

PACIFIC LIFE INSURANCE COMPANY

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INDEXED INTEREST DISCLOSURE – IUL

For use with Indexed Universal Life products

You are considering the purchase of a Pacific Life Insurance Company (PLIC) life insurance policy with indexed account options, which may credit interest based, in part, on the performance of published stock market indices. This Disclosure provides important information about such products. Specific descriptions of the Indexed Accounts and additional examples are included in your illustration.

Please understand that you are considering the purchase of a life insurance product intended to provide a death benefit in case of the insured's premature death. While such products provide opportunities to participate in returns related to one or more external indices, all policy values remain part of PLIC's general account for the duration of the policy. Neither premiums nor policy values are invested or directly participate in any stock or equity investments. Policy values may increase or decrease due to changes in interest credited and will be reduced by policy charges (including cost of insurance rates).

This Disclosure describes how the Segment Indexed Interest is computed. Segment Indexed Interest is credited as described in The Indexed Accounts section below and becomes part of the policy's Accumulated Value. This Disclosure is not intended to be a full description of the policy. Terms that are capitalized but not defined in this Disclosure shall have the meaning ascribed to them in the Policy and accompanying Riders, unless the context otherwise requires.

Key Terms

Segments

Segment – The Policy's value in an Indexed Account is separated into Segments. A new segment is created when there is a transfer into the Indexed Account.

Segment Start Date – The date a new Segment is created.

Segment Maturity – The completion of a Segment Term. Any Segment Indexed Interest is calculated and credited on Segment Maturity.

Segment Monthly Balance – The Segment Monthly Balance is, as of the end of any Segment Month, the amount initially transferred to the Segment on the Segment Start Date minus all Segment deductions, excluding any interest that may have been credited.

Segment Term – The duration of a Segment. A Segment must be open for the full Segment Term before any Segment Indexed Interest is applied. The performance of an Index is measured during the Segment Term. A Segment may not be reallocated until the Segment Maturity. Segment Term varies based upon the Indexed Account selected. The nonguaranteed elements for each Segment, including, but not limited to, the current Growth Cap, Index Threshold, Performance Factor, Segment Adjustment Factor or Participation Rate, where applicable, last for the duration of the Segment Term.

Guaranteed Minimum Interest

Guaranteed Floor (Cumulative Minimum Segment Guaranteed Interest Rate or Cumulative Segment Guaranteed Interest Rate) – The Guaranteed Floor is the Minimum Segment Guaranteed Interest Rate compounded annually over the Segment Term.

Segment Guaranteed Interest – The Segment Guaranteed Interest is the amount credited each day using a daily equivalent of the Guaranteed Floor. Any Segment Guaranteed Interest is credited as described in The Indexed Accounts section below.

Indexed Interest

Adjusted Segment Rate – The Adjusted Segment Rate is the Index Growth Rate multiplied by the Participation Rate.

Growth Cap – The Growth Cap is the maximum total interest rate for a Segment over the Segment Term. Where applicable, each Segment will have its own Growth Cap. The Growth Cap will never be less than the Guaranteed Minimum Growth Cap stated in the policy.

Excess Segment Rate – The Excess Segment Rate is the Index Growth Rate minus the Index Threshold.

Index – Provides the basis for Indexed Accounts' interest crediting. The S&P 500® is one example of an index that may be available.

Index Growth Rate – In calculating the Segment Indexed Interest that is applied at Segment Maturity, the Index Growth Rate for that Segment Term is calculated as the percentage change in the Index over the Segment Term.

Index Threshold – Where applicable, the Index Threshold is the amount by which the Index Growth Rate is reduced at Segment Maturity. If the Index Growth Rate does not exceed the Index Threshold, Segment Indexed Interest will equal the Guaranteed Floor.

Indexed Account(s) – Each Indexed Account credits interest on the portion of the policy's Accumulated Value allocated to it based, in part, on the Index Growth Rate, subject to the Growth Cap or Index Threshold. Each Indexed Account has its own Guaranteed Floor and Guaranteed Minimum Growth Cap or Guaranteed Maximum Index Threshold (if applicable), Segment Term, Performance Factor (if applicable), Segment Adjustment Factor (if applicable) and credits interest based on at least one Index.

Participation Rate – The Participation Rate determines the percentage of the Index Growth Rate that is used in the calculation of the Segment Indexed Interest Rate. The Participation Rate will never be less than the Guaranteed Minimum Participation Rate stated in the Policy Specifications. Each Segment will have its own Participation Rate.

Performance Factor – Where applicable, the Performance Factor is used to determine the Segment Indexed Interest and the Segment Guaranteed Interest. The Performance Factor varies by Segment and by policy but will never be less than the Guaranteed Minimum Performance Factor. At the Segment Start Date of an Indexed Account, a Performance Factor greater than the Minimum Guaranteed Performance Factor may apply. The actual Performance Factor for a Segment may be based, in part, on certain policy features such as the policy's face amount at issue, Accumulated Value, policy or certain Rider charges and the Segment's Indexed Account. The Performance Factor is determined on the Segment Date for each Segment in an Eligible Indexed Account and will remain the same during the Segment Term.

Segment Adjustment Factor – Where applicable, the Segment Adjustment Factor is used to determine the final Segment Indexed Interest that is credited at Segment Maturity. The Segment Adjustment Factor varies by Segment but will never be less than the Guaranteed Minimum Segment Adjustment Factor. At the Segment Start Date of an Indexed Account, a Segment Adjustment Factor greater than the Guaranteed Minimum Segment Adjustment Factor may be established and it would be applied to determine the final Segment Indexed Interest credited at Segment Maturity. The Segment Adjustment Factor that is in effect when the Segment is created is guaranteed for the duration of that Segment.

Segment Indexed Interest – At Segment Maturity, Segment Indexed Interest is calculated and credited as described in The Indexed Accounts. Segment Indexed Interest is equal to the Segment Indexed Interest Rate multiplied by the average of all Segment Monthly Balances over the entire Segment Term. This amount is then multiplied by the Performance Factor or Segment Adjustment Factor, if applicable.

Segment Indexed Interest Rate – The Segment Indexed Interest Rate is the rate, determined for each Indexed Account at Segment Maturity, that is used to calculate the Segment Indexed Interest. The determination of this rate may be different for each Indexed Account.

Segment Guaranteed Interest Rate – The Segment Guaranteed Interest Rate is the Cumulative Minimum Segment Guaranteed Interest Rate multiplied by the Performance Factor, if any, and then converted to an annual rate using compound interest for the number of years of the Segment Term. The Segment Guaranteed Interest Rate is then used to calculate the Segment Guaranteed Interest Credit (Segment Guaranteed Interest).

Transfer Date – The date on which transfers into the Indexed Accounts may occur. Transfers can only occur on a Transfer Date. Transfer Dates will occur no less than once per calendar quarter.

