



PACIFIC LIFE

Pacific Life Insurance Company • 700 Newport Center Drive • Newport Beach, CA 92660

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 and subsequent premiums.

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 and may increase or decrease.

Note: Even if Planned Premiums are paid, it is possible that, due to changes in interest credited, expense loads and Cost of Insurance Rates, the Policy may not continue In Force; that is, it may lapse before any death benefit is payable when both Insureds have died. 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,

President and Chief Executive Officer

Secretary

LAST SURVIVOR UNIVERSAL LIFE INSURANCE

- **Death Benefit Payable When Both Insureds Have Died**
(There Is No Death Benefit On The First Death Of The Two Insureds)
- **Net Cash Surrender Value Payable Upon Surrender**
- **Adjustable Face Amount**
- **Non-Participating**

INSURED: LELAND STANFORD
SEX AND AGE: MALE 35
RISK CLASS: [STANDARD] NONSMOKER
POLICY NUMBER: VF99999990
POLICY DATE: MAY 1, 2007

ADDITIONAL INSURED: MARY STANFORD
SEX AND AGE: FEMALE 35
RISK CLASS: [STANDARD] NONSMOKER
TOTAL FACE AMOUNT \$200,000
OWNER: LELAND STANFORD

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. WE WILL THEN CANCEL THIS POLICY AS OF THE POLICY DATE AND REFUND ANY PREMIUM PAID.

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Sample Policy

POLICY SPECIFICATIONS

BASE POLICY: LAST SURVIVOR UNIVERSAL LIFE INSURANCE

PREMIUMS:	PLANNED [ANNUAL] PREMIUM	=	\$	2824.92
	7 PAY PREMIUM	=		4,394.62
	GUIDELINE SINGLE PREMIUM	=		16,679.70
	GUIDELINE LEVEL PREMIUM	=		1,618.30

DEATH BENEFIT QUALIFICATION TEST: GUIDELINE PREMIUM TEST
(THIS ELECTION IS IRREVOCABLE FOR THE LIFE OF THE CONTRACT)

DEATH BENEFIT OPTION: A

NET AMOUNT AT RISK FACTOR: 1.002466

MAXIMUM PREMIUM LOAD RATE: 13.45%

ADMINISTRATIVE CHARGE: \$10 PER MONTH UNTIL THE YOUNGER INSURED'S AGE 121; \$0 THEREAFTER.

SURRENDER CHARGE: \$812.00 FOR THE FIRST 10 POLICY MONTHS, DECREASING BY \$16.24 PER MONTH TO ZERO AT THE END OF THE 60TH MONTH.

POLICY SPECIFICATIONS

SUMMARY OF COVERAGES EFFECTIVE ON THE POLICY DATE

BASIC COVERAGE

FACE AMOUNT:	\$100,000
INSURED:	LELAND STANFORD
SEX AND AGE:	MALE 35
RISK CLASS:	STANDARD NONSMOKER
ADDITIONAL INSURED:	MARY STANFORD
SEX AND AGE:	FEMALE 35
RISK CLASS:	STANDARD NONSMOKER

SURRENDER VALUE ENHANCEMENT RIDER – LAST SURVIVOR

FACE AMOUNT:	\$50,000
INSURED:	LELAND STANFORD
SEX AND AGE:	MALE 35
RISK CLASS:	STANDARD NONSMOKER
ADDITIONAL INSURED:	MARY STANFORD
SEX AND AGE:	FEMALE 35
RISK CLASS:	STANDARD NONSMOKER

ANNUAL RENEWABLE TERM RIDER – LAST SURVIVOR

FACE AMOUNT:	\$50,000
INSURED:	LELAND STANFORD
SEX AND AGE:	MALE 35
RISK CLASS:	STANDARD NONSMOKER
ADDITIONAL INSURED:	MARY STANFORD
SEX AND AGE:	FEMALE 35
RISK CLASS:	STANDARD NONSMOKER

ESTATE PRESERVATION RIDER

FACE AMOUNT:	\$246,000
INSURED:	LELAND STANFORD
SEX AND AGE:	MALE 35
RISK CLASS:	STANDARD NONSMOKER
ADDITIONAL INSURED:	MARY STANFORD
SEX AND AGE:	FEMALE 35
RISK CLASS:	STANDARD NONSMOKER

ANNUAL RENEWABLE TERM RIDER – INDIVIDUAL

FACE AMOUNT:	\$100,000
INSURED:	LELAND STANFORD
SEX AND AGE:	MALE 35
RISK CLASS:	STANDARD NONSMOKER

POLICY SPECIFICATIONS

TABLE OF COST OF INSURANCE RATES
FOR BASIC COVERAGE

INSURED: LELAND STANFORD
 ADDITIONAL INSURED: MARY STANFORD

MAXIMUM MONTHLY COST OF INSURANCE RATES PER \$1000.00 OF NET AMOUNT AT RISK
 APPLICABLE TO THIS COVERAGE.

POLICY YEAR	MONTHLY RATE
1	0.00010
2	0.00032
3	0.00058
4	0.00088
5	0.00124
6	0.00166
7	0.00217
8	0.00281
9	0.00358
10	0.00456
11	0.00576
12	0.00721
13	0.00902
14	0.01096
15	0.01334
16	0.01623
17	0.01978
18	0.02433
19	0.02984
20	0.03666
21	0.04508
22	0.05529
23	0.06744
24	0.08101
25	0.09670
26	0.11548
27	0.13840
28	0.16625
29	0.19920
30	0.23754
31	0.28193
32	0.33246
33	0.38972
34	0.45599
35	0.53093
36	0.61999
37	0.72484
38	0.85433
39	1.00190
40	1.17004
41	1.36387
42	1.58573
43	1.84449
44	2.14717

POLICY SPECIFICATIONS

TABLE OF COST OF INSURANCE RATES
FOR BASIC COVERAGE
CONTINUEDINSURED: LELAND STANFORD
ADDITIONAL INSURED: MARY STANFORDMAXIMUM MONTHLY COST OF INSURANCE RATES PER \$1000.00 OF NET AMOUNT AT RISK
APPLICABLE TO THIS COVERAGE.

POLICY YEAR	MONTHLY RATE
45	2.49885
46	2.89820
47	3.39701
48	3.95876
49	4.56966
50	5.26077
51	6.04683
52	6.86278
53	7.89660
54	9.01714
55	10.22616
56	11.41072
57	12.25345
58	13.40474
59	14.89316
60	16.70896
61	18.95440
62	21.13368
63	23.47126
64	24.19693
65	25.71127
66	27.93339
67	30.28766
68	32.98136
69	36.07623
70	39.64406
71	43.70881
72	48.12543
73	52.93327
74	58.09305
75	63.84019
76	70.17378
77	76.79166
78	83.33322
79	83.33329
80	83.33332
81	83.33333
82	83.33333
83	83.33333
84	83.33333
85	83.33333
86	83.33333
87+	0

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POLICY SPECIFICATIONS

TABLE OF COST OF INSURANCE RATES
FOR SURRENDER VALUE ENHANCEMENT RIDER – LAST SURVIVOR

INSURED: LELAND STANFORD
 ADDITIONAL INSURED: MARY STANFORD

MAXIMUM MONTHLY COST OF INSURANCE RATES PER \$1000.00 OF NET AMOUNT AT RISK
 APPLICABLE TO THIS COVERAGE.

