



**PACIFIC LIFE**

Pacific Life Insurance Company



Product Fact Sheet

# 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.

## OF CURRENT U.S. HOUSEHOLDS, ABOUT ONE IN FIVE SAY THEY NEED MORE LIFE INSURANCE<sup>2</sup> AND ALMOST HALF SAY THEY WOULD HAVE IMMEDIATE OR NEAR IMMEDIATE FINANCIAL IMPACT BY THE LOSS OF A PRIMARY INCOME EARNER.<sup>3</sup>

Today's clients want fast, affordable death benefit protection from a solid company with sterling credentials. When it comes to helping your clients fulfill their promises to protect what matters most, consider PL Promise Term from Pacific Life.

<sup>2</sup> LIMRA, The Facts of Life and Annuities 2018 Update, September 26, 2018.

<sup>3</sup> LIMRA and Life Happens, 2018 Insurance Barometer Study, April 9, 2018.

### FACTS AT-A-GLANCE

|   |  |
|---|--|
| <b>10 to 30 Year Term Periods</b>                 | Choose a level-pay premium period of 10, 15, 20, 25, or 30 years   |
| <b>Minimum Death Benefit</b>                      | \$50,000   |
| <b>Premium Bands</b>                              | Band 1: \$50,000–\$99,999.99<br>Band 2: \$100,000–\$249,999.99<br>Band 3: \$250,000–\$499,999.99<br>Band 4: \$500,000–\$999,999.99<br>Band 5: ≥ \$1,000,000  |
| <b>Underwriting Classes</b>                       | <ul style="list-style-type: none"><li>• Preferred Best No Nicotine Use</li><li>• Preferred No Nicotine Use</li><li>• Select No Nicotine Use</li><li>• Standard No Nicotine Use</li><li>• Preferred Nicotine Use</li><li>• Standard Nicotine Use</li></ul>      |
| <b>Payment Options</b>                            | Receive reminders for annual, semi-annual, and quarterly planned premium payments. Monthly premiums must use electronic funds transfer (EFT). Due to the modal factors, paying premiums in any mode other than annual will result in slightly higher premiums. |
| <b>Modal Factors</b>                              | Annual (1.00), Semiannual (0.51), Quarterly (0.26), and Monthly (0.085)  |
| <b>Annual Policy Fee<br/>(non-commissionable)</b> | \$60   |

## ISSUE AGES BY RISK CLASS

### Maximum Issue Age (by Risk Class)

Minimum Issue Age: 18

| Level Premium Period           | 10-Year | 15-Year | 20-Year | 25-Year | 30-Year |
|--------------------------------|---------|---------|---------|---------|---------|
| Preferred Best No Nicotine Use | 80      | 75      | 65      | 60      | 55      |
| Preferred No Nicotine Use      | 80      | 75      | 65      | 60      | 55      |
| Select No Nicotine Use         | 80      | 75      | 65      | 60      | 55      |
| Standard No Nicotine Use       | 80      | 75      | 65      | 60      | 55      |
| Preferred Nicotine Use         | 80      | 70      | 65      | 55      | 50      |
| Standard Nicotine Use          | 80      | 70      | 65      | 55      | 50      |

Coverage Expiry Age: 95

### Conversion Benefit

Upon request, your client 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. This conversion right is available for the duration of the guaranteed level premium period,

or up to the insured's attained age 70, whichever comes first. Evidence of insurability is not required. For policies issued at insured's age 70 or above, there is no conversion privilege. The conversion must meet company rules at the time of the conversion.<sup>4</sup>

## VALUE-ADDED BENEFITS<sup>5</sup>

### Accelerated Death Benefit Rider

This policy provides for an accelerated death benefit payment, payable in the event of the insured's qualifying terminal illness. This feature is provided at no additional cost.

The accelerated death benefit is based on a portion of the policy's death benefit, subject to a maximum benefit amount. The accelerated death benefit is treated as a lien, which accrues interest. Upon the death of the insured, the death benefit payable is reduced by the total accelerated death benefit lien.

*Rider form #R16LYTIR or ICC16 R16LYTIR, based on state of policy issue.*

### Children's Level Term Insurance Rider

This rider provides death benefit protection for families with one or multiple children. A single rider charge covers all covered children, issue age 15 days–18 years. The maximum coverage amount is \$10,000 per policy, with a total of \$20,000 per child for all policies the insured has with Pacific Life. Coverage on a dependent child terminates on the earlier of the child's 25<sup>th</sup> birthday, the policy anniversary nearest the insured's 65<sup>th</sup> birthday, the insured's death, or upon conversion of the child's coverage.

*Rider is available to policy insureds ages 18-55 with no worse than a Table 4 Rating. Rider coverage is subject to underwriting approval for each child alive at the time the rider is issued. Rider form #R18LYCT or ICC18 R18LYCT, based on state of policy issue.*

### Waiver of Premium Rider

If your client elects to add this optional rider for additional cost to the policy, Pacific Life will waive premium payments while the insured is totally disabled.

The insured must provide written notice and proof of total disability and provide proof that total disability has existed continuously for 180 days or more. This benefit will terminate at the insured's attained age 65 or upon termination of this policy or rider, if sooner. However, if the insured becomes disabled prior to attained age 60 and disability continues to attained age 65, premiums are waived for the life of the policy.

*Rider is available to insureds issue ages 18-55 with no worse than a Table 4 Rating and a death benefit amount of \$5 million or less. Rider issue is subject to underwriting approval of the insured. Rider form #R16LYPW or ICC16 R16LYPW, based on state of policy issue.*

<sup>4</sup> There are circumstances in which replacing your client's existing life insurance or annuity can benefit your client. You should make a careful comparison of the costs and benefits, including any applicable surrender charges, of your client's existing policy and the proposed policy to analyze how a replacement may affect your client's plan of insurance. You should provide this information to your client and discuss whether replacement is in your client's best interest.

<sup>5</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.

---

## 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 and your clients, our policyowners, are at the heart of the business decisions we make.

---

***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 |