

Look Inside
**PRIMED FOR
CHANGING
CONDITIONS**

Catch the Global Wave

Pacific Indexed Performer LT

Indexed Universal Life Insurance



Client Brochure



PACIFIC LIFE

Pacific Life Insurance Company

MKT12-181

Pacific Indexed Performer LT

Reach for the Horizon

Momentum. To catch a big wave, you must paddle before the swell. With enough speed and solid balance, you may find yourself rocketing through a tube as the wave curls around you. But even the most triumphant ride begins with focusing on your goal and digging in before the payoff.

Get a long lead with Pacific Indexed Performer LT indexed universal life (IUL) insurance.[†] Its death benefit will help protect your family or business now and its cash value potential is designed to help supplement your retirement income, building its greatest momentum 15 years or more from policy issue. No matter how its indexed accounts perform, you can help prevent market-based losses via guaranteed minimum crediting rates.

Set your sights and start your journey for protection and supplemental retirement income today.

* For federal income tax purposes, life insurance death benefits generally pay income tax-free to beneficiaries pursuant to IRC Section 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 Section 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 Section 101(j).

† The policy do not participate in any stock or equities markets.

Endnotes on back cover

Indexed Universal Life Insurance Benefits



Death Benefit Protection
Protect your family and assets with a tax-free* death benefit



Index-Based Performance
Earn interest based in part on U.S. and international indexes, excluding dividends†



Guaranteed Floors
0% guaranteed minimum rate helps prevent market-based losses and lock in prior years' gains

Pacific Indexed Performer LT Features

- Adjust your premium and death benefit to meet ongoing needs
- Help prevent market-based losses with guaranteed minimum crediting rates
- Allocate up to 12 times yearly into your choice of 5 Indexed Accounts
- Help accelerate growth potential with a current interest rate bonus payable starting in policy year 11
- Boost your long-term income potential with dynamic policy access provisions, including a rider for chronic illness benefits²
- Protect your policy from lapse while you're accumulating for retirement



Pacific Life

is a market leader in IUL
with product offerings
since 2005

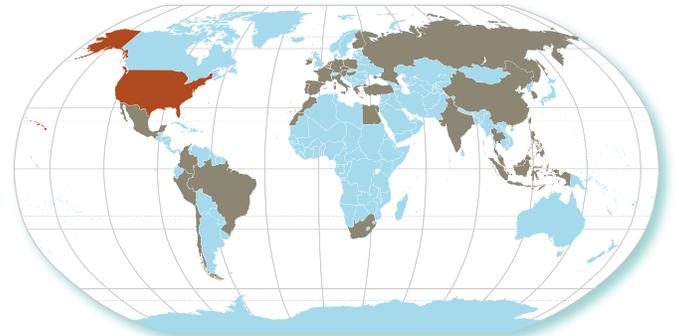


Choose Your Growth Strategy

Whether you think growth may occur in the U.S. or abroad, modestly or robustly, Pacific Indexed Performer LT has accounts for a range of conditions. Choose to allocate to any combination of a Fixed Account and five Indexed Accounts to help balance your growth strategy.

U.S. and International Indexes—*Catch the Global Wave*

- **S&P 500® Index³**—
Considered the premier benchmark of U.S. stock market performance, this index features 500 leading American companies of various sizes and industries. Represents roughly 75% of U.S. stocks by market capitalization.⁴
- **MSCI Emerging Markets Index⁶**—Measures the equity performance of companies domiciled in 21 emerging market countries. The growth in emerging markets is expected to be nearly three times that of developed countries over the next five years.⁷
- **Hang Seng Index⁵**—
Measures the performance of approximately 40 of Hong Kong's largest, most liquid companies.
- **EURO STOXX 50® Index⁸**—
Measures the performance of 50 blue-chip stocks from 12 Eurozone countries, like Germany, France, Finland, and Spain.



Indexed coverage current as of Mar. 2012.⁴

- **U.S. Potential of S&P 500® index, excluding dividends**
- **International Potential of 1-Year International Indexed Account[‡]**

Interest Rate Bonus—*Benefit from Strong Currents*

As an added bonus, we may credit an additional interest crediting bonus to your policy's accumulated value in both the Indexed and Fixed Accounts beginning in policy year 11. The credit varies by issue age and account and is non-guaranteed. See your policy for details.