POLICY YEAR	MONTHLY RATE
1	0.00010
2	0.00032
3	0.00058
4	0.00088
5	0.00124
6	0.00166
7	0.00217
8	0.00281
9	0.00358
10	0.00456
11	0.00576
12	0.00721
13	0.00902
14	0.01096
15	0.01334
16	0.01623
17	0.01978
18	0.02433
19	0.02984
20	0.03666
21	0.04508
22	0.05529
23	0.06744
24	0.08101
25	0.09670
26	0.11548
27	0.13840
28	0.16625
29	0.19920
30	0.23754
31	0.28193
32	0.33246
33	0.38972
34	0.45599
35	0.53093
36	0.61999
37	0.72484
38	0.85433
39	1.00190
40	1.17004
41	1.36387
42	1.58573
43	1.84449
44	2.14717

POLICY SPECIFICATIONS

TABLE OF COST OF INSURANCE RATES
FOR SURRENDER VALUE ENHANCEMENT RIDER – LAST SURVIVOR
CONTINUED

INSURED: LELAND STANFORD
ADDITIONAL INSURED: MARY STANFORD

MAXIMUM MONTHLY COST OF INSURANCE RATES PER \$1000.00 OF NET AMOUNT AT RISK
APPLICABLE TO THIS COVERAGE.

POLICY YEAR	MONTHLY RATE
45	2.49885
46	2.89820
47	3.39701
48	3.95876
49	4.56966
50	5.26077
51	6.04683
52	6.86278
53	7.89660
54	9.01714
55	10.22616
56	11.41072
57	12.25345
58	13.40474
59	14.89316
60	16.70896
61	18.95440
62	21.13368
63	23.47126
64	24.19693
65	25.71127
66	27.93339
67	30.28766
68	32.98136
69	36.07623
70	39.64406
71	43.70881
72	48.12543
73	52.93327
74	58.09305
75	63.84019
76	70.17378
77	76.79166
78	83.33322
79	83.33329
80	83.33332
81	83.33333
82	83.33333
83	83.33333
84	83.33333
85	83.33333
86	83.33333
87+	0

POLICY SPECIFICATIONS

TABLE OF COST OF INSURANCE RATES
FOR ANNUAL RENEWABLE TERM RIDER – LAST SURVIVOR

INSURED: LELAND STANFORD
 ADDITIONAL INSURED: MARY STANFORD

MAXIMUM MONTHLY COST OF INSURANCE RATES PER \$1000.00 OF NET AMOUNT AT RISK
 APPLICABLE TO THIS COVERAGE.

POLICY YEAR	MONTHLY RATE
1	0.00010
2	0.00032
3	0.00058
4	0.00088
5	0.00124
6	0.00166
7	0.00217
8	0.00281
9	0.00358
10	0.00456
11	0.00576
12	0.00721
13	0.00902
14	0.01096
15	0.01334
16	0.01623
17	0.01978
18	0.02433
19	0.02984
20	0.03666
21	0.04508
22	0.05529
23	0.06744
24	0.08101
25	0.09670
26	0.11548
27	0.13840
28	0.16625
29	0.19920
30	0.23754
31	0.28193
32	0.33246
33	0.38972
34	0.45599
35	0.53093
36	0.61999
37	0.72484
38	0.85433
39	1.00190
40	1.17004
41	1.36387
42	1.58573
43	1.84449
44	2.14717

POLICY SPECIFICATIONS

TABLE OF COST OF INSURANCE RATES
FOR ANNUAL RENEWABLE TERM RIDER – LAST SURVIVOR
CONTINUED

INSURED: LELAND STANFORD
ADDITIONAL INSURED: MARY STANFORD

MAXIMUM MONTHLY COST OF INSURANCE RATES PER \$1000.00 OF NET AMOUNT AT RISK
APPLICABLE TO THIS COVERAGE.

POLICY YEAR	MONTHLY RATE
45	2.49885
46	2.89820
47	3.39701
48	3.95876
49	4.56966
50	5.26077
51	6.04683
52	6.86278
53	7.89660
54	9.01714
55	10.22616
56	11.41072
57	12.25345
58	13.40474
59	14.89316
60	16.70896
61	18.95440
62	21.13368
63	23.47126
64	24.19693
65	25.71127
66	27.93339
67	30.28766
68	32.98136
69	36.07623
70	39.64406
71	43.70881
72	48.12543
73	52.93327
74	58.09305
75	63.84019
76	70.17378
77	76.79166
78	83.33322
79	83.33329
80	83.33332
81	83.33333
82	83.33333
83	83.33333
84	83.33333
85	83.33333
88	83.33333
87+	0

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POLICY SPECIFICATIONS

TABLE OF COST OF INSURANCE RATES - ANNUAL RENEWABLE TERM RIDER - INDIVIDUAL

INSURED: LELAND STANFORD

MAXIMUM MONTHLY COST OF INSURANCE RATES PER \$1000.00 OF FACE AMOUNT FOR THIS COVERAGE.

POLICY YEAR	MONTHLY RATE
1	0.10090
2	0.10670
3	0.11170
4	0.12010
5	0.12840
6	0.13760
7	0.14930
8	0.16350
9	0.17930
10	0.19940
11	0.22110
12	0.24200
13	0.26460
14	0.27790
15	0.29380
16	0.31390
17	0.33900
18	0.37330
19	0.41180
20	0.45950
21	0.51560
22	0.57510
23	0.63890
24	0.69180
25	0.75230
26	0.82540
27	0.91630
28	1.02660
29	1.14970
30	1.27900
31	1.41510
32	1.55240
33	1.68980
34	1.83930
35	1.99170
36	2.17330
37	2.37670
38	2.64820
39	2.93180
40	3.23010
41	3.56140
42	3.92360
43	4.34570
44	4.84010

POLICY SPECIFICATIONS

TABLE OF COST OF INSURANCE RATES - ANNUAL RENEWABLE TERM RIDER - INDIVIDUAL
CONTINUED

INSURED: LELAND STANFORD

MAXIMUM MONTHLY COST OF INSURANCE RATES PER \$1000.00 OF FACE AMOUNT FOR THIS
COVERAGE.

POLICY YEAR	MONTHLY RATE
45	5.41330
46	6.04180
47	6.76170
48	7.51460
49	8.33040
50	9.24140
51	10.27540
52	11.43490
53	12.71510
54	14.10520
55	15.59360
56	17.17060
57	18.67330
58	20.26540
59	21.97380
60	23.81220
61	25.79270
62	27.64150
63	29.65380
64	31.85100
65	34.25960
66	36.90860
67	39.06360
68	41.41760
69	43.99540
70	46.82420
71	49.93700
72	53.37330
73	57.18460
74	61.42910
75	66.18210
76	71.53880
77	77.62690
78	83.33333
79	83.33333
80	83.33333
81	83.33333
82	83.33333
83	83.33333
84	83.33333
85	83.33333
86	83.33333
87+	0

POLICY SPECIFICATIONS

TABLE OF MAXIMUM MONTHLY COVERAGE CHARGES
FOR BASIC COVERAGE

INSURED: LELAND STANFORD
ADDITIONAL INSURED: MARY STANFORD

POLICY YEAR	COVERAGE CHARGE
1	41.21
2	41.21
3	41.21
4	41.21
5	41.21
6	29.05
7	29.05
8	29.05
9	29.05
10	29.05
11	29.05
12	29.05
13	29.05
14	29.05
15	29.05
16	29.05
17	29.05
18	29.05
19	29.05
20	29.05
21	29.05
22	29.05
23	29.05
24	29.05
25	29.05
26	29.05
27	29.05
28	29.05
29	29.05
30	29.05
31	29.05
32	29.05
33	29.05
34	29.05
35	29.05
36	29.05
37	29.05
38	29.05
39	29.05
40	29.05
41	29.05
42	29.05
43	29.05
44	29.05

