

State: Arkansas **Filing Company:** Pacific Life Insurance Company
TOI/Sub-TOI: A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium
Product Name: Advertising Material
Project Name/Number: Advertising Material /90006-12A

Filing at a Glance

Company: Pacific Life Insurance Company
Product Name: Advertising Material
State: Arkansas
TOI: A021 Individual Annuities- Deferred Non-Variable
Sub-TOI: A021.003 Single Premium
Filing Type: Form
Date Submitted: 11/20/2012
SERFF Tr Num: PACL-128776995
SERFF Status: Closed-Filed-Closed
State Tr Num:
State Status: Filed-Closed
Co Tr Num: 90006-12A

Implementation: On Approval
Date Requested:
Author(s): Maysy Novak, Brian Deleget, Craig Hopkins
Reviewer(s): Linda Bird (primary)
Disposition Date: 11/30/2012
Disposition Status: Filed-Closed
Implementation Date:

State Filing Description:

State: Arkansas **Filing Company:** Pacific Life Insurance Company
TOI/Sub-TOI: A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium
Product Name: Advertising Material
Project Name/Number: Advertising Material /90006-12A

General Information

Project Name: Advertising Material Status of Filing in Domicile: Not Filed
Project Number: 90006-12A Date Approved in Domicile:
Requested Filing Mode: Review & Approval Domicile Status Comments:
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Individual Market Type:
Overall Rate Impact: Filing Status Changed: 11/30/2012
State Status Changed: 11/30/2012
Deemer Date: Created By: Maysy Novak
Submitted By: Maysy Novak Corresponding Filing Tracking Number:

Filing Description:

To the Individual Life Insurance Department of Arkansas:

RE: Client Advertising Material used with Annuity Products.

Form Number Description

90006-12A Enhanced Lifetime Income Benefit

These forms are client pieces to be used with Pacific Life's approved Annuity Products.

Form No. - Date Approved - State Tracking No. - SERFF Tracking No.

30-1209 - 08/26/2011 - 49504 - PACL-127281381

These forms are available either in printed format or electronically on the Pacific Life website. The information contained in the website is subject to change. Examples of content changes include the addition of new products, new advertising materials, a change in daily unit values, or a change in daily performance figures. Additionally, the advertising materials listed above may be added to the website. As such, Pacific Life does not intend to file the web page with the Department each time approved advertising materials are added or deleted from the website.

Nebraska, Pacific Life's state of domicile, does not require filing of advertising material for annuity.

These forms are submitted in final print and are subject to only minor modification in paper size, stock, ink, border, Company logo, and adaptation to electronic media or computer printing.

Should you have any questions or require additional information, please call toll-free 1-800-722-2333 Ext. 6907.

Sincerely,

Maysy Novak
Compliance Analyst
Product Compliance - RSD

Company and Contact

State: Arkansas **Filing Company:** Pacific Life Insurance Company
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Product Name: Advertising Material
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Filing Contact Information

Maysy Novak, Compliance Analyst Maysy.Novak@PacificLife.com
 700 Newport Center Drive 949-219-6907 [Phone]
 Newport Beach, CA 92660 949-219-0579 [FAX]

Filing Company Information

Pacific Life Insurance Company CoCode: 67466 State of Domicile: Nebraska
 700 Newport Center Drive Group Code: 709 Company Type: Annuities
 Newport Beach, CA 92660-6397 Group Name: State ID Number:
 (800) 722-2333 ext. [Phone] FEIN Number: 95-1079000

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation:
 Per Company: No

| Company | Amount | Date Processed | Transaction # |
|--------------------------------|---------|----------------|---------------|
| Pacific Life Insurance Company | \$50.00 | 11/20/2012 | 65082380 |

SERFF Tracking #:

PACL-128776995

State Tracking #:

Company Tracking #:

90006-12A

State:

Arkansas

Filing Company:

Pacific Life Insurance Company

TOI/Sub-TOI:

A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium

Product Name:

Advertising Material

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Advertising Material /90006-12A

Correspondence Summary

Dispositions

| Status | Created By | Created On | Date Submitted |
|--------------|------------|------------|----------------|
| Filed-Closed | Linda Bird | 11/30/2012 | 11/30/2012 |

SERFF Tracking #:

