



# Introducing Term to Perm Security

## *The Pacific Life External Term Program*

The Pacific Life **External Term Program** provides an easy and efficient way to exchange your clients' existing term life insurance policies with other carriers into a Pacific Life permanent life insurance policy with potential cash value security.

### KEY FEATURES

- **High face amount available**<sup>1</sup>—Up to \$2 million death benefit
- **Simplified underwriting used**—No medicals, labs, specimens, EKGs, or IRs
- **Best risk class offered**—Preferred Plus risk class available for eligible policies
- **Broad age range accepted**—Available to insureds ages 18-65

### EASY SUBMISSION REQUIREMENTS

- Original term policy (lost policy affidavit or form not accepted)
- Signed and completed:
  - State-specific life application (form A09IUW or form A10IUW) (Remember: Applicant must sign Authorization To Obtain Information page)
  - Application Part II, Non-Medical (AP9500-P2)
  - Absolute Assignment of Term Policy (PL Form #15-30280; PL&A Form #85-30281)
  - Illustration
  - Applicable state-specific forms

### ATTRACTIVE PRODUCTS

(Pacific Life Insurance Company Issued)

**Versa Flex NLG** (Form #P08VN1)—Single life, universal life insurance

**Versa Flex PRO** (Form #P08VP1)—Single life, universal life insurance

**Pacific Indexed Accumulator III** (Form #P08PI3)—Single life, indexed universal life insurance

**Pacific Select Exec IV** (Form #P08SE4)—Single life, variable universal life insurance

FOR NEW YORK RESIDENTS (Pacific Life & Annuity Company Issued)

**Versa Flex PRO-NY** (Form #P08VP1)—Single life, universal life insurance

**Pacific Indexed Accumulator III-NY** (Form #P08PI3)—Single life, indexed universal life insurance

**Pacific Select Exec V-NY** (Form #P08SE5)—Single life, variable universal life insurance

### SIMPLE REQUIREMENTS (Ordered By Home Office)<sup>2</sup>

1. Medical Information Bureau (MIB) screening
2. Prescription use check

### TERM POLICY QUALIFICATIONS

Status of term policy	<ul style="list-style-type: none"> <li>• In-force, premium paying</li> <li>• No policies on disability waiver accepted</li> </ul>
Conversion credit	No
Insured living outside United States and its territories	Not eligible
Issue ages eligible for program	18-65
Risk classes eligible for exchange	Standard or better
Exchange of term riders	No
Spouse and children term riders carried over to permanent policy	No
Partial term exchanges	No
Term underwriting	Fully underwritten
Term policies issued under simplified issue, guaranteed issue, and/or group term	Not eligible
Term policy must be within conversion period	Yes
Collaterally assigned term policies	Not eligible

<sup>1</sup> Subject to available capacity.

<sup>2</sup> Pacific Life reserves the right to order additional underwriting requirements as determined by the underwriters.

**PERMANENT PRODUCT INFORMATION**

Death benefit option limits	Only Option A and Option B available
Term blends allowed on permanent policy	Yes
Best risk class available on permanent product if term policy issue date is: <ul style="list-style-type: none"> <li>• 24 months or less prior to Pacific Life application date</li> <li>• More than 24 months prior to Pacific Life application date</li> </ul>	Preferred Plus Preferred or Standard
Coverage limit	Face-to-face exchange only; no increases
Minimum face amount	\$250,000
Maximum face amount if term policy issue date is: <sup>1</sup> <ul style="list-style-type: none"> <li>• No more than 12 months prior to Pacific Life application date</li> <li>• Between 13 months and 24 months prior to Pacific Life application date</li> <li>• Between 25 months and 60 months prior to Pacific Life application date</li> </ul>	\$2,000,000 \$1,500,000 \$1,000,000
Eligible riders  <i>* Issued by Pacific Life Insurance Company</i> <i>** Issued by Pacific Life Insurance Company and Pacific Life &amp; Annuity Company</i>	<ul style="list-style-type: none"> <li>• Annual Renewable Term* (Rider Form #R08RTP) on primary insured</li> <li>• Medium Duration No-Lapse Guarantee* (Rider Form #R03FNL)</li> <li>• Flexible Duration No-Lapse Guarantee* (Rider Form #R03FNL)</li> <li>• Short-Term No-Lapse Guarantee* (Rider Form #R02NL5)</li> <li>• Accelerated Living Benefit** (Rider Form #R06ALB)<sup>3</sup></li> <li>• Overloan Protection II* (Rider Form #R08OLP)<sup>4</sup></li> </ul>
Ownership and insured	Same as term policy
Insured living outside United States, Puerto Rico, Guam, and Canada	Not eligible

