Accumulated Value is the sum of the value allocated to each of the Fixed Accounts. For each Fixed Account, we credit interest to these Accounts on a daily basis, at a rate not less than the guaranteed minimum of 2.00%. Please see YOUR INVESTMENT OPTIONS – Fixed Options for further details.

The Indexed Accumulated Value is the sum of the Segment Values for all Segments in the Indexed Fixed Options. We credit Segment Guaranteed Interest to each segment at a rate of 1%, and each segment receives Segment Indexed Interest credits at the Segment Maturity Date. Please see YOUR INVESTMENT OPTIONS – Indexed Fixed Options for further details.

When you request a Policy Loan, an equivalent amount of money is processed as an Account Deduction and added to the Loan Account. Please see WITHDRAWALS, SURRENDERS AND LOANS – Taking Out a Loan for information about loans and the Loan Account.

Persistency Credit

Your Policy may be eligible for a persistency credit. Here is how it works:
Beginning on your 11th Policy Anniversary and on each Policy Anniversary thereafter, we may credit your Policy’s Accumulated Value with a persistency credit. We calculate the persistency credit as the sum of Part 1 and Part 2 of the persistency credit.

Part 1 is calculated as a rate multiplied by your Policy’s average Accumulated Value less any Policy Debt on each Monthly Payment Date during the preceding Policy Year. The Part 1 rate is zero until the 16th Policy Anniversary when it is 0.15%. On Policy Anniversary 21 and thereafter, the Part 1 rate is 0.25%.

Part 2 is calculated separately for each Coverage Layer and then added together. This amount is based on the Face Amount for each Coverage Layer. Part 2 is zero prior to your 11th Policy Anniversary. Beginning on your 11th Policy Anniversary this amount is calculated and increases each year through the Policy Anniversary in where the younger Insured is Age 89. Thereafter this amount is zero. The amount of the Part 2 is based on your Age, Risk Class, and Death Benefit Option at the issue of each Coverage Layer. Coverage Layers where the younger Insured’s Age at Coverage issue is 70 or older are not eligible for the Part 2 persistency credit.

Terminating any Coverage Layer in its entirety will cease the crediting of any future Part 2 persistency credits attributable to that Coverage Layer.

Your Policy’s persistency credit is not guaranteed, and we may discontinue the program at any time.

For more information on the persistency credit, you may ask your life insurance producer to provide an In Force Illustration.

An example

Assume the average unloaned Policy Accumulated Value is $200,000:

- In Policy Year 11, the Part 1 rate of the persistency bonus is 0.00%. Part one of the persistency credit added to the Policy’s Accumulated Value is 0.00% x 200,000 = $0. The Part 2 of the persistency bonus for year 11 for $1,000,000 Base Face is $99.85. Total Persistency bonus for year 11 = $0 + $99.85 = $99.85.

Assume the average unloaned Policy Accumulated Value is $400,000:

- In Policy Year 16, the Part 1 rate of the persistency bonus is .15%. Part one of the persistency credit added to the Policy’s Accumulated Value is .15% x 400,000 = $600. The Part 2 of the persistency bonus for year 16 for $1,000,000 Base Face is $233.31. Total Persistency bonus for year 16 = $600 + $233.31 = $833.31.

Policy Charges

We take various charges from your Policy’s Accumulated Value to compensate us for the cost of the Policy benefits and for maintaining your Policy:

1. Monthly Deductions
2. Certain Transaction Fees
3. Administrative and Underwriting Service Fees
4. Loan Interest Charged against the Loan Account.

Transaction fees, administrative and underwriting service fees are shown in the FEE TABLES.

All Policy charges assessed under the policy will reduce the Accumulated Value as an Account Deduction.

Monthly Deductions

We deduct a monthly charge from your Policy’s Accumulated Value on each Monthly Payment Date until the Monthly Deduction End Date. If there is not enough Accumulated Value to pay the monthly charge, your Policy could lapse. For more information, see Lapsing and Reinstatement.

The Monthly Deduction is made up of five charges:

1. cost of insurance charge
2. administrative charge
3. Coverage charge
4. charges for optional Riders and benefits
5. monthly Indexed Account charge

Your Policy and any Riders will provide a list of all guaranteed Policy charges. For any given charge, we may charge less than these amounts, but we will never charge more than these guaranteed amounts. Any lesser charge will apply uniformly to all members of the same Class.

We may profit from Policy charges and may use these profits for any lawful purpose such as the payment of distribution and administrative expenses.
There are no Monthly Deductions after the Monthly Deduction End Date.

**Cost of Insurance Charge**

This Cost of Insurance Charge is for providing you with life insurance protection. It is based upon the *cost of insurance rates* of each Coverage Layer and a Net Amount At Risk.

The Net Amount At Risk used for calculating cost of insurance charges is determined on the Monthly Payment Date as:

- The Death Benefit under the policy divided by the Net Amount At Risk Factor of 1.0016516
- Less the Accumulated Value

If your policy has multiple Coverage Layers, the Net Amount at Risk is proportional to each Coverage Layer based upon the Face Amount of the Coverage Layer.

There are maximum or guaranteed cost of insurance rates associated with each Coverage Layer. These rates are shown in your Policy Specifications or in any Supplemental Schedule of Coverage that we provide.

The guaranteed rates include the insurance risks associated with insuring one person. They are calculated using 2001 Commissioners Standard Ordinary Mortality Tables. The cost of insurance rates take into consideration the Age and gender of the Insured unless unisex rates are required. Unisex cost of insurance rates are based on gender-blended tables. Unisex rates are used for Policies issued in the state of Montana. They are also used when a Policy is owned by an employer in connection with employment-related or benefit programs.

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### How we calculate cost of insurance

We calculate cost of insurance by multiplying the current cost of insurance rate by a Net Amount At Risk at the beginning of each Policy month. The Net Amount At Risk used in the cost of insurance calculation is the difference between a discounted Death Benefit that would be payable if the Insured died and the Accumulated Value of your Policy at the beginning of the Policy month before the monthly charge is due.

First, we calculate the total Net Amount At Risk for your Policy in two steps:

- **Step 1:** we divide the Death Benefit that would be payable at the beginning of the Policy month by 1.0016516.
- **Step 2:** we subtract your Policy’s Accumulated Value at the beginning of the Policy month from the amount we calculated in Step 1.

Next, we allocate the Net Amount At Risk in proportion to the Face Amount of all Coverage Layers, and each increase that’s In Force as of your Monthly Payment Date.

We then multiply the amount of each allocated Net Amount At Risk by the cost of insurance rate for each Coverage Layer. The sum of these amounts is your cost of insurance charge.

Premiums, Net Premiums, Policy fees and charges, withdrawals, investment performance and fees and expenses of the underlying portfolios may affect your Net Amount At Risk, depending on the Death Benefit Option you choose or if your Death Benefit under the Policy is the Minimum Death Benefit.

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**Administrative charge**

We deduct a charge not to exceed $10.00 a month to help cover the costs of administering and maintaining our Policies. We guarantee that this charge will not increase.

**Coverage charge for Basic Life Coverage**

We deduct a Coverage charge every month to help cover the costs of distributing our Policies. Like other Policy charges, we may profit from the Coverage charge and may use these profits for any lawful purpose, such as the payment of administrative costs.

Each Basic Life Coverage Layer has its own Coverage charge. The amount deducted monthly is the sum of the Coverage charges calculated for each Coverage Layer in effect.

The Coverage charge for your Policy at issue is calculated based on the Age and Risk Class of the Insureds and the Death Benefit Option you elect and multiplied by the initial Face Amount of your Policy.

Additional Coverage Layers will have a Coverage charge calculated based on the same criteria, all as of the effective date of the Coverage Layer. We will specify the charge in a supplemental schedule of benefits at the time the new Coverage Layer goes into effect. We will apply the charge for each Coverage Layer from the day that Coverage Layer goes into effect. If you decrease your Policy’s Face Amount, the Coverage charge will remain the same.

The guaranteed Coverage charge per $1,000 for each Coverage Layer will remain level for 20 years, after which it will change and then will remain at the new level amount until the Monthly Deduction End Date. We may charge less than the guaranteed rate. The guaranteed Coverage charges will vary in the states of California and Florida as shown in the Coverage charge section of **APPENDIX B: State Law Variations**. The guaranteed Coverage charges for your Policy will be shown in your Policy Specifications.
An example
For a Policy that insures a male non-smoker Age 56 and a female non-smoker Age 53 when the Policy is issued, with a Basic Face Amount of $1,000,000:
The guaranteed Coverage charge is $423.20 for years 1-20 and $253.92 thereafter. The current Coverage charge is $423.20 for the first 10 years and $0.00 thereafter.

The Coverage charge is $0 on and after the Monthly Deduction End Date.

Charges for optional riders
If you add any Riders to your Policy, we add any charges for them to your monthly charge.

Monthly Indexed Account Charge
We assess an additional charge every month for amounts in each of the Indexed Fixed Options. The charge is added to the Monthly Deduction assessed against the Policy’s Accumulated Value. The charge is calculated by multiplying the Indexed Account Charge Rate, as shown in the FEE TABLES (guaranteed maximum annual rate of 0.30% (0.025% monthly)), to the value of the Indexed Fixed Options as of the Monthly Payment Date.

<table>
<thead>
<tr>
<th>Indexed Fixed Options</th>
<th>Monthly Indexed Account Charge</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 - Year Indexed Account</td>
<td>0.025% of Indexed Account value</td>
</tr>
<tr>
<td>1 - Year High-Par Indexed Account</td>
<td>0.025% of Indexed Account value</td>
</tr>
</tbody>
</table>

An example:
- For a Policy with $10,000 in the 1 - Year Indexed Account, the maximum monthly Indexed Account charge is:
  \[(10,000 \times 0.025\%) = 2.50\]

See YOUR INVESTMENT OPTIONS – Indexed Fixed Options – Segment Value Changes.

Lapsing and Reinstatement
There is no guarantee that your Policy will not lapse even if you pay your planned periodic premium. Your Policy will lapse if there is not enough Accumulated Value, after subtracting any Policy Debt, to cover the monthly charge on the day we make the deduction.

Your Policy’s Accumulated Value is affected by the following:
- loans or withdrawals you make from your Policy
- certain Rider benefits paid from your Policy
- not making planned periodic premium payments
- the performance of your Investment Options
- charges under the Policy.

If your Policy’s Accumulated Value less Policy Debt is not enough to pay the total monthly charge, your policy will enter its Grace Period. We deduct the amount that is available and send you, and anyone you have assigned your Policy to, a notice telling you the amount to pay to keep your Policy In Force. The minimum amount you must pay to keep your Policy In Force is equal to three times the monthly charge that was due on the Monthly Payment Date when there was not enough Accumulated Value to pay the charge, plus premium load. For more information regarding payment due to keep your Policy In Force, please contact our Life Insurance Division.

We will give you a Grace Period of 61 days from the date we send the notice to pay sufficient premium to keep your Policy In Force. Your Policy will remain In Force during the Grace Period.

If we do not receive your payment within the Grace Period, your Policy will lapse with no value. This means we will end your life insurance Coverage.

If you make the minimum payment
If we receive your payment within the Grace Period, we will allocate your Net Premium on the day it is received to the Investment Options you have chosen and deduct the monthly charge from your Investment Options in proportion to the Accumulated Value you have in each Investment Option at the next policy monthly payment date.

If your Policy is in danger of lapsing and you have Policy Debt, you may find that making the minimum payment would cause the total premiums paid to exceed the maximum amount for your Policy’s Face Amount under tax laws. In that situation, we will not accept the portion of your payment that would exceed the maximum amount. To stop your Policy from lapsing, you will have to repay a portion of your Policy Debt.

Remember to tell us if your payment is a premium payment. Otherwise, we will treat it as a loan repayment.
How to avoid future lapsing
To stop your Policy from lapsing in the future, you may want to make larger or more frequent premium payments if tax laws permit it. Or if you have a Policy loan, you may want to repay a portion of it.

Paying Death Benefit Proceeds during the Grace Period
If the Survivor dies during the Grace Period, we will pay Death Benefit Proceeds to your Beneficiary. We will reduce the payment by any unpaid monthly charges and any Policy Debt.

Reinstating a lapsed Policy
If your Policy lapses, you have three years from the end of the Grace Period to apply for a reinstatement. We will consider your reinstatement request if you send us the following:

- a written application
- evidence satisfactory to us that the Insured is still insurable
- a Premium payment sufficient to:
  - cover all unpaid monthly charges and Policy loan interest that were due in the Grace Period, and
  - keep your Policy In Force for three months after the day your Policy is reinstated.

We will reinstate your Policy as of the first Monthly Payment Date on or after the day we approve the reinstatement. When we reinstate your Policy, its Accumulated Value will be the same as it was on the day your Policy lapsed. We will allocate the Accumulated Value according to your most recent premium allocation instructions.

At reinstatement:

- Surrender charges and Policy charges other than Cost of Insurance charges for Basic Life Coverage under this Policy will resume on their schedule as of the Monthly Payment Date when lapse occurred.
- Cost of Insurance Charges will be calculated using Cost of Insurance Rates that resume their original schedule as if lapse had never occurred, reflecting the Insured’s Age at reinstatement and policy duration measured from the original Policy Date.

Reinstating a lapsed Policy with Policy Debt
If there was a Policy loan at the time of lapse, upon reinstatement we will eliminate the loan by deducting any Policy Debt from the Accumulated Value. Any negative Accumulated Value will be due in addition to sufficient premium at the time of reinstatement.

No-Lapse Guarantee Riders
Subject to state availability, if you meet certain requirements, your Policy may have a Flexible Duration No-Lapse Guarantee Rider or a Short-Term No-Lapse Guarantee Rider. These Riders may continue your Policy if it would otherwise lapse. For more information, please see POLICY BENEFITS – Optional Riders and Benefits.
YOUR INVESTMENT OPTIONS

This section tells you about the Investment Options available under your Policy and how they work.

We put your Net Premium in our General Account and Separate Account. We own the assets in our accounts and allocate your Net Premiums, less any charges, to the Investment Options you have chosen. Amounts allocated to any available Fixed Options or Indexed Fixed Options are held in our General Account. Amounts allocated to the Variable Investment Options are held in our Separate Account. You will find information about when we allocate Net Premiums to your Investment Options in HOW PREMIUMS WORK.

You choose your initial Investment Options on your application. If you choose more than one Investment Option, you must tell us the dollar amount or percentage you want to allocate to each Investment Option. You can change your premium allocation instructions at any time.

You can change your premium allocation instructions by writing or sending a fax. If we have your completed telephone and electronic authorization on file, you can call us at (800) 347-7787 or submit a request electronically. Or you can ask your life insurance producer to contact us. You will find more information regarding telephone and electronic instructions in POLICY BASICS.

The Investment Options you choose, and how they perform, will affect your Policy’s Accumulated Value and may affect the Death Benefit. Please review the Investment Options carefully. You may ask your life insurance producer to help you choose the right ones for your goals and tolerance for risk. Any financial firm or representative you engage to provide advice and/or make transfers for you is not acting on our behalf. We are not responsible for any investment decisions or allocations you make, recommendations such financial representatives make or any allocations or specific transfers they choose to make on your behalf. Some broker-dealers may not allow or may limit the amount you may allocate to certain Investment Options. Work with your life insurance producer to help you choose the right Investment Options for your investment goals and risk tolerance. Make sure you understand any costs you may pay directly and indirectly on your Investment Options because they will affect the value of your Policy.

Variable Investment Options

The following charts are summaries of the Fund portfolios. You will find detailed descriptions of the portfolios in each Fund prospectus. There’s no guarantee that a portfolio will achieve its investment objective. You should read each Fund prospectus carefully before investing.

<table>
<thead>
<tr>
<th>AIM VARIABLE INSURANCE FUNDS (INVEESCO VARIABLE INSURANCE FUNDS)</th>
<th>INVESTMENT GOAL</th>
<th>PORTFOLIO MANAGER</th>
</tr>
</thead>
</table>

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<thead>
<tr>
<th>AMERICAN CENTURY VARIABLE PORTFOLIOS, INC.</th>
<th>INVESTMENT GOAL</th>
<th>PORTFOLIO MANAGER</th>
</tr>
</thead>
<tbody>
<tr>
<td>American Century VP Mid Cap Value Fund Class II</td>
<td>Seeks long-term capital growth. Income is a secondary objective.</td>
<td>American Century Investment Management, Inc.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>AMERICAN FUNDS INSURANCE SERIES</th>
<th>INVESTMENT GOAL</th>
<th>PORTFOLIO MANAGER</th>
</tr>
</thead>
<tbody>
<tr>
<td>American Funds IS Asset Allocation Fund Class 4</td>
<td>Seeks to provide high total returns (including income and capital gains) consistent with preservation of capital over long term.</td>
<td>Capital Research and Management Company℠</td>
</tr>
<tr>
<td>American Funds IS Growth Fund Class 4</td>
<td>Seeks to provide growth of capital.</td>
<td>Capital Research and Management Company℠</td>
</tr>
<tr>
<td>American Funds IS Growth-Income Fund Class 4</td>
<td>Seeks to provide long-term growth of capital and income.</td>
<td>Capital Research and Management Company℠</td>
</tr>
<tr>
<td>BLACKROCK VARIABLE SERIES FUNDS, INC.</td>
<td>INVESTMENT GOAL</td>
<td>PORTFOLIO MANAGER</td>
</tr>
<tr>
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</tr>
<tr>
<td>BlackRock Basic Value V.I. Fund Class III</td>
<td>Seeks capital appreciation and, secondarily, income.</td>
<td>BlackRock Advisors, LLC</td>
</tr>
<tr>
<td>BlackRock Global Allocation V.I. Fund Class III</td>
<td>Seeks high total investment return.</td>
<td>BlackRock Advisors, LLC</td>
</tr>
<tr>
<td>BlackRock 60/40 Target Allocation ETF V.I. Fund Class I (formerly called BlackRock iShares® Dynamic Allocation V.I. Fund)</td>
<td>Seeks to provide total return.</td>
<td>BlackRock Advisors, LLC</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DREYFUS VARIABLE INVESTMENT FUND*</th>
<th>INVESTMENT GOAL</th>
<th>PORTFOLIO MANAGER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dreyfus VIF Appreciation Portfolio Service Shares</td>
<td>Seeks long-term capital growth consistent with the preservation of capital. Its secondary goal is current income.</td>
<td>The Dreyfus Corporation</td>
</tr>
</tbody>
</table>

* On or about June 3, 2019, the fund will change its name to the BNY Mellon Variable Investment Fund. All references to the Dreyfus Variable Investment Fund in this Prospectus are replaced with BNY Mellon Variable Investment Fund after the name change.