POLICY SPECIFICATIONS

TABLE OF MAXIMUM MONTHLY COVERAGE CHARGES
FOR BASIC COVERAGE
CONTINUED

INSURED: LELAND STANFORD
ADDITIONAL INSURED: MARY STANFORD

POLICY YEAR	COVERAGE CHARGE
45	29.05
46	29.05
47	29.05
48	29.05
49	29.05
50	29.05
51	29.05
52	29.05
53	29.05
54	29.05
55	29.05
56	29.05
57	29.05
58	29.05
59	29.05
60	29.05
61	29.05
62	29.05
63	29.05
64	29.05
65	29.05
66	29.05
67	29.05
68	29.05
69	29.05
70	29.05
71	29.05
72	29.05
73	29.05
74	29.05
75	29.05
76	29.05
77	29.05
78	29.05
79	29.05
80	29.05
81	29.05
82	29.05
83	29.05
84	29.05
85	29.05
86	29.05
87+	0

POLICY SPECIFICATIONS

TABLE OF MAXIMUM MONTHLY COVERAGE CHARGE
FOR SURRENDER VALUE ENHANCEMENT RIDER – LAST SURVIVOR

INSURED: LELAND STANFORD
 ADDITIONAL INSURED: MARY STANFORD

POLICY YEAR	COVERAGE CHARGE
1	0.54
2	1.75
3	2.95
4	4.16
5	5.36
6	6.57
7	7.77
8	8.98
9	10.18
10	11.39
11	3.62
12	3.62
13	3.62
14	3.62
15	3.62
16	3.62
17	3.62
18	3.62
19	3.62
20	3.62
21	3.62
22	3.62
23	3.62
24	3.62
25	3.62
26	3.62
27	3.62
28	3.62
29	3.62
30	3.62
31	3.62
32	3.62
33	3.62
34	3.62
35	3.62
36	3.62
37	3.62
38	3.62
39	3.62
40	3.62
41	3.62
42	3.62
43	3.62
44	3.62

POLICY SPECIFICATIONS

TABLE OF MAXIMUM MONTHLY COVERAGE CHARGE
FOR SURRENDER VALUE ENHANCEMENT RIDER – LAST SURVIVOR
CONTINUED

INSURED: LELAND STANFORD
ADDITIONAL INSURED: MARY STANFORD

POLICY YEAR	COVERAGE CHARGE
45	3.62
46	3.62
47	3.62
48	3.62
49	3.62
50	3.62
51	3.62
52	3.62
53	3.62
54	3.62
55	3.62
56	3.62
57	3.62
58	3.62
59	3.62
60	3.62
61	3.62
62	3.62
63	3.62
64	3.62
65	3.62
66	3.62
67	3.62
68	3.62
69	3.62
70	3.62
71	3.62
72	3.62
73	3.62
74	3.62
75	3.62
76	3.62
77	3.62
78	3.62
79	3.62
80	3.62
81	3.62
82	3.62
83	3.62
84	3.62
85	3.62
86	3.62
87+	0

POLICY SPECIFICATIONS

TABLE OF MAXIMUM MONTHLY COVERAGE CHARGE
FOR ANNUAL RENEWABLE TERM RIDER – LAST SURVIVOR

INSURED: LELAND STANFORD
ADDITIONAL INSURED: MARY STANFORD

POLICY YEAR	COVERAGE CHARGE
1	8.11
2	8.11
3	8.11
4	8.11
5	8.11
6	8.11
7	8.11
8	8.11
9	8.11
10	8.11
11	8.11
12	8.11
13	8.11
14	8.11
15	8.11
16	8.11
17	8.11
18	8.11
19	8.11
20	8.11
21	8.11
22	8.11
23	8.11
24	8.11
25	8.11
26	8.11
27	8.11
28	8.11
29	8.11
30	8.11
31	8.11
32	8.11
33	8.11
34	8.11
35	8.11
36	8.11
37	8.11
38	8.11
39	8.11
40	8.11
41	8.11
42	8.11
43	8.11
44	8.11

POLICY SPECIFICATIONS

TABLE OF MAXIMUM MONTHLY COVERAGE CHARGE
FOR ANNUAL RENEWABLE TERM RIDER – LAST SURVIVOR
CONTINUED

INSURED: LELAND STANFORD
ADDITIONAL INSURED: MARY STANFORD

POLICY YEAR	COVERAGE CHARGE
45	8.11
46	8.11
47	8.11
48	8.11
49	8.11
50	8.11
51	8.11
52	8.11
53	8.11
54	8.11
55	8.11
56	8.11
57	8.11
58	8.11
59	8.11
60	8.11
61	8.11
62	8.11
63	8.11
64	8.11
65	8.11
66	8.11
67	8.11
68	8.11
69	8.11
70	8.11
71	8.11
72	8.11
73	8.11
74	8.11
75	8.11
76	8.11
77	8.11
78	8.11
79	8.11
80	8.11
81	8.11
82	8.11
83	8.11
84	8.11
85	8.11
86	8.11
87+	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 to provide emphasis.

Accumulated Value – is the sum of net premiums and credited interest less withdrawals and deductions. See the Accumulated Value section for details.

Administrative Office – is the office that administers your policy. As of the Policy Date, the mailing address of the Administrative Office is Pacific Life Insurance Company, Life Operations Center, P.O. Box 6390, Newport Beach, CA 92658-6390. We will notify you of any change in the mailing address of our Administrative Office.

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

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, Accumulated Value, actual Premium Payments, Policy Date, policy duration, and the Insured's Age and Risk Class.

Code – is the U.S. Internal Revenue Code of 1986, as amended.

Coverage Layer – is a layer of life insurance coverage with an associated Face Amount. The Face Amount shown in the Policy Specifications is that of the initial Coverage Layer. Any increase in the Face Amount, as shown in a Supplemental Schedule of Coverage, will result in a new Coverage Layer. Any decrease in Face Amount will reduce or eliminate Coverage Layers as described in the Face Amount Decrease subsection.

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

Insureds – are the two persons insured under this policy, consisting of the Insured and the Additional Insured. The Insureds are shown in the Policy Specifications.

Monthly Payment Date – is the day each month on which certain policy charges are deducted from the Accumulated Value. This first Monthly Payment Date is the Policy Date. Later Monthly Payment Dates are the same day each month thereafter.

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

Net Amount at Risk – is equal to the Death Benefit associated with the Total Face Amount 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 at the beginning of the policy month before the Monthly Deduction is made. The Accumulated Value section describes how the Net Amount at Risk is used to calculate the Cost of Insurance Charge.

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

Policy Date – is shown in the Policy Specifications. Policy months, years and anniversaries are measured from this date.

Policy Debt – is the sum of 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 the Cost of Insurance Rates and is determined by us during the underwriting process. The Risk Class of each Insured is shown in the Policy Specifications. This may also be referred to as Risk Classification.

Survivor – is the Insured remaining alive after the first death of the two Insureds. If the two Insureds die in close proximity such that it cannot be determined who died first, unless otherwise provided, it shall be assumed that the younger survived the older.

Total Face Amount – is the sum of Face Amounts of each Coverage Layer and is used in determining the Death Benefit under this policy. The Total Face Amount as of the Policy Date is shown in the Policy Specifications. The Face Amount of any Coverage Layer may be changed, as described in the Death Benefit section.

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

Written Request – is a request in writing, signed by you, and received by us at our Administrative Office, containing such information that we need to act on the request.

