



Thank you for your interest in a fixed annuity product. Completion of this worksheet is an essential part of the application process, it helps your agent assess your insurance needs and financial objectives.

NOTE: Non-Natural Owners: For a non-natural owner, the information on the front of this form should be relevant to the entity, the Identification Verification information should be provided by the person(s) authorized to act on behalf of the entity.

PERSONAL INFORMATION

Owner Information

Name (First, Middle, Last)	Date of Birth (mm/dd/yyyy)
Social Security Number/Tax ID	U.S. Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No

Joint Owner Information

Name (First, Middle, Last)	Date of Birth (mm/dd/yyyy)
Social Security Number/Tax ID	U.S. Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No

Annuitant Information

Name (First, Middle, Last)	Date of Birth (mm/dd/yyyy)
Social Security Number/Tax ID	U.S. Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No

FINANCIAL ASSESSMENT

1a. Approximate Annual Household Income: \$ _____

1b. Source of Income **Check all that apply:**
 Current Wages Pension Plan Social Security Investment Income
 Required Minimum Distribution (RMD) or 72 (t)/(q) distributions Other _____

1c. Do you anticipate any significant changes in your future income needs? Yes No
 If "YES", please explain _____

1d. Approximate Annual Household Expenses: \$ _____

1e. Approximate Household Net Worth: \$ _____ (Net Worth = Total Asset - Total Debt) **Do not include the value of an automobile or home.**

1f. Federal Income Tax Bracket (Including Income to be provided by this Annuity):
 0% 10% 15% 25% 28% 33% 35%

1g. Please list the amount of liquid assets available to you after the purchase of this annuity:

Checking/Savings/Money Market	\$ _____
Short term, penalty free CD's, penalty free mutual funds	\$ _____
Stocks/Bonds/Brokerage Account	\$ _____
Cash value of life insurance, Annuity value if beyond surrender charge schedule	\$ _____
Other, please specify: _____	\$ _____
Total	\$ _____

NEEDS ASSESSMENT

- 2a. What is your financial objective(s) in purchasing this product? **Check all that apply:**
 - Income Potential for Growth Death Benefit Safety of Principal
 - Ability to Invest in Index Accounts Medical Expense Planning
- 2b. Do you currently own or have you previously owned any of the following financial products? **Check all that apply:**
 - Certificates of Deposit Fixed Annuity Variable Annuity Stock/Bond/Mutual Funds Life Insurance None
- 2c. Do you have Medical Insurance, a Medicare Supplement Policy, Long Term Care Policy, Veterans Benefits or other insurance policy that will cover medical expenses? **Yes** **No**
If **"YES"**, indicate name of company, benefit amount, benefit type and duration. _____
- 2d. How would you describe your general risk tolerance? **Select only one:**
 - Low Risk Moderate Risk High Risk
- 2e. When do you anticipate taking your first distribution? **Select only one:**
 - Less than a year Between one and four years Between five and ten years 11 years or more Never
- 2f. Do you expect to take any money out of this annuity before the end of the surrender charge period? (Do not include penalty free withdrawals, RMDs, withdrawals available under a guaranteed minimum withdrawal rider, etc.)..... **Yes** **No**
If **"YES"**, please explain _____
- 2g. Did the agent explain that if you take money out of this product in excess of the surrender charge free withdrawal amount provided in the contract during the withdrawal charge period you will incur a penalty?..... **Yes** **No**
- 2h. If you selected a living benefit rider, (not available in all states or for all products), have you and your agent discussed the negative impact of withdrawals (including required minimum distribution in some cases) to your Annual Benefit Amount and/or Death Benefit under certain circumstances?..... **Yes** **No** **Living Benefit Rider not selected**
- 2i. If you selected a living benefit rider with the care protection benefit or chronic care benefit (not available in all states or products), have you and your agent discussed the material features of the benefit option, including eligibility requirements and exclusions..... **Yes** **No** **Living Benefit Rider with Care Protection or Chronic Care Benefit not selected**
- 2j. If you selected a living benefit rider with a return of premium death benefit feature, (not available in all states or for all products), have you and your agent discussed that the return of premium feature will be terminated by taking withdrawals (except required minimum distributions) that exceed the Death Benefit Guarantee Withdrawal Threshold Amount?..... **Yes** **No** **Living Benefit Rider with return of premium death benefit feature not selected**

SOURCE OF FUNDS

- 3a. What is the source of premium for this annuity? **Check all that apply:**
 - Variable Annuity Fixed Annuity Indexed Annuity Life Insurance Certificate of Deposit
 - Checking/Savings Account Money Market Account 401k 403b Pension Plan Profit sharing Plan
 - Brokerage Account Stocks/Bonds Loan/Reverse Mortgage/Mortgage/Home Equity Line of Credit
- 3b. If this purchase is replacing an existing annuity or life insurance product, please provide the issue date of the product being replaced. ___/___/___
- 3c. Are any losses incurred (i.e. surrender charges, settlement fees, bonus recapture charges, loss of annuitization value, loss of interest and/or index credits, etc) or other penalties associated with the source of premium checked above? **Yes** **No** **Not Applicable**

SOURCE OF FUNDS - continued

If 3c. is Yes, please complete the chart below:

Replacement Company Name	#1	#2	#3
Estimated Premium			
Surrender Charge			
MVA (+/-)			
Other (specify):			
Total			

If the source of premium is replacing an existing annuity or life insurance product, please complete questions 3d, 3e and 3f:

3d. Do you have any of the following riders associated with the contract that is being replaced? Yes No

If "YES", indicate the amount of benefit the rider(s) provides:

- Waiver of Surrender Charge _____ Guaranteed Accumulation Benefit _____
- Enhanced Death Benefit _____ Guaranteed Withdrawal Benefit _____
- Terminal Illness/Nursing Home _____ Guaranteed Income Benefit _____

3e. Are you currently invested in a fixed or indexed annuity? Yes No

If "YES", what are the applicable caps, rates and triggers?

- Participation Rate _____ Index Cap _____
- Minimum Guaranteed Interest Rate _____ Index Spread _____
- Other _____

3f. What are the applicable fees you currently pay in the contract you are replacing, such as administrative fees, rider fees, mortality and expense fees, etc.? _____

GENERAL

4a. Does any proposed Owner or Covered Person currently reside in a Hospital, Hospice Facility or Nursing Home or participate in any assisted living program? Yes No

4b. Has any proposed Owner or Covered Person been diagnosed by a licensed medical professional or health care provider as having a terminal illness? Yes No

4c. Does any proposed Owner or Covered Person have any known indications of cognitive impairment, such as dementia, Alzheimer's disease, Parkinson's disease or other neurological disorders? Yes No

OWNER'S CONFIRMATION

APPLICANT: DO NOT SIGN THIS FORM IF ANY QUESTIONS HAVE BEEN LEFT BLANK, BEFORE YOU HAVE CAREFULLY REVIEWED THE INFORMATION RECORDED, OR IF ANY OF THE INFORMATION RECORDED IS NOT TRUE AND ACCURATE TO THE BEST OF YOUR KNOWLEDGE.

Was your decision to purchase this annuity based on your agent's recommendation? Yes No

By checking "YES", I authorize my agent to communicate information related to this annuity application and suitability questionnaire to Phoenix on my behalf. Yes No

I acknowledge the information I provided above, regarding my identification information, financial status, investment objectives and experience, and any other information requested by my agent is true and accurate to the best of my knowledge. I further acknowledge that neither the Company nor its representatives offer legal or tax advice and that I have been advised to consult my own personal attorney or tax advisor on any tax matters. I acknowledge that the Fixed Index Annuity I am applying for is a long term contract with substantial penalties for early withdrawal; additionally, I am aware that withdrawals taken from the annuity may result in a taxable event. I have discussed the various premium allocation(s) selected with my agent. I understand that the fixed account guarantees a specific rate of interest, but that rate may be lesser than what is credited by an indexed account that takes on more risk. Conversely, the indexed account(s) may offer a higher growth potential than a fixed account, but since there is no guaranteed growth rate, there is a risk of earning no interest for the given contract year. Overall, I believe the annuity I am applying for is suitable according to my financial needs and/or objectives.

Owner's Signature

Date (mm/dd/yyyy)

Joint Owner's Signature

Date (mm/dd/yyyy)

AGENT'S CONFIRMATION

The basis for my recommendation to purchase the proposed annuity or to replace or exchange your existing annuity(ies):

Was the owner's decision to purchase this annuity based on your recommendation? Yes No

By signing below, I acknowledge that I have made a reasonable effort to obtain information from the Owner concerning the Owner(s) financial status, investment objectives, investment experience, liquid assets, and other information considered reasonable. I hereby represent that I have truly and accurately recorded on this suitability form the information supplied by the Owner(s). I have not included the value of the Owner(s) home or car in the total amount of the client's Net Worth, nor the premium purchasing this annuity in the amount of Liquid Assets stated on this suitability questionnaire. I am not aware of any discrepancies or misrepresentations in the recorded information. I am qualified and authorized to discuss the contract herein applied for. It is my belief that based on the information the Owner(s) provided to me and all the circumstances known to me at the time I recommended this annuity, the annuity being applied for is suitable for the Owner(s) Financial Needs and objectives. In addition, I have verified the identity of the Owner(s) and believe the information the Owner(s) provided to me regarding his or her identity is true and accurate.

Agent's Signature

Date (mm/dd/yyyy)

EXPLANATION OF TERMS

“**Owner**” or “**Owners**” means the person(s) or entity with ownership rights to the contract.

“**Age**” is the natural person’s attained age on the day the form is signed.

“**Annual Household Income**” is the combined annual income received by all household members each calendar year.

“**Source of Income**” is the income-generating source, such as current wages, pension income, social security, investments, required minimum distributions, etc.

“**Annual Household Expenses**” are the combined annual expenses paid by all household members each calendar year.

“**Approximate Household Net Worth**” is the owner’s total assets (not including home and automobile) less total debt.

“**Liquid Assets**” are financial holdings that can be converted into their cash equivalent, completely penalty free and without loss of principal. The liquid assets stated on the form should represent the assets remaining after the purchase premium has been deducted.

“**Tax Status**” is the client’s Federal Income Tax bracket.

“**Financial Objectives**” are the consumer’s stated goals as described to the insurance agent or insurer, if no insurance agent is involved. These may include but are not limited to the following: (1) Income, (2) Potential Growth (3) Death Benefit (4) Safety of Principal, (5) Ability to invest in an indexed account (6) Medical Expense Planning. Financial Objectives should be consistent with the purchase of buying an annuity in general but also with the particular annuity being applied for along with any rider and/or allocation of premium.

“**Risk Tolerance**” means the degree of uncertainty that an investor can reasonably tolerate with regard to a negative change in his or her investments. Risk tolerance levels include the following: (1) Low Risk: investor prefers little or no risk to principal from market volatility (2) Moderate Risk: investor accepts average risk with potential losses and potentially higher returns, (3) High Risk: An Investor willing to sustain losses or loss of principal in pursuit of higher returns.

“**Source of Premium**” is where the funds purchasing the proposed annuity contract originated.