Policy Loans

Alternate Loan – An Alternate Loan is a type of loan that may be available, subject to the policy and/or certain Rider provisions. Alternate Loans are assessed an interest charge as declared by PLIC, up to a guaranteed maximum rate. The cash value securing the loan remains in the Indexed Account(s) and is affected by the performance of that Indexed Account.

Fixed Charge Alternate Loan – A Fixed Charge Alternate Loan is a type of loan that may be available, subject to the policy and/or certain Rider provisions. Fixed Charge Alternate Loans are assessed an interest charge at a fixed rate. When the cash value securing the loan is transferred to the loaned Indexed Account(s), it remains in the loaned Indexed Account(s) and is subject to the performance of that Indexed Account.

Standard Loan – A Standard Loan is a type of loan that is available. Standard Loans are assessed an interest charge at a fixed rate, and credit interest on cash value set aside in the loan account to secure the loan at a fixed rate.

Transfer Loan Account – The Transfer Loan Account is an account that is used to secure the amount of Fixed Charge Alternate Loan prior to the amount being transferred to the applicable loaned Indexed Account(s).

The Indexed Accounts

Indexed Account availability and features vary by product and state. Additionally, certain selling entities may limit availability of some of the Indexed Accounts based on their client's age and other factors. PLIC reserves the right to add additional Indexed Accounts or to cease offering or suspend one or more of the Indexed Accounts at any time.

- **1-Year Indexed Account (1 Year Indexed Account)** – This Indexed Account's Index Growth Rate uses a "point-to-point" calculation of the S&P 500® index, excluding dividends, from a beginning point of the Segment Start Date to an ending point of Segment Maturity. To determine the Segment Indexed Interest, the Index Growth Rate is then subjected to the Participation Rate, Growth Cap, Guaranteed Floor, and Performance Factor if applicable. Please refer to the Policy Specifications for the Guaranteed Minimum Growth Cap, the Guaranteed Floor, the Guaranteed Minimum Participation Rate and if applicable, the Guaranteed Minimum Performance Factor. This Indexed Account's Segment Indexed Interest and any Segment Guaranteed Interest is credited to the Segment.
- **1-Year International Indexed Account (1 Year Indexed Account 2)** – This Indexed Account's Index Growth Rate uses a "point-to-point" measurement of each of the three international indexes (MSCI Europe, Australasia, and Far East; MSCI Emerging Markets; and EURO STOXX 50; all excluding dividends) from the Segment Start Date to Segment Maturity. Each of the individual Index Growth Rates are then subjected to the Participation Rate, Growth Cap, Guaranteed Floor, and Performance Factor if applicable. The results are then averaged for the final Segment Indexed Interest Rate. Please refer to the Policy Specifications for the Guaranteed Minimum Growth Cap, the Guaranteed Floor, the Guaranteed Minimum Participation Rate and if applicable, the Guaranteed Minimum Performance Factor. This Indexed Account's Segment Indexed Interest and any Segment Guaranteed Interest is credited to the Segment.

- 1-Year High Par Indexed Account (1 Year Indexed Account 3) – This Indexed Account’s Index Growth Rate uses a “point-to-point” calculation of the change in the S&P 500® index, excluding dividends, from the Segment Start Date to Segment Maturity. To determine the Segment Indexed Interest, the Index Growth Rate is subjected to the Participation Rate, Growth Cap, Guaranteed Floor, and Performance Factor if applicable. Please refer to the Policy Specifications for the Guaranteed Minimum Growth Cap, the Guaranteed Floor, the Guaranteed Minimum Participation Rate and if applicable, the Guaranteed Minimum Performance Factor. This Indexed Account’s Segment Indexed Interest and any Segment Guaranteed Interest is credited to the Segment.
- 1-Year No Cap Indexed Account (1 Year Indexed Account 4) – This Indexed Account’s Index Growth Rate uses a “point-to-point” calculation of the change in the S&P 500® index, excluding dividends, from the Segment Start Date to Segment Maturity. To determine the Segment Indexed Interest, the Index Growth Rate is then subjected to the Index Threshold, Participation Rate, Guaranteed Floor, and Performance Factor if applicable. Please refer to the Policy Specifications for the Guaranteed Maximum Index Threshold, the Guaranteed Floor, the Guaranteed Minimum Participation Rate and if applicable, the Guaranteed Minimum Performance Factor. This Indexed Account’s Segment Indexed Interest and any Segment Guaranteed Interest is credited to the Segment.
- 1-Year High Cap Indexed Account (1 Year Indexed Account 5) – This Indexed Account’s Index Growth Rate uses a “point-to-point” calculation of the S&P 500® index, excluding dividends, from a beginning point of the Segment Start Date to an ending point of Segment Maturity. To determine the Segment Indexed Interest, the Index Growth Rate is then subjected to the Participation Rate, Growth Cap, Guaranteed Floor, and Performance Factor if applicable. Please refer to the Policy Specifications for the Guaranteed Minimum Growth Cap, the Guaranteed Floor, the Guaranteed Minimum Participation Rate and if applicable, the Guaranteed Minimum Performance Factor. This Indexed Account’s Segment Indexed Interest and any Segment Guaranteed Interest is credited to the Segment. **When any Account Value is in this Indexed Account, an Indexed Account Charge may be deducted from the Accumulated Value on the Monthly Payment Date as part of each Monthly Deduction. When applicable, the Indexed Account Charge is the Indexed Account Charge Rate shown in the Policy Specifications multiplied by the Indexed Account Value of this Indexed Account at the beginning of the policy month before the Monthly Deduction is assessed.**
- 1-Year High Cap Plus Indexed Account (1 Year Indexed Account 6) – This Indexed Account’s Index Growth Rate uses a “point-to-point” calculation of the S&P 500® index, excluding dividends, from a beginning point of the Segment Start Date to an ending point of Segment Maturity. To determine the Segment Indexed Interest, the Index Growth Rate is then subjected to the Participation Rate, Growth Cap, and Guaranteed Floor. The Segment Adjustment Factor is used to determine the final Segment Indexed Interest credited. Please refer to the Policy Specifications for the Guaranteed Minimum Growth Cap, the Guaranteed Floor, the Guaranteed Minimum Participation Rate and the Guaranteed Minimum Segment Adjustment Factor. This Indexed Account’s Segment Indexed Interest and any Segment Guaranteed Interest is credited to the Segment. **When any Account Value is in this Indexed Account, an Indexed Account Charge may be deducted from the Accumulated Value on the Monthly Payment Date as part of each Monthly Deduction. When applicable, the Indexed Account Charge is the Indexed Account Charge Rate shown in the Policy Specifications multiplied by the Indexed Account Value of this Indexed Account at the beginning of the policy month before the Monthly Deduction is assessed.**
- 1-Year Plus Indexed Account (1 Year Indexed Account 7) – This Indexed Account’s Index Growth Rate uses a “point-to-point” calculation of the S&P 500® index, excluding dividends, from a beginning point of the Segment Start Date to an ending point of Segment Maturity. To determine the Segment Indexed Interest, the Index Growth Rate is then subjected to the Participation Rate, Growth Cap, and Guaranteed Floor. Please refer to the Policy Specifications for the Guaranteed Minimum Growth Cap, the Guaranteed Floor, the Guaranteed Minimum Participation Rate and the Guaranteed Minimum Segment Adjustment Factor. This Indexed Account’s Segment Indexed Interest and any Segment Guaranteed Interest is credited to the Segment. **When any Account Value is in this Indexed Account, an Indexed Account Charge may be deducted from the Accumulated Value on the Monthly Payment Date as part of each Monthly Deduction. When applicable, the Indexed Account Charge is the Indexed Account Charge Rate shown in the Policy Specifications multiplied by the Indexed Account Value of this Indexed Account at the beginning of the policy month before the Monthly Deduction is assessed.**
- 1-Year High Cap Flex Indexed Account (1 Year Indexed Account 8) – This Indexed Account’s Index Growth Rate uses a “point-to-point” calculation of the S&P 500® index, excluding dividends, from a beginning point of the Segment Start Date to an ending point of Segment Maturity. To determine the Segment Indexed Interest, the Index Growth Rate is then subjected to the Participation Rate, Growth Cap, and Guaranteed Floor. Please refer to the Policy Specifications for the Guaranteed Minimum Growth Cap, the Guaranteed Floor, and the Guaranteed Minimum Participation Rate. This Indexed Account’s Segment Indexed Interest and any Segment Guaranteed Interest is credited to the Segment.
- 1-Year No Cap Flex Indexed Account (1 Year Indexed Account 9) – This Indexed Account’s Index Growth Rate uses a “point-to-point” calculation of the change in the S&P 500® index, excluding dividends, from the Segment Start Date to Segment Maturity. To determine the Segment Indexed Interest, the Index Growth Rate is then subjected to the Index Threshold, Participation Rate, and Guaranteed Floor. Please refer to the Policy Specifications for the Guaranteed Maximum Index Threshold, the Guaranteed Floor, and the Guaranteed Minimum Participation Rate. This Indexed Account’s Segment Indexed Interest and any Segment Guaranteed Interest is credited to the Segment.
- 1-Year Volatility Control Indexed Account (1 Year Indexed Account 10) – This Indexed Account’s Index Growth Rate uses a “point-to-point” calculation of the change in the BlackRock iBLD® Endura® Index from the Segment Start Date to Segment Maturity. To determine the Segment Indexed Interest, the Index Growth Rate is then subjected to the Participation Rate, Guaranteed Floor, and Performance Factor if applicable. Please refer to the Policy Specifications for the Guaranteed Floor, the Guaranteed Minimum Participation Rate and if applicable, the Guaranteed Minimum Performance Factor. This Indexed Account’s Segment Indexed Interest and any Segment Guaranteed Interest is credited to the Segment. While this Index tracks the impact of dividends which may affect the Segment Indexed Interest, you cannot purchase, directly participate in or receive any dividend payments from the Index through the Policy.

