



NEW YORK REGULATION 187 VARIABLE ANNUITY PRODUCT COMPARISON

This disclosure provides a comparison of fee-based annuities and commission-based annuities. Pacific Choice[®], Pacific Choice[®] Income, Pacific Odyssey[®] and Pacific Quest are available through various distributors.

Different Versions of Variable Annuities:

FEE-BASED ANNUITY	COMMISSION-BASED ANNUITY
An annuity in which the financial professional is not paid a commission by the insurer. Instead, the financial professional is paid a separate fee by you as part of a fee-based program for investment advice. The fee is typically paid annually as a percentage of the total assets under management, which includes the fee-based annuity. The amount of the fee is part of the fee-based program.	An annuity in which the insurance company pays the financial professional a commission for the sale of the annuity. The amount of the commission is typically based upon the annuity contract's purchase price.

Pacific Life & Annuity Offerings:

Feature	Pacific Odyssey [®] (Fee-based product)	Pacific Choice [®] 5YR- CDSC (Commission-based product)	Pacific Choice [®] Income (Commission-based product)	Pacific Quest [®] (Commission-based product)
Highlights	No withdrawal charge	5-year withdrawal charge schedule	7-year withdrawal charge schedule	7-year withdrawal charge schedule
Non-qualified minimum/sub-pay	\$25,000/\$250	\$10,000/\$250	\$10,000/\$250	\$10,000/\$250
Qualified minimum/sub-pay	\$25,000/\$50	\$2,000/\$50	\$2,000/\$50	\$2,000/\$50
Max issue age	85	85	85	85
Max annuitization age	Youngest annuitant's age 90	Youngest annuitant's age 95	Youngest annuitant's age 95	Youngest annuitant's age 95

Feature	Pacific Odyssey® (Fee-based product)	Pacific Choice® 5YR- CDSC (Commission-based product)	Pacific Choice® Income (Commission-based product)	Pacific Quest® (Commission-based product)
Withdrawal charge on age of each purchase payment	None	5-Year	7-Year	7-Year
		1 year–7%	1 year–8%	1 year–8%
		2 year–7%	2 year–8%	2 year–8%
		3 year–6%	3 year–7%	3 year–7%
		4 year–5%	4 year–6%	4 year–6%
		5 year–3%	5 year–5%	5 year–5%
		6 year–0%	6 year–4%	6 year–4%
		7 year–3%	7 year–3%	7 year–3%
		8 year–0%	8 year–0%	
Withdrawals w/o charge	Unlimited	Earnings plus 10% of remaining purchase payments	Earnings plus 10% of remaining purchase payments	Earnings plus 10% of remaining purchase payments
Mortality and expense risk (%)	0.15	0.95	0.90	0.70 ¹
Admin charge (%)	0.15	0.25	0.25	0.25
Annual contract fee	None	\$50 (waived for contract values of \$50,000 or more)	\$50 (waived for contract values of \$50,000 or more)	\$50 (waived for contract values of \$50,000 or more)

¹0.10% reduction for the upcoming quarter if the contract value is \$1 million or more. Redetermined each quarterly anniversary.

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.

Variable annuities are distributed by **Pacific Select Distributors, LLC** (member FINRA & SIPC), a subsidiary of Pacific Life Insurance Company, and are available through licensed third-party broker/dealers.

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