Owner's Signature

Date (mm/dd/yyyy)

Joint Owner's Signature

Date (mm/dd/yyyy)

COMBINATION RIDER DISCLOSURE DOCUMENT

Issued By PHL Variable Insurance Company (“Company”)

Annuities are long term investment products. With the purchase of an optional Combination Benefit Rider you have the flexibility to choose between income payments that begin immediately, or at a later date. The *Income: Today* series offers several rider options that provide an immediate guaranteed withdrawal benefit (which is increased by an upfront Benefit Base Bonus), as well as a guaranteed death benefit feature. This series of riders is for individuals who anticipate exercising their rider soon after the contract is issued. The *Income: Tomorrow* series offers several rider options whose benefits increase the longer you wait to exercise your rider, as well as a guaranteed death benefit feature. This series of riders is for individuals who anticipate exercising their rider at least several years after the contract is issued.

In total there are four optional riders that you may choose from at the time you purchase your annuity. Each of these riders incurs an additional annual fee. The riders contain one or more of the following Rider Components: (1) a Guaranteed Lifetime Withdrawal Benefit; and (2) a Guaranteed Minimum Death Benefit. This disclosure is intended to summarize the key provisions of these riders. You should refer to the rider attached to your Contract and your Rider Specifications Pages for a complete description of the rider’s benefits and limitations. As used in this disclosure statement, the terms “you” and “yours” refer to the Contract Owner (or any Annuitant if the Owner is not a natural person). The term “Accumulation Value” refers to the total value of your annuity contract which is the accumulated value of your Fixed Account, if any, and your Indexed Account(s), if any.

I. Rider Benefit Features

1.) What is the Guaranteed Lifetime Withdrawal Benefit feature?

The Guaranteed Lifetime Withdrawal Benefit (“GLWB”) feature provides for guaranteed withdrawals or payments of a minimum amount (referred to as the “Annual Benefit Amount”) for the life of the Covered Person(s) during each Rider Year after the Rider Exercise Date. On the Rider Exercise Date, the Annual Benefit Amount is a percentage of the greater of either the Accumulation Value or a value that we determine, referred to as the Withdrawal Benefit Base, described later. The rider provides a lifetime benefit for one person (Single Life Option) or two spouses (Spousal Life Option) depending upon which option you select.

What is my Annual Benefit Amount?

Your Annual Benefit Amount is the amount that is guaranteed to be available for withdrawal or payment each Rider Year after the Rider Exercise Date, if all Covered Persons are living (Single Life Option) or at least one Covered Person is living (Spousal Life Option.) The Annual Benefit Amount is first calculated on the Rider Exercise Date and is equal to the applicable Annual Benefit Percentage, multiplied by the greater of the Accumulation Value of the base contract *or* the Withdrawal Benefit Base both as of the Rider Exercise Date.

What is my Annual Benefit Amount Percentage?

The Annual Benefit Percentage is the percentage we use to determine your Annual Benefit Amount. It is based on the issue age and the attained age of the youngest living Covered Person on the Rider Exercise Date. Prior to purchasing your rider, your Agent will provide you with a table of the Annual Benefit Percentages applicable to the rider you select. After purchasing your rider, the applicable table can be found in the Rider Specifications section of your rider.

What is my Withdrawal Benefit Base?

Your Withdrawal Benefit Base is an amount used to determine the Annual Benefit Amount. On the Rider Issue Date the Withdrawal Benefit Base is equal to the Initial Premium, plus any Withdrawal Benefit Base Bonus. The Withdrawal Benefit Base Bonus is not a guaranteed cash value and is not available for immediate withdrawal. The Withdrawal Benefit Base Bonus is 30% for the *Income: Today* series of riders. There is no Withdrawal Benefit Base Bonus for the *Income: Tomorrow* series of riders.

How can withdrawals negatively impact my GLWB?

Withdrawals can negatively impact your GLWB as follows:

First, prior to the Rider Exercise Date, the Withdrawal Benefit Base will be reduced in the same proportion as the Accumulation Value is reduced by any withdrawals taken (including Required Minimum Distributions, or “RMDs”). Therefore, if you are taking your RMDs from this contract prior to the Rider Exercise Date, you should discuss with your agent whether or not the potential charges and reductions to the Withdrawal Benefit Base may be offset by the Roll-Up feature (described later in this document) or whether it is more beneficial to exercise your rider prior to taking your RMDs, even though your Annual Benefit Percentage will be fixed at a lower percentage than if you waited to exercise the rider.

Second, after the Rider Exercise Date, the Withdrawal Benefit Base and Annual Benefit Amount will be reduced proportionally by an Excess Withdrawal. An Excess Withdrawal is any withdrawal that causes the cumulative withdrawals during a Rider Year to exceed the Benefit Threshold Amount. The Benefit Threshold Amount represents the total amount you can withdraw under all Rider Components each Rider Year without reducing the Annual Benefit Amount. The withdrawn amount that exceeds the Benefit Threshold Amount and any subsequent withdrawals in that Rider Year will be considered Excess Withdrawals.

Please see the example included below of how the Withdrawal Benefit Base and Annual Benefit Amount are impacted by an Excess Withdrawal.

Effect of an Excess Withdrawal on the Withdrawal Benefit Base and the Annual Benefit Amount (after Rider Exercise Date):

Example 1 – Where the withdrawal is slightly less than the Accumulation Value just prior to the withdrawal.

Assume your Accumulation Value is \$300,000, your Withdrawal Benefit Base at the time of the withdrawal is \$500,000, and your Annual Benefit Amount Percentage is 6.5%. Your Annual Benefit Amount prior to the withdrawal is \$32,500 = (6.5% x \$500,000). This amount is the contract’s Free Withdrawal Amount.

Now assume you withdraw \$290,000. The Annual Benefit Amount of \$32,500 is deducted first. The Accumulation Value after the Annual Benefit Amount is deducted is \$267,500. The Excess Withdrawal is the total withdrawal amount minus the Annual Benefit Amount: \$290,000 - \$32,500 = \$257,500. The Excess Withdrawal will reduce the Accumulation Value in percentage by 96.26% = (\$257,500 / \$267,500). As a result, the Withdrawal Benefit Base will be reduced by the same percentage. The new Withdrawal Benefit Base will be \$18,700 = (1 - 96.26%) x \$500,000. The new Annual Benefit Amount is \$1,215.50 = (\$18,700 x 6.5%).

Example 2 – Where the withdrawal is equal to the Accumulation Value immediately prior to the withdrawal.

Use same assumptions as previous example, except that assume you withdraw \$300,000. The Annual Benefit Amount of \$32,500 is deducted first. The Accumulation Value after the Annual Benefit Amount is deducted is \$267,500. The Excess Withdrawal is the total withdrawal amount minus the Annual Benefit Amount: \$300,000 - \$32,500 = \$267,500. The Excess Withdrawal will reduce the Accumulation Value in percentage by 100% = (\$267,500 / \$267,500). As a result, the Withdrawal Benefit Base will be reduced by the same percentage. The new Withdrawal Benefit Base will be \$0 = (1 - 100%) x \$500,000. The new Annual Benefit Amount is \$0 = (\$0 x 6.5%).

Can my Withdrawal Benefit Base increase after the Rider Issue Date?

Yes. Your Withdrawal Benefit Base may be increased using simple interest by the GLWB Roll-Up feature. The GLWB Roll-Up feature increases your Withdrawal Benefit Base by the GLWB Roll-Up Rate and is available until the earlier of the Rider Exercise Date and the conclusion of the final Roll-Up Period. Prior to the Rider Exercise Date, on each Rider Anniversary during the initial Roll-Up Period (first ten Rider Years), the Withdrawal Benefit Base will increase according to the GLWB Roll-Up Rate table shown in Appendix A and in your Rider Specifications. Additionally, at the end of the initial Roll-Up Period and prior to the Rider Exercise Date, you may elect to begin a new ten year Roll-Up Period (“Roll-Up Restart”). The effective GLWB Roll-Up Rate for this subsequent Roll-Up Period will be declared at the end of your initial Roll-Up Period, but never less than 3%. Only one Roll-Up Restart is allowed. Please see the following example for how the GLWB Roll-Up is calculated:

GLWB Roll-Up Example:

Assume a \$100,000 Withdrawal Benefit Base at issue and an 8% GLWB Roll-Up Rate. At the end of the first contract year, if the rider has not been exercised, the Withdrawal Benefit Base will be increased by the GLWB Roll-Up Rate as follows: \$100,000 + \$100,000 x 8% = \$108,000. At the end of the second contract year, if the rider has not been exercised, the Withdrawal Benefit Base will be increased by the GLWB Roll-Up Rate as follows: \$108,000 +

\$100,000 x 8% = \$116,000. GLWB Roll-ups will continue until the earlier of the Rider Exercise Date and the conclusion of the final Roll-Up Period.

What happens when I reach the Maximum Maturity Date under the base contract?

If you reach the Maximum Maturity Date under the base contract and your Accumulation Value is greater than zero, you have the option to exchange the Accumulation Value for monthly lifetime payments equal to one-twelfth of the Annual Benefit Amount in lieu of an annuity payment option offered by the base contract.

Can the GLWB feature terminate?

Yes, the GLWB feature can terminate without value on any of the following dates: (1) the date the Accumulation Value is reduced to zero as the result of an Excess Withdrawal; and (2) the date the Withdrawal Benefit Base is reduced to zero. **For a description of when all features of your rider will terminate, please see the “Can my rider terminate?” section contained in the “II. Common Rider Benefit Features” section below.**

2.) What is the Guaranteed Minimum Death Benefit feature?

If on your application you elected a rider that contains this component, the Guaranteed Minimum Death Benefit (“GMDB”) feature provides a guaranteed death benefit which may exceed that provided by the base annuity contract. The guaranteed death benefit amount under this rider is equal to the GMDB Benefit Base. Upon death of the Covered Person, the designated Beneficiary will receive the greater of the death benefit provided by the base annuity contract or the guaranteed death benefit provided by this rider. The Guaranteed Minimum Death Benefit is only calculated and available if the current Owner(s) of the attached contract and the Covered Person(s) under this rider are the same person(s).

What are the Rider Exclusions?

Even after this rider has been issued, the guaranteed death benefit provided by this rider will not be paid if we determine that any of the following Rider Exclusions applied at the time of issue: (1) any Covered Person was confined, for a period of ninety days or more, to a Nursing Home, Assisted Living Facility, Hospital, Hospice Facility or any other similar facility during the two year period prior to and including the Rider Issue Date; (2) any Covered Person was diagnosed with a Terminal Illness prior to the Rider Issue Date.

In some states a person commits a fraudulent insurance act, which is a crime, if he or she (or other person) knowingly and with intent to defraud any insurance company, either: (1) files a statement of claim containing any materially false information; or (2) conceals the purpose of misleading information about any fact that is material to a claim. Violations, in those states, may subject a person to criminal prosecution and may also result in civil penalties.

What is my GMDB Benefit Base?

On the Rider Issue Date, the GMDB Benefit Base is equal to the Initial Premium.

How can withdrawals negatively impact my GMDB benefit?

Withdrawals taken at any time will reduce your GMDB Benefit Base in the same proportion as the Accumulation Value is reduced by the withdrawal.

How is my guaranteed death benefit paid?

The guaranteed death benefit is paid in a lump sum.

Can my GMDB Benefit Base increase after the Rider Issue Date?

