

Phoenix Simplicity Index LifeSM



Flexible Premium Universal Life Insurance with an Indexed Feature A Life Insurance Illustration

Designed for: **Valued Client**
Male / Age 42 / Preferred / Special

Initial Base Face Amount = \$300,000
Initial Death Benefit Option = Increasing (Option B)
Total Initial Annual Premium = \$6,000
Premium Mode = Monthly Automatic Bank Draft

About the Universal Life Insurance Policy

Phoenix Simplicity Index Life is a single life flexible premium universal life insurance policy with an indexed feature. The policy owner can allocate the policy's accumulated cash value between a fixed account and multiple indexed accounts. Death benefit coverage and cash value accumulation will continue as long as there is sufficient policy cash value to pay for monthly fees and expenses. The Maximum Level Premium for this illustration is \$12,750.

While an Indexed UL policy provides all of the contractual benefits of traditional UL, because of the index feature, the cash value could be higher or lower than with a traditional product.

Phoenix Simplicity Index Life Issued by: PHL Variable Ins. Company, One American Row, Hartford, CT 06102

Summary

Policy Features and Riders	Initial Face Amount	Annual Premium
Phoenix Simplicity Index Life: Flexible premium universal life insurance with an indexed feature	\$300,000	\$6,000 for 24 Years *
TOTAL INITIAL DEATH BENEFIT:	\$300,000	
TOTAL INITIAL ANNUAL PREMIUM:		\$6,000.00
Initial Monthly Automatic Bank Draft Premium:		\$500.00

* Subsequent premiums will vary.

Death Benefit Options

Death Benefit Option B is illustrated, switching to Death Benefit Option A in year 25.

Important Information About This Illustration

This illustration is not a contract and is subject to the contract provisions which are stated in the policy.

This illustration is invalid unless it includes all pages.

This illustration assumes that premiums are paid on the frequency shown when due. If premiums are received late or paid in a more frequent pay mode, values will be less than illustrated, and in fact, the policy may terminate earlier than shown.

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*Important
Information
About This
Illustration
(continued)*

IRS Circular 230 Disclosure: Any information 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. This communication 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.

KEY TERMS

Fixed Account – The Fixed Account earns interest at a current declared non-guaranteed rate, not less than the guaranteed minimum interest rate of 1%.

Index – The Index used in determining the index credit for each segment is the Standard & Poor's 500[®] Composite Stock Price Index¹, which is composed of 500 common stocks representing major U.S. industry sectors. **The policy or the Indexed Account does not actually participate in the stock market or the S&P 500 Index.**

Index Credit – The index credit for each segment is calculated on each segment anniversary using the index growth rate applied to the average end-of-month segment balance during the segment year.

Although Index Credits are tied to stock and/or bond market performance, this policy is not a security. This policy is not registered under the Securities Act of 1933 and is being offered and sold in reliance on an exemption therein. You are not buying shares of any stock or investing directly in a security or index. You are purchasing life insurance, a product specifically designed to provide your beneficiaries with a death benefit.

Persistency Bonus – A persistency bonus may be added to the index growth rate prior to the calculation of the index credit.

Index Growth Rate – On each segment anniversary an index growth rate is calculated and is used in determining the index credit for that segment. The index growth rate for each segment is based upon the percentage change in the Index (excluding dividends), subject to the parameters of the Indexed Account (i.e. growth cap, participation rate, etc.). The index growth rate for each segment will never be less than the growth floor.

Growth Floor – The growth floor is the minimum segment growth rate and is 0% for all segments for all segment years. Because changes in the S&P 500 Index value are captured on a single point in time, the policyholder bears the risk that there will be no index credits if the S&P 500 Index declines in value from the beginning of the segment to the segment maturity date, even if the S&P 500 Index experienced gains at certain times during the year.

¹ "Standard & Poor's[®]", "S&P[®]", "S&P 500[®]", "Standard & Poor's 500" and "500" are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by Phoenix Life Insurance Company and its affiliates. This policy is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing this policy.

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*Important
Information
About This
Illustration
(continued)*

Indexed Account A (Annual Point-to-Point with Cap) – Indexed Account A earns index credits based on the percentage change in value of the Index (excluding dividends) subject to a growth cap and a growth floor. Indexed Account A consists of indexed account segments. Each segment has its own growth cap. Due to the growth cap for Indexed Account A, the actual index credits received, if any, may be less than the performance of the S&P 500 Index.

Growth Cap – The growth cap is a factor used in calculating the index credit for each segment of Indexed Account A and is a limit on the amount of growth of the Index (excluding dividends) in the segment year that will be used in calculating the segment's index credit. For each segment, the growth cap for a specific segment year is the growth cap in effect at the beginning of that segment year. Subsequent growth caps may be higher or lower than the illustrated growth cap but will never be less than the minimum growth cap. The growth cap is not used in the calculation of index credits for Indexed Account B.

Minimum Growth Cap – The growth cap for each segment of Indexed Account A is guaranteed to be no less than 4.00%.

Indexed Account B (Annual Point-to-Point with Participation Rate) – Indexed Account B earns index credits based on the percentage change in value of the Index (excluding dividends) multiplied by a participation rate, but not less than the growth floor. Indexed Account B consists of indexed account segments. Each segment has its own participation rate.

Participation Rate – The participation rate is a factor used in calculating the index credit for each segment of Indexed Account B and is the percentage of the segment growth rate that will be recognized in the calculation of the index credits for a segment. For each segment of Indexed Account B, the participation rate for a specific segment year is the participation rate in effect at the beginning of that segment year. Subsequent participation rates may be higher or lower than the illustrated participation rate, but will never be less than the minimum participation rate. The participation rate is not used in the calculation of index credits for Indexed Account A.

Minimum Participation Rate – The participation rate for each segment of Indexed Account B is guaranteed to be no less than 25%.

Segment – An indexed account segment is created each time a transfer is made to the Indexed Account, or policy value is retained in the Indexed Account at segment maturity. Each segment has its own segment date, segment term, segment anniversary, and segment maturity.

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*Important
Information
About This
Illustration
(continued)*

Segment Anniversary – The segment anniversary is the anniversary of the segment date of each segment. Each segment has its own set of segment anniversaries. Index credits are calculated and applied only on segment anniversaries.

Segment Date – The segment date is the date the segment was created. Each segment has its own segment date. Segment months, segment years, segment anniversaries and segment term are measured from this date.

Segment Maturity – Each segment matures at the end of its segment term. The value in the segment at such time, including any index credits, is used to create a new segment in the same Indexed Account, unless your instructions on file with us direct us to reallocate the value of the matured segment among the available accounts. At such time, the maturing segment ceases to exist.

Segment Term – Segments of each Indexed Account have a segment term. Each segment only exists for its segment term. At the end of the segment term, the segment matures. The segment term for both Indexed Account A and Indexed Account B is 1 year.