<table>
<thead>
<tr>
<th>FIDELITY® VARIABLE INSURANCE PRODUCTS FUNDS</th>
<th>INVESTMENT GOAL</th>
<th>PORTFOLIO MANAGER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fidelity® VIP Contrafund® Portfolio Service Class 2</td>
<td>Seeks long-term capital appreciation.</td>
<td>Fidelity Management &amp; Research Co., Inc.</td>
</tr>
<tr>
<td>Fidelity® VIP Freedom 2010 PortfolioSM Service Class 2</td>
<td>Seeks high total return. (Principal preservation as the fund approaches its target date and beyond is of secondary importance.)</td>
<td>Fidelity Management &amp; Research Co., Inc.</td>
</tr>
<tr>
<td>Fidelity® VIP Freedom 2015 PortfolioSM Service Class 2</td>
<td>Seeks high total return. (Principal preservation as the fund approaches its target date and beyond is of secondary importance.)</td>
<td>Fidelity Management &amp; Research Co., Inc.</td>
</tr>
<tr>
<td>Fidelity® VIP Freedom 2020 PortfolioSM Service Class 2</td>
<td>Seeks high total return. (Principal preservation as the fund approaches its target date and beyond is of secondary importance.)</td>
<td>Fidelity Management &amp; Research Co., Inc.</td>
</tr>
<tr>
<td>Fidelity® VIP Freedom 2025 PortfolioSM Service Class 2</td>
<td>Seeks high total return. (Principal preservation as the fund approaches its target date and beyond is of secondary importance.)</td>
<td>Fidelity Management &amp; Research Co., Inc.</td>
</tr>
<tr>
<td>Fidelity® VIP Freedom 2030 PortfolioSM Service Class 2</td>
<td>Seeks high total return. (Principal preservation as the fund approaches its target date and beyond is of secondary importance.)</td>
<td>Fidelity Management &amp; Research Co., Inc.</td>
</tr>
<tr>
<td>Fidelity® VIP Freedom 2035 PortfolioSM Service Class 2</td>
<td>Seeks high total return. (Principal preservation as the fund approaches its target date and beyond is of secondary importance.)</td>
<td>Fidelity Management &amp; Research Co., Inc.</td>
</tr>
<tr>
<td>Fidelity® VIP Freedom 2045 PortfolioSM Service Class 2</td>
<td>Seeks high total return. (Principal preservation as the fund approaches its target date and beyond is of secondary importance.)</td>
<td>Fidelity Management &amp; Research Co., Inc.</td>
</tr>
<tr>
<td>Fidelity® VIP Freedom Income PortfolioSM Service Class</td>
<td>Seeks high total return. (Principal preservation is of secondary importance.)</td>
<td>Fidelity Management &amp; Research Co., Inc.</td>
</tr>
<tr>
<td>Fidelity® VIP Government Money Market Portfolio Service Class</td>
<td>Seeks as high a level of current income as is consistent with preservation of capital and liquidity.</td>
<td>Fidelity Management &amp; Research Co., Inc.</td>
</tr>
<tr>
<td>FIDELITY® VARIABLE INSURANCE PRODUCTS FUNDS</td>
<td>INVESTMENT GOAL</td>
<td>PORTFOLIO MANAGER</td>
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</tr>
<tr>
<td>Fidelity® VIP Growth Portfolio Service Class 2</td>
<td>Seeks capital appreciation.</td>
<td>Fidelity Management &amp; Research Co., Inc.</td>
</tr>
<tr>
<td>Fidelity® VIP Mid Cap Portfolio Service Class 2</td>
<td>Seeks long-term growth of capital.</td>
<td>Fidelity Management &amp; Research Co., Inc.</td>
</tr>
<tr>
<td>Fidelity® VIP Value Strategies Portfolio Service Class 2</td>
<td>Seeks capital appreciation.</td>
<td>Fidelity Management &amp; Research Co., Inc.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST</th>
<th>INVESTMENT GOAL</th>
<th>PORTFOLIO MANAGER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Templeton Foreign VIP Fund Class 2</td>
<td>Long-term capital growth.</td>
<td>Templeton Investment Counsel, LLC</td>
</tr>
<tr>
<td>Templeton Global Bond VIP Fund Class 2</td>
<td>High current income, consistent with preservation of capital, with capital appreciation as a secondary consideration.</td>
<td>Franklin Advisers, Inc.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>JANUS ASPEN SERIES</th>
<th>INVESTMENT GOAL</th>
<th>PORTFOLIO MANAGER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Janus Henderson Overseas Portfolio Service Shares</td>
<td>Long-term growth of capital.</td>
<td>Janus Capital Management LLC</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LAZARD RETIREMENT SERIES, INC.</th>
<th>INVESTMENT GOAL</th>
<th>PORTFOLIO MANAGER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lazard Retirement Global Dynamic Multi-Asset Portfolio Service Class</td>
<td>Seeks total return.</td>
<td>Lazard Asset Management LLC</td>
</tr>
<tr>
<td>Lazard Retirement International Equity Portfolio Service Class</td>
<td>Seeks long-term capital appreciation.</td>
<td>Lazard Asset Management LLC</td>
</tr>
<tr>
<td>Lazard Retirement US Equity Select Portfolio Service Class (formerly called Lazard Retirement US Strategic Equity Portfolio)</td>
<td>Seeks long-term capital appreciation.</td>
<td>Lazard Asset Management LLC</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LEGG MASON PARTNERS VARIABLE EQUITY TRUST</th>
<th>INVESTMENT GOAL</th>
<th>PORTFOLIO MANAGER</th>
</tr>
</thead>
<tbody>
<tr>
<td>ClearBridge Variable Aggressive Growth Portfolio – Class II</td>
<td>Seeks capital appreciation.</td>
<td>Legg Mason Partners Fund Advisor, LLC</td>
</tr>
<tr>
<td>ClearBridge Variable Mid Cap Portfolio – Class II</td>
<td>Seeks long-term growth of capital.</td>
<td>Legg Mason Partners Fund Advisor, LLC</td>
</tr>
<tr>
<td><strong>LEGG MASON PARTNERS VARIABLE INCOME TRUST</strong></td>
<td><strong>INVESTMENT GOAL</strong></td>
<td><strong>PORTFOLIO MANAGER</strong></td>
</tr>
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</tr>
<tr>
<td>Western Asset Variable Global High Yield Bond Portfolio – Class II</td>
<td>Seeks to maximize total return.</td>
<td>Legg Mason Partners Fund Advisor, LLC</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>LORD ABBETT SERIES FUND, INC.</strong></th>
<th><strong>INVESTMENT GOAL</strong></th>
<th><strong>PORTFOLIO MANAGER</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Lord Abbett Bond Debenture Portfolio Class VC</td>
<td>Seeks to deliver high current income and long-term growth of capital by investing primarily in a variety of fixed income securities and select equity-related securities.</td>
<td>Lord Abbett &amp; Co. LLC</td>
</tr>
<tr>
<td>Lord Abbett Developing Growth Portfolio Class VC</td>
<td>Seeks to deliver long-term growth of capital by investing primarily in stocks of small U.S. companies.</td>
<td>Lord Abbett &amp; Co. LLC</td>
</tr>
<tr>
<td>Lord Abbett Fundamental Equity Portfolio Class VC</td>
<td>Seeks to deliver long-term growth of capital by investing primarily in stocks of U.S. companies.</td>
<td>Lord Abbett &amp; Co. LLC</td>
</tr>
<tr>
<td>Lord Abbett Total Return Portfolio Class VC</td>
<td>Seeks to deliver current income and the opportunity for capital appreciation by investing primarily in U.S. investment grade corporate, government, and mortgage- and asset-backed securities, with select allocations to high yield and foreign debt securities.</td>
<td>Lord Abbett &amp; Co. LLC</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>MFS VARIABLE INSURANCE TRUST</strong></th>
<th><strong>INVESTMENT GOAL</strong></th>
<th><strong>PORTFOLIO MANAGER</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>MFS® New Discovery Series – Service Class</td>
<td>Seeks capital appreciation.</td>
<td>Massachusetts Financial Services Company</td>
</tr>
<tr>
<td>MFS® Utilities Series – Service Class*</td>
<td>Seeks total return.</td>
<td>Massachusetts Financial Services Company</td>
</tr>
<tr>
<td>MFS® Value Series – Service Class</td>
<td>Seeks capital appreciation.</td>
<td>Massachusetts Financial Services Company</td>
</tr>
</tbody>
</table>

* Issuers in the utilities industry include issuers engaged in the manufacture, production, generation, transmission, sale or distribution of electric, gas or other types of energy, and issuers engaged in telecommunications, including wireless, telephone, and cable (but not engaged in public broadcasting).

<table>
<thead>
<tr>
<th><strong>M FUND</strong></th>
<th><strong>INVESTMENT GOAL</strong></th>
<th><strong>PORTFOLIO MANAGER</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>M Capital Appreciation Fund</td>
<td>Seeks to provide maximum capital appreciation.</td>
<td>Frontier Capital Management Company, LLC</td>
</tr>
<tr>
<td>M International Equity Fund</td>
<td>Seeks to provide long-term capital appreciation.</td>
<td>Dimensional Fund Advisors, LP</td>
</tr>
<tr>
<td>M Large Cap Growth Fund</td>
<td>Seeks to provide long-term capital appreciation.</td>
<td>DSM Capital Partners LLC</td>
</tr>
<tr>
<td>M Large Cap Value Fund</td>
<td>Seeks to provide long-term capital appreciation.</td>
<td>AJO, LP</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>NEUBERGER BERMAN ADVISERS MANAGEMENT TRUST</strong></th>
<th><strong>INVESTMENT GOAL</strong></th>
<th><strong>PORTFOLIO MANAGER</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Neuberger Berman Sustainable Equity Portfolio Class I</td>
<td>Seeks long-term growth of capital by investing primarily in securities of companies that meet the Fund’s financial criteria and social policy.</td>
<td>Neuberger Berman Investment Advisers LLC</td>
</tr>
<tr>
<td>OPPENHEIMER VARIABLE ACCOUNT FUNDS</td>
<td>INVESTMENT GOAL</td>
<td>PORTFOLIO MANAGER</td>
</tr>
<tr>
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</tr>
<tr>
<td>Oppenheimer Global Fund/VA Service Shares</td>
<td>Seeks capital appreciation.</td>
<td>OFI Global Asset Management, Inc.</td>
</tr>
<tr>
<td>Oppenheimer Main Street Small Cap Fund®/VA Non-Service Shares</td>
<td>Seeks capital appreciation.</td>
<td>OFI Global Asset Management, Inc.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PACIFIC SELECT FUND</th>
<th>INVESTMENT GOAL</th>
<th>MANAGER</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Portfolios offered are Class I unless otherwise noted below.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Comstock Portfolio</td>
<td>Seeks long-term growth of capital.</td>
<td>Invesco Advisers, Inc.</td>
</tr>
<tr>
<td>Core Income Portfolio</td>
<td>Seeks a high level of current income; capital appreciation is of secondary importance.</td>
<td>Pacific Asset Management</td>
</tr>
<tr>
<td>Currency Strategies Portfolio</td>
<td>Seeks to provide total return.</td>
<td>UBS Asset Management (Americas) Inc. &amp; Neuberger Berman Investment Advisers LLC</td>
</tr>
<tr>
<td>Developing Growth Portfolio*</td>
<td>Seeks capital appreciation; no consideration is given to income.</td>
<td>Lord, Abbett &amp; Co. LLC</td>
</tr>
<tr>
<td>*Effective May 1, 2014, transfer requests and future premium allocations designated to the Developing Growth investment option will no longer be accepted.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PSF DFA Balanced Allocation Portfolio Class D</td>
<td>Seeks long-term growth of capital and low to moderate income.</td>
<td>Pacific Life Fund Advisors LLC</td>
</tr>
<tr>
<td>Diversified Alternatives Portfolio</td>
<td>Seeks to provide total return.</td>
<td>Pacific Life Fund Advisors LLC</td>
</tr>
<tr>
<td>Diversified Bond Portfolio</td>
<td>Seeks to maximize total return consistent with prudent investment management.</td>
<td>Western Asset Management Company, LLC</td>
</tr>
<tr>
<td>Emerging Markets Debt Portfolio</td>
<td>Seeks to maximize total return consistent with prudent investment management.</td>
<td>Ashmore Investment Management Limited</td>
</tr>
<tr>
<td>Emerging Markets Portfolio</td>
<td>Seeks long-term growth of capital.</td>
<td>OppenheimerFunds, Inc.</td>
</tr>
<tr>
<td>Equity Index Portfolio</td>
<td>Seeks investment results that correspond to the total return of common stocks that are publicly traded in the U.S.</td>
<td>BlackRock Investment Management, LLC</td>
</tr>
<tr>
<td>Equity Long/Short Portfolio</td>
<td>Seeks capital appreciation.</td>
<td>AQR Capital Management, LLC</td>
</tr>
<tr>
<td>Floating Rate Income Portfolio</td>
<td>Seeks a high level of current income.</td>
<td>Pacific Asset Management</td>
</tr>
<tr>
<td>Focused Growth Portfolio</td>
<td>Seeks long-term growth of capital.</td>
<td>Janus Capital Management LLC</td>
</tr>
<tr>
<td>Growth Portfolio</td>
<td>Seeks long-term growth of capital.</td>
<td>MFS Investment Management</td>
</tr>
<tr>
<td>Health Sciences Portfolio</td>
<td>Seeks long-term growth of capital.</td>
<td>BlackRock Investment Management, LLC</td>
</tr>
<tr>
<td>High Yield Bond Portfolio</td>
<td>Seeks a high level of current income.</td>
<td>Pacific Asset Management</td>
</tr>
<tr>
<td>Inflation Managed Portfolio</td>
<td>Seeks to maximize total return consistent with prudent investment management.</td>
<td>Pacific Investment Management Company LLC</td>
</tr>
<tr>
<td>Inflation Strategy Portfolio</td>
<td>Seeks to maximize total return consistent with prudent investment management.</td>
<td>Barings LLC</td>
</tr>
<tr>
<td>PACIFIC SELECT FUND</td>
<td>INVESTMENT GOAL</td>
<td>MANAGER</td>
</tr>
<tr>
<td>-------------------------------------</td>
<td>-------------------------------------------------------------------------------</td>
<td>------------------------------------------------------------------------</td>
</tr>
<tr>
<td>International Large-Cap Portfolio</td>
<td>Seeks long-term growth of capital.</td>
<td>MFS Investment Management</td>
</tr>
<tr>
<td>International Small-Cap Portfolio</td>
<td>Seeks long-term growth of capital.</td>
<td>QS Investors, LLC</td>
</tr>
<tr>
<td>International Value Portfolio</td>
<td>Seeks long-term capital appreciation primarily through investment in equity</td>
<td>Wellington Management Company LLP</td>
</tr>
<tr>
<td></td>
<td>securities of corporations domiciled in countries with developed economies</td>
<td></td>
</tr>
<tr>
<td></td>
<td>and markets other than the U.S. Current income from dividends and interest</td>
<td></td>
</tr>
<tr>
<td></td>
<td>will not be an important consideration.</td>
<td></td>
</tr>
<tr>
<td>Large-Cap Growth Portfolio</td>
<td>Seeks long-term growth of capital; current income is of secondary importance.</td>
<td>BlackRock Investment Management, LLC</td>
</tr>
<tr>
<td>Large-Cap Value Portfolio</td>
<td>Seeks long-term growth of capital; current income is of secondary importance.</td>
<td>ClearBridge Investments, LLC</td>
</tr>
<tr>
<td>Main Street® Core Portfolio</td>
<td>Seeks long-term growth of capital and income.</td>
<td>OppenheimerFunds, Inc.</td>
</tr>
<tr>
<td>Managed Bond Portfolio</td>
<td>Seeks to maximize total return consistent with prudent investment management.</td>
<td>Pacific Investment Management Company LLC</td>
</tr>
<tr>
<td>Mid-Cap Equity Portfolio</td>
<td>Seeks capital appreciation.</td>
<td>Scout Investments, Inc.</td>
</tr>
<tr>
<td>Mid-Cap Growth Portfolio</td>
<td>Seeks long-term growth of capital.</td>
<td>Ivy Investment Management Company</td>
</tr>
<tr>
<td>Mid-Cap Value Portfolio</td>
<td>Seeks long-term growth of capital.</td>
<td>Boston Partners Global Investors, Inc.</td>
</tr>
<tr>
<td>Pacific Dynamix – Conservative</td>
<td>Seeks current income and moderate growth of capital.</td>
<td>Pacific Life Fund Advisors LLC</td>
</tr>
<tr>
<td>Growth Portfolio</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pacific Dynamix – Growth Portfolio</td>
<td>Seeks moderately high, long-term growth of capital with low, current income.</td>
<td>Pacific Life Fund Advisors LLC</td>
</tr>
<tr>
<td>Pacific Dynamix – Moderate Growth</td>
<td>Seeks long-term growth of capital and low to moderate income.</td>
<td>Pacific Life Fund Advisors LLC</td>
</tr>
<tr>
<td>Portfolio Optimization</td>
<td>Seeks high, long-term capital appreciation.</td>
<td>Pacific Life Fund Advisors LLC</td>
</tr>
<tr>
<td>Aggressive-Growth Portfolio</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Portfolio Optimization</td>
<td>Seeks current income and preservation of capital.</td>
<td>Pacific Life Fund Advisors LLC</td>
</tr>
<tr>
<td>Conservative Portfolio</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Portfolio Optimization</td>
<td>Seeks moderately high, long-term capital appreciation with low, current income.</td>
<td>Pacific Life Fund Advisors LLC</td>
</tr>
<tr>
<td>Growth Portfolio</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Portfolio Optimization</td>
<td>Seeks long-term growth of capital and low to moderate income.</td>
<td>Pacific Life Fund Advisors LLC</td>
</tr>
<tr>
<td>Moderate Portfolio</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Portfolio Optimization</td>
<td>Seeks current income and moderate growth of capital.</td>
<td>Pacific Life Fund Advisors LLC</td>
</tr>
<tr>
<td>Moderate-Conservative Portfolio</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Real Estate Portfolio</td>
<td>Seeks current income and long-term capital appreciation.</td>
<td>Principal Real Estate Investors LLC</td>
</tr>
<tr>
<td>Short Duration Bond Portfolio</td>
<td>Seeks current income; capital appreciation is of secondary importance.</td>
<td>T. Rowe Price Associates, Inc.</td>
</tr>
<tr>
<td>Small-Cap Equity Portfolio</td>
<td>Seeks long-term growth of capital.</td>
<td>Franklin Advisory Services, LLC &amp; BlackRock Investment Management, LLC</td>
</tr>
<tr>
<td>Small-Cap Index Portfolio</td>
<td>Seeks investment results that correspond to the total return of an index of</td>
<td>BlackRock Investment Management, LLC</td>
</tr>
<tr>
<td></td>
<td>small-capitalization companies.</td>
<td></td>
</tr>
<tr>
<td>Small-Cap Value Portfolio</td>
<td>Seeks long-term growth of capital.</td>
<td>AllianceBernstein L.P.</td>
</tr>
<tr>
<td>PACIFIC SELECT FUND</td>
<td>INVESTMENT GOAL</td>
<td>MANAGER</td>
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<tr>
<td>---------------------</td>
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</tr>
<tr>
<td>Technology Portfolio</td>
<td>Seeks long-term growth of capital.</td>
<td>MFS Investment Management</td>
</tr>
<tr>
<td>Value Advantage Portfolio</td>
<td>Seeks to provide long-term total return from a combination of income and capital gains.</td>
<td>J.P. Morgan Investment Management Inc.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PIMCO VARIABLE INSURANCE TRUST</th>
<th>INVESTMENT GOAL</th>
<th>PORTFOLIO MANAGER</th>
</tr>
</thead>
<tbody>
<tr>
<td>PIMCO Global Multi-Asset Managed Allocation Portfolio – Advisor Class</td>
<td>Seeks total return which exceeds that of a blend of 60% MSCI World Index/40% Bloomberg Barclays U.S. Aggregate Index.</td>
<td>Pacific Investment Management Company, LLC</td>
</tr>
<tr>
<td>PIMCO Income Portfolio – Administrative Class</td>
<td>Seeks to maximize current income. Long-term capital appreciation is a secondary objective.</td>
<td>Pacific Investment Management Company, LLC</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ROYCE CAPITAL FUND</th>
<th>INVESTMENT GOAL</th>
<th>PORTFOLIO MANAGER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Royce Micro-Cap Portfolio Service Class</td>
<td>Long-term growth of capital.</td>
<td>Royce &amp; Associates, LP</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>STATE STREET VARIABLE INSURANCE SERIES FUNDS, INC.</th>
<th>INVESTMENT GOAL</th>
<th>PORTFOLIO MANAGER</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Street Total Return V.I.S. Highest total return, composed of current income and capital appreciation, as is consistent with prudent investment risk.</td>
<td>SSGA Funds Management, Inc.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>T. ROWE PRICE EQUITY SERIES, INC.</th>
<th>INVESTMENT GOAL</th>
<th>PORTFOLIO MANAGER</th>
</tr>
</thead>
<tbody>
<tr>
<td>T. Rowe Price Blue Chip Growth Portfolio – II</td>
<td>Seeks to provide long-term capital growth. Income is a secondary objective.</td>
<td>T. Rowe Price Associates, Inc.</td>
</tr>
<tr>
<td>T. Rowe Price Equity Income Portfolio – II</td>
<td>Seeks a high level of dividend income and long-term capital growth primarily through investments in stocks.</td>
<td>T. Rowe Price Associates, Inc.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>VANECK VIP TRUST</th>
<th>INVESTMENT GOAL</th>
<th>PORTFOLIO MANAGER</th>
</tr>
</thead>
<tbody>
<tr>
<td>VanEck VIP Global Hard Assets Fund Initial Class*</td>
<td>Seeks long-term capital appreciation by investing primarily in hard asset securities. Income is a secondary consideration.</td>
<td>Van Eck Associates Corporation</td>
</tr>
</tbody>
</table>

* Hard Assets include precious metals (including gold), base and industrial metals, energy, natural resources and other commodities. A hard assets company is a Company that derives directly or indirectly, at least 50% of its revenues from exploration, development, production, distribution or facilitation of processes relating to hard assets.

