

**Media Contact:**

June Arce

(949) 219-6916

[June.Arce@PacificLife.com](mailto:June.Arce@PacificLife.com)**News Release****For Immediate Release****Pacific Life Introduces New Variable Annuity Rider  
Providing 7% Annual Credit for up to Five Years**

*Designed for clients seeking guaranteed retirement income with investment flexibility and locked-in pricing.*

**NEWPORT BEACH, Calif. (May 1, 2018)** – When clients want guaranteed growth of their retirement income within the next five years, financial professionals can now offer a new solution. Pacific Life Insurance Company has launched Core Protect Plus, an optional guaranteed minimum withdrawal benefit available for an additional cost with certain Pacific Life variable annuities. The benefit provides clients with a protected payment base (the amount from which clients will draw income) equal to the higher of a simple 7% annual credit or the highest anniversary value. So, whether markets rise or fall, the protected payment base will increase for up to five years or until the client decides to start receiving income. Additionally, annual market lock-ins that result in a higher amount of income are available throughout the life of the rider.

Core Protect Plus also offers investment flexibility and locked-in pricing. Clients can allocate their portfolios among 15 asset allocation strategies, and are not required to participate in asset-transfer programs or managed-volatility portfolios to qualify for the rider. Once purchased, the price of Core Protect Plus is guaranteed not to change for the life of the contract.

“Core Protect Plus is another example of Pacific Life’s focus on providing financial professionals with a comprehensive array of client-focused retirement solutions, so that each client’s individual needs and circumstances can be addressed,” says Christine Tucker, vice president of marketing for Pacific Life’s Retirement Solutions Division. “We believe clients who want reliable income within the next five years will appreciate the new rider’s competitive features, and that it’s offered by a financially strong company with a rich, 150-year history.”

For more information about [Core Protect Plus](#), financial professionals can contact a Pacific Life consultative wholesaler at (800) 722-2333. Additional information is available by visiting [Annuities.PacificLife.com](http://Annuities.PacificLife.com).

**About Pacific Life**

Celebrating its 150<sup>th</sup> anniversary in 2018, Pacific Life provides a wide range of life insurance products, annuities, and mutual funds, and offers a variety of investment products and services to individuals, businesses, and pension plans. Pacific Life counts more than half of the 100 largest U.S. companies as its clients.

For additional company information, including current financial strength ratings, visit [PacificLife.com](http://PacificLife.com). To explore the heritage of Pacific Life and learn more about our history, visit [PL150years.com](http://PL150years.com). Pacific Life refers to Pacific Life Insurance Company and its affiliates, including Pacific Life & Annuity Company. Client count as of June 2017 is compiled by Pacific Life using the 2017 FORTUNE 500® list.

*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.*

***Contact your financial advisor or visit [www.PacificLife.com](http://www.PacificLife.com) for more information, including product and underlying fund prospectuses that contain more complete information about Pacific Life and a variable annuity's risks, charges, limitations, and expenses, as well as the risks, charges, expenses, and investment goals of the underlying investment options. Read them carefully before investing.***

Variable annuities are long-term investments designed for retirement. Annuity withdrawals and other distributions of taxable amounts, including death benefit payouts, will be subject to ordinary income tax. For nonqualified contracts, an additional 3.8% federal tax may apply on net investment income. If withdrawals and other distributions are taken prior to age 59½, an additional 10% federal tax may apply. A withdrawal charge also may apply. Withdrawals will reduce the contract value and the value of the death benefits, and also may reduce the value of any optional benefits.

Core Protect Plus Single Life is named "Guaranteed Withdrawal Benefit XXI Rider—Single Life" in the contract rider. Core Protect Plus Joint Life is named "Guaranteed Withdrawal Benefit XXI Rider—Joint Life" in the contract rider.

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 insurance company is solely responsible for the financial obligations accruing under the products it issues. Insurance product and rider guarantees, including optional benefits and any fixed subaccount crediting rates or annuity payout rates, are backed by the financial strength and claims-paying ability of the issuing insurance company and do not protect the value of the variable investment options. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased, or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

Variable insurance products are distributed by **Pacific Select Distributors, LLC** (member FINRA & SIPC), a subsidiary of Pacific Life Insurance Company (Newport Beach, CA), and an affiliate of Pacific Life & Annuity Company, and are available through licensed third parties.

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