

SERFF Tracking Number:	TPCI-125844044	State:	Arkansas
Filing Company:	PHL Variable Insurance Company	State Tracking Number:	40680
Company Tracking Number:	U612.2		
TOI:	L09I Individual Life - Flexible Premium Adjustable Life	Sub-TOI:	L09I.002 Joint (Last Survivor)
Product Name:	PEL V		
Project Name/Number:	2001 CSO/		

Filing at a Glance

Company: PHL Variable Insurance Company

Product Name: PEL V

TOI: L09I Individual Life - Flexible Premium
Adjustable Life

Sub-TOI: L09I.002 Joint (Last Survivor)

Filing Type: Form

SERFF Tr Num: TPCI-125844044

SERFF Status: Closed

Co Tr Num: U612.2

Co Status:

Authors: Peter Scavongelli, Scott
Zweig, Joseph Bonfitto, Marilyn
Dolan, Elizabeth Wheeler, Barbara
Slater, Industry Support, James
Bronsdon, Kathleen Underwood,
Jean Bulger

Date Submitted: 10/24/2008

State: ArkansasLH

State Tr Num: 40680

State Status: Filed-Closed

Reviewer(s): Linda Bird

Disposition Date: 10/27/2008

Disposition Status: Accepted For
Informational Purposes

Implementation Date:

Implementation Date Requested: 12/20/2008

State Filing Description:

General Information

Project Name: 2001 CSO

Project Number:

Requested Filing Mode: Informational

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 10/27/2008

State Status Changed: 10/27/2008

Corresponding Filing Tracking Number:

Filing Description:

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Deemer Date:

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Please see cover letter.

Company and Contact

Filing Contact Information

James Bronsdon, Assistant Vice President james.bronsdon@phoenixwm.com
 One American Row (860) 403-6111 [Phone]
 Hartford, CT 06102 (860) 403-7252[FAX]

Filing Company Information

PHL Variable Insurance Company CoCode: 93548 State of Domicile: Connecticut
 One American Row Group Code: 403 Company Type: Life Insurance and
 Hartford, CT 06102 Group Name: Annuities
 (860) 403-5000 ext. [Phone] FEIN Number: 06-1045829
 State ID Number:

Filing Fees

Fee Required? Yes
 Fee Amount: \$10.00
 Retaliatory? No
 Fee Explanation: Info Filing \$10.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
PHL Variable Insurance Company	\$10.00	10/24/2008	23462677

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Accepted For Informational Purposes	Linda Bird	10/27/2008	10/27/2008

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		Yes
Supporting Document	Statement of Variability		Yes
Supporting Document	Actuarial Memorandum		No
Form	Flexible Premium Joint First to Die		Yes
	Universal Life Insurance Schedule Pages		

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Form Schedule

Lead Form Number: U612.2

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	U612.2	Schedule Pages	Flexible Premium Joint First to Die Universal Life Insurance Schedule Pages	Initial		73	U612.2 ZZ Schedule Pages with 2001 CSO tables.pdf

SCHEDULE PAGES

The specifications shown below are those in effect initially. They may later be changed for reasons stated in this policy. Coverage may end if premiums paid are not enough to continue coverage for the lifetime of the contract.

BASIC INFORMATION

POLICY NUMBER: [9730000]
POLICY DATE: [JULY 1, 2005]
FACE AMOUNT: [\$500,000]
DEATH BENEFIT OPTION: [1]
OWNER: As Stated In The Application Unless Later Changed.
BENEFICIARY: As Stated In The Application Unless Later Changed.

<u>INSUREDS</u>		<u>ISSUE AGE & SEX</u>	<u>RISK CLASSIFICATION</u>
FIRST INSURED:	[JOHN M. PHOENIX	35 MALE	PREFERRED]
SECOND INSURED:	[MARY A. PHOENIX	35 FEMALE	PREFERRED]

PREMIUMS

ISSUE PREMIUM: [\$1,579.98]

SUBSEQUENT PLANNED PREMIUM: [\$1,579.98 - Annual] *

TOTAL PREMIUM LIMIT: Greater of [\$31,979.00] and result of [\$3,353.00] multiplied by the number of policy elapsed years (or fraction thereof) after [July 1, 2005]**

PREMIUM DUE DATES: The amount and time of premium payments following the Policy Date are flexible. Subsequent planned premiums are payable on the first day of each [October] thereafter until the Second Death of the Insureds, but not beyond [July 1, 2071].