PACL-128776995

State Tracking #:

Company Tracking #:

90006-12A

State:

Arkansas

Filing Company:

Pacific Life Insurance Company

TOI/Sub-TOI:

A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium

Product Name:

Advertising Material

Project Name/Number:

Advertising Material /90006-12A

Disposition

Disposition Date: 11/30/2012

Implementation Date:

Status: Filed-Closed

Comment:

Rate data does NOT apply to filing.

| Schedule | Schedule Item | Schedule Item Status | Public Access |
|---------------------|----------------------------------|----------------------|---------------|
| Supporting Document | Flesch Certification | | No |
| Supporting Document | Application | | No |
| Supporting Document | Life & Annuity - Acturial Memo | | No |
| Supporting Document | Certifications | | Yes |
| Form | Enhanced Lifetime Income Benefit | | Yes |

State: Arkansas

Filing Company:

Pacific Life Insurance Company

TOI/Sub-TOI: A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium

Product Name: Advertising Material

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Form Schedule

Lead Form Number: 90006-12A

| Item No. | Schedule Item Status | Form Name | Form Number | Form Type | Form Action | Action Specific Data | Readability Score | Attachments |
|----------|----------------------|----------------------------------|-------------|-----------|-------------|----------------------|-------------------|---|
| 1 | | Enhanced Lifetime Income Benefit | 90006-12A | ADV | Initial | | 0.000 | 90006-12A Enhanced Lifetime Income Benefit.pdf |

Form Type Legend:

| | | | |
|-------------|---|-------------|--|
| ADV | Advertising | AEF | Application/Enrollment Form |
| CER | Certificate | CERA | Certificate Amendment, Insert Page, Endorsement or Rider |
| DDP | Data/Declaration Pages | FND | Funding Agreement (Annuity, Individual and Group) |
| MTX | Matrix | NOC | Notice of Coverage |
| OTH | Other | OUT | Outline of Coverage |
| PJK | Policy Jacket | POL | Policy/Contract/Fraternal Certificate |
| POLA | Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider | SCH | Schedule Pages |



PACIFIC LIFE

Enhanced Lifetime Income Benefit

**Guaranteed Lifetime
Withdrawals, Regardless
of Index Performance**

Optional Feature with
Pacific Index ChoiceSM, a Deferred,
Fixed Indexed Annuity



Enhanced Lifetime Income Benefit

Pacific Index Choice—a fixed indexed annuity—can provide safety of principal and has the potential to earn interest based on the positive movement of two offered indexes, as well as a Fixed Account Option that provides a guaranteed interest rate.

With Pacific Index Choice, you have the option to purchase **Enhanced Lifetime Income Benefit**, a guaranteed minimum withdrawal benefit that can provide:

- *Opportunities to increase your retirement income.*
- *Guaranteed lifetime withdrawals beginning at age 59½.*
- *Lifetime income guaranteed for both you and your spouse.*

Available for an additional cost, Enhanced Lifetime Income Benefit may be elected within 60 days of contract issue or 60 days after any contract anniversary.

What Is Protected

If Enhanced Lifetime Income Benefit is purchased at contract issue, the initial **Protected Payment Base** is equal to purchase payments made in the first 60 days. If the benefit is purchased on a contract anniversary, it is equal to the contract value on that contract anniversary. The Protected Payment Base may change with a credit, reset, or early/excess withdrawal, as described on the following pages.

Insurance products are issued by Pacific Life Insurance Company in all states except New York and in New York by Pacific Life & Annuity Company. Product availability and features may vary by state.

**No bank guarantee • Not a deposit • May lose value
Not FDIC/NCUA insured • Not insured by any federal government agency**



Increase Your Retirement Income with an 8% Credit

If you want to maximize your income potential and can defer taking withdrawals, your Protected Payment Base can increase annually by 8%. The 8% Annual Credit increases your Protected Payment Base, but it is not added to your contract value and is not a rate of return.

How the Credit Works

This hypothetical example demonstrates how the 8% Annual Credit increases the Protected Payment Base and the payment you may receive.