Transfer Date – These are the dates as of which transfers between the Fixed Account and the Indexed Accounts may occur. A transfer can only occur on a designated transfer date. Transfer dates will occur not less frequently than once per calendar quarter.

PREMIUM ALLOCATION AND AUTOMATIC TRANSFERS

Once a premium payment is made, a premium expense charge is deducted and the remainder of the premium is applied to the Fixed Account. On the next available transfer date, the net premium will be allocated among the Fixed and Indexed Account(s) according to your premium allocation instructions.

Please discuss each of the index crediting methods with your agent, since these can dramatically impact the amount of index credits, if any, credited to each Indexed Account.

The amount transferred from the Fixed Account to the Indexed Account(s) is measured as a percentage of the net premiums received since the prior transfer date. The amount transferred from the Fixed Account to the Indexed Account(s) will not exceed the value of the Fixed Account.

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*Important
Information
About This
Illustration
(continued)*

SEGMENTS AND SEGMENT MATURITY

Segment values are highly sensitive to the timing of transfers and premium payments. The timing of index credits will not always correspond with policy anniversaries. Index credits earned between policy anniversaries will be reflected in the policy values of the year they are earned.

No attempt is made in this illustration to model precisely the operation of these segments. Instead, this illustration has been prepared using certain assumptions as to the segments' operation. For example, in preparing this illustration we have assumed that all premiums are paid on designated transfer dates, and automatic transfers occur on that date.

The value in the segment at segment maturity, including any index credits, is used to create a new segment in the same Indexed Account, unless your instructions on file with us direct us to reallocate the value of the matured segment among the Fixed and Indexed Accounts. Transfers from the Indexed Accounts to the Fixed Account can only occur at segment maturity.

This illustration assumes that there are no reallocations upon segment maturity. Each maturing segment is applied to a new segment of the same Indexed Account.

INDEX CREDITS

Index credits are calculated separately for each segment on each segment anniversary and are added to the segment at that time only. The timing of index credits will not always correspond with policy anniversaries. Index credits earned between policy anniversaries will be reflected in the policy values of the year they are earned.

However, for purposes of this illustration only, index credits for segments created on the first day of each policy year are shown as if they are credited with interest on the last day of the same policy year.

MONTHLY DEDUCTIONS

At the start of each policy month, we will deduct charges from the policy value to cover expenses and the cost of providing the policy benefits. The monthly deductions include the cost of insurance charge, coverage charge, administrative charge and any rider charges.

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*Important
Information
About This
Illustration
(continued)*

These monthly deductions will be first deducted from the Fixed Account. If the value of the Fixed Account is not sufficient to cover monthly deductions, we will deduct the remaining charges from the segments of the Indexed Accounts, starting with the most recently created segment, and then the next most recently created segment, and so on. If multiple segments were created on the same day, we will deduct the charges proportionately from those segments.

Any loans taken under the Fixed Loan Interest Option or withdrawals will be deducted in the same manner as above.

Loans, withdrawals or surrenders from an Indexed Account before the segment's maturity will result in a full or partial loss of index credits that would otherwise be credited on the segment's maturity date.

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HYPOTHETICAL INDEX RETURNS & INDEX GROWTH RATE EXAMPLES

The chart below shows hypothetical examples of how various S&P 500 Index returns (excluding dividends) would impact the calculation of index credits, including the role of the growth cap or participation rate, and the growth floor. These values are not a representation of past or future performance of the Indexed Accounts under this policy. Future performance of each Indexed Account under this policy may be greater or less than the performance shown for the S&P 500 Index (excluding dividends).

Indexed Growth Rates exclude the effect of monthly deductions and withdrawals from the Indexed Accounts, if any, which could make the actual results lower.

Hypothetical S&P 500 Index Return (excluding dividends)	Indexed Account A		Indexed Account B	
	Index Growth Rate		Index Growth Rate	
	Assuming 12% current Growth Cap and 0% Growth Floor	Assuming 4% guaranteed Growth Cap and 0% Growth Floor	Assuming 65% current Participation Rate and 0% Growth Floor	Assuming 25% guaranteed Participation Rate and 0% Growth Floor
-20%	0.00%	0.00%	0.00%	0.00%
-10%	0.00%	0.00%	0.00%	0.00%
-5%	0.00%	0.00%	0.00%	0.00%
0%	0.00%	0.00%	0.00%	0.00%
5%	5.00%	4.00%	3.25%	1.25%
10%	10.00%	4.00%	6.50%	2.50%
15%	12.00%	4.00%	9.75%	3.75%
20%	12.00%	4.00%	13.00%	5.00%
25%	12.00%	4.00%	16.25%	6.25%

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Historical Average Index Returns & Index Growth Rates

The chart below provides average annual historical performance of the S&P 500 Index (excluding dividends) over selected time periods, as well as the associated average annual Index Growth Rates if those index returns were realized, including the role of the growth cap or participation rate, and the growth floor.

The Average Annual S&P Index Returns represent the geometric average annual return for the time period noted, assuming equal segments were created at the end of each month during the Start Year. The Average Annual Index Growth Rates are calculated in the same manner, except with the growth cap or participation rate, and the growth floor, applied to the S&P500 Index return upon each segment maturity.

This historical data represents averages based on past performance; it is not intended as an indication of future performance and is not guaranteed. Your actual results may be better or worse than that shown.

Indexed Growth Rates exclude the effect of monthly deductions and withdrawals from the Indexed Accounts, if any, which could make these results lower.

Period	Start Year	End Year	Average Annual S&P500 Index Return (excluding dividends)	Indexed Account A		Indexed Account B	
				Average Annual Index Growth Rates		Average Annual Index Growth Rates	
				Assuming 12% current Growth Cap and 0% Growth Floor	Assuming 4% guaranteed Growth Cap and 0% Growth Floor	Assuming 65% current Participation Rate and 0% Growth Floor	Assuming 25% guaranteed Participation Rate and 0% Growth Floor
Last 5 years	2007	2012	-1.27%	5.67%	2.27%	5.97%	2.35%
Last 10 years	2002	2012	3.51%	7.01%	2.91%	6.44%	2.52%
Last 15 years	1997	2012	3.13%	6.68%	2.69%	6.61%	2.59%
Last 20 years	1992	2012	6.19%	7.24%	2.88%	7.59%	2.97%
Last 25 years	1987	2012	6.54%	7.32%	2.91%	7.49%	2.94%
Maximum Illustrated Rate				7.25%		7.50%	

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*Important
Information
About This
Illustration
(continued)*

ILLUSTRATED ALLOCATIONS AND ILLUSTRATED RATES

You have requested that this illustration be prepared using the following assumptions:

	<u>Premium Allocation</u>	<u>Non-Guaranteed Illustrated Rate</u>	<u>Minimum Guaranteed Rate</u>
Fixed Account	20.00%	4.50%	1.00%
Indexed Account A	40.00%	7.25%	0.00%
Indexed Account B	40.00%	7.50%	0.00%
Weighted Average		6.80%	0.20%

The Non-Guaranteed Illustrated Rate for the Fixed Account cannot exceed the current declared rate for the Fixed Account, which was 4.50% on October 21, 2013. This rate can be changed by Phoenix on a monthly basis.

