

SERFF Tracking Number: TPCI-125892591 State: Arkansas
 Filing Company: PHL Variable Insurance Company State Tracking Number: 41054
 Company Tracking Number: 08GMAB
 TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium
 Product Name: Guaranteed Minimum Accumulation Benefit Rider
 Project Name/Number: /

Filing at a Glance

Company: PHL Variable Insurance Company

Product Name: Guaranteed Minimum Accumulation Benefit Rider SERFF Tr Num: TPCI-125892591 State: ArkansasLH

TOI: A03I Individual Annuities - Deferred Variable

SERFF Status: Closed State Tr Num: 41054

Sub-TOI: A03I.002 Flexible Premium

Co Tr Num: 08GMAB

State Status: Approved-Closed

Filing Type: Form

Co Status:

Reviewer(s): Linda Bird

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

Date Submitted: 12/04/2008

Disposition Date: 12/11/2008

Disposition Status: Approved

Implementation Date:

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name:

Status of Filing in Domicile: Pending

Project Number:

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 12/11/2008

State Status Changed: 12/11/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

Please see cover letter.

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Company and Contact

Filing Contact Information

Katie Underwood, Compliance Coordinator kathleen.underwood@phoenixwm.com
 One American Row (860) 403-5063 [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 Annuities
 (860) 403-5000 ext. [Phone] Group Name: State ID Number:
 FEIN Number: 06-1045829

Filing Fees

Fee Required? Yes
 Fee Amount: \$20.00
 Retaliatory? No
 Fee Explanation: 1 Rider @ \$20.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
PHL Variable Insurance Company	\$20.00	12/04/2008	24332047

SERFF Tracking Number: TPCI-125892591 State: Arkansas
Filing Company: PHL Variable Insurance Company State Tracking Number: 41054
Company Tracking Number: 08GMAB
TOI: A031 Individual Annuities - Deferred Variable Sub-TOI: A031.002 Flexible Premium
Product Name: Guaranteed Minimum Accumulation Benefit Rider
Project Name/Number: /

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	12/11/2008	12/11/2008

SERFF Tracking Number: TPCI-125892591 State: Arkansas
Filing Company: PHL Variable Insurance Company State Tracking Number: 41054
Company Tracking Number: 08GMAB
TOI: A031 Individual Annuities - Deferred Variable Sub-TOI: A031.002 Flexible Premium
Product Name: Guaranteed Minimum Accumulation Benefit Rider
Project Name/Number: /

Disposition

Disposition Date: 12/11/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: TPCI-125892591 State: Arkansas
 Filing Company: PHL Variable Insurance Company State Tracking Number: 41054
 Company Tracking Number: 08GMAB
 TOI: A031 Individual Annuities - Deferred Variable Sub-TOI: A031.002 Flexible Premium
 Product Name: Guaranteed Minimum Accumulation Benefit Rider
 Project Name/Number: /

Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Cover Letter		Yes
Form	Guaranteed Minimum Accumulation Benefit Rider		Yes

SERFF Tracking Number: TPCI-125892591 State: Arkansas
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 TOI: A031 Individual Annuities - Deferred Variable Sub-TOI: A031.002 Flexible Premium
 Product Name: Guaranteed Minimum Accumulation Benefit Rider
 Project Name/Number: /

Form Schedule

Lead Form Number: 08GMAB

Review Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	08GMAB	Policy/Cont Guaranteed ract/Fratern Minimum al Accumulation Benefit Certificate: Rider Amendmen t, Insert Page, Endorseme nt or Rider	Initial		0	08GMAB - Generic.pdf



GUARANTEED MINIMUM ACCUMULATION BENEFIT RIDER

This rider is a part of the contract to which it is attached, and is issued in consideration of the application, if any, and the charges as shown in the Rider Specifications below. Except as stated in this rider, it is subject to all of the provisions contained in the contract. This rider takes effect on the Rider Date.

