

SERFF Tracking Number: PALD-126126749 State: Arkansas
Filing Company: Pacific Life Insurance Company State Tracking Number: 42481
Company Tracking Number: P09PUL
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: P09PUL
Project Name/Number: Pacific UL/P09PUL

Filing at a Glance

Company: Pacific Life Insurance Company

Product Name: P09PUL

TOI: L09I Individual Life - Flexible Premium
Adjustable Life

Sub-TOI: L09I.001 Single Life

Filing Type: Form

SERFF Tr Num: PALD-126126749 State: Arkansas

SERFF Status: Closed-Approved-
Closed State Tr Num: 42481

Co Tr Num: P09PUL

State Status: Approved-Closed

Reviewer(s): Linda Bird

Author: Jill Dease

Disposition Date: 05/27/2009

Date Submitted: 05/26/2009

Disposition Status: Approved-
Closed

Implementation Date:

Implementation Date Requested: 08/01/2009

State Filing Description:

General Information

Project Name: Pacific UL

Project Number: P09PUL

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 05/27/2009

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 05/27/2009

Created By: Jill Dease

Corresponding Filing Tracking Number:
P09PUL

Deemer Date:

Submitted By: Jill Dease

Filing Description:

May 20, 2009 NAIC # 00067466

FEIN # 95-1079000

Mr. John Shields

Policy Form Filings, Life

Arkansas Department of Insurance

1200 W. Third Street

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Project Name/Number: Pacific UL/P09PUL
Little Rock, AR 72201-1904

Re: Form P09PUL, Flexible Premium Adjustable Life Insurance
Form A09PUL, Application for Individual Adjustable Life Insurance

Dear Mr. Shields,

We are submitting the above referenced individual life insurance forms in final print for your approval. These are new forms that do not replace any previously approved forms. These new forms are being submitted in Nebraska, our state of domicile, and in all other states where Pacific Life is licensed which require such filing. Form P09PUL is a flexible premium adjustable (universal) life general account policy. Form A09PUL is the application that has been designed to be used with the referenced policy.

The following pertain to this submission:

- Actuarial Memorandum and Illustration Actuary's Certification for the policy, and any required certifications are enclosed.
- Policies subject to Norris vs. Arizona will be issued as unisex.
- Sample illustration and, where required, policy owner's periodic report, both with hypothetical numeric data, to show the format and information content of the documents, are enclosed.
- The forms satisfy any relevant readability requirements (any required certification is enclosed), with Readability scores of 50.1 and 51.6, respectively.
- The guaranteed interest rate for policy year 1 that shows on the policy's page 3.0 will be the current rate of issue.
- These forms will be distributed through our licensed agents. The target release date is 8/1/09, or upon approval.
- Issue ages are 50-99. If a filing fee is required, it is handled in the usual manner.
- The policy may use the following rider forms, approved in your state on the date shown:
 - R08RTA, Renewable Term on Additional Insured, approved 10/9/2007
 - R06ALB, Accelerated Living Benefit Rider, approved 6/28/2006

This policy has been designed as an option for owners of existing Pacific Life policies that, for various reasons, could present problems for the owner if they were to continue as is; for example, policies that are due to mature at age 95. Allowing these policies to mature would result in cessation of coverage. Offering such owners this replacement policy would allow coverage to continue as long as the insured is alive, rather than maturing at 95 as the original policy might require. This policy will not be actively marketed, so there is currently no marketing material available or planned, other than the illustration.

To the best of my knowledge and belief this filing complies with the laws and regulations of your state. If you would like to discuss any aspect of this filing, please feel free to contact me at (800) 800-7681, extension 7081; or

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 Product Name: P09PUL
 Project Name/Number: Pacific UL/P09PUL
 jill.dease@pacificlife.com.

Sincerely,

Jill Dease
 Sr. Compliance Analyst, Product Compliance, Life Division

Company and Contact

Filing Contact Information

Jill Dease, Compliance Analyst
 45 Enterprise Drive
 Aliso Viejo, CA 92656
 Jill.Klinger@pacificlife.com
 949-420-7081 [Phone]
 949-420-7424 [FAX]

Filing Company Information

Pacific Life Insurance Company
 45 Enterprise Drive
 Aliso Viejo, CA 92656
 (949) 420-7080 ext. [Phone]
 CoCode: 67466
 Group Code: 709
 Group Name:
 FEIN Number: 95-1079000
 State of Domicile: Nebraska
 Company Type:
 State ID Number:

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation: \$50.00 per filing when policy is attached.
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Pacific Life Insurance Company	\$50.00	05/26/2009	28088415

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	05/27/2009	05/27/2009

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	05/27/2009	05/27/2009	Jill Dease	05/27/2009	05/27/2009

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Disposition

Disposition Date: 05/27/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Illustration and Certification		No
Supporting Document	Actuarial Memorandum		No
Form	Flexible Premium Adjustable Life Insurance		Yes
Form	Application for Individual Adjustable Life Insurance		Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 05/27/2009
Submitted Date 05/27/2009
Respond By Date 06/30/2009

Dear Jill Dease,

This will acknowledge receipt of the captioned filing.

Objection 1

No Objections

Comment: Actuarial memorandum must be provided.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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Response Letter

Response Letter Status Submitted to State
Response Letter Date 05/27/2009
Submitted Date 05/27/2009

Dear Linda Bird,

Comments:

Response 1

Comments: I am so sorry for this oversight. I have attached the actuarial memorandum as a supporting document for your review.

Please feel free to contact me with any additional questions or concerns.

Thank you,

Jill Dease

Related Objection 1

Comment:

Actuarial memorandum must be provided.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Actuarial Memorandum

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,
Jill Dease

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Form Schedule

Lead Form Number: P09PUL

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	P09PUL	Policy/Cont Flexible Premium ract/Fratern Adjustable Life al Insurance Certificate	Initial		50.100	P09PULAR.pdf
	A09PUL	Application/ Application for Enrollment Individual Adjustable Form Life Insurance	Initial		51.300	A09PUL.pdf



PACIFIC LIFE

Pacific Life Insurance Company • 45 Enterprise Drive • Aliso Viejo, CA 92656

READ YOUR POLICY CAREFULLY. This is a legal contract between you, the Owner, and us, Pacific Life Insurance Company, a stock insurance company. We agree to pay the benefits of this policy according to its provisions. The consideration for this policy is the application for it, a copy of which is attached, and payment of the initial premium.

The method for determining the Death Benefit is described in the Death Benefit section of this policy. The amount of the Death Benefit may be fixed or variable depending on the Death Benefit option elected.

Premiums are flexible, subject to minimums required to keep the policy In Force. Even if Planned Premiums are paid, it is possible that, due to changes in interest credited and Policy Charges, the Policy may not continue In Force; that is, it may lapse before any Death Benefit is payable. Additionally, loans, withdrawals, and Death Benefit Option changes will affect the length of time the Policy stays In Force.

Signed for Pacific Life Insurance Company,

Chairman, President, and Chief Executive Officer

Secretary

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE

- **Death Benefit Payable On the Death of the Insured**
- **Net Cash Surrender Value Payable Upon Surrender**
- **Face Amount May Be Decreased, But Not Increased**
- **Non-Participating**

INSURED:	LELAND STANFORD	TOTAL FACE AMOUNT	\$100,000
SEX AND AGE:	MALE 75	OWNER:	LELAND STANFORD
RISK CLASS:	STANDARD NONSMOKER		
POLICY NUMBER:	VF99999990		
POLICY DATE:	MAY 1, 2009		

Free Look Right - You may return this policy within 20 days after you receive it. To do so, deliver it or mail it to us or to the producer/representative who delivered it to you. This policy will then be deemed void from the beginning and we will refund any premium paid.

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POLICY SPECIFICATIONS

POLICY: FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE
PREMIUMS: PLANNED ANNUAL PREMIUM = \$6,027.15
7-PAY PREMIUM = \$12,589.90

DEATH BENEFIT QUALIFICATION TEST: CASH VALUE ACCUMULATION TEST
DEATH BENEFIT OPTION: A
GUARANTEED INTEREST RATE, POLICY YEAR 1: XX.XX%
GUARANTEED INTEREST RATE, POLICY YEARS 2+: 3.00%
NET AMOUNT AT RISK FACTOR: 1.0024663
MONTHLY DEDUCTION END DATE: POLICY ANNIVERSARY WHEN THE INSURED
ATTAINS AGE 121
MAXIMUM PREMIUM LOAD RATE: 6.95%
ADMINISTRATIVE CHARGE PER MONTH: \$7.50

POLICY SPECIFICATIONS

SUMMARY OF COVERAGES EFFECTIVE ON THE POLICY DATE

P09PUL BASIC COVERAGE

FACE AMOUNT:	\$100,000
INSURED:	LELAND STANFORD
SEX AND AGE:	MALE 75
RISK CLASS:	STANDARD NONSMOKER

POLICY SPECIFICATIONS

TABLE OF COST OF INSURANCE RATES
FOR BASIC COVERAGE

INSURED: LELAND STANFORD

MAXIMUM MONTHLY COST OF INSURANCE RATES PER \$1000 OF NET AMOUNT AT RISK
APPLICABLE TO THIS COVERAGE.

POLICY YEAR	MONTHLY RATE
1	3.56140
2	3.92360
3	4.34570
4	4.84010
5	5.41330
6	6.04180
7	6.76170
8	7.51460
9	8.33040
10	9.24140
11	10.27540
12	11.43490
13	12.71510
14	14.10520
15	15.59360
16	17.17060
17	18.67330
18	20.26540
19	21.97380
20	23.81220
21	25.79270
22	27.64150
23	29.65380
24	31.85100
25	34.25960
26	36.90860
27	39.06360
28	41.41760
29	43.99540
30	46.82420
31	49.93700
32	53.37330
33	57.18460
34	61.42910
35	66.18210
36	71.53880
37	77.62690
38	83.33333
39	83.33333
40	83.33333
41	83.33333
42	83.33333
43	83.33333
44	83.33333

POLICY SPECIFICATIONS

TABLE OF COST OF INSURANCE RATES
FOR BASIC COVERAGE
CONTINUED

INSURED: LELAND STANFORD

MAXIMUM MONTHLY COST OF INSURANCE RATES PER \$1000 OF NET AMOUNT AT RISK
APPLICABLE TO THIS COVERAGE.

POLICY YEAR	MONTHLY RATE
45	83.33333
46	83.33333
47+	0

DEFINITIONS

In this section, we define certain terms used throughout this policy. Other terms may be defined in other parts of the policy. Defined terms are usually capitalized for emphasis.

Accumulated Value – is the value of your policy after all credits have been added to it and all deductions have been subtracted from it. See the Accumulated Value and the Surrender and Withdrawal of Values sections.

Administrative Office – is the office that administers your policy. The address of the Administrative Office at the time you applied for this policy is shown in the heading of the application, which is attached to this policy. If the address changes, we will send a change notification at your last known address.

Age – means the age as of the Insured's birthday nearest to the Policy Date, increased by the number of complete policy years elapsed.

Application – consists of the application for this policy, including any Certificate of Health, amendments, or endorsements, and any application for reinstatement.

Basic Coverage – is coverage on the Insured provided by this policy as shown in the Policy Specifications, rather than coverage provided by rider.

Class – is used in determining policy charges and interest credited, and depends on a number of factors, including (but not limited to) the Death Benefit, Face Amount, Policy Date, policy duration, each Insured's Age and Risk Class, and the presence of optional riders and benefits.

Code – is the U.S. Internal Revenue Code of 1986, as amended, and the rules and regulations issued thereunder.

Evidence of Insurability – is information, including medical information, satisfactory to us that is used to determine insurability and the Insured's Risk Class.

Face Amount – is the Face Amount of Basic Coverage as shown in the Policy Specifications.

In Force – means a policy is in effect and provides a Death Benefit.

Insured – is the person insured under this policy, as shown in the Policy Specifications.

Monthly Deduction End Date – is shown in the Policy Specifications and is the date when Monthly Deductions end.

Monthly Payment Date – is the day of each month on which certain policy charges are deducted from the Accumulated Value. The first Monthly Payment Date is the Policy Date. Later Monthly Payment Dates occur each month after the Policy Date on the same day of the month as the Policy Date. This may also be referred to as the "Monthly Payment Date".

Net Accumulated Value – is the Accumulated Value less Policy Debt.

Net Amount at Risk – is equal to the Death Benefit as of the most recent Monthly Payment Date divided by the Net Amount at Risk Factor shown in the Policy Specifications, reduced by the Accumulated Value. The Accumulated Value used in this calculation will be as of the beginning of the policy month before the Monthly Deduction is assessed. The Net Amount at Risk is used to calculate the Cost of Insurance Charge (see the Policy Charges section).

Net Premium – is the premium we receive reduced by any Premium Load.

Owner, you, or your – refers to the Owner of this policy.

Policy Date – is the effective date of coverage under this policy and is shown in the Policy Specifications. Policy months, years and anniversaries are measured from this date.

Policy Debt – is the sum of all outstanding policy loans plus accrued loan interest.

Policy Specifications – is a section of the policy that shows information specific to your policy.

Risk Class – is used in determining policy charges and is determined by us during the underwriting process. It depends on each Insured's age, sex, health, tobacco use, and other factors. The Risk Class of each Insured is shown in the Policy Specifications. Risk Class may also be referred to as Risk Classification.