Yes. Your GMDB Benefit Base may be increased using simple interest by the GMDB Roll-Up feature. The GMDB Roll-Up feature increases your GMDB Benefit Base by the GMDB Roll-Up Rate and is available until the earlier of the Rider Exercise Date, the conclusion of the final Roll-Up Period or attained age 85. Prior to the Rider Exercise Date, on each Rider Anniversary during the first ten Rider Years, the GMDB Benefit Base will increase according to the GMDB Roll-Up Rate table shown in Appendix A and in your Rider Specifications. Additionally, at the end of the initial Roll-Up Period (first ten Rider Years), and prior to the Rider Exercise Date, you may elect to begin a new ten year Roll-Up Period (“Roll-Up Restart”). The effective GMDB Roll-Up Rate for this subsequent Roll-Up Period will be declared at the end of your initial Roll-Up Period, but never less than 0%. Only one Roll-Up Restart is allowed. The GMDB Roll-Up feature will stop at attained age 85.

Is there a Maximum GMDB Benefit Base?

Yes, the GMDB Benefit Base may never exceed the Maximum GMDB Benefit Base. The Maximum GMDB Benefit Base is equal to the Initial Premium, less any Gross Withdrawals, multiplied by 250%.

Can the GMDB feature terminate?

Yes, when combined with other features, the GMDB feature can terminate without value while other features remain active under the following conditions: (1) the GMDB Benefit Base is reduced to zero; or (2) the Accumulation Value is reduced below the Minimum Remaining Accumulation Value. **For a description of when all features of your rider will terminate, please see the “Can my rider terminate?” section contained in the “II. Common Rider Benefit Features” section below.**

II. Common Rider Benefit Features

The information detailed below applies to each of the Rider Components described above.

What is a Covered Person?

A Covered Person is the person named on the Contract Issue Date whose life is used to determine the duration of the lifetime payments under the Income Benefit Rider. The Covered Person must be a natural person and cannot be changed.

For the Single Life Option, there can be only one Covered Person. If there is one Owner, the Owner named on the Contract Issue Date is the Covered Person. If there are multiple Owners, one Owner must be designated on the Contract Issue Date as the Covered Person on the application. If the Owner is a non-natural person, the Annuitant named on the Contract Issue Date is the Covered Person. If there are multiple Annuitants, one Annuitant must be designated on the Contract Issue Date as the Covered Person at the time of issue. The rider terminates upon the death of the Covered Person.

For the Spousal Life Option, there are two Covered Persons. If there is one Owner, the Owner named on the Contract Issue Date and the Owner’s spouse (also named on the Contract Issue Date) must be the Covered Persons and the spouse must be the Owner’s sole beneficiary. If there are two spousal Owners named on the Contract Issue Date, they are the Covered Persons and must both be each other’s beneficiary. If the Owner is a non-natural person, both Annuitants named on the Contract Issue Date are Covered Persons. The Annuitants must be spouses and must be each other’s sole beneficiary. The Spousal Life Option is not allowed if there are multiple, non-spousal Owners. This rider terminates upon the death of the surviving Covered Person.

Is there a charge for the rider?

Yes, a charge will be deducted annually on each Rider Anniversary from your Fixed Account value, if any. If the value of the Fixed Account is not sufficient to cover the charge, the remaining fee will be deducted, pro rata, from each applicable Indexed Account(s). The rider fee is equal to the Rider Fee Percentage shown in the Rider Specifications, multiplied by the Withdrawal Benefit Base; or if your rider includes the GMDB feature, by the greater of the Withdrawal Benefit Base or the GMDB Benefit Base. The Rider Fee Percentage may vary based on the version of the rider you select. Please see Appendix A for the specific Rider Fee Percentage applicable to each rider.

Will my Rider Fee Percentage ever increase?

We may increase the Rider Fee Percentage upon Roll-Up restart. However, while the Rider Fee Percentage may increase, it will never exceed 1.50%.

What is my Rider Exercise Date?

Your Rider Exercise Date is the date you elect to begin receiving payments under this rider.

Am I charged a Rider Fee if I surrender my annuity contract or cancel this rider?

If you surrender your annuity contract or cancel this rider on a date other than a Rider Anniversary, we will deduct a proportional rider fee (based on the time elapsed in a Rider Year) from your Accumulation Value. Past rider fees will not be refunded.

Can my rider terminate?

This rider will terminate without value on any of the following dates: (1) the date of commencement of annuity payments under an annuity payment option as described in the base annuity contract; (2) the date the contract, to which the rider is attached, terminates; (3) the date of death of any Covered Person under the Single Life Option, or the date of death of the surviving Covered Person under the Spousal Life Option; (4) the date of payment of any death benefit including after-death distributions provided by the base annuity contract; (5) the date the owner elects, in writing, to terminate or cancel the rider on or after the Earliest Cancellation Date. Once this rider terminates, it may not be reinstated.

III. Rider Combinations

The features described above will be offered in the following rider combinations with the following products:

Personal Income Annuity

1. Income Strategy: Today (GLWB)
2. Income Strategy: Tomorrow (GLWB)

Personal Protection Choice

3. Income & Family Protection: Today (GLWB + GMDB)
4. Income & Family Protection: Tomorrow (GLWB + GMDB)

IV. Taxes

If I have selected the Spousal Life Option, what happens if I get divorced or if my spouse dies?

The selection of the Spousal Life Option under this rider cannot be changed to the Single Life Option. Specifically, the Spousal Life Option cannot be changed to the Single Life Option in the event of the death of the first Covered Person. In addition, the Spousal Life Option cannot be changed to the Single Life Option in the event that the Covered Persons obtain a divorce, legal separation or annulment. A Spousal Life Option rider cannot be converted into two Single Life Option riders. Once the Spousal Life Option is selected, the rates applicable to the Spousal Life Option continue to be charged even if the annuity ownership has changed or if the owners are no longer spouses. In the event of death, divorce, separation or annulment after the Spousal Life Option has been elected, the Annual Benefit Percentage will continue to be based on the person who was considered the youngest Covered Person as of the Rider Issue Date. In the event of a divorce, if there is a Court Order, Separation Agreement or other legal document requiring the division of the base annuity contract or a transfer of a portion of the base annuity value from one spouse to another, such division, transfer or split is considered a partial withdrawal under the terms of the rider. As a partial withdrawal, it may be considered an excess withdrawal and all consequences of an excess withdrawal will follow.

Taxes

Amounts received under this rider are subject to the same tax treatment as amounts received under the annuity contract to which the rider is attached. In brief, the payments will be subject to income tax as contract distributions.

IRS Circular 230 Disclosure: Any tax advice contained in this communication (including any attachments) is not intended to be used, and cannot be used, to avoid penalties imposed under the U. S. Internal Revenue Code, and was written to support the promotion or marketing of the transactions or matters addressed here. Individuals should seek independent tax advice based on their own circumstances.

Neither PHL Variable Insurance Company nor its representatives may offer legal or tax advice.

Guarantees are based on the claims-paying ability of the issuing company, PHL Variable Insurance Company.

The insurance products are:

- Not insured by FDIC, NCUSIF, or any other state or federal agency that insures
- Not a deposit or obligation of, underwritten or guaranteed by, the depository
- Subject to surrender charges that could result in possible loss of principal invested.

This is a summary document and not part of your contract with the insurer.

Rider available with a Modified Single Premium Deferred Fixed Modified Guaranteed Indexed Annuity

PHL Variable Insurance Company

P.O. Box 8027

Boston, MA 02266-8027

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Appendix A

Rider Fee Percentage Table

Rider Fee Percentage	
Income and Family Protection: Today	Income Strategy: Today
Income and Family Protection: Tomorrow	Income Strategy: Tomorrow
1.15%	0.95%

^GLWB Roll-Up Rate Table

GLWB Roll-Up Rate				
Rider Year	Income Strategy: Today Income and Family Protection: Today		Income Strategy: Tomorrow Income and Family Protection: Tomorrow	
1-2	5.77%		14%	
3-10	3%		14%	
11-20	If no Roll-Up Restart is elected	If a Roll-Up Restart is elected	If no Roll-Up Restart is elected	If a Roll-Up Restart is elected
	0%	*No less than 3%	0%	*No less than 3%

^The GLWB Roll-Up stops on the Rider Exercise Date

*Current GLWB Roll-Up Rates will be declared at the time of Roll-Up Restart election

GMDB Roll-Up Rate Table

GMDB Roll-Up Rate			
Income and Family Protection: Today		Income Strategy: Today	
Income and Family Protection: Tomorrow		Income Strategy: Tomorrow	
Attained Age of oldest Covered Person: 0-70	Attained Age of oldest Covered Person: 71-85	Attained Age of oldest Covered Person: 0-70	Attained Age of oldest Covered Person: 71-85
10%	5%	0%	0%



Section 1 - Owner Name

Owner (First, Middle, Last Name or Name of Trust) _____

Section 2 - USA PATRIOT Act Notice

To be read by or to Customer.

The USA PATRIOT Act requires insurance companies to obtain all relevant customer-related information necessary to establish an effective anti-money laundering program. In accordance with the USA PATRIOT ACT and the Company's anti-money laundering program, the Company will ask individuals for identifying information including their name, address, date of birth, including a driver's license or other government issued identification that will allow us to verify their identity. For certain entities, such as trusts, estates, corporations, partnerships, or other organizations, identifying documentation is also required. For both individuals and legal entities, the Company may include the use of third party sources to verify the information provided.

Customer Identification Verification - In order to satisfy such obligations, we require our producer to review and verify a current government issued photo ID for each Insured/Annuitant/Owner associated with a policy or contract. Information on such identification must be recorded below.

Complete for each Insured/Annuitant/Owner. **Information should be recorded EXACTLY as it appears on the identification reviewed.** Use additional forms if necessary.

A. Identification Verification

<input type="checkbox"/> Insured <input type="checkbox"/> Annuitant <input type="checkbox"/> Owner	<input type="checkbox"/> Joint Insured <input type="checkbox"/> Joint Annuitant <input type="checkbox"/> Joint Owner
Check one form of ID: <input type="checkbox"/> Driver's License or State Issued ID Card <input type="checkbox"/> Resident Alien ID (Green Card) <input type="checkbox"/> Passport <input type="checkbox"/> Other: (Describe) _____	Check one form of ID: <input type="checkbox"/> Driver's License or State Issued ID Card <input type="checkbox"/> Resident Alien ID (Green Card) <input type="checkbox"/> Passport <input type="checkbox"/> Other: (Describe) _____
Name (First, Middle, Last) _____	Name (First, Middle, Last) _____
Date of Birth (mm/dd/yyyy) _____	Date of Birth (mm/dd/yyyy) _____
Street Address (not PO Box) _____	Street Address (not PO Box) _____
City, State, ZIP Code _____	City, State, ZIP Code _____
Number on ID _____ State or Country _____	Number on ID _____ State or Country _____
Identification Expiration Date _____	Identification Expiration Date _____

B. Additional Customer Information

Occupation (if retired list most recent Occupation) _____ U.S. Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No If "No", Country of Citizenship _____ Country of Permanent Residence _____ Number of years in the U.S. _____ Visa Type _____	Occupation (if retired list most recent Occupation) _____ U.S. Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No If "No", Country of Citizenship _____ Country of Permanent Residence _____ Number of years in the U.S. _____ Visa Type _____
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C. Entity Verification

Check the appropriate entity as listed below and submit copies of documentation viewed to gain first-hand knowledge of the existence of a legitimate business. If the Owner is a minor or non-legal entity, review the identification of the individual who submits an application on behalf of the minor or non-legal entity.

