

Phoenix Simplicity Index LifeSM



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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
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 \$5,513.

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	\$100,000	\$50,000 for 1 Year *
TOTAL INITIAL DEATH BENEFIT:	\$100,000	
TOTAL INITIAL ANNUAL PREMIUM:		\$50,000.00

* Subsequent premiums will vary.

Death Benefit Options

Death Benefit Option A (Level) is illustrated.

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.

Phoenix Simplicity Index LifeSM

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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

*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.

Phoenix Simplicity Index LifeSM

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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

*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.

Phoenix Simplicity Index LifeSM

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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

*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.

Phoenix Simplicity Index LifeSM

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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

*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.

Phoenix Simplicity Index LifeSM

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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

*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.

ILLUSTRATED ALLOCATIONS AND INTEREST 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	50.00%	4.50%	1.00%
Indexed Account A	50.00%	6.50%	0.00%
Indexed Account B	0.00%	6.00%	0.00%
Weighted Average		5.50%	0.50%

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 interest rates should be reasonable. This illustration is not intended to predict actual performance.

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

Phoenix Simplicity Index LifeSM



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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

*Important
Information
About This
Illustration
(continued)*

HYPOTHETICAL INDEX & INDEXED ACCOUNT PERFORMANCE

The graphs on the following page are hypothetical examples of how fluctuations in the 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. The graphs 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).

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

For purposes of this illustration a growth cap of 10% for Indexed Account A and a participation rate of 50% for Indexed Account B is assumed for all years.