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

DEATH BENEFIT

When the Policy is In Force – This policy is effective (“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 surrender (as described in the Surrender and Withdrawal of Values provision), or lapse (as described in the Grace Period and Lapse provision), or death of the Survivor. Coverage under this policy is subject to any changes we have made to the policy at your request, and may include increases or 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 Survivor 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 as calculated under the Death Benefit Option in effect; or
- The Minimum Death Benefit calculated under the Death Benefit Qualification Test elected.

Death Benefit Options – You have elected the Death Benefit Option in the application. The initial Death Benefit Option for this policy 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 at death.
- Option C – The Death Benefit equals the Total Face Amount plus the sum of the premiums paid minus the sum of any withdrawals taken and any other distribution that reduces the Accumulated Value. If the sum of any such reductions is greater than the sum of the premiums paid, then the Death Benefit may be less than the Total Face Amount.

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. Changes to Option C are not permitted. The Face Amount will be adjusted, if necessary, as a result of a Death Benefit Option change such that the Death Benefit after the change will be equal to the Death Benefit 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 request for a Death Benefit Option change will not take effect if the requested change would cause the policy to be classified as a Modified Endowment Contract under the Code.

Death Benefit Qualification Test – In order for your policy to be classified as life insurance under the Code, it must satisfy one of two Death Benefit Qualification Tests. Unless you have elected otherwise, the Death Benefit Qualification Test for this policy is the Guideline Premium Test. The Death Benefit Qualification Test for this policy appears in the Policy Specifications. The two Death Benefit Qualification Tests are explained in this subsection.

- 1. Cash Value Accumulation Test** – The Minimum Death Benefit will be the greater of the amount required for this policy to be deemed “life insurance” according to the Code or 101% of the Accumulated Value.
- 2. Guideline Premium Test** – The Minimum Death Benefit at any time is the Accumulated Value multiplied by the Death Benefit percentage for the Age of the younger 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

Death Benefit Proceeds – The Death Benefit Proceeds are the actual amount payable if the Survivor dies while this policy is In Force. The Death Benefit Proceeds are equal to the Death Benefit, as of the date of the Survivor’s death, less any Policy Debt and less any Monthly Deductions that are due and unpaid during a Grace Period.

We will pay the Death Benefit Proceeds to the beneficiary within one month after we receive due proof of the Insureds’ deaths and proof of interest of the claimant at our Administrative Office. The Death Benefit 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 Death Benefit Proceeds as required by applicable law. Death Benefit Proceeds are paid as a lump sum unless you choose another payment method, as described in the Income Benefits section.

Face Amount Change – Subject to our approval, the Owner may change the Face Amount if such request is made:

- during the lifetime of at least one Insured;
- no more often than once in any policy year; and
- on your Written Request while this policy is In Force.

Face Amount Increase – You may submit an application to increase the Face Amount by an amount not less than \$25,000. Both Insureds must be Age 90 or less and the application must include Evidence of Insurability satisfactory to us. The effective date of the increased Face Amount will be the first Monthly Payment Date on or following the date all required conditions are met. We reserve the right to charge a fee to evaluate insurability, not to exceed \$200.

Upon approval of any unscheduled increase, we will send you a Supplemental Schedule of Coverage, which will include the following information:

- the increased Face Amount and the effective date of the increase;
- the Risk Classes for the increase;
- the Maximum Monthly Cost of Insurance Rates applicable to the increase;
- the Maximum Coverage Charge for the increase;
- the Surrender Charge for the increase; and
- the new Guideline Premiums, if applicable.

Face Amount Decrease – Starting on the first policy anniversary, you may decrease the Face Amount by an amount not less than \$10,000. The Total Face Amount may not be decreased to less than \$100,000. The effective date of the decreased Face Amount will be the first Monthly Payment Date on or following the date we receive your request and have approved it. We recommend you consult your tax advisor before requesting a decrease in policy Face Amount. Upon approval of any unscheduled decrease, we will send you a Supplemental Schedule of Coverage, which will include the following information:

- the decreased Face Amount;
- the effective date of the decrease; and
- the new Guideline Premiums if applicable.

If there have been prior increases in Face Amount, any Coverage Layers that are eligible for decrease will be decreased or eliminated in the following order:

- first, the most recent increase;
- next, other increases in Face Amount, in the reverse order in which they arose; and
- finally, the original Face Amount.

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 could cause an amount in excess of the Net Cash Surrender Value to be distributed from the policy.

Unless 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.

Change in Benefits – Under the Guideline Premium Test, any change in policy or rider benefits or factors will require an adjustment to the Guideline Premium Limit. See the Tax Qualification as Life Insurance subsection of the General Provisions section for details.

PREMIUMS

Premiums – The initial premium is payable either at our Administrative Office or to our authorized representative. At your request, a premium receipt signed by one of our officers will be given to you. Additional premiums, if any, are to be sent to: Pacific Life Insurance Company, P.O. Box 100418, Pasadena, CA 91189-0418. We will notify you at your last known address if there is a change in this mailing address. Any premium paid after the initial premium, whether delivered to an independent producer or otherwise, will be considered 'received by us' when it is actually received at the address above or at the Administrative Office. Except for the initial premium, Pacific Life bears no responsibility for any premium unless the premium is received by us. We accept premium payments of \$50 or more. 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 younger Insured attains Age 121, 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.

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

Premium Load – The Premium Load is equal to the premium paid multiplied by the Premium Load Rate. The Premium Load Rate we use will not exceed the Maximum Premium Load Rate shown in the Policy Specifications.

Planned Premium – is the amount of premium you plan to pay and is shown in the Policy Specifications. We will send you premium reminder notices for the Planned Premium for as long as premiums can be paid. You may change the Planned Premium by Written Request, in which case we will send you

premium reminder notices for the new Planned Premium. Payment of the Planned Premium does not guarantee that the policy will continue In Force.

Premium Limitation – We will not accept premiums after the younger Insured's Age 120, although you may make a policy loan repayment at any time. We reserve the right to require Evidence of Insurability, satisfactory to us, for any unscheduled premium payment that would result in an immediate increase in the difference between the Death Benefit and the Accumulated Value.

Guideline Premium Limit – This subsection applies only if you have elected the Guideline Premium Test as the Death Benefit Qualification Test. In order for this policy to be classified as life insurance 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; or
- The sum of the annual Guideline Level Premiums to the earlier of the date of payment or the younger 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 in 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 be classified as life insurance 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 reserve the right to 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 it necessary to continue to qualify this policy as life insurance 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 in which you accept your policy being classified as a Modified Endowment Contract and 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 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 set forth in the Code. The 7-Pay premium will be revised 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. The Accumulated Value On any other day 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 Premium received since the prior day;
- less the amount of any withdrawals and withdrawal fees since the prior day;
- less, on a Monthly Payment Date, the Monthly Deduction due and any fee for Face Amount increase.

We credit interest on a daily basis, using a 365-day year, at a rate not less than an annual effective rate of 3.00%. At our discretion, we may credit a higher rate of interest. Any higher rate of interest will apply uniformly to all members of the same Class.

POLICY CHARGES

Monthly Deduction – A Monthly Deduction for a policy month is due on each Monthly Payment Date prior to the younger Insured's Age 121. Monthly Deductions cease at the younger Insured's Age 121. The Monthly Deduction is equal to the sum of the following items:

- the Cost of Insurance Charge;
- the Coverage Charge;
- the Administrative Charge; and
- any rider or benefit charges;

The maximum for each such charge is described below or in the rider or benefit forms. We may charge less. Any lesser charge will apply uniformly to all members of the same Class.

Cost of Insurance Charge – The Cost of Insurance Charge is the sum of the Cost of Insurance Charges on all Coverage Layers. For each Coverage Layer, the Monthly Cost of Insurance Charge is equal to (1) multiplied by (2), with the result divided by 1000, where:

- (1) is the Maximum Monthly Cost of Insurance Rate for the Coverage Layer; and
(2) is the Net Amount at Risk for the Coverage Layer.