_The Investment Adviser_

American Century Investment Management, Inc. is the investment adviser of the American Century Variable Portfolios, Inc.

Capital Research and Management Company℠ is the investment adviser of the American Funds Insurance Series.

BlackRock Advisors, LLC is the investment adviser for the BlackRock Variable Series Funds, Inc.

The Dreyfus Corporation is the investment adviser of the Dreyfus Variable Investment Fund. The Fund’s sub-adviser is Fayez Sarofim & Co. On or about June 3, 2019, the investment adviser, The Dreyfus Corporation, will change its name to BNY Mellon Investment Adviser, Inc. All references to The Dreyfus Corporation in this Prospectus are replaced with BNY Mellon Investment Adviser, Inc. after the name change.

Fidelity Management & Research Co., Inc. is the investment adviser of the Fidelity® Variable Insurance Products Funds.
Franklin Advisers, Inc. is the investment adviser for the Templeton Global Bond VIP Fund portfolio. Templeton Investment Counsel, LLC is the investment adviser for the Templeton Foreign VIP Fund portfolio.

Invesco Advisers, Inc. is the investment adviser of the AIM Variable Insurance Funds (Invesco Variable Insurance Funds).

Janus Capital Management LLC is the investment adviser of the Janus Aspen Series.

Lazard Asset Management LLC is the investment manager of the Lazard Retirement Series, Inc.

Legg Mason Partners Fund Advisor, LLC is the investment manager of the Legg Mason Partners Variable Equity Trust and the Legg Mason Partners Variable Income Trust.

Lord, Abbett & Co. LLC is the investment adviser of the Lord Abbett Series Fund, Inc.

Massachusetts Financial Services Company is the investment adviser of the MFS Variable Insurance Trust.

M Financial Investment Advisers Inc. (“MFIA”) is the investment adviser to the M Funds, and has retained other firms to manage the M Fund portfolios. The MFIA and M Fund’s Board of Directors oversee the management of all of the M Fund portfolios.

Neuberger Berman Investment Advisers LLC is the investment manager of the Neuberger Berman Advisers Management Trust.

OFI Global Asset Management, Inc. is the investment adviser of the Oppenheimer Variable Account Funds. The Fund’s sub-adviser is OppenheimerFunds, Inc.

Pacific Investment Management Company, LLC is the investment adviser of the PIMCO Variable Insurance Trust.

Pacific Life Fund Advisors LLC (PLFA), a subsidiary of Pacific Life Insurance Company, is the investment adviser for the Pacific Select Fund. PLFA and the Pacific Select Fund’s Board of Trustees oversee the management of all the Pacific Select Fund’s Portfolios, and PLFA also manages certain portfolios directly. PLFA also does business under the name “Pacific Asset Management” and manages certain Pacific Select Fund Portfolios under that name.

Royce & Associates, LP is the investment adviser of the Royce Capital Fund.

SSGA Funds Management, Inc. is the investment adviser of the State Street Variable Insurance Series Funds, Inc.

T. Rowe Price Associates, Inc. is the investment manager of the T. Rowe Price Equity Series, Inc.

Van Eck Associates Corporation is the investment adviser of the VanEck VIP Trust.

We are not responsible for the operation of the underlying Funds or any of their portfolios. We also are not responsible for ensuring that the underlying Funds and their portfolios comply with any laws that apply.

**Calculating unit values**

When you choose a Variable Investment Option, we credit your Policy with *accumulation units*. The number of units we credit equals the amount we have allocated divided by the unit value of the Variable Account. Similarly, the number of accumulation units in your Policy will be reduced when you make a transfer, withdrawal or loan from a Variable Investment Option, and when your monthly charges are deducted.

**An example**

You ask us to allocate $6,000 to the Inflation Managed Investment Option on a Business Day. At the end of that day, the unit value of the Variable Account is $15. We will credit your Policy with 400 units ($6,000 divided by $15).

The value of an accumulation unit is the basis for all financial transactions relating to the Variable Investment Options. The value of an accumulation unit is not the same as the value of a share in the underlying portfolio. We calculate the unit value for each Variable Account once every Business Day, usually at or about 4:00 p.m. Eastern time.

Generally, for any transaction, we will use the next unit value calculated after we receive your Written Request. If we receive your Written Request before the time of the close of the New York Stock Exchange, which is usually 4:00 p.m. Eastern time, on a Business Day, we will use the unit value calculated as of the end of that Business Day. If we receive your request at or after the time of the close of the New York Stock Exchange on a Business Day, we will use the unit value calculated as of the end of the next Business Day.

If a scheduled transaction falls on a day that is not a Business Day, we will process it as of the end of the next Business Day. For your monthly charge, we will use the unit value calculated on your Monthly Payment Date. If your Monthly Payment Date does not fall on a Business Day, we will use the unit value calculated as of the end of the next Business Day. For information about timing of transactions, see **POLICY BASICS**.

The unit value calculation is based on the following:

- the investment performance of the underlying portfolio
• any dividends or distributions paid by the underlying portfolio
• any charges for any taxes that are, or may become, associated with the operation of the Variable Account.

The unit value of a Variable Account will change with the value of its corresponding portfolio. Changes in the unit value of a Variable Account will not change the number of accumulation units credited to your Policy. For unit values please go to www.pacificlife.com.

**Fees and expenses paid by the Funds**
Each Fund pays advisory fees, any service and distribution (12b-1) fees, and other expenses. These fees and expenses are deducted from the assets of the Fund’s portfolios and may vary from year to year. They are not fixed and are not part of the terms of your Policy. You will find more about Fund fees and expenses in **FEE TABLES** and in each Fund’s prospectus. If you choose a Variable Investment Option, these fees and expenses affect you indirectly because they reduce portfolio returns. Each Fund is governed by its own Board of Trustees or Board of Directors.

**Fixed Options**
You can also choose from two Fixed Options: the Fixed Account and the Fixed LT Account. The Fixed Options provide a guaranteed minimum annual rate of interest. The amounts allocated to the Fixed Options and the Indexed Fixed Options are held in our General Account. For more information about the General Account, see **ABOUT PACIFIC LIFE**.

Here are some things you need to know about the Fixed Options:

• Accumulated Value allocated to the Fixed Options earns interest on a daily basis, using a 365-day year. Our minimum annual interest rate is 2.00%.
• We may offer a higher annual interest rate on the Fixed Options. If we do, we will guarantee the higher rate until your next Policy Anniversary.
• There are no investment risks or direct charges. Policy charges still apply.
• There are limitations on when and how much you can transfer from the Fixed Options. These limitations are described below, in **YOUR INVESTMENT OPTIONS – Transferring Among Investment Options**. It may take several Policy Years to transfer your Accumulated Value out of either of the Fixed Options.
• We reserve the right to limit aggregate allocations to the Fixed Options during the most recent 12 months for all Pacific Life policies in which you have an ownership interest or to which payments are made by a single payor, to $1,000,000. Any allocations in excess of these limits will be allocated to your other Investment Options according to your most recent instructions. We may increase the limits at any time at our sole discretion. To find out if higher limits are in effect, ask your life insurance producer or contact us.
• We have not registered the Fixed Options with the SEC. Disclosures regarding the Fixed Options, however, are subject to certain generally applicable provisions of the federal securities laws relating to the accuracy and completeness of statements made in the prospectus.
• We may add, terminate, or suspend one or more of the Fixed Options at any time. We will notify you before any such changes occur.

**Indexed Fixed Options**

We have not registered the Indexed Fixed Options with the SEC. Disclosures regarding the Indexed Fixed Options, however, are subject to certain generally applicable provisions of the federal securities laws relating to the accuracy and completeness of statements made in the prospectus.

Pacific Life believes that the Policies are in substantial compliance with the applicable provisions of Section 989J(a)(1)-(3) of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The Indexed Fixed Options qualify for an exemption from registration under the federal securities laws because, as a Pacific Life General Account investment option, its value does not vary according to the performance of a separate account. In addition, the products in which the Indexed Fixed Options are offered satisfy standard non-forfeiture laws. Accordingly, the Company has a reasonable basis for concluding that the Indexed Fixed Options provide sufficient guarantees of principal and interest through the Company’s General Account to qualify under Section 3(a)(8).

The Indexed Fixed Options are held in our General Account. Currently, there are two Indexed Fixed Options, the 1-Year Indexed Account and the 1-Year High Par Indexed Account.
Here is a summary comparing both Indexed Fixed Options

<table>
<thead>
<tr>
<th></th>
<th>1-year Indexed Account</th>
<th>1-year High Par Indexed Account</th>
</tr>
</thead>
<tbody>
<tr>
<td>Index</td>
<td>S&amp;P 500® Index</td>
<td>S&amp;P 500® Index</td>
</tr>
<tr>
<td>Segment Term</td>
<td>1 year</td>
<td>1 year</td>
</tr>
<tr>
<td>Indexed Fixed Option Charge</td>
<td>0.025%/month</td>
<td>0.025%/month</td>
</tr>
<tr>
<td>Current Participation Rate</td>
<td>100%</td>
<td>150%</td>
</tr>
<tr>
<td>Cumulative Segment Guaranteed Interest Rate</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Guaranteed Minimum Participation Rate</td>
<td>100%</td>
<td>140%</td>
</tr>
<tr>
<td>Guaranteed Minimum Growth Cap</td>
<td>3%</td>
<td>2%</td>
</tr>
<tr>
<td>Segment Guaranteed Interest Rate</td>
<td>1%</td>
<td>1%</td>
</tr>
</tbody>
</table>

Allocations to the Indexed Fixed Options are made first to the Fixed Account and transferred to the Indexed Fixed Options on the next Segment Start Date. If you surrender your Policy prior to segment maturity, you will forfeit any Segment Indexed Interest. We reserve the right to add additional Indexed Fixed Options or to cease offering one or more of the Indexed Fixed Options at any time. We will notify you of any change at your address on file with us.

You may also allocate all or part of your Net Premium and your Accumulated Value to the Indexed Fixed Options if certain conditions are met. Accumulated Value in the Indexed Fixed Options is divided into Segments. We create a separate Segment for each allocation to an Indexed Fixed Option. Allocations to the Indexed Fixed Options are made first to the Fixed Account and transferred from the Fixed Account to an Indexed Fixed Option on the next Segment Start Date (currently the 15th of each month). Each Segment represents Accumulated Value transferred from the Fixed Account to the Indexed Fixed Options on a Segment Start Date.
We credit interest on Accumulated Value in the Indexed Fixed Options in two ways. One way is that at the end of a one-year period (the Segment Maturity), we credit interest based in part on any positive change in the S&P 500® Index, excluding dividends. This positive change, however, is limited by the Growth Cap (as discussed below, the Growth Cap includes the Cumulative Segment Guaranteed Interest Rate). The other way, is that on each Business Day we credit interest on Accumulated Value in any Segment based on a minimum interest rate, 1% annually for both of the Indexed Fixed Options (the Cumulative Segment Guaranteed Interest Rate, as shown in the Policy Specifications). Generally, a portion of the total return on investments in the securities that underlie the S&P 500® are investment dividends. However, allocations to the 1-Year Indexed Account and 1-Year High Par Indexed Account will not receive the portion of total returns attributable to dividends, so that the index’s performance will be less than that of the securities underlying the S&P 500® Index. We refer to the total interest we credit to a Segment as the Total Interest Credited.

The following examples are not intended to serve as projections of future investment returns nor are they a reflection of how your Policy will actually perform.

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2 The Standard & Poor’s 500® Index (“S&P 500®”) is an unmanaged index that covers 500 industrial, utility, transportation, and financial companies of the U.S. markets.
Below is a hypothetical example that shows how we currently credit interest to a Segment in the 1-Year Indexed Account.

Assumptions:
- The segment Accumulated Value is $10,000 at the start of the first segment.
- There are no deductions for Policy charges, including the annual 0.30% Indexed Fixed Option Charge (this assumes all charges are deducted from the Fixed Account and/or the Variable Accounts).
- The Growth Cap is 9% for all time periods. (This is a hypothetical Growth Cap for illustrative purposes only.)
- Accumulated Value is reallocated to a new Segment at Segment Maturity.

<table>
<thead>
<tr>
<th>Segment</th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount at Start of Segment</td>
<td>10,000.00</td>
<td>10,800.00</td>
<td>10,908.00</td>
<td>11,038.90</td>
<td>11,336.93</td>
</tr>
<tr>
<td>Average Segment Monthly Balance</td>
<td>10,000.00</td>
<td>10,800.00</td>
<td>10,908.00</td>
<td>11,038.90</td>
<td>11,336.93</td>
</tr>
<tr>
<td>Starting Index Value</td>
<td>1,000.00</td>
<td>1,200.00</td>
<td>1,050.00</td>
<td>1,058.40</td>
<td>1,077.45</td>
</tr>
<tr>
<td>Ending Index Value</td>
<td>1,200.00</td>
<td>1,050.00</td>
<td>1,058.40</td>
<td>1,077.45</td>
<td>1,148.56</td>
</tr>
<tr>
<td>Index Growth Rate (^1)</td>
<td>20.00%</td>
<td>-12.50%</td>
<td>0.80%</td>
<td>1.80%</td>
<td>6.60%</td>
</tr>
<tr>
<td>Growth Cap</td>
<td>9%</td>
<td>9%</td>
<td>9%</td>
<td>9%</td>
<td>9%</td>
</tr>
<tr>
<td>Participation Rate</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Cumulative Segment Guaranteed Interest Rate</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Segment Guaranteed Interest</td>
<td>100.00</td>
<td>109.00</td>
<td>110.09</td>
<td>111.19</td>
<td>113.19</td>
</tr>
<tr>
<td>Segment Indexed Interest Rate</td>
<td>8.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.80%</td>
<td>5.60%</td>
</tr>
<tr>
<td>Segment Indexed Interest</td>
<td>800.00</td>
<td>0.00</td>
<td>0.00</td>
<td>88.94</td>
<td>633.88</td>
</tr>
<tr>
<td>Total Interest Credited over Term</td>
<td>900.00</td>
<td>109.00</td>
<td>110.09</td>
<td>200.13</td>
<td>747.07</td>
</tr>
<tr>
<td>Segment Maturity Value</td>
<td>10,900.00</td>
<td>11,009.00</td>
<td>11,119.09</td>
<td>11,319.22</td>
<td>12,066.29</td>
</tr>
<tr>
<td>Total Return over Period</td>
<td>20.66%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual Return over Period</td>
<td>3.83%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Below is a hypothetical example that shows how we currently credit interest to a Segment in the 1-Year High Par Indexed Account.

Assumptions:
- The segment Accumulated Value is $10,000 at the start of the first segment.
- There are no deductions for Policy charges, including the annual 0.30% Indexed Fixed Option Charge (this assumes all charges are deducted from the Fixed Account and/or the Variable Accounts).
- The Growth Cap is 8% for all time periods. (This is a hypothetical Growth Cap for illustrative purposes only.)
- Accumulated Value is reallocated to a new Segment at Segment Maturity.

<table>
<thead>
<tr>
<th>Segment</th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount at Start of Segment</td>
<td>10,000.00</td>
<td>10,800.00</td>
<td>10,908.00</td>
<td>11,038.90</td>
<td>11,336.93</td>
</tr>
<tr>
<td>Average Segment Monthly Balance</td>
<td>10,000.00</td>
<td>10,800.00</td>
<td>10,908.00</td>
<td>11,038.90</td>
<td>11,336.93</td>
</tr>
<tr>
<td>Starting Index Value</td>
<td>1,000.00</td>
<td>1,200.00</td>
<td>1,050.00</td>
<td>1,058.40</td>
<td>1,077.45</td>
</tr>
<tr>
<td>Ending Index Value</td>
<td>1,200.00</td>
<td>1,050.00</td>
<td>1,058.40</td>
<td>1,077.45</td>
<td>1,148.56</td>
</tr>
<tr>
<td>Index Growth Rate (^1)</td>
<td>20.00%</td>
<td>-12.50%</td>
<td>0.80%</td>
<td>1.80%</td>
<td>6.60%</td>
</tr>
<tr>
<td>Growth Cap</td>
<td>8%</td>
<td>8%</td>
<td>8%</td>
<td>8%</td>
<td>8%</td>
</tr>
<tr>
<td>Participation Rate</td>
<td>150%</td>
<td>150%</td>
<td>150%</td>
<td>150%</td>
<td>150%</td>
</tr>
<tr>
<td>Cumulative Segment Guaranteed Interest Rate</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Segment Guaranteed Interest</td>
<td>100.00</td>
<td>108.00</td>
<td>109.08</td>
<td>110.39</td>
<td>113.37</td>
</tr>
<tr>
<td>Segment Indexed Interest Rate</td>
<td>7.00%</td>
<td>0.00%</td>
<td>0.20%</td>
<td>1.70%</td>
<td>7.00%</td>
</tr>
<tr>
<td>Segment Indexed Interest</td>
<td>700.00</td>
<td>0.00</td>
<td>21.82</td>
<td>187.64</td>
<td>793.58</td>
</tr>
<tr>
<td>Total Interest Credited over Term</td>
<td>800.00</td>
<td>108.00</td>
<td>130.90</td>
<td>298.03</td>
<td>906.95</td>
</tr>
<tr>
<td>Segment Maturity Value</td>
<td>10,800.00</td>
<td>10,908.00</td>
<td>11,038.90</td>
<td>11,336.93</td>
<td>12,243.88</td>
</tr>
<tr>
<td>Total Return over Period</td>
<td>22.44%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual Return over Period</td>
<td>4.13%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

\(^1\) The performance of the Index reflected in this example is not necessarily an indication or guarantee of how the Index will perform in the future.
Below is a hypothetical example that shows how we credit interest to a Segment in the 1-Year Indexed Account on a guaranteed basis.

Assumptions:

- The segment Accumulated Value is $10,000 at the start of the first segment.
- There are no deductions for Policy charges, including the annual 0.30% Indexed Fixed Option Charge (this assumes all charges are deducted from the Fixed Account and/or the Variable Accounts).
- The Growth Cap is 3% for all time periods.
- Accumulated Value is reallocated to a new Segment at Segment Maturity.