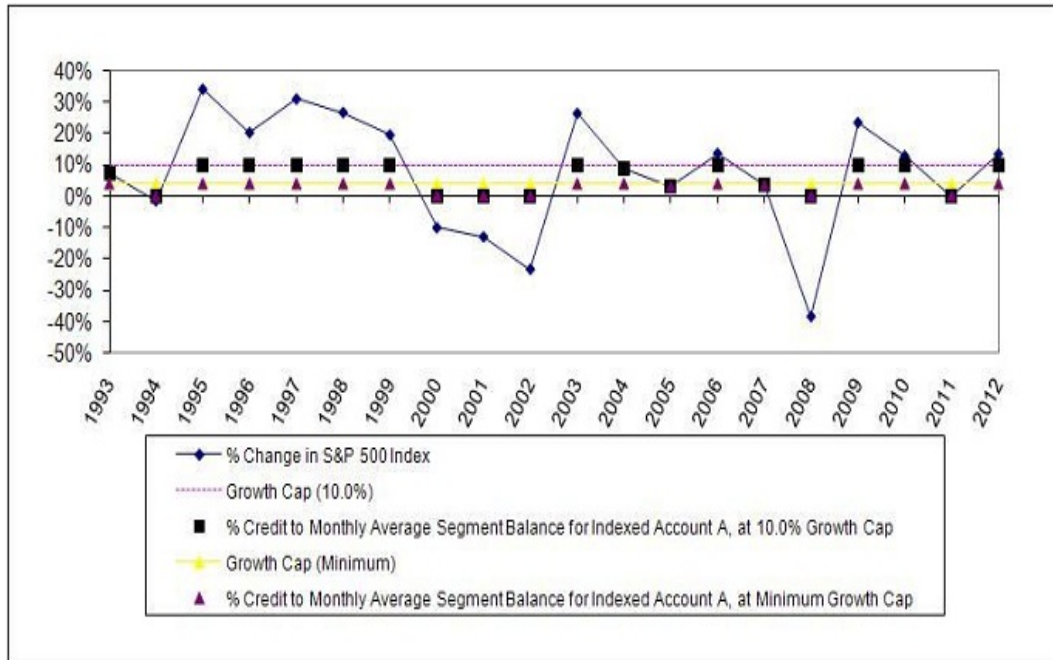
Phoenix Simplicity Index LifeSM

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

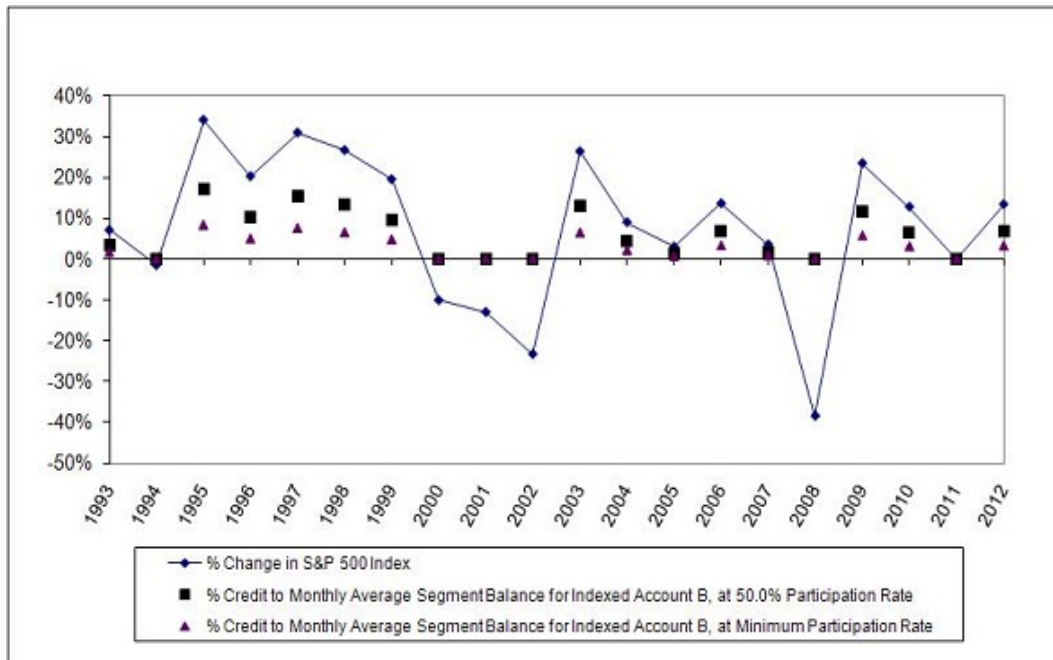
Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

Indexed Account A



Indexed Account B



Phoenix Simplicity Index LifeSM

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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

Chart of Actual S&P Returns

The chart below provides selected historical performance of the percentage change in the S&P 500 Index (excluding dividends), as well as the associated Indexed Account performance if those returns were realized. This historical data is not intended as an indication of future performance and is not guaranteed. Your actual results may be better or worse than that shown.

Hypothetical Indexed Account returns exclude the effect of monthly deductions and withdrawals from the Indexed Accounts, if any, which could make this result lower.

	S&P 500 Index (excluding dividends)	Indexed Account A (assuming 0.0% Growth Floor and current Growth Cap of 10.0%)	Indexed Account B (assuming 0.0% Growth Floor and current Participation Rate of 50.0%)	Indexed Account A (assuming 0.0% Growth Floor and guaranteed Growth Cap of 4.0%)	Indexed Account B (assuming 0.0% Growth Floor and guaranteed Participation Rate of 25.0%)
25 Year Average Annual Return (1988 through 2012)	8.84%	6.28%	6.28%	2.82%	3.14%
Recent Historical Results					
2007 Annual Return	3.53%	3.53%	1.76%	3.53%	0.88%
2008 Annual Return	-38.49%	0.00%	0.00%	0.00%	0.00%
2009 Annual Return	23.45%	10.00%	11.73%	4.00%	5.86%
2010 Annual Return	12.78%	10.00%	6.39%	4.00%	3.20%
2011 Annual Return	0.00%	0.00%	0.00%	0.00%	0.00%
2012 Annual Return	13.41%	10.00%	6.70%	4.00%	3.35%

Important Information About This Illustration (continued)

The current declared rate for the Fixed Account was 4.50% on March 26, 2010. This rate can be changed by Phoenix on a monthly basis.

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.

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.

Phoenix Simplicity Index LifeSM



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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

*Surrender & Loan
Information
(continued)*

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.

**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 \$52,441.

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 \$5,513.

The Technical and Miscellaneous Revenue Act (TAMRA) created a class of policies known as modified endowment contracts.

- This policy, as illustrated, becomes a Modified Endowment Contract (MEC) in year 1.
- Any distributions from the policy would be taxed on an income first basis and possibly would be subject to a 10% tax penalty.
- This illustration shows the additional taxes or penalties on any loans or cash distributions that may be due under TAMRA.

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.

Phoenix Simplicity Index LifeSM



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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

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 @ 0.50%	57.14	54.29	0.00	109.99	61.67	0.00
Non-Guaranteed Values @ 5.50%	23.10	18.41	14.92	109.99	61.67	38.21

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:

SALVATORE CAMPONE
2650 MCCORMICK DR
CLEARWATER, Florida 33759

Phoenix Simplicity Index LifeSM

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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

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.

