

# VERSA-FLEX VENTURE UL



**PACIFIC LIFE**

Pacific Life Insurance Company

Flexible Premium Universal Life Insurance



# A FLEXIBLE APPROACH TO LIFE

Life can be full of surprises. Versa-Flex Venture UL can give you the confidence you need to help meet a lifetime of changes.



## Flexible Death Benefit Protection

Protect your family, estate, or business with tax-free<sup>1</sup> proceeds paid at the insured's death. Increase or decrease the amount of your policy's death benefit, subject to certain policy and underwriting limits, as your needs change. Changing your death benefit amount can impact your guarantee and other features, so talk with your financial professional<sup>2</sup> if you think your needs may change.



## Flexible Premiums

Choose when and how much you'll pay. Just make sure that your policy has sufficient cash value to cover ongoing policy charges.<sup>3</sup>



## Financial Flexibility

Access your policy's accumulated cash value to supplement your retirement income or cover unexpected expenses.<sup>4</sup>

## What is Universal Life (UL)?

UL is a type of cash value life insurance designed for flexible death benefit protection with the potential to accumulate cash value. It generally requires additional premium payments after the initial premium. If either no premiums are paid or subsequent premiums are not enough to continue coverage, it is possible that coverage will expire.



<sup>1</sup>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).

<sup>2</sup>In order to sell life insurance, a financial professional must be a properly licensed and appointed life insurance producer.

<sup>3</sup>Monthly policy charges include an Administrative Charge, Coverage Charge, Cost of Insurance Charge, and any applicable rider charges. Additionally, a premium load is deducted from each premium payment. To understand how the policy charges will affect your policy's cash value, request a personalized illustration that includes the "Policy Charges" report.

<sup>4</sup>Any policy withdrawals, loans, and loan interest will reduce policy values and may reduce benefits.

# GROWTH, GUARANTEED PROTECTION, AND MORE

## Your policy's cash value has the potential to accumulate and grow.

Each premium you pay is reduced by a premium load and then applied to your policy's cash value.

Your policy's cash value is credited a current interest rate (guaranteed to be at least 2% annually) and reduced by monthly policy charges. Any growth in cash value is tax-deferred.

You may access your policy's cash value for any reason at any time via tax-free<sup>5</sup> policy loans and withdrawals.

## You can choose to extend your policy's guaranteed protection.

Pay at least the Short-Term No-Lapse Guarantee premiums stated in your illustration and your policy is guaranteed to remain in force for a period of four to 20 years (duration based on issue age).<sup>6,7</sup>

If you would like a longer guarantee, elect the optional No-Lapse Guarantee Rider and choose a no-lapse duration up to lifetime.<sup>7,8</sup>

## You can customize your coverage.

Your policy offers a variety of optional policy features known as riders that may add protection and flexibility for the unforeseeable in life. Ask your financial professional to see what options may be available to you based on your goals and objectives.

## ASK YOUR FINANCIAL PROFESSIONAL FOR A PERSONALIZED ILLUSTRATION.

<sup>5</sup>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.

<sup>6</sup>Short-Term No-Lapse Guarantee Rider (Form #R02NL5) is issued with all policies electing Death Benefit Option A or B with insureds issue ages 75 and younger. Paying only the Short-Term No-Lapse Premiums will guarantee the death benefit from four to 20 years, but will not guarantee cash value accumulation. If you discontinue paying the Short-Term No-Lapse Premiums, the no-lapse feature will terminate before the guaranteed duration. If this occurs, additional premiums in an amount equal to the short-fall can be paid to bring the no-lapse feature back in-force. If policy loans or withdrawals are taken, additional premiums may be required to keep the no-lapse feature in force. Additional premiums may be required to continue the policy beyond the guaranteed duration.

<sup>7</sup>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.

<sup>8</sup>The No-Lapse Guarantee Rider (Form #R17FNL and S18FNL or ICC17 R17FNL and ICC18 S18FNL, based on state of policy issue), depending on how you structure the policy, has a maximum duration of the insured's lifetime, subject to certain limits. If your 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 policy is being maintained solely by the no-lapse guarantee, your policy will not build cash value.

# WHY PACIFIC LIFE

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

---

**Pacific Life, its affiliates, their distributors and respective representatives do not provide tax, accounting or legal advice. Any taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor or attorney.**

*Pacific Life is a product provider. It is not a fiduciary and therefore does not give advice or make recommendations regarding insurance or investment products.*



Pacific Life Insurance Company  
(800) 800-7681 • PacificLife.com

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

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

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

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

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

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