

PACIFIC HORIZON IUL 2

Flexible Premium Indexed Universal Life Insurance



PACIFIC LIFE

Pacific Life Insurance Company



Client Guide

Form series P21IUL, S23HZN2-B, S23HZN2-E, or S23HZN2-L, varies based on coverage design option and state of policy issue.
Indexed universal life insurance does not directly participate in any stock or equity investments.

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A Thoughtful Strategy for a Lifetime of Changes

No one is certain about what's on the horizon. Pacific Horizon IUL 2 can give you the confidence that comes from knowing you're prepared for what lies ahead. While its primary purpose is to provide a death benefit for your beneficiaries, the policy's cash value can help address a lifetime of needs.

Potential Lifetime Events	How Pacific Horizon IUL 2 Can Help
 Pass away prematurely	A tax-free ¹ death benefit to help replace lost income, pay estate taxes, or preserve a legacy of love for the people and causes you care about
 Experience prolonged market downturns	A variety of indexed account strategies with guaranteed minimum interest rates to help protect you from losing money due to index-based losses
 Have a business planning need	Designed for use in a variety of business planning strategies, including a buy-sell agreement or an executive retention plan
 Become chronically ill	Optional riders to help protect against chronic illness or long-term care expenses ²
 Outlive retirement savings	Policy's cash value has the potential to grow over time and can be accessed tax-free ³ to help supplement retirement income

What Is Indexed Universal Life (IUL)?

IUL is a type of life insurance that has a cash value component along with a tax-free¹ death benefit. Your money is not directly invested in the market. Instead, the policy's cash value allocated to indexed accounts has the potential to grow by earning interest based in part on the performance of market-based indexes. **Your policy's cash value is protected from index-based losses and is reduced only by policy charges⁴ and any policy distributions taken.**

¹ For federal income tax purposes, life insurance death benefits generally pay income tax-free to beneficiaries pursuant to IRC Sec. 101(a)(1). In certain situations, however, life insurance death benefits may be partially or wholly taxable. Situations include, but are not limited to: the transfer of a life insurance policy for valuable consideration unless the transfer qualifies for an exception under IRC Sec. 101(a)(2)(i.e. the transfer-for-value rule); arrangements that lack an insurable interest based on state law; and an employer-owned policy unless the policy qualifies for an exception under IRC Sec. 101(j).

² Premier Chronic Illness Rider (Form series R22CHR, S23CHR, varies based on state of policy issue). Premier LTC Rider (Form series R15LTC, R15LTC SP, varies based on state of policy issue). Premier Living Benefits Rider 2 (Form series R18ADB, S18ADB, varies based on state of policy issue).

³ For federal income tax purposes, tax-free income assumes, among other things: (1) withdrawals do not exceed tax basis (generally, premiums paid less prior withdrawals); (2) policy remains in force until death (any outstanding policy debt at time of lapse or surrender that exceeds the tax basis will be subject to tax); (3) withdrawals taken during the first 15 policy years do not cause, occur at the time of, or during the two years prior to, any reduction in benefits; and (4) the policy does not become a modified endowment contract. See IRC Sec. 72, 7702(f)(7)(B), 7702A. Any policy withdrawals, loans, and loan interest will reduce policy values and may reduce benefits.

⁴ Monthly policy charges include an Administrative Charge, Coverage Charge, Cost of Insurance Charge, and any applicable rider and indexed account charges. Additionally, a premium load is deducted from each premium payment. Surrender charges will apply upon policy surrender within 10 years of each layer of Basic Coverage issue date. To understand how the policy charges will affect your policy cash value, request a personalized illustration that includes the "Summary of Policy Charges & Credits Report."

Personalized Coverage for What Matters to You

Everyone's situation is different. That's why Pacific Horizon IUL 2 offers choices in coverage design options, cash value growth potential strategies, and optional features. Your financial professional⁵ can help you customize your policy to help you meet your unique needs.

1. Choose your coverage design option (can't be changed once elected at policy issue)

Enhanced Early Surrender Value	Balanced	Long-Term Performance
If having the potential for higher cash surrender values in the early years is important to you, consider this design.	Strikes a balance between the other two designs.	If the potential for long-term cash value accumulation and supplemental retirement income is important to you, consider this design.

