

## POLICY SPECIFICATIONS

Base Policy: Flexible Premium Indexed Adjustable Life Insurance  
 Policy Date: [November 1, 2018]  
 Insured: [JOHN DOE]  
 Owner: [JOHN DOE]  
 [State Department of Insurance: (XXX) XXX-XXXX]

**Premiums**

Planned [Annual] Premium: \$ [1,000.00]  
 7 Pay Premium: \$ [6079.15]  
 [Guideline Single Premium: \$ [29,527.15]  
 [Guideline Level Premium: \$ [2,441.64]  
 [Premium Band: \$ [140.84]  
 Minimum\* Premium Payment: \$ [50.00]

\*Unless a lower premium payment is required to keep the Policy In Force.

**Premium Type**

Basic Premium: This is equal to all premium paid in a policy year, except for any Internal Premium.  
 [Surplus Premium: This is equal to Basic Premium paid in a policy year that exceeds the Premium Band.]  
 Internal Premium: This is equal to any premium that is received from a replacement or a conversion of an existing Pacific Life policy.

**Premium Load Rate**

Maximum Basic Premium Load Rate: [6.20]%  
 [Maximum Surplus Premium Load Rate: [20.00]%]  
 Maximum Internal Premium Load Rate: [6.20]%

**Face Amount Adjustments**

Maximum Fee per Evaluation of Insurability: \$[100.00]  
 Minimum Basic Face Amount Following Requested Decrease: \$[1,000.00]

**Withdrawal Conditions**

Maximum Fee for Each Withdrawal: \$[25.00]  
 Minimum Amount of Each Withdrawal: \$[200.00]  
 Minimum Net Cash Surrender Value Remaining After Withdrawal: \$[500.00]  
 Minimum Basic Face Amount After Withdrawal: \$[1,000.00]

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**Monthly Deduction Factors**

Monthly Deduction End Date: [June 1, 2104]

Administrative Charge Per Month: \$[10.00]

**Accounts**

Account Addition Method [Account Additions will be added to the Fixed Account Value on the date that they are credited. Account Additions are automatically transferred to the Indexed Segments according to the Payment Instructions on file.]

Account Addition Factors: [Premium payments;]  
[Loan Repayments;]  
[Monthly Deductions, including any allocation of those charges, or other policy credits (excluding any interest credits) that increase the Accumulated Value under the policy; and]  
[Credits under certain riders, if any, which increase the Accumulated Value under the policy.]

Account Deduction Method: [Account Deductions will be taken first from the Fixed Account Value until it has been reduced to zero. Any remaining deductions will be taken proportionate to each Segment Value across all segments in the Indexed Accounts.]

Account Deduction Factors [Monthly Deductions that reduce the Accumulated Value under the policy;]  
[Any Withdrawal from the policy, including any Withdrawal Fee;]  
[Standard Policy Loans;]  
[Any distribution in order to maintain tax qualification under Code Section 7702 (see Tax Qualification as Life Insurance) or to maintain the policy as a non-MEC under Code Section 7702A (see Modified Endowment Contract Tax Status);]  
[Payments, charges and fees under certain riders, if any; and]  
[Any charge, fee, or distribution that reduces the policy's Accumulated Value.]

Indexed Account Transfer Dates: The [15<sup>th</sup>] Day of Each Calendar Month

(See Indexed Accounts Section For Additional Information)

Cut-Off Date: [[4:00] p.m. Eastern time] of the Cut-Off Date, which is [two] Business Days prior to the Transfer Date.

[The Fixed Account is an Eligible Account under the 2% Interest Guarantee on Termination Rider.]

**Loan Account Value**

Minimum Loan Amount: \$[200.00]

Guaranteed Annual Loan [2.00]%

Account Credit Interest Rate:

Maximum Annual Loan Account [2.25]%

Charge Interest Rate:

[The Loan Account is an Eligible Account under the 2% Interest Guarantee on Termination Rider.]