If there are multiple Coverage Layers, the Net Amount at Risk will be allocated proportionately to each Coverage Layer proportional to the ratio of the Coverage Layer Face Amount to the Total Face Amount.

Cost of Insurance Rates – The Maximum Monthly Cost of Insurance Rates for the initial Coverage Layer are shown in the Policy Specifications. The Maximum Monthly Cost of Insurance Rates for any subsequent Coverage Layer will be shown in the Supplemental Schedule of Coverage sent to you at the time of the increase.

Coverage Charge – The Coverage Charge for the initial Coverage Layer is shown in the Policy Specifications. Any unscheduled increase in Face Amount will result in a new Coverage Layer, with a corresponding Coverage Charge based on the amount of the increase. The Coverage Charge for the new Coverage Layer will be specified in the Supplemental Schedule of Coverage sent to you at the time of the increase. If there has been any decrease in the Face Amount of a Coverage Layer, including any decrease due to withdrawals, the Coverage Charges for that Coverage Layer will not change as a result of the decrease.

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

Premium Load – There is a Premium Load deducted from each premium paid, as described in the Premiums section.

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 or applicable to 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.

Grace Period and Lapse – If the Accumulated Value less any Policy Debt is insufficient to cover the current Monthly Deduction on a Monthly Payment Date, a 61 day Grace Period will then begin during which your policy will continue In Force. During the Grace Period, you may, without penalty, pay premium to cover the insufficiency and continue your policy In Force beyond the Grace Period. At least thirty-one

days prior to lapse, we will send you and any assignee of record, at the last known address, a written notice of the due date and amount of premium required for your policy to remain In Force. Such amount is equal to three times the Monthly Deduction due when the insufficiency occurred, plus Premium Load. If sufficient premium is not paid by the end of the Grace Period, the policy will lapse. If the Survivor 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, and your only policy right will be reinstatement as provided below.

Reinstatement – If it has not been surrendered, this policy may be reinstated not more than 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 satisfactory to us;
- sufficient premium to cover all Monthly Deductions and policy loan interest due and unpaid during the Grace Period; and
- sufficient premium to keep the policy In Force for three months after the date of reinstatement.

The effective date of the reinstated policy will be the first Monthly Payment Date on or following the date we approve your application. At reinstatement, the Net Accumulated Value, Coverage Charge, and the surrender charge will be those in effect at the beginning of the Grace Period. The Surrender Charge for each Coverage Layer will then decrease each Policy Month by 2% of the initial Surrender Charge for that Coverage Layer until it becomes zero and the Coverage Charge will continue as if lapse had not occurred. If there was a policy loan at the time of lapse, you may choose to reinstate or repay the policy loan. In the absence of a specific Written Request, a loan will be reinstated if the reinstatement occurs on the first Monthly Payment Date after lapse; otherwise it will be repaid.

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 less any Surrender Charge.

Surrender Charge – If you surrender your policy, a Surrender Charge will be deducted from the Accumulated Value. The Surrender Charge for the policy is equal to the sum of the Surrender Charges for all Coverage Layers. The Surrender Charge for the Initial Coverage Layer is shown in the Policy Specifications. Any unscheduled increase in Face Amount will result in a new Coverage Layer, with a corresponding Surrender Charge based on the amount of the increase. The Surrender Charge for the new Coverage Layer will be specified in the Supplemental Schedule of Coverage sent to you at the time of the increase. If there has been any decrease in the Face Amount of a Coverage Layer, including any decrease due to withdrawals, the Surrender Charges for the Coverage Layer will not change as a result of the decrease.

The Surrender Charge as described above is the maximum Surrender Charge. We may charge less. Any lesser charge will apply uniformly to all members of the same Class.

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 while the policy is In Force, you may withdraw a portion of the Net Cash Surrender Value of this policy. Such withdrawal will be deducted from the Accumulated Value. We may charge a withdrawal fee of no more than \$25 for each withdrawal. There is no Surrender Charge imposed for a withdrawal, even if the 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 \$500;
- the Net Cash Surrender Value remaining after a withdrawal must be at least \$500;
- unless you specify otherwise by Written Request, no withdrawal will be processed if the withdrawal would cause the policy to become a Modified Endowment Contract; and
- we reserve the right to disallow any withdrawal that would result in a Face Amount remaining after the withdrawal to be less than \$1,000.

If the Survivor dies after the request for a withdrawal is sent to 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.

Because a withdrawal will reduce the Accumulated Value and because the Death Benefit may depend on the Accumulated Value (see the Death Benefit section for details), a withdrawal may reduce the Death Benefit. A withdrawal may also reduce the Face Amount, but only for policies where Death Benefit Option A has been elected. In such case, a withdrawal in excess of the Death Benefit less the Face Amount will reduce the Face Amount by the amount of the excess. However, for the first such withdrawal in each of the first 15 policy years, the Face Amount will be reduced only to the extent that the withdrawal exceeds \$10,000 or 10% of the Net Cash Surrender Value, whichever is less.

INCOME BENEFITS

Income Benefits – Surrender or withdrawal benefits may be used to buy a lifetime monthly income for either or both of the Insureds as long as the monthly income is at least \$100. Death benefits may be used to buy a monthly income for the lifetime of the beneficiary. The monthly income will automatically be guaranteed to continue for at least ten years, unless another form of payment is requested. Under the automatic form of payment, if an income recipient 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 income recipient. The purchase rates for the monthly income will be set periodically by us. However, under the automatic income benefit, the monthly income for one income recipient, either male or female, bought by each \$1,000 of benefits will never be less than that 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 five-year age setback. This benefit is not available if the income would be less than \$100 a month. We may require evidence of survival for incomes that last more than ten years.

Other Income Options – Surrender, withdrawal or Death Benefits may be used under any other payment plans that we make available at that time.

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 a policy loan must be at least \$200. The amount available for a policy loan is equal to the Net Cash Surrender Value.

Loan Interest – Interest will accrue daily and is payable in arrears at the annual rate of 3.25%. Interest not paid when due will be added to the loan principal and bear interest at the same rate.

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

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.

Assignment – You may assign this policy by Written Request. 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. The beneficiary may be one or more persons. If the beneficiary is more than one person, they will share the Death Benefit proceeds equally or as you may otherwise specify by Written Request. The interest of any beneficiary will be subject to any assignment. If you have named a contingent beneficiary, that person becomes the beneficiary if the beneficiary dies before the Insured. A beneficiary may not, at or after the Insured'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 the Written Request is received. 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 otherwise provided, that the Survivor died first.

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, or attached to, an application.

Incontestability – We will not contest this policy unless there was a material misrepresentation in an application, including any application to increase the death benefits or any reinstatement application. The policy will be rescinded upon successful contest and we will return to you the premiums paid less any policy loans and withdrawals, unless the contest is limited to an increase in Face Amount. In such event, the Coverage Layer associated with the increase in Face Amount will be terminated upon successful contest and we will return to you any associated charges. In such case, the remainder of the policy will be unaffected. Except for failure to pay premiums, this policy cannot be contested after the expiration of the following time periods:

- If this policy has not been reinstated, we cannot contest the Death Benefit due to the Face Amount of any Coverage Layer after it has been In Force for two years from its effective date; and
- Following reinstatement, we cannot contest this policy after it has been In Force for two years from the reinstatement date.

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

Suicide Exclusion – If either 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 Debt and withdrawals.