2. Determine your cash value growth potential strategy

How It Works

You may allocate a portion of each premium payment to any combination of your policy's available fixed and indexed accounts.⁶



Fixed Account: Enjoy more consistent growth with a declared interest crediting rate (guaranteed to be at least 1%).

Indexed Accounts: Choose from a mix of one-year and multi-year indexed accounts offering growth potential with protection from index-based losses.

UPSIDE POTENTIAL



DOWNSIDE PROTECTION

Access your policy's cash value for any reason, at any time, via tax-free³ loans and withdrawals.

Or, surrender the policy for its cash value, less any surrender charges and outstanding policy debts.

3. Select among optional policy features known as riders

Extended No-Lapse Protection	Enhanced Growth Potential	And More
The policy comes with a no-lapse guarantee to age 90 on eligible policies. ⁷ For an additional cost, you have the option to extend the no-lapse guarantee up to the insured's lifetime. ⁸	Three rider design options are available to potentially boost your policy's interest crediting in exchange for a monthly rider charge. ⁹	Ask your financial professional about other available policy riders.

Talk with your financial professional and ask for a personalized illustration or visit [PacificLife.com](https://www.PacificLife.com) for more information.

⁵ In order to sell life insurance, a financial professional must be a properly licensed and appointed life insurance producer.

⁶ Each premium, net a premium load, is applied first to the fixed account. Policyowners may transfer all or a portion of the fixed account balance to any combination of the indexed accounts on the 15th of each month. Each transfer from the fixed account to an indexed account creates a unit of value called a segment. Any interest is credited to each segment once it reaches the end of its one-, two- or five-year segment term. Features and charges may vary based on the indexed account.

⁷ Age 90 No-Lapse Guarantee Rider (Form series R22NLG, S22NLG, varies based on state of policy issue). Age 90 No-Lapse Guarantee Rider is issued with all policies electing Death Benefit Option A or B with insureds issue ages 79 and under. Paying only the Age 90 No-Lapse Premiums will guarantee the death benefit to the insured's attained age 90 but will not guarantee cash value accumulation. If your client discontinues paying the no-lapse guarantee premiums, the no-lapse feature will terminate before the guaranteed duration. If this occurs, additional premiums in an amount equal to the shortfall can be paid to bring the no-lapse feature back in force. If policy loans or withdrawals are taken, additional premiums may be required to keep the no-lapse feature in force. Additional premiums may be required to continue the policy beyond the guaranteed duration to age 90.

⁸ The Flexible Duration No-Lapse Guarantee Rider (Form series R17FNL, S18FNL varies based on state of policy issue), depending on how you structure the policy, has a maximum duration of the insured's lifetime, subject to certain limits. If your policy's net no-lapse guarantee value is zero, the no-lapse feature terminates. If policy performance is such that your policy is being maintained solely by the no-lapse guarantee, your policy will not build cash value. If the no-lapse feature terminates, additional premiums would be required to resume the no-lapse guarantee.

⁹ Enhanced Performance Factor Rider (Form series R18EPF, S23EPF, varies based on state of policy issue).

The Power of Pacific

Your life insurance policy is only as solid as the company behind it. When you purchase a life insurance policy from Pacific Life, you are buying a promise that today, tomorrow, and many years from now, we will be there. For more than 150 years, we've fulfilled that promise, and you can count on us to be there throughout your lifetime.

Pacific Life, its affiliates, their distributors and 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 or attorney.

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 Insurance Company
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Pacific Life Insurance Company is licensed to issue insurance products in all states except New York.
Product/material 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.

Pacific Life Insurance Company reserves the right to change or modify any non-guaranteed or current elements.
The right to modify these elements is not limited to a specific time or reason.

Life insurance is subject to underwriting and approval of the application and will incur monthly policy charges. Indexed 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.

This material reflects the Pacific Life Insurance Company policy features and benefits.
All policy features and benefits may not be available through some broker dealers

Riders will likely incur additional charges and are subject to availability, restrictions, and limitations.
When considering a rider, request a policy illustration from your life insurance producer to see the rider's impact on your policy's values.

Pacific Life Insurance Company's home office is located in Omaha, NE.

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