RIDER SPECIFICATIONS

Contract Number: [13000000]
 Rider Date: [December 1, 2008]
 Rider Fee Percentage: [2.00%]
 Maximum Rider Fee Percentage: [5.00%]
 Guaranteed Amount Factor 1: [1.00]
 Guaranteed Amount Factor 2: [1.00]
 Premium Enhancement Inclusion Percentage: [0%]
 Earliest Cancellation Date: [December 1, 2008]
 Benefit Base on the Rider Date [\$100,000]
 Maximum Benefit Base Percentage: [500%]
 Waiting Period: [10 Years]
 Calculation Table:

Complete Rider Years Elapsed within each Waiting Period	Percentage of Premium Payment
[0 Years	100%
1 Year	90%
2 Years	80%
3 Years	70%
4 Years	60%
5 – 8 Years	50%
9+ Years	0%]

Approved Asset Allocation Model(s) on Rider Date: []

DEFINITIONS

The term “**Approved Asset Allocation Model**” means an investment option that we make available for investment in conjunction with this rider. We approve the Models that may be used with this rider. We have the right to discontinue, modify, or amend Models, as well as offer new Models. We will give you notice if we make any such changes.

The term “**Rider Anniversary**” means the same day and month of each year as the Rider Date. If the day does not exist in a month, the last day of the month will be used.

The term “**Rider Date**” means the date shown in the Rider Specifications. Any charges for this rider are calculated from the Rider Date. Rider Years and Rider Anniversaries are determined from the Rider Date.

The term “**Rider Year**” means, with respect to the first Rider Year, the one-year period beginning on the Rider Date up to, but not including, the first Rider Anniversary. Each subsequent Rider Year is the one-year period beginning on a Rider Anniversary up to, but not including, the next Rider Anniversary.

The term “**Subsequent Premium Payments**” means premium payments received subsequent to the Rider Date. It does not include any premium enhancements we credit to the Contract Value while the rider is in effect. For purposes of this rider, the term premium enhancement includes a "bonus payment," if that term is used in your contract.

OVERVIEW

Subject to the terms and conditions described herein, this rider provides for a Guaranteed Minimum Accumulation Benefit described below. You may not assign your interest in this rider without our prior written approval. If you assign your rights or interest in this rider, it will immediately terminate without value.

Investment Restrictions

For this rider to be effective, the entire Contract Value must be invested in accordance with an Approved Asset Allocation Model. Failure to meet the investment restrictions will result in the immediate termination of this rider without value.

Benefit Base on the Rider Date

If the Rider Date is the same as the Contract Date, the Benefit Base on the Rider Date will be equal to the initial premium payment. If the annuity you purchased includes a premium enhancement applied to the initial premium payment, then the Benefit Base on the Rider Date will also include the premium enhancement multiplied by the Premium Enhancement Inclusion Percentage shown in the Rider Specifications. If the Rider Date is not the same as the Contract Date, the Benefit Base on the Rider Date will be equal to the Contract Value on the Rider Date. After the Rider Date, the Benefit Base will change as described in the provision entitled “Benefit Base.”

Maximum Benefit Base

The Maximum Benefit Base is equal to the sum of (i), (ii), (iii), (iv) and (v), where:

- (i) = the Maximum Benefit Base Percentage multiplied by the Benefit Base on the Rider Date;
- (ii) = the Maximum Benefit Base Percentage multiplied by any Subsequent Premium Payments received during the first Rider Year;
- (iii) = the Maximum Benefit Base Percentage multiplied by the Premium Enhancement Inclusion Percentage multiplied by any premium enhancement applied to any Subsequent Premium Payments received during the first Rider Year;
- (iv) = 100% of premium payments received after the first Rider Year; and
- (v) = 100% of any premium enhancements that have increased the Benefit Base after the first Rider Year.

Guarantee

Subject to its terms and conditions, this rider guarantees that on the first day following the end of each Waiting Period,

1. if the Benefit Base is greater than your Contract Value, after all fees have been deducted, we will increase the Contract Value to equal the Benefit Base multiplied by Guaranteed Amount Factor 1; or
2. if the Benefit Base is less than or equal to your Contract Value, after all fees have been deducted, we will add an amount to the Contract Value equal to the Benefit Base multiplied by the difference between Guaranteed Amount Factor 2 and 1.00.