The Non-Guaranteed Illustrated Rate for each Indexed Account cannot exceed the Maximum Illustrated Rate noted in the previous section.

The actual Index Growth Rate for any given segment will almost certainly be different from the Non-Guaranteed Illustrated Rate, as it is not possible to know in advance what the S&P500 index return will be. In addition, the growth cap and participation rate for future segments can be changed by Phoenix at any time for new segments. It is recommended that you run illustrations at various different illustrated rates, including rates lower than the Maximum Illustrated Rates, in order to understand potential impacts on your policy. If the illustrated rate is not achieved, policy values will be lower than illustrated and additional premiums may be required to keep the policy in force.

If you would like to see an illustration that reflects a different illustrated rate assumption, you can request that from your Phoenix representative.

This illustration is intended to demonstrate the impact of policy charges on the policy cash values and death benefit under a set of assumptions, including assumptions about interest rates. Illustrated rates should be reasonable. This illustration is not intended to predict actual performance.

The product presented in this illustration may not yet be available in your state. Any application requesting a policy or rider not yet approved will be declined by the company or returned for amendment.

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Surrender & Loan Information

Gains in excess of basis are taxable in the event of a surrender, lapse or policy maturity. If the policy is classified as a Modified Endowment Contract (MEC), policy loans, withdrawals or other distributions of income (gains) will be taxed as ordinary income and distributed first, followed by basis in the contract. Distributions of income (gains) prior to age 59½ may be subject to a 10% tax penalty, in addition to ordinary income tax. Surrender charges may also apply.

Surrender charges apply for the first 10 years. Surrender charges apply to full surrenders, withdrawals and face amount decreases.

The fixed loan option is available for this product.

The loan interest rate on fixed loans is an effective annual rate of 2% until the tenth policy year and 1% thereafter, paid in arrears.

The annual interest rate credited on loaned funds under the fixed loan option will be 1%.

Tax Information

This policy, as illustrated, qualifies as life insurance under the Guideline Premium Test under the Internal Revenue Code Section 7702.

The Guideline Single Premium (GSP) is the maximum single amount that can be paid into the policy without violating the definition of life insurance. Any amount that is paid in excess will be refunded as excess premium to the policyholder. The initial maximum GSP is \$58,640.

The Guideline Level Premium (GLP) is the maximum level amount that can be paid each year for the life of the policy. Higher premiums may be paid; however, subsequent premiums will be reduced in later years so that the policy will not violate the definition of life insurance. The initial maximum GLP is \$12,750.

Any tax discussion contained in these materials is not intended to be a legal opinion to avoid penalties or to promote, market or recommend to another person any tax related matter. The decision whether or not to implement any of these ideas rests solely with the individual, in conjunction with his or her legal tax counsel.

You should consult with your tax advisor on tax related issues associated with the purchase of life insurance.

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Surrender and Payment Indices

Monthly Deductions – the sum of the monthly cost of insurance charges, any monthly expense charges and any monthly rider charges, assessed as of the beginning of each month.

Interest-adjusted Indices provide a comparison assuming that money spent on premiums would be invested elsewhere and would have earned an after tax return of 5%.

The Surrender Index measures the relative cost of a policy at a future point in time when the policy's total cash value is surrendered. A lower index represents a better return to the policyholder than a higher index.

The Payment Index measures the cost efficiency of a policy, if premiums continue and the cash values are not withdrawn. A lower index represents a better return to the policyholder than a higher index.

The 5% Interest-adjusted Indices include charges for any riders and ratings. They are calculated using the policy values based on the following rates.

	Surrender Index per \$1000			Payment Index per \$1000		
	5yr	10yr	20yr	5yr	10yr	20yr
Guaranteed Values @ 0.20%	12.70	12.60	13.75	19.60	19.20	18.56
Non-Guaranteed Values @ 6.80%	7.07	5.16	2.34	19.40	18.66	17.03

An explanation of the intended use of these indices is provided in the Life Insurance Buyer's Guide.

Additional Information

Please contact your Phoenix Representative with any questions:

Phoenix Producer
100 Bright Meadow Blvd
Enfield, Connecticut 06083

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Column Descriptions

Year - policy year

Age - insured's current age on last birthday plus the number of years the policy is assumed to have been in force.

Planned Premium Outlay - amount of premium assumed to be paid out of pocket.

Guaranteed Policy Value - accumulated premium and guaranteed interest, after policy charges at guaranteed rates, assuming premiums paid as shown.

Guaranteed Surrender Value - the guaranteed policy value, minus surrender charges, available upon full surrender of the policy assuming premiums are paid as shown.

Total Guaranteed Death Benefit - the guaranteed policy death proceeds, plus any rider amounts, available at the death of the insured, assuming premiums are paid as shown.

Net Annual Premium Outlay - the planned premium minus any withdrawals and loans taken.

Net Policy Value - accumulated premium less any withdrawals plus interest and index credits, after policy charges at current rates, minus any outstanding loans and loan interest.

Net Surrender Value - the Net policy value, minus surrender charges, available upon full surrender of the policy.

Net Death Benefit - the policy proceeds available at the death of the insured minus any outstanding loans and loan interest

Premium and Outlay columns assume premiums are paid at the beginning of the payment period and any loans and withdrawals are taken at the beginning of the year, unless otherwise specified. Policy Value, Surrender Value and Death Benefit columns reflect values at year end.

Columns that are labeled "guaranteed" assume a 0.20% rate and guaranteed (maximum) charges. No loans or withdrawals are taken from the guaranteed values. If a loan or withdrawal is taken from the policy, the values will be less than illustrated and in fact the policy may terminate earlier than shown.

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*Column
Descriptions
(continued)*

Columns that are labeled "non-guaranteed" assume current cost of insurance charges, current policy charges and illustrated rate(s) which are subject to change. Future policy performance may be affected by mortality experience, investment earnings, policy persistency rates, federal and state taxes, company expenses, and index performance. This illustration assumes that the currently illustrated non-guaranteed elements used will not change for all years shown. This is not likely to occur and actual results may be more or less favorable than those shown.

The asterisk(s) (*) shown in the premium outlay columns indicate that monthly deductions continue to be taken from the policy value in these years. The 6.80% and non-guaranteed illustration values show withdrawals of the surrender value and/or borrowing against the surrender value. If the actual rate is less than illustrated or actual policy charges are greater than those illustrated, there may not be enough value to withdraw or borrow and you may have to make additional premium and/or loan interest payments.