Annual Premium Outlay - the planned premium minus any withdrawals.

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

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

Total Death Benefit - the policy proceeds available at the death of the insured

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 0.50% 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.

Phoenix Simplicity Index LifeSM



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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

*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.

Phoenix Simplicity Index LifeSM

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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

Year	Age	Guaranteed Values @ 0.50%				Non-Guaranteed Values @ 5.50%			
		Planned Premium Outlay	Guaranteed Policy Value	Guaranteed Surrender Value	Total Guaranteed Death Benefit	Annual Premium Outlay	Policy Value	Surrender Value	Total Death Benefit
1	66	50,000	44,214	40,768	100,000	50,000	47,891	44,445	100,000
2	67	0 *	41,737	38,553	100,000	0 *	49,208	46,024	100,000
3	68	0 *	39,044	36,136	100,000	0 *	50,420	47,512	100,000
4	69	0 *	36,111	33,516	100,000	0 *	51,564	48,969	100,000
5	70	0 *	32,900	30,664	100,000	0 *	52,645	50,409	100,000
		50,000				50,000			
6	71	0 *	29,356	27,518	100,000	0 *	53,686	51,848	100,000
7	72	0 *	25,396	23,977	100,000	0 *	54,706	53,287	100,000
8	73	0 *	20,933	19,906	100,000	0 *	55,722	54,695	100,000
9	74	0 *	15,924	15,183	100,000	0 *	56,739	55,998	100,000
10	75	0 *	10,276	9,742	100,000	0 *	57,666	57,132	100,000
		50,000				50,000			
11	76	0 *	5,111	5,111	100,000	0 *	59,585	59,585	100,000
12	77	0 *	Lapsed	Lapsed	Lapsed	0 *	61,539	61,539	100,000
13	78					0 *	63,534	63,534	100,000
14	79					0 *	65,578	65,578	100,000
15	80					0 *	67,690	67,690	100,000
		50,000				50,000			
16	81					0 *	69,897	69,897	100,000
17	82					0 *	72,278	72,278	100,000
18	83					0 *	74,894	74,894	100,000
19	84					0 *	77,750	77,750	100,000
20	85					0 *	80,869	80,869	100,000
		50,000				50,000			
21	86					0 *	84,367	84,367	100,000
22	87					0 *	88,362	88,362	100,000
23	88					0 *	93,010	93,010	100,000
24	89					0 *	98,515	98,515	103,441
25	90					0 *	104,707	104,707	109,942
		50,000				50,000			
Lapsed in year 12									

* 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: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

Year	Age	Guaranteed Values @ 0.50%			Non-Guaranteed Values @ 5.50%				
		Planned Premium Outlay	Guaranteed Policy Value	Guaranteed Surrender Value	Total Guaranteed Death Benefit	Annual Premium Outlay	Policy Value	Surrender Value	Total Death Benefit
26	91					0 *	111,219	111,219	116,780
27	92					0 *	118,246	118,246	122,976
28	93					0 *	125,859	125,859	129,635
29	94					0 *	134,145	134,145	136,828
30	95					0 *	143,206	143,206	144,638
		50,000				50,000			
31	96					0 *	153,168	153,168	153,168
32	97					0 *	163,828	163,828	163,828
33	98					0 *	175,234	175,234	175,234
34	99					0 *	187,438	187,438	187,438
35	100					0 *	200,496	200,496	200,496
		50,000				50,000			
36	101					0 *	214,469	214,469	214,469
37	102					0 *	229,419	229,419	229,419
38	103					0 *	245,416	245,416	245,416
39	104					0 *	262,533	262,533	262,533
40	105					0 *	280,848	280,848	280,848
		50,000				50,000			
41	106					0 *	300,445	300,445	300,445
42	107					0 *	321,414	321,414	321,414
43	108					0 *	343,851	343,851	343,851
44	109					0 *	367,858	367,858	367,858
45	110					0 *	393,546	393,546	393,546
		50,000				50,000			
46	111					0 *	421,032	421,032	421,032
47	112					0 *	450,442	450,442	450,442
48	113					0 *	481,910	481,910	481,910
49	114					0 *	515,582	515,582	515,582
50	115					0 *	551,610	551,610	551,610
		50,000				50,000			
Lapsed in year 12									

* 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: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