* Payment of planned premiums does not guarantee coverage for the lifetime of the contract. Even if all planned premiums are paid, the policy may lapse earlier than the Second Death, due to the fact that current cost of insurance and interest rates are not guaranteed, policy loans and partial withdrawals may be taken and there may be changes in the death benefit option. (See section entitled "Grace Period and Lapse" in Part 4.).

** The limit may decrease when monthly charges for any rider or any other monthly charges cease, and may be exceeded if additional premium is needed to prevent policy lapse.

SCHEDULE PAGES
(CONTINUED)

POLICY NUMBER: [9730000]

POLICY CHARGES

PREMIUM EXPENSE CHARGE: 80% of first [\$1,579.98] of premium paid in the first policy year.
5.5% of any premium paid in excess of [\$1,579.98] in the first policy year.
5.5% of all premiums paid after the first policy year.

MONTHLY DEDUCTION*: See Part 5, "Monthly Deduction." Includes cost of insurance, any rider charges and the monthly administrative charge.

MONTHLY ADMINISTRATIVE CHARGE: [\$10.00]

PARTIAL WITHDRAWAL FEE FOR EACH WITHDRAWAL: \$25.00 (in addition to a Partial Surrender Charge as described in Part 6).

SURRENDER CHARGE: See table on next page.

OTHER RATES**

GUARANTEED MINIMUM INTEREST RATE: 4%.

CREDITED INTEREST RATE ON LOANED AMOUNTS (See Part 5):
Policy Years 1-15: Loan Interest Rate less 1.5%, but no less than the Guaranteed Minimum Interest Rate
Policy Years after 15: Loan Interest Rate less 0.5%, but no less than the Guaranteed Minimum Interest Rate.

LIMITATIONS

PARTIAL WITHDRAWALS: A Partial Withdrawal will not be permitted in an amount:

- less than \$500.00;
- which would reduce the Surrender Value to \$0.00; or
- which would reduce the face amount below the Minimum Face Amount.

MINIMUM FACE AMOUNT: [\$250,000]

* We have the right to change the amount of interest credited to the policy, subject to the guaranteed minimums and the amount of cost of insurance deducted under the policy subject to the guaranteed maximums. This may require more premium to be paid than was illustrated, or the cash values may be less than those illustrated.

**We will credit different interest rates on loaned and unloaned portions of the Policy Value as specified in Part 5.

SCHEDULE PAGES
(CONTINUED)

POLICY NUMBER: [9730000]

TABLE OF SURRENDER CHARGES

For an explanation of this table, see section entitled "Surrender Value" in Part 6. The charges shown in this table are stated as of the beginning of the Policy Year indicated. In all Policy Years after the 14th Policy Year, the Surrender Charge is zero.

<u>POLICY YEAR</u>	<u>CHARGE PER \$1,000 OF FACE AMOUNT</u>
1	6.12
2	6.12
3	6.12
4	6.12
5	6.12
6	6.12
7	6.12
8	6.12
9	6.12
10	6.12
11	5.76
12	4.59
13	2.39
14	0.18
15	0.00
16+	0.00

**SCHEDULE PAGES
(CONTINUED)**

POLICY NUMBER: [9730000]

**TABLE OF GUARANTEED MAXIMUM COST OF INSURANCE RATES
PER \$1,000 OF NET AMOUNT AT RISK
BASED ON 2001 CSO MORTALITY TABLE**

<u>POLICY YEAR</u>	<u>MONTHLY RATE</u>	<u>POLICY YEAR</u>	<u>MONTHLY RATE</u>	<u>POLICY YEAR</u>	<u>MONTHLY RATE</u>
1	0.0001	21	0.0369	41	1.2352
2	0.0003	22	0.0455	42	1.4431
3	0.0005	23	0.0556	43	1.6864
4	0.0007	24	0.0670	44	1.9719
5	0.0010	25	0.0804	45	2.3027
6	0.0014	26	0.0964	46	2.6805
7	0.0018	27	0.1160	47	3.1490
8	0.0023	28	0.1401	48	3.6790
9	0.0029	29	0.1687	49	4.2533
10	0.0037	30	0.2021	50	4.9011
11	0.0047	31	0.2410	51	5.6366
12	0.0058	32	0.2858	52	6.3954
13	0.0073	33	0.3369	53	7.3501
14	0.0089	34	0.3964	54	8.3740
15	0.0108	35	0.4643	55	9.4678
16	0.0132	36	0.5455	56	10.5398
17	0.0161	37	0.6417	57	11.3060
18	0.0198	38	0.7610	58	12.3220
19	0.0243	39	0.8978	59	13.6183
20	0.0299	40	1.0543	60	15.1662
				61	17.0131
				62	18.7729
				63	20.6012
				64	21.1910
				65	22.3483

Basis of Calculations: 2001 Commissioner's Standard Ordinary Mortality Smoker/Nonsmoker Distinct Table for each Insured's sex and risk class, age nearest birthday, adjusted to reflect any substandard ratings and 4% effective annual interest rate.