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**Basis of Values Conditions**

Fixed Account Guaranteed Interest Rate:	[2.00]% Annually. Any excess interest declared by us will be guaranteed for the first policy year.
Basis of Value Mortality Table:	2017 CSO Mortality Tables adopted by the NAIC on April 6, 2016, ultimate only, age nearest birthday, composite (not smoker distinct), sex distinct with 80% male and 20% female blend for unisex, capped at 0.0833333 per month.

**Available Death Benefit Options**

Option A:	When elected, the Death Benefit equals the Total Face Amount. When this Death Benefit Option is In Effect, taking a withdrawal may decrease the Total Face Amount as described in the Withdrawals provision of the Policy.
[Option B:	When elected, the Death Benefit equals the Total Face Amount plus the Accumulated Value. When this Death Benefit Option is In Effect, taking a Withdrawal does not reduce the Total Face Amount, but rather, reduces the Accumulated Value, which has the effect of reducing the Death Benefit that would be payable.]
[Option C:	When elected, 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, provided that such result is limited to the amount shown as the "Option C Death Benefit Limit". When this Death Benefit Option is In Effect, taking a withdrawal does not reduce the Total Face Amount, but rather increases the sum of the withdrawals, which has the effect of reducing the Death Benefit. For the purpose of Death Benefit Option C calculations, Accelerated Death Benefits are not considered distributions. Under this option, the Death Benefit may be less than the Total Face Amount.]

**Death Benefit Elements**

Net Amount At Risk Factor:	[1.0016516]
Death Benefit Option In Effect:	[A]
[Option C Death Benefit Limit:	[\$[XX,XXX,XXX]]
Permitted Death Benefit Option Change(s):	[The Death Benefit Option may be changed to Option A or B. Changes to Option C from either Option A or B are not permitted.]
Death Benefit Qualification Test:	[Cash Value Accumulation Test (CVAT)* *CVAT factors applicable on the Policy Date are provided in a table below.]
Death Benefit Proceeds Additional Interest Rate:	10%
Minimum Annual Interest Rate for Funds Left on Deposit:	[2.00]%

**Surrender Charge Calculation**

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Surrender Charge Calculation: The Surrender Charge will not exceed the Maximum Surrender Charge.

**Illustration Conditions**

Maximum Fee for Illustration Requests Per Policy Year: \$[25.00]

**[Distribution Program**

[Systematic Distribution Program: This is a program of periodic distribution of Policy values that we designate as a Systematic Distribution Program. We reserve the right to discontinue such a program at any time. The program includes periodic distribution to you of a portion of the Policy's Accumulated Value through Policy loans and Withdrawals while the Insured is alive and the Policy is In Force. A Lockout Period (see Lockout Period) will not begin as a result of a Policy loan or Withdrawal that is distributed to you as a result of this program. Before entering into any such program, consult with your Producer/Representative and your tax advisor as distributions may have tax ramifications.]]

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**Summary Of Coverages Effective On The Policy Date**

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P15IUL	Basic Life Coverage [(Guaranteed Issue)]	
S18PIA6		
	Face Amount:	[\$100,000]
	Insured:	[JOHN DOE]
	Sex and Age:	[Male 35]
	Risk Class:	[Standard Nonsmoker]

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**Maximum Surrender Charge Effective at  
Beginning of Coverage Year [(Guaranteed Issue)]**

Insured: [John Doe]

[Maximum Surrender Charges are reduced by 1/12 of the Reduction Factor on each Monthly Payment Date.]

Coverage Year	Maximum Surrender Charge	Reduction Factor
[1	\$985.20	\$98.40
2	886.80	98.40
3	788.40	98.40
4	690.00	98.40
5	590.40	98.40
6	492.00	98.40
7	393.60	98.40
8	295.20	98.40
9	196.80	98.40
10	98.40	98.40
11+	0	0]

Note: From time to time, we may provide for a reduction of surrender charges on certain internal exchanges.

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**[Table of Cash Value Accumulation Test (CVAT) Factors  
Applicable on the Policy Date**

Insured: [John Doe]

The Minimum Death Benefit is equal to the CVAT Factor multiplied by the Accumulated Value.  
The factors provided below are applicable at Policy Issue only. Changes to the Policy may affect these factors.