[‡] The 1-Year International Indexed Account is known as the 1 Year Indexed Account 2 in the contract and features a 100% guaranteed participation rate, 13% current growth cap (3% guaranteed), and 0% guaranteed minimum rate (floor).

[§] The 1-Year High Par Indexed Account is known as the 1 Year Indexed Account 3 in the contract and features a 150% current participation rate (140% guaranteed), 11% current growth cap (2% guaranteed), and 0% guaranteed floor.

** The 1-Year Indexed Account features a 100% guaranteed participation rate, 13% current growth cap (3% guaranteed), and 0% guaranteed floor.

†† The 2-Year Indexed Account features a 100% guaranteed participation rate, 32% current growth cap (6% over 2 years guaranteed), and 0% guaranteed floor.

‡‡ The High Par 5-Year Indexed Account is known as the 5 Year Indexed Account 2 in the contract and features a 115% current participation rate (105% guaranteed), no current growth cap (15% over 5 years guaranteed), and 0% guaranteed floor.

Fixed Account—Security and Liquidity

- Credits interest monthly based on annual declared rate (2% guaranteed minimum).
- Premiums (net a premium load) applied here first—may be transferred to Indexed Accounts as frequently as monthly.⁹
- Efficient source of policy charges and distributions—may help prevent partial indexed interest crediting and Policy Lockout.¹⁰

Indexed Accounts—Performance in Any Condition

Each Indexed Account is designed to optimize indexed crediting results, given a certain set of conditions. Since no one can predict future performance, you may want to consider a blend of accounts to help you capture benefits in a variety of conditions.

Indexed Account	Currently Credits...	Interest Credited Every...	Good for...	Watch out for...	Underlying Index (excluding dividends)
1-Year International[‡]	Average of 3 international indexes after each is applied to 13% Growth Cap and 0% Floor		Balancing policy's crediting potential with an international option	Robust periods of U.S. growth, which may not affect international returns	Hang Seng, EURO STOXX 50[®], MSCI Emerging Markets
1-Year High Par[§]	150% of indexed gains, applied up to 11% Growth Cap (Cap)	1 year	Achieving higher crediting rates from modest S&P 500 [®] gains	Robust S&P 500 [®] growth will be limited by current 11% Cap	S&P 500[®] index (S&P 500[®])
1-Year^{**}	Indexed gains up to 13% Cap		Simplicity and relatively high Cap	Robust S&P 500 [®] growth will be limited by current 13% Cap	
2-Year^{††}	Indexed gains over 2 years up to 32% Cap	2 years	Capturing more of S&P 500 [®] gains than 1-Years and crediting more frequently than High Par 5-Year	Income needs within 2 years; may not capture frequent gains of extremely volatile markets	
High Par 5-Year^{††}	115% of indexed gains over 5 years—No Cap	5 years	Makes the most of extended, robust S&P 500 [®] gains	Income needs within 5 years; extremely volatile markets may result in extended periods of 0% crediting	

0% Guaranteed Minimum Interest Rate in all Indexed Accounts.

Add a Tax-Free¹¹ Source of Retirement Income

You may add tax-free¹¹ income potential to your retirement income strategy with policy loans and withdrawals from your policy's accumulated value. Doing so can help you make up for income short-falls that may result from inflation and/or the tax-treatment and potential gaps in other retirement income sources.

■ Withdrawals

- Available after first policy year.
- \$25 fee for each withdrawal (currently waived).
- Minimum amount: \$200.

■ Policy Loans

Pacific Life is the only insurer that currently allows policyowners to use both Standard and Alternate Loans at the same time. You may take one type of loan, both types of loans, or switch the entire balances between loan types once every 12 months, subject to certain restrictions.

- **Minimum loan amount (per type):** \$200.
- **Standard Loans**—Credit and charge fixed interest rates for loaned amounts, guaranteed to result in a net-cost no greater than 0.25% annually (0% on current basis when taken in the sixth policy year and after).¹²
- **Alternate Loans**^{2,13}—Credit interest earned in all the 1-Year Indexed Accounts and charge a current interest rate for the loaned amount. The net-cost of Alternate Loans will vary, based on how the 1-Year Indexed Accounts' crediting rates compare to the loan interest rate charged. Alternate Loans may result in lower or higher net-costs than Standard Loans.