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Year	Age	Guaranteed Values @ 0.20%				Non-Guaranteed Values @ 6.80%			
		Planned Premium Outlay	Guaranteed Policy Value	Guaranteed Surrender Value	Total Guaranteed Death Benefit	Net Annual Premium Outlay	Net Policy Value	Net Surrender Value	Net Death Benefit
1	43	6,000	3,202	0	303,202	6,000	4,486	416	304,486
2	44	6,000	6,321	2,493	306,321	6,000	9,212	5,384	309,212
3	45	6,000	9,346	5,784	309,346	6,000	14,169	10,607	314,169
4	46	6,000	12,278	9,036	312,278	6,000	19,418	16,176	319,418
5	47	6,000	15,112	12,259	315,112	6,000	24,979	22,126	324,979
		30,000				30,000			
6	48	6,000	17,864	15,467	317,864	6,000	30,860	28,463	330,860
7	49	6,000	20,551	18,658	320,551	6,000	37,079	35,186	337,079
8	50	6,000	23,157	21,756	323,157	6,000	43,674	42,273	343,674
9	51	6,000	25,661	24,625	325,661	6,000	50,674	49,638	350,674
10	52	6,000	28,033	27,267	328,033	6,000	58,104	57,338	358,104
		60,000				60,000			
11	53	6,000	31,767	31,767	331,767	6,000	67,094	67,094	367,094
12	54	6,000	35,309	35,309	335,309	6,000	76,685	76,685	376,685
13	55	6,000	38,619	38,619	338,619	6,000	86,910	86,910	386,910
14	56	6,000	41,670	41,670	341,670	6,000	97,816	97,816	397,816
15	57	6,000	44,443	44,443	344,443	6,000	109,459	109,459	409,459
		90,000				90,000			
16	58	6,000	46,958	46,958	346,958	6,000	121,869	121,869	421,869
17	59	6,000	49,218	49,218	349,218	6,000	135,061	135,061	435,061
18	60	6,000	51,181	51,181	351,181	6,000	149,073	149,073	449,073
19	61	6,000	52,777	52,777	352,777	6,000	163,930	163,930	463,930
20	62	6,000	53,926	53,926	353,926	6,000	179,669	179,669	479,669
		120,000				120,000			
21	63	6,000	54,555	54,555	354,555	6,000	196,293	196,293	496,293
22	64	6,000	54,624	54,624	354,624	6,000	213,846	213,846	513,846
23	65	6,000	54,105	54,105	354,105	6,000	232,370	232,370	532,370
24	66	6,000	52,983	52,983	352,983	6,000	251,962	251,962	551,962
25	67	0 *	45,576	45,576	352,983	-14,816 *	251,213	251,213	537,146
		144,000				129,184			
Lapsed in year 30									

Assumed loan interest rates: 2.00% for yrs 1-10; 1.00% thereafter
* Monthly deductions continue to be taken from the policy value in these years.

Non-guaranteed benefits and values are not guaranteed. The assumptions upon which they are based are subject to change by the insurer. Actual results may be more or less favorable. Consistent crediting like that illustrated is highly unlikely due to variations in index performance and crediting parameters.

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Year	Age	Guaranteed Values @ 0.20%				Non-Guaranteed Values @ 6.80%			
		Planned Premium Outlay	Guaranteed Policy Value	Guaranteed Surrender Value	Total Guaranteed Death Benefit	Net Annual Premium Outlay	Net Policy Value	Net Surrender Value	Net Death Benefit
26	68	0 *	37,321	37,321	352,983	-14,816 *	249,875	249,875	522,331
27	69	0 *	28,123	28,123	352,983	-14,816 *	248,351	248,351	507,515
28	70	0 *	17,842	17,842	352,983	-14,816 *	246,667	246,667	492,700
29	71	0 *	6,262	6,262	352,983	-14,816 *	244,727	244,727	477,884
30	72	0 *	Lapsed	Lapsed	Lapsed	-14,816 *	242,479	242,479	463,068
							144,000		55,106
31	73					-14,816 *	239,880	239,880	448,253
32	74					-14,816 *	236,918	236,918	433,437
33	75					-14,816 *	233,637	233,637	418,622
34	76					-14,816 *	229,964	229,964	403,764
35	77					-14,816 *	225,918	225,918	388,759
							144,000		-18,972
36	78					-14,816 *	221,408	221,408	373,603
37	79					-14,816 *	216,392	216,392	358,295
38	80					-14,816 *	210,861	210,861	342,835
39	81					-14,816 *	204,724	204,724	327,220
40	82					-14,816 *	198,080	198,080	311,449
							144,000		-93,050
41	83					-14,816 *	190,859	190,859	295,520
42	84					-14,816 *	183,031	183,031	279,432
43	85					-14,816 *	174,697	174,697	263,183
44	86					-14,816 *	165,707	165,707	246,771
45	87					-14,816 *	156,026	156,026	230,196
							144,000		-167,128
46	88					-14,816 *	145,711	145,711	213,454
47	89					-14,816 *	134,723	134,723	196,545
48	90					-14,816 *	122,974	122,974	179,467
49	91					-14,816 *	110,328	110,328	162,219
50	92					-14,816 *	96,114	96,114	144,797
							144,000		-241,206

Lapsed in year 30

Assumed loan interest rates: 2.00% for yrs 1-10; 1.00% thereafter
* Monthly deductions continue to be taken from the policy value in these years.

Non-guaranteed benefits and values are not guaranteed. The assumptions upon which they are based are subject to change by the insurer. Actual results may be more or less favorable. Consistent crediting like that illustrated is highly unlikely due to variations in index performance and crediting parameters.

Phoenix Simplicity Index LifeSM

Flexible Premium Universal Life Insurance with an Indexed Feature A Life Insurance Illustration

Designed for: **Valued Client**
Male / Age 42 / Preferred / Special

Initial Base Face Amount = \$300,000
Initial Death Benefit Option = Increasing (Option B)
Total Initial Annual Premium = \$6,000
Premium Mode = Monthly Automatic Bank Draft

Year	Age	Guaranteed Values @ 0.20%			Non-Guaranteed Values @ 6.80%				
		Planned Premium Outlay	Guaranteed Policy Value	Guaranteed Surrender Value	Total Guaranteed Death Benefit	Net Annual Premium Outlay	Net Policy Value	Net Surrender Value	Net Death Benefit
51	93					0 *	95,693	95,693	142,166
52	94					0 *	95,060	95,060	139,508
53	95					0 *	94,180	94,180	136,823
54	96					0 *	93,047	93,047	134,112
55	97					0 *	91,649	91,649	131,373
		144,000					-241,206		
56	98					0 *	89,908	89,908	128,608
57	99					0 *	87,735	87,735	125,814
58	100					0 *	85,553	85,553	122,993
59	101					0 *	83,351	83,351	120,143
60	102					0 *	81,128	81,128	117,265
		144,000					-241,206		
61	103					0 *	78,886	78,886	114,358
62	104					0 *	76,624	76,624	111,422
63	105					0 *	74,344	74,344	108,456
64	106					0 *	72,048	72,048	105,461
65	107					0 *	69,737	69,737	102,436
		144,000					-241,206		
66	108					0 *	67,414	67,414	99,381
67	109					0 *	65,084	65,084	96,295
68	110					0 *	62,753	62,753	93,178
69	111					0 *	60,427	60,427	90,031
70	112					0 *	58,120	58,120	86,851
		144,000					-241,206		
71	113					0 *	55,845	55,845	83,640
72	114					0 *	53,624	53,624	80,397
73	115					0 *	51,487	51,487	77,121
74	116					0 *	49,813	49,813	73,813
75	117					0 *	48,431	48,431	70,471
		144,000					-241,206		
Lapsed in year 30									

Assumed loan interest rates: 2.00% for yrs 1-10; 1.00% thereafter
* Monthly deductions continue to be taken from the policy value in these years.