Policy Year	CVAT Factor	Policy Year	CVAT Factor	Policy Year	CVAT Factor
[1	555%	23	256%	45	140%
2	507%	24	248%	46	137%
3	491%	25	240%	47	134%
4	475%	26	233%	48	132%
5	460%	27	226%	49	129%
6	445%	28	219%	50	127%
7	431%	29	213%	51	125%
8	417%	30	206%	52	123%
9	404%	31	200%	53	121%
10	391%	32	195%	54	119%
11	379%	33	189%	55	118%
12	367%	34	184%	56	116%
13	355%	35	179%	57	115%
14	344%	36	174%	58	114%
15	333%	37	170%	59	113%
16	322%	38	165%	60	112%
17	312%	39	161%	61	110%
18	302%	40	157%	62	109%
19	292%	41	153%	63	108%
20	282%	42	150%	64	106%
21	273%	43	146%	65	103%
22	265%	44	143%	66+	101%]]

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**Table of Cost Of Insurance (COI) Rates  
For Basic Life Coverage [(Guaranteed Issue)]**

Insured: [John Doe]

Maximum Monthly Cost of Insurance Rates Per \$1000.00 of Net Amount at Risk Applicable to this Coverage.

Policy Year	COI Rate	Policy Year	COI Rate	Policy Year	COI Rate
[1	0.11420	30	0.80520	59	20.24350
2	0.12510	31	0.89100	60	21.89610
3	0.13510	32	0.98280	61	23.37870
4	0.14680	33	1.07970	62	25.34290
5	0.15850	34	1.18520	63	27.50320
6	0.17180	35	1.30350	64	29.93860
7	0.18440	36	1.44140	65	32.62170
8	0.19520	37	1.60490	66	35.52070
9	0.20020	38	1.79600	67	38.34190
10	0.20610	39	2.01720	68	41.25060
11	0.21190	40	2.26640	69	44.19530
12	0.21780	41	2.54020	70	47.11980
13	0.22280	42	2.83630	71	49.95900
14	0.22860	43	3.15590	72	52.64660
15	0.23450	44	3.50430	73	56.64960
16	0.24450	45	3.89660	74	61.08170
17	0.25790	46	4.34480	75	66.01940
18	0.27370	47	4.86390	76	71.55390
19	0.29210	48	5.43720	77	77.81150
20	0.31300	49	6.15320	78	83.33330
21	0.33810	50	6.98110	79	83.33330
22	0.36660	51	7.94390	80	83.33330
23	0.39920	52	9.06070	81	83.33330
24	0.43600	53	10.33800	82	83.33330
25	0.47960	54	11.78270	83	83.33330
26	0.52900	55	13.34950	84	83.33330
27	0.58690	56	15.02480	85	83.33330
28	0.65150	57	16.75710	86	83.33330
29	0.72450	58	18.50020	87+	0]



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**Table of Maximum Monthly Coverage Charges  
For Basic Life Coverage [(Guaranteed Issue)]**

Insured: [John Doe]

Policy Year	Coverage Charge	Policy Year	Coverage Charge	Policy Year	Coverage Charge
[1	\$61.89	30	61.89	59	65.23
2	61.89	31	61.89	60	65.23
3	61.89	32	61.89	61	67.02
4	61.89	33	61.89	62	67.02
5	61.89	34	61.89	63	67.02
6	61.89	35	61.89	64	67.02
7	61.89	36	61.89	65	67.02
8	61.89	37	61.89	66	70.88
9	61.89	38	61.89	67	70.88
10	61.89	39	61.89	68	70.88
11	61.89	40	61.89	69	70.88
12	61.89	41	61.89	70	70.88
13	61.89	42	61.89	71	75.03
14	61.89	43	61.89	72	75.03
15	61.89	44	61.89	73	75.03
16	61.89	45	61.89	74	75.03
17	61.89	46	61.89	75	75.03
18	61.89	47	61.89	76	79.48
19	61.89	48	61.89	77	79.48
20	61.89	49	61.89	78	79.48
21	61.89	50	61.89	79	79.48
22	61.89	51	63.52	80	79.48
23	61.89	52	63.52	81	81.66
24	61.89	53	63.52	82	81.66
25	61.89	54	63.52	83	81.66
26	61.89	55	63.52	84	81.66
27	61.89	56	65.23	85	81.66
28	61.89	57	65.23	86	83.84
29	61.89	58	65.23	87+	0]

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[1 YEAR INDEXED ACCOUNT

[This is an Eligible Indexed Account under the Enhanced Performance Factor Rider.]

