

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 = \$12,750
Premium Mode = Annual

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	\$12,750 for 24 Years *
TOTAL INITIAL DEATH BENEFIT:	\$300,000	
TOTAL INITIAL ANNUAL PREMIUM:		\$12,750.00

* 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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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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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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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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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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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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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%	15.84	16.95	19.70	38.69	36.47	33.17
Non-Guaranteed Values @ 6.80%	5.94	2.93	-2.34	38.06	34.70	28.40

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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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	12,750	9,490	5,420	309,490	12,750	11,515	7,445	311,515
2	44	12,750	18,897	15,069	318,897	12,750	23,749	19,921	323,749
3	45	12,750	28,210	24,648	328,210	12,750	36,728	33,166	336,728
4	46	12,750	37,429	34,187	337,429	12,750	50,555	47,313	350,555
5	47	12,750	46,550	43,697	346,550	12,750	65,288	62,435	365,288
		<u>63,750</u>				<u>63,750</u>			
6	48	12,750	55,588	53,191	355,588	12,750	80,982	78,585	380,982
7	49	12,750	64,562	62,669	364,562	12,750	97,704	95,811	397,704
8	50	12,750	73,453	72,052	373,453	12,750	115,543	114,142	415,543
9	51	12,750	82,243	81,207	382,243	12,750	134,583	133,547	434,583
10	52	12,750	90,901	90,135	390,901	12,750	154,910	154,144	454,910
		<u>127,500</u>				<u>127,500</u>			
11	53	12,750	100,926	100,926	400,926	12,750	178,203	178,203	478,203
12	54	12,750	110,763	110,763	410,763	12,750	203,163	203,163	503,163
13	55	12,750	120,371	120,371	420,371	12,750	229,904	229,904	529,904
14	56	12,750	129,720	129,720	429,720	12,750	258,568	258,568	558,568
15	57	12,750	138,788	138,788	438,788	12,750	289,309	289,309	589,309
		<u>191,250</u>				<u>191,250</u>			
16	58	12,750	147,592	147,592	447,592	12,750	322,264	322,264	622,264
17	59	12,750	156,136	156,136	456,136	12,750	357,565	357,565	657,565
18	60	12,750	164,384	164,384	464,384	12,750	395,374	395,374	695,374
19	61	12,750	172,263	172,263	472,263	12,750	435,858	435,858	735,858
20	62	12,750	179,696	179,696	479,696	12,750	479,201	479,201	779,201
		<u>255,000</u>				<u>255,000</u>			
21	63	12,750	186,607	186,607	486,607	12,750	525,571	525,571	825,571
22	64	12,750	192,958	192,958	492,958	12,750	575,189	575,189	875,189
23	65	12,750	198,720	198,720	498,720	12,750	628,294	628,294	928,294
24	66	12,750	203,878	203,878	503,878	12,750	685,193	685,193	985,193
25	67	0 *	196,472	196,472	503,878	-54,447 *	675,499	675,499	930,747
		<u>306,000</u>				<u>251,553</u>			
Lapsed in year 37									

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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Total Initial Annual Premium = \$12,750
Premium Mode = Annual

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 *	188,217	188,217	503,878	-54,447 *	664,996	664,996	876,300
27	69	0 *	179,019	179,019	503,878	-54,447 *	654,183	654,183	821,854
28	70	0 *	168,738	168,738	503,878	-54,447 *	643,134	643,134	767,407
29	71	0 *	157,157	157,157	503,878	-54,447 *	631,940	631,940	726,731
30	72	0 *	143,932	143,932	503,878	-54,447 *	620,693	620,693	704,099
			<u>306,000</u>			<u>-20,680</u>			
31	73	0 *	128,690	128,690	503,878	-54,447 *	608,703	608,703	684,030
32	74	0 *	111,143	111,143	503,878	-54,447 *	595,855	595,855	661,347
33	75	0 *	90,899	90,899	503,878	-54,447 *	582,185	582,185	636,108
34	76	0 *	67,434	67,434	503,878	-54,447 *	567,749	567,749	608,387
35	77	0 *	40,033	40,033	503,878	-54,447 *	551,944	551,944	594,664
			<u>306,000</u>			<u>-292,913</u>			
36	78	0 *	7,667	7,667	503,878	-54,447 *	534,623	534,623	579,378
37	79	0 *	Lapsed	Lapsed	Lapsed	-54,447 *	515,621	515,621	562,356
38	80					-54,447 *	494,764	494,764	543,415
39	81					-54,447 *	471,861	471,861	522,355
40	82					-54,447 *	446,710	446,710	498,966
			<u>306,000</u>			<u>-565,146</u>			
41	83					-54,447 *	419,107	419,107	473,031
42	84					-54,447 *	388,814	388,814	444,303
43	85					-54,447 *	355,566	355,566	412,503
44	86					-54,447 *	319,074	319,074	377,327
45	87					-54,447 *	279,029	279,029	338,452
			<u>306,000</u>			<u>-837,379</u>			
46	88					-54,447 *	235,110	235,110	295,542
47	89					-54,447 *	186,986	186,986	248,248
48	90					-54,447 *	133,675	133,675	195,539
49	91					-54,447 *	75,584	75,584	137,846
50	92					-54,447 *	14,436	14,436	64,467
			<u>306,000</u>			<u>-1,109,612</u>			
			Lapsed in year 37						

