

PL PROMISE CONVERSION UL

Universal Life Insurance With No-Lapse Guarantee Available Upon Conversion From PL Promise Term¹



Pacific Life Insurance Company

Form Series P17LYCUL, varies based on state of policy issue

Product Highlights

- **Guaranteed acceptance:** No new underwriting needed (policy will convert to an equivalent risk class)
- **Guaranteed protection:** Guaranteed no-lapse universal life design (guarantees from age 90-121)^{2,3}
- **Competitive commission:** Up to 150% of standard compensation⁴ with early conversion
- **Return of premium:** Feature available in policy years 15, 20, 25, and 35

Product Facts

Conversion Period	<ul style="list-style-type: none"> • Clients may convert from their PL Promise Term policy at any time within its level premium period, up to insured's attained age 70 		
2 Easy Steps to Conversion	Simply send these two items to the PL Promise operation center: <ol style="list-style-type: none"> 1. Conversion Request Application 2. Client-signed quote for PL Promise Conversion UL 		
Early Conversion Incentives	Early Conversion	Mid Conversion	Late Conversion
Premium Incentive	Lowest premiums	Lowest premiums (same as early conversion)	Highest premiums
Compensation Incentive⁵	150% of standard compensation ⁴	100% of standard compensation ⁴	50% of standard compensation ⁴
Term Policy Years			
PL Promise Term 10	1-4	5-8	9-10
PL Promise Term 15	1-7	8-12	13-15
PL Promise Term 20	1-9	10-15	16-20
PL Promise Term 25	1-12	13-20	21-25
PL Promise Term 30	1-14	15-25	26-30

¹ Form Series P16LYT and S16LYT10, S16LYT15, S16LYT20, S16LYT25, or S16LYT30, varies based on level premium period chosen and state of policy issue. 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.

² The Lifetime No-Lapse Guarantee Rider (form series R17LYFNL, varies based on state of policy issue) is included in the policy at no additional charge. The No-Lapse guarantee, depending on how your client structures their policy, has a maximum duration of the insured's lifetime, subject to certain limits. If your client's net no-lapse guarantee value is zero, the no-lapse feature terminates. If the no-lapse feature terminates, additional premiums would be required to resume the no-lapse guarantee. If policy performance is such that your client's policy is being maintained solely by the no-lapse guarantee, your client's policy will not build cash value.

³ Riders are subject to availability, restrictions, and limitations. Clients should be shown policy quotes with and without riders to help show the rider's impact on the policy's values.

⁴ Compensation is based on the Standard Commission Schedule provided by your Broker General Agency (BGA).

⁵ Policy must remain in force for 25 months to avoid chargeback. Term policies issued at ages 66 through 69 and converted prior to age 70 will always be considered 'Early'. Otherwise, conversions at attained age 68 and 69 are considered 'Late'.

Product Features *(continued)*

Issue Ages	<ul style="list-style-type: none"> 18-70 (age at nearest birthday) 																				
Face Amount	<ul style="list-style-type: none"> \$50,000 Up to two partial conversions allowed per PL Promise Term policy 																				
Enhanced Surrender Value Rider³ (Form R17LYESV)	<ul style="list-style-type: none"> Return of premium feature that allows policyowner to surrender the policy within 60 days after certain policy anniversaries for the enhanced surrender value (as noted below) <table border="1" data-bbox="490 306 1536 611"> <thead> <tr> <th>Issue Age</th> <th>ESVR Exercise Policy Anniversary</th> <th>Return of Premium % for Face Amounts \$50K to <\$250K</th> <th>Return of Premium % for \$250K+ Face Amounts</th> <th>Maximum Return of Premium Feature</th> </tr> </thead> <tbody> <tr> <td rowspan="2">0-29</td> <td>25</td> <td>35%</td> <td>75%</td> <td rowspan="4">Not to exceed 40% of the policy's death benefit</td> </tr> <tr> <td>35</td> <td>50%</td> <td>100%</td> </tr> <tr> <td rowspan="2">30+</td> <td>15</td> <td>50%</td> <td>75%</td> </tr> <tr> <td>20 25</td> <td>75% 100%</td> <td>100% 100%</td> </tr> </tbody> </table> <ul style="list-style-type: none"> Minimum premium requirements apply and may require death benefit guarantees through at least age 100 for rider inclusion Included in the policy at no additional charge if initial minimum premium requirements are met 	Issue Age	ESVR Exercise Policy Anniversary	Return of Premium % for Face Amounts \$50K to <\$250K	Return of Premium % for \$250K+ Face Amounts	Maximum Return of Premium Feature	0-29	25	35%	75%	Not to exceed 40% of the policy's death benefit	35	50%	100%	30+	15	50%	75%	20 25	75% 100%	100% 100%
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Terminal Illness Rider^{3,6} (Form R16LYTIR)	<ul style="list-style-type: none"> Allows policyowner to request prepayment of up to 75% of the policy's death benefit (not to exceed \$500,000) if the insured becomes terminally ill, with 12 months or fewer to live Payable in the event of the insured's qualifying terminal illness Included at policy issue, with a \$250 administrative charge if prepayment occurs 																				
Children's Level Term Insurance Rider³ (Form R18LYCT)	<ul style="list-style-type: none"> Rider coverage can be converted from the original term policy or added at any time on the conversion of the policy May provide death benefit coverage on the insured's dependent children age 15 months to 18 years upon each child's underwriting approval Coverage is in \$1,000 increments up to \$10,000 maximum coverage amount per policy \$20,000 total coverage per child for all policies the insured has with Pacific Life Coverage on a dependent child terminates, and conversion to PL Promise Conversion UL is available, on the earlier of the child's 25th birthday or the policy anniversary nearest the insured's 65th birthday The rider may issue paid-up term life insurance coverage on each covered child if the insured dies prior to rider termination Rider coverage is subject to underwriting approval of each child living at the time rider is issued Primary insured must be age 18-55 Monthly rider charge: \$0.50 per \$1,000 of child's coverage 																				
Surrender Charge	<ul style="list-style-type: none"> Applies to a full policy surrender Applies to any face decrease or withdrawal during the policy's first 15 years 																				
Policy Charges	<ul style="list-style-type: none"> Universal life insurance will incur monthly policy charges, including cost of insurance charges, administrative charges, expense charges, and any applicable rider charges A premium expense charge is deducted from each premium payment Universal life insurance generally requires additional premium payments after the initial premium. If either no premiums are paid, or subsequent premiums are insufficient to continue coverage, it is possible that coverage will expire. 																				

**Need help finding clients nearing the end of their PL Promise Term conversion period?
Contact the PL Promise sales desk at (888) 900-9777, or at LynInternalSales@PacificLife.com**

⁶ Referred to as the Accelerated Death Benefit Rider for Terminal Illness in the contract. Benefits paid by accelerating the policy's death benefit may or may not qualify for favorable tax treatment under Section 101(g) of the Internal Revenue Code of 1986. Tax treatment of an accelerated death benefit due to terminal illness depends on the life expectancy of the insured at the time benefits are accelerated. Receipt of accelerated death benefits may affect eligibility for public assistance programs such as Medicaid. Tax laws relating to accelerated death benefits are complex. Pacific Life cannot determine whether the benefits are taxable. Clients are advised to consult with qualified and independent legal and tax advisors for more information.

THE POWER OF PACIFIC

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