- Corporation, LLC, Professional association, or professional corporation:** Articles of Incorporation, Organization or Association or similar document filed in the state in which the entity is formed.
- Limited Partnership:** Certificate of Limited Partnership or similar document filed in the state where the partnership is formed.
- General Partnership or Joint Venture:** Agreement, Joint Venture Agreement or similar agreement governing the formation and operation of the partnership.
- Trust and All Other Entities:** For Trust a completed Certification and Acknowledgement of Trust Agreement form must be completed (Form number OL4132). For all others attach document governing the formation and operation of the entity.

Section 3 - Producer Statement

- I certify that I personally met with the proposed Insured(s)/Annuitant(s)/Owner(s) and reviewed the above identification documents. To the best of my knowledge, it accurately reflects the identity of the proposed Insured(s)/Annuitant(s)/Owner(s).
- I was unable to personally review the identification documents for the reason stated below. I certify that, to the best of my knowledge, the information provided by the Insured(s)/Annuitant(s)/Owner(s) is true and accurate.

Reason for not reviewing documents: _____

Print Producer Name (First, Middle, Last)	Producer ID #	Producer Signature	Date (mm/dd/yyyy)

**Phoenix Personal Income Annuity & Phoenix Personal Protection Choice
Indexed Annuity Disclosure Document
A Modified Single Premium Deferred Fixed Modified Guaranteed Indexed Annuity
Issued By PHL Variable Insurance Company (“Company”)**

This document reviews important points to think about before you buy this annuity. This annuity is a modified single-premium deferred fixed modified guaranteed indexed annuity. This annuity is a **modified single-premium** contract, which means you buy it with one “Initial Premium” (payment.) This annuity is a fixed annuity, which means it earns a defined rate of return, not less than zero. This annuity is **deferred**, which means payouts begin at a future date. This annuity is also a **modified guaranteed annuity**, which means that withdrawals before the end of the surrender charge period are subject to a **market value adjustment (“MVA,”)** either positive or negative, based on the amount of the withdrawal and the underlying assets are held in a Separate Account. This annuity is **indexed** which means it offers a variety of Indexed Accounts to which you may allocate your Accumulation Value. (As used in this document, “Accumulation Value” means the total accumulated value of your Fixed Account, if any, and your Indexed Account(s), if any. Also, “Account Value” means the value of an individual account, either Fixed or Indexed Account.)

This annuity offers a Fixed Account and a variety of Indexed Accounts. The Fixed Account will earn a specified rate of interest at least equal to the Guaranteed Minimum Fixed Account Interest Rate. The Indexed Accounts may or may not earn Index Credits. Index Credits are credited if the underlying Measuring Index of the Indexed Account has positive performance over a specified period of time. (As used in this document, “Measuring Index” means any established market composite index or mutual fund used to measure performance over a specified period.) Although Index Credits are tied to stock and/or bond market performance, this annuity is not a security. You are not buying shares of any stock or investing directly in a security, mutual fund or index. You are purchasing an annuity, which is a type of insurance contract issued by an insurance company. While your premium is held in a Separate Account, the terms and values of the annuity contract do not fluctuate with the value of or depend upon the performance of the assets in the Separate Account.

THE ANNUITY CONTRACT

What type of annuity is being offered?

Each of these annuities is a deferred modified single premium deferred fixed modified guaranteed indexed annuity designed to be used for long term savings.

What if I change my mind?

You have the right to return this contract within a certain period of time (free look period) specified in your contract for a refund of the Cumulative Premium, less any withdrawals made as of the date of cancellation. The contract will be void from its beginning. You may return the contract by delivering or mailing it to us at the address on the front page of this document or by returning it to the agent or agency office through which it was delivered. Contracts purchased in connection with a qualified plan or IRA may have different free look provisions.

Is there a minimum premium required?

Yes, the premium may not be less than \$15,000 and may not be greater than \$1,000,000 without our prior approval.

How will the value of my annuity grow?

The value of your annuity will depend on your Cumulative Premium as well as the amounts credited to the Fixed Account, if any, and the amounts credited to the Indexed Accounts, if any. The Fixed Account earns interest daily. The Fixed Account Interest Rate will never be less than the Guaranteed Minimum Fixed Account Interest Rate. The value of your annuity may also increase based on the

potential Index Credits associated with the Indexed Account(s) you select. **The Account Value that you allocate to an Indexed Account must remain in that Account for a required length of time (“Segment Duration”) or you will not be eligible for Index Credits. The Segment Duration for all Accounts is either 1 or 2 years. Amounts surrendered, withdrawn or paid as a Death Benefit, before the Segment Maturity Date will not receive the Index Credit for that Segment.** For each Indexed Account Segment (“Segment”) that you select, an Index Credit is calculated and credited to your Account Value on the last day of your Segment Duration (“Segment Maturity Date”). The Index Credit will never be less than zero, but may be equal to zero. If applicable, we will then subtract any rider fees that are not covered by your Fixed Account. The remaining Account Value is either transferred to a new Segment of the same Indexed Account or, if you so instruct, into a new Segment of a new Indexed Account or the Fixed Account, effective on the Segment Maturity Date which also coincides with your Contract Anniversary. Doing so will create new Segments with their own Segment Durations and Segment Maturity Dates for the purposes of calculating Index Credits. If your existing Account is no longer available or if automatically renewing your Account Value to the same Account would cause the Segment to mature beyond the Maximum Maturity Date, your Account Value will instead be allocated to the Fixed Account. We will notify you within 30 days prior to each Segment Maturity Date of your right to reallocate Account Value among the Accounts then available.

If I choose an Indexed Account, how will you determine the interest credited to my contract?

In addition to the Fixed Account, this annuity contract currently offers six different Indexed Accounts. You may choose to invest in any combination of these Accounts, as long as you allocate at least 10% to each Account you choose.

One of these Accounts, a Point-to-Point Indexed Account, credits interest which is calculated based upon the change in the applicable Measuring Index over a Segment, provided that the change is positive. The Index Credit is then subject to an Index Cap, which is the maximum allowable Index Credit for the Segment. The Index Cap is declared in advance for each Segment by the Company and may change with each new Segment created. The initial Index Cap applies during the initial Segment Duration only (either the first year or the first two years depending on the Indexed Account you choose) and is shown on your contract Schedule Pages, if you allocate a portion of your Initial Premium to this Indexed Account. Subsequent Index Caps may be higher or lower than the initial Index Cap, but will never be lower than the Guaranteed Minimum Index Cap, as shown below and on the contract Schedule Pages. If the change in the Measuring Index is zero or negative, the Index Credit equals 0%. There are three Measuring Indices available with this Indexed Account. The DJIA and EURO STOXX 50® indices are each available with a 1 year Segment Duration. The S&P 500® Index is available with both a 1 year and 2 year Segment Duration. We reserve the right to change the measuring indices.

Point-to-Point Indexed Account – 1 Year S&P 500®	
Guaranteed Minimum Index Cap	0.75%

Point-to-Point Indexed Account – 1 Year DJIA	
Guaranteed Minimum Index Cap	0.75%

Point-to-Point Indexed Account – 1 Year EURO STOXX 50®	
Guaranteed Minimum Index Cap	0.75%

Point-to-Point Indexed Account – 2 Year S&P 500®	
Guaranteed Minimum Index Cap	1%

Another Account, a Monthly Point-to-Point Indexed Account, credits interest which is calculated based upon the change in the applicable Measuring Index during each month of the Segment Duration. Each Monthly Index Credit is subject to an Index Cap (which is the maximum allowable Index Credit for the Segment) and all Monthly Index Credits are added together at the end of the Segment Duration. The sum of the Monthly Index Credits will be the credit applied to the Indexed Account, provided it is positive. The Index Cap is declared in advance for each Segment by the Company and may change with each new Segment created. The initial Index Cap applies during the initial Segment Duration only and is shown on your contract

Schedule Pages, if you allocate a portion of your Initial Premium to this Indexed Account. Subsequent Index Caps may be higher or lower than the initial Index Cap, but will never be lower than the Guaranteed Minimum Index Cap, as shown below and on the contract Schedule Pages. If the change in the Measuring Index is zero or negative, the Index Credit equals 0%. The Measuring Index applicable to this Indexed Account is the S&P 500® Index. We reserve the right to change the measuring indices. This Account is available in only a 1 year Segment Duration.

Monthly Point-to-Point Indexed Account – 1 Year S&P 500®	
Guaranteed Minimum Index Cap	0.25%

Another Account, a Model Point-to-Point Indexed Account is comprised of three Measuring Indices, each of which constitutes a Component Index. The Index Credit for this Account is calculated based upon the change in the applicable Component Indices over a Segment, provided that the change is positive. First, an Index Credit is calculated for each Component Index, which is then subject to an Index Cap (the maximum allowable Index Credit for the Segment.) At the beginning of the Segment, each Component Index is assigned a weighted average (the sum of which must equal 100%) which will be used in the final Index Credit calculation. Once the Index Credits for each Component Index are calculated, they are multiplied by their respective, predetermined weighted averages. The sums are then added together to determine the Index Credit for the entire Indexed Account. The Index Cap and Component Index weighted averages are declared in advance for each Segment by the Company and may change with each new Segment created. The initial Index Cap and Component Index weighted averages apply during the initial Segment Duration only and are shown on your contract Schedule Pages, if you allocate a portion of your Initial Premium to this Indexed Account. Subsequent Index Caps may be higher or lower than the initial Index Cap, but will never be lower than the Guaranteed Minimum Index Cap, as shown below and on the contract Schedule Pages. If the change in the sum of all Component Indices is zero or negative, the Index Credit equals 0%. There are three Component Indices (each with a weighted average) available with this Indexed Account: S&P 500® Index (34%), EURO STOXX 50® Index (33%) and DJIA (33%). We reserve the right to change the Component Indices and weighted averages. This Account is available in only a 1 year Segment Duration.

Model Point-to-Point Indexed Account – 1 Year Balanced Allocation	
Guaranteed Minimum Index Cap	0.75%

How will I know the Fixed Account Interest Rate or Index Cap available for each account with my contract for the first Segment and each subsequent Segment?

Crediting factors such as the Index Caps (for the Indexed Accounts) and the Fixed Account Interest Rate (for the Fixed Account) are in effect for a limited period of time. Generally, if your application is incomplete when submitted

and we return it as not in good order, the rates that were in effect on the date you signed your application may change and the crediting factors applicable to your contract will be those in effect at the time your contract is issued.

Your Schedule Pages will contain the Index Caps and Fixed Account Interest Rates applicable for the initial Segment Duration Year for any Account to which you allocate a portion of your Initial Premium. Subsequent Index Caps and Fixed Account Interest Rates may be higher or lower than the initial rates, but will never be lower than the Guaranteed Minimum Index Cap and Guaranteed Minimum Fixed Account Interest Rate as shown in this section and on the Schedule Pages.

The Guaranteed Minimum Fixed Account Interest Rate, applicable for the life of your contract is 0%.

We will notify you within 30 days prior to your Contract Anniversary. At this time you will have an opportunity to review the Accounts available to you at your next Contract Anniversary and the applicable Index Caps and Fixed Account Interest Rates for the next Segment.

Does my Contract have a Premium Bonus? No

What is my Total Guaranteed Value?