Earn indexed credits on Alternate Loaned amounts for a potential boost to your long-term income stream.

	If the 1-Year Indexed Account Credited... (A)	And the Interest Charged to Loaned Amount was... (B)	The Net-Cost of Alternate Loan would be... (B – A)	If Net-Costs Were Consistent, the Long-Term Income Potential from Alternate Loans
<i>A Best Case Scenario</i>	13%	5.75%	–7.25%	Greater than Standard Loans
<i>Worst Case Scenario</i>	0%	7.50% ^{§§}	+7.50%	Less than Standard Loans
<i>Somewhere in Between</i>	7%	6.00%	–1.00%	Greater than Standard Loans

Note: This hypothetical example is based only on the 1-Year Indexed Account. However, the available Alternate Loan amount is based on the combined total of the accumulated value in all the 1-Year Indexed Accounts (1-Year, 1-Year International, and 1-Year High Par Indexed Accounts). The Alternate Loan may not use accumulated value in the Fixed, 2-Year Indexed, or High Par 5-Year Indexed Accounts. The maximum Alternate Loan amount may not exceed the Standard Loan amount. See your policy for details.

Your policy's tax-deferred growth may be used as tax-free¹¹ supplemental income later.

§§ Guaranteed maximum Alternate Loan interest charged rate. In MT, this rate is 6%.

Primed for Changing Conditions

Access Your Death Benefit, Upon Qualifying Condition

No one plans on falling ill. But if you should develop a chronic or terminal illness, your policy offers two riders to help you access your death benefit during your lifetime, on a potentially tax-free^{***} basis. You may use the accelerated death benefit proceeds for any reason—medical or non-medical. Use the tax-free^{***} proceeds to pay a family member to help care for you in the comfort of your own home or meet any other extra expenses.

The riders² come with eligible policies at no additional charge. If you need the protection they offer, it's there. If you never need the riders, you will pay nothing for them.^{†††}

Premier Living Benefits Rider^{2,14}

Accelerated Death Benefit Rider for Chronic Illness

Accelerates payment^{†††} of a portion of the death benefit when primary insured is diagnosed with a permanent chronic illness (permanently unable to meet 2 of the 6 activities of daily living (ADL) or requiring substantial supervision due to permanent Severe Cognitive Impairment).

- No receipts required.
- No elimination period before benefits are payable.
- Accelerates up to 24% of death benefit annually (2% if monthly), not to exceed 125% of the IRS per diem limit.^{†††}
- Entire death benefit up to \$1.5 million (lifetime maximum) may be accelerated; accelerating the entire death benefit will terminate the policy.

Terminal Illness Rider^{2,14}

Accelerated Death Benefit Rider for Terminal Illness

Accelerates payment^{†††} of a portion of the death benefit if insured is diagnosed as terminally ill (12 months or fewer to live). Payment will be a lump sum.

Lifetime Probability of Chronic Illness in Americans Over Age 65

7 in 10
Women

4 in 10
Men

Source: 2011 Sourcebook for Long-Term Care Insurance, American Association for Long-Term Care Insurance



^{***} Benefits paid by accelerating the policy's death benefit may or may not qualify for favorable tax treatment under Section 101(g) of the Internal Revenue Code of 1986. Tax treatment of an accelerated death benefit may depend on factors such as life expectancy at the time benefits are accelerated, the amount of benefits, the amount of qualified expenses incurred or if similar benefits are being received under other contracts. Tax laws relating to accelerated death benefits are complex. Receipt of accelerated death benefits may affect eligibility for public assistance programs such as Medicaid. Clients are advised to consult with their legal and tax advisors for more information.

^{†††} There is no up-front cost or monthly rider charge. The cost of exercising the rider is that the death benefit is reduced by an amount greater than the rider benefit payment itself to reflect the early payment of the death benefit. Rider benefit payments will reduce the death benefit, cash surrender value, and any policy debt. Additionally, rider benefit payments may adversely affect the benefits under other riders.

^{‡‡‡} In Florida, annual and monthly payments are not available. Instead, the Premier Living Benefits Rider offers a one-time benefit payment in an amount up to 125% of the IRS per diem limit.

