



**PACIFIC LIFE**

Pacific Life Insurance Company



Client Guide

# PL PROMISE TERM

*Level Premium Term Life Insurance<sup>1</sup>*

***Competitive Premiums with a  
Monthly Advantage***

<sup>1</sup> Policy Form #P16LYT or ICC16 P16LYT and S16LYT 10, S16LYT 15, S16LYT 20, S16LYT 25, or S16LYT 30, based on level premium period chosen and state of policy issue.

# What's in a promise?

## PL PROMISE TERM LIFE INSURANCE PROVIDES AFFORDABLE DEATH BENEFIT PROTECTION FOR A SPECIFIC PERIOD OF TIME—10, 15, 20, 25, OR 30 YEARS.

### Your Family

A family brings joy and challenges, pride and responsibilities—all things that make life meaningful. A family also brings obligations. Part of providing for your family is planning ahead. If you should die prematurely, life insurance can provide proceeds that may help:

- Replace your lost income for your family's financial well-being ✓
- Pay off mortgage for family home ✓
- Pay final funeral expenses ✓
- Cover tuition for your children's education ✓

### Your Life Insurance Protection Needs

The amount of coverage you may need is based on your individual situation and the expenses you may need to cover. You might want to minimize the financial impact on your family by paying off the mortgage, funding your children's education, and/or eliminating outstanding debt.

PL Promise Term can help you fulfill your promise to protect what matters most with your choice of coverage. Choose the amount and duration you need.

**You're not alone. Almost half of U.S. households would be financially impacted by the loss of a primary wage earner within just six months.<sup>2</sup>**

**When it comes to helping fulfill your promise to protect what matters most, consider PL Promise Term from Pacific Life.**

**The primary purpose of life insurance is to protect the policy beneficiaries from the adverse financial consequences of the insured's death.**



<sup>2</sup> LIMRA and Life Happens, 2018 Insurance Barometer Study, April 9, 2018.



## COVERAGE CHOICES AND OPTIONS

When you buy a PL Promise Term policy, you provide life insurance protection for your loved ones.

The policy also provides additional flexibility. What can you find in a PL Promise Term policy?

<b>Choices</b>	<ul style="list-style-type: none"><li>• Choice of coverage amount (\$50,000 minimum).</li><li>• Choice of stable, predictable level premium periods: 10, 15, 20, 25, or 30 years.</li></ul>
<b>Options<sup>3</sup></b>	<ul style="list-style-type: none"><li>• Ability to accelerate a portion of the policy's death benefit via the Accelerated Death Benefit Rider if you become terminally ill.</li><li>• Ability to waive policy premiums via the Waiver of Premium Rider if you become totally disabled.</li><li>• Ability to include up to \$10,000 coverage per child (aged 15 days to 18 years) via the Children's Level Term Insurance Rider.</li></ul>
<b>Services</b>	<ul style="list-style-type: none"><li>• Choice of premium payment mode: annually, semi-annually, quarterly, or monthly.</li><li>• Choice of electronic policy delivery for ease and convenience.</li><li>• Choice of electronic application for potentially faster turnaround times.</li></ul>
<b>Upgrade</b>	<ul style="list-style-type: none"><li>• Needs change. At any time during your level premium period (not to exceed your attained age 70), you may convert all or a part of the PL Promise Term policy's death benefit to a new universal life insurance policy that Pacific Life makes available at the time of conversion.<sup>4</sup> There is no additional underwriting approval required.</li></ul>



**PL Promise Term can help you protect what matters most.**

***Talk to your life insurance producer today.***

<sup>3</sup> Riders will likely incur additional charges and are subject to availability, restrictions, and limitations. When considering a rider, request a policy quote from your life insurance producer to see the rider's impact on your policy's values. Please contact your life insurance producer for all conditions and restrictions. Accelerated Death Benefit Rider (form # R16LYTIR or ICC16 R16LYTIR), Waiver of Premium Rider (form #R16LYPW or ICC16 R16LYPW), and Children's Level Term Insurance Rider (form #R18LYCT or ICC18 R18LYCT). Rider form #s based on rider and state of policy issue. Benefit payments reduce the policy's death benefit and other values under the policy. If the entire death benefit is accelerated, the policy will terminate. Regardless of the monthly election chosen, benefit payments may not exceed 100% of the IRS per diem. Benefits paid by accelerating the policy's death benefit are intended to qualify as death benefits under section 101(g) of the Internal Revenue Code and may be excludable from your income and may not be subject to federal taxation. However, federal, state, and/or local tax rules relating to the payment of accelerated death benefits are complex, will depend on your specific facts and circumstances, and benefits may or may not be taxable. In addition, these payments may affect eligibility for other benefits provided by federal, state, or local government including public assistance programs such as Medicaid. When benefits are received from multiple policies providing long-term care or chronic illness benefits for a given insured, including policies with different owners, all of those benefits must be aggregated to determine their taxability. Consequently, advice and guidance should be obtained from a personal tax advisor for more information. Pacific Life cannot determine whether the benefits are taxable.

<sup>4</sup> There are circumstances in which converting your existing life insurance or annuity can benefit you. Your life insurance producer can provide you with detailed information as to how a conversion may affect your plan of insurance. You should make a careful comparison of the costs and benefits of your existing policy and the proposed policy to determine whether conversion is the right decision for you.

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## THE POWER OF PACIFIC

At Pacific Life, putting customers first has allowed us to serve families and businesses successfully for over 150 years. As part of a mutual holding company structure, we have no publicly-traded stock, so we can focus on long-term strategies, financial strength, and the best interest of our policyowners.

You as our policyowners are at the heart of the business decisions we make.

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



**PACIFIC LIFE**

Pacific Life Insurance Company is licensed to issue insurance products in all states except New York. Product availability and features may vary by state. Insurance products and their guarantees, including optional benefits and any crediting rates, are backed by the financial strength and claims-paying ability of the issuing insurance company. Look to the strength of the life insurance company with regard to such guarantees as these guarantees are not backed by the broker-dealer, insurance agency, or their affiliates from which products are purchased. Neither these entities nor their representatives make any representation or assurance regarding the claims-paying ability of the life insurance company.

Life insurance is subject to underwriting and approval of the application.

This brochure is distributed through Pacific Life Insurance Company, Lynchburg, VA (844) 276-5759.

Pacific Life Insurance Company's Home Office is located in Newport Beach, CA.

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