The Total Guaranteed Value (“TGV”) is the minimum value your annuity will provide as the Cash Surrender Value, death benefit or upon annuitization. Upon Surrender, death and annuitization, the Total Guaranteed Value will be adjusted, upward or downward, by any applicable Market Value Adjustment. On the Contract Issue Date, we determine this amount by multiplying the Initial Premium by 87.5%. During the life of the contract the TGV accumulates at the interest rate specified on your contract schedule pages and is then adjusted for any subsequent deposits, withdrawals and rider fee deductions, if applicable.

How can I access my Accumulation Value?

The product you select is a long-term annuity contract. To avoid surrender charges and an MVA, you should plan to keep your annuity for at least the duration of the surrender charge period (10 years.) You can access the money in your annuity when you need it. You may contact our Annuity Operations Division at 1-800-541-0171 to obtain the proper forms to surrender your contract or make a withdrawal.

BENEFITS

How do I get income (payouts) from my annuity?

When you apply for your annuity, you choose a date when the annuity payments will begin (“Contract Maturity Date”). On the Contract Maturity Date, you will choose the length of time for payments to be made. (For withdrawals from the annuity prior to the Contract Maturity Date, see the section entitled “ADJUSTMENTS, FEES, EXPENSE & OTHER CHARGES” below.)

Income is paid to the Contract Owner but, under certain options, is based on the life of the annuitant. Your choices are:

- *Life Annuity with Specified Period Certain*
- *Non-Refund Life Annuity*
- *Joint and Survivorship Life Annuity*
- *Installment Refund Life Annuity*
- *Joint and Survivorship Life Annuity with 10 Year Period Certain*
- *Payments for a Specified Period Certain*
- *Payments of a Specified Amount*

What happens after I die?

Death Prior to the Contract Maturity Date

The Death Benefit will be determined upon the first death of any Owner. For any Owner named on the Contract Issue Date, the death benefit is equal to the greater of the Accumulation Value or the Total Guaranteed Value as of the date of death. For any other Owner named later, the death benefit will be equal to the Cash Surrender Value. For the purposes of determining payment of the death benefit, the Owner is the person considered by us to be the Owner on the date of death. No Surrender Charge will be included in the Death Benefit calculation for the Owner named on the Contract Issue Date. No Index Credit will be applied if the death occurs prior to the Segment Maturity Date.

If the contract is held by a single Owner, we will pay the Death Benefit to the designated Beneficiary. If there is more than one Owner, we will pay the Death Benefit to the surviving Owner(s).

Spousal Continuation Option

If the federal spouse of a deceased Owner is the designated Beneficiary, the surviving spouse may elect to continue the contract as the new Owner, with all the rights of the deceased Owner.

Distribution at Death Requirements

The Internal Revenue Code has distribution at death requirements. These are described in your annuity contract.

Death on or after the Contract Maturity Date

If the Owner is the same as the Annuitant, the payments cease unless there is a period certain, you have elected payments of a specified amount or an installment refund life annuity. If so, then the Beneficiary receives the remaining payments. If the Owner is not the same as the Annuitant and the Annuitant is still alive, then the payments continue to either a surviving Owner (if applicable) or to the Beneficiary.

OPTIONAL GUARANTEED BENEFIT RIDER

You have the option of selecting a Guaranteed Benefit rider at the time you purchase your annuity for an additional fee. It is important for you to review the separate Combination Rider Disclosure Document for additional information.

ADJUSTMENTS, FEES, EXPENSE & OTHER CHARGES

What happens if I take out some or all of the money from my annuity?

Withdrawals of any kind will be deducted from the Fixed Account. Once the Account Value of the Fixed Account is

depleted, the remaining withdrawal will be deducted pro rata from the applicable Indexed Accounts. However, you may specifically request that the withdrawal initially be deducted pro rata from all Accounts. You will not earn Index Credits on the Account Value withdrawn (which may include charges) from an Indexed Account unless you withdraw it on the Segment Maturity Date.

What are Free Withdrawals?

In each Contract Year, you may withdraw a portion of your Accumulation Value free of any Surrender Charge or MVA, if applicable. This is called a Free Withdrawal. During the first Contract Year, the Free Withdrawal Amount is equal to the greater of 10% of the Accumulation at the time of the withdrawal or any Required Minimum Distribution (RMD) associated with this contract. After the first Contract Year, it is equal to the greater of 10% of the Accumulation Value on the preceding Contract Anniversary or the Required Minimum Distribution (RMD).

Please be aware that upon your request for surrender we will assess a Surrender Charge for any Free Withdrawals taken during the previous twelve (12) month period.

What adjustments, fees, expenses and other charges will I pay?

Surrender Charge: No withdrawals are permitted after the Contract Maturity Date. Before then, you can withdraw all or part of your Accumulation Value. We will charge you a Surrender Charge for any withdrawals in excess of the Free Withdrawal Amount or a surrender, depending on the date and amount of such withdrawal or surrender. Surrender Charges will be waived upon death.

- The Surrender Charge schedule for the products are as follows:

For Phoenix Personal Income Annuity and Phoenix Personal Protection Choice:

<u>Complete Contract Years</u>	<u>Surrender Charge as a percentage of Accumulation Value</u>
0	12%
1	12%
2	12%
3	11%
4	10%
5	9%
6	8%
7	7%
8	6%
9	4%
10+	0%

Example:

Annuity contract was issued on 1/1/2010 with an Initial Premium of \$100,000.

On 5/1/2015 you surrender the contract when the Accumulation Value is \$120,000 (the same Accumulation

Value as of 1/1/2015.) The surrender charge percentage is 9%. The surrender charge is applied to the Accumulation Value less Free Withdrawal Amount.

$$\text{Surrender charge} = 9\% \times (\$120,000 - \$12,000) = \$9,720.00$$

In addition, if your annuity contract includes a Terminal Illness Waiver amendment, any Surrender Charges will be waived upon surrender or withdrawal if certain conditions, as detailed below, are met. **Please note: this feature is only available if the Owner is aged seventy-nine (79) or younger on the Contract Issue Date.** You should know that these benefits could be taxable and that any surrenders or withdrawals before age 59½ may incur a 10% federal income tax penalty. You should consult a tax advisor for advice on your own circumstances.

Terminal Illness Waiver

Prior to the Maturity Date, you may take a withdrawal or surrender, adjusted by any applicable Market Value Adjustment, without a Surrender Charge, provided that both of the following conditions are satisfied: 1) more than 1 year has elapsed since the Issue Date and 2) we receive proof, satisfactory to us of the Covered Person’s Terminal Illness from a licensed physician. The licensed physician may not be a member of the Owner’s family or related to the Owner in any other way. The Covered Person is the Owner(s) named on the Contract Issue Date. Terminal Illness is an illness or condition that is expected to result in the Owner’s death within six months.

MVA: An MVA is applied to withdrawals or surrenders in excess of the Free Withdrawal Amount that occur prior to the end of the Surrender Charge period. This means if you take out all or part of your annuity’s value before the end of the Surrender Charge period, we may increase or decrease the amount you receive based on an MVA by a specified formula. See the section below entitled “What is the MVA?”

All withdrawals are subject to federal income tax, regardless of whether there is an MVA or Surrender Charge. In addition to federal and state taxes, any withdrawals before age 59½ may incur an additional 10% federal income tax penalty. You should consult a tax advisor for advice on your own circumstances.

Do I pay any other fees or charges?

No, there is no sales charge, administrative charge or Mortality and Expense charge. However, a premium tax may be deducted from withdrawals, surrenders or at annuitization where required by law.

What is the MVA?

The MVA adjusts the value you receive on withdrawals or surrender. This adjustment is based on: (1) the Constant Maturity Treasury yield (“CMT rate”) as published by the Federal Reserve for the maturity matching the duration of the Surrender Charge period as of the business day prior to the Contract Issue Date (2) the CMT rate as published by the Federal Reserve for the maturity matching the remaining years in the Surrender Charge period (fractional years

rounded up to the next full year) as of the business day prior to the date of withdrawal or surrender; and (3) the number of complete months from the date of withdrawal or surrender to the end of the Surrender Charge period.

In general, if interest rates are lower at the time of withdrawal than at the time the contract was issued, the value will be increased. If interest rates are higher at the time of withdrawal than at the time of issue, the value will be reduced.

See the Market Value Adjustment Amendment included with your contract or contact your financial representative for the mathematical formula used to determine the MVA.

NEGATIVE MVA AND SURRENDER CHARGES: HOW THEY REDUCE YOUR ACCUMULATION VALUE WHEN BOTH ARE APPLIED

The MVA applies to withdrawals and surrenders in excess of the Free Withdrawal Amount that occur during the Surrender Charge period. The MVA can be positive or negative.

See the Market Value Adjustment Amendment included with your contract for information regarding the positive and negative limits ("MVA cap") on the MVA. You should know that a negative MVA will never reduce the Cash Surrender Value below your Cumulative Premium amount. Also, a Surrender Charge and/or Negative MVA will never reduce the Cash Surrender Value below the TGV. In addition, any positive adjustment cannot increase the Cash Surrender Value by more than the maximum amount any negative adjustment can decrease the Cash Surrender Value.

The following is an example of how the application of both a negative MVA and a surrender charge affects your Cash Surrender Value:

Example: You surrender your Phoenix Personal Income Annuity or Phoenix Personal Protection Choice contract after one year (beginning of year 2) and no prior withdrawals have been made. The Initial Premium paid is \$100,000. This means the initial Accumulation Value is \$100,000. The initial 10 year CMT rate is 5% and one year later the applicable rate is 7%, which will result in a negative MVA. At the end of one year, a Surrender Charge of 12% would apply (Surrender Charge *after* one year has been completed). As stated in the contract, the Total Guaranteed Value at the end of year one is equal to \$88,375 (87.5% of the Initial Premium accumulated at 1%). Assuming there was an index credit of 5% at the end of the first Contract Year, the Accumulation Value would be \$105,000. For the purpose of this example, the applicable MVA Adjustment would be -\$5,000 and the Surrender Charge would be \$12,600. The resulting Cash Surrender Value is the greater of the Total Guaranteed Value adjusted for the MVA (\$88,375 - \$5,000 = \$83,375) and the Accumulation Value adjusted for MVA less any Surrender Charges (\$105,000 + (-\$5,000) - \$12,600 = \$87,400). Therefore, the resulting Cash Surrender Value is \$87,400.

SEPARATE ACCOUNT

Your Cumulative Premium and the interest we credit to your Accumulation Value is allocated to an Account that is separate and apart from the Company's General Account funds ("Separate Account"). The assets in the Separate Account are attributable to assets of all fixed indexed annuities currently sold by PHL Variable Insurance Company. Under Connecticut law these Separate Account assets must be segregated from our General Account and all income, gains or losses, whether or not realized, of the Separate Account must be credited to or charged against the amounts placed in the Separate Account without regard to the other income, gains and losses from any other business or activity of the Company. The assets of the Separate Account may not be used to pay liabilities arising out of any other business that an insurer conducts and as such are insulated from the creditors of the insurer.

CONTRACT GUARANTEES

Any guarantee under the policy, such as interest credited to the Separate Account, or Accumulation Value transferred to the General Account to make annuity payments, or any guarantee provided by a rider to your annuity are paid from our General Account. Therefore, any amounts that we may pay under the contract as part of a guarantee are subject to our long-term ability to make such payments. The assets of the Separate Account are available to cover the liabilities of our General Account to the extent that the Separate Account assets exceed the Separate Account liabilities arising under the contracts supported by it.