Tailor Your Protection for Your Ongoing Needs

Choose a death benefit amount based on your current needs. If your needs later change, you may increase your coverage subject to underwriting approval (\$25,000 minimum) or decrease it to as little as \$10,000 after the first policy year. You may also switch between the following Death Benefit Options as often as yearly, subject to policy limits:

A (Level)	B (Increasing)	C (Return of Premium)
Death benefit equals the policy's Face Amount.	Death benefit equals the policy's Face Amount plus the accumulated value.	Death benefit equals the policy's Face Amount plus all premiums paid, less any policy withdrawals. ¹⁵

Indexed Universal Life insurance generally requires additional premium payments after the initial premium. If either no premiums are paid, or subsequent premiums are insufficient to continue coverage, it is possible that coverage will expire.



Other Death Benefit-Related Riders

Pacific Indexed Performer LT offers the following optional riders to help structure and protect your death benefit. For details, request a rider² and see your policy illustration.

- Add Term Life Insurance**
 - Annual Renewable Term Rider (Form #R11RTP or ICC11 R11RTP¹⁶)
 - Annual Renewable Term Rider—Additional Insured Rider (Form #R08RTA)
- Increase Coverage without Additional Underwriting**
 - Guaranteed Insurability Rider (Form #R93-GI)
 - Varying Increase Rider (Form #R11VIR or ICC11 R11VIR¹⁶)
- Help Protect Death Benefit if Disabled**
 - Waiver of Charges Rider (Form #R84-WC)
 - Disability Benefit Rider (Form R84-DB)
- Help Protect Heavily Loaned Policy in Later Years**
 - Overloan Protection 2 Rider (Form #R08OLP)¹⁷

No-Lapse Protection While You Save for Retirement

While you're accumulating cash value for retirement, you may want protection from policy lapse, which otherwise may occur if your accumulated value, net of policy debt, drops to zero. You may choose up to 2 guarantees to help protect your policy from lapse, regardless of policy performance.

Up to 20 Years, Automatic—

Your policy comes with no-lapse protection that will prevent policy lapse from 4 to 20 years (based on issue age), as long as you pay at least the Short-Term No-Lapse Guarantee Premiums stated in your policy.^{2,18}

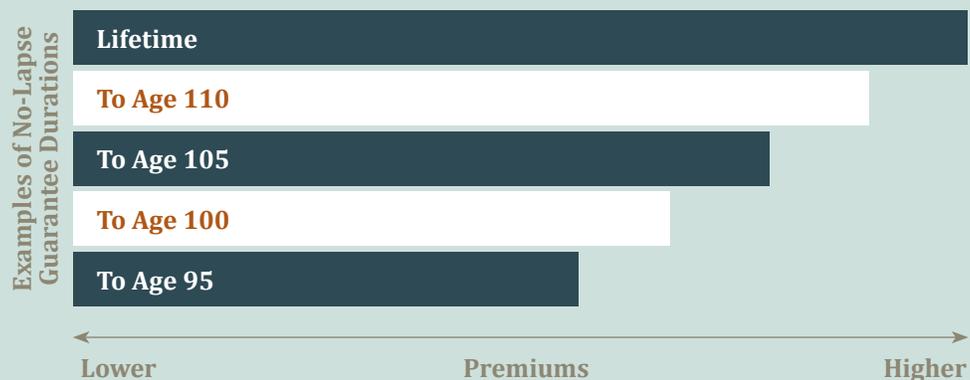
Up to a Lifetime, Optional—

You may choose to extend your no-lapse guarantee up to a lifetime by electing the No-Lapse Guarantee Rider.² As long as the rider is in force, your policy is guaranteed to not lapse.¹⁹

Simply choose your desired no-lapse guarantee duration and pay your premiums as planned. It's that easy.

Longer no-lapse guarantee periods require higher premiums as shown in the hypothetical chart below.