If either Insured dies by suicide, while sane or insane, within two years of the effective date of any increase in the Face Amount, the Death Benefit Proceeds with respect to such increase will be limited to the portion of the Monthly Deductions associated with that increase.

Misstatement – If either Insured's age or sex is misstated in the application, the amount of the Death Benefit shall be the Minimum Death Benefit for the correct age and sex, or if greater, the Death Benefit Proceeds otherwise payable multiplied by $(a \div b)$, where a) = the Cost of Insurance rate for the misstated age and sex used in the most recent Monthly Deduction and b) = the Cost of Insurance rate for the correct age and sex for such Monthly Deduction, unless a) or b) is zero. In such case, we will reduce the ages for a) and b) by the same number of years until a) and b) are both non-zero for the first time.

Timing Of Payments – We may defer payments of any Net Cash Surrender Value, withdrawal or policy loan (except for policy 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 the rate required by the state in which this policy is delivered, but not less than an annual rate of 3%.

Annual Report – A report will be mailed to you no less frequently than annually at the end of each reporting period to your last known address. This report will show the following information as of the end of the reporting period:

- the Accumulated Value;
- any Surrender Charge;
- the Cash Surrender Value;
- the Death Benefit;
- transactions during the reporting period;
- interest earned during the reporting period;
- any existing Policy Debt;
- the current Guideline Premiums, if applicable; and
- any other information required by law.

Policy Illustrations – Upon request we will give you an illustration of the future benefits under this policy based upon both guaranteed and current cost factor assumptions. However, if you ask us to do this more than once in any policy year, we reserve the right to charge you a fee not to exceed \$25 per request for this service. Such illustrations are based on various assumptions and the illustrated results are not guaranteed. Your policy's results will vary according to its actual experience, including actual charges, and actual interest earned.

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 required nonforfeiture values, we use 3% interest and the 2001 CSO unismoke, ultimate, age nearest birthday, sex-distinct or unisex mortality table.

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

Coverage After The Younger Insured's Age 120 – Provided the Policy is still In Force, coverage will continue after the policy anniversary when the younger Insured attains Age 121, or would have attained age 121 had they survived, subject to all its provisions, with these exceptions and clarifications:

- There will be no Monthly Deductions.
- We will not accept any premiums, but loan repayments will be permitted.
- Any existing loan will continue to accrue interest.
- Withdrawals will not be allowed.

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. **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 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 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 life insurance 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 Classification – This policy is intended not to be classified as a Modified Endowment Contract for federal tax purposes, unless you have provided a Written Request to accept a Modified Endowment Contract classification for this policy. Prior to such a Written Request, the provisions of this policy, including any rider, benefit or endorsement, shall be interpreted to prevent the policy from being classified as a Modified Endowment Contract, despite any other provision to the contrary.

In that case, if at any time the premium or other amounts paid under the policy exceed the limit for avoiding Modified Endowment Contract classification, 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 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 amount required 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 under the policy or any rider will not be processed if the change would cause the policy to be classified as a Modified Endowment Contract, unless you have provided us with a Written Request to accept Modified Endowment Contract classification. 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 Face Amount, a Death Benefit Option change that would cause a reduction in the Face Amount, and a withdrawal that would cause a reduction in the Face Amount.

Other Distributions of Accumulated Value – If the Net Amount at Risk ever exceeds three times the original 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 Face Amount. In such case, the distribution will be treated as a premium refund and no surrender charge will be imposed. By treating the distribution as a premium refund, we mean that, in addition to the distribution of Accumulated Value that you will receive, we will also pay you an amount representing a return of premium load associated with the distribution. The amount representing the return of premium load will be equal to the reduction in Accumulated Value multiplied by $(1/(1-\text{premium load rate}))-1$, provided that such amount can never exceed the total premium load paid under the policy. 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 to the provisions of this policy.

INDEX

Subject	Page	Subject	Page
Accumulated Value	9	Lapse	10
Additional Insured	5	Loan Amount Available	13
Administrative Charge	10	Loan Interest	13
Administrative Office	5	Loan Repayment	13
Age	5	Maturity	15
Annual Report	14	Misstatement	14
Assignment	13	Modified Endowment Contract	9, 16
Basis of Values	15	Monthly Deduction	10
Beneficiary	13	Monthly Payment Date	5
Cash Surrender Value	11	Net Accumulated Value	5
Cash Value Accumulation Test	7	Net Amount at Risk	5
Change of Death Benefit Option	6	Net Cash Surrender Value	11
Class	5	Net Premium	5
Code	5	Non-Participating	14
Compliance	16	Owner	13
Cost of Insurance Charge	10	Planned Premium	8
Coverage After Younger Insured's Age 120	15	Policy Date	5
Coverage Charge	10	Policy Debt	5
Coverage Layers	5	Policy Illustrations	15
Death Benefit	6	Policy Loans	13
Death Benefit Options	6	Premium Limitation	9
Death Benefit Proceeds	7	Premium Load	8, 10
Death Benefit Qualification Test	7	Premium Processing	8
Entire Contract	13	Premiums	8
Evidence of Insurability	5	Reinstatement	11
Face Amount Decrease	8	Risk Class	6
Face Amount Increase	7	Suicide Exclusion	14
Grace Period	6, 10	Surrender	11
Guideline Premium Limit	9	Surrender Charge	11
Guideline Premium Test	7	Survivor	6
In Force	6	Tax Qualification as Life Insurance	15
Income Benefits	12	Timing Of Payments	14
Incontestability	14	Total Face Amount	6
Insured	5	Withdrawal	11
Insureds	5	Written Request	6

SURRENDER VALUE ENHANCEMENT RIDER - LAST SURVIVOR

This Rider ("Rider") becomes a part of the policy to which it is attached ("the Policy"). All terms of the Policy that do not conflict with this Rider's terms apply to this Rider.

Rider Benefit Summary – This Rider increases the Total Face Amount of the Policy, which is defined in the Definitions section of the attached Policy, by the Face Amount of the Rider ("Rider Face Amount"). This rider has no Accumulated Value of its own, but affects the policy's Accumulated Value because the charges for the Rider are deducted from the Accumulated Value of the Policy.

Insured(s) – As used in this Rider, the "Insureds" means the two individuals covered under the Policy.

Survivor – is the Insured remaining alive after the first death of the two Insureds.

Rider Coverage Layer and Rider Face Amount – There may be one or more Rider Coverage Layers. Each Rider Coverage Layer also comprises a Coverage Layer under the Policy. Each Rider Coverage Layer is a layer of Rider life insurance coverage with an associated Rider Face Amount. The Rider Face Amount shown in the Policy Specifications is that of the initial Rider Coverage Layer. Any increase in the Rider Face Amount, as shown in a Supplemental Schedule of Coverage sent to you at the time of the increase, will result in a new Rider Coverage Layer. Any decrease in Rider Face Amount will reduce or eliminate Rider Coverage Layers as described in the Decrease in Rider Face Amount provision below.

Requested Changes in the Rider Face Amount – Subject to our approval, you may change the Rider Face Amount by Written Request during the lifetime of the Insureds. Such request may be made not more than once per Policy Year. Rider Face Amount changes are subject to the same limitations on Face Amount Changes described in the Death Benefit section of the Policy.

Increase in Rider Face Amount – You must provide evidence of insurability satisfactory to us before any request for an unscheduled increase in Rider Face Amount becomes effective. We reserve the right to limit increases to one per Policy Year and to charge a fee to evaluate insurability, not to exceed \$200. The effective date of the increase will be the first Monthly Payment Date on or following the date all applicable conditions are met.