Total Face Amount – is the Face Amount of Basic Coverage. The Total Face Amount is used in determining the Death Benefit under this policy and is shown in the Policy Specifications.

We, our, ours, and us – refer to Pacific Life Insurance Company.

Written Request – is your signed request in writing, or on a form we provide, and received by us at our Administrative Office, containing information we need to act on the request.

DEATH BENEFIT

When the Policy is In Force – This policy is In Force as of the Policy Date, subject to your acceptance of the delivered policy and payment of the initial premium. The policy remains In Force until the earliest of the following:

- Surrender, as described in the Surrender and Withdrawal of Values section
- Lapse, as described in the Grace Period and Lapse section
- The death of the Insured

Coverage under this policy is subject to any changes we have made to the policy at your request, and may include decreases in Face Amount, as described in later sections of this policy.

Death Benefit – This policy provides a Death Benefit on the death of the Insured while this policy is In Force. This section describes how the Death Benefit is calculated. On the date of death the Death Benefit is the larger of:

- The Death Benefit calculated under the Death Benefit Option in effect
- The Minimum Death Benefit specified below, calculated under the Death Benefit Qualification Test that applies to your policy

The Death Benefit as calculated above will then be increased to the extent, if any, required by the minimum death benefit provisions set out in General Provisions to satisfy the relevant federal tax qualification requirements.

Death Benefit Options – You elected the Death Benefit Option in the application. The initial Death Benefit Option appears in the Policy Specifications. The Death Benefit Options are explained below.

- Option A – The Death Benefit equals the Total Face Amount.
- Option B – The Death Benefit equals the Total Face Amount plus the Accumulated Value.

Death Benefit Qualification Test – In order for your policy to qualify as a life insurance contract under the Code, it must at all relevant times satisfy one of two Death Benefit Qualification Tests. The policy provides a minimum death benefit amount, as needed, for the policy to qualify under either of the tests. The Death Benefit Qualification Test that this policy is designed to satisfy appears in the Policy Specifications. You may not change your policy's specified Death Benefit Qualification Test without our written consent. The two Death Benefit Qualification Tests and the Minimum Death Benefit amounts applicable to each are explained in this subsection.

1. **Cash Value Accumulation Test** – If this test applies to your policy, the Minimum Death Benefit at any time will be the minimum amount required for this policy to qualify as a life insurance contract under the Code, but not less than 101% of the Accumulated Value.
2. **Guideline Premium Test** – If this test applies to your policy, the Minimum Death Benefit at any time will be the minimum amount required for this policy to qualify as a life insurance contract under the Code, but not less than the Accumulated Value multiplied by the Death Benefit percentage for the Age of the Insured as shown in the following table.

Age	Death Benefit Percentage	Age	Death Benefit Percentage	Age	Death Benefit Percentage	Age	Death Benefit Percentage
0-40	250%	50	185%	60	130%	70	115%
41	243	51	178	61	128	71	113
42	236	52	171	62	126	72	111
43	229	53	164	63	124	73	109
44	222	54	157	64	122	74	107
45	215	55	150	65	120	75-90	105
46	209	56	146	66	119	91	104
47	203	57	142	67	118	92	103
48	197	58	138	68	117	93	102
49	191	59	134	69	116	Over 93	101

Change of Death Benefit Option – The Death Benefit Option may be changed to Option A or B upon Written Request no more than once per policy year. The Total Face Amount will be adjusted, if necessary, so that the Death Benefit immediately after the change of Death Benefit Option will be equal to the Death Benefit immediately before the change. The change will be effective on the Monthly Payment Date on or next following the day we receive your Written Request at our Administrative Office.

Unless you specify otherwise by Written Request, any requested change in Death Benefit Option will not take effect if it would cause the policy to be classified as a Modified Endowment Contract under the Code.

Death Benefit Proceeds – The Death Benefit Proceeds (“Proceeds”) are the actual amount payable if the Insured dies while this policy is In Force. The Proceeds are equal to the Death Benefit, as of the date of death, less any Policy Debt and less any Monthly Deductions that may be due and unpaid if death occurs during a Grace Period.

We will pay the Proceeds within two months after we receive, at our Administrative Office:

- Due proof of the death, consisting of a certified copy of the death certificate for the Insured or other lawful evidence providing equivalent information
- Proof of the claimant’s legal interest in the proceeds
- Sufficient evidence that any legal impediments to payment of Proceeds that depend on parties other than us have been resolved. Legal impediments to payment include, but are not limited to (a) the establishment of guardianships and conservatorships; (b) the appointment and qualification of trustees, executors and administrators; (c) submission of information required to satisfy state and federal reporting requirements; and (d) conflicting claims

Proceeds paid are subject to the conditions and adjustments defined in other policy provisions, such as General Provisions, withdrawals, Policy Loans, and Timing of Payments. We will pay interest on the Proceeds from the date of death at a rate not less than the rate payable for funds left on deposit (see the Income Benefits section). If payment of Proceeds is delayed more than 31 calendar days after we receive the above requirements needed to pay the claim, we will pay additional interest at a rate of 10% annually beginning with the 31st calendar day referenced above. Proceeds are paid as a lump sum unless you choose another payment method, as described in the Income Benefits section.

Face Amount Increase – An increase in Total Face Amount is not allowed.

Face Amount Decrease – A decrease in Total Face Amount is subject to these limits:

- Only one decrease per policy year is allowed.
- A decrease during the first policy year is not allowed.
- The Face Amount remaining after a decrease must be at least \$1000.

The effective date of the decreased Face Amount will be the first Monthly Payment Date on or next following the date we receive the Written Request and have approved it. Unless and until you specify otherwise by Written Request, any request for a Face Amount decrease will not take effect if the requested change would cause the policy to be classified as a Modified Endowment Contract under the Code. We recommend you consult your tax advisor before requesting a decrease in Face Amount. Upon approval of any decrease, we will send you a Supplemental Schedule of Coverage, which will include the decreased Face Amount and the effective date of the decrease.

The request for a decrease in the Face Amount will be subject to the Guideline Premium Limit (if applicable to your policy) as defined in the Code. This may result in one or more refunds of premiums or required distributions of Accumulated Value in order to maintain compliance with such limit, or both. Such request will not be allowed to the extent the resulting Guideline Premium limit would cause an amount in excess of the Net Cash Surrender Value to be distributed from the policy.

PREMIUMS

Premiums – The initial premium is payable either at our Administrative Office or to the independent producer before we can place your policy In Force. At your request, we will give you a premium receipt signed by one of our officers. Additional premiums are optional and are payable at any time at our Administrative Office. Any premium paid after the initial premium, whether delivered to the independent producer or otherwise, will be considered received when it is delivered to our Administrative Office. Except for the initial premium, we bear no responsibility for any premium unless we have received the premium. We reserve the right to reject premium payments less than \$50 unless such premium is required to keep the policy In Force. Premiums may be paid at any time before the Monthly Deduction End Date, subject to the premium limits below. Any payment we receive from you while you have a loan will be first considered a loan repayment, unless you tell us by Written Request it is a premium payment.

Planned Premium – The Planned Premium is shown in the Policy Specifications and is the amount of premium you have told us you intend to pay. We will send you Planned Premium Reminder Notices for as long as premiums can be paid. You may change the Planned Premium by Written Request. Payment of the Planned Premium does not guarantee that the policy will continue In Force.

Premium Load – The Premium Load is equal to the premium paid multiplied by the Premium Load Rate. The Maximum Premium Load Rate is shown in the Policy Specifications. We may use a Premium Load Rate less than the Maximum Premium Load Rate. Any such lesser rate will apply uniformly to all members of the same Class.

Premium Processing – When a premium is received by us, the Premium Load will first be deducted. Then the resulting Net Premium will be applied to the Accumulated Value. See the Accumulated Value section for details.

Guideline Premium Limit – This subsection applies only if the Guideline Premium Test is the Death Benefit Qualification Test for your policy. In order for this policy to be classified as a life insurance contract under Section 7702 of the Code, the sum of the premiums paid less a portion of any withdrawals, as defined in the Code, may not exceed the greater of:

- The Guideline Single Premium
- The sum of the annual Guideline Level Premiums to the earlier of the date of payment or the Insured's Age 100

The Guideline Premiums are shown in the Policy Specifications. The Guideline Premiums may change whenever there is a change in the Face Amount of insurance or certain other policy benefits or factors. Any such Guideline Premium change will be shown in a supplemental schedule that we will send to you at the time of the change. The Guideline Premiums are used to determine the premium limits beyond which this policy would fail to qualify as a life insurance contract under the Code. Payment of the Guideline Premiums does not guarantee that the policy will never lapse and additional premiums may be necessary to prevent the policy from lapsing in the future.

The Guideline Premiums are determined by the rules that apply to this policy as set forth in the Code. The Guideline Premiums will be adjusted to conform to any changes in the Code. In the event that a premium payment would exceed such revised limits, we will refund the excess payment to you, provided that we may not refuse any premium payment necessary to keep this policy In Force. Further, we reserve the right to make distributions from the policy to the extent we deem necessary to continue to qualify this policy as a life insurance contract under the Code.

Modified Endowment Contract Premium Limit – In order that this policy not be classified as a Modified Endowment Contract under Section 7702A of the Code, the sum of premiums paid less a portion of any withdrawals may not exceed the 7-Pay limit as defined in the Code. The 7-Pay limit is the cumulative sum of the 7-Pay Premiums during the applicable 7-Pay testing period. In the event that a premium payment would cause the 7-Pay limit to be exceeded, we reserve the right to refund the excess payment to you, unless you have provided a Written Request to accept classification of your policy as a Modified Endowment Contract and to indicate that we may accept such payments and apply them to the Policy.

The 7-Pay premium may change whenever there is a change in the Total Face Amount of insurance or in other policy benefits or factors. The 7-Pay premiums are determined according to the rules applicable to this policy as set forth in the Code. We reserve the right to revise the 7-Pay premium to conform to any changes in the Code. In the event that a premium payment would cause such revised limits to be exceeded, we reserve the right to refund the excess payment to you. Further, we reserve the right to increase the Death Benefit or make distributions from the policy to the extent we deem necessary to continue to classify this policy as a non-Modified Endowment Contract under the Code.

ACCUMULATED VALUE

Accumulated Value – On the Policy Date, the Accumulated Value equals the Net Premium received less the first Monthly Deduction. On each other day, the Accumulated Value equals:

- The Accumulated Value as of the prior day
- Plus interest earned on such amount since the prior day
- Plus the amount of any Net Premiums received since the prior day
- Less the amount of any withdrawal and withdrawal fee since the prior day
- Less, on a Monthly Payment Date, the Monthly Deduction

We credit interest on a daily basis using a 365-day year at an annual rate not less than the Guaranteed Interest Rate shown in the Policy Specifications. At our discretion, we may credit additional interest. Any such additional interest may be adjusted to reflect expenses, taxes, profit, or sources of earnings other than investment earnings and will be applied uniformly to all members of the same Class.

POLICY CHARGES

Monthly Deduction – The Monthly Deduction provides coverage for the policy month following a Monthly Payment Date and is deducted from the Accumulated Value on each such date before the Monthly Deduction End Date. It is equal to the sum of the following items:

- The Cost of Insurance Charge
- The Administrative Charge
- Rider or benefit charges, if any

The maximum for each such charge is described below or in the rider or benefit forms. We may charge less than such maximum charge. Any lesser charge will apply uniformly to all members of the same Class. We may profit from policy charges and may use these profits for any lawful purpose.

Cost of Insurance Charge – The Cost of Insurance Charge is equal to (1) multiplied by (2), where:

(1) is the Monthly Cost of Insurance Rate divided by 1000.

(2) is the Net Amount at Risk.

Cost of Insurance Rates – The Cost of Insurance Rates are set at our discretion subject to contractual maximums. The Maximum Monthly Cost of Insurance Rates are shown in the Policy Specifications. We may use Cost of Insurance Rates less than the maximum rates. Any lesser rate will apply uniformly to all members of the same Class.

Administrative Charge – The Administrative Charge is shown in the Policy Specifications.

Rider Charges – Any rider or benefit charges are described in the rider or benefit forms.

We May Deduct Additional Tax-Related Charges – In addition to the charges described in this policy, we reserve the right to impose additional charges to offset any federal, state or local taxes generated by this policy, or generated by our operations with respect to this policy, to the extent such tax was not applicable to the policy or our operations at the time of policy issuance.

POLICY LAPSE AND REINSTATEMENT

Grace Period and Lapse – If the Accumulated Value less Policy Debt on a Monthly Payment Date is not sufficient to cover the current Monthly Deduction, a grace period of 61 days will be allowed for the payment of sufficient premium to keep your policy In Force.

The grace period begins on the Monthly Payment Date on which the insufficiency occurred and ends 61 days thereafter. At the start of the grace period, we will send you and any assignee of record at the last known address a notice containing the lapse date and the required premium to keep your policy In Force. A minimum of the monthly charges not deducted plus three times the Monthly Deduction due when the insufficiency occurred, plus Premium Load, must be paid. There is no penalty for paying a premium during the grace period. Your policy will remain In Force during the grace period. If sufficient premium is not paid by the end of the grace period, a lapse will occur. If the Insured dies during the grace period, the Death Benefit Proceeds will be reduced by any overdue charges. Upon lapse, the policy will terminate with no value.

