

BULLETIN

A Communication from
the Life Insurance Division



DATE: July 1, 2019

TO: Life Insurance Producers, Management, Office Administrators,
and Technical Staff

SUBJECT: 2017 CSO Product Update: Pacific PRIME Term & Pacific Prime Term NY Life
Insurance Discontinuation

Category	
<input type="checkbox"/>	Administration
<input type="checkbox"/>	Compliance
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<input type="checkbox"/>	Miscellaneous

Pacific PRIME Term and Pacific PRIME Term NY Discontinuation

By Jan. 1, 2020, all available life insurance products must be based on the 2017 Commissioners' Standard Ordinary (CSO) Mortality Tables. Accordingly, the 2001 CSO-based Pacific PRIME Term¹ and Pacific PRIME Term NY² life insurance products will be discontinued effective Sept. 13, 2019. Plans to develop a new term life insurance product are under consideration.

Important Dates

- Effective Sept. 13, 2019, Pacific PRIME Term and Pacific PRIME Term NY life insurance¹ are no longer available for new sales.
- All pending Tele-APP tickets must be received by Sept. 27, 2019 in order to be both issued and paid by 12/31/2019.

About Pacific PRIME Term and Pacific PRIME Term NY

Competitive premiums in 10, 15, 20, and 30-year durations with a conversion credit. Apply with no medical exams within certain policy limits.³

- **Simplified Underwriting** for face amounts of \$100,000–\$249,999, ages 18–60.
Faster turnaround times, no physical exams, blood draws, or urine samples.
- **Full Underwriting** for face amounts of \$250,000 and up, and for all applicants over age 60.
Potential for best premium rates for healthy clients.
- **Conversion Incentive**—Convert to an available Pacific Life cash value life insurance policy with no additional underwriting during the conversion window. As an added benefit, Pacific Life will add a conversion credit to the new policy's initial premium. The conversion credit, available after the first policy year, is equal to one year of annual term policy premium, excluding premiums for flat extras or riders.

DON'T DELAY!

If a Pacific PRIME Term product is right for your client, the Tele-App Ticket must be received by Sept. 27, 2019 with the policy issued and paid by Dec. 31, 2019.

1. Pacific Life Insurance Company's Pacific PRIME Term is term life insurance available in 10, 15, 20, and 30-year guaranteed level premium periods. Policy form #P12TRS or ICC12 P12TRS for simplified underwriting and policy form #P12TRF or ICC12 P12TRF for full underwriting. Form # based on state in which policy is issued.
2. Pacific Life & Annuity Company's Pacific Prime Term NY is term life insurance available in 10, 15, 20, and 30-year guaranteed level premium periods. Policy form #P12TRS for simplified underwriting and policy form #P12TRF for full underwriting.
3. The issuance of the policy may depend on answers to the health questions requested as part of the telephone interview process.

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 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 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'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 broker-dealer or firm can help you determine which optional riders and investment options are available and appropriate for your clients.

The primary purpose of life insurance is death benefit protection against the premature death of the insured.

Life insurance is subject to underwriting and approval of the application and will incur monthly policy charges.

Pacific Life'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