



## CONSUMER MARKET DIVISION (CMD) FIELD SALES MATERIAL REVIEW PROCESS

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### Overview:

State insurance laws require every insurer to establish and maintain a system of control over the content, form, and method of dissemination of all Advertisement which includes advertising, marketing and sales material (collectively, "Sales Material") used in connection with the sale of its variable and non-variable life insurance policies and annuity contracts and Registered Index-Linked Annuities (RILA). To maintain this system of control, you are required to submit all Sales Material that can be used in connection with the sale of a Pacific Life<sup>1</sup> life insurance or annuity policy to the Sales Material Approval Process for review and approval prior to its use, regardless of by whom it was written, created, designed or presented. Failure to comply with these procedures may result in disciplinary action up to and including termination of your appointment.

**Creating Sales Material** All Sales Material you create for use with Pacific Life must be submitted to the Sales Material Approval Process for review and approval **prior to use**. Pacific Life's review will help you ensure that Sales Material used to sell Pacific Life's individual products accurately represents Pacific Life products and is in compliance with applicable state laws.

**Sales Material Definition** Sales Material is defined as any material designed to create public interest in life insurance or annuities or in an insurer or in a life insurance producer; or to induce the public to purchase, increase, modify, reinstate, borrow on, surrender, replace or retain a policy including, but not limited to:

- Concept presentations incorporating life insurance (such as a deferred compensation plan or an estate tax analysis) or an annuity (such as retirement planning and annuity)
- Letters to potential or existing clients such as direct mail marketing/form letters
- Prepared sales talks, presentations, and materials for use by financial professionals,
- Brochures, flyers, circulars, newsletters,
- Material published or designed for use in newspaper, magazine, directory, or other public media such as website, audiovisual materials and scripts or other electronic media
- Standardized or personalized performance reports or summaries, or customized illustrations ([see attached bulletin regarding unapproved spreadsheet](#))
- Material used for the recruitment, training, and education of an insurer's financial professionals which is designed to be used or is used to induce the public to purchase, increase, modify, reinstate, borrow on, surrender, replace, or retain a policy/contract
- Social media platform used for business purposes (e.g., Facebook, LinkedIn)

We encourage the use of Sales Material created and designed by the Pacific Life home office. These materials have been approved for use and may serve your needs. We make these available to you on our producer websites and in our product sales kits.

**Sales Material Primer** The Sales Material Primer (the "Primer") should be reviewed and used when creating Sales Material prior to submitting for review.

<sup>1</sup> For purposes of these procedures, the name Pacific Life refers to Pacific Life Insurance Company and Pacific Life & Annuity Company, unless specifically stated otherwise.

Purpose of Approval	<p>The purpose of the Sales Material Approval Process is to assist you in complying with applicable state insurance laws and regulations regarding Sales Material. The Sales Material that you submit for approval must be accurate, truthful, not misleading, complete and, where applicable, consistent with the contract, prospectus and product specifications, and the requirements outlined in the Sales Material Primer. To help ensure this, multiple subject matter experts may be required to approve a particular piece of Sales Material. These approvals may include members from our Marketing, Legal, Case Design, Compliance departments, the Advance Design Unit, and Retirement Strategy Group.</p> <p>Although review of your Sales Material by Pacific Life may involve review by attorneys, they are not acting in a legal capacity on your behalf. While we strive to provide you with accurate information of a general nature concerning insurance laws and regulations, and on occasion will comment on estate, tax or retirement planning concepts, it must be understood that we are precluded by law from providing you or your client with legal advice concerning the appropriateness of your recommendations as it relates to your client's specific facts and circumstances. For this reason, we strongly recommend you have your personalized materials reviewed by your own legal, compliance and other advisors prior to presenting the material to your client. Ultimately, the accuracy of the information you provide your client is your responsibility. You must urge your client to review the material with his or her own legal, tax or financial advisors.</p> <p>It is extremely important that you understand the principles discussed above. Neither you nor the company can provide legal advice. The unauthorized practice of law may result in state investigations (with possible resulting fines or loss of license), liability for monetary damages (which may be an excludable claim under your Errors and Omission coverage), and negative publicity.</p>
Variable Product & RILA Material (if applicable)	<p>Sales Material that may be used to sell a variable product and RILA must be submitted to your Broker-Dealer for approval in accordance with your Broker-Dealer's compliance procedures. The submission to Pacific Life and the submission to your Broker-Dealer may occur simultaneously or independent of one another; however, keep in mind that if your Broker-Dealer requires changes after Pacific Life's approval, you are required to resubmit the changed piece to Pacific Life for approval.</p>
Filing of Material (If applicable)	<p>Both FINRA and certain states impose filing requirements on certain types of Sales Material. In the event a state advertising filing requirement is applicable, the Sales Material will be submitted for filing with the appropriate regulatory authorities. <b>Note:</b> you will be notified of the designated state filing obligations and corresponding Sales Material usage requirements. You are responsible for ensuring that you and/or your Broker Dealer satisfy any FINRA obligations with regards to the approved material. Pacific Life may request for additional information about these submissions such as Broker-Dealer approval and/or FINRA letter.</p>
Revisions to Existing Material	<p>Sales Materials that have previously been approved by Pacific Life and is then rewritten, excerpted, or customized <b>must be</b> submitted for review and approval.</p>
Expiration	<p>Approval of Sales Material by Pacific Life expires three (3) years from the date of the approval. Expired material may not be used after the three (3) year expiration date. If you wish to continue using the Sales Material after its expiration date, please submit for review and approval. We recommend that you plan accordingly to help ensure the material is reviewed and approved within your desired timeline.</p>
Questions	<p>For questions regarding these procedures or sales material in general contact:</p> <ul style="list-style-type: none"> <li>• CMD: Cynthia San Souci - <a href="mailto:Cynthia.Sansouci@pacificlife.com">Cynthia.Sansouci@pacificlife.com</a></li> </ul> <p>For questions regarding supplemental illustration/presentation contact:</p> <ul style="list-style-type: none"> <li>• Christine Vaughan - <a href="mailto:Christine.Vaughn@pacificlife.com">Christine.Vaughn@pacificlife.com</a></li> <li>• April Dotson - <a href="mailto:April.Dotson@pacificlife.com">April.Dotson@pacificlife.com</a></li> </ul> <p>For questions regarding submission of your material or to submit your material:</p> <ul style="list-style-type: none"> <li>• Paul Kos - <a href="mailto:Paul.Kos@pacificlife.com">Paul.Kos@pacificlife.com</a></li> </ul>