Reinstatement – If it has not been surrendered, this policy may be reinstated within five years after the end of the Grace Period. To reinstate this policy you must provide us with the following:

- A written application
- Evidence of Insurability
- Sufficient premium, after reduction by Premium Load, to cover all Monthly Deductions and policy loan interest due and unpaid during the Grace Period
- Sufficient premium, after reduction by Premium Load, to keep the policy In Force for three months after the date of reinstatement

The effective date of the policy reinstatement will be the Monthly Payment Date on or next following the date we approve your reinstatement application. At reinstatement:

- The Net Accumulated Value will be the same as it was at the beginning of the Grace Period.
- Policy charges other than Cost of Insurance Charges will resume on their schedule as of the Monthly Payment Date when lapse occurred.

- Cost of Insurance Charges will be calculated using Cost of Insurance Rates that resume their original schedule as if lapse had never occurred, reflecting the Age of the Insured at reinstatement and policy duration measured from the original Policy Date.
- If there was a policy loan at time of lapse, you may choose to reinstate the policy loan. We recommend you consult your tax advisor before reinstating a policy loan.
- If reinstatement occurs on the first Monthly Payment Date after lapse and there was a loan before lapse, we will automatically reinstate the loan unless otherwise requested.
- If loan reinstatement is not requested, we will eliminate the loan by reducing the Accumulated Value by the Policy Debt.

After the reinstatement premium has been applied, regular policy processing will occur for the period of time when coverage was provided during the Grace Period. There will be no Monthly Deductions between the time of lapse and reinstatement.

SURRENDER AND WITHDRAWAL OF VALUES

Surrender – Upon Written Request while the Policy is In Force, you may surrender this policy for its Net Cash Surrender Value. The policy will terminate on the date the Written Request is received at our Administrative Office.

Cash Surrender Value – The Cash Surrender Value is the Accumulated Value. There is no surrender charge.

Net Cash Surrender Value – The Net Cash Surrender Value is the Cash Surrender Value less any Policy Debt.

Withdrawal – Upon Written Request on or after the first policy anniversary, you may withdraw a portion of the Net Cash Surrender Value of this policy. Such withdrawal will be deducted from the Accumulated Value. We reserve the right to charge a fee not to exceed \$25 for each withdrawal. There is no Surrender Charge imposed for a withdrawal, even if the Total Face Amount is reduced as a result of the withdrawal. Withdrawals will be subject to the following conditions:

- The amount of each withdrawal must be at least \$200.
- The Net Cash Surrender Value remaining after a withdrawal must be at least \$500.
- If the withdrawal decreases the Face Amount, the remaining Face Amount must be at least \$1000.

If Death Benefit Option A is in effect at the time of a withdrawal, and if a requested withdrawal would increase the Net Amount at Risk, we will decrease the Total Face Amount by the minimum amount necessary to prevent the Net Amount at Risk from increasing as a result of the withdrawal, except:

1. During the first 15 policy years, but only in the case of the first withdrawal of a given policy year, the Total Face Amount will be decreased only to the extent that the withdrawal exceeds the lesser of \$10,000 or 10% of the Net Cash Surrender Value; or
2. In any policy year, but only if both:
 - (a) The Death Benefit Qualification Test for your Policy is the Guideline Premium Test, and
 - (b) The Guideline Premium Limit, as determinable at the time of the decrease in Total Face Amount, would, as a result of the current withdrawal, fail to remain greater than zero at all times prior to Age 100, we will decrease the Total Face Amount as follows:
 - i. If cumulative withdrawals for the 12-month period ending on the date of the current withdrawal do not exceed 15% of the Total Face Amount, we will limit the Total Face Amount decrease so that the Guideline Premium Limit, as determinable at the time of the decrease in Total Face Amount, would remain greater than zero at all times prior to Age 100.
 - ii. If cumulative withdrawals for the 12-month period ending on the date of the current withdrawal exceed 15% of the Total Face Amount, we will decrease the Total Face Amount to the extent of such excess in addition to the Total Face Amount decrease calculated per i. above on the cumulative withdrawals of 15% of the Total Face Amount.

- iii. For the purpose of the 15% test in i. and ii. above, the Total Face Amount will be the highest Total Face Amount in effect during the current policy year through the date of the withdrawal.

In any instance where both exceptions 1. and 2. above apply, we will decrease the Total Face Amount by the lesser of the two decrease amounts.

If such a reduction in Total Face Amount would cause the policy to become a Modified Endowment Contract, we will not process your withdrawal request unless and until we receive your Written Request to have your policy classified as a Modified Endowment Contract.

If Death Benefit Option B is in effect at the time of a withdrawal, the withdrawal will not reduce the Total Face Amount, but it will reduce the Accumulated Value, which has the effect of reducing the Death Benefit (see the Death Benefit section for details).

If the Insured dies after the request for a withdrawal is received by us and prior to the withdrawal being processed, the withdrawal will be processed and paid to the owner before the Death Benefit Proceeds are determined and paid to the beneficiary.

INCOME BENEFITS

Income Benefits – All or part of any policy proceeds may, instead of being paid in a lump sum, be left with us under any one, or a combination of the income benefit plans available, subject to our minimum amount requirements on the date of election. If the payee is not a natural person, the choice of a payment option will be subject to our approval. We guarantee that the income benefit will not be less than the income that would be provided by the immediate annuity purchase rates we offer at the time. We guarantee that we will have at least the following income benefit plans available.

Fixed Income – Equal payments of the amount chosen with interest of not less than 2% per year until the funds left on deposit are exhausted.

Life Income – Monthly income will automatically be guaranteed to continue for at least ten years. If the payee dies before the end of the ten-year period, payments will continue to the end of the ten-year period to a person designated in writing by that payee. The purchase rates for the monthly income for a male or female income recipient bought by each \$1000 of benefits are shown below.

Age	Monthly Income	Age	Monthly Income	Age	Monthly Income	Age	Monthly Income	Age	Monthly Income
0-30	2.38	40	2.63	50	3.00	60	3.60	70	4.63
32	2.42	42	2.69	52	3.10	62	3.76	72	4.92
34	2.47	44	2.76	54	3.20	64	3.94	74	5.26
36	2.52	46	2.83	56	3.32	66	4.14	75+	5.45
38	2.57	48	2.91	58	3.45	68	4.37		

Monthly income amounts for ages not shown are halfway between the two amounts for the nearest two ages that are shown. Amounts shown are based on an annual interest rate of 2% and the Annuity 2000 female mortality table with 5 Year age setback. We may require evidence of survival for incomes that last more than ten years.

POLICY LOANS

Policy Loans – You may obtain policy loans by Written Request after the Free Look Period, on the sole security of the Accumulated Value of this policy. We recommend you consult your tax advisor before requesting a policy loan.

Loan Amount Available – The amount of the loan must be at least \$200. The maximum amount available for a loan on any date is equal to the Accumulated Value less:

- Three times the most recent Monthly Deduction
- Any existing Policy Debt

Loan Interest Charged – Loan Interest Charged will accrue daily at an annual rate no greater than 3.5% and is due at the end of each policy year. Interest not paid when due will be added to the loan principal and will bear interest at the same rate.

Loan Repayment – Loans may be repaid at any time this policy is In Force.

OWNER AND BENEFICIARY

Owner – The Owner of this policy is as shown in the Policy Specifications or in a later Written Request. If you change the Owner, the change is effective on the date the Written Request is signed, subject to our receipt of it. If there are two or more Owners, they will own this contract as joint tenants with right of survivorship, unless otherwise provided by Written Request.

Assignment – You may assign this policy by Written Request on a form acceptable to us. An assignment will take place only when recorded at our Administrative Office. When received, the assignment will take effect as of the date the Written Request was signed. Any rights created by the assignment will be subject to any payments made or actions taken by us before the change is recorded. We will not be responsible for the validity of any assignment.

Beneficiary – The beneficiary is named by you in the application to receive the Death Benefit proceeds. You may name one or more beneficiaries. If you name more than one beneficiary, they will share the Death Benefit proceeds equally or as you may otherwise specify by Written Request. If you have named a contingent beneficiary, that person becomes the beneficiary if the beneficiary dies before the Survivor. A beneficiary may not, at or after the Survivor's death, assign, transfer or encumber any benefit payable. To the extent allowed by law, policy benefits will not be subject to the claims of any creditor of any beneficiary.

You may make a change of beneficiary by Written Request on a form provided by us while the policy is In Force. The change will take place as of the date the request is signed. Any rights created by the change will be subject to any payments made or actions taken by us before we have received the Written Request. You may designate a permanent beneficiary whose rights under the policy cannot be changed without his or her written consent.

The interest of a beneficiary who does not outlive the Survivor will be divided pro rata among the surviving beneficiaries. If no beneficiaries survive to receive payment, the death proceeds will pass to the Owner, or the Owner's estate if the Owner does not survive to receive payment. In the event of a simultaneous death of the Survivor and a beneficiary such that it cannot be determined who died first, it will be assumed, unless proof to the contrary is provided, that the beneficiary died last.

GENERAL PROVISIONS

Entire Contract – This policy is a contract between you and us. This policy, the attached copy of the initial application, including any application amendments and endorsements, any applications for reinstatement, all subsequent applications to change the policy, any endorsements, benefits, or riders, and all additional policy information sections added to this policy are the entire contract. Only our president, chief executive officer or secretary is authorized to change this contract or extend the time for paying premiums. Any such change must be in writing.

All statements in the application shall, in the absence of fraud, be deemed representations and not warranties. We will not use any statement to contest this policy or defend a claim on grounds of misrepresentation unless the statement is in an application.

Incontestability – We will not contest this policy unless there was a material misrepresentation in the Application. If we determine that the Application contains a material misrepresentation, we will rescind the policy and return to you the premiums paid less any policy loans and any withdrawals taken. No Death Benefit will be paid. Unless you fail to pay required premiums, this policy cannot be contested, except as provided below, after it has been In Force for two years during the lifetime of the Insured.

If this policy lapses and is later reinstated, we will not contest the reinstated policy unless there was a material misrepresentation in the Application required for reinstatement. If we determine that such Application contains a material misrepresentation, we will rescind the reinstated policy as of the reinstatement date and return to you the premiums paid after the reinstatement date less any policy loans and any withdrawals taken after the reinstatement date. No Death Benefit will be paid. We will not contest the reinstated policy after it has been In Force for two years following such reinstatement during the lifetime of the Insured.

Non-Participating – This policy will not share in any of our surplus earnings.

Suicide Exclusion – If the Insured dies by suicide, while sane or insane, within two years of the Policy Date, the Death Benefit Proceeds will be limited to an amount equal to the sum of the premiums paid, less the sum of any policy loans and withdrawals.

Misstatement – If the Insured's sex or birth date is misstated in the application and it is discovered on or after the death of the Insured, the Death Benefit shall be the Minimum Death Benefit for the correct sex and birth date of the Insured, or if greater, a Death Benefit based on a Net Amount at Risk adjusted by the ratio, as of the death of the Insured, of the incorrect Cost of Insurance Rate to the correct Cost of Insurance Rate. The adjusted Net Amount at Risk will result in an adjusted Death Benefit, since the Death Benefit depends on the Net Amount at Risk.

If the Insured's sex or birth date is misstated in the application and it is discovered before the death of the Insured, we will not recalculate the Accumulated Value, but we will use the correct sex and birth date in calculating future Monthly Deductions.

Evidence of Insurability Required for Increase in Net Amount at Risk – We reserve the right to require Evidence of Insurability satisfactory to us for any premium payment that would result in an increase in Net Amount at Risk and, if the Evidence of Insurability is not satisfactory, we may limit or refuse the premium payment.

Maturity – This policy does not mature, but will continue In Force so long as the Insured is alive and the policy has not been surrendered and lapse has not occurred.

After The Monthly Deduction End Date – Provided the Policy is still In Force, coverage will continue on and after the Monthly Deduction End Date, subject to all policy provisions, with these exceptions and clarifications:

- Monthly Deductions will cease.
- Premiums will not be accepted.
- Loans will be allowed.
- Loan repayments will be allowed.
- Loan interest will continue to accrue.
- Withdrawals will not be allowed.

Timing of Payments – We may defer payments of any Net Cash Surrender Value, withdrawal or loan (except for loans to pay a premium on any policy issued by us) for up to six months after we receive your request. If we defer any such payment for more than 30 days after we receive your request, we will pay interest at an annual rate required by the state in which this policy is delivered, and such rate will be at least equal to the Guaranteed Interest Rate for policy years after the first, as shown in the Policy Specifications.

Annual Report – A report will be mailed to your last known address no less frequently than annually. This report will show:

- The beginning and end dates of the reporting period
- The Accumulated Value at the beginning and end of the reporting period
- Amounts that have been credited or debited to the Accumulated Value during the reporting period, identified by type
- The Death Benefit at the end of the reporting period on each life covered by the policy
- The Net Cash Surrender Value at the end of the reporting period
- Any Policy Debt outstanding at the end of the reporting period
- Any other information required by law

Policy Illustrations – Upon request we will give you a hypothetical illustration of the future benefits under this policy based upon both guaranteed and current cost factor assumptions. Such illustrations reflect assumptions about the policy's non-guaranteed elements and about how you will use the policy's options. Over time the policy's actual non-guaranteed elements, and your actual use of the policy's options, are likely to vary from the assumptions used in such illustrations. For these reasons, actual policy values will likely be more or less favorable than shown in such illustrations. We reserve the right to charge a fee not to exceed \$25 for each illustration in excess of one per policy year.