Decrease in Rider Face Amount – Any decrease in Rider Face Amount that you request will be applied to the Rider Coverage Layers in the reverse order in which they arose. If it is necessary to decrease the Total Face Amount, which is defined in the Definitions section of the attached Policy, and if there are multiple Coverage Layers with the same effective date, the Coverage Layer under this Rider will be decreased before any Coverage Layer of Basic Coverage. The effective date of the decrease will be the first Monthly Payment Date on or following the date we receive your Written Request and have approved it. No request for a decrease in Rider Face Amount will be approved if the decrease would cause the Policy to be classified as a Modified Endowment Contract under the Code, unless you authorize such a change in classification by Written Request.

Charge for this Rider – On each Monthly Payment Date prior to the younger Insured's age 121, there is a charge for this Rider, which is equal to the sum of the following:

- the Rider Coverage Charge; and
- the Rider Cost of Insurance Charge.

The maximum of each such charge is described below. We may charge less than these maximum charges. Any lesser charge will apply uniformly to all members of the same Class.

Rider Coverage Charge – The Rider Coverage Charge is the sum of the Rider Coverage Charges for all Rider Coverage Layers. The Rider Coverage Charge for the initial Rider Coverage Layer is shown in the Policy Specifications. If there are later Rider Coverage Layers, each will have a corresponding Rider Coverage Charge that will be specified in the Supplemental Schedule of Coverage sent to you at the time

of the increase. The Rider Coverage Charge will not be decreased even if there is a decrease in Rider Face Amount.

Rider Cost of Insurance Charge – The Rider Cost of Insurance Charge is the sum of the Rider Cost of Insurance Charges for all Rider Coverage Layers.

The Rider Cost of Insurance Charge for each Rider Coverage Layer is (1) multiplied by (2) where:

- (1) is the Maximum Monthly Cost of Insurance Rate for the Rider Coverage Layer; and
- (2) is the Net Amount at Risk attributed to the Rider Coverage Layer. The Net Amount at Risk is defined in the Definitions section of the attached policy.

If there are multiple Rider Coverage Layers, the Net Amount at Risk will be allocated proportionately to each Rider Coverage Layer proportional to the ratio of the Rider Coverage Layer Face Amount to the Total Face Amount.

Cost of Insurance Rates – The Maximum Monthly Cost of Insurance Rates for the initial Rider Coverage Layer are shown in the Policy Specifications. The Maximum Monthly Cost of Insurance Rates for any later Rider Coverage Layer will be shown in a Supplemental Schedule of Coverage sent to you at the time of the increase.

Withdrawals – The Withdrawals provision of the Policy, to which this Rider is attached, is modified to include this Rider. For the purpose of the Withdrawals provision, the Rider Face Amount is treated the same as any other increase in the Policy Face Amount. For further details, please see the Withdrawals provision of your Policy.

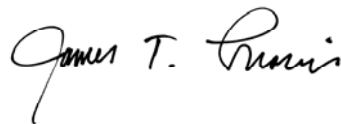
Conversion – This Rider is not convertible.

Effective Dates – This Rider is effective on the Policy Date unless otherwise stated. It will terminate on the earlier of:

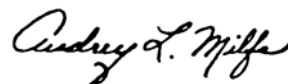
- your Written Request;
- the date the Policy ceases to be In Force.

General Conditions – This Rider is part of the Policy to which it is attached. As applied to this Rider, the periods stated in this Policy's Incontestability and Suicide provisions will start with the effective date of any Coverage Layer under this Rider.

Signed for **Pacific Life Insurance Company,**



President and Chief Executive Officer



Secretary

ANNUAL RENEWABLE TERM RIDER - LAST SURVIVOR

This Rider ("Rider") becomes a part of the policy to which it is attached ("the Policy"). All terms of the Policy that do not conflict with this Rider's terms apply to this Rider.

Rider Benefit Summary – This Rider increases the Total Face Amount of the Policy, which is defined in the Definitions section of the attached Policy, by the Face Amount of the Rider ("Rider Face Amount"). This rider has no Accumulated Value of its own, but affects the policy's Accumulated Value because the charges for the Rider are deducted from the Accumulated Value of the Policy.

Insured(s) – As used in this Rider, the "Insureds" means the two individuals covered under the Policy.

Survivor – is the Insured remaining alive after the first death of the two Insureds.

Rider Coverage Layer and Rider Face Amount – There may be one or more Rider Coverage Layers. Each Rider Coverage Layer also comprises a Coverage Layer under the Policy. Each Rider Coverage Layer is a layer of Rider insurance coverage with an associated Rider Face Amount. The Rider Face Amount shown in the Policy Specifications is that of the initial Rider Coverage Layer. Any unscheduled increase in the Rider Face Amount, as shown in a Supplemental Schedule of Coverage sent to you at the time of the increase, will result in a new Rider Coverage Layer. Any decrease in Rider Face Amount will reduce or eliminate Rider Coverage Layers as described in the Decrease in Rider Face Amount provision below.

Requested Changes in the Rider Face Amount – Subject to our approval, you may change the Rider Face Amount by Written Request during the lifetime of the Insureds. Such request may be made not more than once per Policy Year. Rider Face Amount changes are subject to the same limitations on Face Amount Changes described in the Death Benefit section of the Policy.

Increase in Rider Face Amount – You must provide evidence of insurability satisfactory to us before any request for an unscheduled increase in Rider Face Amount becomes effective. We reserve the right to limit increases to one per Policy Year and to charge a fee to evaluate insurability, not to exceed \$200. The effective date of the increase will be the first Monthly Payment Date on or following the date all applicable conditions are met.

Decrease in Rider Face Amount – Any decrease in Rider Face Amount that you request will be applied to the Rider Coverage Layers in the reverse order in which they arose. If it is necessary to decrease the Total Face Amount, which is defined in the Definitions section of the attached Policy, and if there are multiple Coverage Layers with the same effective date, the Coverage Layer under this Rider will be decreased before any other Coverage Layer. The effective date of the decrease will be the first Monthly Payment Date on or following the date we receive your Written Request and have approved it. No request for a decrease in Rider Face Amount will be approved if the decrease would cause the Policy to be classified as a Modified Endowment Contract under the Code, unless you authorize such a change in classification by Written Request.

Charge for this Rider – On each Monthly Payment Date prior to the younger Insured's age 121, there is a charge for this Rider, which is equal to the sum of the following:

- the Rider Coverage Charge; and
- the Rider Cost of Insurance Charge.

The maximum of each such charge is described below. We may charge less than these maximum charges. Any lesser charge will apply uniformly to all members of the same Class.

Rider Coverage Charge – The Rider Coverage Charge is the sum of the Rider Coverage Charges for all Rider Coverage Layers. The Rider Coverage Charge for the initial Rider Coverage Layer is shown in the Policy Specifications. If there are later Rider Coverage Layers, each will have a corresponding Rider Coverage Charge that will be specified in the Supplemental Schedule of Coverage sent to you at the time

of the increase. The Rider Coverage Charge will not be decreased even if there is a decrease in Rider Face Amount.

Rider Cost of Insurance Charge – The Rider Cost of Insurance Charge is the sum of the Rider Cost of Insurance Charges for all Rider Coverage Layers.

The Rider Cost of Insurance Charge for each Rider Coverage Layer is (1) multiplied by (2) where:

- (1) is the Maximum Monthly Cost of Insurance Rate for the Rider Coverage Layer; and
- (2) is the Net Amount at Risk attributed to the Rider Coverage Layer. The Net Amount at Risk is defined in the Definitions section of the attached policy.

If there are multiple Rider Coverage Layers, the Net Amount at Risk will be allocated proportionately to each Rider Coverage Layer proportional to the ratio of the Rider Coverage Layer Face Amount to the Total Face Amount.