Assumptions

- A \$100,000 purchase payment
- No withdrawals made in the first 10 years
- An annual credit of \$8,000 (\$100,000 x 8%)

| Contract Anniversary | Protected Payment Base with 8% Annual Credit |
|----------------------|--|
| 0 | \$100,000 |
| 1 | \$108,000 |
| 2 | \$116,000 |
| 3 | \$124,000 |
| 4 | \$132,000 |
| 5 | \$140,000 |
| 6 | \$148,000 |
| 7 | \$156,000 |
| 8 | \$164,000 |
| 9 | \$172,000 |
| 10 | \$180,000 |

How much annual income can you receive for life after 10 years?

| Age at First Withdrawal (On or After Age 59½) | | Lifetime Annual Withdrawal Percentage (% of \$180,000 Protected Payment Base) | | | |
|--|--------------|--|----------|------------|----------|
| | | Single Life | | Joint Life | |
| Age Band 1 | 59½–69 | 5.0% | \$9,000 | 4.5% | \$8,100 |
| Age Band 2 | 70–79 | 6.0% | \$10,800 | 5.5% | \$9,900 |
| Age Band 3 | 80 and older | 7.0% | \$12,600 | 6.5% | \$11,700 |

Once you reach a higher age band, a reset is required to receive a higher Lifetime Annual Withdrawal Percentage.

Defer Withdrawals

As the illustration on the previous page demonstrates, the longer you delay taking withdrawals, the more potential income you will receive. On each contract anniversary, the same dollar amount will be added to your Protected Payment Base for up to 10 years, unless a withdrawal or reset occurs:

- If you take a withdrawal, including a required minimum distribution (RMD), you will no longer receive the credit. However, if a reset occurs, the 8% Annual Credit will resume and start a new 10-year period. Withdrawal charges and the market value adjustment (MVA) will be waived for RMD withdrawals (only if calculated by Pacific Life Insurance Company).
- If a reset occurs, the 8% Annual Credit is recalculated on the new Protected Payment Base, and this new amount will be added to the Protected Payment Base for a new 10-year period.

Any withdrawal amount prior to age 59½ will reduce your Protected Payment Base by the amount of the withdrawal. For a fixed indexed annuity will not apply to the optional benefit unless a reset occurs.

If you withdraw more than the allowable amount annually, both your future income and the protected amount or terminated. Refer to the Pacific Index Choice Contract Supplemental Lifetime Income Benefit withdrawals are not annuity payouts. Annuity payouts generated by the annuity are treated as withdrawals and may be subject to surrender charges. Annuity withdrawals and other distributions of taxable amounts, including death benefits, beginning in 2013.

For the Enhanced Lifetime Income Benefit rider at the maximum annuity date, you will receive the greater of a payment based on your contract value or your Lifetime Income Benefit.

Lock In *Earned Interest*

The reset feature is another opportunity to increase the amount you are able to withdraw each year.

Automatic Reset

Whether or not you are taking withdrawals, on each contract anniversary, if your contract value is higher than the Protected Payment Base, including any applicable credits, the Protected Payment Base will automatically increase to match the contract value. Your Lifetime Annual Withdrawal Amount will automatically be recalculated based on this higher Protected Payment Base.

You will be subject to the Enhanced Lifetime Income Benefit charge in effect at the time of the reset. You can elect to cancel future automatic resets by notifying Pacific Life. If annual interest rates or caps are below 8%, generally automatic resets will not be triggered.

Owner-Elected Reset

You may choose to elect a reset whether the contract value is higher or lower than the Protected Payment Base. If you choose a reset when the contract value is lower, there will be a reduction in the Protected Payment Base. However, a reset will start a new 10-year credit period. If you are in a higher age band (see table under the “Predictable, Lifetime Income—Guaranteed” section) when you elect the reset, you will receive the larger Lifetime Annual Withdrawal Percentage and may be able to increase your Lifetime Annual Withdrawal Amount.