**SCHEDULE PAGES
(CONTINUED)**

POLICY NUMBER: [9730000]

MINIMUM DEATH BENEFIT

On any date the death benefit under this policy will never be less than a percentage of the Policy Value as of the Younger Insured's Attained Age at the beginning of the Policy Year in which the Second Death occurs as follows:

<u>ATTAINED AGE</u>	<u>% OF POLICY VALUE</u>	<u>ATTAINED AGE</u>	<u>% OF POLICY VALUE</u>	<u>ATTAINED AGE</u>	<u>% OF POLICY VALUE</u>
0 - 40	250%	54	157%	68	117%
41	243%	55	150%	69	116%
42	236%	56	146%	70	115%
43	229%	57	142%	71	113%
44	222%	58	138%	72	111%
45	215%	59	134%	73	109%
46	209%	60	130%	74	107%
47	203%	61	128%	75	105%
48	197%	62	126%	76 - 90	105%
49	191%	63	124%	91	104%
50	185%	64	122%	92	103%
51	178%	65	120%	93	102%
52	171%	66	119%	94	101%
53	164%	67	118%	95 and over	100%

TABLE OF FACE AMOUNTS OF INSURANCE

<u>ISSUE DATE</u>	<u>FACE AMOUNT</u>
[July 1, 2005]	\$500,000]

**SCHEDULE PAGES
(CONTINUED)**

POLICY NUMBER: [9730000]

RIDERS AND RIDER BENEFITS

<u>RIDER DESCRIPTION</u>	<u>RIDER DATE OF ISSUE</u>	<u>AMOUNT</u>	<u>RIDER EXPIRY DATE</u>	<u>MONTHLY CHARGE</u>
UR95 Supplemental Coverage Rider	07/01/2005	\$500,000	None	
Cost of Insurance Charge				\$0.15
Rider Monthly Administrative Charge				\$10.00
UR97 Life Plan Options Rider	07/01/2005	Not Applicable	None	\$0.00
UR99 Survivorship Universal Life Conditional Exchange Option Rider	07/01/2005	Not Applicable	None	\$0.00
UR101 Survivorship Universal Life Policy Split Option Rider	07/01/2005	Not Applicable	07/01/2053	\$0.00

o Future Monthly Charges will vary and generally increase.

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Adjustable Life
Product Name: PEL V
Project Name/Number: 2001 CSO/

Rate Information

Rate data does NOT apply to filing.

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Adjustable Life
Product Name: PELV
Project Name/Number: 2001 CSO/

Supporting Document Schedules

Satisfied -Name: Certification/Notice	Review Status:	10/03/2008
Comments:		
Attachment: AR certifications - 08PELV.pdf		
Satisfied -Name: Application	Review Status:	10/03/2008
Comments: OL4312 approved 4/11/2008		
Satisfied -Name: Outline of Coverage	Review Status:	10/03/2008
Comments:		
Attachment: AR 2001 CSO Cover Letter.pdf		
Satisfied -Name: Statement of Variability	Review Status:	10/15/2008
Comments:		
Attachment: Statement of Variability ZZ PELV.pdf		

ARKANSAS CERTIFICATION

FORM NO.	U612.2
FORM TITLE	Flexible Premium Joint Last to Die Universal Life Insurance Policy Schedule Pages
FLESCH SCORE	73.29

I hereby certify the following:

- To the best of my knowledge and belief, the above form(s) and submission comply with Reg. 19 and Reg. 49, as well as the other laws and regulations of the State of Arkansas.
- The attached forms comply with ACA 23-79-138 and Bulletin 11-88.