TAXES

How is my annuity taxed?

As long as your earnings remain in the annuity, they are not subject to federal or state income tax. All amounts paid-out or withdrawn, regardless of whether a Surrender Charge applies are subject to federal and state income tax. Loans, pledges or assignments are taxed as withdrawals. The amount of this tax will depend on the nature of the payment as well as the amount of the payment that represents contract gain. In addition to tax, any withdrawals before the Owner is age 59½ may incur an additional 10% federal income tax penalty.

The tax treatment of your annuity contract does not differ based on the investment features of this particular contract. This contract is an annuity, as defined in the Internal Revenue Code, and is subject to the same federal and state income tax treatment as any annuity.

Can I use this contract with an IRA?

The contracts can be used with qualified plans or Individual Retirement Annuities (IRAs), as well as non-IRAs (referred to as non-qualified contracts). However, **contracts issued as part of a qualified plan or IRA, do not receive any additional tax benefits as compared with other qualified retirement plan or IRA investment vehicles.** A contract issued with a qualified retirement plan or IRA, is subject to Internal Revenue Code required minimum distributions (RMDs) once the Owner is age 70 ½. We can assist the

Owner with computing the RMDs. Surrender Charges and MVAs will not be applied if withdrawals in excess of the Free Withdrawal Amount are needed to meet Required Minimum Distribution (RMD) requirements for certain qualified contracts, including contracts issued in connection with IRAs and qualified plans (including section 401(a) plans.)

IRS Circular 230 Disclosure:

Any tax advice contained in this communication (including any attachments) is not intended to be used, and cannot be used, to avoid penalties imposed under the Internal Revenue Code, and was written to support the promotion or marketing of the transactions or matters addressed here. Individuals should seek independent tax advice based on their own circumstances.

OTHER INFORMATION

What else do I need to know?

Suitability

This document describes Phoenix Personal Income Annuity and Phoenix Personal Protection Choice. In addition, other similar Indexed Annuities, offered by Phoenix or by other insurance companies, may be available. It is important to understand the features and trade-offs of these products. You should carefully consider your situation and consult your financial advisor to determine which, if any, of these annuities is suitable for you.

Contracts Vary By State of Issue

This is a summary of product features and options, which may vary by state. Actual product details may vary in a particular state based on the regulations of that state. If this disclosure document conflicts with the contract, the terms of the contract prevail. Please consult the contract and your financial representative for details, including any state variations, restrictions, terms and conditions that may apply.

Community Property

If the Owner resides in a community property or marital property state and has not named his or her spouse as the sole beneficiary, the spouse may need to consent to the non-spouse beneficiary designation. The owner should consult with legal counsel regarding this designation. Should spousal consent be required, we are not liable for any consequences resulting from the failure of the owner to obtain proper consent.

Changes to your contract

We may change your annuity contract from time to time to follow federal or state laws and regulations. If we do, we will tell you about the changes in writing.

Compensation

We pay the agent or firm for selling the annuity to you. They may receive more compensation for selling this annuity contract than for selling other annuity contracts.

Financial representatives often sell products issued by several different and unaffiliated insurance companies and the amount of compensation payable may vary significantly.

Additionally, compensation paid to a financial representative will also vary between products issued by the same insurance company, including additional compensation payable as part of certain service arrangements. You should be aware that the amount of compensation payable to the agent or firm may differ significantly depending upon which annuity contract you purchase. A financial representative may have an incentive to promote or sell one product over another depending on these differences in the compensation, potentially resulting in the sale of a product that may not be the best product to suit your needs. You should talk to your financial representative if you have questions about potential conflicts of interest that may be created by varying compensation plans.

Contact

For questions or additional information about this annuity, you may contact the agent through whom it was solicited or the Company's Administrative Office at the address and phone number listed below:

**PHL Variable Insurance Company
P.O. Box 8027
Boston, MA
1-800-541-0171 (Toll Free)**

Regulation

The annuity, and the solicitation, negotiation, and sale of the annuity are subject to regulatory oversight of the California Department of Insurance. If discussions with the agent or the Company have failed to produce a satisfactory response to your question or concern, you may contact the Department's consumer assistance services at:

**California Department of Insurance
Consumer Communications Bureau
300 South Spring Street, South Tower
Los Angeles, CA 90013
1-800-927-HELP (4357) or 213-897-8921
TDD Number: 1-800-482-4TDD (4822)
TDD Hotline hours are 8:00am – 5:00pm,
Monday through Friday (except holidays)**

Annuities Are For Long-term Financial Needs

Annuities are designed for long-term financial planning and are not designed for short-term investment strategies. Since annuities that are used to fund a qualified plan or IRA do not provide any additional tax deferred advantages over any other qualified plan or IRA investment, if your only or main investment objective is tax deferral, an annuity product may be more expensive than other products. However, if you are looking for lifetime income payments, protection through Death Benefits, and guaranteed fees, this product may be right for you.

Replacements

Replacing any existing contract with this contract may not be to your advantage. You should talk with your financial representative before you replace your annuity contract.

You should carefully compare the risks, charges, and benefits of your existing contract to the replacement policy to determine if replacing your existing contract benefits you. Additionally, replacing your contract could result in adverse tax consequences so you should also consult with your tax professional. There are specific Internal Revenue Code requirements that must be satisfied to exchange or replace your contract for another annuity. Also, you may pay a Surrender Charge if you make the exchange during the Surrender Charge period of this annuity and you may pay a Surrender Charge if you make withdrawals from the new annuity during the first years you own it. You should know that once you have replaced your annuity contract, you generally cannot reinstate it unless the insurer is required to reinstate the previous contract under state law. This is true even if you choose not to accept your new annuity contract during your “free look” period.

Non-Security Status

The Contract has not been approved or disapproved by the Securities and Exchange Commission (“SEC”). The Contract is not registered under the Securities Act of 1933 and is being offered and sold in reliance on an exemption therein. The Separate Account has not been registered under the Investment Company Act of 1940 and is being offered and sold in reliance on an exemption therein.

The Insurance Company

PHL Variable Insurance Company is a wholly owned subsidiary of Phoenix Life Insurance Company (“Phoenix”) through its holding company, PM Holdings, Inc. Phoenix is a life insurance company, which is wholly owned by The Phoenix Companies, Inc. (“PNX”), which is a manufacturer of insurance, annuity and asset management products.

Phoenix Personal Income Annuity and Phoenix Personal Protection Choice (contract form number 10FIA) are issued by PHL Variable Insurance Company (PHLVIC) (One American Row, Hartford, CT).

Under Connecticut law, insurance companies are required to hold a specified amount of reserves in order to meet the contractual obligations of their General Account to policy owners. State insurance regulators also require insurance companies to maintain a minimum amount of capital, which acts as a cushion in the event that the insurer suffers a financial impairment, based on the inherent risks in the insurer’s operations. These risks include those associated with losses that an insurer could incur as the result of its own investment of its General Account assets, which could include bonds, mortgages, general real estate investments, and stocks. Useful information about PHL Variable Insurance Company’s financial strength, may be found on our website, www.phoenixwm.com, located under “About Us”/“Financial Strength” along with information on ratings assigned to us by one or more independent rating organizations.

The entities referenced above are separate entities, and each is responsible only for its own financial condition and contractual obligations.

Guarantees are based on the claims-paying ability of the issuing company, PHL Variable Insurance Company.

Past activity of the S&P 500^{®1}, DJIA² Index, and EURO STOXX 50^{®3} are not intended to predict future activity.

¹Standard & Poor's[®], "S&P[®]", "S&P 500[®]" and "Standard & Poor's 500TM" are trademarks of Standard & Poor's Financial Services LLC ("Standard & Poor's") and have been licensed for use by Phoenix Life Insurance Company and its affiliates. Phoenix Personal Income Annuity and Phoenix Personal Protection Choice are not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing these Products.

² Dow Jones", "Dow Jones[®]", "DJIA", "The Dow[®]", "The Dow 30" and the "Dow Jones Industrial AverageTM," are trademarks of Dow Jones & Company, Inc. and have been licensed for use for certain purposes by Phoenix Life Insurance Company and its affiliates. Phoenix Personal Income Annuity and Phoenix Personal Protection Choice which are based on the Dow Jones Industrial AverageTM are not sponsored, endorsed, sold or promoted by Dow Jones, and Dow Jones makes no representation regarding the advisability of trading in such product(s).

³The EURO STOXX 50[®] is the intellectual property (including registered trademarks) of STOXX Limited, Zurich, Switzerland and/or its licensors ("Licensors"), which is used under license. Phoenix Personal Income Annuity and Phoenix Personal Protection Choice are based on the Index and are in no way sponsored, endorsed, sold or promoted by STOXX and its Licensors and neither of the Licensors shall have any liability with respect thereto.

The insurance products are:

- **Not insured by FDIC, NCUSIF, or any other state or federal agency that insures.**
- **Not a deposit or obligation of, underwritten or guaranteed by, the depository.**
- **Subject to Surrender Charges that could result in possible loss of principal invested.**

This is a summary document and not part of your contract with the insurer.

PHL Variable Insurance Company
P.O. Box 8027
Boston, MA 02266-8027

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phoenixwm.com
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Application Guidelines

For Phoenix Fixed and Fixed Indexed Annuities



Help us ensure your contract is issued quickly and correctly!

Please use this cover sheet as a guide for completing your clients's application.

APPLICATION AND FORMS

Complete the Application including:

- All applicable sections
- All required signatures
- Capacity of signature identified, if applicable (i.e., Trustee)
- Physical street address
- Beneficiary information
- Date of birth
- Complete Rider/Features section
- Replacement questions
- Complete Customer Identification form
- Complete the Annuity Suitability form

Provide your client:

- Privacy Commitment
- Buyers Guide
- Disclosure Documents

If replacing insurance, complete the applicable or required forms:

- Request for 1035 Exchange/Qualified Transfer**
- Request for Certificate of Deposit Transfer**
- State Replacement form
- Sales Material List

TRAINING REQUIREMENTS

Producer Training Certifications

- Product Training Certification
- NAIC CE Certifications

Applications received in good order will typically have contracts issued within two business days of arrival at Phoenix. Policies will be mailed to the primary selling agent.

**Original signatures are required, and must be mailed to Phoenix.

This section **does not apply** to career organizations. Please follow your company's standard procedures.

APPLICATION SUBMISSION

Fax: (816) 221-9674

Mail: Phoenix Annuity Mail Operations
P. O. Box 8027
Boston, MA 02266-8027

Express Mail: Phoenix Annuity Mail Operations
30 Dan Road, Suite 8027
Canton, MA 02021-2809

RATE LOCK

Current credited interest rate and indexed account rates will be locked in as of the application signature date if the application is in good order. The completed application, required forms and premium must be received by Phoenix in good order within 5 business days of the application signature date to lock in rates.

If the application does not become in good order until after the 5th day of the application signed date, the current credited interest rate and indexed account rates then in effect will apply.

For 1035 exchanges or rollovers, the current credited interest rate and indexed account rates will be locked in as of the application signature date if all application requirements are resolved within 5 days of the application signature date and funds are received within 60 calendar days from the application signed date. For New York, the current credited interest rate and indexed account rates will be locked within 90 calendar days from the signature date of the Regulation 60 paperwork.