<table>
<thead>
<tr>
<th>Segment</th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount at Start of Segment</td>
<td>10,000.00</td>
<td>10,300.00</td>
<td>10,403.00</td>
<td>10,507.03</td>
<td>10,696.14</td>
</tr>
<tr>
<td>Average Segment Monthly Balance</td>
<td>10,000.00</td>
<td>10,300.00</td>
<td>10,403.00</td>
<td>10,507.03</td>
<td>10,696.14</td>
</tr>
<tr>
<td>Starting Index Value</td>
<td>1,000.00</td>
<td>1,200.00</td>
<td>1,050.00</td>
<td>1,058.40</td>
<td>1,077.45</td>
</tr>
<tr>
<td>Ending Index Value</td>
<td>1,200.00</td>
<td>1,050.00</td>
<td>1,058.40</td>
<td>1,077.45</td>
<td>1,148.56</td>
</tr>
<tr>
<td>Index Growth Rate(^1)</td>
<td>20.00%</td>
<td>-12.50%</td>
<td>0.80%</td>
<td>1.80%</td>
<td>6.60%</td>
</tr>
<tr>
<td>Growth Cap</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Participation Rate</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Cumulative Segment Guaranteed Interest Rate</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Segment Guaranteed Interest</td>
<td>100.00</td>
<td>103.00</td>
<td>104.03</td>
<td>105.07</td>
<td>106.96</td>
</tr>
<tr>
<td>Segment Indexed Interest Rate</td>
<td>2.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.80%</td>
<td>2.00%</td>
</tr>
<tr>
<td>Segment Indexed Interest</td>
<td>200.00</td>
<td>0.00</td>
<td>0.00</td>
<td>84.04</td>
<td>213.92</td>
</tr>
<tr>
<td>Total Interest Credited over Term</td>
<td>300.00</td>
<td>103.00</td>
<td>104.03</td>
<td>189.11</td>
<td>320.88</td>
</tr>
<tr>
<td>Segment Maturity Value</td>
<td>10,300.00</td>
<td>10,403.00</td>
<td>10,507.03</td>
<td>10,696.14</td>
<td>11,017.03</td>
</tr>
</tbody>
</table>

| Total Return over Period | 10.17% |
| Annual Return over Period | 1.96% |

Below is a hypothetical example that shows how we credit interest to a Segment in the 1-Year High Par Indexed Account on a guaranteed basis.

Assumptions:

- The segment Accumulated Value is $10,000 at the start of the first segment.
- There are no deductions for Policy charges, including the annual 0.30% Indexed Fixed Option Charge (this assumes all charges are deducted from the Fixed Account and/or the Variable Accounts).
- The Growth Cap is 2% for all time periods.
- Accumulated Value is reallocated to a new Segment at Segment Maturity.

<table>
<thead>
<tr>
<th>Segment</th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount at Start of Segment</td>
<td>10,000.00</td>
<td>10,200.00</td>
<td>10,302.00</td>
<td>10,417.38</td>
<td>10,625.73</td>
</tr>
<tr>
<td>Average Segment Monthly Balance</td>
<td>10,000.00</td>
<td>10,200.00</td>
<td>10,302.00</td>
<td>10,417.38</td>
<td>10,625.73</td>
</tr>
<tr>
<td>Starting Index Value</td>
<td>1,000.00</td>
<td>1,200.00</td>
<td>1,050.00</td>
<td>1,058.40</td>
<td>1,077.45</td>
</tr>
<tr>
<td>Ending Index Value</td>
<td>1,200.00</td>
<td>1,050.00</td>
<td>1,058.40</td>
<td>1,077.45</td>
<td>1,148.56</td>
</tr>
<tr>
<td>Index Growth Rate(^1)</td>
<td>20.00%</td>
<td>-12.50%</td>
<td>0.80%</td>
<td>1.80%</td>
<td>6.60%</td>
</tr>
<tr>
<td>Growth Cap</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>Participation Rate(^2)</td>
<td>140%</td>
<td>140%</td>
<td>140%</td>
<td>140%</td>
<td>140%</td>
</tr>
<tr>
<td>Cumulative Segment Guaranteed Interest Rate</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Segment Guaranteed Interest</td>
<td>100.00</td>
<td>102.00</td>
<td>103.02</td>
<td>104.17</td>
<td>106.26</td>
</tr>
<tr>
<td>Segment Indexed Interest Rate</td>
<td>1.00%</td>
<td>0.00%</td>
<td>0.12%</td>
<td>1.00%</td>
<td>1.00%</td>
</tr>
<tr>
<td>Segment Indexed Interest</td>
<td>100.00</td>
<td>0.00</td>
<td>12.36</td>
<td>104.17</td>
<td>106.26</td>
</tr>
<tr>
<td>Total Interest Credited over Term</td>
<td>200.00</td>
<td>102.00</td>
<td>115.38</td>
<td>208.35</td>
<td>212.51</td>
</tr>
<tr>
<td>Segment Maturity Value</td>
<td>10,200.00</td>
<td>10,302.00</td>
<td>10,417.38</td>
<td>10,625.73</td>
<td>10,838.24</td>
</tr>
</tbody>
</table>

| Total Return over Period | 8.38% |
| Annual Return over Period | 1.62% |

\(^1\) The performance of the Index reflected in this example is not necessarily an indication or guarantee of how the Index will perform in the future.

\(^2\) The guaranteed minimum Participation Rate will never be lower than 140%.
Segment Indexed Interest is subject to a Growth Cap, which is the highest percentage that will be credited for a one-year period even if the change in the S&P 500® Index is higher. The Growth Cap is subject to change at our discretion, but the Growth Cap percentage is guaranteed never to be lower than 3% for the 1-Year Indexed Account and 2% for the 1-Year High Par Indexed Account. We will declare any change in the current Growth Cap at the start of a Segment Term; the current Growth Cap will remain in effect for that Segment Term. You should contact us or your life insurance producer for information on the current Growth Cap. The guaranteed minimum Participation Rate is 100% for the 1-Year Indexed Account and 140% for the 1-Year High Par Indexed Account.

Here is how it works.

- **Segment Creation.** A new Segment is created when there is a transfer to the Indexed Fixed Options. The Segment continues until the end of the Segment Term.

- **Segment Value Change.** The Segment is credited with the Segment Guaranteed Interest and is reduced by Segment Deductions (discussed below).

- **Segment Deductions.** Over the Segment Term, money may be transferred from the Segments for the Policy’s Monthly Deductions, for withdrawals and for policy loans.

- **Segment Indexed Interest.** Based in part on any positive change of the Index, additional interest may be credited to the Segment at the end of the Segment Term. It is possible, however, that Segment Indexed Interest will not be greater than zero.

- **Segment Maturity.** At the end of a Segment Term, the Segment Maturity Value is transferred to a new Segment or to the Fixed Options, based on your instructions.

**Important Considerations:**

- Net Premiums and Accumulated Value are not directly deposited in or allocated to the Indexed Fixed Options. Such amounts are first allocated or transferred to the Fixed Account. On a Segment Start Date, we then transfer such Net Premiums and Accumulated Value to the Indexed Fixed Options.

- All Segment Start Dates currently begin on the 15th of a month. Each Segment Start Date has a Cutoff Date. To begin a Segment on a particular Segment Start Date, we must receive your instructions by the Cutoff Date for that Segment Start Date.

- You can only allocate all or a portion of your Net Premiums or transfer Accumulated Value to the Indexed Fixed Options if your Policy is not in a Lockout Period (discussed below). However, the Lockout Period will not affect any maturing Segments. Accumulated Value in a Segment that matures during the Lockout Period will be reallocated to a new segment, or to the Fixed Account per your instructions.

- We assess a charge on Accumulated Value in the Indexed Fixed Options.

- We first deduct all Monthly Deductions, loans, and withdrawals from Accumulated Value in the Fixed Accounts and Variable Accounts. We then deduct amounts in excess of Accumulated Value in the Fixed Accounts and Variable Accounts from the Indexed Fixed Options.

- There is no guarantee that Segment Indexed Interest will be greater than zero at Segment Maturity. However, we credit Segment Guaranteed Interest daily to Accumulated Value in the Indexed Fixed Options.

- The total interest crediting rate that is applied to each Segment will never exceed the Growth Cap, and will never be less than the 1% Segment Guaranteed Interest rate.

- You cannot transfer Accumulated Value from an Indexed Fixed Option until Segment Maturity.

- At Segment Maturity, we will automatically invest Segment Maturity Value into a new Segment unless you tell us otherwise by the Cutoff Date.

- We may eliminate or substitute the Index if the Index we are currently using is no longer published, if the licensing agreement for a particular Index expires, or if the cost of providing the investment on the Index becomes too high.

- Changing the Index will not affect the guarantees for the Indexed Fixed Options.

- We will notify you if we replace the Index.

- We will select a replacement Index in our sole discretion, based on the availability of the Index and our ability to purchase the necessary underlying securities.

The way we calculate interest on Accumulated Value allocated to the Indexed Fixed Options is different from the way Accumulated Value allocated to a Variable Account, such as the Equity Index Variable Account, is calculated. The Equity Index Variable Account invests in the Pacific Select Fund Equity Index Portfolio, whose investment strategy is to invest at least 80% of its assets in equity securities of companies that are included in the S&P 500® Index. Accumulated Value allocated to the Equity Index Variable Account.
is valued daily based on the net asset value of the underlying Equity Index Fund. The Equity Index Variable Account reflects the change in the underlying Equity Index Fund’s net asset value.

Conversely, the Indexed Fixed Options are part of Pacific Life’s General Account. Investment of General Account assets is at Pacific Life’s sole discretion, subject to applicable law and regulation. The Segment Indexed Interest credited to Segments of the Indexed Fixed Options is based in part on any positive change in the S&P 500 Index (without dividends). It is a one-year point-to-point interest crediting strategy that will credit interest based on the one-year performance of the S&P 500 (without dividends) between two points in time, with a Segment Guaranteed Interest Rate and Growth Cap, as described above. The Segment Guaranteed Interest credited to Segments is based on a predetermined annual interest rate that does not fluctuate during a Segment Term.

**Segment Creation:**

- Segments can be funded by:
  - a. premium payments
  - b. transfers from the Fixed Account
  - c. reallocated amounts from prior Segments following Segment Maturity.
- A new Segment is created when amounts are transferred from the Fixed Account to an Indexed Fixed Option.
- Accumulated Value held in the Fixed Account will earn interest at the Fixed Account rate until it is transferred.

In order for us to create a Segment on a particular Segment Start Date, we must receive your instructions by the Cutoff Date for that Segment Start Date. It is important to remember the Accumulated Value we transfer from the Fixed Account at the Segment Start Date may be less than your Designated Amount if we deducted Policy charges, or if you took a withdrawal or loan, from the Fixed Account before the Segment Start Date.

Once a Segment is created, you may not transfer Accumulated Value out of that Segment to any other Investment Option before the end of the Segment Term.

Allocations to the Indexed Fixed Options will first be made to the Fixed Account and transferred to the Indexed Fixed Options on the next Segment Start Date. The value in the Indexed Fixed Options may come from several sources:

- Net Premiums or loan repayments that you have instructed us to transfer to the Indexed Fixed Option;
- Transfers you request from the Fixed Account;
- Transfers from the Variable Accounts and Fixed LT Account, which can be made to the Fixed Account under policy Transfer guidelines, and then transferred from the Fixed Account into the Indexed Fixed Options.

Any persistency credits or loan interest credits earned on Accumulated Value will not be allocated into the Indexed Fixed Options. Transfers from the Fixed Account to an Indexed Fixed Option may not be made during the Lockout Period.

Each Segment has its own Growth Cap and Participation Rate. The Growth Cap and Participation Rate for a Segment are those in effect on the Segment Start Date. The Growth Cap and Participation Rate in effect as of the Policy Date are shown in the Policy Specifications. We will notify you in the Annual Report or other written notice if they change.

We reserve the right to change the Segment Start Dates and to limit transfers into the Indexed Fixed Options, but in any event you will be allowed to make transfers at least once per calendar quarter. We will notify you in the Annual Report or other written notice if we change the Segment Start Dates.

There are two ways to make transfers to the Indexed Fixed Options:

- Payment and Reallocation Instructions;
- Transfers by Written Request

Transfers to the Indexed Fixed Options will be based on your latest instructions on file with us. There are two types of instructions for transfers to the Indexed Fixed Options.

1. **Payment Instructions:** are your instructions to us to transfer a portion of a Net Premium or Loan Repayment to an Indexed Fixed Option. The portion of the Net Premium or Loan repayment that you designated will be deposited into the Fixed Account on the day it is received and will remain there until the next Segment Start Date, assuming we received your instructions by the Cutoff Date for that Segment Start Date. The Fixed Account will earn interest and be assessed Policy charges during this period. On the Segment Start Date, we will transfer the lesser of the amount of Net Premium or Loan Repayment you designated for transfer, or the value of the Fixed Account. If you did not give us instructions by the Cutoff Date or if your Policy is in a Lockout Period, we will not make the transfer to the Indexed Fixed Option.
An example:

We receive and apply a premium payment of $10,000 on January 2, which corresponds to a Net Premium of $9,485 after deduction of a $515 maximum premium load. Based upon your payment instructions, 100% of the Net Premium is applied to the Indexed Fixed Option and the Designated Amount = $9,485.

On January 2, the Designated Amount is applied to the Fixed Account and the Fixed Account balance is $9,485. The Policy earns interest and charges are deducted, and on January 15 (the Segment Start Date), the Fixed Account balance is equal to $9,400.

On January 15, the Segment Start Date, the Fixed Account balance is $9,400, which is less than the Designated Amount. This amount will be transferred to the Indexed Fixed Option and the Fixed Account balance will be zero.

Another example:

Using the same examples as above, but assuming that the Fixed Account Value is $9,700 on the Segment Start Date:

On January 15, the Segment Start Date, the Designated Amount of $9,485 will be transferred to the Indexed Fixed Option. The Fixed Account value will be $215.

2. Reallocation Instructions: are your instructions to us to reallocate the Segment Maturity Value to the Indexed Fixed Options at the end of a Segment Term or the Fixed Options. If you did not give us instructions, the Segment Maturity Value automatically will be reallocated to the same Indexed Fixed Option to create a new Segment. Transfer of the Segment Maturity Value from the Fixed Account to other Investment Options must be made in compliance with your Policy’s transfer restrictions. Transfer restrictions in effect may increase the amount of time required to transfer your Indexed Accumulated Value from the Indexed Fixed Options. See Transferring Among Investment Options and Market-timing Restrictions.

You may also make transfers to the Indexed Fixed Options by Written Request. We must receive your request before the Cutoff Date. When we receive your Written Request, we will make the allocation first to the Fixed Account and then transfer it to the Indexed Fixed Options on the next Segment Start Date. If you want to transfer Accumulated Value from other Investment Options into the Indexed Fixed Options, your Accumulated Value will first be transferred from the Investment Options to the Fixed Account, according to the Transfer provisions in your Policy, and then transferred from the Fixed Account to the Indexed Fixed Options. See Transferring Among Investment Options and Market-timing Restrictions.

Any reallocation of Segment Maturity Value from the Indexed Fixed Options to the Fixed Options will occur before any other transfer.

Segment Value Changes:

We credit interest daily to each Segment from the Segment Date to Segment Maturity at an annual rate equal to the Segment Guaranteed Interest Rate shown in your Policy Specifications.

Deductions from your Policy’s Accumulated Value for Monthly Deductions, policy loans and withdrawals are taken first from the Policy’s Fixed Accumulated Value and Variable Accumulated Value. If there is no Fixed Accumulated Value or Variable Accumulated Value, we will take deductions from the Indexed Accumulated Value. Deductions are first taken from the 1-Year Indexed Account, and then from the 1-Year High Par Indexed Account. Deductions are made for all Segments within each Indexed Fixed Option proportionate to Segment Value. For each Segment, deductions are taken first from the Segment monthly balance (defined below under Segment Maturity) and then from the Segment Guaranteed Interest. If a withdrawal or loan is taken from the Policy that results in a deduction from the Indexed Fixed Options, and the withdrawal or loan is not taken pursuant to a Systematic Distribution Program, then a Lockout Period will begin. During the Lockout Period you may not allocate all or a portion of a Net Premium, loan repayments or otherwise transfer Accumulated Value from the Fixed Account into the Indexed Fixed Options. Segment reallocations for any maturing Segment will be made according to your reallocation instructions.

Deductions from the Indexed Accumulated Value may be taken for monthly Policy charges, withdrawals or loans. **Segment Indexed Interest will be credited to the Segment and is equal to the Segment Indexed Interest Rate multiplied by the average of all Segment Monthly Balances over the entire Segment Term.** This means that a proportionate Segment Indexed Interest will be applied to all amounts that are deducted from the Indexed Fixed Options over the Segment Term.
Here is an example of how a deduction from the Policy affects Segment Indexed Interest.

- We create the Segment on January 15 with a $1,000 allocation.
- You have not taken a loan, and we have not deducted Policy charges from the Segment.
- On July 15, you take a single withdrawal (or Policy loan) of $300 from the Segment.
- At the end of the Segment Term, the Index Growth Rate and corresponding Segment Indexed Interest Rate are 8%.

<table>
<thead>
<tr>
<th>End of Segment Month</th>
<th>Segment Monthly Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 14</td>
<td>$1,000</td>
</tr>
<tr>
<td>March 14</td>
<td>$1,000</td>
</tr>
<tr>
<td>April 14</td>
<td>$1,000</td>
</tr>
<tr>
<td>May 14</td>
<td>$1,000</td>
</tr>
<tr>
<td>June 14</td>
<td>$1,000</td>
</tr>
<tr>
<td>July 14</td>
<td>$1,000</td>
</tr>
<tr>
<td>August 14</td>
<td>$700</td>
</tr>
<tr>
<td>September 14</td>
<td>$700</td>
</tr>
<tr>
<td>October 14</td>
<td>$700</td>
</tr>
<tr>
<td>November 14</td>
<td>$700</td>
</tr>
<tr>
<td>December 14</td>
<td>$700</td>
</tr>
<tr>
<td>January 14 (of the following year)</td>
<td>$700</td>
</tr>
</tbody>
</table>

The average monthly Segment Balance is $850 (6 months × $1,000 + 6 months × $700, divided by 12).

The Segment Indexed Interest credited at Segment Maturity is $68 ($850 × 8% = $68.00). Upon Segment Maturity, the final Segment Accumulated Value is $768 (the $700 remaining Segment Balance plus the $68 Segment Indexed Interest).

How surrenders affect Segment Indexed Interest

Using the example above, if you surrender the Policy on July 15th instead of taking a withdrawal, you will forfeit the Segment Indexed Interest we would otherwise have credited, and the $1,000 Accumulated Value in the Segment is included in the Policy’s Net Cash Surrender Value.

Segment Maturity:

We calculate Segment Indexed Interest, if any, and credit it to the Segment at Segment Maturity. We will never credit negative interest to the Indexed Fixed Options. The Segment ends at Segment Maturity and we allocate the Segment Maturity Value to the Investment Options according to your reallocation instructions on file with us. If you have not given us reallocation instructions, we will reallocate the Segment Maturity Value to a new Segment in the Indexed Fixed Options. Reallocation to a new Segment will be subject to the Growth Cap and Segment Indexed Interest Rate then in effect. However, if the Segment Maturity Value consists only of the Segment Guaranteed Interest and the Segment Indexed Interest, we will transfer such value into the Fixed Account.

The Segment Indexed Interest is the average of all Segment monthly balances over the entire Segment Term multiplied by the Segment Indexed Interest Rate.

The Segment monthly balance is, as of the end of any Segment Month, the amount initially transferred to the Segment minus all Segment Deductions, excluding any interest that may have been credited to the Segment. We calculate the Segment monthly balance as of the end of each Segment Month, and average these amounts for determining the Segment Indexed Interest.