**Eligible Carriers**

Allianz Life Insurance Company of North America	Federated Life Insurance Company	—First Penn Pacific Life Insurance Company	Penn Mutual Life Insurance Company
Allstate Life Insurance Company	Genworth Life Insurance Company	—Jefferson Pilot Life Insurance Company	Principal Life Insurance Company
American General Life Companies	—GE Capital Life Insurance Company	Massachusetts Mutual Life Insurance Company	Protective Life Insurance Company
—American General Life and Accident Insurance Company	—First Colony Life Insurance Company	North American Company for Life and Health Insurance	—Chase Insurance Life and Annuity Company
—American General Assurance Company	Golden Rule Life Insurance Company	Northwestern Mutual Life Insurance Company	—Empire General Life Insurance Company
—American General Indemnity Company	The Guardian Life Insurance Company of America	Ohio National Life Insurance Company	—Federal Kemper Life Assurance Company
—American General Life and Accident Insurance Company	—Berkshire Life Insurance Company of America		—Zurich Kemper Life Insurance Company
—American General Life Insurance Company	Hartford Life and Annuity Insurance Company		Provident Mutual Life Insurance Company
AXA Equitable Life Insurance Company	ING Life Insurance Company		State Farm Life Insurance Company
Cincinnati Life Insurance Company	Lincoln Benefit Life Company		Union Central Life Insurance Company
Farm Bureau Financial Services	Lincoln National Life Insurance Company		West Coast Life Insurance Company
Farmers New World Life Insurance Company			Western Reserve Life Assurance Company

<sup>3</sup> Benefits are subject to state requirements, may be subject to taxation, and may impact Medicaid benefits. Your clients should consult their legal advisors for more information.

<sup>4</sup> The potential tax consequences of the Overloan Protection II Rider have not specifically been ruled on by the IRS or the courts. Clients should consult their tax advisor.



**Important Reminders**

State laws prohibit any form of “company bashing.” Company bashing occurs if a producer (1) focuses primarily on the negative attributes of a competitor’s financial condition or its products, or the integrity of its producers rather than on the positive attributes of Pacific Life, its products and services, or (2) makes false, deceptive or malicious statements critical of, or derogatory to, the financial condition of any insurance company. Please read Pacific Life’s bulletin entitled, “State Insurance Department Bulletins on Improper Solicitation of AIG Policyholders” bulletin dated 11/4/08 for more information.

Replacing an existing life insurance policy with a new one may not always be in the policyowner’s best interest. However, there may be circumstances when a replacement is in their best interest. Determining the appropriateness of the replacement should be made by the applicant, in conjunction with his/her tax, legal, and insurance advisor, after obtaining any and all information that he/she deems necessary. Pacific Life reserves the right to discontinue this program or withdraw product eligibility at anytime.

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www.PacificLife.com

Pacific Life & Annuity Company  
Newport Beach, CA  
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Pacific Life refers to Pacific Life Insurance Company, and its affiliates, including Pacific Life & Annuity Company. Insurance products are issued by Pacific Life Insurance Company in all states except New York, and in New York by Pacific Life & Annuity Company. Product availability and features may vary by state. Each company is solely responsible for the financial obligations accruing under the products it issues. Product and rider guarantees are backed by the financial strength and claims paying ability of the issuing company and do not protect the value of the variable investment options.

Neither Pacific Life nor their representatives offer legal or tax advice. Consult your attorney or tax advisor for complete up-to-date information concerning federal and state tax laws in this area.

Pacific Life’s individual life insurance products are marketed exclusively through independent third-party producers, which may include bank affiliated entities.

Non-guaranteed elements are not guaranteed by definition. As such, Pacific Life 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.

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