- 1-Year High Par Volatility Control Indexed Account (1 Year Indexed Account 11) – This Indexed Account’s Index Growth Rate uses a “point-to-point” calculation of the change in the BlackRock iBLD® Endura® Index from the Segment Start Date to Segment Maturity. To determine the Segment Indexed Interest, the Index Growth Rate is then subjected to the Participation Rate, Guaranteed Floor, and Performance Factor if applicable. Please refer to the Policy Specifications for the Guaranteed Floor, the Guaranteed Minimum Participation Rate and if applicable, the Guaranteed Minimum Performance Factor. This Indexed Account’s Segment Indexed Interest and any Segment Guaranteed Interest is credited to the Segment. While this Index tracks the impact of dividends which may affect the Segment Indexed Interest, you cannot purchase, directly participate in or receive any dividend payments from the Index through the Policy.
- 1-Year Select Volatility Control Indexed Account (1 Year Indexed Account 12) – This Indexed Account’s Index Growth Rate uses a “point-to-point” calculation of the change in the BlackRock iBLD® Endura® Index from the Segment Start Date to Segment Maturity. To determine the Segment Indexed Interest, the Index Growth Rate is then subjected to the Participation Rate, Guaranteed Floor, and Performance Factor if applicable. Please refer to the Policy Specifications for the Guaranteed Floor, the Guaranteed Minimum Participation Rate and if applicable, the Guaranteed Minimum Performance Factor. This Indexed Account’s Segment Indexed Interest and any Segment Guaranteed Interest is credited to the Segment. While this Index tracks the impact of dividends which may affect the Segment Indexed Interest, you cannot purchase, directly participate in or receive any dividend payments from the Index through the Policy.
- 1-Year Invesco QQQ Indexed Account (1 Year Indexed Account 14) – This Indexed Account’s Index Growth Rate uses a “point-to-point” calculation of the Invesco QQQ ETF index, excluding dividends, from the Segment Start Date to Segment Maturity. To determine the Segment Indexed Interest, the Index Growth Rate is then subjected to the Participation Rate, Growth Cap, Guaranteed Floor, and Performance Factor if applicable. Please refer to the Policy Specifications for the Guaranteed Minimum Growth Cap, the Guaranteed Floor, the Guaranteed Minimum Participation Rate and if applicable, the Guaranteed Minimum Performance Factor. This Indexed Account’s Segment Indexed Interest and any Segment Guaranteed Interest is credited to the Segment.
- 1-Year No Cap Dynamic Par Indexed Account (1 Year Indexed Account 15) – This Indexed Account’s Index Growth Rate uses a “point-to-point” calculation of the change in the S&P 500® index, excluding dividends, from the Segment Start Date to Segment Maturity. To determine the Segment Indexed Interest, the Index Growth Rate is then subjected to the Participation Rate, Guaranteed Floor, and Performance Factor if applicable. Please refer to the Policy Specifications for the Guaranteed Floor, the Guaranteed Minimum Participation Rate and if applicable, the Guaranteed Minimum Performance Factor. This Indexed Account’s Segment Indexed Interest and any Segment Guaranteed Interest is credited to the Segment.
- 2-Year Indexed Account (2 Year Indexed Account) – This Indexed Account’s Index Growth Rate uses a “point-to-point” calculation of the change in the S&P 500® index, excluding dividends, from the Segment Start Date to Segment Maturity. To determine the Segment Indexed Interest, the Index Growth Rate over the 2 years is then subjected to the Participation Rate, Growth Cap, Guaranteed Floor, and Performance Factor if applicable. Please refer to the Policy Specifications for the Guaranteed Minimum Growth Cap, the Guaranteed Floor, the Guaranteed Minimum Participation Rate and if applicable, the Guaranteed Minimum Performance Factor. This Indexed Account’s Segment Indexed Interest and any Segment Guaranteed Interest is credited to the Segment.
- 3-Year Indexed Account (3 Year Indexed Account) – This Indexed Account’s Index Growth Rate uses a “point-to-point” calculation of the change in the S&P 500® index, excluding dividends, from the Segment Start Date to Segment Maturity. To determine the Segment Indexed Interest, the Index Growth Rate over the 3 years is then subjected to the Participation Rate, Growth Cap, Guaranteed Floor, and Performance Factor if applicable. Please refer to the Policy Specifications for the Guaranteed Minimum Growth Cap, the Guaranteed Floor, the Guaranteed Minimum Participation Rate and, if applicable, the Guaranteed Minimum Performance Factor. This Indexed Account’s Segment Indexed Interest and any Segment Guaranteed Interest is credited to the Segment.
- High Par 5-Year Indexed Account (5 Year Indexed Account 2) – This Indexed Account’s Index Growth Rate uses a “point to last-year-average” calculation of the S&P 500® index, excluding dividends, from the Segment Start Date to Segment Maturity. This means that the Segment Indexed Interest Rate is based on the change in value between the Index on the Segment Start Date and the average of the last 12 months of the Segment’s fifth year. To determine the Segment Indexed Interest, the Index Growth Rate is subjected to the Participation Rate, Growth Cap, Guaranteed Floor, and Performance Factor if applicable. Please refer to the Policy Specifications for the Guaranteed Minimum Growth Cap, the Guaranteed Floor, the Guaranteed Minimum Participation Rate and if applicable, the Guaranteed Minimum Performance Factor. . This Indexed Account’s Segment Indexed Interest and any Segment Guaranteed Interest is credited to the Segment.
- Loaned 1-Year Volatility Control Indexed Account (Loaned 1-Year Volatility Control Indexed Account) – This Indexed Account’s Index Growth Rate uses a “point-to-point” calculation of the change in the BlackRock iBLD® Endura® Index from the Segment Start Date to Segment Maturity. To determine the Segment Indexed Interest, the Index Growth Rate is then subjected to the Participation Rate, Guaranteed Floor, and Performance Factor if applicable. Please refer to the Policy Specifications for the Guaranteed Floor, the Guaranteed Minimum Participation Rate and if applicable, the Guaranteed Minimum Performance Factor. This Indexed Account’s Segment Indexed Interest is first credited to the Fixed Account, and thereafter will be transferred according to the latest Payment Instructions on file with us. Any Segment Guaranteed Interest is credited to the Fixed Account. While this Index tracks the impact of dividends which may affect the Segment Indexed Interest, you cannot purchase, directly participate in or receive any dividend payments from the Index through the Policy.