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 = \$12,750
Premium Mode = Annual

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 *	8,783	8,783	46,507
52	94					0 *	4,567	4,567	29,882
53	95					0 *	2,245	2,245	15,005
54	96					0 *	2,348	2,348	2,348
55	97					0 *	2,459	2,459	2,459
		<u>306,000</u>					<u>-1,109,612</u>		
56	98					0 *	2,578	2,578	2,578
57	99					0 *	2,705	2,705	2,705
58	100					0 *	2,843	2,843	2,843
59	101					0 *	2,990	2,990	2,990
60	102					0 *	3,148	3,148	3,148
		<u>306,000</u>					<u>-1,109,612</u>		
61	103					0 *	3,318	3,318	3,318
62	104					0 *	3,500	3,500	3,500
63	105					0 *	3,696	3,696	3,696
64	106					0 *	3,906	3,906	3,906
65	107					0 *	4,131	4,131	4,131
		<u>306,000</u>					<u>-1,109,612</u>		
66	108					0 *	4,374	4,374	4,374
67	109					0 *	4,634	4,634	4,634
68	110					0 *	4,913	4,913	4,913
69	111					0 *	5,213	5,213	5,213
70	112					0 *	5,535	5,535	5,535
		<u>306,000</u>					<u>-1,109,612</u>		
71	113					0 *	5,881	5,881	5,881
72	114					0 *	6,253	6,253	6,253
73	115					0 *	6,651	6,651	6,651
74	116					0 *	7,112	7,112	7,112
75	117					0 *	7,610	7,610	7,610
		<u>306,000</u>					<u>-1,109,612</u>		
Lapsed in year 37									

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 = \$12,750
Premium Mode = Annual

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 *	8,147	8,147	8,147
77	119					0 *	8,726	8,726	8,726
78	120					0 *	9,350	9,350	9,350
79	121					0 *	10,024	10,024	10,024
		306,000				-1,109,612			
			Lapsed in year 37						

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 = \$12,750
Premium Mode = Annual

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 = \$12,750
Premium Mode = Annual

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	12,750	0	0	0	12,750	0	12,750	0
2	44	12,750	0	0	0	12,750	0	12,750	0
3	45	12,750	0	0	0	12,750	0	12,750	0
4	46	12,750	0	0	0	12,750	0	12,750	0
5	47	12,750	0	0	0	12,750	0	12,750	0
		<u>63,750</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>63,750</u>			
6	48	12,750	0	0	0	12,750	0	12,750	0
7	49	12,750	0	0	0	12,750	0	12,750	0
8	50	12,750	0	0	0	12,750	0	12,750	0
9	51	12,750	0	0	0	12,750	0	12,750	0
10	52	12,750	0	0	0	12,750	0	12,750	0
		<u>127,500</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>127,500</u>			
11	53	12,750	0	0	0	12,750	0	12,750	0
12	54	12,750	0	0	0	12,750	0	12,750	0
13	55	12,750	0	0	0	12,750	0	12,750	0
14	56	12,750	0	0	0	12,750	0	12,750	0
15	57	12,750	0	0	0	12,750	0	12,750	0
		<u>191,250</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>191,250</u>			
16	58	12,750	0	0	0	12,750	0	12,750	0
17	59	12,750	0	0	0	12,750	0	12,750	0
18	60	12,750	0	0	0	12,750	0	12,750	0
19	61	12,750	0	0	0	12,750	0	12,750	0
20	62	12,750	0	0	0	12,750	0	12,750	0
		<u>255,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>255,000</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 = \$12,750
Premium Mode = Annual