The Segment Indexed Interest Rate reflects the Index Growth Rate, and is equal to [the lesser of (a × b) and c] – d, such result being not less than zero, where:

- \( a = \text{Index Growth Rate}; \)
- \( b = \text{Participation Rate (currently 100% for the 1-Year Indexed Account and 150% for the 1-Year High Par Indexed Account and guaranteed to be not less than 100% for the 1-Year Indexed Account and 140% for the 1-Year High Par Indexed Account)}; \)
- \( c = \text{Growth Cap (Will not be less than 3% for the 1-Year Indexed Account and 2% for the 1-Year High Par Indexed Account)}; \) and
- \( d = \text{Cumulative Segment Guaranteed Interest Rate (1%)}; \)
Transferring Among Investment Options and Market-timing Restrictions

Transfers
You can transfer among your Investment Options any time during the life of your Policy without triggering any current income tax. If your state requires us to refund your premiums when you exercise your Free Look Right, you can make transfers and use transfer programs only after the Free Look Transfer Date. Your transfer of Accumulated Value on the Free Look Transfer Date does not count as a transfer for purpose of applying the limitations described in this section. You can make transfers by writing to us, by making a telephone or electronic transfer, or by signing up for one of our automatic transfer services. You will find more information about making telephone and electronic transfers in POLICY BASICS.

Transfers will normally be effective as of the end of the Business Day we receive your written, telephone or electronic request.

Here are some things you need to know about making transfers:

- Transfers are limited to 25 for each calendar year.
- If you have used all 25 transfers available to you in a calendar year, you may no longer make transfers between the Investment Options until the start of the next calendar year. However, you may make 1 transfer of all or a portion of your Policy’s Accumulated Value remaining in the Variable Investment Options into the Fidelity® VIP Government Money Market Variable Account prior to the start of the next calendar year.
- You may only make 2 transfers in any calendar month to or from each of the following Investment Options:

| American Funds IS Asset Allocation Fund Class 4 | Fidelity® VIP Freedom 2015 Service Class 2 | Fidelity® VIP Freedom 2045 Service Class 2 | T. Rowe Price Blue Chip Growth Portfolio – II |
| American Funds IS Growth Fund Class 4 | Fidelity® VIP Freedom 2020 Service Class 2 | Fidelity® VIP Freedom Income Service Class 2 | T. Rowe Price Equity Income Portfolio – II |
| American Funds IS Growth-Income Fund Class 4 | Fidelity® VIP Freedom 2025 Service Class 2 | Fidelity® VIP Growth Service Class 2 |
| Fidelity® VIP Contrafund Service Class 2 | Fidelity® VIP Freedom 2030 Service Class 2 | Fidelity® VIP Mid Cap Service Class 2 |
| Fidelity® VIP Freedom 2010 Service Class 2 | Fidelity® VIP Freedom 2035 Service Class 2 | Fidelity® VIP Value Strategies Service Class 2 |

For example, if you transfer from the American Funds IS Asset Allocation Fund Class 4 to the American Funds IS Growth Fund Class 4, that counts as one transfer for each Investment Option. Only one more transfer involving those two Investment Options can occur during the calendar month. If you later transfer from the Fidelity VIP Value Strategies Service Class 2 to the American Funds IS Asset Allocation Fund Class 4, that would be the second transfer in the calendar month involving the American Funds IS Asset Allocation Fund Class 4 and that Investment Option is no longer available for the remainder of the calendar month. All other Investment Options listed above would still be available to transfer into or out of for the remainder of the calendar month.

- Additionally, only 2 transfers in any calendar month may involve any of the following Investment Options:

| BlackRock Global Allocation V.I. Fund Class III | Lazard Retirement International Equity Portfolio Service Class | Templeton Foreign VIP Fund Class 2 | Western Asset Variable Global High Yield Bond Portfolio Class II |
| Invesco V.I. International Growth Fund Series II | Oppenheimer Global Fund/VA Service Shares | Templeton Global Bond VIP Fund Class 2 |
| Janus Henderson Overseas Portfolio Service Class | PIMCO Global Multi-Asset Managed Allocation Portfolio - Advisor Class | VanEck VIP Global Hard Assets Fund Initial Class |
| Lazard Retirement Global Dynamic Multi-Asset Portfolio Service Class | State Street Total Return V.I.S. Fund Class 3 | Variable Account I (M International Equity Fund) |

For example, if you transfer from the BlackRock Global Allocation V.I. Fund Class III to the Invesco V.I. International Growth Fund Series II, that counts as one transfer for the calendar month. If you later transfer from the Templeton Foreign VIP Fund Class 2 to the Templeton Global Bond VIP Fund Class 2, that would be the second transfer for the calendar month and no more transfers will be allowed for any of the Investment Options listed above for the remainder of the calendar month.

- For the purpose of applying the limitations, multiple transfers that occur on the same day are considered 1 transfer. Transfers into the Loan Account, a transfer of Accumulated Value from the Loan Account into your Investment Options following a loan payment, or transfers that occur as a result of the dollar cost averaging service, the portfolio rebalancing service, approved
corporate owned life insurance policy rebalancing programs, the first year transfer service or an approved asset allocation service are excluded from the transfer limitations. Also, allocations of premium payments are not subject to these limitations.

• Transfers to or from a Variable Investment Option cannot be made before the seventh calendar day following the last transfer to or from the same Variable Investment Option. If the seventh calendar day is not a Business Day, then a transfer may not occur until the next Business Day. The day of the last transfer is not considered a calendar day for purposes of meeting this requirement. For example, if you make a transfer into the Equity Index Variable Investment Option on Monday, you may not make any transfers to or from that Variable Investment Option before the following Monday. Transfers to or from the Fidelity® VIP Government Money Market Variable Account are excluded from this limitation.

• Only one transfer into the Fixed LT account is allowed during the Policy Year any 12 month period. There is no limit on the number of transfers into the Fixed Account other than the restriction that the total number of transfers cannot exceed 25 in a policy year. Transfers to the Fixed Options may be limited (see YOUR INVESTMENT OPTIONS – Fixed Options).

• You can make one transfer in any 12-month period from each Fixed Option, except if you have signed up for the first year transfer service (see YOUR INVESTMENT OPTIONS – Transfer Services later in this section). Such transfers are limited to the greater of:
  • $5,000, 25% of your Policy’s Accumulated Value in the Fixed Account, or the amount transferred from the Fixed Account to the Variable Accounts in the prior year. You may transfer 100% of the value in the Fixed Account to the Fixed LT Account.
  • $5,000, 10% of your Policy’s Accumulated Value in the Fixed LT Account, or the amount transferred from the Fixed LT Account to the Variable Accounts or Fixed Account in the prior year.

• We reserve the right, in our sole discretion, to waive the transfer restrictions on the Fixed Options. Please contact us or your life insurance producer to find out if a waiver is currently in effect.

• If you request a transfer to the Indexed Fixed Options, we will make the transfer first to the Fixed Account and then to the Indexed Fixed Options on the next Segment Start Date.

• Currently, there is no charge for making a transfer but we may charge you in the future. The maximum fee we will charge for a transfer is $25 per transfer in excess of 12 per Policy Year.

• There is no minimum required value for the Investment Option you are transferring to or from.

• There is no minimum amount required if you are making transfers between Variable Investment Options.

• You cannot make a transfer if your Policy is in the Grace Period and is in danger of lapsing.

• We can restrict or suspend transfers.

• We will notify you or your representative if we refuse or delay your transfer request.

• We have the right to impose limits on transfer amounts, the value of the Investment Options you are transferring to or from, or impose further limits on the number and frequency of transfers you can make. Any policy we establish with regard to the exercise of any of these rights will be applied uniformly to all Policy Owners.

There are no exceptions to the above transfer limitations in the absence of an error by us, a substitution of Investment Options, or reorganization of underlying portfolios or other extraordinary circumstances.

We do not count the transfer from the Fixed Account to an Indexed Fixed Option towards the number of transfers you may make in Policy Year. Further, we do not count such transfer towards the number of transfers you may make in a Policy Year without a transfer fee.

You may not transfer from an Indexed Fixed Option until Segment Maturity. In addition, you may not allocate all or a portion of a Net Premium or Accumulated Value to the Indexed Fixed Option if your Policy is in a Lockout Period.

Any amounts transferred from the Indexed Fixed Option to the Fixed Account or any of the Variable Options at Segment Maturity will be subject to applicable transfer restrictions following the transfer. However, if the request is for a transfer from the Indexed Fixed Option to any of the Variable Options, the transfer from the Indexed Fixed Option to the Fixed Account required before the transfer to the Variable Options will not be counted against the Fixed Account transfer restrictions.

When index segments mature, these funds cannot be transferred directly into the Variable Options. To move funds to the Variable Options, set up the Index Maturity Instructions to the Fixed Account. Upon segment maturity, the proceeds will be automatically deposited in the Fixed Account. This will not count against the allowed number of transactions for the year.

**Market-timing restrictions**
The Policy is not designed to serve as a vehicle for frequent trading in response to short-term fluctuations in the market. Accordingly, organizations or individuals that use market-timing investment strategies and make frequent transfers should not purchase the Policy.
Such frequent trading can disrupt management of the underlying portfolios and raise expenses. The transfer limitations set forth above are intended to reduce frequent trading. In addition, we monitor certain large transaction activity in an attempt to detect trading that may be disruptive to the portfolios. In the event transfer activity is found to be disruptive, certain future subsequent transfers by such Policy Owners, or by a life insurance producer or other party acting on behalf of one or more Policy Owners, will require preclearance. Frequent trading and large transactions that are disruptive to portfolio management can have an adverse effect on portfolio performance and therefore your Policy’s performance. Such trading may also cause dilution in the value of the Investment Options held by long-term Policy Owners. While these issues can occur in connection with any of the underlying portfolios, portfolios holding securities that are subject to market pricing inefficiencies are more susceptible to abuse. For example, portfolios holding international securities may be more susceptible to time-zone arbitrage which seeks to take advantage of pricing discrepancies occurring between the time of the closing of the market on which the security is traded and the time of pricing of the portfolios.

Our policies and procedures which limit the number and frequency of transfers and which may impose preclearance requirements on certain large transactions are applied uniformly to all Policy Owners, subject to the transfer restrictions outlined above. However, there is a risk that these policies and procedures will not detect all potentially disruptive activity or will otherwise prove ineffective in whole or in part. Further, we and our affiliates make available to our variable life insurance policy owners and variable annuity contract owners underlying Funds not affiliated with us. We are unable to monitor or restrict the trading activity with respect to shares of such Funds not sold in connection with our contracts. In the event the Board of Trustees/Directors of any underlying Fund imposes a redemption fee or trading (transfers) limitations, we will pass them on to you.

We reserve the right to restrict, in our sole discretion and without prior notice, transfers initiated by a market timing organization or individual or other party authorized to give transfer instructions on behalf of multiple Policy Owners. Such restrictions could include:

- not accepting transfer instructions from a representative acting on behalf of more than one Policy Owner, and
- not accepting preauthorized transfer forms from market timers or other entities acting on behalf of more than one Policy Owner at a time.

We further reserve the right to impose, without prior notice, restrictions on transfers that we determine, in our sole discretion, will disadvantage or potentially hurt the rights or interests of other policy owners.

**Transfer Services**

We offer several services that allow you to make transfers of Accumulated Value or interest earnings from one Investment Option to another. Under the dollar cost averaging and portfolio rebalancing services, you can transfer among the Variable Investment Options. Under the first year transfer service, you can make transfers from the Fixed Account to the Fixed LT Account and the Variable Investment Options. Under the Fixed Option interest sweep service, you can transfer interest earnings from the Fixed Account to the Indexed Accounts. Under the Scheduled Indexed Transfer Program, you can schedule transfers from the Fixed Account to the Indexed Accounts.

We may restrict the number of transfer services in which you can participate at any time. We have the right to discontinue, modify or suspend any of these transfer services at any time.

Detailed information regarding each transfer service appears in the SAI.

**Dollar cost averaging**

Our dollar cost averaging service allows you to make scheduled transfers of $50 or more between Variable Investment Options. It does not allow you to make transfers to or from either of the Fixed Options or the Indexed Fixed Options. We process transfers as of the end of the Business Day on your Policy’s monthly, quarterly, semi-annual or annual anniversary, depending on the interval you choose. You must have at least $5,000 in a Variable Investment Option to start the service.

Since the value of accumulation units can change, more units are credited for a scheduled transfer when unit values are lower, and fewer units when unit values are higher. This allows you to average the cost of investments over time. By making allocations on a regularly scheduled basis, instead of on a lump sum basis, you may reduce exposure to market volatility. Investing this way does not guarantee profits or prevent losses.

We will not charge you for the dollar cost averaging service or for transfers made under this service, even if we decide to charge you in the future for transfers outside of the service, except if we have to by law.

**Portfolio rebalancing**

As the value of the underlying portfolios changes, the value of the allocations to the Variable Investment Options will also change. The portfolio rebalancing service automatically transfers your Policy’s Accumulated Value among the Variable Investment Options according to your original percentage allocations. We process transfers as of the end of the Business Day on your Policy’s next quarterly, semi-annual or annual anniversary, depending on the interval you choose, unless you specify a different start date.

Because the portfolio rebalancing service matches your original percentage allocations, we may transfer money from an Investment Option with relatively higher returns to one with relatively lower returns.
We do not charge for the portfolio rebalancing service and we do not currently charge for transfers made under this service. If imposed, transfer fees could be substantial if total transfers scheduled under this service plus any unscheduled transfers you request exceed any applicable minimum guarantee of free transfers per Policy Year.

If at any time you move all or any portion of your Policy’s Accumulated Value out of the Investment Options you selected at the time you enrolled in the portfolio rebalancing service, your enrollment will be cancelled. Once the portfolio rebalancing service is cancelled, you must wait 30 days before you can re-enroll.

First year transfer
Our first year transfer service allows you to make transfers from the Fixed Account to the Variable Investment Options or the Fixed LT Account during the Policy's first year. It does not allow you to transfer among Variable Investment Options. You enroll in the service when you apply for your Policy using the New Business Variable Life Optional Services form.

This service allows you to average the cost of investments over the first 12 months from the date your initial premium is applied to your Policy. Investing this way does not guarantee profits or prevent losses.

We do not charge for the first year transfer service and we do not currently charge for transfers made under this service. If imposed, transfer fees could be substantial if total transfers scheduled under this service plus any unscheduled transfers you request exceed any applicable minimum guarantee of free transfers per Policy Year.

Fixed Option interest sweep
The Fixed Option interest sweep service allows you to make scheduled transfers of the accumulated interest earnings from your Fixed Account or Fixed LT Account to the Variable Investment Options. At the time you complete the election form for the Fixed Option interest sweep service, you will select either the Fixed Account or the Fixed LT Account as the account from which you want to transfer interest earnings. You will also select the Variable Investment Options to which you wish to transfer the interest earnings. Interest earnings subject to transfer under the Fixed Option interest sweep service will begin to accrue on the Policy’s first monthly anniversary following your enrollment in the service. Each transfer must be at least $50. If the fixed account option you selected on the election form does not have interest earnings of at least $50, the transfer will be held until the next scheduled transfer date when the interest earnings are at least $50. Amounts transferred under the Fixed Option interest sweep service do not count against the Fixed Option transfer limitations or Investment Option transfer restrictions.

We do not charge for the Fixed Option interest sweep service and we do not currently charge for transfers made under this service. If imposed, transfer fees could be substantial if total transfers scheduled under this service plus any unscheduled transfers you request exceed any applicable minimum guarantee of free transfers per Policy Year.

Scheduled Indexed Transfer program
Our Scheduled Indexed Transfer program (SIT) allows you to make scheduled transfers from the Fixed Account to the available Indexed Fixed Options. When you complete the form for the SIT, you must specify one of the two available methods to make the allocation: the Specified Amount method or the Period Depletion method.

If you select the Specified Amount method, you will request a specific amount to be transferred. This amount will be transferred until the Fixed Account has been depleted or the number of transfers specified have been completed.

If you select the Period Depletion method, you will specify the number of transfers you wish to make. Amounts will be reallocated from the Fixed Account into an Indexed Fixed Option using a declining balance calculation until the Fixed Account has been depleted.

Allocations from the Fixed Account to new segments of an Indexed Fixed Option will occur on the Transfer Date after any other transfers or premium payment allocations have occurred.
WITHDRAWALS, SURRENDERS AND LOANS

You can take out all or part of your Policy’s Accumulated Value while your Policy is In Force by making withdrawals or surrendering your Policy. You can take out a loan from us using your Policy as security. You can also use your Policy’s loan and withdrawal features to supplement your income, for example, during retirement.

Making a withdrawal, taking out a loan or surrendering your Policy can change your Policy’s tax status, generate taxable income, or make your Policy more susceptible to lapsing. Be sure to plan carefully before using these Policy benefits.

If you withdraw a larger amount than your investment in your Policy, or if your Policy is classified as a Modified Endowment Contract, your withdrawal may be considered taxable income.

For more information on the tax treatment of withdrawals or loans, or in the event you surrender your Policy, see VARIABLE LIFE INSURANCE AND YOUR TAXES.

Making Withdrawals
You can withdraw part of your Policy’s Net Cash Surrender Value starting on your Policy’s first anniversary. Here’s how it works:

- You must send us a Written Request that’s signed by all owners.
- Each withdrawal must be at least $200, and the Net Cash Surrender Value of your Policy after the withdrawal must be at least $500.
- We will not accept your request to make a withdrawal if it will cause your Policy to become a Modified Endowment Contract, unless you have told us in writing that you want your Policy to become a Modified Endowment Contract.
- We may charge you $25 for each withdrawal you make. (There is no charge currently imposed upon a withdrawal.)
- You can choose to receive your withdrawal in a lump sum or use it to elect an income benefit. Please see the discussion about income benefits in GENERAL INFORMATION ABOUT YOUR POLICY.
- The Accumulated Value, Cash Surrender Value and Net Cash Surrender Value of your Policy will be reduced by the amount of each withdrawal. The withdrawal will be processed as an Account Deduction.
- If the Survivor dies after you have sent a withdrawal request to us, but before we have made the withdrawal, we will deduct the amount of the withdrawal from any Death Benefit Proceeds owing.

How withdrawals affect your Policy’s Death Benefit
Making a withdrawal will affect your Policy’s Death Benefit in the following ways:

- If your Policy’s Death Benefit does not equal the Minimum Death Benefit, the Death Benefit may decrease by the amount of your withdrawal.
- If your Policy’s Death Benefit equals the Minimum Death Benefit, the Death Benefit may decrease by more than the amount of your withdrawal.

How withdrawals affect your Policy’s Face Amount
If you have chosen Death Benefit Option B or Option C, making a withdrawal does not reduce your Policy’s Total Face Amount.

If you have chosen Death Benefit Option A, then a withdrawal may reduce your Policy’s Total Face Amount; however, the first withdrawal of each year in the first 15 Policy Years up to the lesser of $10,000 or 10% of the Net Cash Surrender Value will not reduce the Policy’s Total Face Amount. If you withdraw a larger amount, or make additional withdrawals, the Total Face Amount will usually be reduced by the amount, if any, by which the Total Face Amount exceeds the result of the Death Benefit immediately before the withdrawal minus the amount of the withdrawal. For Policies with Death Benefit Option A and the Guideline Premium Test election, the Total Face Amount reduction following a withdrawal may be limited to keep the Guideline Premium Limit greater than zero at all times prior to Age 100.

We reserve the right to refuse any withdrawal request that would reduce the Policy’s Total Face Amount to less than $10,000 after the withdrawal.
An example
For a Policy with a Total Face Amount of $250,000 and a Surrender Value of $80,000, the Owner may withdraw the lesser of $10,000 or $8,000 (10% × $80,000) without any reduction in Total Face Amount.
Example 1: Owner requests a withdrawal of $6,000. There will be no reduction in Total Face Amount.
Example 2: Owner requests a withdrawal of $10,000. The Total Face Amount reduction is the amount of the withdrawal, less the allowable withdrawal amount, or $2,000 ($10,000 – $8,000 = $2,000). The Total Face Amount following the withdrawal is $248,000 ($250,000 – $2,000 = $248,000).