How PLIC Calculates Interest for the Indexed Accounts with a Participation Rate and Guaranteed Floor

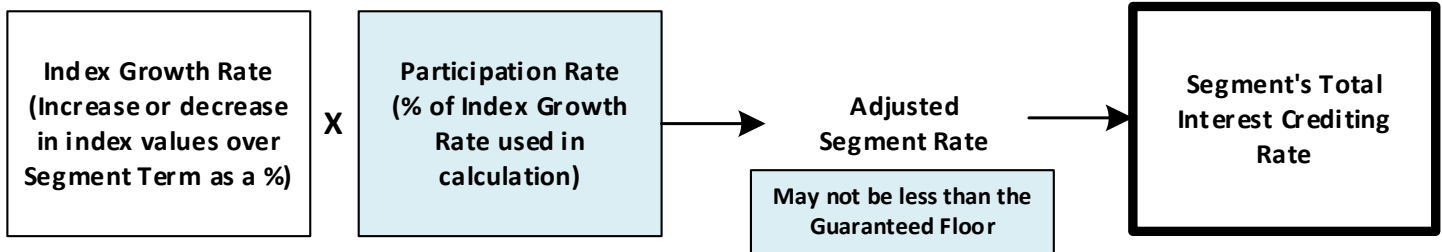
Each transfer of policy value on a Transfer Date into an Indexed Account creates a new Segment. A minimum interest rate is credited daily throughout the Segment Term to equal the Guaranteed Floor by Segment Maturity. If index-based interest above the Guaranteed Floor is due, as calculated below, the excess amount is applied at Segment Maturity.

How Interest is Credited for Indexed Accounts with a Participation Rate and Guaranteed Floor:

At Segment Maturity, the Segment Indexed Interest Rate is multiplied by the average of all Segment Monthly Balances to determine the Segment Indexed Interest credited and becomes part of the policy's Accumulated Value. Segment Indexed Interest and Segment Guaranteed Interest is credited for each Indexed Account as described in The Indexed Accounts above.

How Segment Indexed Interest Rate is Calculated for Indexed Accounts with a Participation Rate and Guaranteed Floor:

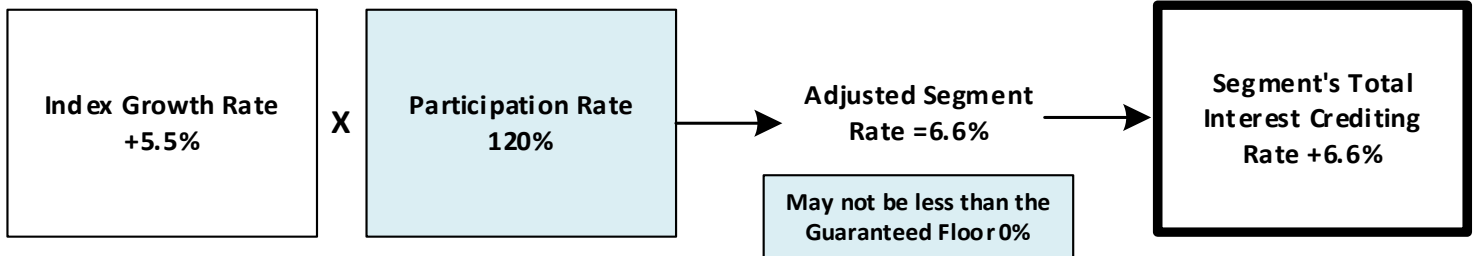
1. The percentage change in the Index is measured over the Segment's Term (Index Growth Rate).
2. The Index Growth Rate, if greater than zero, is then multiplied by the Segment's Participation Rate.
3. The Guaranteed Floor is then subtracted to determine the Segment Indexed Interest Rate.