Basis of Values – All nonforfeiture values for this policy will be at least equal to the minimums required by the state in which this policy was delivered. A detailed statement showing how such values are determined has been filed with the insurance department in states that require such filing. To calculate the minimum required nonforfeiture values, we use 3% interest and mortality rates from the 2001 CSO mortality tables using age nearest birthday. The rates we use are the same for both smokers and nonsmokers and are sex-distinct unless this policy is issued on a unisex basis, in which case gender-blended rates are used (80% male, 20% female).

Tax Qualification as Life Insurance - This policy is intended to qualify as a life insurance contract for federal tax purposes, and the Death Benefit under this policy is intended to qualify for federal income tax exclusion. The policy, including any rider, benefit or endorsement, shall be interpreted to ensure and maintain such tax qualification, despite any other provision to the contrary. At no time shall the amount of Death Benefit under this policy ever be less than the minimum amount needed to ensure and maintain such tax qualification. If necessary to insure and maintain such tax qualification, the Death Benefit shall be increased retroactively and prospectively to the minimum extent necessary to accomplish that purpose, and the Accumulated Value will be reduced to reflect the increased Monthly Deductions that result from such Death Benefit increase(s), starting on the date that each increase is effective. **As of the effective date of the filing of this policy in the state in which it was delivered, the Internal Revenue Service has not issued any official guidance on the tax treatment of life insurance policies that continue coverage beyond Age 100. You should consult your tax advisor, as there may be tax consequences.**

If at any time the premiums paid under the policy exceed the amount allowable for such tax qualification, the excess amount, including any interest, shall be removed from the policy as of the date of its payment in accordance with federal tax law. Any appropriate adjustments will be made to the Death Benefit and/or Accumulated Value of the policy. We will refund to you this excess amount, including interest, no later than 60 days after the end of the applicable contract year in which this excess amount occurs, as determined under federal tax law.

If this excess amount is not refunded by the end of such 60-day period, the Death Benefit shall be increased retroactively and prospectively to the minimum extent necessary so that at no time is the Death Benefit ever less than the minimum amount necessary to ensure or maintain such tax qualification. In addition, the Accumulated Value will be reduced to reflect the increased Monthly Deductions that result from such Death Benefit increase, starting on the date that the increase is effective.

If you request a decrease in policy or rider benefits, it may cause a reduction in any applicable limits on premiums or cash values for the policy to qualify as a life insurance contract under federal tax law. Such a reduction in these limits may require us to make a distribution from the policy equal to the greatest

amount by which the premiums paid or cash values for the policy, as determined under federal tax law, exceed any such reduced limits, in order to maintain the policy's tax qualification. If such a distribution is made, the distribution will be paid to you and the Accumulated Value will be reduced by the amount of the distribution. However, no request for a decrease in policy or rider benefits will be allowed to the extent that the resulting reduction in such tax limits would require us to distribute more than the Net Cash Surrender Value for the policy.

Modified Endowment Contract Tax Status – Unless and until you have given us a Written Request to accept a Modified Endowment Contract classification for your policy, the provisions of this Modified Endowment Contract Tax Status subsection apply to your policy. Under federal tax law, if the funding of a life insurance contract occurs too rapidly, it becomes a Modified Endowment Contract (“MEC”) and fails to qualify for certain favorable tax treatment as a result. This policy is intended to qualify as a life insurance contract that is not a MEC for federal tax purposes. To achieve these purposes, the provisions of this policy (including any rider or endorsement that does not specifically override this tax qualification provision) shall be interpreted to prevent this policy from being subject to such MEC treatment, despite any other provision to the contrary. At no time shall the amount of Death Benefit under this policy ever be less than the minimum amount needed to avoid such MEC treatment.

We will not accept a payment as premium or otherwise which would cause the policy to become a MEC. The 7-Pay Premium, shown on Page 3.0, is used solely to determine the policy's premium limits to avoid MEC treatment. Payment of one or more 7-Pay Premium amounts does not guarantee that the policy will never lapse, and additional premiums may be necessary to prevent the policy from lapsing in the future.

If at any time the amounts paid under the policy exceed the limit for avoiding such MEC treatment, this excess amount, including any interest as determined under federal tax law, shall be removed from the policy as of the date of its payment, and any appropriate adjustment in the Death Benefit and/or Accumulated Value shall be made as of such date. This excess amount, including any interest, shall be refunded no later than 60 days after the end of the applicable contract year, as determined under federal tax law.

If this excess amount is not refunded by the end of such 60-day period, the Death Benefit shall be increased retroactively and prospectively to the minimum extent necessary so that at no time is the Death Benefit ever less than the minimum amount necessary to avoid Modified Endowment Contract classification. In addition, the Accumulated Value will be reduced to reflect the increased Monthly Deductions resulting from such Death Benefit increase, starting on the date that the increase is effective.

Any request that would change the Death Benefit or any other benefit or rider under the policy will not be processed if the change would cause the policy to be classified as a Modified Endowment Contract. Requested changes that could cause the policy to be classified as a Modified Endowment Contract include, but are not limited to, an elective reduction in the Total Face Amount, a Death Benefit Option change that would cause a reduction in the Total Face Amount, and a withdrawal that would cause a reduction in the Total Face Amount.

Other Distributions of Accumulated Value – If the Net Amount at Risk ever exceeds three times the original Total Face Amount, we reserve the right to make a distribution of Accumulated Value to make the Net Amount at Risk equal three times the original Total Face Amount. In such case, the distribution will be treated as a premium refund. Note that while such a distribution will be treated as a premium refund for certain contract purposes, normal tax rules will apply in determining the amount of such a distribution, if any, which is taxable.

Compliance – We reserve the right to make any change to the provisions of this policy to comply with, or give you the benefit of, any federal or state statute, rule, or regulation, including but not limited to requirements for life insurance contracts under the Code or of any state. We will provide you with a copy of any such change, and file such a change with the insurance supervisory official of the state in which this policy is delivered. You have the right to refuse any such change.

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PACIFIC LIFE

Pacific Life Insurance Company • 45 Enterprise Drive • Aliso Viejo, CA 92656

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE

- **Death Benefit Payable On the Death of the Insured**
- **Net Cash Surrender Value Payable Upon Surrender**
- **Face Amount May Be Decreased, But Not Increased**
- **Non-Participating**

PACIFIC LIFE INSURANCE COMPANY

[Life Insurance Operations Center
 P.O. Box 2030 • Omaha, NE 68103-2030
 (800) 347-7787 • Fax (866) 964-4860
 www.PacificLife.com]



PACIFIC LIFE

APPLICATION FOR INDIVIDUAL ADJUSTABLE LIFE INSURANCE

PROPOSED INSURED

1. Name: First		MI	Last		2. Date of Birth (mm/dd/yyyy)	
3. Residence Address: Street			City	State	Zip Code	

POLICYOWNER

1. Name						
2. Residence Address: Street			City	State	Zip Code	

ADDITIONAL POLICYOWNER

1. Name						
2. Residence Address: Street			City	State	Zip Code	

PRIMARY BENEFICIARY(IES)

1A. Name				B. % Share		
C. Relationship to Insured			D. Soc. Sec. # / Tax ID #		E. Date of Birth (mm/dd/yyyy)	
F. Trustee's Name				G. Date of Trust (mm/dd/yyyy)		
H. Additional Trustee's Name						

2A. Name				B. % Share		
C. Relationship to Insured			D. Soc. Sec. # / Tax ID #		E. Date of Birth (mm/dd/yyyy)	
F. Trustee's Name				G. Date of Trust (mm/dd/yyyy)		
H. Additional Trustee's Name						

NEW POLICY INFORMATION

1. Product Name		2. Face Amount \$		3. Planned Annual Premium \$	
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OPTIONAL BENEFITS

Select the appropriate riders as indicated on the Illustration and indicate face amount(s) where applicable.

- Accelerated Living Benefit Rider (Complete disclosure form)
- Annual Renewable Term Rider Additional Insured \$ _____]

DEATH BENEFIT OPTION

- Check one:
- Option A (Level)
 - Option B (Increasing)

AMOUNT PAID WITH THIS APPLICATION

Is a premium included with this application? Yes, indicate amount \$ _____ No

REMARKS

PREMIUM AND BILLING INFORMATION

- | | |
|---|---|
| 1. Billing Method: (Check one)
A. <input type="checkbox"/> Direct
B. <input type="checkbox"/> Monthly Bank Draft (Complete Authorization for Electronic Funds Transfer (EFT) form)
C. <input type="checkbox"/> Add to Existing List Bill #: _____ (Do not complete #2) | 2. Frequency of Payment: (Check one)
<input type="checkbox"/> Annually <input type="checkbox"/> Semi-Annually
<input type="checkbox"/> Quarterly <input type="checkbox"/> Monthly |
|---|---|

- 3A. Send Premium Notices to: (Check one) Insured Policyowner Payor Other
 Complete information below for above party(ies), if different from (or not included) on page 1.

B. Name	C. Relationship to Insured
---------	----------------------------

D. Care of (if applicable)

E. Address: Street	City	State	Zip Code
--------------------	------	-------	----------

PAYOR OF PREMIUMS

- 1A. Payor of premium is: (Check one) Insured Policyowner Other
 Complete information below for above party(ies), if different from (or not included) on page 1.

B. Name	C. Relationship to Insured(s)
---------	-------------------------------

D. Care of (if applicable)

E. Address: Street	City	State	Zip Code
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INTERNAL REPLACEMENT REQUEST (Pacific Life Insurance Company is referred to as "PL".)

This application is designed for certain PL policyowners who want to replace their current PL policy (the "Current Policy") with a new PL policy (the "New Policy") as part of a tax-free exchange under IRC section 1035. PL is hereby directed to cancel the Current Policy shown in the "Current Policy to be Replaced" section below upon approval of the New Policy. The accumulated value less policy debt of the Current Policy ("Surrender Proceeds") is to be applied as premium on the New Policy.

Is the Current Policy subject to any pledge or assignment, other than to PL? Yes No

REPLACEMENT INFORMATION (This application assumes that a PL policy will be replaced. Please verify by answering these questions.)

1. Is there any existing or pending life insurance policy or annuity contract on the Proposed Insured(s)?
 Yes (Complete and submit with the application any applicable state replacement notice)
 No
2. Will the policy applied for replace, cause a change in, or involve a cash withdrawal or loan from or lapse of any life insurance policy or annuity contract on any Proposed Insured's life?
 Yes (Complete the applicable state replacement forms and submit with the application.)
 No

(This application may not be used unless both questions 1 and 2 above are answered Yes.)

3. Is any policy being replaced a Modified Endowment Contract (MEC)? Yes No Unknown
 Under federal tax rules, if any policy is received in exchange for a MEC, the new policy will also be a MEC. This rule applies whether or not the policies are issued by the same insurance company.
4. A. If a policy is being replaced, is there a loan on the policy? Yes No
 B. If Yes, do you want a new loan of equal value on the new policy? Yes (Not available if Current Policy is a MEC) No

CURRENT POLICY TO BE REPLACED (If there is more than one policy being replaced, "policy" is to be understood as "policies". For more than one replaced policy, show details in Remarks section.)

1. Policy Number	2. Product Name
3. Additional Insured's Name (if applicable)	4. Date of Birth (mm/dd/yyyy)

REMARKS

1035 ABSOLUTE ASSIGNMENT

Policyowner hereby assigns and transfers, without any exception, limitation, or reservation not contained herein, to PL all benefits, rights, interest and ownership in the Current Policy, thereby waiving all right, title, and interest to, or demand on, the Current Policy, in an exchange intended to qualify as tax-free under Section 1035 of the Internal Revenue Code.

Policyowner directs PL to immediately change the policyowner and beneficiary on the Current Policy to PL. Policyowner understands that the New Policy, if issued, provides a contractual "free look" right. If for whatever reason Policyowner is not satisfied with the New Policy during the free look period, Policyowner may request either: (1) a reinstatement of the Current Policy; or (2) the accumulated value of the Current Policy as of the effective date of exchange, which may result in tax consequences for the Policyowner.

Policyowner agrees to deliver the Current Policy to PL, if available, otherwise the Policyowner swears that the Current Policy has been lost or destroyed, that reasonable effort has been made to locate the policy, and that these statements are true to the best of their knowledge. PL will have the immediate right to surrender the Current Policy. Policyowner agrees to execute any additional forms required by PL to make this exchange. However, this assignment and change of beneficiary are immediately effective upon execution of this application by Policyowner.

Policyowner understands that PL intends to surrender the Current Policy for its Surrender Proceeds. Upon receipt of the Surrender Proceeds from the Current Policy by PL, such amount received will be applied to and be considered as part of the purchase price of the New Policy, if issued.