Taking Out a Loan
You can borrow money from us any time after the free look period. The minimum amount you can borrow is $200, unless there are other restrictions in your state. The maximum amount available to borrow is less than 100% of your Accumulated Value.

Taking out a loan will affect the growth of your Policy’s Accumulated Value, and may affect the Death Benefit.

You may request a loan either by sending us a request in writing, over the telephone or electronically. You will find more information about requesting a loan by telephone or electronically in POLICY BASICS.

When you borrow money from us, we use your Policy’s Accumulated Value as security. You pay interest on the amount you borrow. The Accumulated Value set aside to secure your loan also earns interest. Here’s how it works:

- To secure the loan, we transfer an amount equal to the amount you are borrowing from your Accumulated Value in the Investment Options to the Loan Account. We will transfer the loan from the Investment Options that make up your Policy’s Accumulated Value to the Loan Account. The loan amount will be processed as an Account Deduction.
- Interest owing on the amount you have borrowed accrues daily at an annual rate of 2.25%. Interest that has accrued during the Policy Year is due on your Policy Anniversary.
- Taking a loan or making a withdrawal from the Policy that results in a deduction from the Indexed Fixed Options, other than a withdrawal or loan pursuant to a Systematic Distribution Program, will cause a Lockout Period to begin. During the Lockout Period, you may not allocate any Net Premium payments, loan repayments or otherwise transfer Accumulated Value from the Fixed Account into the Indexed Fixed Options. Reallocations for any maturing Segment will be made according to your reallocation instructions.
- The amount in the Loan Account earns interest daily at an annual rate of 2.00%. On each Policy Anniversary, if the Policy Debt exceeds the Loan Account Value, then the excess is transferred from your Policy’s Investment Options to the Loan Account on a proportionate basis to the Loan Account. If the Loan Account Value exceeds Policy Debt, then the excess will be transferred from the Loan Account to the Investment Options according to your most recent premium allocation instructions.
- We currently intend to credit interest on the amount in the Loan Account at an annual rate of 2.25% in Policy Year 6 and thereafter. We can decrease the rate credited if we believe the change is needed to ensure that your Policy loan is not treated as a taxable distribution under federal income tax laws, or under any applicable ruling, regulation, or court decision. We will not decrease the annual rate to less than 2.00% on the amount in the Loan Account.

How much you can borrow
The maximum amount you may borrow on any date is equal to the Accumulated Value less:

- three times the most recent monthly deduction;
- any surrender charge; and
- any existing Policy Debt.

An example of how much you can borrow
For a Policy in Policy Year 5 with:
- Accumulated Value of $100,000
- Policy Debt of $60,000
- a most recent monthly deduction of $225
- a surrender charge of $5,000 if the Policy was surrendered on the day the loan is taken.

The maximum amount you can borrow is $34,325. (100,000 – (3 × 225) – 5,000 – 60,000)

Paying off your loan
You can pay off all or part of the loan any time while your Policy is In Force. Unless you tell us otherwise, we will generally transfer any loan payments you make proportionately to your Investment Options according to your most recent allocation instructions. We may, however, first transfer any loan payments you make to the Fixed Options or the Indexed Fixed Options, up to the amount originally transferred from the Fixed Options or the Indexed Fixed Options to the Loan Account. We will then transfer any excess
amount to your Variable Investment Options and Indexed Fixed Options according to your most recent premium allocation instructions.

While you have Policy Debt, we will treat any money you send us as a loan repayment unless you tell us otherwise in writing. You can make monthly loan payments using our Electronic Funds Transfer Plan. Please see HOW YOUR PREMIUMS WORK-Paying Your Premium-Monthly Electronic Funds Transfer Plan section for details.

What happens if you do not pay off your loan
If you do not pay off your loan, we will deduct the Policy Debt from one of the following:

- the Death Benefit Proceeds before we pay them to your Beneficiary
- the Cash Surrender Value if you surrender your Policy.

Taking out a loan, whether or not you repay it, will have a permanent effect on the value of your Policy. For example, while your Policy’s Accumulated Value is held in the Loan Account, it will miss out on all earnings available in the Investment Options. The amount of interest you earn on the Loan Account may also be less than the amount of interest you would have earned from the Fixed Options or the Indexed Fixed Options. These could lower your Policy’s Accumulated Value, which could reduce the amount of the Death Benefit.

When a loan is outstanding, the amount in the Loan Account is not available to help pay for any Policy charges. If, after deducting your Policy Debt, there is not enough Accumulated Value in your Policy to cover the Policy charges, your Policy could lapse. You may need to make additional premium payments or loan repayments to prevent your Policy from lapsing.

Your Policy Debt could result in taxable income if you surrender your Policy, if your Policy lapses, or if your Policy is a Modified Endowment Contract. You should talk to your tax advisor before taking out a loan under your Policy. See VARIABLE LIFE INSURANCE AND YOUR TAXES – Taxation of Distributions.

Ways to Use Your Policy’s Loan and Withdrawal Features
You can use your Policy’s loan and withdrawal features to supplement your income, for example, during retirement. If you are interested in using your life insurance Policy to supplement your retirement income, please contact us for more information.

Setting up an income stream may not be suitable for all Policy Owners.

Here are some things you should consider when setting up an income stream:

- the rate of return you expect to earn on your Investment Options
- how long you would like to receive regular income
- the amount of Accumulated Value you want to maintain in your Policy.

You can ask your life insurance producer for Illustrations showing how Policy charges may affect existing Accumulated Value and how future withdrawals and loans may affect the Accumulated Value and Death Benefit. You can also ask for accompanying charts and graphs that compare results from various retirement strategies.

Understanding the risks
Using your Policy to supplement your income does not change your rights or our obligations under the Policy. The terms for loans and withdrawals described in this prospectus remain the same. It is important to understand the risks that are involved in using your Policy’s loan and withdrawal features. Use of these features may increase the chance of your Policy lapsing.

You should consult with your financial adviser and carefully consider how much you can withdraw and borrow from your Policy each year to set up your income stream.

Automated Income Option
Our automated income option (“AIO”) program allows you to make scheduled withdrawals or loans. Your Policy is eligible after the 7th Policy Anniversary. To begin the program, you must have a minimum Net Cash Surrender Value of $50,000, and your Policy must not qualify as a Modified Endowment Contract.

You request participation in the AIO program and specify your AIO preferences by sending us an AIO Request Form. If you wish to do so, contact your life insurance producer for an AIO Request Form.

There is no fee to participate in the AIO program. The $25 fee for withdrawals under the AIO program is currently waived.

Withdrawals and loans may reduce Policy values and benefits. They may also increase your risk of lapse. In order to minimize the risk of lapse, you should not take additional loans or withdrawals while you are in the AIO program.

Distributions under the AIO program may result in tax liability. Please consult your tax advisor. For more information, see VARIABLE LIFE INSURANCE AND YOUR TAXES.
You may discontinue participation in the AIO program at any time by sending a Written Request to us. Detailed information appears in the SAI.

**Surrendering Your Policy**

You can surrender or cash in your Policy at any time while either Insured is still living.

Here are some things you need to know about surrendering your Policy:

- You must send us your Policy and a Written Request.
- We will send you the Policy’s Net Cash Surrender Value. You can choose to receive your money in a lump sum or use it to elect an income benefit. Please see **GENERAL INFORMATION ABOUT YOUR POLICY – Income Benefit**.
- If you surrender your Policy during the first 10 Policy Years, we will deduct a surrender charge.
- Each Basic Coverage Layer has a surrender charge, based on the Face Amount of each Basic Coverage Layer and the Age and Risk Class of either Insured, and the Death Benefit Option, on the date each Coverage Layer is effective. If you request an increase to your Policy’s Basic Coverage Layer Face Amount, we will send you a supplemental schedule of benefits that shows the surrender charge factors associated with the increase.

During the first policy month, the Surrender Charge is equal to the initial amount reduced by 1/12 of the reduction factor. After the first policy month, the surrender charge decreases on each Monthly Payment Date by 1/12 of the Reduction Factor until the charge becomes $0 after the End Year. The Initial Amount, Reduction Factor and End Year are shown in the Table of Surrender Charge Factors in your Policy Specifications.

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Example
For a Policy that insures a male non-smoker Age 56 and a female non-smoker Age 53 when the Policy is issued, with a Face Amount of $1,000,000

Initial Amount = $12,150.00
Reduction Factor = $1,215.00
End Year = 10

In Policy month 1, the surrender charge is: $12,048.75 ($12,150 − ($1,215.00 ÷ 12))

There’s no surrender charge on any Coverage Layer after 10 Policy Years from the date the Coverage Layer is effective.
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If there have been decreases in the Basic Coverage Layer Face Amount, including decreases due to withdrawals, the Surrender Charge will not change as a result of the decrease. The Surrender Charge described is the guaranteed maximum charge. We may charge less than such guaranteed maximum charge. Any lesser charge will apply uniformly to all members of the same Class.

In addition, any Coverage Layer representing an increase in Basic Life Coverage will have an associated Surrender Charge and Reduction Factor that will be provided in a Supplemental Schedule of Coverage. The Surrender Charge for any such Coverage Layer will be effective as of the Coverage Layer Date and as of the beginning of each Coverage Year thereafter, and will decrease in the same manner as the initial Basic Life Coverage Layer.

- There is no surrender charge on any Coverage Layer after 10 Policy Years from the date the Coverage Layer is effective.
- We guarantee the Surrender Charge rates will not increase.
- If you decrease the Face Amount, the decrease will not affect your Policy’s Surrender Charge.
GENERAL INFORMATION ABOUT YOUR POLICY

This section tells you some additional things you should know about your Policy.

Income Benefit
If you surrender or make a withdrawal from your Policy, you can use the money to elect an income benefit that provides a monthly income. Your Policy’s Beneficiary can use Death Benefit Proceeds to elect an income benefit. In addition to the income benefit described below, you can choose from other income benefits we may make available from time to time.

The following is one income benefit available under the Policy:

- The income benefit is based on the life of the person receiving the income. If the Policy Owner elects the income benefit, monthly income will be based on the Owner’s life. If the Policy’s Beneficiary elects the income benefit, monthly income will be based on the Beneficiary’s life.
- We will pay a monthly income for at least 10 years regardless of whether the person receiving the income is still alive.
- After 10 years, we will only pay the monthly income for as long as the person receiving it is still alive.
- The minimum monthly income benefit calculated must be at least $100.
- For this income benefit, the amount you receive will always be at least as much as the amount guaranteed by your Policy.

Paying the Death Benefit in the Case of Suicide
If both Insureds commit suicide, or if the Survivor commits suicide, within two years of the Policy Date, while sane or insane, Death Benefit Proceeds will be the total of all premiums you have paid, less any Policy Debt and any withdrawals you have made.

If you reinstate your Policy and both Insureds commit suicide, or if the Survivor commits suicide, while sane or insane, within two years of the latest reinstatement date, the Death Benefit Proceeds will be the sum of the premiums paid, less the sum of any Policy loans and withdrawals taken, since the latest reinstatement date.

If both Insureds commit suicide, or if the Survivor commits suicide, while sane or insane, after two years from the Policy Date but within two years of any increase in Total Face Amount or, if applicable, the latest reinstatement after any such increase, the Death Benefit Proceeds will be limited by the following adjustments:

1) any such increase in Total Face Amount will be excluded;
2) refund of the portion of monthly deductions associated with any such increase will be included; and
3) premium load associated with the portion of monthly deductions referred to in 2) above will be included.

Replacement of Life Insurance or Annuities
The term replacement has a special meaning in the life insurance industry. Before you make a decision to buy, we want you to understand what impact a replacement may have on your existing insurance policy.

A replacement occurs when you buy a new life insurance policy or annuity contract, and a policy or contract you already own has been or will be:

- lapsed, forfeited, surrendered or partially surrendered, assigned to the replacing insurer, or otherwise terminated
- converted to reduced paid-up insurance, continued as extended term insurance, or otherwise reduced in value by the use of nonforfeiture benefits or other policy values
- amended to effect either a reduction in benefits or in the term for which coverage would otherwise remain in force or for which benefits would be paid
- reissued with any reduction in cash value, or
- pledged as collateral or subject to borrowing, whether in a single loan or under a schedule of borrowing over a period of time.

There are circumstances when replacing your existing life insurance policy or annuity contract can benefit you. As a general rule, however, replacement is not in your best interest. A replacement may affect your plan of insurance in the following ways:

- You will pay new acquisition costs;
- You may have to submit to new medical examinations;
- You may pay increased premiums because of the increased age or changed health of the Insureds;
- Claims made in the early policy years may be contested;
You may have to pay surrender charges and/or income taxes on your current policy or contract values;

Your new policy or contract values may be subject to surrender charges; and

If part of a financed purchase, your existing policy or contract values or Death Benefit may be reduced.

You should carefully compare the costs and benefits of your existing policy or contract with those of the new policy or contract to determine whether replacement is in your best interest.

**Policy Exchange**

If your Policy is issued in Connecticut, you may exchange this Policy for a policy with benefits that do not vary with the investment results of a separate account. You must request this in writing within 18 months of your Policy Date and return the original Policy.

The new policy will have the same Owner, Beneficiary and Cash Surrender Value as those of your original Policy on the date of exchange. It will also have the same issue Age, Policy Date, Face Amount, benefits, Riders and underwriting class as the original Policy. However, if your Risk Class is not available, the Policy will be issued with a comparable risk classification. Any Policy Debt will be carried over to the new policy. Evidence of insurability will not be required.

**Errors on Your Application**

If the gender or Age of either Insured is stated incorrectly on your application and is discovered on or after the death of either Insured, the Death Benefit under your Policy will be the greater of the following:

- the Death Benefit based on a Net Amount At Risk adjusted by the ratio of the incorrect cost of insurance rate to the correct cost of insurance rate for the Insureds gender and Age, or

- the Minimum Death Benefit for the correct gender and Age

If either Insureds gender or Age is misstated in the application and it is discovered before the death of either Insured, we will not recalculate the Accumulated Value, but we will use the correct gender and Age of the Insured in calculating future monthly deductions.

**Contesting the Validity of Your Policy**

We have the right to contest the validity of your Policy for two years from the Policy Date. Once your Policy has been In Force for two years from the Policy Date during the lifetime of the Insureds, we generally lose the right to contest its validity.

We also have the right to contest the validity of a Policy that you reinstate for two years from the day that it was reinstated. Once your reinstated Policy has been In Force for two years from the reinstatement date during the lifetime of the Insureds, we generally lose the right to contest its validity. During this period, we may contest your Policy only if there is a material misrepresentation on your application for reinstatement.

We have the right to contest the validity of an increase in the Face Amount of a Policy for two years from the day the increase becomes effective. Once the increased Face Amount has been In Force for two years during the lifetime of the Insureds, we generally lose the right to contest its validity.

Regardless of the above, we can contest the validity of your Policy for failure to pay premiums at any time. The Policy will terminate upon successful contest with respect to the Insureds.

**Assigning Your Policy as Collateral**

You may assign your Policy as collateral to secure a loan, mortgage, or other kind of debt. An assignment will take place only when we receive and record your signed Collateral Assignment Form. When recorded, the assignment will take effect as of the date the form was signed. Any rights created by the assignment will be subject to any payments made or actions taken by us before we record the change. We will not be responsible for the validity of any assignment. Please contact us for a Collateral Assignment Form if you would like to assign your Policy.

**Non-participating**

This Policy will not share in any of our surplus earnings.

**Policy Changes**

We reserve the right to make any change to the provisions of this Policy to comply with, or give you the benefit of, any federal or state statute, rule, or regulation, including but not limited to requirements for life insurance contracts under the Tax Code or of any state. We will provide you with a copy of any such change, and file such a change with the insurance supervisory official of the state in which this Policy is delivered, and any other applicable regulatory authority. You have the right to refuse any such change.
VARIABLE LIFE INSURANCE AND YOUR TAXES

The tax consequences of owning a Policy or receiving proceeds from it may vary by jurisdiction and according to the circumstances of each Owner or Beneficiary.

The following is based on our understanding of the present federal income tax laws as they are currently interpreted by the Internal Revenue Service (IRS). It is based on the Internal Revenue Code (the Tax Code) and does not cover any state or local tax laws. More detailed information appears in the SAI.

We do not know whether the current treatment of life insurance policies under current federal income tax or estate or gift tax laws will continue. We also do not know whether the current interpretations of the laws by the IRS or the courts will remain the same. Future legislation may adversely change the tax treatment of life insurance policies. This may affect the performance and underlying tax assumptions of this Policy, including any Riders. In some cases, these changes could result in a decrease in Policy values or lapse.

We do not make any guarantees about the tax status of your Policy, and you should not consider the discussion that follows to be tax advice. This is not a complete discussion of all federal income tax questions that may arise under a Policy. There are special rules that we do not include here that may apply in certain situations. Speak to a qualified tax advisor for complete information about federal, state and local taxes that may apply to you.

The Policy as Life Insurance

Death benefits from a life insurance policy may generally be excluded from income under Section 101(a) of the Tax Code. We believe that the Policy meets the statutory definition of life insurance for federal income tax purposes. That means it will receive the same tax advantages as a conventional fixed life insurance policy. The two main tax advantages are:

- In general, your Policy’s Beneficiary will not be subject to federal income taxes when he or she receives the Death Benefit Proceeds unless the Policy was acquired through a sale by a previous Owner, or if the Death Benefit Proceeds are received in a series of installments.
- You will generally not be taxed on your Policy’s Accumulated Value unless you receive a cash distribution by making a withdrawal, surrendering your Policy, or in some instances, taking a loan from your Policy.

Policy Features and Charges

The tax laws defining life insurance, however, do not cover all policy features. Your Policy may have features that could prevent it from qualifying as life insurance. For example, the tax laws have yet to address:

- substandard risk policies
- policies with term insurance on the people insured by the policy
- life insurance policies that continue coverage beyond Age 100 or other advanced ages
- certain tax requirements relating to joint survivorship life insurance policies.

We intend to follow the safe harbor guidance provided by the IRS in Revenue Procedure 2010-28, 2010-10 I.R.B. 270 on the statutory definition of life insurance contracts that continue beyond age 100, however, the guidance did not address all issues that may impact a contract at these later ages. You should consult your tax advisor, as there may be tax consequences.

The Tax Code and tax regulations impose limitations on unreasonable mortality and expense charges for purposes of determining whether a policy qualifies as life insurance for federal tax purposes. We can change our mortality charges if we believe the changes are needed to ensure that your Policy qualifies as a life insurance contract.

We believe that last survivor policies meet the statutory definition of life insurance under Section 7702 of the Tax Code. However, the area of tax law relating to the definition of life insurance does not explicitly address all relevant issues relating to last survivor life insurance policies.

We reserve the right to make changes to the Policy if we deem the changes appropriate to continue to qualify your Policy as a life insurance contract. If a Policy were determined not to qualify as life insurance, the Policy would not provide the tax advantages normally provided by life insurance. This includes excluding the Death Benefit from the gross income of the Beneficiary.

Diversification Rules and Ownership of the Separate Account

Your Policy will not qualify for the tax benefit of a life insurance contract unless, among other requirements, the Separate Account follows certain rules requiring diversification of investments underlying the Policy. Section 817(h) of the Tax Code and related Treasury Regulations describe the diversification rules.
For a variable life insurance policy to qualify for tax deferral, assets in the separate accounts supporting the policy must be considered to be owned by the insurance company and not by the policy owner. If a policy owner is treated as having control over the underlying assets, the policy owner will be taxed currently on income and gains from the account and in such a case of “investor control” the policy owner would not derive the tax benefits normally associated with variable life insurance.