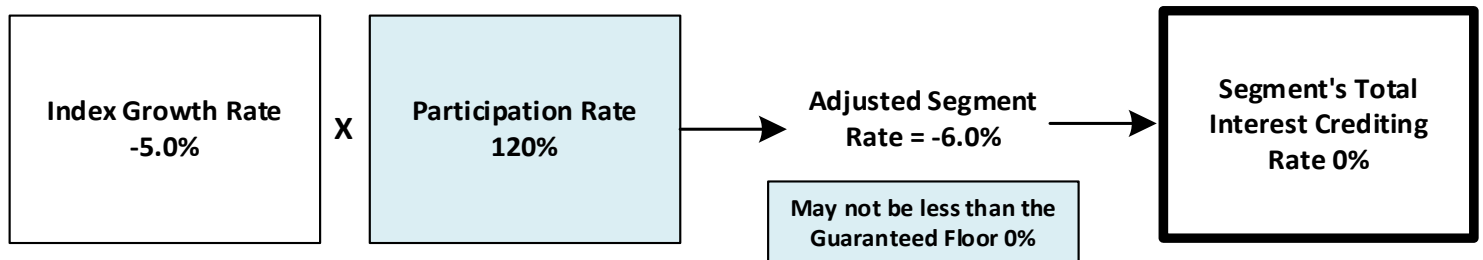
Hypothetical Examples of Indexed Interest Crediting with a Participation Rate and Guaranteed Floor

For example, assume that PLIC's 1-Year Volatility Control Indexed Account has a 100% Participation Rate and 0% Guaranteed Floor. A Segment created on 1/15/2021 will measure the change in the BlackRock iBLD® Endura® Index from 1/15/2021 to 1/15/2022.

If during this time the BlackRock iBLD® Endura® Index has an increase of 5.5%, then:



If during this time the BlackRock iBLD® Endura® Index has a decrease of 5%, then:



These examples are not an indication of future performance and performance is not guaranteed.

How PLIC Calculates Interest for the Indexed Accounts with a Growth Cap

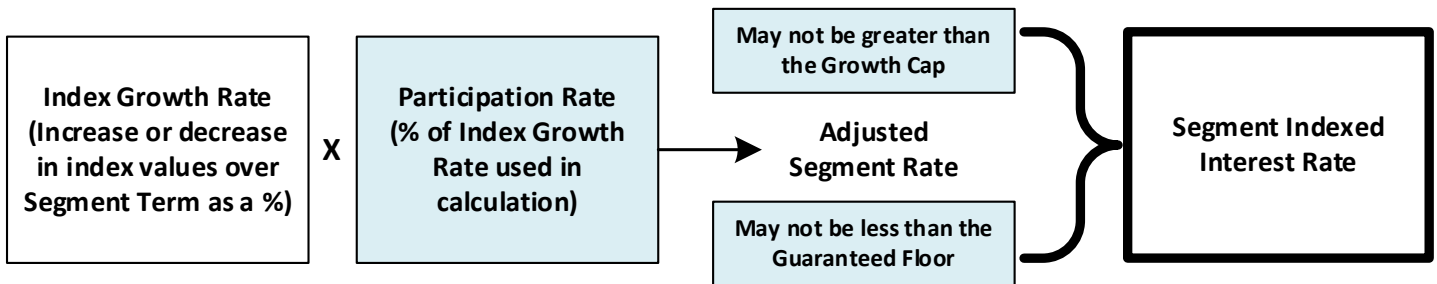
Each transfer of policy value on a Transfer Date into an Indexed Account creates a new Segment. A minimum interest rate is credited daily throughout the Segment Term to equal the Guaranteed Floor by Segment Maturity. If index-based interest above the Guaranteed Floor is due, as calculated below, the excess amount is applied at Segment Maturity.

How Interest is Credited for Indexed Accounts with a Growth Cap:

Segment Guaranteed Interest is credited daily as described in The Indexed Accounts. At Segment Maturity, the Segment Indexed Interest will be credited and becomes part of the policy's Accumulated Value as described in The Indexed Accounts. The Segment Indexed Interest is equal to the Segment Indexed Interest Rate multiplied by the average of all Segment Monthly Balances over the entire Segment Term.

How Segment Indexed Interest Rate is Calculated for Indexed Accounts with a Growth Cap:

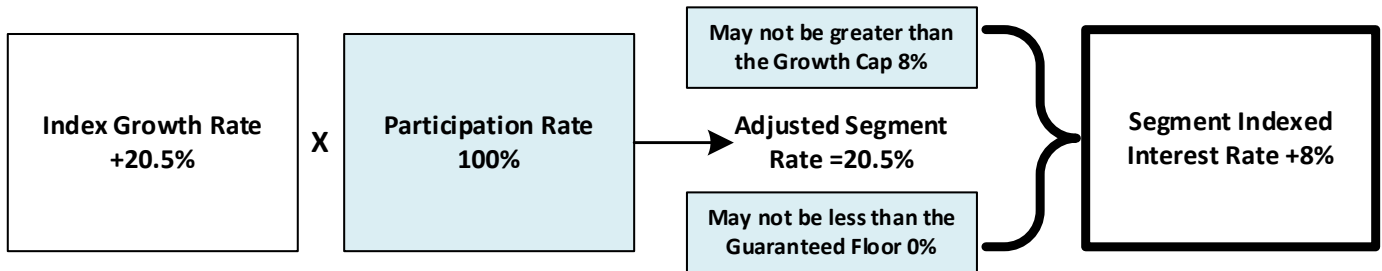
1. The percentage change in the Index is measured over the Segment's Term (Index Growth Rate).
2. The Index Growth Rate is then multiplied by the Segment's Participation Rate. The Index Growth Rate multiplied by the Participation Rate is the Adjusted Segment Rate.
3. The Adjusted Segment Rate is then subjected to the Segment's Growth Cap, meaning that the Adjusted Segment Rate will not exceed the Segment's Growth Cap.
4. The Guaranteed Floor is then subtracted from the lesser of the Adjusted Segment Rate or the Growth Cap to determine the Segment Indexed Interest Rate.
5. If more than one Index is used by any Indexed Account, the Indexed Account's Segment Indexed Interest Rate is an average of each Index's individually calculated Segment Indexed Interest Rate.



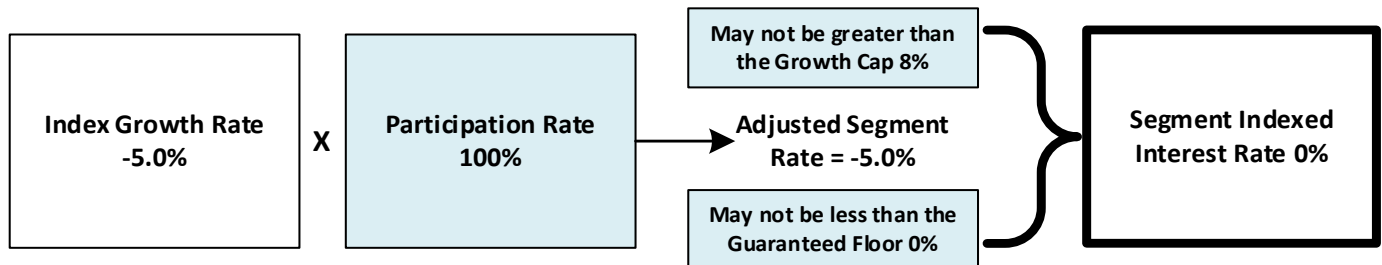
Hypothetical Examples of Indexed Interest Crediting with a Growth Cap

For example, assume that PLIC's 1-Year Indexed Account has a 100% Participation Rate, 8% Growth Cap, and 0% Guaranteed Floor. A Segment created on 1/15/2021 will measure the change in the S&P 500®, excluding dividends, from 1/15/2021 to 1/15/2022.