PHL Variable Insurance Company

Signature: 
Name: **James F. Bronsdon**
Title: **Assistant Vice President**
Date: **10/05/2008**



James Bronsdon – Assistant Vice President
Life & Annuity State Compliance Office
One American Row Hartford, CT 06102-5056
(860) 403-6111 Fax: (860) 403-5296
Toll Free: 1-800-349-9267 (press 2, then 3)
Email: James.Bronsdon@phoenixwm.com

October 24, 2008

Mr. Joe Musgrove
Department of Insurance
State of Arkansas
1200 West Third Street
Little Rock, Arkansas 72201

Re: **PHL Variable Insurance Company**
NAIC # 93548, FEIN # 06-1045829

**Informational Filing – 2001 CSO Mortality Table Change
Form U612.2 – Schedule Pages - Flexible Premium Joint Last to Die Universal Life Policy**

Dear Mr. Musgrove:

We make this filing on an informational basis to notify the Department that we will begin using the 2001 CSO Mortality Table in the above noted previously approved form effective on December 20, 2008, for new policies issued on that date and thereafter. These schedule pages are insert pages for policy form U612 and supersede the 1980 CSO versions of the schedule pages originally filed with the policy and the “.2” versions subsequently filed. No in-force policies will be affected by the change. The only change is to update the policy schedule pages for the new basis of computation under the 2001 CSO Mortality Table. There are no changes to the policy form.

Accordingly, enclosed please find a revised actuarial memorandum that has been updated to reflect the use of the 2001 CSO Mortality Table.

The previous approval dates for the base policy and schedule pages are as follows;

Form U612 – 7/18/2001
Form U612.2 – 7/12/2005

Please do not hesitate to contact me if you have any questions regarding this submission. Thank you for your attention to this matter.

Sincerely,



James F. Bronsdon

Statement of Variability

This Statement of Variability sets forth the variable information which will appear in form U612.2. No change in variability will be made which in any way expands the scope of the wording being changed.

Policy Schedule Pages U612.2

Page 1

Policy Number: The unique number for each contract will appear in this field.

Policy Date: The date from which Policy Years and Policy Anniversaries are measured will appear in this field.

Face Amount: The initial face amount of the policy appears in this field.

Death Benefit Option: The death benefit option at issue will appear in this field. There are two options the owner may choose from: option A or option B.

First Insured: The name of the first insured, age and sex, and risk classification at issue will appear in this field.

Second Insured: The name of the second insured, age and sex, and risk classification at issue will appear in this field.

Issue Premium: The premium which has been paid as of the date of issue will appear in this field.

Subsequent Planned Premium: The amount of premium which is anticipated to be paid in subsequent years is shown in this field. Since this is a flexible premium product this is only a planned amount.

Total Premium Limit: This field is equal to the lesser of the Guideline Single Premium (as shown in the first bracket) and the cumulative Guideline Level Premiums (shown in the second bracket) since issue. These premium figures vary by the insureds' issue age, sex, smoker classification and face amount and death benefit option (only the Guideline Level Premium varies by death benefit option). The issue date is shown in the third bracket.

Premium Due Dates: The due date of each premium based on the premium payment frequency elected by the owner will appear in this field.

Schedule Page 2

Policy Number: The unique number for each contract will appear in this field.

Premium Expense Charge: The field shown in brackets is equal to the policy's "target annual premium" which varies by the insureds' issue age, sex, risk classification and face amount.

Monthly Administrative Charge: The charge to administer this policy will appear in this field. This amount will be \$.02 per \$1,000. of base policy face amount.

Minimum Face Amount: The minimum face amount is currently set at \$250,000. However we would like to reserve the right to change this amount in the future.

Page 3

Policy Number: The unique number for each contract will appear in this field.

Table of Surrender Charges: The Surrender Charges are presented as an amount per \$1,000 of policy face amount, as defined in the actuarial memorandum.

Page 4

Policy Number: The unique number for each contract will appear in this field.

Table of Guaranteed Maximum Cost of Insurance Rates: The Basis of Calculations for the Table of Guaranteed Maximum Cost of Insurance Rates is 100% of 2001 Commissioner's Standard Ordinary Mortality Smoker/Nonsmoker Distinct Table for each Insured's sex and risk class, age nearest birthday, adjusted to reflect any substandard ratings.

Page 5

Policy Number: The unique number for each contract will appear in this field.

Table of Face Amounts of Insurance: This field will vary based on the issue date of the policy and the policy face amount.

Page 6

Policy Number: The unique number for each contract will appear in this field.

Riders and Rider Benefits: This section is bracketed for two reasons. First, the current text will only appear if the riders that appear have been elected by the owner. Second, it is bracketed to indicate that additional riders or endorsements may be added in the future. Any new riders or endorsements that we plan to use with this form will be filed separately and not used until approved.