Year	Age	Guaranteed Values @ 0.50%			Non-Guaranteed Values @ 5.50%				
		Planned Premium Outlay	Guaranteed Policy Value	Guaranteed Surrender Value	Total Guaranteed Death Benefit	Annual Premium Outlay	Policy Value	Surrender Value	Total Death Benefit
51	116					0 *	590,161	590,161	590,161
52	117					0 *	631,410	631,410	631,410
53	118					0 *	675,546	675,546	675,546
54	119					0 *	722,772	722,772	722,772
55	120					0 *	773,304	773,304	773,304
		50,000				50,000			
56	121					0 *	827,373	827,373	827,373
		50,000				50,000			
Lapsed in year 12									

* 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: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

Guaranteed
These values are based on your planned premium outlay, and guaranteed rates and charges. Year 2 is the first year in which premium outlay is not illustrated. The policy will lapse in year 12.

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 2 is the first year in which premium outlay is not illustrated. The policy will lapse in year 17.

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 2 is the first year in which premium outlay is not illustrated.

Policy Illustration Numeric Summary			
	Guaranteed	Non-Guaranteed Assumptions	
		Midpoint Assumption	Illustrated Assumption
Summary Year 5			
Annual Premium Outlay	0*	0*	0*
Cumulative Annual Premium	50,000	50,000	50,000
Surrender Value	30,664	40,176	50,409
Total Death Benefit	100,000	100,000	100,000
Summary Year 10			
Annual Premium Outlay	0*	0*	0*
Cumulative Annual Premium	50,000	50,000	50,000
Surrender Value	9,742	31,410	57,132
Total Death Benefit	100,000	100,000	100,000
Summary Year 20			
Annual Premium Outlay	0	0	0*
Cumulative Annual Premium	50,000	50,000	50,000
Surrender Value	0	0	80,869
Total Death Benefit	0	0	100,000
Summary Age 70			
Annual Premium Outlay	0*	0*	0*
Cumulative Annual Premium	50,000	50,000	50,000
Surrender Value	30,664	40,176	50,409
Total Death Benefit	100,000	100,000	100,000
Summary Age 85			
Annual Premium Outlay	0	0	0*
Cumulative Annual Premium	50,000	50,000	50,000
Surrender Value	0	0	80,869
Total Death Benefit	0	0	100,000
Summary Age 90			
Annual Premium Outlay	0	0	0*
Cumulative Annual Premium	50,000	50,000	50,000
Surrender Value	0	0	104,707
Total Death Benefit	0	0	109,942

* 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.

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.

Signature of Representative

Date

Phoenix Simplicity Index LifeSM



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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

Guaranteed
These values are based on your planned premium outlay, and guaranteed rates and charges. Year 2 is the first year in which premium outlay is not illustrated. The policy will lapse in year 12.

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 2 is the first year in which premium outlay is not illustrated. The policy will lapse in year 17.

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 2 is the first year in which premium outlay is not illustrated.

Policy Illustration Numeric Summary			
	Guaranteed	Non-Guaranteed Assumptions	
		Midpoint Assumption	Illustrated Assumption
Summary Year 5			
Annual Premium Outlay	0*	0*	0*
Cumulative Annual Premium	50,000	50,000	50,000
Surrender Value	30,664	40,176	50,409
Total Death Benefit	100,000	100,000	100,000
Summary Year 10			
Annual Premium Outlay	0*	0*	0*
Cumulative Annual Premium	50,000	50,000	50,000
Surrender Value	9,742	31,410	57,132
Total Death Benefit	100,000	100,000	100,000
Summary Year 20			
Annual Premium Outlay	0	0	0*
Cumulative Annual Premium	50,000	50,000	50,000
Surrender Value	0	0	80,869
Total Death Benefit	0	0	100,000
Summary Age 70			
Annual Premium Outlay	0*	0*	0*
Cumulative Annual Premium	50,000	50,000	50,000
Surrender Value	30,664	40,176	50,409
Total Death Benefit	100,000	100,000	100,000
Summary Age 85			
Annual Premium Outlay	0	0	0*
Cumulative Annual Premium	50,000	50,000	50,000
Surrender Value	0	0	80,869
Total Death Benefit	0	0	100,000
Summary Age 90			
Annual Premium Outlay	0	0	0*
Cumulative Annual Premium	50,000	50,000	50,000
Surrender Value	0	0	104,707
Total Death Benefit	0	0	109,942

* 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.

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.

