



PACIFIC LIFE

# PACIFIC TRANSFERRED BUY-OUT<sup>®</sup>

## EXECUTIVE SUMMARY

Completely transfers all pension risk and benefit liability from a plan sponsor to Pacific Life.

### VALUE PROPOSITION

#### STABILITY

The transfer of liability to Pacific Life eliminates any future impact of these participants on the plan.

#### SIMPLICITY

With a single-premium payment, the obligation for covered participants is transferred to Pacific Life.

#### FLEXIBILITY

The plan sponsor may choose to cover all or select groups of participants.

#### GUARANTEE

Monthly pension payments to participants are guaranteed.<sup>1</sup>

<sup>1</sup>Guarantees are based on the financial strength and claims-paying ability of the issuing insurance company.

### PACIFIC TRANSFERRED BUY-OUT IS FOR PLAN SPONSORS SEEKING TO:

- Reduce the size of the plan by settling all or a portion of the plan's benefit liabilities.
- Eliminate risks and expenses for covered participants.
- Reduce or eliminate plan volatility on the balance sheet and income statement.
- Ensure plan participants continue to receive guaranteed lifetime income benefits.

### BENEFITS FOR PLAN SPONSOR

- A guaranteed single-premium group annuity that transfers all benefit obligations and risks to Pacific Life for the covered group.
- Completely removes the liability from the plan sponsor's balance sheet.
- The plan sponsor is no longer subject to Pension Benefit Guaranty Corporation (PBGC) premiums and other administrative expenses for the transferred liabilities.
- Funded in either Pacific Life's general account or a separate account.

### HOW IT WORKS

- Participant data is provided to Pacific Life.
- A one-time premium is paid by the plan sponsor.

#### PACIFIC LIFE:

- Makes all future benefit payments and assumes all investment, liquidity, and mortality risks.
- Provides all annuitant servicing and bears all future administrative expenses for the covered group.
- Issues individual annuity certificates and makes all payments directly to covered participants.

INSURANCE PRODUCTS ARE ISSUED BY PACIFIC LIFE INSURANCE COMPANY IN ALL STATES EXCEPT NEW YORK, AND IN ALL STATES BY PACIFIC LIFE & ANNUITY COMPANY. PRODUCT AVAILABILITY AND FEATURES MAY VARY BY STATE.

Available for investment by plan sponsors for ERISA-qualified defined benefit pension plans that meet requirements for qualification under Section 401(a) of the Internal Revenue Code.



**PACIFIC LIFE**

## **STRENGTH. STABILITY. SOLUTIONS.**

**TO LEARN MORE, PLEASE CALL YOUR DEDICATED PACIFIC LIFE REPRESENTATIVE OR CALL (877) 536-4382 (OPTION 1) OR EMAIL [RETIEMENTINCOME@PACIFICLIFE.COM](mailto:RETIEMENTINCOME@PACIFICLIFE.COM).**

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CONTRACT FORM SERIES: 80-1291, 80-1276 (STATE VARIATIONS MAY APPLY)  
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OF RETIREMENT™