For more information about diversification rules, please refer to the Pacific Select Fund prospectus. For more information regarding investor control, please refer to the policy SAI.

**Policy Exchanges**
Policy exchanges fall under Section 1035(a) of the Tax Code.

If you exchange your policy for another one that insures the same people, it generally will be treated as a tax-free exchange and, if so, will not result in the recognition of gain or loss. If any of the people insured by the policy are changed, the exchange will be treated as a taxable exchange.

**Change of Ownership**
You may have taxable income if you transfer ownership of your Policy, sell your Policy, or change the ownership of it in any way. This may include the transfer or sale of any entity or business that owns a Policy. The determination of taxation upon a change of Ownership cannot be determined by Pacific Life. Please consult your tax advisor for advice on your specific situation.

**Corporate or Employer Owners**
There are special tax issues for employer Owners:

- Section 101(j) of the Tax Code generally provides that Death Benefits paid in connection with certain life insurance policies involving an employer will be taxable income. Employer-involved policies issued or materially modified on or after August 18, 2006 may be subject to income tax liability on the Policy’s Death Benefit unless certain requirements and conditions of Section 101(j) are met.
- Using your Policy to informally fund a promised deferred compensation benefit for executives may have special tax consequences.
- Corporate ownership of a Policy may affect your liability under the alternative minimum tax (Section 56 of the Tax Code) and the environmental tax (Section 59A of the Tax Code).
- Where a business is the Owner of the Policy, Section 264(f) of the Tax Code may disallow a portion of the entity’s interest expense unless, at the time the Policy is issued, the Insured is an officer, director, employee, or 20% owner of the business. If the Policy is later exchanged for a new life insurance Policy, the Insured must meet this exception at the time the new Policy is issued.

Please consult your tax advisor for these and other special rules for employer-involved Policies.

**Loans and corporate-owned policies**
If you borrow money to buy or carry certain life insurance policies, tax law provisions may limit the deduction of interest. If the taxpayer is an entity that’s a direct or indirect beneficiary of certain life insurance, endowment or annuity contracts, a portion of the entity’s deductions for loan interest may be disallowed, even though this interest may relate to debt that’s completely unrelated to the contract.

**Modified Endowment Contracts**
Section 7702A of the Tax Code defines a class of life insurance policies known as “Modified Endowment Contracts”. If your Policy is a Modified Endowment Contract, any distributions you receive during the life of the Policy are treated less favorably than under non-MEC life insurance policies. Withdrawals, loans, pledges, assignments and the surrender of your Policy are all considered distributions and may be subject to tax on an income-first basis and a 10% penalty.

**When a Policy becomes a Modified Endowment Contract**
A life insurance policy becomes a Modified Endowment Contract if, at any time during the first seven policy years, the sum of actual premiums paid exceeds the seven-pay limit. The seven-pay limit is the cumulative total of the level annual premiums (or seven-pay premiums) required to pay for the policy’s future death and endowment benefits.

**An Example**
For a policy with seven-pay premiums of $1,000 a year, the maximum premiums you could pay during the first seven years to avoid modified endowment treatment would be:
- $1,000 in the first year
- $2,000 through the first two years
- $3,000 through the first three years, etc.
If there is a material change to your Policy, like a change in the Death Benefit, we may have to retest your Policy and restart the seven-pay premium period to determine whether the change has caused the Policy to become a Modified Endowment Contract.

**Taxation of Distributions**

Tax treatment of distributions from your Policy’s Accumulated Value may be treated differently, depending upon whether your Policy is a Modified Endowment Contract.

<table>
<thead>
<tr>
<th>LIFE INSURANCE POLICY</th>
<th>MODIFIED ENDOWMENT CONTRACT</th>
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<tbody>
<tr>
<td>(non-Modified Endowment Contract)</td>
<td></td>
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</table>

**Surrendering your Policy**

Proceeds are taxed to the extent they exceed the investment in the contract.  

**Making a withdrawal**

If you make a withdrawal after your Policy has been In Force for 15 years, you will only be taxed on the amount you withdraw that exceeds the investment in the contract.

Special rules apply if you make a withdrawal within the first 15 Policy Years. If there is a reduction in benefits and an applicable distribution of policy value in the prior two years, a portion of the distribution may be taxable.

**Taking out a loan**

You will not pay tax on the loan amount unless your Policy is surrendered, lapses or matures and you have not repaid your Policy Debt.

You will be taxed on the amount of the loan that’s considered income, including all previously non-taxed gains.

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1 The investment in the contract is generally the premiums you have paid plus any taxable distributions less any withdrawals or premiums previously recovered that were taxable.

2 Income (i.e. gain) is the difference between the Accumulated Value and the investment in the contract.

3 Distributions under Modified Endowment Contracts may be subject to an additional 10% penalty tax.

All Modified Endowment Contracts issued to you in a calendar year by us or our affiliates are treated as a single contract when we calculate whether a distribution amount is subject to tax. In addition, an assignment of policy cash value may be treated as a distribution under the contract.

**10% penalty tax on Modified Endowment Contracts**

If any amount you receive from a Modified Endowment Contract is taxable, you may also have to pay a penalty tax equal to 10% of the taxable amount. A taxpayer will not have to pay the penalty tax if any of the following exceptions apply:

- you are at least 59½ years old
- you are receiving an amount because you have become disabled
- you are receiving an amount that’s part of a series of substantially equal periodic payments, paid out at least annually. These payments may be made for your life or life expectancy or for the joint lives or joint life expectancies of you and your Beneficiaries.

**Distributions before a Policy becomes a Modified Endowment Contract**

If your Policy fails the seven-pay test and becomes a Modified Endowment Contract, any amount you receive or are deemed to have received during the two years before it became a Modified Endowment Contract may be taxable. The distribution would be treated as having been made in anticipation of the Policy’s failing to meet the seven-pay test.

**Federal Estate Taxes**

According to the Tax Cuts and Jobs Act of 2017, the federal estate tax exemption amount has been temporarily increased to $10,000,000 (indexed for inflation effective for tax years after 2011); the maximum estate tax rate is 40%. For 2019, the indexed exemption amount is $11,400,000. In 2026, the federal estate tax exemption amount is scheduled to revert to $5,000,000 per person (indexed for inflation for years after 2011).

**Optional Policy Benefits and Riders**

**Riders providing Accelerated Death Benefits**

If you exercise a Rider that accelerates the Death Benefit under the Policy in connection with certain chronic or terminal illnesses, the amounts received under the Rider may qualify for favorable tax treatment under Section 101(g) of the Tax Code.
However, benefits under the Rider will be taxed, if they are paid to someone other than a person insured by the Policy, and either Insured:

- is a director, officer or employee of the person receiving the benefit, or
- has a financial interest in a business of the person receiving the benefit.

Payment of an accelerated death benefit will reduce the death benefit, associated cost of insurance charges, and other values under the Policy. Further, the premium limitations and death benefits required for the Policy to qualify as a life insurance policy or avoid being classified as a Modified Endowment Contract under the Tax Code will also be affected.

Benefits paid by accelerating the policy’s death benefit may qualify for favorable tax treatment under Section 101(g) of the Tax Code. Tax treatment of an accelerated death benefit due to terminal illness depends on your life expectancy at the time benefits are accelerated.

Accelerated death benefit payments received due to a chronic illness may be taxable in certain situations, such as when benefit payments are made from multiple policies or when benefit amounts exceed certain IRS limitations (referred to as “per diem” limitations).

Pacific Life cannot determine the taxability of benefit payments. Tax laws relating to accelerated death benefits are complex. Receipt of accelerated death benefits may affect eligibility for public assistance programs such as Medicaid. Clients are advised to consult with qualified and independent legal and tax advisors for more information prior to receiving benefits.

**Income payments from Net Cash Value or Death Benefit Proceeds**

Your policy contains provisions that allow for all or a portion of the Net Cash Surrender Value or Death Benefit to be paid in a series of installments. In addition, certain policies may have Optional Riders that provide for installment benefits. These installments may be for a certain period of time, or may be payable based upon the life of one or more individuals.

Under the rules of Section 72 of the Tax Code, each payment made will be comprised of two portions: A portion representing a return of the investment in the contract, and the remainder representing interest. The Exclusion Ratio as defined in Section 72(b) is used to determine what amount of each payment is excluded from tax reporting.

The calculation of the Exclusion ratio is based upon these two policy values as of the date the amount of the installment payment is being determined:

- The portion of the Net Cash Surrender Value or Death Benefit Proceeds being applied to the installment benefit
- The investment in the contract

The portion of each payment that is treated as a return of the investment in the contract is equal to the Exclusion Ratio multiplied by the Payment Amount. For installments payments that are based upon the life of one or more individuals, once the investment in the contract has been depleted any subsequent payment(s) would be treated as a return of interest and thus fully taxable.

**Enhanced Policy Split Option Rider**

The exchange of policies under this Rider will not qualify as a tax-free exchange pursuant to Section 1035 of the Internal Revenue Code (IRC). It is also possible that exchanging the Policy under this Rider could cause the new policies to become Modified Endowment Contracts as defined in IRC Section 7702A. Such a result could have potential adverse tax consequences. There may be other tax consequences to exchanging your Policy under this Rider. **You should consult a qualified tax advisor before any such exchange to make sure you understand how it may affect the tax you owe.**
ABOUT PACIFIC LIFE

Pacific Life Insurance Company is a life insurance company domiciled in Nebraska. Along with our subsidiaries and affiliates, our operations include life insurance, annuity, mutual funds, broker-dealer operations, and investment and advisory services. At the end of 2018, we had $501.9 billion of individual life insurance in force and total admitted assets of approximately $129 billion.

We are authorized to conduct our life and annuity business in the District of Columbia and in all states except New York. Our executive office is at 700 Newport Center Drive, Newport Beach, California 92660.

How Our Accounts Work

We own the assets in our General Account and our Separate Account. We allocate your Net Premiums to these accounts according to the Investment Options you have chosen.

General Account

Our General Account includes all of our assets, except for those held in our separate accounts. We guarantee you an interest rate for up to one year on any amount allocated to the Fixed Options or the Indexed Fixed Options. The rate is reset annually. The Fixed Options and Indexed Fixed Options are part of our General Account, which we may invest as we wish, according to any laws that apply. We will credit the guaranteed rate even if the investments we make earn less. Unlike the Separate Account, the General Account is subject to liabilities arising from any of our other business. Our ability to pay these guarantees is backed by our financial strength and claims paying ability as a company. You must look to the company’s strength with regard to policy guarantees. We can provide you with reports of our ratings as an insurance company and our ability to pay claims with respect to our General Account assets.

The Fixed Options and Indexed Fixed Options are not securities, so they do not fall under any securities act. However, other federal securities laws will apply to the accuracy and completeness of the disclosure about the Fixed Options or the Indexed Fixed Options.

Separate Account

Amounts allocated to the Variable Investment Options are held in our Separate Account. The assets in this account are kept separate from the assets in our General Account and our other separate accounts, and are protected from our general creditors.

The Separate Account is divided into Variable Accounts. Each Variable Account invests in shares of a designated portfolio of the Funds listed in the YOUR INVESTMENT OPTIONS section. We may add Variable Accounts that invest in other portfolios of these Funds or in other securities.

We are the legal owner of the assets in the Separate Account, and pay its operating expenses. We do not hold ourselves out to be trustees of the Separate Account assets. The Separate Account is operated only for our variable life insurance policies. Pacific Life is obligated to pay all amounts promised to Policy Owners under the terms of the Policy. We must keep assets in the Separate Account equal to the reserves and policy liabilities (i.e. amounts at least equal to the aggregate variable account value) sufficient to pay obligations under the insurance policies funded by the Separate Account and may only transfer to the General Account assets of the Separate Account which exceed such reserves and Policy liabilities. Some of the money in the Separate Account may include charges we collect from the account and any investment results on those charges.

We cannot charge the assets in the Separate Account attributable to our reserves and other liabilities under the policies funded by the Separate Account with any liabilities from our other business.

Similarly, the income, gains or losses, realized or unrealized, of the assets of any Variable Account belong to that Variable Account and are credited to or charged against the assets held in that Variable Account without regard to our other income, gains or losses.

Making changes to the Separate Account

We can add, change or remove any securities that the Separate Account or any Variable Account holds or buys, as long as we comply with the laws that apply.

We can substitute shares of one portfolio with shares of another portfolio or Fund if:

- any portfolio is no longer available for investment; or
- our management believes that a portfolio is no longer appropriate in view of the purposes of the Policy.

We will give you any required notice or receive any required approval from Policy Owners or the SEC before we substitute any shares. We will comply with the filing or other procedures established by insurance regulators as required by law.

We can add new Variable Accounts, which may include additional subaccounts of the Separate Account, to serve as Investment Options under the Policies. These may be managed separate accounts or they may invest in a new portfolio of the Funds, or in shares of another investment company or one of its portfolios, or in a suitable investment vehicle with a specified investment objective.
We can add new Variable Accounts when we believe that it is warranted by marketing needs or investment conditions. We will decide on what basis we will make new Variable Accounts available to existing Policy Owners.

We can also eliminate any of our Variable Accounts if we believe marketing, tax or investment conditions warrant it. We can terminate and liquidate any Variable Account.

If we make any changes to Variable Accounts or substitution of securities, we can make appropriate changes to this Policy or any of our other policies, by appropriate endorsement, to reflect the change or substitution.

If we believe it is in the best interests of people holding voting rights under the Policies and we meet any required regulatory approvals we can do the following:

- operate the Separate Account as a management investment company, unit investment trust, or any other form permitted under securities or other laws
- register or deregister the Separate Account under securities law
- combine the Separate Account with one of our other separate accounts or our affiliates’ separate accounts
- combine one or more Variable Accounts
- create a committee, board or other group to manage the Separate Account
- change the classification of any Variable Account.

**Taxes we pay**

We may be charged for state and local taxes. Currently, we pay these taxes because they are small amounts with respect to the Policy. If these taxes increase significantly, we may deduct them from the Separate Account.

We may charge the Separate Account for any federal, state and local taxes that apply to the Separate Account or to our operations. This could happen if our tax status or the tax treatment of variable life insurance changes.

**Voting Rights**

We are the legal owner of the shares of the Funds that are held by the Variable Accounts. We may vote on any matter at shareholder meetings of the Funds. However, we are required by law to vote as you instruct on the shares relating to your allocation in a Variable Investment Option. This is called your voting interest.

Your voting interest is calculated as of a day set by the Board of Trustees or Board of Directors of a Fund, called the record date. Your voting interest equals the Accumulated Value in a Variable Investment Option divided by the net asset value of a share of the corresponding portfolio. Fractional shares are included. If allowed by law, we may change how we calculate your voting interest.

We will send you documents from the Fund called proxy materials. They include information about the items you will be voting on and forms for you to give us your instructions. We will vote shares held in the Separate Account for which we do not receive voting instructions in the same proportion as all other shares in the portfolio held by the Separate Account for which we have received timely instructions. If we do not receive any voting instructions for the shares in a separate account, we will vote the shares in the same proportion as the total votes for all of our separate accounts for which we have received timely instructions. As a result of proportional voting, the votes cast by a small number of policy owners may determine the outcome of a vote.

We will vote shares of any portfolio we hold in our General Account in the same proportion as the total votes for all of our separate accounts, including this Separate Account. We will vote shares of any portfolio held by any of our non-insurance affiliates in the same proportion as the total votes for all of our separate accounts and those of our insurance affiliates.

If the law changes to allow it, we can vote as we wish on shares of the portfolios held in the Separate Account.

When required by state insurance regulatory authorities, we may disregard voting instructions that:

- would change a portfolio’s investment objective or subclassification
- would approve or disapprove an investment advisory contract.

We may disregard voting instructions on a change initiated by Policy Owners that would change a portfolio’s investment policy, investment adviser or portfolio manager if:

- our disapproval is reasonable
- we determine in good faith that the change would be against state law or otherwise be inappropriate, considering the portfolio’s objectives and purpose, and considering what effect the change would have on us.

If we disregard any voting instructions, we will include a summary of the action we took and our reasons for it in the next report to Policy Owners.
Cybersecurity

Our business is highly dependent upon the effective operation of our computer systems and those of our business partners. As a result, our business is potentially susceptible to operational and information security risks associated with the technologies, processes and practices designed to protect networks, systems, computers, programs and data from attack, damage or unauthorized access. These risks include, among other things, the theft, loss, misuse, corruption and destruction of data maintained online or digitally, denial of service on websites and other operational disruption, and unauthorized release of confidential customer information. Cyber-attacks affecting us, any third party administrator, the underlying Funds, intermediaries, and other affiliated or third-party service providers may adversely affect us and your Policy Accumulated Value. For instance, cyber-attacks may interfere with Policy transaction processing, including the processing of orders from our website or with the underlying Funds; impact our ability to calculate Accumulated Unit Values, Subaccount Unit Values or an underlying Fund to calculate a net asset value; cause the release and possible destruction of confidential customer or business information; impede order processing; subject us and/or our service providers and intermediaries to regulatory fines and financial losses; and/or cause reputational damage. Cybersecurity risks may also impact the issuers of securities in which the underlying Funds invest, which may cause the Funds underlying your Policy to lose value. The constant change in technologies and increased sophistication and activities of hackers and others, continue to pose new and significant cybersecurity threats. While measures have been developed that are designed to reduce cybersecurity risks, there can be no guarantee or assurance that we, the underlying Funds, or our service providers will not suffer losses affecting your Policy due to cyber-attacks or information security breaches in the future.

Distribution Arrangements

Pacific Select Distributors, LLC (“PSD”), a broker-dealer and our subsidiary, pays various forms of sales compensation to broker-dealers (including other affiliates) that solicit applications for the Policies. PSD also may reimburse other expenses associated with the promotion and solicitation of applications for the Policies.

We offer the Policies for sale through broker-dealers that have entered into selling agreements with PSD. Broker-dealers sell the Policies through their life insurance producers who have been appointed by us to sell our products. PSD pays compensation to broker-dealers for the promotion and sale of the Policies. The individual life insurance producer who sells you a Policy typically will receive a portion of the compensation, under the representative’s own arrangement with his or her broker-dealer.

Commissions are based on “target” premiums we determine. The commissions we pay vary with the agreement, but the most common schedule of commissions we pay is:

- 100% of premiums paid up to the first target premium
- 2% of premiums paid thereafter.

Your life insurance producer typically receives a portion of the compensation that is payable to his or her broker-dealer in connection with the Policy, depending on the agreement between your life insurance producer and his or her firm. Pacific Life is not involved in determining that compensation arrangement, which may present its own incentives or conflicts. You may ask your life insurance producer how he/she will personally be compensated for the transaction.

PSD or an affiliate may pay broker-dealers an annual renewal commission of up to 0.10% of a Policy’s Accumulated Value less any Policy Debt. We calculate the renewal amount monthly and it becomes payable on each Policy Anniversary.

In addition to the commissions described above, we and/or an affiliate may pay additional cash compensation from their own resources in connection with the promotion and solicitation of applications for the Policies by some, but not all, broker-dealers. The range of additional cash compensation based on premiums payments usually ranges from 0% to 45% of premiums paid up to the first target premium, but generally does not exceed 1.50% of commissions paid on premium thereafter. Such additional compensation may give Pacific Life greater access to life insurance producers of the broker-dealers that receive such compensation. While this greater access provides the opportunity for training and other educational programs so that your life insurance producer may serve you better, this additional compensation also may afford Pacific Life a “preferred” status at the recipient broker-dealer and provide some other marketing benefit such as website placement, access to life insurance producer lists, extra marketing assistance, or other heightened visibility and access to the broker-dealer’s sales force that otherwise influences the way that the broker-dealer and the life insurance producer market the Policies.

We may also provide compensation to broker-dealers for providing ongoing service in relation to Policies that have already been purchased.