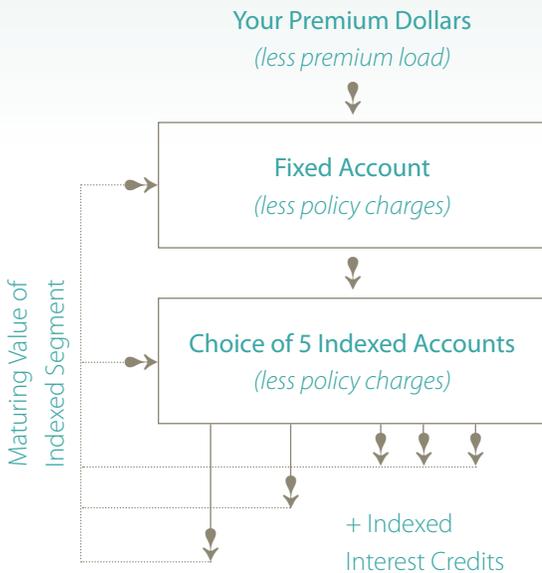
You Choose Your No-Lapse Guarantee Duration



Your Policy's Flow

Like currents through the ocean, your premium payments will follow a specific path. Your accumulated value grows from future premium payments and interest credits and is decreased monthly by policy charges.

Here are the basic steps involved:



- 1** Each premium payment is reduced by a premium load then applied to the Fixed Account.
- 2** You may choose to leave the net premium in the Fixed Account. If you do so, your policy will perform like a typical universal life insurance policy, guaranteed to earn at least 2% annually.
- 3** For greater growth potential, you may also allocate to your choice of 5 Indexed Accounts as frequently as on the 15th of each month.
- 4** Each transfer from the Fixed Account to an Indexed Account creates a separate 1-, 2-, or 5-Year Indexed Segment (Segment), depending on Indexed Account.
- 5** At the end of 1-, 2-, or 5-years from transfer, the Segment reaches maturity. It is credited any interest due and becomes available for reallocation to the Fixed Account or your choice of Indexed Accounts. If you haven't filed any new transfer instructions with us, the value of the maturing Segment, plus its credited interest, will roll over into the same Indexed Account as a new Segment.

Policy Charges

The following charges are deducted from your accumulated value on a monthly basis. Please see your policy for details.

- **Administrative Charge:** Monthly charge of \$7.50 (\$5.50 for Guaranteed Issue or Simplified Issue risk classes) assessed through insured's age 120.
- **Coverage Charge:** Monthly charge includes a flat amount plus a rate per \$1,000 of initial Face Amount, currently assessed during first 10 policy years (assessed through insured's age 120, guaranteed basis). Rate based on insured's issue age, gender, risk class, and Death Benefit Option.
- **Cost of Insurance (COI) Charge:** A rate per \$1,000, multiplied by the Net Amount at Risk, deducted monthly through age 120.
- **Premium Load:** A charge deducted from each premium payment. Current: 5.9%. If policy is owned in a qualified plan: 4.4%. Guaranteed maximum: 6.9%.
- **Rider Charges:** Cost of any riders² you add to your policy.
- **Surrender Charge:** An amount deducted from the cash value if a policy is surrendered within 10 policy years of death benefit coverage issue date.

Pacific Life—The Power to Help You Succeed

A product is more than its illustrated policy values. It's a commitment forged with the life insurance company that issues it. When you buy a life insurance policy from us, you become a voting member of the Pacific Mutual Holding Company, so decisions made are in support of our overall financial strength are also made with the policyholders' best interests in mind. We take this commitment to our policyholders seriously, as shown in our history of honoring and improving our existing policies over time.

**Buying life insurance is a long-term commitment.
Go with the company with a history of 123 policy
improvements since 1985.**



