

BULLETIN

A Communication from
the Life Insurance Division



PACIFIC LIFE

Pacific Life Insurance Company

DATE: July 8, 2021

TO: Broker General Agencies, Life Insurance Producers, Office
Administrators, and Technical Staff

SUBJECT: New Rates for PL Promise Term Life Insurance Effective July 9, 2021

Category	
<input type="checkbox"/>	Administration
<input type="checkbox"/>	Compliance
<input type="checkbox"/>	Marketing
<input checked="" type="checkbox"/>	Product
<input type="checkbox"/>	Risk Selection
<input type="checkbox"/>	Miscellaneous

New Rates for PL Promise Term Life Insurance

On July 9, 2021, Pacific Life Insurance Company is adjusting rates for PL Promise Term,¹ a product specifically designed to serve the death benefit protection needs of the broad market consumer (household incomes of \$50K to \$250K).

Rates have been updated to be more competitive. A 60-day transition period is provided.

You can rely on Pacific Life to deliver consistent, competitive pricing and automated, simple solutions.

Targeted "Sweet Spots"²

- Top 3 for 100% of annual mode Preferred Best No Nicotine and Preferred No Nicotine combinations
- Top 3 for 96.0% of preferred no-nicotine rate class combinations (Preferred Best No Nicotine, Preferred No Nicotine, Select No Nicotine)
- Top 3 for 94.9% of 25-year term combinations
- Top 2 for 100% of face amounts less than \$100k

Competitive Strengths

- Substandard pricing (+20% per table versus the traditional +25%)
- Monthly Premium mode (monthly premiums)
- Accelerated and fluidless underwriting options
- eCapabilities and digital solutions resulting in shorter cycle times and higher placement rates

¹ PL Promise Term is level premium term life insurance. Policy Form #P16LYT or ICC16 P16LYT and S16LYT10, S16LYT15, S16LYT20, S16LYT25, or S16LYT30, based on level premium period chosen and state of policy issue.

² Competitive Positioning of non-affiliated companies as of 6/16/2021 CompuLife: AIG Select-a-Term (16901), American National Insurance Company (ANICO) Signature Term (ART12), Banner Life Insurance Company OPTerm (ICC18-OPTC), Equitable Brightlife Term (156-LT), Fidelity RAPIDecision Life (F4225), John Hancock Protection Term (TL22), Lincoln LifeElements Level Term (TRM6063), Lincoln TermAccel Level Term (TRM6069), MassMutual Haven Term (17DTC), Nationwide Guaranteed Level Term (NWLA-490), North American ADDvantage Term (LS174), North American Classic Term (LS188), Principal Term (SN/SN 89), Protective Classic Choice Term (UL-22), Prudential Term Essential (PLTIC-2016), The Savings Bank Life Insurance Company of Massachusetts (SBLI) Level Term (P-LT), United of Omaha Term Life Answers (6181L-0696). Pacific Life PL Promise Term (ICC16 P16LYT) rates are effective 7/9/2021. Comparisons based on quinquennial ages from 20 through 80 as applicable for term periods 10, 15, 20, 25, 30; all face bands from \$50k+; all 6 risk classes; and annual and monthly payment modes.

Transition Period

The new PL Promise Term rates go into effect beginning **July 9, 2021** for all states except NY. Cases that are issued (for delivery) through **September 6, 2021** automatically receive the better of the old and new PL Promise Term rates. No request is necessary. This date provides a 60-day transition from our new rate launch date. Cases that are issued after this date receive the new PL Promise Term rates.

Quotes

PL Promise Term can be quoted on Winflex Web, IXN, VitalTerm, iPipeline, and Compulife.

The Power of Pacific

The quality of your term life insurance carrier matters. Go with one you can trust.

- Underwriting Innovation: Up to \$2 million in accelerated or fluidless coverage
- eCapabilities: End-to-end digital process
- Mutual Holding Company: Focused on long-term interests of policyowners
- Award Winning Customer Service: Dalbar Insurance Service Award winner³
- Ethical Conduct: One of the World's Most Ethical Companies⁴
- Financial Strength: 93 out of 100 COMDEX⁵

Sales and Marketing Materials

Pacific Life remains committed to making it easier for Brokerage General Agents (BGAs) and life insurance producers to do business with us.

To ensure you and your producers have the most current information related to Marketing Materials, Producer status, Commissions, and Pending Case status, we invite you to access the Producer Bay website by clicking on the link: <http://producerbay.pacificlife.com/>. If you have questions or trouble accessing the Producer Bay website, please contact us at LynDistributorServices@PacificLife.com or (844) 238-4872.

3 2017, 2018, 2019, and 2020 Dalbar Insurance Service Award Winner for Consistent focus on improving the policyowner experience: <https://dalbar.com/Awards/Winners/75>.

4 Ethisphere Institute named Pacific Life one of 2018, 2019, & 2020 World's Most Ethical Companies based on its compliance and ethics program, corporate citizenship, culture of ethics, corporate governance, and leadership, innovation, and reputation: <https://www.pacificlife.com/press-releases/pacific-life-named-one-of-the-2020-worlds-most-ethical-companies.html>

5 The COMDEX is a composite score of the four independent raters of financial strength (A.M. Best, Fitch, Moody's, and Standard & Poor's). The COMDEX rates life insurance companies on a scale of 0 to 100, with 100 being the highest rating. As of Aug. 2020. For current ratings, visit www.PacificLife.com. COMDEX is not an affiliated company of Pacific Life Insurance Company.

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



Pacific Life Insurance Company is licensed to issue insurance products in all states except New York. Product/material availability and features may vary by state. Insurance products and their guarantees, including optional benefits and any crediting rates, are backed by the financial strength and claims-paying ability of the issuing insurance company. Look to the strength of the life insurance company with regard to such guarantees as these guarantees are not backed by the broker-dealer, insurance agency, or their affiliates from which products are purchased. Neither these entities nor their representatives make any representation or assurance regarding the claims-paying ability of the life insurance company.

Pacific Life Insurance Company offers its products through independent third-party life insurance producers who may be appointed with multiple insurance carriers, which may include Pacific Life Insurance Company.

Life insurance is subject to underwriting and approval of the application.

This bulletin is distributed through Pacific Life, Lynchburg, VA (844) 276-5759.

Pacific Life Insurance Company's Home Office is located in Newport Beach, CA.

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