The Policyowner understands that any outstanding loan on the Current Policy at the time of assignment and upon surrender will be extinguished. The policyowner further understands and acknowledges that PL makes no representations as to the tax consequences of the extinguishment of the outstanding loan, whether or not a new loan of equal amount is placed on the New Policy. If such a new loan is placed on the New Policy, the dollar amount of the loan will be considered as part of the purchase price of the New Policy, if issued. Further, if a new loan is placed on the New Policy and it is a Modified Endowment Contract (see the Modified Endowment Contract Disclosure section), the new loan may be reported to the IRS as a taxable distribution to the extent there is gain in the policy. The Policyowner should consult with his or her own independent tax counsel regarding any and all tax consequences of an exchange of a policy with an outstanding loan.

Policyowner represents and agrees: that PL is participating in this transaction at the specific request of, and as an accommodation to, Policyowner; that neither PL nor its representative(s) has made representations or warranties with regard to this transaction concerning the legal or tax treatment under Internal Revenue Code Section 1035, or any other section or law; that Policyowner assumes full responsibility for the tax and legal treatment of this transaction; and that PL will have the unrestricted, unilateral right to terminate this exchange by reassignment back to Policyowner at any time prior to actual surrender of the Current Policy. Policyowner understands that it is his/her right and responsibility to seek independent counsel on such matters.

Policyowner understands that subject to the claims procedures described below, in the event the insured dies during the 1035 exchange process, the Policyowner would have uninterrupted coverage under either the Current Policy or the New Policy. A determination of which policy ultimately provides coverage would depend upon a full and complete investigation of the specific facts and circumstances surrounding the particular claim, what stage the 1035 exchange process was in at the time of the death, and applicable law. Regardless of which policy provides coverage, a death claim would be subject to normal claims procedures and determinations as described in the policies or set forth in applicable law. Accordingly, uninterrupted coverage would not guarantee payment of a claim. In any event, death benefits, if any, would only be paid to the beneficiary under either the Current Policy or the New Policy, but not both.

NEW BUSINESS DATE STAMP (For Internal Use Only)

DECLARATIONS

The answers provided in this application are true and complete to the best of my knowledge and belief. I understand and agree that:

1. Acceptance of a life insurance policy will be ratification of any administrative change with respect to such policy made by Pacific Life as indicated under the title "Endorsement," where permitted by state law. All other changes made to the application or policy by Pacific Life will be indicated on an "Application Amendment Form" that must be signed by all applicable parties, prior to or at the time of delivery of this policy.
2. (APPLICABLE ONLY IF THE EMPLOYER OR AN EMPLOYER-CONTROLLED TRUST IS TO BE THE POLICYOWNER OF THIS POLICY) If insurance is being applied for on the life of any non-exempt employee, then such insurance is not prohibited by applicable state law.
3. If I am an active duty member of the United States Armed Forces (including active duty military reserve personnel), I confirm that this application was not solicited and/or signed on a military base or installation, and I have received from the producer, whose name appears below, the disclosure required by Section 10 of the Military Personnel Financial Services Protection Act.
4. My statements and answers in this application must continue to be true as of the date I receive the policy.
5. No Producer is authorized to make or change contracts or insurance policies on the behalf of Pacific Life and no Producer may alter the terms of this application, or the policy, nor does the Producer have the authority to waive any of Pacific Life's rights or requirements.
6. No representation is made that, based on information provided in the application, a particular premium rate, risk category or class will be offered to me. I will review my policy and ask the Producer or the Company about the specific premium and risk class referenced in my policy.
7. The policy as applied for in this application will meet my insurance needs and financial objectives based in part upon my age, income, net worth, tax and family status, and any existing insurance policies I own.
8. As the Policyowner, I represent that the Policyowner and Beneficiary have an insurable interest in the life of the Proposed Insured.
9. Comparative illustrations for the Current Policy and the New Policy were provided to help me evaluate the effects of the replacement.
10. I have obtained from my independent advisors whatever advice I deem necessary or appropriate concerning the risks and benefits of this exchange.

SIGNATURES

Any person who knowingly and with intent to defraud any insurance company or other person, files an application for insurance containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties (not applicable in Oregon).

If you are signing on behalf of an entity, you represent that you are authorized to execute this document and to make the representations herein. If the entity is a Corporation, you further represent that all requirements under applicable law and under the corporation's governing documents have been satisfied concerning the execution of this document, including the use of the corporate seal and number of signing officers.

SIGNED IN:

SIGNED AND DATED ON

City	State
------	-------

Date (mm/dd/yyyy)



X

Proposed Insured's Signature



X

Proposed Additional Insured's Signature



X

Policyowner's Signature*, if other than Insured & **Title**, if Corporation, Trust, or Business Entity



X

Additional Policyowner's Signature* & Title, if applicable



X

Other Required Signature* (Must check a box below) & **Title**, if applicable

Indicate role of "Other Required" signature: Assignee Irrevocable Beneficiary Other: _____

Other Required Name:	First	MI	Last (print)
----------------------	-------	----	--------------

*If a Corporation or Business Entity, indicate name below. The signature and title of any authorized representative other than the Proposed Insured is required. **If a Trust, all required Trustees must sign according to the trust agreement.**

Corporation or Business Entity's Name, if applicable
--

PRODUCER'S CERTIFICATION

I certify that I have truly and accurately recorded the information supplied in the application.



X

Soliciting Producer's Signature

Soliciting Producer's Name: First MI Last (print)

PACIFIC LIFE INSURANCE COMPANY

[Life Insurance Operations Center
P.O. Box 2030 • Omaha, NE 68103-2030
(800) 347-7787 • Fax (866) 964-4860
www.PacificLife.com]



PACIFIC LIFE

PACIFIC UL PRODUCER REPORT

Proposed Insured's Name: First MI Last Date of Birth (mm/dd/yyyy)

SOLICITATION INFORMATION To be answered by the soliciting producer. Explain all "Yes" answers in Remarks unless instructed otherwise.

	YES	NO
1. Did you personally meet with all parties who have signed this application and ask the appropriate parties all applicable questions in this application? (If no, explain in Remarks)	<input type="checkbox"/>	<input type="checkbox"/>
2. Did the Proposed Insured change his/her name during the past 5 years? If yes, give former name(s): _____	<input type="checkbox"/>	<input type="checkbox"/>
3. Certain states require replacement forms for any in force policies even if a replacement is not intended. A. Is there any existing or pending life insurance or annuities on any Proposed Insured?	<input type="checkbox"/>	<input type="checkbox"/>
B. To the best of your knowledge, will the policy applied for replace, cause a change in, or involve a cash withdrawal or loan from or lapse of any life insurance policy or annuity contract on any Proposed Insured's life or in any life insurance or annuity owned by the Applicant, or is the owner considering using funds from existing policies to pay premiums on the new policy?	<input type="checkbox"/>	<input type="checkbox"/>
C. I have discussed the appropriateness of replacement, and followed appropriate state laws, Pacific Life's written replacement guidelines and, if applicable, I have complied with the replacement requirements of my broker-dealer.	<input type="checkbox"/>	<input type="checkbox"/>
4. Is there an intention, that any other party (including a Life Settlement and/or Viatical Company), other than the owner, will obtain any right, title or interest in any policy issued on the life of the Proposed Insured as a result of this application?	<input type="checkbox"/>	<input type="checkbox"/>
5. Broker-Dealer Account # (if available) _____		

PRODUCER COMMISSION INFORMATION First name listed will be the servicing producer

SERVICING PRODUCER

Name: First MI Last	Soc. Sec. # / Tax ID #	
E-mail Address	Telephone # (include area code)	Fax # (include area code)
RLO or PL Servicing Office #	Producer Code	Commission %

ADDITIONAL PRODUCER

Name: First MI Last	Soc. Sec. # / Tax ID #	
E-mail Address	Telephone # (include area code)	Fax # (include area code)
RLO or PL Servicing Office #	Producer Code	Commission %

ADDITIONAL PRODUCER

Name: First MI Last	Soc. Sec. # / Tax ID #	
E-mail Address	Telephone # (include area code)	Fax # (include area code)
RLO or PL Servicing Office #	Producer Code	Commission %

REMARKS

SOLICITING PRODUCER'S CERTIFICATION

I certify that to the best of my knowledge and belief:

1. I have presented to the Company all pertinent facts and have correctly and completely recorded all required answers.
2. I have given the Proposed Insured any applicable disclosure notices, statement or information required by state or federal law.
3. I have complied with all applicable state and/or federal laws in the recommendation and/or sale of this policy. I have also complied with Pacific Life's procedures on cost comparison, and replacement.
4. I have reviewed this application, and have determined that its proposed purchase is suitable as required under law, based in part upon information provided by the Policyowner and Proposed Insured, as applicable, including age, income, net worth, tax and family status, and any existing insurance program.
5. Only sales materials provided or otherwise approved by Pacific Life were used in the sales process and copies of all sales material were left with the applicant.
6. I am appropriately state licensed and appointed in all jurisdictions in which sales activity (including solicitation, obtaining application signatures, and policy delivery) related to this application has taken or will take place.

PRODUCER(S) SIGNED AND DATED ON

Date (mm/dd/yyyy)

SIGN
HERE

X

Soliciting Producer's Signature

**MUST MATCH THE SOLICITING PRODUCER ON THE
APPLICATION'S SIGNATURE PAGE.**

ADDITIONAL PRODUCER'S CERTIFICATION (Required if personally meeting with the client during solicitation or policy delivery.)

I am appropriately state licensed and appointed in all jurisdictions in which sales activity (including solicitation, obtaining application signatures, and policy delivery) related to this application has taken or will take place.

ADDITIONAL PRODUCER(S) SIGNED AND DATED ON

Date (mm/dd/yyyy)

SIGN
HERE

X

Additional Producer's Signature

SIGN
HERE

X

Additional Producer's Signature

SERFF Tracking Number: PALD-126126749 State: Arkansas
 Filing Company: Pacific Life Insurance Company State Tracking Number: 42481
 Company Tracking Number: P09PUL
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
 Adjustable Life
 Product Name: P09PUL
 Project Name/Number: Pacific UL/P09PUL

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification		
Comments:		
Attachments:		
AR1GuarAssocNote.pdf		
AR Bulletin 11-83.pdf		
AR Certification of Compliance.pdf		
Readability Certification.pdf		

	Item Status:	Status Date:
Bypassed - Item: Application		
Bypass Reason: There is a new application that will be used with this policy. It has been attached under the forms schedule for your review/approval		
Comments:		

	Item Status:	Status Date:
Bypassed - Item: Outline of Coverage		
Bypass Reason: N/A - This is an individual life filing, as indicated in the TOI		
Comments:		

	Item Status:	Status Date:
Satisfied - Item: Illustration and Certification		
Comments:		
Attachments:		
IA Certification.pdf		
Illustration.pdf		

LIMITATIONS AND EXCLUSIONS UNDER THE ARKANSAS LIFE AND DISABILITY INSURANCE GUARANTY ASSOCIATION ACT

Residents of this state who purchase life insurance, annuities or disability insurance should know that the insurance companies licensed in this state to write these types of insurance are members of the Arkansas Life and Disability Insurance Guaranty Association ("Guaranty Association"). The purpose of the Guaranty Association is to assure that policy and contract owners will be protected, within certain limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of policy owners who live in this state and, in some cases, to keep coverage in force. The valuable extra protection provided by the member insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumers' care in selecting insurance companies that are well managed and financially stable.

DISCLAIMER

The Arkansas Life and Disability Insurance Guaranty Association ("Guaranty Association") may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions and require continued residency in this state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.

Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract.

Insurance companies or their agents are required by law to provide you with this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

The Arkansas Life and Disability Insurance Guaranty Association
c/o The Liquidation Division
1200 West Third Street (Third & Cross)
Little Rock, Arkansas 72201-1904

Arkansas Insurance Department
1200 West Third Street
Little Rock, Arkansas 72201-1904

The state law that provides for this safety net is called the Arkansas Life and Disability Insurance Guaranty Association Act ("Act"). Below is a brief summary of the Act's coverages, exclusions and limits. This summary does not cover all provisions of the Act; nor does it in any way change anyone's rights or obligations under the Act or the rights or obligations of the Guaranty Association.

COVERAGE

Generally, individuals will be protected by the Guaranty Association if they live in this state and hold a life, annuity or disability insurance contract or policy, or if they are insured under a group insurance contract issued by a member insurer. The beneficiaries, payees or assignees of policy or contract owners are protected as well, even if they live in another state.

EXCLUSIONS FROM COVERAGE

However, persons owning such policies are NOT protected by the Guaranty Association if:

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- The insurer was not authorized to do business in this state;
- Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does NOT provide coverage for:

- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Interest rate yields that exceed an average rate;
- Dividends and voting rights and experience rating credits;
- Credits given in connection with the administration of a policy by a group contract holder;
- Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- Unallocated annuity contracts (which give rights to group contractholders, not individuals);
- Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC")(whether the FPBC is yet liable or not);
- Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;
- Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliate benefit plan or its trustees).

LIMITS ON AMOUNT OF COVERAGE

The Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 - no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$100,000 in health insurance benefits, \$100,000 in present value of annuity benefits, or \$100,000 in life insurance death benefits or net cash surrender values - again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.