Waiting Period

The duration of the Waiting Period is shown in the Rider Specifications. The Waiting Period represents the period of time that must elapse in order to qualify for benefits under this rider. The initial Waiting Period is measured from the Rider Date. A new Waiting Period will automatically commence when a Waiting Period expires. Each subsequent Waiting Period begins on the first day following expiry of the immediately preceding Waiting Period. In the event you elect an Elective Step-Up, however, a new Waiting Period will begin, measured from the effective date of the Elective Step-Up. Each new Waiting Period supersedes the previous Waiting Period.

Elective Step-Up

You may elect to increase, or “step-up,” the Benefit Base on any Rider Anniversary that the Contract Value then in effect is greater than the Benefit Base then in effect. Such increase is referenced as an “Elective Step-Up.” If you elect the Step-Up, the Benefit Base will be increased to equal the Contract Value then in effect, and a new Waiting Period will begin. We must receive notice from you no later than 7 days prior to the Rider Anniversary in order for the Step-Up to occur. If on the Rider Anniversary the Contract Value is in fact less than the Benefit Base then in effect, then your Benefit Base will not change.

Benefit Base

We determine the Benefit Base. The Benefit Base is used to determine any additional amount that may be added to the Contract Value at the end of each Waiting Period. On the Rider Date, the Benefit Base is equal to the Benefit Base on the Rider Date, as shown in the Rider Specifications. Thereafter, the Benefit Base is recalculated whenever any of the following events occur, but in no event will the Benefit Base be greater than the Maximum Benefit Base.

Premium Payments Received After the Rider Date

When we receive a Subsequent Premium Payment, we will increase the Benefit Base by an amount equal to the Subsequent Premium Payment multiplied by the applicable Percentage of Premium Payment shown in Calculation Table in the Rider Specifications, based on the number of years elapsed within the current Waiting Period. If your contract includes a premium enhancement, for any Subsequent Premium Payments we receive during the first Rider Year of a Waiting Period, we will increase the Benefit Base by an additional amount equal to the premium enhancement multiplied by the Premium Enhancement Inclusion Percentage shown in the Rider Specifications, which amount is then multiplied by the applicable Percentage of Premium Payment shown in Calculation Table in the Rider Specifications, based on the number of years elapsed within the current Waiting Period. No portion of a premium enhancement credited for a Subsequent Premium Payment received after the first Rider Year of a Waiting Period will be credited toward the Benefit Base.

Elective Step-Up

The Benefit Base will be recalculated whenever you elect a Step-Up, as described in the Elective Step-Up provision above.

First Day of Each New Waiting Period

On the first day of each new Waiting Period, if the Benefit Base is less than the Contract Value, the Benefit Base will be set equal to the Contract Value, after all fees have been deducted.

Date of Each Withdrawal

The Benefit Base will be reduced in the same proportion as the Contract Value is reduced by each withdrawal. Such reduction will be effective on the date of withdrawal. If your Benefit Base has been increased by a premium enhancement and that premium enhancement is recaptured under the base contract, any amount recaptured will be treated as a withdrawal for purposes of recalculating the Benefit Base.

Rider Fee

After the Rider Date, the rider fee will be deducted from the Contract Value on each Rider Anniversary. The rider fee is equal to the Rider Fee Percentage then in effect, multiplied by the greater of:

1. the Benefit Base, or
2. the Contract Value.

The rider fee is calculated and deducted before any applicable Elective Step-Up. Unless we agree otherwise, the rider fee will be deducted proportionally from each investment option, GIA or MVA, if applicable.

If you surrender the contract on a date other than on the Rider Anniversary, we will deduct a proportional rider fee from the amount paid upon surrender. If you cancel this rider, we will assess the current year rider fee at the time of cancellation prorated by the time elapsed for the Contract Year. Past rider fees will not be refunded.

The Rider Fee Percentage will vary depending on which Approved Asset Allocation Model(s) you are invested in during each Rider Year. You may transfer funds among different Approved Asset Allocation Models but the Rider Fee Percentage may change depending upon the Approved Asset Allocation Model(s) you choose. If you are invested in more than one Approved Asset Allocation Model in a Rider Year and the Rider Fee Percentages for those models differ, you will be charged the highest Rider Fee

Percentage.