Non-guaranteed benefits and values are not guaranteed. The assumptions upon which they are based are subject to change by the insurer. Actual results may be more or less favorable. Consistent crediting like that illustrated is highly unlikely due to variations in index performance and crediting parameters.

Phoenix Simplicity Index LifeSM

Flexible Premium Universal Life Insurance with an Indexed Feature A Life Insurance Illustration

Designed for: **Valued Client**
Male / Age 42 / Preferred / Special

Initial Base Face Amount = \$300,000
Initial Death Benefit Option = Increasing (Option B)
Total Initial Annual Premium = \$6,000
Premium Mode = Monthly Automatic Bank Draft

Year	Age	Guaranteed Values @ 0.20%			Non-Guaranteed Values @ 6.80%				
		Planned Premium Outlay	Guaranteed Policy Value	Guaranteed Surrender Value	Total Guaranteed Death Benefit	Net Annual Premium Outlay	Net Policy Value	Net Surrender Value	Net Death Benefit
76	118					0 *	47,464	47,464	67,097
77	119					0 *	47,076	47,076	63,688
78	120					0 *	47,495	47,495	60,245
79	121					0 *	49,036	49,036	56,768
		144,000				-241,206			
Lapsed in year 30									

Assumed loan interest rates: 2.00% for yrs 1-10; 1.00% thereafter
* Monthly deductions continue to be taken from the policy value in these years.

Non-guaranteed benefits and values are not guaranteed. The assumptions upon which they are based are subject to change by the insurer. Actual results may be more or less favorable. Consistent crediting like that illustrated is highly unlikely due to variations in index performance and crediting parameters.

Phoenix Simplicity Index LifeSM



Flexible Premium Universal Life Insurance with an Indexed Feature A Life Insurance Illustration

Designed for: **Valued Client**
Male / Age 42 / Preferred / Special

Initial Base Face Amount = \$300,000
Initial Death Benefit Option = Increasing (Option B)
Total Initial Annual Premium = \$6,000
Premium Mode = Monthly Automatic Bank Draft

Column Descriptions for Loan & Withdrawal Transaction Report

Year - policy year

Age - insured's current age on last birthday plus the number of years the policy is assumed to have been in force.

Planned Premium Outlay - the amount of premium assumed to be paid for the year.

Withdrawal Amount - the amount of cash withdrawals taken from the Policy Value.

Annual Loan/Repayment(-) - the amount of the annual loan taken or any repayment (if negative).

Loan Interest - the amount of loan interest accrued for the prior policy year.

Before Tax Outlay - the planned premium outlay minus any withdrawals, minus any annual loans taken, plus loan interest.

Tax Due - the income tax due on a taxable withdrawal (or a policy loan taken if the contract is categorized as a "MEC") based on an assumed tax bracket of 28.00%.

After Tax Outlay - the Before Tax Outlay net of any income tax due.

Total Outstanding Loan - the sum of annual loans plus repayments (-) at the end of the year illustrated.

Phoenix Simplicity Index LifeSM



Flexible Premium Universal Life Insurance with an Indexed Feature A Life Insurance Illustration

Designed for: **Valued Client**
Male / Age 42 / Preferred / Special

Initial Base Face Amount = \$300,000
Initial Death Benefit Option = Increasing (Option B)
Total Initial Annual Premium = \$6,000
Premium Mode = Monthly Automatic Bank Draft

Loan and Withdrawal Transaction Report

Non-Guaranteed Values @ 6.80%									
Year	Age	Planned Premium Outlay	Withdrawal Amount	Annual Loan/Repayment (-)	Loan Interest	Before Tax Outlay	Tax Due	After Tax Outlay	Total Outstanding Loan
1	43	6,000	0	0	0	6,000	0	6,000	0
2	44	6,000	0	0	0	6,000	0	6,000	0
3	45	6,000	0	0	0	6,000	0	6,000	0
4	46	6,000	0	0	0	6,000	0	6,000	0
5	47	6,000	0	0	0	6,000	0	6,000	0
		<u>30,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>30,000</u>			
6	48	6,000	0	0	0	6,000	0	6,000	0
7	49	6,000	0	0	0	6,000	0	6,000	0
8	50	6,000	0	0	0	6,000	0	6,000	0
9	51	6,000	0	0	0	6,000	0	6,000	0
10	52	6,000	0	0	0	6,000	0	6,000	0
		<u>60,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>60,000</u>			
11	53	6,000	0	0	0	6,000	0	6,000	0
12	54	6,000	0	0	0	6,000	0	6,000	0
13	55	6,000	0	0	0	6,000	0	6,000	0
14	56	6,000	0	0	0	6,000	0	6,000	0
15	57	6,000	0	0	0	6,000	0	6,000	0
		<u>90,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>90,000</u>			
16	58	6,000	0	0	0	6,000	0	6,000	0
17	59	6,000	0	0	0	6,000	0	6,000	0
18	60	6,000	0	0	0	6,000	0	6,000	0
19	61	6,000	0	0	0	6,000	0	6,000	0
20	62	6,000	0	0	0	6,000	0	6,000	0
		<u>120,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>120,000</u>			

Assumed loan interest rates: 2.00% for yrs 1-10; 1.00% thereafter
* Monthly deductions continue to be taken from the policy value in these years.

Non-guaranteed benefits and values are not guaranteed. The assumptions upon which they are based are subject to change by the insurer. Actual results may be more or less favorable. Consistent crediting like that illustrated is highly unlikely due to variations in index performance and crediting parameters.