PACIFIC LIFE INSURANCE COMPANY
700 Newport Center Drive, Newport Beach, California 92660

STATE OF ARKANSAS

**CONSENT TO SUBMIT RATES AND/OR
COST BASES FOR APPROVAL**

The Pacific Life Insurance Company ("Company") of Aliso Viejo, CA does hereby consent and agree
(Company Name) City and (State)

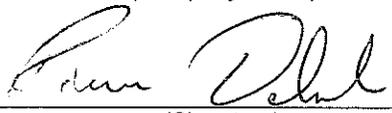
A) that all premium rates and/or cost bases both "maximum" and "current or projected," used in Relation to policy form number P09PUL must be filed with the Insurance Commissioner for the State of Arkansas ("Commissioner") at least sixty (60) days prior to their proposed effective date. Such rates and/or cost bases shall be deemed effective sixty (60) days after they are filed with the Commissioner, unless the Commissioner shall approve or disapprove such rates and/or cost bases prior to the expiration of sixty (60) days.

or

B) that where the policy is a flexible or indeterminate premium whole life policy which provides for frequent changes in interest rates based on financial market conditions, the company may file a range of rates it will stay within and will notify the Department at least sixty (60) days prior to any change in the range of rates. The company must also document the method used to calculate its premium and range of rates.

Signed for:

Pacific Life Insurance Company
(Company Name)


(Signature)

Pierre Delisle
(Name)

AVP, Product Design
(Title or Position)

PACIFIC LIFE INSURANCE COMPANY
45 Enterprise Drive · Aliso Viejo · CA · 92656

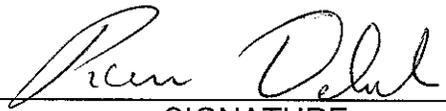
STATE OF ARKANSAS

CERTIFICATION OF COMPLIANCE

RE: P09PUL

I hereby certify that to the best of my knowledge and belief, the above forms and their submission comply with Regulation 34.

Signed for the Company at Aliso Viejo, California on 03/25/09


SIGNATURE
Pierre Delisle
NAME
AVP, Product Design
TITLE

READABILITY CERTIFICATION

Form Filing for: **Pacific Life Insurance Company**

Policy Form Number(s): P09PUL
A09PUL

Form Name(s): Flexible Premium Adjustable Life Insurance
Application for Flexible Premium Adjustable Life Insurance

Flesch Score(s): 50.1
51.6

(Flesch test was made for entire form, not for selected samples.)

Test type: 10 point

I certify that in my judgment this filing is:

- READABLE (simple sentence structure – shortness of sentences – use of common words – avoidance of legal and technical terms to greatest possible extent and defining of those terms which cannot be avoided – minimum of cross-references).
- LEGIBLE (ample type size for text with contrasting type for headings and subheadings – ample space between lines – ample white space in margins and between section – ample ink-to-paper contrast).
- IN LOGICAL ORDER AND FORMAT (table of contents or index included – sections and subsections self-contained and arranged in logical flow – extensive use of headings and subheadings to facilitate location of particular items – outline form used where desirable for clarity).

I believe this filing:

- Meets or exceeds the requirements of the policy readability legislation already enacted in numerous states; and
- Meets or exceeds the requirements of the NAIC Model Bill on language simplification.

Signed for the Company at Newport Beach, California on

May 15, 2009



SIGNATURE

THOMAS S. BEADLESTON

NAME

VICE PRESIDENT

TITLE



PACIFIC LIFE

PACIFIC LIFE INSURANCE COMPANY

**Actuarial Certification of Compliance Regarding
Life Insurance Illustrations for**

POLICY FORM P09PUL

I, Michael L. Beeson, am a member in good standing of the American Academy of Actuaries. I am an employee of Pacific Life Insurance Company ("Pacific Life") and have been appointed by the Board of Directors of Pacific Life to perform the duties of Illustration Actuary for Pacific Life for plans of insurance subject to applicable Life Insurance Illustration regulations or laws ("the Regulation"). A copy of the Board resolution documenting my appointment, along with the Corporate Secretary's certification of such resolution, effective June 19, 2007, is attached. I meet the requirements of the American Academy of Actuaries and of the regulation for making this certification. I am familiar with the Regulation and with the applicable Actuarial Standard of Practice (ASOP #24) promulgated by the Actuarial Standards Board. Defined terms used herein have the same meanings as in the Regulation.

This certification covers the life insurance policy form referenced above ("plan"), which will be marketed with illustrations. In the course of carrying out my duties I have received and reviewed information from responsible Pacific Life employees regarding the company's recent historical experience and other developments. I have applied presently accepted standards of actuarial practice, including ASOP #24, to such information in order to develop experience assumptions appropriate for the purpose of forming an opinion regarding the compliance of illustrated scales of nonguaranteed elements with the Regulation. Using such assumptions, I have conducted the required tests of the currently illustrated scale for this plan as prescribed by the Regulation and ASOP #24.

Based on the foregoing and subject to the reliance described in the following paragraph, the scale of nonguaranteed elements used in Pacific Life's authorized illustrations of this plan complies with the requirements of the Regulation. In addition, the disciplined current scale for this plan complies with ASOP #24.

In connection with making this certification I have received and relied on various reports and data from responsible Pacific Life employees relating to mortality experience and assumptions, investment experience, expense allocations and other matters. I have not independently confirmed the accuracy of such reports and data; however, I have evaluated them for reasonableness and consistency and for appropriateness as a basis for assumptions underlying this certification. In the

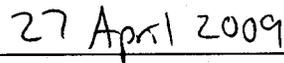
time elapsed from the end of the respective observation periods for the supporting data and analyses to the date of this certification, I have not been advised of, nor have I observed, any significant matters that would prevent me from making this certification.

This certification accompanies the initial filing of the referenced plan. It will be updated as a part of the annual certification process required by the Regulation.

This certification may be relied upon only by state insurance regulators and Pacific Life's Board of Directors for the purpose of determining Pacific Life's compliance with the Regulation.



Signature of Illustration Actuary



Date

Michael L. Beeson, FSA, MAAA
Assistant Vice President, Life Modeling
Pacific Life Insurance Co.
45 Enterprise
Aliso Viejo, CA 92656-2601

Proposed Insured: Leland Stanford
 Male, Age 75
 Standard Nonsmoker

Death Benefit Option = Level
 Total Face Amount = \$100,000
 Premium Frequency = Annual

Producer:
 Sample Producer
 1234 First Street
 Newport Beach, CA 92660

Ledger Illustration Non-Guaranteed Detail

Non-Guaranteed Values (EOY) @ 5.50%						
Yr	Age	Premium Outlay (1)	Accumulated Value (2)	Cash Surrender Value (3)	Death Benefit (4)	
1	75	25,000	24,099	23,388	100,000	
2	76	6,027	29,693	29,061	100,000	
3	77	6,027	35,327	34,775	100,000	
4	78	6,027	41,033	40,559	100,000	
5	79	6,027	46,873	46,478	100,000	
6	80	6,027	53,488	53,172	100,000	
7	81	6,027	60,442	60,205	100,000	
8	82	6,027	67,930	67,772	100,000	
9	83	6,027	76,057	75,979	100,000	
10	84	6,027	84,808	84,808	104,772	
Total		79,244				
11	85	6,027	94,194	94,194	114,752	
12	86	6,027	103,965	103,965	124,995	
13	87	6,027	114,117	114,117	135,514	
14	88	6,027	124,639	124,639	146,311	
15	89	6,027	135,536	135,536	157,405	
16	90	6,027	146,844	146,844	168,845	
17	91	6,027	158,588	158,588	180,659	
18	92	6,027	170,939	170,939	192,976	
19	93	6,027	183,946	183,946	205,809	
20	94	6,027	197,712	197,712	219,213	
Total		139,516				
21	95	6,027	212,711	212,711	233,611	
22	96	6,027	228,681	228,681	248,539	
23	97	6,027	245,765	245,765	263,772	
24	98	6,027	264,167	264,167	278,991	
25	99	6,027	284,204	284,204	293,578	
26	100	0	300,074	300,074	303,075	
27	101	0	316,836	316,836	320,004	
28	102	0	334,539	334,539	337,884	
29	103	0	353,237	353,237	356,769	
30	104	0	372,984	372,984	376,714	
Total		169,652				

The Ledger Illustration is not complete and cannot be presented without the Basic Illustration report. The Basic Illustration report begins with a page entitled Basic Illustration Narrative Summary. Please refer to the Basic Illustration Tabular Detail for guaranteed elements and other important information.

A zero in the *Premium Outlay* column does not mean the policy is paid up. Charges will continue to be deducted from the *Accumulated Value* as long as the policy remains in-force. The actual premium amounts and number of years of premium payments that are needed to maintain the illustrated non-guaranteed policy benefits will depend on the policy's non-guaranteed elements and on your actual use of the policy's options.

Ledger Illustration Non-Guaranteed Detail

			Non-Guaranteed Values (EOY) @ 5.50%			
Yr	Age	Premium Outlay (1)	Accumulated Value (2)	Cash Surrender Value (3)	Death Benefit (4)	
31	105	0	393,841	393,841	397,780	
32	106	0	415,870	415,870	420,028	
33	107	0	439,135	439,135	443,527	
34	108	0	463,708	463,708	468,345	
35	109	0	489,661	489,661	494,557	
36	110	0	517,071	517,071	522,242	
37	111	0	546,021	546,021	551,481	
38	112	0	576,597	576,597	582,363	
39	113	0	608,891	608,891	614,979	
40	114	0	642,998	642,998	649,428	
Total		169,652				
41	115	0	679,021	679,021	685,811	
42	116	0	717,067	717,067	724,238	
43	117	0	757,251	757,251	764,823	
44	118	0	799,691	799,691	807,688	
45	119	0	844,515	844,515	852,960	
46	120	0	891,857	891,857	900,775	
Total		169,652				

The Flexible Duration No-Lapse Guarantee III will be in effect through the insured's lifetime provided that premiums are paid as illustrated and other assumptions are realized. See the **Illustrated Riders** section for more information.

The Ledger Illustration is not complete and cannot be presented without the Basic Illustration report. The Basic Illustration report begins with a page entitled Basic Illustration Narrative Summary. Please refer to the Basic Illustration Tabular Detail for guaranteed elements and other important information.

A zero in the *Premium Outlay* column does not mean the policy is paid up. Charges will continue to be deducted from the *Accumulated Value* as long as the policy remains in-force. The actual premium amounts and number of years of premium payments that are needed to maintain the illustrated non-guaranteed policy benefits will depend on the policy's non-guaranteed elements and on your actual use of the policy's options.

Presented By:
Sample Producer
1234 First Street
Newport Beach, CA 92660

Basic Illustration Narrative Summary

Proposed Insured
Proposed Insured: Leland Stanford
Age: 75
Gender: Male
Risk Classification: Standard Nonsmoker

The assumed risk classification has a material impact on any illustration. Your actual risk classification will ultimately depend on the outcome of processing the submitted life insurance application and may vary from what is shown on this illustration. If so, you will receive a revised illustration with your life insurance policy.

Summary of Proposed Initial Coverage
Initial Total Face Amount: \$100,000
Death Benefit Option: Level
Premium Frequency: Annual
Illustrated Riders: Accelerated Living Benefit Rider

Above is a brief summary of the proposed coverage shown in this illustration. Additional information about the assumptions, coverage and product information is in the following sections. Any illustrated policy changes that require a request from you are detailed in the **Future Action Required of Policyowner** section.

About This Illustration

This is an illustration only. An illustration is not intended to predict actual performance. Interest rates and values set forth in the illustration are not guaranteed, except for those items clearly labeled as guaranteed.

The sale or liquidation of any stock, bond, individual retirement account (IRA), certificate of deposit (CD), mutual fund, annuity, or other asset to fund the purchase of this product may have tax consequences, early withdrawal penalties, or other costs or penalties as a result of the sale or liquidation. You may wish to consult independent legal or financial advice before selling or liquidating any assets, prior to the purchase of the life insurance product being solicited.

This is a life insurance illustration and not a contract. The illustration is intended to demonstrate the impact of policy charges on the policy cash value and *Death Benefit* under a set of assumptions. This illustration is not intended to predict actual performance. Please review the illustration and its assumptions. You may request illustrations with different assumptions to better understand how the policy charges affect the policy cash value and *Death Benefit*. You should consider a periodic review of your coverage with your producer.

This illustration assumes you, the applicant, will also be the owner.

"Guaranteed" columns reflect maximum policy charges and a 3.00% minimum credited interest rate.

Key terms are italicized throughout this illustration. Please see the **Key Terms** section for definitions.

Pacific Life Insurance Company is licensed to issue individual life insurance and annuity products in all states except New York. Product availability and features may vary by state.

How The Policy Works

Pacific UL is a universal life insurance policy that provides a *Death Benefit* which will be paid to the beneficiaries in the event of the proposed insured's death. Your policy may also provide additional benefits through policy riders.

The policy and any riders attached to it have eligibility criteria that must be met. These criteria consist of various factors including, but not limited to, *Age*, risk classification and form of ownership. Policy and rider features and availability may vary by state.

You have the flexibility to choose the amount and frequency of your premium payments, within limits. Once a premium payment is made, a premium load is deducted and the net premium payment is added to your policy's *Accumulated Value*. Fees and charges are deducted and interest credits are added to your policy's *Accumulated Value* each month. In the event of surrender, your policy's *Accumulated Value* may be reduced by a surrender charge. You may take distributions of the *Cash Surrender Value* in the form of *Policy Loans* or *Withdrawals* subject to certain limitations defined in the policy. Please see the **Tax Information** section for more detail.