You are strongly advised to speak with your financial professional prior to electing an owner-elected reset.

either the amount of the withdrawal or on a pro rata basis, whichever results in the lower Protected Payment Base. Any credit enhancement offered by the

Enhanced Lifetime Income Benefit withdrawals and the guarantee will be reduced on a proportional basis for the amount withdrawn in excess of
*summary for more information. Any withdrawals will reduce your contract value death benefit and Guaranteed Minimum Surrender Value. Enhanced
rally receive a more favorable tax treatment than other withdrawals. Enhanced Lifetime Income Benefit payments received prior to converting the contract
arges, taxes, and if prior to age 59½, an additional 10% federal tax. A withdrawal charge and a market value adjustment (MVA) also may apply.
benefit payouts, will be subject to ordinary income tax. For nonqualified contracts, an additional 3.8% tax may apply on net investment income*

*if you choose a Life Only fixed annuity payout option, (or Joint Life Only fixed annuity payout option if you have the Joint Life option) you will
Annual Withdrawal Amount as an annuity payout. Upon annuitization, the rider terminates.*

Predictable, Lifetime Income—Guaranteed

With Enhanced Lifetime Income Benefit, withdrawals are guaranteed for life, regardless of whether or not you earn interest on your fixed indexed annuity contract. Additionally, you can also provide for your spouse if you choose to receive guaranteed withdrawals for the lifetimes of both you and your spouse with the Joint Life option. Your Lifetime Annual Withdrawal Percentage is based on the age when you decide to take your first withdrawal on or after age 59½, and whether you elect either the Single Life or Joint Life option. Withdrawals prior to age 59½ will reduce the Protected Payment Base.

| Taking Lifetime Withdrawals | | | |
|--|--------------|--|------------|
| Age at First Withdrawal (On or After Age 59½) | | Lifetime Annual Withdrawal Percentage (% of Protected Payment Base) | |
| | | Single Life | Joint Life |
| Age Band 1 | 59½–69 | 5.0% | 4.5% |
| Age Band 2 | 70–79 | 6.0% | 5.5% |
| Age Band 3 | 80 and older | 7.0% | 6.5% |

Single Life and Joint Life Options

- The current annual charge for both Single Life and Joint Life is 0.75% of the Protected Payment Base (up to a maximum charge of 1.50%). The charge is deducted from the contract value on each contract anniversary whether interest has been credited in the last contract year or not.
- With the Single Life option, if the owner or sole annuitant dies, Enhanced Lifetime Income Benefit will terminate.
- With the Joint Life option, joint owners must be spouses, or a single owner with the spouse as the sole primary beneficiary. The surviving spouse must continue the contract in order to receive lifetime benefits. The youngest spouse's age is used to determine the Lifetime Annual Withdrawal Percentage. Enhanced Lifetime Income Benefit will terminate at the death of both spouses.
- Changes in marital status or the beneficiary may adversely affect the benefits under the Joint Life option, so it's best to consult your financial professional before making any changes to beneficiary provisions.
- A change in ownership may terminate the benefit.

Why Pacific Life?

The Power to Help You Succeed

It's essential for you to choose a strong and stable company that can help you achieve your future income needs. For generations, individuals and their families have relied on the strength of Pacific Life to protect their financial security.

- Pacific Life Insurance Company is organized under a mutual holding company structure and operates for the benefit of its policyholders and contract owners.
- We have achieved ongoing recognition for high-quality service standards.
- We offer products that address market environments during all stages of your life.
- We maintain strong financial strength ratings from major independent rating agencies.

Ratings may change. For more information and current financial strength ratings, please visit our website.

**Talk to your financial professional today about adding
Enhanced Lifetime Income Benefit
to your Pacific Index Choice deferred, fixed indexed annuity.**



While ratings can be objective indicators of an insurance company's financial strength and can provide a relative measure to help select among insurance companies, they are not guarantees of the future financial strength and/or claims-paying ability of a company. The independent third party from which this annuity is purchased, including the broker/dealer, the insurance agency from which this annuity is purchased, and any affiliates of those entities make no representations regarding the quality of the analysis conducted by the rating agencies. The rating agencies are not affiliated with the above-mentioned entities nor were they involved in any rating agency's analysis of the insurance companies.



PACIFIC LIFE

Mailing address:

Pacific Life Insurance Company
P.O. Box 2378
Omaha, NE 68103-2378
(800) 722-4448
www.PacificLife.com

Please refer to both the *Pacific Index Choice Client Guide* and the Contract Summary for more information.

Fixed annuities are long-term contracts designed for retirement.

This material is not intended to be used, nor can it be used by any taxpayer, for the purpose of avoiding U.S. federal, state, or local tax penalties. This material is written to support the promotion or marketing of the transaction(s) or matter(s) addressed by this material. Pacific Life, its distributors, and respective representatives do not provide tax, accounting, or legal advice. Any taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.