Additional Compensation and Revenue Sharing

To the extent permitted by SEC and FINRA rules and other applicable laws and regulations, selling broker dealers may receive additional payments in the form of cash, other special compensation or reimbursement of expenses, sometimes called “revenue sharing”. These additional compensation or reimbursement arrangements may include, for example, payments in connection with the firm’s “due diligence” examination of the Policies, payments for providing conferences or seminars, sales or training programs for invited life insurance producers and other employees, payments for travel expenses, including lodging, incurred by life insurance producers and other employees for such seminars or training programs, seminars for the public, advertising and sales campaigns.
regarding the Policies, and payments to assist a firm in connection with its administrative systems, operations and marketing expenses and/or other events or activities sponsored by the firms. Subject to applicable FINRA rules and other applicable laws and regulations, PSD and its affiliates may contribute to, as well as sponsor, various educational programs, sales contests and/or promotions in which participating firms and their sales persons may receive prizes such as merchandise, cash, or other awards. Such additional compensation may give us greater access to life insurance producers of the broker-dealers that receive such compensation or may otherwise influence the way that a broker-dealer and life insurance producer market the Policies.

These arrangements may not be applicable to all firms, and the terms of such arrangements may differ between firms. We provide additional information on special compensation or reimbursement arrangements involving selling firms and other financial institutions in the Statement of Additional Information, which is available upon request. Any such compensation, which may be significant at times, will not result in any additional direct charge to you by us.

The compensation and other benefits provided by PSD or its affiliates, may be more or less than the overall compensation on similar or other products. This may influence your life insurance producer or broker-dealer to present this Policy over other investment vehicles available in the marketplace. You may ask your life insurance producer about these differing and divergent interests, how he/she is personally compensated and how his/her broker-dealer is compensated for soliciting applications for the Policy.

We may agree to waive or reduce some or all of such charges and/or credit additional amounts under our Policies, for those Policies sold to persons who meet criteria established by us, who may include current and retired officers, directors and employees of us and our affiliates, trustees of the Pacific Select Fund, life insurance producers and employees of broker/dealers with a current selling agreement with us and their affiliates, and immediate family members of such persons (“Eligible Persons”). We will credit additional amounts to Policies owned by Eligible Persons. If such Policies are purchased directly through Pacific Select Distributors, LLC (PSD), Eligible Persons will not be afforded the benefit of services of any other broker/dealer and will bear the responsibility of determining whether a variable life insurance Policy, optional benefits and underlying Investment Options are appropriate, taking into consideration age, income, net worth, tax status, insurance needs, financial objectives, investment goals, liquidity needs, time horizon, risk tolerance and other relevant information. In addition, Eligible Persons who purchased their Policy through PSD, must contact us directly with servicing questions, Policy changes and other matters relating to their Policies. The amount credited to Policies owned by Eligible Persons will equal the reduction in expenses we enjoy by not incurring brokerage commissions in selling such Policies, with the determination of the expense reduction and of such crediting being made in accordance with our administrative procedures. These credits will be added to an eligible persons Policy after the Free Look Transfer Date has occurred, or, if premiums are paid using the monthly Electronic Funds Transfer plan, on the first Policy Anniversary.

Portfolio managers of the underlying portfolios available under this Policy may help pay for conferences or meetings sponsored by us or PSD relating to management of the portfolios and our variable life insurance products.

Please refer to the SAI for additional information on distribution arrangements and the conflicts of interest that they may present.

Service Arrangements

We have entered into administrative and/or service agreements with certain Funds which pay us for administrative and other services, including, but not limited to, certain communications and support services. The fees are based on an annual percentage of average daily net assets of certain Fund portfolios purchased by us at Policy Owner’s instructions. Currently, the fees received do not exceed an annual percentage of 0.40% and each Fund may not pay the same annual percentage. Because we receive such fees, we may be subject to competing interests in making these Funds available as Investment Options under the Policies.

American Century Services, LLC pays us for each American Century Variable Portfolios, Inc. portfolio (Class II) held by our separate accounts. American Funds Insurance Series pays us for each American Funds Insurance Series Portfolio (Class 4) held by our separate accounts. BlackRock Distributors, Inc., pays us for each BlackRock Variable Series Funds, Inc. portfolio (Class I and Class III) held by our separate accounts. The Dreyfus Corporation pays us for each Dreyfus Variable Investment Fund portfolio (Service Shares) held by our separate accounts. Fidelity Distributors Corporation (FDC) and Fidelity Investments Institutional Operations Company, Inc. (FIIOC), pay us for each Fidelity® VIP Funds portfolio (Service Class 2) held by our separate accounts. Franklin Templeton Services, LLC pays us for each Franklin Templeton Variable Insurance Products Trust portfolio (Class 2) held by our separate accounts. Invesco Advisers, Inc. and its affiliates pay us for each AIM Variable Insurance Funds (Invesco Variable Insurance Funds) portfolio (Series II) held by our separate accounts. Janus Capital Management LLC, pays us for each Janus Aspen Series portfolio (Service Shares) held by our separate accounts. Lazard Asset Management Securities LLC, pays us for each Lazard Retirement Series, Inc. portfolio (Service Class) held by our separate accounts. Legg Mason Investor Services, LLC, pays us for each Legg Mason Partners Variable Equity Trust (Class II) and Legg Mason Partners Variable Income Trust (Class II) portfolio held by our separate accounts. Lord Abbett Series Fund, Inc. pays us for each Lord Abbett Series Fund, Inc. portfolio (Class VC) held by our separate accounts. Massachusetts Financial Services Company, pays us for each MFS Variable Insurance Trust portfolio (Service Class) held by our separate accounts. Neuberger Berman BD LLC pays us for each Neuberger Berman Advisers Management Trust portfolio (I Class) held by our separate accounts. OppenheimerFunds Distributor, Inc. and Shareholder Services, Inc. pay us for each Oppenheimer Variable Account Funds portfolio (Service Shares) held by our separate accounts. Pacific Investment Management Company, LLC pays us for each PIMCO Variable Insurance Trust portfolio (Advisor Class) held by our separate accounts. Royce Capital Fund pays
us for each Royce Capital Fund portfolio (Service Class) held by our separate accounts. State Street Global Advisors Funds Distributors, LLC pays us for each State Street Variable Insurance Series Funds, Inc. portfolio (Class 3) held by our separate accounts. T. Rowe Price Associates, Inc., pays us for each T. Rowe Price Equity Series Inc., portfolio (Class II) held by our separate accounts. Van Eck Securities Corporation, pays us for each VanEck VIP Trust portfolio (Initial Class) held by our separate accounts.

Illustrations
We will provide you with Illustrations based on different sets of assumptions upon your request.

- Illustrations based on information you give us about the Age of the people to be insured by the Policy, their Risk Class, the Face Amount of all Coverage Layers, the Death Benefit and premium payments.
- Illustrations that show the allocation of premium payments to specified Variable Accounts. These will reflect the expenses of the portfolio of the Fund in which the Variable Account invests.
- Illustrations that use a hypothetical gross rate of return up to 12% are available. Illustrations that use a hypothetical gross rate of return greater than 12% are available only to certain large institutional investors.

You can request such Illustrations at any time. Such Illustrations reflect assumptions about the Policy’s non-guaranteed elements and about how you will use the Policy’s options. Over time the Policy’s actual non-guaranteed elements, and your actual use of the Policy’s options, are likely to vary from the assumptions used in such Illustrations. For these reasons, actual Policy values will likely be more or less favorable than shown in such Illustrations. You can get one Policy Illustration free of charge per Policy Year. We reserve the right to charge $25 for each additional Illustration.

Lost Policy
If you lose your Policy, you may request a Certificate of Coverage free of charge. If you require a duplicate Policy, we may charge a fee of $50 per duplicate. To request a Certificate of Coverage or a duplicate Policy, please contact us for a Certificate of Insurance/Duplicate Policy Request Form.

Audits of Premiums/Loans
You may request us to run a report of premium payments you have made or loan transactions under your Policy. If you request us to provide information for a period of more than 2 years from date of request, we may charge you an administrative fee of $25 for this service.

Risk Class Change
If you have a change in Risk Class, such as a change in smoking status or health, you can request us to review your Risk Class. Changing your Risk Class may change the rates used for cost of insurance and may also change the rates on any Riders on your Policy which base charges on Risk Class. We may charge you a fee of up to $100 at the time you request us to change your Risk Class.

State Regulation
On September 1, 2005, Pacific Life redomesticated to Nebraska. We are subject to the laws of the state of Nebraska governing insurance companies and to regulations issued by the Commissioner of Insurance of Nebraska. In addition, we are subject to the insurance laws and regulations of the other states and jurisdictions in which we are licensed or may become licensed to operate.

An annual statement in a prescribed form must be filed with the Commissioner of Insurance of Nebraska and with regulatory authorities of other states on or before March 1st in each year. This statement covers our operations for the preceding year and our financial condition as of December 31st of that year. Our affairs are subject to review and examination at any time by the Commissioner of Insurance or his agents, and subject to full examination of our operations at periodic intervals.

Legal Proceedings and Legal Matters
Pacific Life, the Separate Account, and PSD are not involved in any legal proceedings that would have a material effect on Policy Owners.

Legal matters concerning the issue and sale of the life insurance policies described in this prospectus, our organization and authority to issue the Policies, and matters relating to federal securities laws and federal income tax laws have been passed upon by our counsel.

Rule 12h-7 Representation
In reliance on the exemption provided by Rule 12h-7 of the Securities Exchange Act of 1934 (“34 Act”), we do not intend to file periodic reports as required under the ’34 Act.

Financial Statements
Pacific Life’s financial statements and the financial statements of Pacific Select Exec Separate Account are contained in the Statement of Additional Information.
## APPENDIX A: DEATH BENEFIT PERCENTAGES

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APPENDIX B: STATE LAW VARIATIONS

Certain Policy features described in this Prospectus may vary or may not be available in your state. The state in which your Policy is issued governs whether or not certain features, Riders, charges or fees are available or will vary under your Policy. These variations are reflected in your Policy and in Riders or Endorsements to your Policy. See your life insurance producer or contact us for specific information that may be applicable to your state.

BACKDATING
For policies based in Ohio, your Policy can be backdated only 3 months.

YOUR FREE LOOK RIGHT

Free Look Right
For policies issued in California, you may return this policy within 10 days of policy delivery. For Insureds age 60 or older, you may return this policy within 30 days of policy delivery.¹
For policies issued as an internal replacement in Michigan or Pennsylvania, you may return this policy within 45 days of policy delivery.
For policies issued in District of Columbia, you may return this policy within 10 days of policy delivery, or 45 days from the date you signed the application, whichever is later.
For policies issued in Florida, you may return this policy within 14 days of policy delivery.
For policies issued in North Dakota, you may return this policy within 20 days of policy delivery.
The table below shows which states do or do not require refund of premiums paid.

<table>
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<tr>
<th>Return of Premium</th>
<th>Return of Accumulated Value + Loads + Charges¹</th>
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<tbody>
<tr>
<td>CT DC; DE; FL; ND; SD</td>
<td>AK; AL; AR; AZ; CA; CO; GA; HI; IA; ID; IL; IN; KS; KY; LA; MA; MD; ME; MI; MN; MO; MS; MT; NC; NE; NH; NJ; NM; NV; OH; OK; OR; PA; RI; SC; TN; TX; UT; VA; VT; WA; WI; WV; WY</td>
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¹ In California, for ages 60+ and if we’ve not received a written request for immediate investment in variable options, premium is returned for a free look surrender.

COVERAGE CHARGE
For policies issued in California or Florida, the guaranteed Coverage charge for each Coverage Layer will remain level until the younger Insured reaches Age 100. The guaranteed Coverage charge will then change and remain at a new level amount until the Monthly Deduction End Date.

An example
For a Policy that insures a male non-smoker Age 56 and a female non-smoker Age 53 when the Policy is issued, with a Basic Face Amount of $1,000,000:
The guaranteed Coverage charge is $423.20 in the years where the younger Insured’s attained Age is below 100 and $1,481.20 in the years thereafter. The current Coverage charge is $423.20 for the first 10 years and $0.00 thereafter.

OPTIONAL RIDERS AND BENEFITS

• Premier Living Benefits Rider-Last Survivor
For policies issued in Florida and Connecticut, a benefit is a one-time benefit payment not to exceed 125% of the annualized IRS per diem limit.
For policies issued in Connecticut, the definition of Chronic Illness does not include the requirement that the condition is expected to be permanent. However, in order to qualify for benefit payment, the certification must state that the Chronic Illness has caused the Insured to be confined for at least six months in the Insured's residence or in a institution that provides necessary care or treatment of an injury, illness, or loss of functional capacity, and for which it has been medically determined that such insured is expected to remain confined in such place of residence or institution until death.

HOW MUCH YOU CAN BORROW

Loan Amount Available
For policies issued in Arizona, your loan amount available equals the Net Cash Surrender Value.
Suicide Exclusion

For policies issued in North Dakota, the suicide exclusion period is one year.
The Pacific Select Survivorship VUL variable life insurance policy is underwritten by Pacific Life Insurance Company.

You will find more information about the Policy and Pacific Select Exec Separate Account in the SAI dated May 1, 2019. The SAI has been filed with the SEC and is considered to be part of this prospectus because it is incorporated by reference.

You can get a copy of the SAI without charge by calling or writing to us, or you can view it online at our website. You can also contact the SEC to get the SAI, material incorporated into this prospectus by reference, and other information about registrants that file electronically with the SEC. The SEC may charge you a fee for this information.

You may obtain the current prospectus and SAI for any of the portfolios underlying the Variable Accounts by calling (800) 347-7787. If you ask us, we will provide you with Illustrations of Policy benefits based on different sets of assumptions. Illustrations may help you understand how your Policy’s Death Benefit, Cash Surrender Value and Accumulated Value would vary over time based on different assumptions. You can get one Policy Illustration free of charge per Policy Year by calling or writing to us. We reserve the right to charge $25 for additional Illustrations.

How to Contact Us

Pacific Life Insurance Company
P.O. Box 2030
Omaha, Nebraska 68103-2030
(800) 347-7787
5 a.m. through 5 p.m. Pacific time
www.PacificLife.com

We accept faxes or emails for both Variable and Indexed Fixed Option transaction requests (transfers, allocation changes, rebalancing) and also Policy loans at:
(866) 398-0467
Transactions@pacificlife.com

PREMIUM PAYMENTS

Unless you receive premium notices via list bill, send premiums (other than initial premium) to:
Pacific Life Insurance Company
P.O. Box 100957
Pasadena, California 91189-0957

How to Contact the SEC

You can also find reports and other information about the Policy and Separate Account from the SEC. The SEC may charge you a fee for this information.
Commission’s Public Reference Section
100 F Street, NE
Washington, D.C. 20549
(202) 551-8090
Website: www.sec.gov
e-mail: publicinfo@sec.gov

FINRA Public Disclosure Program

FINRA provides investor protection education through its website and printed materials. The FINRA regulation website address is www.finra.org. An investor brochure that includes information describing the BrokerCheck program may be obtained from FINRA. The FINRA BrokerCheck hotline number is (800) 289-9999. FINRA does not charge a fee for the BrokerCheck program services.
Our Privacy Promise

- We do not sell information about you.
- We do not share your information with anyone else for their marketing purposes.
- We use your personal information only to help maintain and grow the business relationship you have with us.

Privacy Notice to Our Customers

As our customer, you trust us to help you achieve financial success and security. We provide this notice because you have a right to know how we protect the privacy of the personal information you share with us. Your knowledge of our privacy principles and practices will confirm the trust you have placed in us.

What Personal Information Do We Collect?

The type of information that we collect depends on the type of product or service you request. This includes:
- Information you provide on an application or other form (for example, name, address, social security number, or income).
- Information we get from other sources such as credit reporting agencies and information to verify employment or income.
- Information about your business relationship and history with us.
- Medical or health information you permit us to receive from doctors or other health care providers.

Much of the personal information we collect is obtained from you. We collect personal information needed only to service and manage your relationship with us.

How Do We Use and Disclose Your Information?

The main use of your information is to confirm your identity in the course of business that we perform at your request. We also use your information to underwrite policies or contracts, process claims, and service your relationship with us.

Information may be disclosed to other entities that provide business services to us related to our relationship with you. This includes administrative, claims, or audit services. Examples are your producer/registered representative, broker, or a reinsurance company. Before we disclose your information, these entities must agree to keep it private. Additionally, we may provide information to individuals and entities with whom you authorize us to share.

We may also share information within our corporate family to service and grow the business relationship we have with you. For example, our business units provide administrative services, assist with policy document preparation and delivery, and provide claims processing assistance. In addition, we may share your information with other Pacific Life business units that offer products and services that may be of interest to you.

If necessary, we disclose information when it is required by law. An example is a routine filing to the Internal Revenue Service (such as a Form 1099). We may also disclose certain information to other entities to help us report or prevent fraud. Examples are reports to a regulatory or law enforcement agency.

What Medical and Health Information Do We Collect?

We may receive medical or health information about you. This may be on an application for insurance or when we process a claim, as approved by you in writing. We do not share that medical or health information among our family of companies. We do not share it with unrelated companies, except as needed to process your transactions. This may be necessary to provide services that you have requested related to your insurance coverage or payment.

How Do We Protect the Security of Your Information?

We have policies to maintain physical, electronic, and procedural safeguards to protect the confidentiality of your personal information. Access to personal information is available only to those people who need to know it in order to help service our relationship with you.

Should your relationship with us end, we will continue to follow the privacy policies described in this notice to the extent that we retain information about you.
Do You Need to Do Anything?

It is not necessary for you to take any action. This is because we do not share your information except to service the business relationship you have with us. You do not need to "opt-out" or "opt-in" as you may have done with other financial companies.

How Can You See And Correct Your Information?

Generally, you have the right to review the personal information we have about you. You must request this in writing. We will not disclose information we have collected in connection with a claim or lawsuit. If you believe that any of the information we have is in error, you may write us and request a correction. Where justified, corrections will be made.

Confidentiality Practices for Victims of Domestic Violence or Abuse

Pacific Life understands that certain personal information may require special handling. This may be especially true in instances where an individual is, or has been, a victim of domestic violence or abuse. This information may include the individual’s address, telephone number, name and place of employment, and other contact or location information.

If you are a Pacific Life applicant, policyowner, insured or beneficiary, who is a victim of domestic violence or other abuse, and would like Pacific Life to take steps to further safeguard your information from others or need to remove a previously submitted request, our Customer Service Representatives are available to assist you.

- For Life Insurance policies that have policy numbers beginning with “2L”, please call 844-276-0191 from 9:00AM-8:00PM ET.
- For all other Life Insurance policies, please call 800-374-7787 from 5:00AM-5:00PM PT.
- For Annuity Contracts, please call 800-722-4448, from 6:00AM-5:00PM PT.

Please direct inquiries about accessing or correcting your information to the address below:

Pacific Life Privacy Office
700 Newport Center Drive
Newport Beach, CA 92660

If you have questions regarding Our Privacy Promise, please call toll free

(877) 722-7848

Please have a copy of your policy or contract available when you call so we may provide you with the best service. You may also review Pacific Life’s Online Privacy Policy.

Pacific Life will provide you a copy of our Privacy Promise annually.

We, Our and Us, as referred to in this notice, includes:

Pacific Life Insurance Company
Pacific Life & Annuity Company
Pacific Select Distributors, LLC
Pacific Life Fund Advisors LLC

Pacific Life Insurance Company is licensed to issue individual life insurance and annuity products in all states except New York. Product availability and features vary by state. Individual life insurance and annuity products are available in New York through Pacific Life & Annuity Company. Each company is solely responsible for the financial obligations accruing under the policies and annuity contracts it issues, and its product and rider guarantees are backed by that company’s financial strength and claims-paying ability.

This privacy notice is not part of the Prospectus.