PACIFIC LIFE

PACIFIC HORIZON SURVIVORSHIP IUL

Flexible Premium Last Survivor Indexed Universal Life Insurance

The Time to Prepare for Tomorrow Is Today

Traditionally, last-survivor life insurance has been used to help protect a married couple's heirs from the impact of state and/or federal estate taxes.

However, the flexibility of Pacific Horizon Survivorship IUL allows you to do much more.

Cost-efficient life insurance protection on two lives—married or unmarried, especially if you and your partner have significant age or health differences.

Optional benefits that can enhance your policy's ability to help the surviving insured meet an array of financial needs.

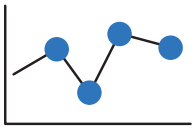
Protection that can last a lifetime and/or tax-free[1] supplemental retirement income potential.

Pacific Horizon Survivorship IUL is last-survivor indexed universal life insurance. It can help protect your beneficiaries through a death benefit paid after both insureds have passed away.

Benefits of Indexed Universal Life Insurance

Death Benefit Protection

Protect your family and assets with tax-free[2] death benefit.



Index-Based Performance

Indexed accounts credit interest based in part on the performance of major indexes.[3]

Guaranteed Floors

Your policy's cash value is protected from index-based losses and is reduced only by policy charges[4] and any policy loans, withdrawals, and other distributions you take.

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

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

[3]Indexed accounts based in part on the performance of the S&P 500® index exclude dividends in their calculation.

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

Flexible Options

Guaranteed Protection for a Lifetime

Regardless of the policy's interest crediting rate, your policy will remain in force for a duration of your choice—up to the younger insured's lifetime as long as your policy's net no-lapse guarantee value remains greater than zero. The No-Lapse Guarantee Rider[5] is included at no additional charge.

Higher Early-Year Cash Surrender Values

Certain uses of the policy may benefit from higher early year cash surrender values. If elected at policy issue, the optional Surrender Enhancement Rider[6] increases the ratio of cash surrender value to premiums paid for greater financial flexibility in the policy's early years. Once elected, this rider cannot be terminated unless the policy terminates.

Flexibility to Exit The Policy if Life Insurance Needs Change[7]

Life insurance coverage that pays a death benefit once both insureds have died doesn't have to be inflexible.

Split your existing policy into two new policies (one on each insured):

- If certain federal estate tax laws change significantly, the Enhanced Policy Split Option Rider[8] may allow the policy to be split with no new underwriting.[9]
- For any reason, you may split the policy using the Policy Split Option Rider[10] subject to new underwriting and approval of the applications.[9]

Convert your existing policy to a new Pacific Life Insurance Company last survivor product:

- In policy year eight you may convert the eligible portion of your coverage with no new underwriting or surrender charges (on the original policy) through the Conversion Rider.[11]

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

[5]Form series R17FNL, S17FNL, varies based on state of policy issue. The no-lapse guarantee, depending on how your client structures their policy, has a maximum duration of the younger insured's lifetime, subject to certain limits. If your client's net no-lapse guarantee value is zero, the no-lapse feature terminates. If the no-lapse feature terminates, additional premiums would be required to resume the no-lapse guarantee. If policy performance is such that your client's policy is being maintained solely by the no-lapse guarantee, your client's policy will not build cash value.

[6]Form series R19SER, S18SER, varies based on state of policy issue.

[7]There are circumstances in which replacing your existing life insurance or annuity can benefit you. As a general rule, however, replacement is not in your best interest. Your life insurance producer can provide you with detailed information as to how a replacement may affect your plan of insurance. You should make a careful comparison of the costs and benefits, including any applicable surrender charges, of your existing policy and the proposed policy to determine whether replacement is in your best interest.

[8]Form #R17ESO, varies based on state of policy issue.

[9]Any gain in the policy is taxed as income to the policyowner at the time of the split.

[10]Form #R03PSO.

[11]Form #R13CON, varies based on state of policy issue.

Feature Spotlight

Volatility Control Indexed Account Options

Your policy offers volatility control indexed accounts that credit interest based in part on the performance of the BlackRock Endura® Index.[12] This index uses daily volatility controls to track a mix of U.S. equities and Treasuries with the goal of reducing losses during market downturns while still providing some gains during a rising market. Past performance is no guarantee of future results. These accounts will credit interest based on the performance of the BlackRock Endura® Index over each one-year segment term but do not directly participate in any stock or equity investments.

Enhanced Performance Factor Rider

To increase the interest crediting potential of the indexed accounts, you may elect the Enhanced Performance Factor Rider[13] at policy issue. The rider offers three levels of guaranteed monthly rider charges and performance factors as shown below. While the charges will never be higher than shown, the performance factors may be higher than shown on a current basis.