No guaranteed rate will be less than the minimum guaranteed rate stated in the contract. Pacific Life determines, at its discretion, annual interest rates in excess of the stated minimum guarantee in the contract.

Not all products are available in all firms. Pacific Index Choice is not available in New York.

Pacific Index Choice is named "Individual Limited Premium Deferred Fixed Annuity Contract" in the contract. Enhanced Lifetime Income Benefit Single Life is named "Guaranteed Withdrawal Benefit VIII Rider—Single Life" in the contract rider. Enhanced Lifetime Income Benefit Joint Life is named "Guaranteed Withdrawal Benefit VIII Rider—Joint Life" in the contract rider.

Credit enhancements are not counted as purchase payments and are treated as additional earnings for tax purposes when distributed.

Required minimum distributions (RMDs) from IRAs and qualified plans are withdrawals for purposes of optional withdrawal benefits. RMDs taken under Pacific Life's automated RMD program are considered compliant withdrawals if they are the only withdrawals in that contract year and are in compliance with the rider guidelines. If RMD amounts are not calculated and withdrawn under this program and the withdrawal amounts are greater than the rider percentage limits, future income benefits and the guaranteed protected amount may be reduced.

IRAs and qualified plans—such as 401(k)s and 403(b)s—are already tax-deferred. Therefore, a deferred annuity should be used only to fund an IRA or qualified plan to benefit from the annuity's features other than tax deferral. These include lifetime income and death benefit options.

Pacific Life refers to Pacific Life Insurance Company and its affiliates, including Pacific Life & Annuity Company. Insurance products are issued by Pacific Life Insurance Company in all states except New York and in New York by Pacific Life & Annuity Company. Product availability and features may vary by state. Each insurance company is solely responsible for the financial obligations accruing under the products it issues. Insurance product and guarantees, including optional benefits and any fixed crediting rates or annuity payout rates, are backed by the financial strength and claims-paying ability of the issuing insurance company and do not protect the value of the variable investment options. They are not backed by the broker/dealer, by the insurance agency from which this annuity is purchased, or any affiliates of those entities and none makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

Fixed annuities issued by Pacific Life are available through licensed, independent third parties.

Producer's name & firm:

State insurance license number:

Contract Form Series: 30-1209
Rider Series: 20-1210-2, 20-1211-2
90006-12A
Exp. 9/14

SERFF Tracking #:

PACL-128776995

State Tracking #:

Company Tracking #:

90006-12A

State:

Arkansas

Filing Company:

Pacific Life Insurance Company

TOI/Sub-TOI:

A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium

Product Name:

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Supporting Document Schedules

| | | Item Status: | Status Date: |
|-------------------|----------------|--------------|--------------|
| Satisfied - Item: | Certifications | | |
| Comments: | | | |
| Attachment(s): | | | |
| AR Ads Certs.pdf | | | |

PACIFIC LIFE INSURANCE COMPANY
700 Newport Center Drive • Newport Beach, CA 92660

STATE OF ARKANSAS

RULE AND REGULATION 6 CERTIFICATION

| <u>Form Number</u> | <u>Description</u> |
|--------------------|----------------------------------|
| 90006-12A | Enhanced Lifetime Income Benefit |

I, Nancy A. Hill, hereby provide our assurance that Rule and Regulation 6 has been reviewed and the above form(s) are in compliance said Rule and Regulation 6 as well as all other applicable requirements of the Arkansas Department of Insurance.



Company Officer

Nancy A. Hill
Name

Assistant Vice President Compliance
Title

November 20, 2012
Date

PACIFIC LIFE INSURANCE COMPANY
700 Newport Center Drive • Newport Beach, CA 92660

STATE OF ARKANSAS

REGULATION 19 CERTIFICATION

| <u>Form Number</u> | <u>Description</u> |
|--------------------|----------------------------------|
| 90006-12A | Enhanced Lifetime Income Benefit |

I, Nancy A. Hill, hereby certify that the above form(s) meet the provisions of Regulation 19 as well as all applicable requirements of the Arkansas Department of Insurance.



Company Officer

Nancy A. Hill
Name

Assistant Vice President Compliance
Title

November 20, 2012
Date