Phoenix Simplicity Index LifeSM



Flexible Premium Universal Life Insurance with an Indexed Feature A Life Insurance Illustration

Designed for: **Valued Client**
Male / Age 42 / Preferred / Special

Initial Base Face Amount = \$300,000
Initial Death Benefit Option = Increasing (Option B)
Total Initial Annual Premium = \$6,000
Premium Mode = Monthly Automatic Bank Draft

Loan and Withdrawal Transaction Report

Non-Guaranteed Values @ 6.80%									
Year	Age	Planned Premium Outlay	Withdrawal Amount	Annual Loan/ Repayment (-)	Loan Interest	Before Tax Outlay	Tax Due	After Tax Outlay	Total Outstanding Loan
21	63	6,000	0	0	0	6,000	0	6,000	0
22	64	6,000	0	0	0	6,000	0	6,000	0
23	65	6,000	0	0	0	6,000	0	6,000	0
24	66	6,000	0	0	0	6,000	0	6,000	0
25	67	0 *	14,816	0	0	-14,816 *	0	-14,816	0
		<u>144,000</u>	<u>14,816</u>	<u>0</u>	<u>0</u>	<u>129,184</u>			
26	68	0 *	14,816	0	0	-14,816 *	0	-14,816	0
27	69	0 *	14,816	0	0	-14,816 *	0	-14,816	0
28	70	0 *	14,816	0	0	-14,816 *	0	-14,816	0
29	71	0 *	14,816	0	0	-14,816 *	0	-14,816	0
30	72	0 *	14,816	0	0	-14,816 *	0	-14,816	0
		<u>144,000</u>	<u>88,894</u>	<u>0</u>	<u>0</u>	<u>55,106</u>			
31	73	0 *	14,816	0	0	-14,816 *	0	-14,816	0
32	74	0 *	14,816	0	0	-14,816 *	0	-14,816	0
33	75	0 *	14,816	0	0	-14,816 *	0	-14,816	0
34	76	0 *	10,660	4,156	0	-14,816 *	0	-14,816	4,198
35	77	0 *	0	14,857	42	-14,816 *	0	-14,816	19,203
		<u>144,000</u>	<u>144,000</u>	<u>19,013</u>	<u>42</u>	<u>-18,972</u>			
36	78	0 *	0	15,006	190	-14,816 *	0	-14,816	34,359
37	79	0 *	0	15,156	340	-14,816 *	0	-14,816	49,666
38	80	0 *	0	15,307	492	-14,816 *	0	-14,816	65,127
39	81	0 *	0	15,460	645	-14,816 *	0	-14,816	80,742
40	82	0 *	0	15,615	799	-14,816 *	0	-14,816	96,513
		<u>144,000</u>	<u>144,000</u>	<u>95,557</u>	<u>2,508</u>	<u>-93,050</u>			

Assumed loan interest rates: 2.00% for yrs 1-10; 1.00% thereafter
* Monthly deductions continue to be taken from the policy value in these years.

Non-guaranteed benefits and values are not guaranteed. The assumptions upon which they are based are subject to change by the insurer. Actual results may be more or less favorable. Consistent crediting like that illustrated is highly unlikely due to variations in index performance and crediting parameters.

Phoenix Simplicity Index LifeSM



Flexible Premium Universal Life Insurance with an Indexed Feature A Life Insurance Illustration

Designed for: **Valued Client**
Male / Age 42 / Preferred / Special

Initial Base Face Amount = \$300,000
Initial Death Benefit Option = Increasing (Option B)
Total Initial Annual Premium = \$6,000
Premium Mode = Monthly Automatic Bank Draft

Loan and Withdrawal Transaction Report

Non-Guaranteed Values @ 6.80%									
Year	Age	Planned Premium Outlay	Withdrawal Amount	Annual Loan/ Repayment (-)	Loan Interest	Before Tax Outlay	Tax Due	After Tax Outlay	Total Outstanding Loan
41	83	0 *	0	15,771	956	-14,816 *	0	-14,816	112,442
42	84	0 *	0	15,929	1,113	-14,816 *	0	-14,816	128,530
43	85	0 *	0	16,088	1,273	-14,816 *	0	-14,816	144,779
44	86	0 *	0	16,249	1,433	-14,816 *	0	-14,816	161,191
45	87	0 *	0	16,412	1,596	-14,816 *	0	-14,816	177,766
		<u>144,000</u>	<u>144,000</u>	<u>176,006</u>	<u>8,879</u>	<u>-167,128</u>			
46	88	0 *	0	16,576	1,760	-14,816 *	0	-14,816	194,508
47	89	0 *	0	16,741	1,926	-14,816 *	0	-14,816	211,417
48	90	0 *	0	16,909	2,093	-14,816 *	0	-14,816	228,495
49	91	0 *	0	17,078	2,262	-14,816 *	0	-14,816	245,743
50	92	0 *	0	17,249	2,433	-14,816 *	0	-14,816	263,164
		<u>144,000</u>	<u>144,000</u>	<u>260,559</u>	<u>19,353</u>	<u>-241,206</u>			
51	93	0 *	0	2,606	2,606	0 *	0	0	265,796
52	94	0 *	0	2,632	2,632	0 *	0	0	268,454
53	95	0 *	0	2,658	2,658	0 *	0	0	271,139
54	96	0 *	0	2,685	2,685	0 *	0	0	273,850
55	97	0 *	0	2,711	2,711	0 *	0	0	276,588
		<u>144,000</u>	<u>144,000</u>	<u>273,850</u>	<u>32,644</u>	<u>-241,206</u>			
56	98	0 *	0	2,738	2,738	0 *	0	0	279,354
57	99	0 *	0	2,766	2,766	0 *	0	0	282,148
58	100	0 *	0	2,794	2,794	0 *	0	0	284,969
59	101	0 *	0	2,821	2,821	0 *	0	0	287,819
60	102	0 *	0	2,850	2,850	0 *	0	0	290,697
		<u>144,000</u>	<u>144,000</u>	<u>287,819</u>	<u>46,613</u>	<u>-241,206</u>			

Assumed loan interest rates: 2.00% for yrs 1-10; 1.00% thereafter
* Monthly deductions continue to be taken from the policy value in these years.

Non-guaranteed benefits and values are not guaranteed. The assumptions upon which they are based are subject to change by the insurer. Actual results may be more or less favorable. Consistent crediting like that illustrated is highly unlikely due to variations in index performance and crediting parameters.

Phoenix Simplicity Index LifeSM



Flexible Premium Universal Life Insurance with an Indexed Feature A Life Insurance Illustration

Designed for: **Valued Client**
Male / Age 42 / Preferred / Special

Initial Base Face Amount = \$300,000
Initial Death Benefit Option = Increasing (Option B)
Total Initial Annual Premium = \$6,000
Premium Mode = Monthly Automatic Bank Draft