SAMPLE VALUES:
Guaranteed Maximum Rider Charges and Minimum Performance Factors in Years 10-20

Rider Design	Classic (A)	Performance (B)	Performance Plus (C)
Segment Performance Factor	1.00	1.49	1.72
Rider Charge	0% Monthly (0% Annualized)	0.415% Monthly (4.98% Annualized)	0.625% Monthly (7.50% Annualized)

Guaranteed maximum rider charges and minimum performance factors apply in policy years 2+. Each segment performance factor is the sum of the 1.0 guaranteed indexed account performance factor and the rider performance factor. For brevity, the above chart reflects guaranteed maximum rider charges and guaranteed minimum performance factors in policy years 10-20. The guaranteed rider charge is assessed monthly as a percentage of each segment's monthly balance. The performance factor applies at segment maturity based on the average segment monthly balance over the segment term.

What Do Performance Factors Do?

Segment performance factors greater than 1.0 may increase the interest credited to the indexed accounts as shown below.

Segment's Indexed Interest Credit x Segment's Performance Factor = Segment's Total Indexed Interest Credit

What Are Some Things I Should Know?

The rider gives you choices. You may switch between rider designs once each policy year. The request to change rider designs must be received by the first cut-off date[14] of each policy year, and any change in the rider design will impact only the segments created on or after the change. For example, if you switch to the Classic design, no additional rider charges or rider performance factors will apply to any segments created after the change. On a later policy year, you could switch to the Performance or Performance Plus design for higher rider charges and rider performance factors. Another consideration is the rider will increase an indexed segment's value only when the additional interest credited due to the rider performance factor exceeds the deductions for the rider's monthly charges.

To learn more about indexed interest crediting, request a personalized illustration from your financial professional.[15]

[12]The BlackRock iBLD Endura® VC 5.5 ER Index is referred to as the BlackRock Endura® Index for ease of reference. While this Index tracks the impact of dividends which affect the Segment Indexed Interest, you cannot purchase, directly participate in or receive any dividend payments from the Index through the Policy.

[13]Form series R18EPF, S18EPF, varies based on state of policy issue.

[14]The Cut-Off Date is two business days prior to the 15th day of each month.

[15]In order to sell life insurance products, a financial professional must be a properly licensed and appointed life insurance producer.

How Will You Use Your Policy?

When used for estate preservation, a survivorship life insurance policy is typically bought and held within a trust to provide liquidity to pay potential estate taxes.[16] However, a flexible last-survivor policy like Pacific Horizon Survivorship IUL allows you to help meet many financial needs.

Preparing For A Potential Estate Tax Liability

If you are a married or unmarried couple with substantial assets, you may want to prepare for potential state and/or federal estate taxes. After you both are gone, the policy will pay tax-free[17] death benefit proceeds that can be used to help pay estate settlement costs without having to liquidate precious estate assets.

Estate Equalization

Splitting an estate equitably among heirs can be difficult, especially when your estate includes illiquid assets such as a family-owned business or real estate. Your policy's death benefit proceeds may provide liquidity to help settle your estate equitably after you're gone.

Supplemental Retirement Income

If you are a high-income couple, you may find it difficult to save enough for a tax-efficient retirement. A cash value life insurance policy protects your loved ones from the financial impact of your death and may provide a potential source of tax-free[18] supplemental retirement income through policy loans and withdrawals from the policy's available cash value. Consider electing the Enhanced Performance Factor Rider at policy issue to potentially boost the policy's interest crediting.

[16]According to the Tax Cuts and Jobs Act of 2017, the federal estate, gift, and generation-skipping transfer (GST) tax exemption amounts are all $10,000,000 per person (indexed for inflation effective for tax years after 2011); the maximum estate, gift, and GST tax rates are 40%. In 2026, the federal estate, gift, and GST tax exemption amounts are scheduled to revert to $5,000,000 per person (indexed for inflation for tax years after 2011).

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

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

The Power of Pacific

Your life insurance policy is only as solid as the company behind it. When you purchase a life insurance policy from Pacific Life, you are buying a promise that we will be there for you today—and tomorrow.

For nearly 160 years, we've remained committed to providing quality products, service, and stability to meet your needs throughout your lifetime.

2025 WORLD'S MOST ETHICAL COMPANIES® ETHISPHERE™

Pacific Life has been named one of the 2025 World's Most Ethical Companies® by the Ethisphere Institute, a global leader in defining and advancing the standards of ethical business practices.[19]

These are just some of the flexible uses of this indexed universal life insurance product. Ask your financial professional for a personalized illustration to see what it can do for you.

[19]Based on the Ethisphere Institute's Ethics Quotient®. "World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.

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Insurance products and their guarantees, including optional benefits and any crediting rates, are backed by the financial strength and claims-paying ability of the issuing insurance company. Look to the strength of the life insurance company with regard to such guarantees as these guarantees are not backed by the broker-dealer, insurance agency, or their affiliates from which products are purchased. Neither these entities nor their representatives make any representation or assurance regarding the claims-paying ability of the life insurance company.

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

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The home office for Pacific Life Insurance Company is located in Omaha, Nebraska.

Form series P15SIL, S22SHZN, *varies based on state of policy issue.*

Indexed universal life insurance does not directly participate in any stock or equity investments.

PACIFIC LIFE