We may increase the Rider Fee Percentage on any Elective Step-Up Date. However, the Rider Fee Percentage will never exceed the Maximum Rider Fee Percentage as shown in the Rider Specifications.

Termination of Rider

The first to occur of any of the following events will result in termination of the rider without value or the possibility of reinstatement:

1. the date of any commencement of annuity payments under an annuity payment option as described in the contract;
2. the date the contract, to which the rider is attached, terminates;
3. the date the owner elects, in writing, to terminate or cancel the rider after the Earliest Cancellation Date;
4. the date that any portion of the Contract Value is no longer invested in one of the Approved Asset Allocation Models;
5. the date the Contract Value is reduced to zero;
6. the date you assign any rights or interest in this rider; or
7. the date of the first death of an owner, unless a surviving spouse who is the designated beneficiary elects to continue the contract in accordance with its terms.

PHL Variable Insurance Company

[*John H. Beers*]

[Secretary]

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Product Name: Guaranteed Minimum Accumulation Benefit Rider
Project Name/Number: /

Rate Information

Rate data does NOT apply to filing.

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Supporting Document Schedules

Review Status:
Satisfied -Name: Certification/Notice 11/07/2008
Comments:
Attachment:
AR certifications - 08GMAB.pdf

Review Status:
Satisfied -Name: Statement of Variability 12/04/2008
Comments:
Attachment:
Statement of Variability 08GMAB - Generic.pdf

Review Status:
Satisfied -Name: Cover Letter 12/04/2008
Comments:
Attachment:
AR - Cover Letter.pdf

**ARKANSAS
CERTIFICATION**

FORM NO.	08GMAB
FORM TITLE	Guaranteed Minimum Accumulation Benefit Rider
FLESCH SCORE	Not Applicable

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: *Katie Underwood*
Name: **Katie Underwood**
Title: **Compliance Coordinator**
Date: **12/4/2008**

Statement of Variability
PHL Variable Insurance Company

Form 08GMAB

This Statement of Variability sets forth the variable information appearing in brackets in form **08GMAB (Guaranteed Minimum Accumulation Benefit Rider)**. No change in variability will be made which in any way expands the scope of the wording being changed.

Page 1:

RIDER SPECIFICATIONS

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

Rider Date: The date the rider becomes effective will appear in this field.

Rider Fee Percentage: The percentage in effect on the Rider Date used to determine the Rider Fee will appear in this field. The Rider Fee percentage can change as a result of step-ups, or as a result of transfers to different Approved Asset Allocation Models, but in no event will it exceed the Maximum Rider Fee Percentage.

Maximum Rider Fee Percentage: The maximum possible percentage used to determine the Rider Fee will appear in this field. Should we change this percentage, it will be for new issues only and could range from 0.50% to 5.00%.

Guaranteed Amount Factor 1: A factor used to calculate the amount we will credit to the Contract Value at the end of each Waiting Period if the Benefit Base is greater than the Contract Value. Guaranteed Amount Factor 1 is established at issue and will not change for an individual rider following issue. We reserve the right to modify this factor for future new issues but in no event will the factor be less than 1.00.

Guaranteed Amount Factor 2: A factor used to calculate the amount we will credit to the Contract Value at the end of each Waiting Period if the Benefit Base is less than or equal to the Contract Value. Guaranteed Amount Factor 2 is established at issue and will not change for an individual rider following issue. We reserve the right to modify this factor for future new issues but in no event will the factor be less than 1.00.

Premium Enhancement Inclusion Percentage: The percentage of a premium enhancement that may be included in the calculation of the Benefit Base on the Rider Date and the Benefit Base thereafter. This percentage could range from 0% (i.e., none of the premium enhancement will be included in the calculation) to 100% (i.e., all of the premium enhancement will be included in the calculation). The Premium Enhancement Inclusion Percentage applies only to premium enhancements credited to premium payments as of the Rider Date and premium payments made in the first Rider Year of a Waiting Period. No portion of a premium enhancement credited to a premium payment made after the first Rider Year of a Waiting Period will be included.

