

# RATE-LOCK GUIDELINES

for Fixed, Fixed Indexed, and Income Annuities from Pacific Life

Fixed annuity rate-lock guidelines apply to initial interest rates, caps, participation rates, and spreads as well as other product features, such as minimum and maximum guaranteed rates.

**If any of the guidelines below are not met, the contract will receive the rate in effect on the date the contract is issued.**

## Important

- To receive a rate in effect on the date the application is signed or the date provided in the transmission,<sup>1</sup> the items below must be dated on or before that date:
  - The State Replacement form or notice (if required) signed by the owner(s)
  - Any applicable annuity and/or product training in good order and financial professional appointed in the issue state

<sup>1</sup>Note: If no date is provided in the transmission, Pacific Life will use the date the transmission is received.

### Fixed Annuities and Fixed Indexed Annuities (not including income annuities)

#### Electronic Transmissions

If the transmission with cash or transfer/exchange request (handled by either Pacific Life or the financial professional) is received and in good order at Pacific Life by the 14<sup>th</sup> calendar day of the date provided in the transmission (if applicable), the contract will receive the higher of the rates, caps, participation rates, and lower spreads in effect on the:

- Date provided in the transmission (if applicable).
- Contract issue date.

#### Paper Applications

If the application with cash or transfer/exchange request (handled by either Pacific Life or the financial professional) is received and in good order at Pacific Life by the 14<sup>th</sup> calendar day of the application-signed date, the contract will receive the higher of the rates, caps, participation rates, and lower spreads in effect on the:

- Application-signed date.
- Contract issue date.

If the application/transmission is not received by the 14<sup>th</sup> calendar day after the application-signed date or the date provided in the transmission (if applicable), then the contract will receive the higher of the rates, caps, participation rates, and the lower of the spreads between:

- The lower of the rates, caps, participation rates, and the higher spreads between the application-signed date or the date provided in the transmission (if applicable) or the application/transmission receipt date; or
- The date the contract is issued.

Funds must be received within 60 days of the application/transmission-received date for rate-lock to apply.

**For New York only**—Rate-lock for transfer/exchange business is based on the date the Authorization to Release Information form is signed and not the date the application is signed. Funds must be received within 90 days of the date the Authorization to Release Information form, application, or transmission date (whichever is applicable) is received for rate-lock to apply.

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.

## Income Annuities (single-premium immediate annuities (SPIAs) and deferred income annuities (DIAs))

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Rate-lock rules for income annuities are based on the illustration date on the application and not the application-signed date. Income annuities receive the highest rates between illustration date, application receipt date, and issue date.

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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 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 crediting rates or annuity payout rates, are backed by the financial strength and claims-paying ability of the issuing insurance company. They are not backed by the independent third party from which this annuity is purchased, including the broker/dealer, 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.

**For financial professional use only. Not for use with the public.**

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