If during this time the S&P 500® has an increase of 20.5%, then:



If during this time the S&P 500® has a decrease of 5%, then:



These examples are not an indication of future performance and performance is not guaranteed.

How PLIC Calculates Interest for the Indexed Accounts with an Index Threshold

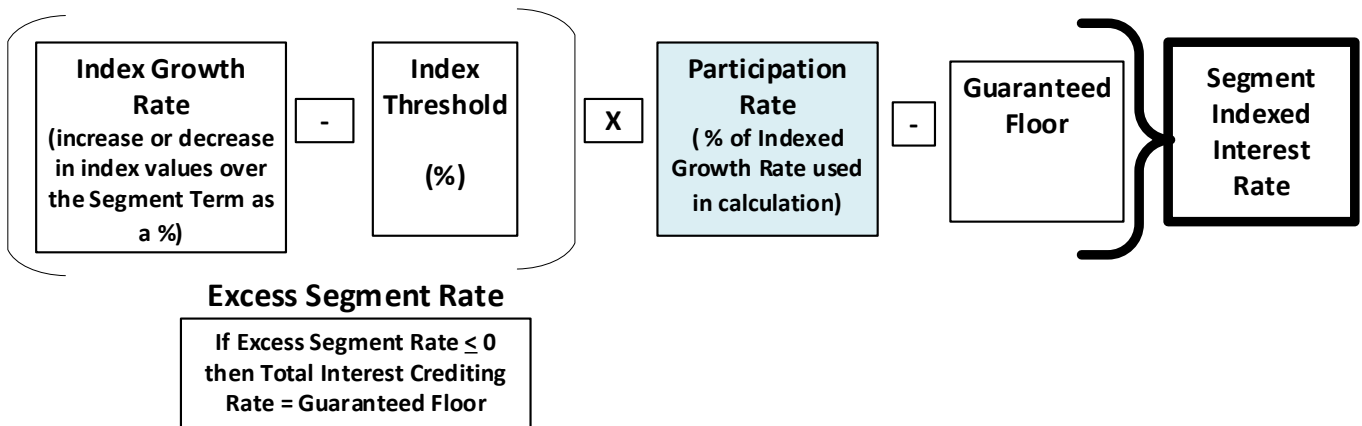
Each transfer of policy value on a Transfer Date into an Indexed Account creates a new Segment. A minimum interest rate is credited daily throughout the Segment Term to equal the Guaranteed Floor by Segment Maturity. If index-based interest above the Index Threshold is due, as calculated below, the amount is applied at Segment Maturity.

How Interest is Credited for Indexed Accounts with an Index Threshold:

At Segment Maturity, the Segment Indexed Interest Rate is multiplied by the average of all Segment Monthly Balances to determine the Segment Indexed Interest credited and becomes part of the policy's Accumulated Value. Segment Indexed Interest and Segment Guaranteed Interest is credited for each Indexed Account as described in The Indexed Accounts above.

How Segment Indexed Interest Rate is Calculated for Indexed Accounts with an Index Threshold:

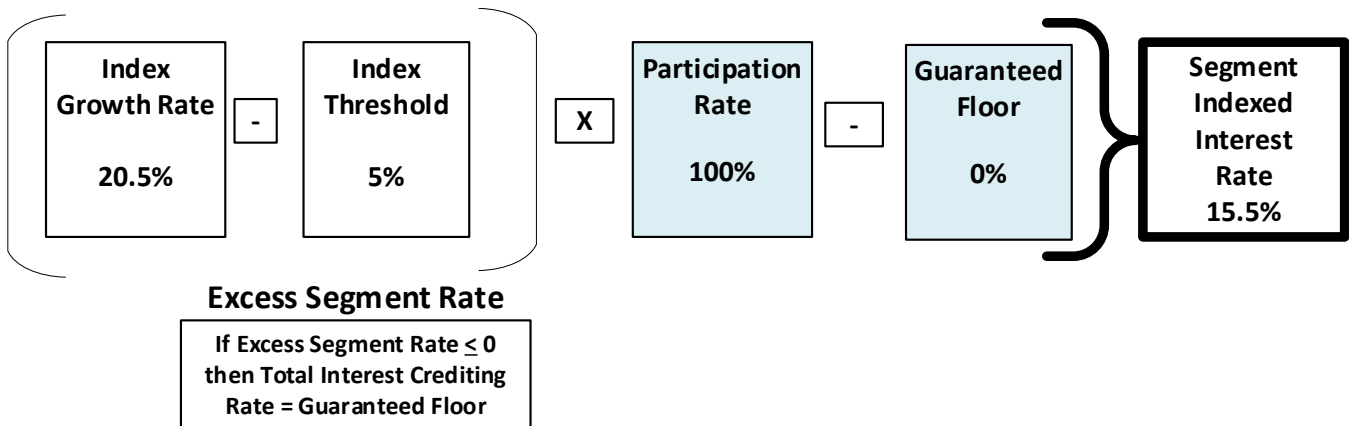
1. The percentage change in the Index is measured over the Segment's Term (Index Growth Rate).
2. The Index Threshold is then subtracted from the Index Growth Rate. The Index Growth Rate minus the Index Threshold is the Excess Segment Rate. If the Excess Segment Rate is negative or equal to zero, then the Segment Indexed Interest Rate will be equal to zero.
3. The Excess Segment Rate, if greater than zero, is then multiplied by the Segment's Participation Rate.
4. The Guaranteed Floor is then subtracted to determine the Segment Indexed Interest Rate.



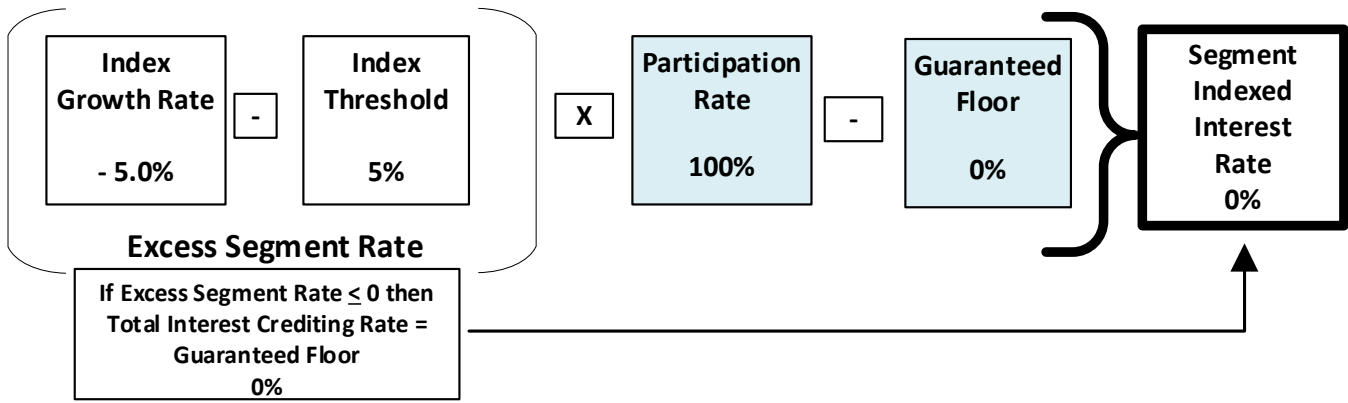
Hypothetical Examples of Indexed Interest Crediting with an Index Threshold