Cost of Insurance Rates – The Maximum Monthly Cost of Insurance Rates for the initial Rider Coverage Layer are shown in the Policy Specifications. The Maximum Monthly Cost of Insurance Rates for any later Rider Coverage Layer will be shown in a Supplemental Schedule of Coverage sent to you at the time of the increase.

Withdrawals – The Withdrawals provision of the Policy, to which this Rider is attached, is modified to include this Rider. For the purpose of the Withdrawals provision, the Rider Face Amount is treated the same as any other increase in the Policy Face Amount. For further details, please see the Withdrawals provision of your Policy.

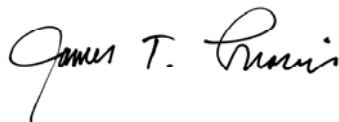
Conversion – This Rider is not convertible.

Effective Dates – This Rider is effective on the Policy Date unless otherwise stated. It will terminate on the earlier of:

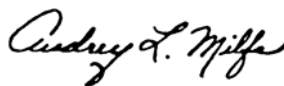
- your Written Request;
- the date the Policy ceases to be In Force.

General Conditions – This Rider is part of the Policy to which it is attached. As applied to this Rider, the periods stated in this Policy's Incontestability and Suicide provisions will start with the effective date of any Coverage Layer under this Rider.

Signed for **Pacific Life Insurance Company,**



President and Chief Executive Officer



Secretary

ESTATE PRESERVATION RIDER
(FOUR YEAR TERM INSURANCE RIDER – LAST SURVIVOR)

This Rider ("Rider") becomes a part of the policy to which it is attached ("the Policy"). All terms of the Policy that do not conflict with this Rider's terms apply to this Rider.

Rider Benefit Summary – This Rider provides a Death Benefit equal to the Face Amount of this Rider in the event that both Insureds under the Policy die during the first four policy years. The Face Amount of this Rider is shown in the Policy Specifications, and cannot be increased. The Face Amount of this Rider is separate from the Total Face Amount of the Policy and does not contribute to the Total Face Amount of the Policy. The Face Amount of this Rider does not comprise a Coverage Layer under the Policy.

This Rider is intended solely to provide a Death Benefit in the event that both Insureds under the policy die during the first four policy years, and is not guaranteed to offset any estate or other tax liability.

Effective Date – This Rider is effective on the Policy Date and continues for four policy years. It cannot be renewed.

Insureds – As used in this Rider, the "Insureds" are the two individuals covered under the policy.

Charge for this Rider – There is no charge for this Rider.

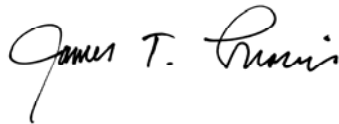
Conversion – This Rider is not convertible.

Termination – This Rider will terminate on the earliest of:

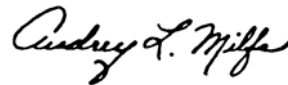
- your Written Request; or
- termination of the policy; or
- four years from the Policy Date.

General Conditions – As applied to this Rider, the periods stated in this Policy's Incontestability and Suicide provisions will start with the effective date of this Rider.

Signed for **Pacific Life Insurance Company,**



President and Chief Executive Officer



Secretary

ANNUAL RENEWABLE TERM RIDER – INDIVIDUAL

This Rider ("Rider") becomes a part of the policy to which it is attached ("the Policy"). All terms of the Policy that do not conflict with this Rider's terms apply to this Rider.

Rider Benefit Summary – This Rider provides term insurance on the Insured equal to the Face Amount of the Rider ("Rider Face Amount"). This rider has no Accumulated Value of its own, but affects the policy's Accumulated Value because the charges for the Rider are deducted from the Accumulated Value of the Policy.

Insured – As used in this Rider, the "Insured" means the person named in the Policy Specifications as the Insured under this Rider.

Rider Coverage Layer and Rider Face Amount – There may be one or more Rider Coverage Layers. Each Rider Coverage Layer is a layer of Rider insurance coverage with an associated Rider Face Amount. The Rider Face Amount shown in the Policy Specifications is that of the initial Rider Coverage Layer. Any increase in the Rider Face Amount, as shown in a Supplemental Schedule of Coverage sent to you at the time of the increase, will result in a new Rider Coverage Layer. Any decrease in Rider Face Amount will reduce or eliminate Rider Coverage Layers as described in the Decrease in Rider Face Amount provision below.

Requested Changes in the Rider Face Amount – Subject to our approval, you may change the Rider Face Amount by Written Request during the lifetime of the Insured. Such request may be made not more than once per Policy Year.

Increase in Rider Face Amount – You must provide evidence of insurability satisfactory to us before any request for an unscheduled increase in Rider Face Amount becomes effective. We reserve the right to charge a fee to evaluate insurability, not to exceed \$100. The effective date of the increase will be the first Monthly Payment Date on or following the date all applicable conditions are met.

Decrease in Rider Face Amount – Any decrease in Rider Face Amount that you request will be applied to the Rider Coverage Layers in the reverse order in which they arose. The effective date of the decrease will be the first Monthly Payment Date on or following the date we receive your Written Request and have approved it. No request for a decrease in Rider Face Amount will be approved if the decrease would cause the Policy to be classified as a Modified Endowment Contract under the Code, unless you authorize such a change in classification by Written Request.

Charge for this Rider – On each Monthly Payment Date prior to the Insured's age 121, there is a charge for this Rider, which is equal to the Rider Cost of Insurance Charge. The maximum for this charge is described below. We may charge less than this maximum charge. Any lesser charge will apply uniformly to all members of the same Class.

Rider Cost of Insurance Charge – The Rider Cost of Insurance Charge is the sum of the Rider Cost of Insurance Charges for all Rider Coverage Layers.

The Rider Cost of Insurance Charge for each Rider Coverage Layer is (1) multiplied by (2) where:
(1) is the Maximum Monthly Cost of Insurance Rate for the Rider Coverage Layer; and
(2) is the Face Amount of the Rider Coverage Layer.

Cost of Insurance Rates – The Maximum Monthly Cost of Insurance Rates for the initial Rider Coverage Layer are shown in the Policy Specifications. The Maximum Monthly Cost of Insurance Rates for any later Rider Coverage Layer will be shown in a Supplemental Schedule of Coverage sent to you at the time of the increase.

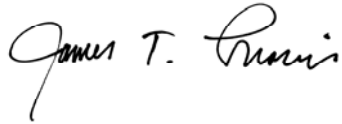
Conversion – This Rider is not convertible.

Effective Dates – This Rider is effective on the Policy Date unless otherwise stated. It will terminate on the earliest of:

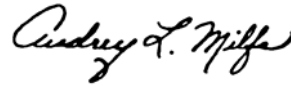
- your Written Request; or
- termination of the Policy.

General Conditions – This Rider is part of the Policy to which it is attached. As applied to this Rider, the periods stated in this Policy's Incontestability and Suicide provisions will start with the effective date of any Coverage Layer under this Rider.

Signed for **Pacific Life Insurance Company,**



President and Chief Executive Officer



Secretary

Sample Policy

Sample Policy



PACIFIC LIFE

Pacific Life Insurance Company • 700 Newport Center Drive • Newport Beach, CA 92660

LAST SURVIVOR UNIVERSAL LIFE INSURANCE

- Death Benefit Payable When Both Insureds Have Died
(There Is No Death Benefit On The First Death Of The Two Insureds)
- Net Cash Surrender Value Payable Upon Surrender
- Adjustable Face Amount
- Non-Participating

For Producer Use Only. Not for Use with the Public.