Loan and Withdrawal Transaction Report

Non-Guaranteed Values @ 6.80%									
Year	Age	Planned Premium Outlay	Withdrawal Amount	Annual Loan/ Repayment (-)	Loan Interest	Before Tax Outlay	Tax Due	After Tax Outlay	Total Outstanding Loan
61	103	0 *	0	2,878	2,878	0 *	0	0	293,604
62	104	0 *	0	2,907	2,907	0 *	0	0	296,540
63	105	0 *	0	2,936	2,936	0 *	0	0	299,506
64	106	0 *	0	2,965	2,965	0 *	0	0	302,501
65	107	0 *	0	2,995	2,995	0 *	0	0	305,526
		<u>144,000</u>	<u>144,000</u>	<u>302,501</u>	<u>61,295</u>	<u>-241,206</u>			
66	108	0 *	0	3,025	3,025	0 *	0	0	308,581
67	109	0 *	0	3,055	3,055	0 *	0	0	311,667
68	110	0 *	0	3,086	3,086	0 *	0	0	314,783
69	111	0 *	0	3,117	3,117	0 *	0	0	317,931
70	112	0 *	0	3,148	3,148	0 *	0	0	321,111
		<u>144,000</u>	<u>144,000</u>	<u>317,931</u>	<u>76,726</u>	<u>-241,206</u>			
71	113	0 *	0	3,179	3,179	0 *	0	0	324,322
72	114	0 *	0	3,211	3,211	0 *	0	0	327,565
73	115	0 *	0	3,243	3,243	0 *	0	0	330,841
74	116	0 *	0	3,276	3,276	0 *	0	0	334,149
75	117	0 *	0	3,308	3,308	0 *	0	0	337,491
		<u>144,000</u>	<u>144,000</u>	<u>334,149</u>	<u>92,943</u>	<u>-241,206</u>			
76	118	0 *	0	3,341	3,341	0 *	0	0	340,865
77	119	0 *	0	3,375	3,375	0 *	0	0	344,274
78	120	0 *	0	3,409	3,409	0 *	0	0	347,717
79	121	0 *	0	3,443	3,443	0 *	0	0	351,194
		<u>144,000</u>	<u>144,000</u>	<u>347,717</u>	<u>106,511</u>	<u>-241,206</u>			

Assumed loan interest rates: 2.00% for yrs 1-10; 1.00% thereafter
* Monthly deductions continue to be taken from the policy value in these years.

Non-guaranteed benefits and values are not guaranteed. The assumptions upon which they are based are subject to change by the insurer. Actual results may be more or less favorable. Consistent crediting like that illustrated is highly unlikely due to variations in index performance and crediting parameters.

Phoenix Simplicity Index LifeSM

Flexible Premium Universal Life Insurance with an Indexed Feature A Life Insurance Illustration

Designed for: **Valued Client**
Male / Age 42 / Preferred / Special

Initial Base Face Amount = \$300,000
Initial Death Benefit Option = Increasing (Option B)
Total Initial Annual Premium = \$6,000
Premium Mode = Monthly Automatic Bank Draft

Guaranteed
These values are based on your planned premium outlay, and guaranteed rates and charges. Year 25 is the first year in which premium outlay is not illustrated. The policy will lapse in year 30.

Non-Guaranteed Assumptions
These values are based on the unlikely assumption that non-guaranteed factors will remain constant for all years shown. Actual results may be more or less favorable.

Midpoint Assumption
These values are based on your planned premium outlay, and rates and charges that are midway between the guaranteed values and the current non-guaranteed values. Year 30 is the last year of loans and/or withdrawals in excess of premium. The policy will lapse in year 30.

Illustrated Assumption
These values are based on your planned premium outlay, and the unlikely assumption that current non-guaranteed rates and charges will remain constant for all years shown. Actual results may be more or less favorable. Year 51 is the first year in which premium outlay is not illustrated. Year 50 is the last year of loans and/or withdrawals in excess of premium.

Policy Illustration Numeric Summary			
	Guaranteed	Non-Guaranteed Assumptions	
		Midpoint Assumption	Illustrated Assumption
Summary Year 5			
Net Annual Premium Outlay	6,000	6,000	6,000
Cumulative Net Annual Premium	30,000	30,000	30,000
Net Surrender Value	12,259	16,874	22,126
Net Death Benefit	315,112	319,727	324,979
Summary Year 10			
Net Annual Premium Outlay	6,000	6,000	6,000
Cumulative Net Annual Premium	60,000	60,000	60,000
Net Surrender Value	27,267	40,251	57,338
Net Death Benefit	328,033	341,017	358,104
Summary Year 20			
Net Annual Premium Outlay	6,000	6,000	6,000
Cumulative Net Annual Premium	120,000	120,000	120,000
Net Surrender Value	53,926	99,197	179,669
Net Death Benefit	353,926	399,197	479,669
Summary Age 70			
Net Annual Premium Outlay	0*	-14,816*	-14,816*
Cumulative Net Annual Premium	144,000	84,738	84,738
Net Surrender Value	17,842	44,350	246,667
Net Death Benefit	352,983	360,092	492,700
Summary Age 85			
Net Annual Premium Outlay	0	0	-14,816*
Cumulative Net Annual Premium	144,000	55,106	-137,496
Net Surrender Value	0	0	174,697
Net Death Benefit	0	0	263,183
Summary Age 90			
Net Annual Premium Outlay	0	0	-14,816*
Cumulative Net Annual Premium	144,000	55,106	-211,574
Net Surrender Value	0	0	122,974
Net Death Benefit	0	0	179,467

* Monthly deductions continue to be taken from the policy value in these years.

THIS IS AN ILLUSTRATION, NOT A CONTRACT.

Statement To Be Signed

I have received this illustration. I understand that any non-guaranteed elements illustrated are subject to change, either higher or lower. The Phoenix Representative has told me they are not guaranteed. I understand that if actual Index Growth rates achieved are lower than the illustrated rate, policy values will be lower than illustrated and additional premiums may be required to keep the policy in force.

Signature of Applicant or Owner

Date

I certify that this has been presented to the applicant and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no representations that are inconsistent with the illustration. I have provided explanation of the illustrated rate to the Applicant and have offered to provide additional illustrations at illustrated rates that are lower than the maximums.

Signature of Representative

Date

Phoenix Simplicity Index LifeSM



Flexible Premium Universal Life Insurance with an Indexed Feature A Life Insurance Illustration

Designed for: **Valued Client**
Male / Age 42 / Preferred / Special

Initial Base Face Amount = \$300,000
Initial Death Benefit Option = Increasing (Option B)
Total Initial Annual Premium = \$6,000
Premium Mode = Monthly Automatic Bank Draft

Guaranteed
These values are based on your planned premium outlay, and guaranteed rates and charges. Year 25 is the first year in which premium outlay is not illustrated. The policy will lapse in year 30.

Non-Guaranteed Assumptions
These values are based on the unlikely assumption that non-guaranteed factors will remain constant for all years shown. Actual results may be more or less favorable.

Midpoint Assumption
These values are based on your planned premium outlay, and rates and charges that are midway between the guaranteed values and the current non-guaranteed values. Year 30 is the last year of loans and/or withdrawals in excess of premium. The policy will lapse in year 30.

Illustrated Assumption
These values are based on your planned premium outlay, and the unlikely assumption that current non-guaranteed rates and charges will remain constant for all years shown. Actual results may be more or less favorable. Year 51 is the first year in which premium outlay is not illustrated. Year 50 is the last year of loans and/or withdrawals in excess of premium.