Assumptions About Non-Guaranteed Elements

The policy includes elements that may be changed at Pacific Life's discretion but cannot be less favorable to you than the policy's guarantees. These are referred to as the policy's "non-guaranteed elements" and include the cost of insurance charges, coverage charges, premium load and interest rates. This illustration's non guaranteed values are calculated using current cost of insurance charges, current coverage charges, current premium load and a non-guaranteed interest rate. This illustration assumes that the illustrated non-guaranteed elements will never be changed; however, change is likely to occur and actual results may be more or less favorable than those shown.

This illustration reflects certain assumptions about how you will use the policy's options. Over time, the policy's actual non-guaranteed elements, and perhaps your actual use of the policy's options are likely to vary from the assumptions used in this illustration. For these reasons, actual policy performance will either be more or less favorable than shown in this illustration.

All non-guaranteed elements are subject to change at Pacific Life's discretion. The illustration assumptions reflected here are not estimates of future values of these elements. Actual results could be more or less favorable.

Death Benefit

The *Death Benefit* is based on the current *Total Face Amount* and the death benefit option you elect (less any outstanding *Policy Debt*). The following amounts of coverage are illustrated:

Basic Coverage Face Amount	<u>Basic Coverage Face Amount</u>		
	Start Year	End Year	Amount
	1	46	100,000

Initial Total Face Amount	<u>Coverage Type</u>	<u>Face Amount</u>
		Initial Basic Coverage
	Initial <i>Total Face Amount</i>	\$100,000

Death Benefit Option

You may select one of the following death benefit options under your policy:
 (A) a level benefit equal to the *Total Face Amount*,
 (B) a benefit equal to the sum of the *Total Face Amount* and the *Accumulated Value*

<u>Death Benefit Option</u>		
Start Year	End Year	Option
1	46	Level (A)

The *Death Benefit* column reflects 1) any future changes described in the previous tables; 2) the death benefit option and 3) any additional amounts necessary for the illustrated policy to qualify as life insurance.

Premium

Illustrated future periodic premium payment frequencies and amounts are indicated in the following table. This illustration assumes premium payments will be made at the beginning of each premium payment interval.

<u>Illustrated Premiums</u>					
Start Year	End Year	Amount	Frequency	Annualized Amount	
1	1	0.00	Annual	0.00	
2	25	6,027.15	Annual	6,027.15	
26	46	0.00	Annual	\$0	

Additional Lump sum premium(s) are paid in the month and year shown in the following table:

<u>Policy Year</u>	<u>Policy Month</u>	<u>Additional Amount</u>	<u>Assumed IRC Section 1035 Exchange?</u>
1	1	\$25,000	Yes, transferred from an existing Pacific Life life insurance policy(ies).*

* Assumes total basis from the IRC Section 1035 Exchange is \$25,000.00.

In policy year 1, the combined payments result in a premium outlay of \$25,000.

The actual premium amounts and number of years of premium payments needed to maintain the illustrated policy benefits will depend on the policy's non-guaranteed elements and on your actual use of the policy's options. **As with any other deviations from the assumptions of this illustration, if your actual premium payments occur in different amounts or different times than illustrated, the illustrated policy values and benefits may not be achieved and may increase the likelihood that the policy may lapse.**

We reserve the right to require evidence of insurability, acceptable to us, for any premium payments that would result in an immediate increase in the *Death Benefit* that is greater than the increase in *Accumulated Value*.

A premium of \$4,494.00 paid at the beginning of each policy year until the insured's *Age* 121 will guarantee the initial *Total Face Amount* as long as there are no distributions taken or coverage changes made. This premium does not take into account any illustrated lump sum premium payments, such as a 1035 Exchange.

Charges

We will deduct charges from the *Accumulated Value* monthly to cover expenses and the cost of providing the policy benefits. If the *Accumulated Value* less any *Policy Debt* is not sufficient to cover these monthly charges, you will need to pay additional premium at that time to keep the policy in force.

Surrender Charge

At any time, you may surrender your policy and receive an amount equal to the *Accumulated Value* less any *Policy Debt*.

Interest Rate

At the time this illustration was prepared, the current declared interest rate applicable to this product was 5.45%. The declared interest rate in effect when the policy is issued is guaranteed for the first policy year. After the first policy year, non-guaranteed interest credits are based on a declared interest rate. The current declared interest rate is set at Pacific Life's discretion and is likely to change but will never be less than the guaranteed rate of 3.00%. At the end of each policy month, we will credit interest to the *Accumulated Value*. The table below shows the hypothetical declared interest rates used in this illustration for calculating non-guaranteed interest credits on the unloaned *Accumulated Value*.

<u>Illustrated Interest Rate</u>		
Rate	Start Year	End Year
5.45%	1	46

Starting in policy year 11, we currently credit additional non-guaranteed interest at a rate of 0.30% per year. This additional interest is reflected in this illustration, but is not guaranteed.

Available Riders

The following riders may be available with your policy at an additional cost provided the eligibility criteria are met. Your producer can provide you with additional illustrations that include one or more of these riders so you can evaluate the impacts such riders have on policy values. Rider features and availability may vary by state.

Rider Name (Form Series)

Additional Renewable Term Rider – Additional Insured (R08RTA)

Illustrated Riders

The benefits and costs of the riders listed below are reflected in this illustration. A brief description of the riders requested follows. You should discuss with your producer the benefits and costs of each rider, and whether other riders might be appropriate for you. Unless otherwise noted, costs are deducted monthly from the *Accumulated Value*. Also, see the Tax

Information section of this illustration for more information relating to this policy, including any riders.

- Annual Renewable Term Rider – Additional Insured (ARTR-AI)** This is also known as the Spousal Term Rider and provides a *Death Benefit* of \$50,000 covering a member of the proposed insured's family for 46 years for a Female, Standard Nonsmoker, Issue *Age 75*. A monthly Cost of Insurance charge is deducted from the Accumulated Value until the covered person attains age 121. The monthly charge will be an amount that increases with attained age. The monthly insurance charge is based on various factors including the family member's Age, risk classification and gender. (Form Series R08RTA)
- Other Riders** The following riders are automatically included in your policy, but have not been illustrated. See the individual rider descriptions for more information.
- Accelerated Living Benefit Rider** Gives you access to a portion of the policy's basic coverage face amount if the person insured by the policy has been diagnosed with a terminal illness resulting in a life expectancy of twelve months or less. In some states, the rider's benefit will be available even if the proposed insured's life expectancy is longer than twelve months. Benefits are subject to state requirements, may be subject to taxation and may impact eligibility for Medicaid or other government benefits. Please refer to the Accelerated Living Benefit Rider Discloser Statement and consult your legal and tax advisor for more information. This rider is provided at no additional cost. (Form Series R06ALB)
- Tax Information** This material is not intended or written by Pacific Life to be used, and it cannot be used by any taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer. This material is written to support the promotion or marketing of the transaction(s) or matter(s) addressed by this material. Any taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.
- Although the information contained in this illustration is based on our understanding of the Internal Revenue Code (IRC) and on certain tax and legal assumptions, it is not intended to be tax or legal advice. Such advice should be obtained from your own counsel or other tax advisor. Tax laws or interpretations of tax laws can change. This may cause the performance and underlying tax assumptions of this policy, including any riders, to be different than illustrated. For example, tax law changes may result in distributions that are more or less than illustrated. In some cases, these changes could result in a decrease in policy values or lapse. You should request an inforce illustration from your producer periodically so that you can monitor your policy's performance in light of any tax law changes. Your actual taxes may be different from illustrated.
- Tax Rate** The following tax rates have been used to estimate your taxes, if any, due to a distribution:
- | Rate | Start Year | End Year |
|--------|------------|----------|
| 31.00% | 1 | 46 |
- Death Proceeds** 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 § 101(j).
- Cash Value Accumulation Test** A life insurance policy will qualify as life insurance under IRC Section 7702 if it meets one of two alternative tests. This illustration uses the Cash Value Accumulation Test which requires that the *Accumulated Value* of the policy must not at any time exceed the net single premium which would be necessary to fund future benefits under the policy. Failure to qualify as life insurance will have adverse tax consequences.
- Modified Endowment Contract** As defined in IRC Section 7702A, a life insurance policy becomes a Modified Endowment Contract (MEC) if the cumulative premium payments (less nontaxable *Withdrawals* and nontaxable cash dividends) exceed, at any time during that Seven-Pay-Test Period, the cumulative total of the Seven-Pay Premiums in that Period (the 7-pay test). The Seven-Pay-Test Period starts when a policy is issued and runs for seven years, but it will start over and run for seven more years if there is a *Material Change* in the terms or benefits of the policy. Any time the Seven-Pay-Test Period starts over, a new Seven-Pay Premium is determined and cumulative premiums are measured from that point forward against the new cumulative limit.
- Generally, once a policy is a MEC, it is always a MEC. However, if premiums in excess of the Seven-Pay Premium limit are paid, the MEC status can be avoided if such premium payments, plus interest (which is taxable), are returned to you

within 60 days after the end of the ‘measuring year’ in which the premium payment was made.

Note that if the benefits of a policy are reduced, the policy may be subject to “re-testing” with lower Seven-Pay Premium limits based on the reduced benefits. Such “re-testing” of prior premiums can cause a policy to become a MEC. Before you reduce your policy benefits, you should confirm with us whether your policy would become a MEC.

MEC Status Based on our understanding of the Internal Revenue Code a policy issued and maintained consistent with the assumptions in this illustration would not be a MEC at issue or become one thereafter.

Whether your policy might actually become a MEC depends on the timing and amounts of premium payments and Withdrawals, the policy’s non-guaranteed elements, your actual use of the policy’s options, and any policy changes made pursuant to your request.

Taxable Income Lapses or Surrenders With an Outstanding *Policy Loan*:
 If a life insurance *Policy Loan* is still outstanding when a policy is surrendered or lapses, the *Policy Loan* is automatically repaid from policy values. This will result in taxable income to the extent the Net *Cash Surrender Value* plus the amount of the repaid loan exceeds the cost basis of the policy. This potential tax is not reflected in any tax calculation(s) included in this illustration.

Assuming the life insurance policy is not a MEC:

1. *Withdrawals* (and other distributions) are taxed under the “cost recovery rule” and are generally taxable only to the extent the *Withdrawal* exceeds the cost basis of the policy. Policy cost basis generally equals the gross premiums paid less prior untaxed *Withdrawals*.
2. However, *Withdrawals* in the first 15 policy years may be taxable in part or in full under IRC 7702(f)(7)(B) if they occur in connection with a reduction in benefits.
3. Further, when such a reduction in benefits has occurred during the first 15 policy years, it is possible that earlier *Withdrawals* (within the two years prior to the reduction in benefits) may be similarly taxable. This illustration does not reflect this “two years prior” taxation.
4. After 15 policy years, *Withdrawals* up to policy cost basis are not taxable.

If the life insurance policy is a MEC:

1. Distributions from a MEC, including *Withdrawals*, *Policy Loans*, and certain assignments, are taxed to the extent there is a gain in the policy (the excess of the cash value, not reduced by *Policy Loans*, over the cost basis, premiums paid less any *Withdrawals*) and may be subject to additional penalties.
2. Further, distributions taken from a policy during the two years prior to the policy becoming a MEC will be subject to MEC rules in the year the policy became a MEC and may become taxable at that time. This illustration does not reflect this “two years prior” taxation.

Initial Premium Limits Summary	Seven-Pay Premium 12,589.90
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When the *Death Benefit* is greater than the *Face Amount* due to *Accumulated Value* growth, payment of additional premium will be subject to approval. In this illustration, the first year in which this occurs is year 21.

Future Actions Required of Policyowner This illustration does not reflect future changes that require a written request. However, if you want to make changes to your policy, you must request the change in writing.

Key Terms

Accumulated Value The sum of premiums paid less all loads and expense charges, monthly deductions, and *Withdrawals* plus credited or accrued interest since the *Policy Effective Date*.

Age	The proposed insured's age on the birthday nearest the beginning of the policy year shown.
BOY	Beginning of the illustrated policy year.
Cash Surrender Value	There is no surrender charge therefore the <i>Cash Surrender Value</i> equals the <i>Accumulated Value</i> .
Death Benefit	The amount payable upon the proposed insured's death. The <i>Death Benefit</i> is always reduced by any outstanding <i>Policy Debt</i> and increased by any applicable rider benefits.
EOY	End of the illustrated policy year.
"Guaranteed" Columns	Reflect maximum policy charges and minimum credited interest.
"Illustrated" Columns	Reflect the assumptions about non-guaranteed elements.
"Intermediate" columns	Reflect non-guaranteed elements, including charges and credits at rates that are halfway between the rates used in the "guaranteed" and "illustrated" columns.
Material Change	IRC 7702A describes the 7-Pay Test and also provides that a <i>Material Change</i> will cause the 7-Pay Test period to start over. A <i>Material Change</i> may occur when there is an increase in benefits, depending upon the amount of cumulative premiums paid into the policy at that time. In addition, a <i>Material Change</i> will occur if certain policy guarantees change (e.g. a change in rating class.)
Net Accumulated Value	<i>Accumulated Value</i> less <i>Policy Debt</i> .
Net Cash Surrender Value	<i>Cash Surrender Value</i> less <i>Policy Debt</i> .
Policy Debt	The sum of all outstanding <i>Policy Loans</i> plus accrued loan interest.
Premium Outlay	The sum of the premium payments you plan to make each year.
Total Face Amount	The basic coverage face amount covering the insured.