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	12,750	0	0	0	12,750	0	12,750	0
22	64	12,750	0	0	0	12,750	0	12,750	0
23	65	12,750	0	0	0	12,750	0	12,750	0
24	66	12,750	0	0	0	12,750	0	12,750	0
25	67	0 *	54,447	0	0	-54,447 *	0	-54,447	0
		<u>306,000</u>	<u>54,447</u>	<u>0</u>	<u>0</u>	<u>251,553</u>			
26	68	0 *	54,447	0	0	-54,447 *	0	-54,447	0
27	69	0 *	54,447	0	0	-54,447 *	0	-54,447	0
28	70	0 *	54,447	0	0	-54,447 *	0	-54,447	0
29	71	0 *	54,447	0	0	-54,447 *	0	-54,447	0
30	72	0 *	33,767	20,680	0	-54,447 *	0	-54,447	20,886
		<u>306,000</u>	<u>306,000</u>	<u>20,680</u>	<u>0</u>	<u>-20,680</u>			
31	73	0 *	0	54,653	207	-54,447 *	0	-54,447	76,086
32	74	0 *	0	55,200	753	-54,447 *	0	-54,447	131,838
33	75	0 *	0	55,752	1,305	-54,447 *	0	-54,447	188,148
34	76	0 *	0	56,309	1,863	-54,447 *	0	-54,447	245,020
35	77	0 *	0	56,873	2,426	-54,447 *	0	-54,447	302,462
		<u>306,000</u>	<u>306,000</u>	<u>299,467</u>	<u>6,554</u>	<u>-292,913</u>			
36	78	0 *	0	57,441	2,995	-54,447 *	0	-54,447	360,477
37	79	0 *	0	58,016	3,569	-54,447 *	0	-54,447	419,073
38	80	0 *	0	58,596	4,149	-54,447 *	0	-54,447	478,255
39	81	0 *	0	59,182	4,735	-54,447 *	0	-54,447	538,028
40	82	0 *	0	59,774	5,327	-54,447 *	0	-54,447	598,400
		<u>306,000</u>	<u>306,000</u>	<u>592,475</u>	<u>27,329</u>	<u>-565,146</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 = \$12,750
Premium Mode = Annual

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	60,371	5,925	-54,447 *	0	-54,447	659,375
42	84	0 *	0	60,975	6,528	-54,447 *	0	-54,447	720,960
43	85	0 *	0	61,585	7,138	-54,447 *	0	-54,447	783,160
44	86	0 *	0	62,201	7,754	-54,447 *	0	-54,447	845,983
45	87	0 *	0	62,823	8,376	-54,447 *	0	-54,447	909,434
		<u>306,000</u>	<u>306,000</u>	<u>900,430</u>	<u>63,051</u>	<u>-837,379</u>			
46	88	0 *	0	63,451	9,004	-54,447 *	0	-54,447	973,519
47	89	0 *	0	64,085	9,639	-54,447 *	0	-54,447	1,038,246
48	90	0 *	0	64,726	10,280	-54,447 *	0	-54,447	1,103,619
49	91	0 *	0	65,374	10,927	-54,447 *	0	-54,447	1,169,646
50	92	0 *	0	66,027	11,581	-54,447 *	0	-54,447	1,236,334
		<u>306,000</u>	<u>306,000</u>	<u>1,224,093</u>	<u>114,481</u>	<u>-1,109,612</u>			
51	93	0 *	0	12,241	12,241	0 *	0	0	1,248,697
52	94	0 *	0	12,363	12,363	0 *	0	0	1,261,184
53	95	0 *	0	12,487	12,487	0 *	0	0	1,273,796
54	96	0 *	0	12,612	12,612	0 *	0	0	1,286,534
55	97	0 *	0	12,738	12,738	0 *	0	0	1,299,399
		<u>306,000</u>	<u>306,000</u>	<u>1,286,534</u>	<u>176,922</u>	<u>-1,109,612</u>			
56	98	0 *	0	12,865	12,865	0 *	0	0	1,312,393
57	99	0 *	0	12,994	12,994	0 *	0	0	1,325,517
58	100	0 *	0	13,124	13,124	0 *	0	0	1,338,772
59	101	0 *	0	13,255	13,255	0 *	0	0	1,352,160
60	102	0 *	0	13,388	13,388	0 *	0	0	1,365,682
		<u>306,000</u>	<u>306,000</u>	<u>1,352,160</u>	<u>242,549</u>	<u>-1,109,612</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 = \$12,750
Premium Mode = Annual