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- 1 Pacific Indexed Performer LT (Policy Form #P11PIP or ICC11 P11PIP—form # based on state in which policy is issued) is referred to as flexible premium indexed adjustable life insurance in the contract.
- 2 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 riders' impact on your policy's values.
- 3 Standard & Poor's[®], S&P[®] and S&P 500[®] are registered trademarks of Standard & Poor's Financial Services LLC and have been licensed for use by Pacific Life Insurance Company. The life insurance product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing a life insurance product.
- 4 Based on index fact sheets retrieved from standardandpoors.com, hsi.com.hk, stox.com, and mscibarra.com Feb. 2011.
- 5 Hang Seng Indexes Company Limited ("HSIL") and Hang Seng Data Services Limited ("HSDS") have licensed Pacific Life Insurance Company to use the Hang Seng Index in connection with this life insurance product. This product and its 1-Year International Indexed Account are not sponsored, endorsed, sold or promoted by HSIL or HSDS. HSIL and HSDS make no representation regarding the advisability of purchasing a life insurance product. Please read the disclaimer in relation to the Hang Seng Index in the policy illustration. For more information about the Hang Seng Index, please visit www.hsi.com.hk.
- 6 The Product and its 1-Year International Indexed Account referred to herein is not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such Product and any included index. The Policy Contract contains a more detailed description of the limited relationship MSCI has with Pacific Life Insurance Company and any related Product.
- 7 International Monetary Fund (IMF) World Economic Outlook, Oct. 2010.
- 8 The EURO STOXX 50[®] is the intellectual property (including registered trademarks) of STOXX Limited, Zurich, Switzerland and/or its licensors ("Licensors"), which is used under license. The Product that includes the Index is in no way sponsored, endorsed, sold or promoted by STOXX and its Licensors and neither of the Licensors shall have any liability with respect thereto.
- 9 Monthly transfers are on a current basis. Once per quarter, guaranteed.
- 10 If a policy loan or withdrawal depletes the Fixed Account accumulated value, it will be deducted from the Indexed Accounts. In this circumstance, partial interest would be credited to the Indexed Accounts based on the average Indexed Segment balance. Additionally, a Policy Lockout period of 12 months during which no new transfers from the Fixed Account to Indexed Accounts would apply.
- 11 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; (3) withdrawals taken during the first 15 policy years do not 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 Sections 7702(f)(7)(B), 7702A. Any policy withdrawals, loans and loan interest will reduce policy values and may reduce benefits.
- 12 Guaranteed interest charged to Standard Loans: 2.25% in all years. Guaranteed interest credited to policy's accumulated value, based on amount of Standard Loan: 2.00% in all years (2.25% for loans taken in policy years 6+, current).
- 13 Alternate Loan Rider (Form #R10ALR) is an automatic addition to all Pacific Indexed Performer LT policies.
- 14 Premier Living Benefits Rider (Form #R12CII or ICC12 R12CII) and Terminal Illness Rider (Form #R12TII and ICC12 R12TII). Form number based on state in which policy is issued.
- 15 The maximum issue age for Death Benefit Option C is 80. The maximum Death Benefit calculated will not exceed the amount shown in the Policy Specifications as the "Option C Death Benefit Limit" except as described in the Death Benefit Qualification Test, Tax Qualification as Life Insurance, and Modified Endowment Contract Tax Status sections of the Policy unless a greater amount is necessary to satisfy the IRC Section 7702 Minimum Death Benefit requirements or to avoid classification as a Modified Endowment Contract under IRC Section 7702A without your consent.
- 16 Rider form # based on state in which policy is issued.
- 17 Contract name: Overloan Protection II Rider. The potential tax consequences of the Overloan Protection II Rider have not specifically been ruled on by the IRS or courts. Clients should consult their tax advisors.
- 18 Provided through Short-Term No-Lapse Guarantee Rider (Form #R02NL5). Paying only the Short-Term No-Lapse Premiums will guarantee the death benefit from 4 to 20 years, based on insured's age at issue, 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. Additional premiums will be required to continue the policy beyond the guaranteed duration.
- 19 Provided through the No-Lapse Guarantee Rider (Form #R03FNL or ICC11 R03FNL—form # based on state in which policy is issued). The Lifetime No-Lapse guarantee, depending on how you structure your 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.



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Pacific Life Insurance Company is licensed to issue insurance products in all states except New York. Product availability and features may vary by state. Insurance products and their guarantees, including optional benefits and any fixed subaccount 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 this product is purchased. Neither these entities nor their representatives make any representation or assurance regarding the claims-paying ability of the life insurance company.

Non-guaranteed elements are not guaranteed by definition. As such, Pacific Life Insurance Company reserves the right to change or modify any non-guaranteed element. This right to change non-guaranteed elements is not limited to a specific time or reason.

Pacific Life Insurance Company's individual life insurance products are marketed exclusively through independent third-party life insurance producers, which may include bank affiliated entities. Some selling entities may limit availability of some optional riders based on their client's age and other factors. Your life insurance producer can help you determine which optional riders are available and appropriate for you.