Important Information Regarding Pacific UL

Pacific UL (Form # P09PUL) is a universal life insurance policy issued by Pacific Life Insurance Company.

Your existing life insurance policy issued by Pacific Life Insurance Company ("Pacific Life") will mature at whatever age is specified as the maturity date in your current policy (the "Current Maturity Date"). The Current Maturity Date is typically either the insured's age 95 or 100. At the Current Maturity Date, you will receive your existing policy's cash surrender value, if any, and all other policy benefits will be terminated, including the death benefit.

After consulting with your independent insurance professional, and financial, legal or tax advisors, you may find you have a need to have life insurance coverage beyond the Current Maturity Date.

Pacific Life makes Pacific UL available to its policyowners to replace certain Pacific Life life insurance products. Pacific UL does not have a maturity date. Replacing your current policy with a Pacific UL policy makes sense if, among other things, you want:

- a death benefit based upon the Face Amount of your current policy beyond the Current Maturity Date; or
- the option of paying more than minimal premiums through the Current Maturity Date.

General Considerations:

Pacific UL is available only to certain existing Pacific Life policyowners as a replacement of their existing Pacific Life policy. Prior to moving forward with the termination of your existing policy and purchase of a Pacific UL policy, it is important that you understand the following:

- The replacement of your existing policy for a Pacific UL policy is a complex transaction. You should move forward with this replacement only after you have had the opportunity to review and compare, along with your insurance professional, tax and legal advisors, current illustrations of both your existing policy and the proposed Pacific UL policy. These illustrations will allow you to compare hypothetical performance based, in part, upon assumptions you supply, and will provide you with general information regarding the features of your current policy and a Pacific UL policy.
- As a condition to obtaining a Pacific UL policy, you must surrender your existing Pacific Life policy. By surrendering your existing policy, it will be terminated, and you will relinquish all rights and benefits under your existing policy, including but not limited to your right to any future interest credits and bonuses. Your existing policy's accumulated value will be applied by Pacific Life as premium to your new Pacific UL policy. After your replacement, all policy rights and benefits will be based upon the terms and conditions of the resulting new Pacific UL policy.
- A premium load will be assessed against the accumulated value transferred from your existing policy to the Pacific UL policy. For this reason, the resulting Pacific UL policy may have a lower accumulated value than that of your existing policy. Additionally, a premium load will be assessed against all new premium paid into your Pacific UL policy.
- This exchange is subject to product availability and other limitations. The same riders and benefits available through your current policy may not be available through the resulting Pacific UL policy.
- Pacific UL is a universal life insurance policy that credits a guaranteed minimum interest rate and may credit a higher non-guaranteed interest rate. If you are exchanging a variable universal life policy for Pacific UL, you will no longer have access to your current policy's variable investment options.
- Pacific UL is a nonparticipating product. If you are exchanging a participating policy for Pacific UL, you will no longer have the right to dividends, if declared.
- Upon our approval, your Pacific UL policy will be issued with the same underwriting classification as your existing policy. However, your Pacific UL policy will be issued with a new policy date and your current insurance age. The cost of insurance charges deducted from your Pacific UL policy may be higher than the cost of insurance charges deducted from your existing policy.
- Pacific UL provides you with a contractual "free look" right. If for whatever reason you are not satisfied with the resulting policy during your free look period, you may request either: (1) a reinstatement of your current policy; or (2) the accumulated value of your current policy as of the effective date of your exchange, which may result in tax consequences.



Tax Considerations:

Pacific Life has not made any determination whether this replacement achieves any specific tax or other objectives. The ultimate tax consequences of this replacement will depend upon your individual circumstances. Therefore, you should review this replacement with your tax advisor.

- This illustration will reflect the impact of the following tax related issues:
 - This replacement is intended to qualify as a current-date tax-free exchange under Internal Revenue Code Section 1035. This means that for all tax and other purposes the Pacific UL policy will be a newly issued policy as of the effective date of this transaction.
 - Pacific UL is designed to use the cash value accumulation test for purposes of Internal Revenue Code Section 7702. This test must be satisfied in order for the resulting policy to maintain its status as a life insurance contract, in part for purposes of excluding the death benefit from income taxation. This may result in a minimum death benefit requirement greater than that of your existing policy.
 - As a result of the replacement, for purposes of Internal Revenue Code Section 7702A, Pacific Life will calculate a new seven-pay premium limit, and your Pacific UL policy will begin a new seven-pay test period. If, as a general rule, the seven-pay premium limit is exceeded in any applicable seven-pay test period (whether at the time of a premium payment, or later upon any retroactive re-testing upon a reduction in benefits), the policy will be classified as a Modified Endowment Contract ("MEC"). MEC classification will likely result in less favorable tax treatment of distributions during the insured's lifetime.
 - If your existing policy is classified as a MEC, the resulting Pacific UL policy will also be classified as a MEC.
 - Pacific UL is subject to Internal Revenue Code Section 7702(f)(7), sometimes called the "Recapture Ceiling". The Recapture Ceiling will apply in policy years 1 to 15 and has the potential to result in less favorable tax treatment of withdrawals.
- As of the date of this illustration, the Internal Revenue Service has not issued any official guidance on the tax treatment of life insurance policies that continue coverage beyond Age 100.
- If the insured is not also the applicant and owner, the insured must provide his or her consent to insurance prior to the issuance of the new Pacific UL policy. For certain employer-owned policies, this may mean that you may be obligated to comply with Internal Revenue Code Section 101(j).
- Where certain trades or businesses are either the owner or beneficiary of the existing policy, this exchange may result in a loss of grandfathering under Internal Revenue Code Section 264(f). Internal Revenue Code Section 264(f) may disallow a portion of the entity's interest expense unless, at the time the Pacific UL policy is issued, the insured is an officer, director, employee, or 20% owner of the entity.
- If the existing policy is part of a split dollar arrangement governed under the pre-September 17, 2003 tax regime, this exchange may result in a material modification of that arrangement, thereby causing the arrangement to be subject to the final split dollar regulations. Treas. Reg. sec. 1.61-22(j)(2).

Importance of Independent Advice:

It is important that you speak with, and rely upon, your independent tax/legal advisors before you request the exchange of your existing policy for a Pacific UL policy. (An independent tax/legal advisor is one that is not provided, recommended, chosen or paid for by your Pacific Life representative.) Your independent tax/legal advisors can discuss with you all of the risks and benefits of this exchange as it relates to your situation, and advise you how to proceed. Please further understand that Pacific Life Insurance Company has not authorized its representatives to provide you with tax or legal advice, and you may not rely on any such advice provided by your Pacific Life representative. Pacific Life's role is limited solely to providing you with, and servicing, your life insurance policy. ***By signing this illustration, you are stating that you understand this information, that you have obtained from your independent advisors whatever advice you deem necessary or appropriate concerning the risks and benefits of this exchange.***

Basic Illustration Numeric Summary

Yr	Age	Cumulative Premium Outlay	Guaranteed (EOY) 3.00%		Non-Guaranteed (EOY)			
			Cash Surrender Value	Death Benefit	Intermediate		Illustrated 5.50%	
					Cash Surrender Value	Death Benefit	Cash Surrender Value	Death Benefit
5	79	49,109	12,005	100,000	29,361	100,000	46,478	100,000
10	84	79,244	0	100,000	34,868	100,000	84,808	104,772
20	94	139,516	0	100,000	0	100,000	197,712	219,213
30	104	169,652	0	100,000	0	100,000	372,984	376,714

Insurance coverage would remain in force at least through year 46 (Age 120) based on guaranteed, intermediate, and illustrated assumptions.

I have received and read a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to change and could be higher or lower. The producer has told me that they are not guaranteed. I understand this is an illustration and not a contract. For full policy details, I will refer to the contract.

 APPLICANT'S SIGNATURE

 DATE

I certify that this illustration has been presented to the applicant and that I have explained that any non-guaranteed elements are subject to change. I have made no statements that are inconsistent with this illustration .

 PRODUCER'S SIGNATURE
 PL PRODUCER# 12345

 DATE

Proposed Insured: Leland Stanford
 Male, Age 75
 Standard Nonsmoker

Death Benefit Option = Level
 Total Face Amount = \$100,000
 Premium Frequency = Annual

Producer:
 Sample Producer
 1234 First Street
 Newport Beach, CA 92660

Basic Illustration Tabular Detail

Yr	Age	Premium Outlay (1)	Guaranteed Values (EOY) @ 3.00%			Non-Guaranteed Values (EOY) @ 5.50%		
			Accumulated Value (2)	Cash Surrender Value (3)	Death Benefit (4)	Accumulated Value (5)	Cash Surrender Value (6)	Death Benefit (7)
1	75	25,000	17,935	17,225	100,000	24,099	23,388	100,000
2	76	6,027	17,346	16,714	100,000	29,693	29,061	100,000
3	77	6,027	16,304	15,752	100,000	35,327	34,775	100,000
4	78	6,027	14,700	14,226	100,000	41,033	40,559	100,000
5	79	6,027	12,400	12,005	100,000	46,873	46,478	100,000
6	80	6,027	8,875	8,559	100,000	53,488	53,172	100,000
7	81	6,027	4,032	3,796	100,000	60,442	60,205	100,000
8	82	6,027	0	0	100,000	67,930	67,772	100,000
9	83	6,027	0	0	100,000	76,057	75,979	100,000
10	84	6,027	0	0	100,000	84,808	84,808	104,772
Total		79,244						
11	85	6,027	0	0	100,000	94,194	94,194	114,752
12	86	6,027	0	0	100,000	103,965	103,965	124,995
13	87	6,027	0	0	100,000	114,117	114,117	135,514
14	88	6,027	0	0	100,000	124,639	124,639	146,311
15	89	6,027	0	0	100,000	135,536	135,536	157,405
16	90	6,027	0	0	100,000	146,844	146,844	168,845
17	91	6,027	0	0	100,000	158,588	158,588	180,659
18	92	6,027	0	0	100,000	170,939	170,939	192,976
19	93	6,027	0	0	100,000	183,946	183,946	205,809
20	94	6,027	0	0	100,000	197,712	197,712	219,213
Total		139,516						
21	95	6,027	0	0	100,000	212,711	212,711	233,611
22	96	6,027	0	0	100,000	228,681	228,681	248,539
23	97	6,027	0	0	100,000	245,765	245,765	263,772
24	98	6,027	0	0	100,000	264,167	264,167	278,991
25	99	6,027	0	0	100,000	284,204	284,204	293,578
26	100	0	0	0	100,000	300,074	300,074	303,075
27	101	0	0	0	100,000	316,836	316,836	320,004
28	102	0	0	0	100,000	334,539	334,539	337,884
29	103	0	0	0	100,000	353,237	353,237	356,769
30	104	0	0	0	100,000	372,984	372,984	376,714
Total		169,652						

A zero in the *Premium Outlay* column does not mean the policy is paid up. Charges will continue to be deducted from the *Accumulated Value* as long as the policy remains in-force. The actual premium amounts and number of years of premium payments that are needed to maintain the illustrated non-guaranteed policy benefits will depend on the policy's non-guaranteed elements and on your actual use of the policy's options.

Basic Illustration Tabular Detail

Yr	Age	Guaranteed Values (EOY) @ 3.00%				Non-Guaranteed Values (EOY) @ 5.50%			
		Premium Outlay (1)	Accumulated Value (2)	Cash Surrender Value (3)	Death Benefit (4)	Accumulated Value (5)	Cash Surrender Value (6)	Death Benefit (7)	
31	105	0	0	0	100,000	393,841	393,841	397,780	
32	106	0	0	0	100,000	415,870	415,870	420,028	
33	107	0	0	0	100,000	439,135	439,135	443,527	
34	108	0	0	0	100,000	463,708	463,708	468,345	
35	109	0	0	0	100,000	489,661	489,661	494,557	
36	110	0	0	0	100,000	517,071	517,071	522,242	
37	111	0	0	0	100,000	546,021	546,021	551,481	
38	112	0	0	0	100,000	576,597	576,597	582,363	
39	113	0	0	0	100,000	608,891	608,891	614,979	
40	114	0	0	0	100,000	642,998	642,998	649,428	
Total		169,652							
41	115	0	0	0	100,000	679,021	679,021	685,811	
42	116	0	0	0	100,000	717,067	717,067	724,238	
43	117	0	0	0	100,000	757,251	757,251	764,823	
44	118	0	0	0	100,000	799,691	799,691	807,688	
45	119	0	0	0	100,000	844,515	844,515	852,960	
46	120	0	0	0	100,000	891,857	891,857	900,775	
Total		169,652							

Insurance coverage would remain in force at least through year 46 (Age 120) based on guaranteed and illustrated assumptions. The Flexible Duration No-Lapse Guarantee III will be in effect through the insured's lifetime provided that premiums are paid as illustrated and other assumptions are realized. See the **Illustrated Riders** section for more information.

A zero in the *Premium Outlay* column does not mean the policy is paid up. Charges will continue to be deducted from the *Accumulated Value* as long as the policy remains in-force. The actual premium amounts and number of years of premium payments that are needed to maintain the illustrated non-guaranteed policy benefits will depend on the policy's non-guaranteed elements and on your actual use of the policy's options.