For example, assume that PLIC's No Cap Indexed Account has a 5% Index Threshold, 100% Participation Rate, and 0% Guaranteed Floor. A Segment created on 1/15/2021 will measure the change in the S&P 500®, excluding dividends, from 1/15/2021 to 1/15/2022.

If during this time the S&P 500® has an increase of 20.5%, then:



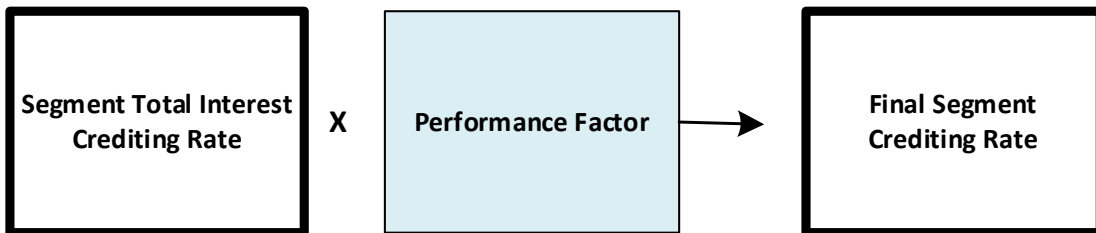
If during this time the S&P 500® has a decrease of 5%, then:



These examples are not an indication of future performance and performance is not guaranteed.

How PLIC Calculates Interest for Indexed Accounts with a Performance Factor

The Segment Total Interest Crediting Rate that was calculated as shown on the prior two pages is multiplied by the Performance Factor.



The impact of the Performance Factor on a policy's Accumulated Value is based upon the Segment Total Interest Crediting Rate. The higher the Segment Total Interest Crediting Rate, the greater the impact of the Performance Factor and the lower the Segment Total Interest Crediting Rate, the lower the impact of the Performance Factor.

A portion of the policy charges or certain Rider charges may be used by PLIC to support the Performance Factor. It is possible that the total amount of Segment Indexed Interest credited and thus the policy's Accumulated Value, may not exceed the charges deducted from the policy's Accumulated Value.

The non-guaranteed values shown in your illustration reflect the impact of the Performance Factor on the hypothetical Segment Indexed Interest Rate selected in your illustration. To understand how varying interest rate assumptions impact the policy's Accumulated Value and whether the product is right for you, consider requesting illustrations with different hypothetical rates.

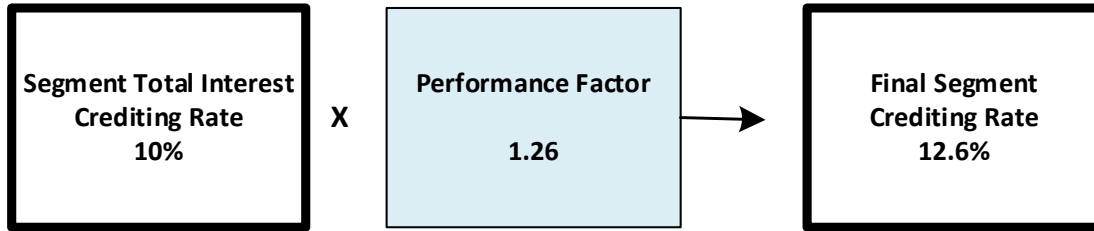
Important Note About Indexed Account Charges:

If an indexed account has an Indexed Account Charge and the indexed interest credit realized during a given period is greater than the Indexed Account Charge, then the net effect of this indexed account on your Policy's Accumulated Value is positive.

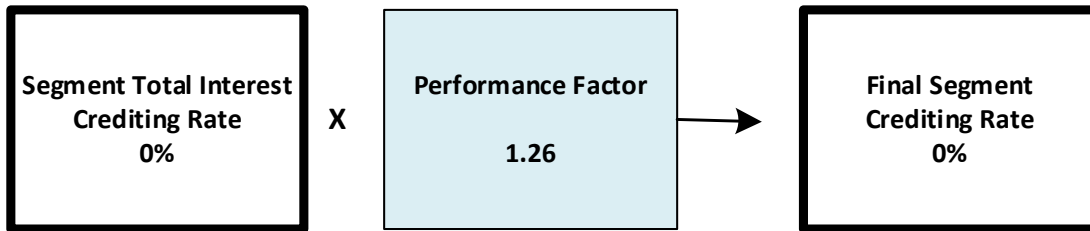
If an indexed account has an Indexed Account Charge and the indexed interest credit is lower than the Indexed Account Charge during the same period, then the net effect of this indexed account on your Policy's Accumulated Value is negative.

Hypothetical Examples of Indexed Interest Crediting with a Performance Factor

For example, assume that a Segment produces a Segment Total Interest Crediting Rate of 10% and has a Performance Factor of 1.26, then:

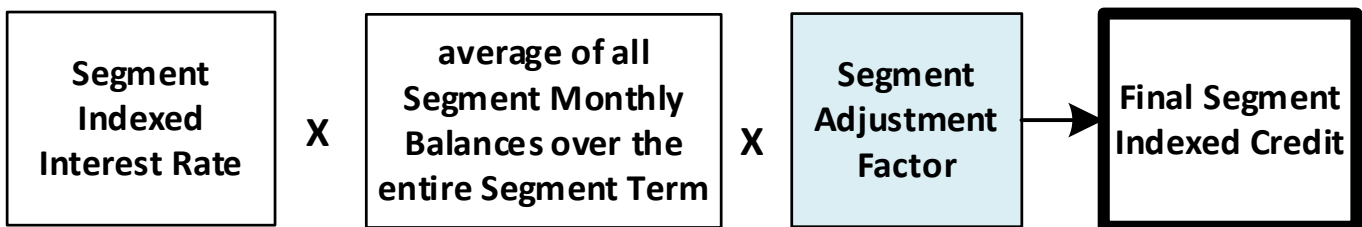


For a segment that produces a Segment Total Interest Crediting Rate of 0% and has a Performance Factor of 1.26, then:



These examples are not an indication of future performance and performance is not guaranteed.