Earliest Cancellation Date: The date that the Owner may cancel this rider will be in this field. Initially it will be the same as the Rider Date. Should we change this date, it will be for new issues only and could range to the 5th Contract Anniversary.

Benefit Base on the Rider Date: If the Rider Date is the same as the contract issue date, the Benefit Base is set equal to the sum of all premium payments made plus the applicable percentage of any premium enhancement as indicated by the Premium Enhancement Inclusion Percentage, on the Rider Date. If the Rider Date is not the same as the contract issue date, the Benefit Base is set equal to the contract value.

Maximum Benefit Base Percentage: The percentage used to calculate the Maximum Benefit Base will appear in this field. Should we change this percentage, it will be for new issues only and could range from 100% to 500%.

Waiting Period: The period of time that the rider must be in effect before the owner receives any benefit under the rider will appear in this field. The initial Waiting Period begins on the Rider Date. Should we change the waiting period, it will be for new issues only and could range from 7 years to 20 years.

Calculation Table: The table used to determine the Benefit Base. On the date of each additional premium payment, the Benefit Base will be increased for each premium payment, based on the duration of the waiting period in which the premium payment is made. If the base annuity contract includes a Premium Enhancement then the table is also used to determine the amount of any Premium Enhancement used to determine the Benefit Base in the first rider year of a waiting period.

Approved Asset Allocation Model(s) on Rider Date: The Asset Allocation Model that the Owner has chosen as of the Rider Date will appear in this field.

Page 4:

We have placed brackets around the Company officer's signature and title to indicate that the name and/or title of the officer may change in the future.



Kathleen Underwood - State Compliance Coordinator
Life & Annuity State Compliance Office
One American Row Hartford, CT 06102-5056
(860) 403-5063 Fax: (860) 403-7252
Toll Free: 1-800-349-9267 (press 2, then 4)
Email: Kathleen.Underwood@phoenixwm.com

December 4, 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

Subject line
Form 08GMAB – Guaranteed Minimum Accumulation Benefit Rider

Dear Mr. Musgrove:

We are filing the above-referenced form for approval in your jurisdiction. The form is filed in accordance with the applicable statutes and regulations of your jurisdiction and is laser printed, subject only to minor variations in paper stock, color, fonts, duplexing, and positioning. This form is new and is not intended to replace an existing form. The form will be effective on the date of approval. It was approved by our domiciliary state of Connecticut for use outside of Connecticut effective December 3, 2008.

Form **08GMAB, the Guaranteed Minimum Accumulation Benefit Rider** is an optional living benefit rider which guarantees the return of a specified percentage of premium after a waiting period regardless of investment performance. At the end of each waiting period, a new waiting period begins. The rider includes an optional elective annual step-up. A new waiting period begins as a result of each step-up. Currently, this rider must be elected at the time of application; however, we reserve the right to offer the rider on any date after contract issue in the future. If we do so, we will do so on a uniform basis non-discretionary basis. There are monthly charges for this rider.

This rider is similar to the GMAB feature in multi-benefit form 08PRP which was filed and approved by your Department on 5/15/2008. Form 08GMAB is a single benefit GMAB rider. It differs from 08PRP in that it provides for the possibility of premium enhancements credited in the first year of a waiting period being included in the calculation of the benefit base as well as the flexibility of providing a benefit incremental to the benefit base.

The above referenced rider may be offered with new issues of our variable annuity contracts that have been previously approved, or are subsequently approved, by your Department.

We intend to file these forms in all 50 states plus the District of Columbia.

Text ordinarily bracketed appears in the Rider Specifications portion of the rider form. See the attached Statement of Variability for a more complete description.

We have not included any Flesch score or Readability Certificate for these forms as state readability requirements generally exempt annuity products filed as securities under federal securities laws.

Your attention to the submission is appreciated. Should you have any questions regarding any of the materials in this filing, please do not hesitate to contact me at (860) 403-5063, by fax at (860) 403-5296 or by e-mail at kathleen.underwood@phoenixwm.com.

Sincerely,

Katie Underwood
Compliance Coordinator