[This is an Eligible Account under the 2% Interest Guarantee on Termination Rider.]

**Indexed Account Factors**

Segment Term: 1 Year

Minimum Segment Guaranteed Interest Rate: [0.00]%

Cumulative Minimum Segment Guaranteed Interest Rate: [0.00]%

Guaranteed Minimum Participation Rate: [100]% for the Segment Term

Guaranteed Minimum Growth Cap: [3]% for the Segment Term

Guaranteed Minimum Performance Factor: [1.00] for the Segment Term

**Overview** – This describes the Indexed Account Factors and method used in calculating Segment Indexed Interest for each Segment of this Indexed Account. The Indexed Account Factors used in determining the credited rate from the index are not guaranteed and can be changed by us for future segments, subject to the guarantees in the policy, and any such changes can affect the return. Also, see Indexed Accounts.

**Index** – The Index is the S&P 500® Index, excluding dividends. If the S&P 500® Index is discontinued, or if we are unable to use it for reasons beyond our control, we will substitute a successor index of our choosing subject to approval by the Interstate Insurance Product Regulation Commission (IIPRC). In such case, we will notify you and any assignee of record of the change at their last known address.

**Segment Indexed Interest** – At Segment Maturity, Segment Indexed Interest will be credited to the Segment and is equal to the Segment Indexed Interest Rate multiplied by the average of all Segment Monthly Balances over the entire Segment Term. That amount will then be multiplied by the Performance Factor to determine the final Segment Indexed Interest applied.

**Segment Monthly Balance** – The Segment Monthly Balance is, as of the end of any Segment Month, the amount initially transferred to the Segment on the Segment Date minus all Segment Deductions, excluding any interest that may have been credited to the Segment.

**Segment Indexed Interest Rate** – The Segment Indexed Interest Rate reflects any growth in the Index multiplied by the Participation Rate, subject to the Growth Cap, that exceeds the Cumulative Minimum Segment Guaranteed Interest Rate. The Segment Indexed Interest Rate is equal to [the lesser of (a x b) and c] - d, such result being not less than zero, where:

a = Index Growth Rate

b = Participation Rate

c = Growth Cap

d = Cumulative Minimum Segment Guaranteed Interest Rate

**Index Growth Rate** – In calculating the Segment Indexed Interest, the Index Growth Rate for that Segment Term is first calculated, as  $(f \div e) - 1$ , where:

e = the Closing Value of the Index as of the day before the beginning of the Segment Term; and

f = the Closing Value of the Index as of the day before the end of the Segment Term.

**Participation Rate** – This is the percentage of the Index Growth Rate that is used in calculating the Segment Indexed Interest Rate. The Guaranteed Minimum Participation Rate is shown above. We may declare a higher Participation Rate.

**Growth Cap** – This is the maximum total interest rate for a Segment over the Segment Term, including both the Cumulative Minimum Segment Guaranteed Interest Rate and the Segment Indexed Interest Rate. The Guaranteed Minimum Growth Cap is shown above. We may declare a higher Growth Cap.

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**Cumulative Minimum Segment Guaranteed Interest Rate** – The Cumulative Minimum Segment Guaranteed Interest Rate is the Minimum Segment Guaranteed Interest Rate compounded annually for the number of years of the Segment Term.

**Segment Guaranteed Interest Rate** – The Segment Guaranteed Interest Rate is the Cumulative Minimum Segment Guaranteed Interest Rate multiplied by the Performance Factor and then converted to an annual rate. The Segment Guaranteed Interest Rate is then used to calculate the Segment Guaranteed Interest Credit.

**Performance Factor** – This is the factor used to determine the final Segment Indexed Interest and Segment Guaranteed Interest Rate. The Guaranteed Minimum Performance Factor is shown above. We may declare a higher Performance Factor.

**Product** – Refers to the product provided by this policy.

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