For marketing materials, forms or product questions, please call our internal sales desk at (888) 794-4447, option 1.

For pending applications, call (800) 541-0171 and ask for Annuity New Business, or email www.annuity.newbusiness@phoenixwm.com.

For Producer Use Only.



PHL Variable Insurance Company (Phoenix)

Regular Mail: PO Box 8027, Boston MA 02266-8027

Overnight Mail: 30 Dan Rd., Suite 8027, Canton MA 02021-2809

Phoenix Personal Income Annuity Application

Print and use black ink. Any changes must be initialed by the Owner.

Section 1 - Fixed Indexed Annuity Applied For

Phoenix Personal Income Annuity

NOTE: Owner and Annuitant must be the same for all types of IRAs. If ownership type is a Trust, indicate name of Trust and Tax ID to be used for tax reporting purposes and complete Certification and Acknowledgement of Trust Agreement - OL4132.

Section 2 - Owner Information

Check one: Individual, Joint (Non-Qualified Only), Trust (Non-Qualified Only) (Trust must be for the benefit of the Annuitant) Date Trust Established
Name (First, Middle, Last), Sex, Date of Birth, Social Security Number/ Tax ID, Relationship to Annuitant, Birth State, Birth Country, Name of Trust, Name of Trustee(s) (First, Middle, Last), Residence Street Address, City, State, ZIP Code, Preferred Phone #, Email Address

Section 3 - Joint Owner Information (if any)

Name (First, Middle, Last), Sex, Date of Birth, Social Security Number/ Tax ID, Relationship to Annuitant, Birth State, Birth Country, Residence Street Address, City, State, ZIP Code, Preferred Phone #, Email Address

Section 4 - Annuitant Information

If different from the Owner named in Section 2.

Name (First, Middle, Last), Sex, Date of Birth, Social Security Number/ Tax ID, Birth State, Birth Country, Residence Street Address, City, State, ZIP Code, Preferred Phone #, Email Address

Section 5 - Joint Annuitant Information (if any)

If different from the Joint Owner named in Section 3.

Name (First, Middle, Last), Sex, Date of Birth, Social Security Number/ Tax ID, Relationship to Annuitant, Birth State, Birth Country, Residence Street Address, City, State, ZIP Code, Preferred Phone #, Email Address

Section 6 - Beneficiary Designation

If the Owner is a non-natural person and the Annuitant dies before the Contract Maturity Date, the Owner is treated as the Beneficiary, regardless of what is specified below. If the Owner is a non-natural person and the Annuitant dies after the Contract Maturity Date, the death benefit will be paid to the Beneficiaries specified below.

If there is more than one Owner and one of the Owners dies before, on or after the Contract Maturity Date, the surviving Owner will be treated as the designated Beneficiary regardless of what is specified below.

Unless otherwise designated below, payments will be shared equally by all surviving Primary Beneficiaries, or if none, by all surviving Contingent Beneficiaries.

Beneficiary Name (First, Middle, Last)	Beneficiary Designation Check one for each beneficiary. If nothing checked, the designation will be Primary	Relationship to Owner Check one for each beneficiary.	Date of Birth (mm/dd/yyyy)	Social Security / Tax ID Number	Percent %
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	<input type="checkbox"/> Federal Spouse <input type="checkbox"/> Civil Union Partner <input type="checkbox"/> Child <input type="checkbox"/> Trust - Date of Trust _____ <input type="checkbox"/> Other _____			
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	<input type="checkbox"/> Federal Spouse <input type="checkbox"/> Civil Union Partner <input type="checkbox"/> Child <input type="checkbox"/> Trust - Date of Trust _____ <input type="checkbox"/> Other _____			
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	<input type="checkbox"/> Federal Spouse <input type="checkbox"/> Civil Union Partner <input type="checkbox"/> Child <input type="checkbox"/> Trust - Date of Trust _____ <input type="checkbox"/> Other _____			
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	<input type="checkbox"/> Federal Spouse <input type="checkbox"/> Civil Union Partner <input type="checkbox"/> Child <input type="checkbox"/> Trust - Date of Trust _____ <input type="checkbox"/> Other _____			

Section 7 - Product Riders/Features

Guaranteed Lifetime Withdrawal Benefit (elect applicable rider)

- No Rider Elected
 (B9) Income Strategy: Today
 (BA) Income Strategy: Tomorrow

Check **ONE** (Required if a rider is elected.)

- Single Life Option (If more than 1 natural person owner, **MUST** indicate name of Covered Person.)

Name of Covered Person _____ Social Security Number _____ Date of Birth _____
(mm/dd/yyyy)

- Spousal Life Option (**MUST** indicate name of both Covered Persons.)

1. Name of Covered Person _____ Social Security Number _____ Date of Birth _____
(mm/dd/yyyy)

2. Name of Covered Person _____ Social Security Number _____ Date of Birth _____
(mm/dd/yyyy)

Section 8 - Premium Allocation

All allocations must be in whole percentages and the total allocation **MUST** equal 100%, with a minimum of 10% in each Account selected and a maximum of 100% in the Fixed Account.

- _____ % (509) Fixed Account
- _____ % (816) Monthly Point-to-Point Indexed Account - 1 Year S&P 500®
- _____ % (803) Point-to-Point Indexed Account - 1 Year S&P 500®
- _____ % (817) Point-to-Point Indexed Account - 2 Year S&P 500®
- _____ % (806) Point-to-Point Indexed Account - 1 Year Balanced Allocation
- _____ % (805) Point-to-Point Indexed Account - 1 Year EURO STOXX 50®
- _____ % (804) Point-to-Point Indexed Account - 1 Year DJIA
- 100% TOTAL**

- I understand that the performance of an outside index may affect whether or not an index credit is applied to my Account Value and that the contract does not directly participate in any stock, bond or equity investment. I understand that Index Credits, if any, are not credited to the Indexed Account until the Segment Maturity Date.
- I understand that all Indexed Accounts may be subject to Caps, Spreads and Participation Rates.

Section 9 - Plan Type

Non-Qualified

- 1035 Tax-Free Exchange
- New Purchase

Qualified/IRA

- New Contribution for tax year _____
- Transfer
- Rollover
- Traditional IRA
- Roth IRA
- Simple IRA Plan Name _____ Tax ID _____
- SEP IRA Plan Name _____ Tax ID _____

Section 10 - Premium

Minimum single premium is \$15,000. Make check payable to "Phoenix".

Exact or Estimated Amount of Premium \$ _____ Check Wire

Premium Payor Information (complete if premium is paid by other than Owner or Annuitant)

Payor's Name (First, Middle, Last) _____ Social Security Number _____

Street Address _____

City _____ State _____ ZIP Code _____ Relationship to Owner & Annuitant _____

Email Address _____

Section 11 - Special Requests

Section 12 - Replacement

- a. Are there any life insurance policies or annuity contracts owned by or on the life of the applicant? Yes No
(If "Yes", complete Important Notice of Replacement form, if applicable.)
- b. Will this annuity replace any existing life insurance or annuity contract? Yes No
(If "Yes", complete Important Notice of Replacement form, if applicable.)

Section 13 - Telephone/Electronic Authorization

If none checked, ONLY the Owner will have this privilege.

I, the Owner, will receive this privilege automatically. By checking "Yes", I am authorizing and directing Phoenix to act upon telephone or electronic instructions from my producer who can furnish proper identification. Phoenix will use reasonable procedures to confirm that these instructions are authorized and genuine. As long as these procedures are followed, Phoenix and its affiliates and their directors, trustees, officers, employees and producers, will be held harmless for any claims, liability, loss or cost. Yes No

Section 14 - Fraud Notice

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Colorado – It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies

District of Columbia – WARNING: IT IS A CRIME TO PROVIDE FALSE OR MISLEADING INFORMATION TO AN INSURER FOR THE PURPOSE OF DEFRAUDING THE INSURER OR ANY OTHER PERSON, PENALTIES INCLUDE IMPRISONMENT AND/OR FINES. IN ADDITION, AN INSURER MAY DENY INSURANCE BENEFITS IF FALSE INFORMATION MATERIALLY RELATED TO A CLAIM WAS PROVIDED BY THE APPLICANT.

Kentucky, Pennsylvania – Any person who knowingly and with intent to defraud any insurance company or other person, files an application for insurance or statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

New Jersey – Any person who knowingly files a statement of claim containing any false or misleading information is subject to criminal and civil penalties.

Ohio – Any person, who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Oklahoma – Warning; Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of any insurance policy/contract containing any false incomplete or misleading information is guilty of a felony.

Oregon, Texas – Any person who makes an intentional misstatement that is material to the risk may be found guilty of insurance fraud by a court of law.

Tennessee – It is a crime to provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

Virginia – Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer; submits an application or files a claim containing false or deceptive statement may have violated the state law.

Section 15 - Suitability Questions

If the Owner is a non-natural person, these questions apply to the Annuitant(s).

Please answer the following questions:

- 1. Has any Owner entered into, or is any Owner planning to enter into, an arrangement with a third party to sell this annuity, where each Owner does not have an ongoing familial relationship with the third party? Yes No
- 2. Is any Owner currently confined to a Nursing Home, Assisted Living Facility, Hospital, Hospice Facility or any other similar facility? Yes No
- 3. Has any Owner ever been diagnosed by a licensed medical professional, licensed physician or health care provider with a Terminal Illness (defined as a life expectancy no greater than six months)? Yes No

Section 16 - Disclosure Statements

Please check one of the following boxes:

By checking this box, I understand that I am representing that: (1) my producer has delivered a hard copy of the Indexed Annuity Disclosure Document, Combination Rider Disclosure Document, Privacy Commitment Statement and the Buyer's Guide to Fixed Deferred Annuities with Appendix for Equity-Indexed Annuities to me; and (2) I have had the opportunity to review the documents with my producer and ask any questions about the product that are important to me.

I did not have a face to face meeting with my producer and have not received the Indexed Annuity Disclosure Document, Combination Rider Disclosure Document, Privacy Commitment Statement and the Buyer's Guide to Fixed Deferred Annuities with Appendix for Equity-Indexed Annuities for the product I am purchasing. Please send me copies of these documents to the address stated on this application.

Section 17 - Owner Acknowledgements

Under penalties of perjury, I certify that: a) the number shown on this form is my correct taxpayer identification number; and b) I am not subject to backup withholding because: 1) I am exempt from backup withholding; or 2) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends; or 3) the IRS has notified me that I am no longer subject to backup withholding.

I have read all the statements in this application and represent that they are complete and true to the best of my knowledge and belief. By accepting the annuity issued, I agree to any additions or corrections to this application. I also agree that a facsimile or imaged signature is as good as the original. I understand that my application is subject to Phoenix's administrative underwriting rules, which are applied uniformly.

The contract applied for contains a Market Value Adjustment that may increase or decrease the values in the contract upon Withdrawal or Surrender prior to the end of the Surrender Charge Period.

Owner Signature	State Signed In	Date (mm/dd/yyyy)
Joint Owner Signature (if applicable)	State Signed In	Date (mm/dd/yyyy)
Trustee Signature (if applicable)	State Signed In	Date (mm/dd/yyyy)
Trustee Signature (if applicable)	State Signed In	Date (mm/dd/yyyy)
Annuitant Signature (if other than owner)	State Signed In	Date (mm/dd/yyyy)
Joint Annuitant Signature (if applicable)	State Signed In	Date (mm/dd/yyyy)

Section 18 - Producer Statement

All fields below **MUST** be completed.