Signature of Representative

Date

Phoenix Simplicity Index LifeSM



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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

Insured Tab

Primary Insured Name(First, MI, Last)	<i>Leveraged Asset</i>
Gender	<i>Male</i>
Issue Age Based on DOB or Age	<i>Age Last Birthday</i>
Primary Insured's Age	<i>65</i>
Risk Class	<i>Preferred</i>
Is Insured Rated?	<i>No</i>
Residence State, Primary Insured	<i>Georgia</i>
Issue State	<i>Georgia</i>
Retirement Age for Primary Insured	<i>66</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>\$100,000.00</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>Annual</i>
Premium Amount	<i>\$50,000</i>
Pay Premiums Until	<i>Year</i>
Year or Age of Premium Payment	<i>1</i>
Indexed Account A Allocation Percent with Cap	<i>50.00%</i>
Indexed Account A Interest Rate with Cap	<i>6.50%</i>
Indexed Account B Allocation Percent with Participation Rate	<i>0.00%</i>
Indexed Account B Interest Rate with Participation Rate	<i>6.00%</i>
Fixed Fund Allocation Percent	<i>50.00%</i>
Fixed Fund Illustrated Rate	<i>4.50%</i>
Edit Lump Sum and Sec 1035 Exchange	<i>N/A</i>
Prevent MEC status?	<i>No</i>

Death Benefit Tab

Death Benefit Option	<i>Level (Option A)</i>
Premium Test	<i>Guideline Premium Test</i>

Phoenix Simplicity Index LifeSM



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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

Income Tab

Income / Loan Type	None
Income Amount	N/A
Income Annual Increase Percent	N/A
Start Income	N/A
Income Start Age or Year	N/A
End Income	N/A
Income Stop Age or Year	N/A
Income Method	N/A
Income Frequency	N/A
Loan Type	N/A
Specified Loan Interest Rate	N/A
Loan Interest Payment Option	N/A
Edit Loan Repay	N/A
Overloan Protection	No

Phoenix Simplicity Index LifeSM



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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

Values Data Page

INITIAL COVERAGE

Initial Target Face Amount	100,000
Planned Premium	50,000
Initial 7-Pay Limit	9,315
Initial Maximum Single Premium (GSP)	52,441
Initial Maximum Level Premium (GLP)	5,513
Lapsed guaranteed basis in year	12
Commission Target Premium	3,700

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.

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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

Internal Rate of Return (IRR)

**Column
Descriptions for
IRR 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.

Annual Premium Outlay - the planned annual premium minus any withdrawals.

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

IRR on Surrender Value - the equivalent to an interest rate (after taxes) at which an amount equal to the illustrated annual premium outlay could have been invested outside the policy to arrive at the surrender value of the policy.

Total Death Benefit - the policy proceeds available at the death of the insured

IRR on Total Death Benefit - the equivalent to an interest rate (after taxes) at which an amount equal to the illustrated annual premium outlay could have been invested outside the policy to arrive at the death benefit of the policy.

This is a supplemental illustration. It must be accompanied by Phoenix Simplicity Index Life basic illustration dated 08/05/2013.


PHOENIX
Phoenix Simplicity Index LifeSM

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

Designed for: **Leveraged Asset**
 Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
 Initial Death Benefit Option = Level (Option A)
 Total Initial Annual Premium = \$50,000
 Premium Mode = Annual

The Benefits and Values labeled Current are not guaranteed.

Internal Rate of Return (IRR)

Non-Guaranteed Values @ 5.50%						
Year	Age	Annual Premium Outlay	Surrender Value	IRR On Surrender Value	Total Death Benefit	IRR On Total Death Benefit
1	66	50,000	44,445	-11.11	100,000	100.00
2	67	0 *	46,024	-4.06	100,000	41.42
3	68	0 *	47,512	-1.69	100,000	25.99
4	69	0 *	48,969	-0.52	100,000	18.92
5	70	0 *	50,409	0.16	100,000	14.87
		50,000				
6	71	0 *	51,848	0.61	100,000	12.25
7	72	0 *	53,287	0.91	100,000	10.41
8	73	0 *	54,695	1.13	100,000	9.05
9	74	0 *	55,998	1.27	100,000	8.01
10	75	0 *	57,132	1.34	100,000	7.18
		50,000				
11	76	0 *	59,585	1.61	100,000	6.50
12	77	0 *	61,539	1.75	100,000	5.95
13	78	0 *	63,534	1.86	100,000	5.48
14	79	0 *	65,578	1.96	100,000	5.08
15	80	0 *	67,690	2.04	100,000	4.73
		50,000				
16	81	0 *	69,897	2.12	100,000	4.43
17	82	0 *	72,278	2.19	100,000	4.16
18	83	0 *	74,894	2.27	100,000	3.93
19	84	0 *	77,750	2.35	100,000	3.72
20	85	0 *	80,869	2.43	100,000	3.53
		50,000				
21	86	0 *	84,367	2.52	100,000	3.36
22	87	0 *	88,362	2.62	100,000	3.20
23	88	0 *	93,010	2.74	100,000	3.06
24	89	0 *	98,515	2.87	103,441	3.08
25	90	0 *	104,707	3.00	109,942	3.20
		50,000				