How PLIC Calculates Interest for Indexed Accounts with a Segment Adjustment Factor



The impact of the Segment Adjustment Factor on a policy's Accumulated Value is based upon the Segment Indexed Interest Rate. The higher the Segment Indexed Interest Rate, the greater the impact of the Segment Adjustment Factor; the lower the Segment Indexed Interest Rate, the lower the impact of the Segment Adjustment Factor. If the Segment Adjustment Factor is less than 1, the Segment Indexed Interest credited will be reduced.

The non-guaranteed values shown in your illustration reflect the impact of the Segment Adjustment Factor on the hypothetical Segment Indexed Interest Rate credited. To understand how varying interest rate assumptions impact the policy's Accumulated Value and whether the product is right for you, consider requesting illustrations with different hypothetical rates.

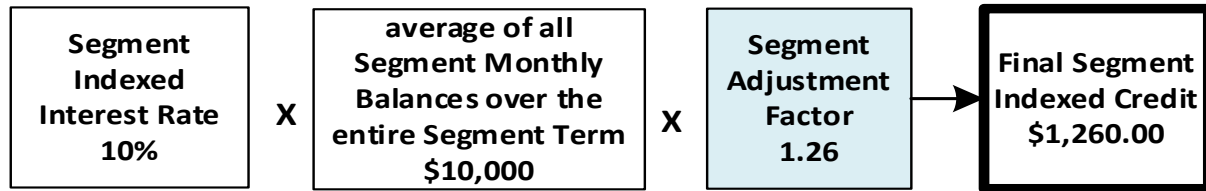
Important Note About Indexed Account Charges:

If an indexed account has an Indexed Account Charge and the indexed interest credit realized during a given period is greater than the Indexed Account Charge, then the net effect of this indexed account on your Policy's Accumulated Value is positive.

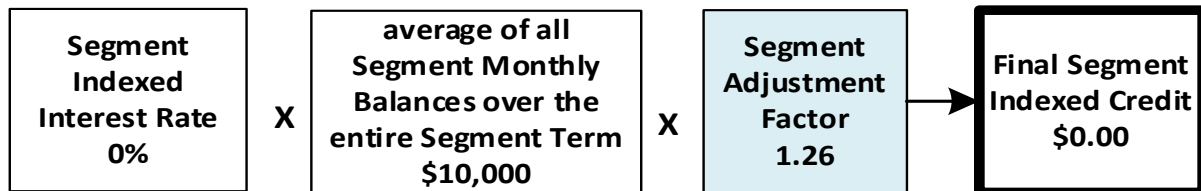
If an indexed account has an Indexed Account Charge and the indexed interest credit is lower than the Indexed Account Charge during the same period, then the net effect of this indexed account on your Policy's Accumulated Value is negative.

Hypothetical Examples of Indexed Interest Crediting with a Segment Adjustment Factor

For example, assume that a Segment produces a Segment Indexed Interest Rate of 10% and has a Segment Adjustment Factor of 1.26, then:



For a segment that produces a Segment Indexed Interest Rate of 0% and has a Segment Adjustment Factor of 1.26, then:



These examples are not an indication of future performance and performance is not guaranteed.

Transfer Dates

Premiums paid are initially allocated to the Fixed Account and subsequently transferred to the Indexed Account(s) selected per your instructions. When applicable, a Fixed Charge Alternate Loan is initially allocated to the Transfer Loan Account, and from there it will be transferred to the applicable loaned Indexed Account(s). Transfers into the Indexed Account(s) are only processed on Transfer Dates. To make a transfer, adequate value must be available in the Fixed Account, and when applicable, in the Transfer Loan Account(s), and transfer instructions must be provided to us no later than two business days prior to the Transfer Date (the "Cut-Off Date"). When instructions are received after the Cut-Off Date, amounts to be transferred will remain in the Fixed Account or the Transfer Loan Account until the next eligible Transfer Date.

Policy Loans

You may take policy loans as Standard Loans, Alternate Loans, Fixed Charge Alternate Loans or a combination of certain types of loans, subject to the policy and/or certain Rider provisions. Your choice of a Standard Loan, Alternate Loan, or Fixed Charge Alternate Loan can have a significant impact on policy values and the cost of a loan.

Standard Loans are assessed an interest charge at a fixed rate, and credit interest on cash value set aside in the loan account to secure the loan at a fixed rate.

Alternate Loans are assessed an interest charge as declared by PLIC, up to a guaranteed maximum rate; while the cash value securing the loan remains in the Indexed Account(s) and is affected by the performance of that Indexed Account. **This causes Alternate Loans to be significantly more volatile than Standard Loans, which may make the policy more likely to lapse.**

Fixed Charge Alternate Loans are assessed an interest charge at a fixed rate. When the cash value securing the loan is transferred to the loaned Indexed Account(s), it remains in the loaned Indexed Account(s) and is subject to the performance of that Indexed Account. **This causes Fixed Charge Alternate Loans to be more volatile than Standard Loans, which may make the policy more likely to lapse.**

If you are considering an Alternate Loan and/or a Fixed Charge Alternate Loan, PLIC strongly encourages you to obtain various illustrations of the Alternate Loan and/or Fixed Charge Alternate Loan, including, among other things, the following assumptions: (1) the interest credited is lower than the loan charge; (2) the Index underperforms due to extended market downturn; (3) the Growth Cap is lowered or the Index Threshold is raised, thereby limiting the Segment Indexed Interest Rate; and (4) Segment Indexed Interest Rates fluctuate, instead of remain level.

Important Reminders

1. **The policy applied for is a flexible premium, adjustable (universal) life insurance policy and is not a variable contract or any type of investment contract or registered security. Although the policy may be affected by changes in an Index, the policy does not participate in any stock or equity investments.**
2. Value is transferred to the Indexed Accounts and interest is calculated and credited as described in this Disclosure Notice and the policy. Please refer to your policy after you receive it.
3. Where applicable, each Segment has its own Growth Cap or Index Threshold, Participation Rate and Performance Factor or Segment Adjustment Factor that are set by PLIC on or before the Segment Start Date. Once the Growth Cap or Index Threshold, Participation Rate and Performance Factor or Segment Adjustment Factor are set for a Segment, they will not change during that Segment Term.
4. PLIC reserves the right to add additional Indexed Accounts or to cease offering or suspend one or more of the Indexed Accounts at any time. Additionally, PLIC reserves the right to change each Indexed Account's Transfer Dates and where applicable, Participation Rate, Growth Cap, Index Threshold, Performance Factor, and Segment Adjustment Factor.
5. Policy values may increase or decrease due to changes in interest credited and will be reduced by policy charges (including cost of insurance rates).
6. An Indexed Account Charge may be deducted from the policy Accumulated Value as part of the policy's Monthly Deductions when premium is allocated to the 1-Year High Cap Indexed Account, 1-Year High Cap Plus Indexed Account, or 1-Year Plus Indexed Account, as described in The Indexed Accounts above.
7. There may be charges imposed if the policy is surrendered.

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