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	13,522	13,522	0 *	0	0	1,379,339
62	104	0 *	0	13,657	13,657	0 *	0	0	1,393,132
63	105	0 *	0	13,793	13,793	0 *	0	0	1,407,063
64	106	0 *	0	13,931	13,931	0 *	0	0	1,421,134
65	107	0 *	0	14,071	14,071	0 *	0	0	1,435,345
		<u>306,000</u>	<u>306,000</u>	<u>1,421,134</u>	<u>311,522</u>	<u>-1,109,612</u>			
66	108	0 *	0	14,211	14,211	0 *	0	0	1,449,699
67	109	0 *	0	14,353	14,353	0 *	0	0	1,464,196
68	110	0 *	0	14,497	14,497	0 *	0	0	1,478,838
69	111	0 *	0	14,642	14,642	0 *	0	0	1,493,626
70	112	0 *	0	14,788	14,788	0 *	0	0	1,508,562
		<u>306,000</u>	<u>306,000</u>	<u>1,493,626</u>	<u>384,014</u>	<u>-1,109,612</u>			
71	113	0 *	0	14,936	14,936	0 *	0	0	1,523,648
72	114	0 *	0	15,086	15,086	0 *	0	0	1,538,884
73	115	0 *	0	15,236	15,236	0 *	0	0	1,554,273
74	116	0 *	0	15,389	15,389	0 *	0	0	1,569,816
75	117	0 *	0	15,543	15,543	0 *	0	0	1,585,514
		<u>306,000</u>	<u>306,000</u>	<u>1,569,816</u>	<u>460,204</u>	<u>-1,109,612</u>			
76	118	0 *	0	15,698	15,698	0 *	0	0	1,601,369
77	119	0 *	0	15,855	15,855	0 *	0	0	1,617,383
78	120	0 *	0	16,014	16,014	0 *	0	0	1,633,557
79	121	0 *	0	16,174	16,174	0 *	0	0	1,649,892
		<u>306,000</u>	<u>306,000</u>	<u>1,633,557</u>	<u>523,945</u>	<u>-1,109,612</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 = \$12,750
Premium Mode = Annual

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 37.

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 31 is the last year of loans and/or withdrawals in excess of premium. The policy will lapse in year 31.

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	12,750	12,750	12,750
Cumulative Net Annual Premium	63,750	63,750	63,750
Net Surrender Value	43,697	52,626	62,435
Net Death Benefit	346,550	355,479	365,288
Summary Year 10			
Net Annual Premium Outlay	12,750	12,750	12,750
Cumulative Net Annual Premium	127,500	127,500	127,500
Net Surrender Value	90,135	118,733	154,144
Net Death Benefit	390,901	419,499	454,910
Summary Year 20			
Net Annual Premium Outlay	12,750	12,750	12,750
Cumulative Net Annual Premium	255,000	255,000	255,000
Net Surrender Value	179,696	293,758	479,201
Net Death Benefit	479,696	593,758	779,201
Summary Age 70			
Net Annual Premium Outlay	0*	-54,447*	-54,447*
Cumulative Net Annual Premium	306,000	88,214	88,214
Net Surrender Value	168,738	167,197	643,134
Net Death Benefit	503,878	456,689	767,407
Summary Age 85			
Net Annual Premium Outlay	0	0	-54,447*
Cumulative Net Annual Premium	306,000	-75,126	-728,485
Net Surrender Value	0	0	355,566
Net Death Benefit	0	0	412,503
Summary Age 90			
Net Annual Premium Outlay	0	0	-54,447*
Cumulative Net Annual Premium	306,000	-75,126	-1,000,718
Net Surrender Value	0	0	133,675
Net Death Benefit	0	0	195,539

* 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 = \$12,750
Premium Mode = Annual

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 37.

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 31 is the last year of loans and/or withdrawals in excess of premium. The policy will lapse in year 31.

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	12,750	12,750	12,750
Cumulative Net Annual Premium	63,750	63,750	63,750
Net Surrender Value	43,697	52,626	62,435
Net Death Benefit	346,550	355,479	365,288
Summary Year 10			
Net Annual Premium Outlay	12,750	12,750	12,750
Cumulative Net Annual Premium	127,500	127,500	127,500
Net Surrender Value	90,135	118,733	154,144
Net Death Benefit	390,901	419,499	454,910
Summary Year 20			
Net Annual Premium Outlay	12,750	12,750	12,750
Cumulative Net Annual Premium	255,000	255,000	255,000
Net Surrender Value	179,696	293,758	479,201
Net Death Benefit	479,696	593,758	779,201
Summary Age 70			
Net Annual Premium Outlay	0*	-54,447*	-54,447*
Cumulative Net Annual Premium	306,000	88,214	88,214
Net Surrender Value	168,738	167,197	643,134
Net Death Benefit	503,878	456,689	767,407
Summary Age 85			
Net Annual Premium Outlay	0	0	-54,447*
Cumulative Net Annual Premium	306,000	-75,126	-728,485
Net Surrender Value	0	0	355,566
Net Death Benefit	0	0	412,503
Summary Age 90			
Net Annual Premium Outlay	0	0	-54,447*
Cumulative Net Annual Premium	306,000	-75,126	-1,000,718
Net Surrender Value	0	0	133,675
Net Death Benefit	0	0	195,539

* 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



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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>Guideline Maximum</i>
Premium Payment Mode	<i>Annual</i>
Premium Amount	<i>N/A</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>

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Income Tab

Income / Loan Type

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

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Values Data Page

INITIAL COVERAGE

Initial Target Face Amount	300,000
Planned Premium	12,750
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	37
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.