* 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. Refer to the basic illustration for guaranteed elements and other important information.

This is a supplemental illustration. It must be accompanied by Phoenix Simplicity Index Life basic illustration dated 08/05/2013.


PHOENIX
Phoenix Simplicity Index LifeSM

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

Designed for: **Leveraged Asset**
 Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
 Initial Death Benefit Option = Level (Option A)
 Total Initial Annual Premium = \$50,000
 Premium Mode = Annual

The Benefits and Values labeled Current are not guaranteed.

Internal Rate of Return (IRR)

Non-Guaranteed Values @ 5.50%						
Year	Age	Annual Premium Outlay	Surrender Value	IRR On Surrender Value	Total Death Benefit	IRR On Total Death Benefit
26	91	0 *	111,219	3.12	116,780	3.32
27	92	0 *	118,246	3.24	122,976	3.39
28	93	0 *	125,859	3.35	129,635	3.46
29	94	0 *	134,145	3.46	136,828	3.53
30	95	0 *	143,206	3.57	144,638	3.60
		50,000				
31	96	0 *	153,168	3.68	153,168	3.68
32	97	0 *	163,828	3.78	163,828	3.78
33	98	0 *	175,234	3.87	175,234	3.87
34	99	0 *	187,438	3.96	187,438	3.96
35	100	0 *	200,496	4.05	200,496	4.05
		50,000				
36	101	0 *	214,469	4.13	214,469	4.13
37	102	0 *	229,419	4.20	229,419	4.20
38	103	0 *	245,416	4.28	245,416	4.28
39	104	0 *	262,533	4.34	262,533	4.34
40	105	0 *	280,848	4.41	280,848	4.41
		50,000				
41	106	0 *	300,445	4.47	300,445	4.47
42	107	0 *	321,414	4.53	321,414	4.53
43	108	0 *	343,851	4.59	343,851	4.59
44	109	0 *	367,858	4.64	367,858	4.64
45	110	0 *	393,546	4.69	393,546	4.69
		50,000				
46	111	0 *	421,032	4.74	421,032	4.74
47	112	0 *	450,442	4.79	450,442	4.79
48	113	0 *	481,910	4.83	481,910	4.83
49	114	0 *	515,582	4.88	515,582	4.88
50	115	0 *	551,610	4.92	551,610	4.92
		50,000				

* 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. Refer to the basic illustration for guaranteed elements and other important information.

This is a supplemental illustration. It must be accompanied by Phoenix Simplicity Index Life basic illustration dated 08/05/2013.

 PHOENIX

Phoenix Simplicity Index LifeSM

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

Designed for: **Leveraged Asset**
Male / Age 65 / Preferred / Special

Initial Base Face Amount = \$100,000
Initial Death Benefit Option = Level (Option A)
Total Initial Annual Premium = \$50,000
Premium Mode = Annual

The Benefits and Values labeled Current are not guaranteed.

Internal Rate of Return (IRR)

Non-Guaranteed Values @ 5.50%						
Year	Age	Annual Premium Outlay	Surrender Value	IRR On Surrender Value	Total Death Benefit	IRR On Total Death Benefit
51	116	0 *	590,161	4.96	590,161	4.96
52	117	0 *	631,410	5.00	631,410	5.00
53	118	0 *	675,546	5.03	675,546	5.03
54	119	0 *	722,772	5.07	722,772	5.07
55	120	0 *	773,304	5.11	773,304	5.11
		50,000				
56	121	0 *	827,373	5.14	827,373	5.14
		50,000				

* 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. Refer to the basic illustration for guaranteed elements and other important information.

This is a supplemental illustration. It must be accompanied by Phoenix Simplicity Index Life basic illustration dated 08/05/2013.