Policy Illustration Numeric Summary			
	Guaranteed	Non-Guaranteed Assumptions	
		Midpoint Assumption	Illustrated Assumption
Summary Year 5			
Net Annual Premium Outlay	6,000	6,000	6,000
Cumulative Net Annual Premium	30,000	30,000	30,000
Net Surrender Value	12,259	16,874	22,126
Net Death Benefit	315,112	319,727	324,979
Summary Year 10			
Net Annual Premium Outlay	6,000	6,000	6,000
Cumulative Net Annual Premium	60,000	60,000	60,000
Net Surrender Value	27,267	40,251	57,338
Net Death Benefit	328,033	341,017	358,104
Summary Year 20			
Net Annual Premium Outlay	6,000	6,000	6,000
Cumulative Net Annual Premium	120,000	120,000	120,000
Net Surrender Value	53,926	99,197	179,669
Net Death Benefit	353,926	399,197	479,669
Summary Age 70			
Net Annual Premium Outlay	0*	-14,816*	-14,816*
Cumulative Net Annual Premium	144,000	84,738	84,738
Net Surrender Value	17,842	44,350	246,667
Net Death Benefit	352,983	360,092	492,700
Summary Age 85			
Net Annual Premium Outlay	0	0	-14,816*
Cumulative Net Annual Premium	144,000	55,106	-137,496
Net Surrender Value	0	0	174,697
Net Death Benefit	0	0	263,183
Summary Age 90			
Net Annual Premium Outlay	0	0	-14,816*
Cumulative Net Annual Premium	144,000	55,106	-211,574
Net Surrender Value	0	0	122,974
Net Death Benefit	0	0	179,467

* Monthly deductions continue to be taken from the policy value in these years.

THIS IS AN ILLUSTRATION, NOT A CONTRACT.

Statement To Be Signed

I have received this illustration. I understand that any non-guaranteed elements illustrated are subject to change, either higher or lower. The Phoenix Representative has told me they are not guaranteed. I understand that if actual Index Growth rates achieved are lower than the illustrated rate, policy values will be lower than illustrated and additional premiums may be required to keep the policy in force.

Signature of Applicant or Owner

Date

I certify that this has been presented to the applicant and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no representations that are inconsistent with the illustration. I have provided explanation of the illustrated rate to the Applicant and have offered to provide additional illustrations at illustrated rates that are lower than the maximums.

Signature of Representative

Date

Phoenix Simplicity Index LifeSM



Flexible Premium Universal Life Insurance with an Indexed Feature A Life Insurance Illustration

Designed for: **Valued Client**
Male / Age 42 / Preferred / Special

Initial Base Face Amount = \$300,000
Initial Death Benefit Option = Increasing (Option B)
Total Initial Annual Premium = \$6,000
Premium Mode = Monthly Automatic Bank Draft

Phoenix Simplicity Index LifeSM



Flexible Premium Universal Life Insurance with an Indexed Feature A Life Insurance Illustration

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Insured Tab

Primary Insured Name(First, MI, Last)	<i>Valued Client</i>
Gender	<i>Male</i>
Issue Age Based on DOB or Age	<i>Age Last Birthday</i>
Primary Insured's Age	<i>42</i>
Risk Class	<i>Preferred</i>
Is Insured Rated?	<i>No</i>
Residence State, Primary Insured	<i>North Carolina</i>
Issue State	<i>North Carolina</i>
Retirement Age for Primary Insured	<i>67</i>
Insured Tax Bracket	<i>Level Tax Rate</i>
Level Insured Tax Bracket	<i>28.00%</i>
Client Type	<i>Ordinary</i>
Qualified Plan	<i>No</i>
Unisex	<i>No</i>
Healthy Measure Reward	<i>No</i>
Underwriting Basis	<i>Simplified Issue</i>
Revised Illustration	<i>No</i>

Face Amount Tab

Face Amount Option	<i>Specified/Total Death Benefit</i>
Face Amount	<i>\$300,000.00</i>
No Lapse Guarantee	<i>No</i>
Level Term Protection	<i>No</i>
Increasing Term Protection	<i>No</i>
Increasing Term Protection Years	<i>N/A</i>

Premium Tab

Premium Option	<i>Specified</i>
Premium Payment Mode	<i>Pre-Authorized Check</i>
Premium Amount	<i>\$500</i>
Pay Premiums Until	<i>Age</i>
Year or Age of Premium Payment	<i>66</i>
Indexed Account A Allocation Percent with Cap	<i>40.00%</i>
Indexed Account A Interest Rate with Cap	<i>7.25%</i>
Indexed Account B Allocation Percent with Participation Rate	<i>40.00%</i>
Indexed Account B Interest Rate with Participation Rate	<i>7.50%</i>
Fixed Fund Allocation Percent	<i>20.00%</i>
Fixed Fund Illustrated Rate	<i>4.50%</i>
Edit Lump Sum and Sec 1035 Exchange	<i>N/A</i>
Prevent MEC status?	<i>Yes</i>

Death Benefit Tab

Death Benefit Option	<i>Increasing Switching to Level</i>
Death Benefit Option Change Year	<i>25</i>
Premium Test	<i>Guideline Premium Test</i>

Phoenix Simplicity Index LifeSM



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Income Tab

Income / Loan Type

	<i>Solve</i>	<i>Cash Value Amount To Maturity</i>
Primary Goal	Achieve At	N/A
Age/Year	Target Amount	\$10,000.00
Is there a secondary goal?	Interest Assumptions	No
Mortality Basis	Mortality Basis	Assumed
Income Amount	N/A	Current
Income Annual Increase Percent	0.00%	
Start Income	At Age	
Income Start Age or Year	67	
End Income	At Age	
Income Stop Age or Year	92	
Income Method	Switch to Loans	
Income Frequency	Annual	
Loan Type	Fixed loan interest rate	
Specified Loan Interest Rate	N/A	
Loan Interest Payment Option	Increase Loan to Pay Interest	
Edit Loan Repay	N/A	
Overloan Protection	No	

Phoenix Simplicity Index LifeSM



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Values Data Page

INITIAL COVERAGE

Initial Target Face Amount	300,000
Planned Modal Premium	500
Initial 7-Pay Limit	13,159
Initial Maximum Single Premium (GSP)	58,640
Initial Maximum Level Premium (GLP)	12,750
Lapsed guaranteed basis in year	30
Commission Target Premium	3,414

GSP (Guideline Single Premium): The maximum single amount that can be paid into the policy without violating the Internal Revenue Code definition of life insurance. Any amount that is paid in excess will be refunded as excess premium to the policyholder.

GLP (Guideline Level Premium): The maximum level amount that can be paid each year for the life of the policy. Higher premiums may be paid; however, subsequent premiums will be reduced in later years so that the policy will not violate the Internal Revenue Code definition of life insurance.

7-Pay Limit: The maximum amount that can be paid for each of the first seven years in order to avoid being classified as a modified endowment contract (MEC) under the Internal Revenue Code. A contract that is a MEC is subject to increased taxation.