Are there any life insurance policies or annuity contracts, owned by, or on the life of the Owner(s) or the Annuitant? Yes No

Will the proposed contract replace (in whole or in part) any existing life insurance or annuity contract in force? Yes No

I confirm that I have completed the amount of annuity training required by my jurisdictional state (if any) and have attached a certification that the training has been completed.

I hereby confirm that I have truly and accurately recorded on the Application the information supplied by the proposed owner; and I am not aware of any discrepancies or misrepresentations in the recorded information; and I am qualified and authorized to discuss the contract herein applied for.

Producer Name (Print First, Middle, Last)	Producer Address	Producer I.D. #
Producer Signature	Producer Telephone # () -	Date (mm/dd/yyyy) % Share
Producer Name (Print First, Middle, Last)	Producer Address	Producer I.D. #
Producer Signature	Producer Telephone # () -	Date (mm/dd/yyyy) % Share
Firm Name	Firm Address	Firm Telephone # () -

At Phoenix protecting the privacy and safety of your personal information is very important to us. We want you to know what information we collect, how we protect it, and how we may use it. This Privacy Notice includes examples of the types of personal information the Phoenix Companies may collect and with whom we may share. These examples should not be viewed as a complete list of our information collection or sharing practices.

Information We May Collect

We collect personal information to offer you products and services. We also use it to decide if you qualify for our products and services. We also collect information to service your account. The type of information we collect depends on the products or services you ask for and may include:

- Information we receive from you on applications and related forms (such as name, address, social security number, assets and income);
- Information about your transactions and relationships with us and our family of companies (such as products or services purchased, account balances and payment history);
- Information we receive from consumer reporting agencies (such as credit relationships and history); and
- Information we receive from third parties in order to issue and service your policies (such as motor vehicle reports and medical information).

Information We May Disclose And To Whom We May Disclose Information

We may share some or all of your personal information with persons, or companies that offer services to us such as:

- Your agent or broker;
- Banks;
- Reinsurance companies;
- Firms that assist us in the servicing of your policies; and
- Firms that assist in the printing or delivering of statements and notices.

We may share some or all of your personal financial information with service providers that perform marketing for us. We may share some or all of this information with financial companies with which we have joint marketing agreements. We will do this unless you live in a state that requires us either to provide you with an opportunity to opt out of the sharing or to obtain your consent before doing so.

We may disclose some or all of the personal information about current or former customers, but only as allowed by law, to entities such as:

- Law enforcement agencies;
- State or federal regulators; or
- Auditors.

We may share some or all of your financial information with affiliates in our family of companies that market our products or services on our behalf. You cannot prevent these disclosures. We do not sell any of your personal information to any third party. We will not share personal health information without your permission, except as allowed or required by law.

Procedures to Protect the Privacy and Safety of Your Personal Information

We have procedures and technology to protect your personal information. The only employees who have access to that information are those who must have it to offer products or services to you. We train our employees on the importance of protecting the privacy and safety of your information.

We will update our policy and procedures to make sure that your privacy is maintained. If we make any material changes in our privacy policy, we will give current customers a revised notice.

This statement is provided on behalf of Phoenix Life Insurance Company and its affiliates.

- Instructions:
- A. Please type or print and provide an overnight address of the current Surrendering Insurance Company.
 - B. Owner's and any joint owner's signatures are required on this form.
 - C. The following items must be mailed to the Accepting Insurance Company to process a 1035 Exchange:
 - 1. This form, "Request for 1035 Exchange (Nonqualified)"
 - 2. Old Policy/contract to be exchanged (if lost, please indicate in Section 2 below)
 - 3. State replacement form **(if required by the state)**
 - 4. Application for the Accepting Insurance Company

1. Surrendering Company Information

 Surrendering Insurance Company Telephone Number _____

 Address (Include No., Street, City, State, and ZIP Code)

2. Policy/Contract Information

 Policy/Contract Number

The amount requested and directed for payment represents a:

- Partial transfer of \$ _____
- Full liquidation and transfer by check. Unless attached, I/we hereby certify that the contract has been lost or destroyed.

 Owner Name Tax ID Number _____

 Joint Owner Name Tax ID Number _____

 Annuitant Name(s) Tax ID Number _____

3. Accepting Company Information

Phoenix _____
 Accepting Insurance Company Contract Number _____

8 0 0 5 4 1 - 0 1 7 1
 Telephone Number

ATTN: Phoenix Variable Products PO Box 8027 Boston, MA 02266-8027
 Address

4. Signatures

I do hereby absolutely assign and transfer the above referenced contract (the "Contract") to Phoenix, along with any and all claims, demands, options, privileges, rights, title, and interest therein as consideration and in exchange for a contract to be issued by Phoenix in conformance with IRC Sec. 1035. All rights and privileges exercisable by me as Owner of the Contract (including the right to surrender the Contract) are exercisable by Phoenix as of the date of my signature hereon. I declare that the Contract is not subject to any assignment, pledge, collateral assignment or other lien; that I am not insolvent; that no proceedings in bankruptcy have been instituted by or against me; and, that I am not under guardianship, conservatorship, or any legal disability rendering me incompetent to execute this document.

Disclaimer: You should consult your own tax advisor regarding the tax treatment of this 1035 exchange request, the consequences of which you expressly agree to assume. If this is a partial exchange, withdrawals within 12 months may result in adverse taxation. Phoenix makes no representations concerning your tax treatment under IRC Sec. 1035 or otherwise and does not assume responsibility for the tax treatment of this transaction.

Signed at _____ this _____ day of _____
 City and State Date Month Year

If the funds for this annuity are coming from multiple contracts/accounts, I consent to having the amounts received placed in a non-interest bearing account until all expected funds are received. I consent to and understand that while the funds are in this account, no annuity coverage will be in force. I understand that the amounts will be in the non-interest bearing account for no more than 30 calendar days, unless I specifically consent to a longer period of time.

 Owner Signature Joint Owner or (Spouses only if community property) Signature _____

 Insured Signature (life only) Irrevocable Beneficiary Signature _____

5. Acceptance of Assignment

The Accepting Insurance Company, as assignee, accepts this assignment and hereby requests full surrender of the above-referenced Policy/Contract. The surrender represents a transfer of funds to the Accepting Insurance Company to qualify as a Section 1035(a) exchange. When the surrender is completed, please provide the Accepting Insurance Company a report of the pre- and post-TEFRA cost basis in the Policy/Contract.

 Authorized Signature Title Date (Month, Day, Year) _____

 Authorized Signature Title _____

Send completed application to your investment dealer's home office or to Phoenix:
Regular Mail: Phoenix Mail Operation, PO Box 8027, Boston MA 02266-8027
Express Mail: Phoenix Mail Operation, 30 Dan Road, Canton MA 02021-2809

Request for IRA/Qualified Retirement Account Transfer/Direct Rollover

(Use for Fixed Income Products and Single Premium Products ONLY)

- Instructions:
- A. Please type or print and provide an overnight address of the current Financial Institution.
 - B. Owner/trustee's signature is required on this form.
 - C. The following items must be mailed to the Accepting Insurance Company to process a transfer of funds:
 1. This form, "Request for Qualified Retirement Account Transfer/Direct Rollover"
 2. Old Policy/contract, if applicable (if lost, please indicate in Section 2 below)
 3. State replacement form (if required by the state)
 4. Application (if applicable)

1. Current Plan Information

Current Financial Institution _____ Telephone Number _____

Address (Include No., Street, City, State, and ZIP Code) _____

Policy/Account Owner Name _____ Name of Participant/Annuitant (if different) _____ Policy/Account Number _____

Owner's Social Security Number _____ Participant/Annuitant Social Security Number _____

Transfer/Rollover **FROM** type of plan:
 401(k) 401(a) Type _____ SEP-IRA IRA 403(b) ROTH
 Other (specify) _____

Transfer/Rollover **TO** type of plan:
 Type _____ SEP-IRA IRA ROTH
 Other (specify) _____

*There may be additional Employer requirements. Please consult your employer or administrator.

2. Qualified Transfer/Direct Rollover Instructions

Check one for each of the following sections:

1. The amount requested and directed for payment represents a:
 - Partial transfer of \$ _____
 - Full liquidation and transfer by check. Unless attached, I/we hereby certify that the contract has been lost or destroyed.
2. Apply proceeds to a new contract Apply proceeds to existing contract number _____

Note: Age 70-1/2 restrictions apply to a retirement account transfer: If you are age 70-1/2 or older this year, you may not transfer or rollover required minimum distribution amounts. If necessary, instruct your present trustee/custodian, prior to effecting this transfer, to either: (1) pay your own required minimum distribution to you now or (2) retain that amount for distribution to you later.

Required Minimum Distribution status for the current tax year: (Select one.)

RMD has already been satisfied RMD has not been satisfied. Please process before the transfer.

3. Signatures

I, the undersigned Owner/Trustee of the above-named contract/account(s), request that you directly transfer the amount specified above to Phoenix
 Name of Accepting Company

Please do not withhold any amount for taxes from the proceeds. It is my intention that this surrender and payment shall not constitute either actual or constructive receipt of income for federal income tax purposes and would therefore qualify as a transfer of assets. I request that my name not appear as a joint payee on the check nor shall any endorsement thereon be necessary for transfer or deposit. I request that the funds be made payable to the above-mentioned accepting company. If my name is to be used, it must be preceded by the term FBO or "for the benefit of."

If the funds for this annuity are coming from multiple contracts/accounts, I consent to having the amounts received placed in a non-interest bearing account until all expected funds are received. I consent to and understand that while the funds are in this account, no annuity coverage will be in force. I understand that the amounts will be in the non-interest bearing account for no more than 30 calendar days, unless I specifically consent to a longer period of time.

Contract Owner/Trustee Signature _____ Date (Month, Day, Year) _____ Co-Owner/Trustee Signature (if applicable) _____ Date (Month, Day, Year) _____

Irrevocable Beneficiary Signature (if applicable) _____ Date (Month, Day, Year) _____ Signed at: _____ City and State _____

4. Acceptance of Transfer (to be completed by the Accepting Company)

Please liquidate the above-referenced Policy/Account. Do not withhold taxes from the proceeds. Please make the check payable to Phoenix
 Name of Accepting Company
 Attach a copy of this form to the check and send to the address below.

Authorized Signature _____ Title _____ Date (Month, Day, Year) _____

 New Policy/Contract Number

Send completed application to your investment dealer's home office or to Phoenix:

- Regular Mail:** Phoenix Mail Operation, PO Box 8027, Boston MA 02266-8027
- Express Mail:** Phoenix Mail Operation, 30 Dan Road, Canton MA 02021-2809



Replacing Your Life Insurance Policy or Annuity?

Are you thinking about buying a new life insurance policy or annuity and discontinuing or changing an existing one? If you are, your decision could be a good one — or a mistake. You will not know for sure unless you make a careful comparison of your existing benefits and the proposed benefits.

Make sure you understand the facts. You should ask the company or agent that sold you your existing policy to give you information about it.

Hear both sides before you decide. This way you can be sure you are making a decision that is in your best interest.

We are required by law to notify your existing company that you may be replacing their policy.

Date

Agent's Signature

Applicant's Signature