

SERFF Tracking Number: TPCI-125904689 State: Arkansas
Filing Company: PHL Variable Insurance Company State Tracking Number: 40940
Company Tracking Number: 08PAUL
TOI: L03G Group Life - Special Sub-TOI: L03G.000 Group Life - Special
Product Name: Phoenix Accumulator UL IV
Project Name/Number: 08PAUL/08PAUL

Filing at a Glance

Company: PHL Variable Insurance Company

Product Name: Phoenix Accumulator UL IV

TOI: L03G Group Life - Special

Sub-TOI: L03G.000 Group Life - Special

Filing Type: Form

SERFF Tr Num: TPCI-125904689

SERFF Status: Closed

Co Tr Num: 08PAUL

Co Status:

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

Date Submitted: 11/21/2008

State: ArkansasLH

State Tr Num: 40940

State Status: Approved-Closed

Reviewer(s): Linda Bird

Disposition Date: 12/02/2008

Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: 08PAUL

Project Number: 08PAUL

Requested Filing Mode:

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 12/02/2008

State Status Changed: 12/02/2008

Corresponding Filing Tracking Number:

Filing Description:

Please see cover letter.

Status of Filing in Domicile: Not Filed

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Group

Group Market Size: Small and Large

Group Market Type: Discretionary

Deemer Date:

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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
 Annuities
 Hartford, CT 06102 Group Name: State ID Number:
 (860) 403-5000 ext. [Phone] FEIN Number: 06-1045829

Filing Fees

Fee Required? Yes
 Fee Amount: \$140.00
 Retaliatory? No
 Fee Explanation: 1 Master Policy @ \$50.00
 1 Group Certificate @ \$50.00
 2 Riders @ \$20.00 each
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
PHL Variable Insurance Company	\$140.00	11/21/2008	24095447

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	12/02/2008	12/02/2008

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	12/01/2008	12/01/2008	James Bronsdon	12/01/2008	12/01/2008

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Accelerated Benefits Rider	Note To Reviewer	James Bronsdon	12/02/2008	12/02/2008
Response to Objection Letter of 12/01/08	Note To Filer	Linda Bird	12/02/2008	12/02/2008

SERFF Tracking Number: *TPCI-125904689* *State:* *Arkansas*
Filing Company: *PHL Variable Insurance Company* *State Tracking Number:* *40940*
Company Tracking Number: *08PAUL*
TOI: *L03G Group Life - Special* *Sub-TOI:* *L03G.000 Group Life - Special*
Product Name: *Phoenix Accumulator UL IV*
Project Name/Number: *08PAUL/08PAUL*

Disposition

Disposition Date: 12/02/2008

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: TPCI-125904689 State: Arkansas
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Item Type	Item Name	Item Status	Public Access
Supporting Document (revised)	Certification/Notice		Yes
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		No
Supporting Document	Cover Letter		Yes
Supporting Document	Statement of Variability		Yes
Supporting Document	Actuarial Memorandums		No
Supporting Document	Regulation 34 Certification		Yes
Form	Flexible Premium Universal Life Insurance Master Group Contract		Yes
Form	Flexible Premium Universal Life Insurance Certificate		Yes
Form	Flexible Premium Universal Life Schedule Pages		Yes
Form	Increasing Term Rider		Yes
Form	Accelerated Benefits Rider		Yes

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Product Name: Phoenix Accumulator UL IV
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Objection Letter

Objection Letter Status Pending Industry Response

Objection Letter Date 12/01/2008

Submitted Date 12/01/2008

Respond By Date

Dear James Bronsdon,

This will acknowledge receipt of the captioned filing.

Objection 1

- Certification/Notice (Supporting Document)
- Accelerated Benefits Rider (Form)

Comment: Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

The Accelerated Benefit Rider issued with life insurance policies require a disclosure statement and an actuarial demonstration as outlined in Rule and Regulation 60s8.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

Response Letter

Response Letter Status Submitted to State

Response Letter Date 12/01/2008

Submitted Date 12/01/2008

Dear Linda Bird,

Comments:

Response 1

Comments: Thank you for your prompt review of our filing.

SERFF Tracking Number: TPCI-125904689 State: Arkansas
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We did not attach a Regulation 34 certification because the Scope (Section 5) of the Regulation is "individual" and this product is group. Nevertheless, as the forms comply with the Regulation, we are providing the certification anyway. It is attached to the Supporting Documentation tab.

I apologize for the typo in other certification attached to the Supporting Documentation tab. I have corrected the reference to Bulletin 11-88 to make it 11-83.

Related Objection 1

Applies To:

- Certification/Notice (Supporting Document)
- Accelerated Benefits Rider (Form)

Comment:

Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

The Accelerated Benefit Rider issued with life insurance policies require a disclosure statement and an actuarial demonstration as outlined in Rule and Regulation 60s8.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Certification/Notice

Comment:

Satisfied -Name: Regulation 34 Certification

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,

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

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Note To Reviewer

Created By:

James Bronsdon on 12/02/2008 09:21 AM

Subject:

Accelerated Benefits Rider

Comments:

Dear Ms. Bird,

Thank you for your letter from earlier today. In regard to your comment, We confirm that we do provide the disclosure statement required in Arkansas Regulation 60 s 8 to the client. I would also point you to disclosure language regarding "tax consequences" (Third Paragraph at the top of the form, immediately above the rider specifications in bold capital letters) that is present in the form as required in 60 s 8 (B).

We hope that this will resolve any issues that you may have with this filing. If it does not please feel free to contact me with any questions that you may have.

Have a great day,

Jim Bronsdon

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Project Name/Number: 08PAUL/08PAUL

Note To Filer

Created By:

Linda Bird on 12/02/2008 09:12 AM

Subject:

Response to Objection Letter of 12/01/08

Comments:

This will acknowledge receipt of your response to our objection letter of 12/01/08. Thank you for providing the compliance statement in regard to Regulation 34.

Please be advised the accelerated benefit rider will require a disclosure statement as outlined in Rule and Regulation 60s8.

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Form Schedule

Lead Form Number: 08PAUL - M

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	08PAUL - M	Policy/Cont	Flexible Premium ract/Fratern Universal Life al Insurance Master Certificate Group Contract	Initial			08PAUL - M - Master Contract - Group as filed in AR.pdf
	08PAUL - C	Policy/Cont	Flexible Premium ract/Fratern Universal Life al Insurance Certificate Certificate	Initial			08PAUL - C - Certificate - AR.pdf
	PAULSP - 1 - C	Schedule Pages	Flexible Premium Universal Life Schedule Pages	Initial			PAULSP - 1 - C AR.pdf
	08ITR - C	Policy/Cont	Increasing Term ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial			08ITR - C - Increasing Term Rider - Group - AR.pdf
	GUR01	Policy/Cont	Accelerated Benefits ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial			GUR01 AccelBenRide r for filing with Arkansas Group.pdf



PHOENIX

PHL VARIABLE INSURANCE COMPANY

A Stock Company

CONTRACT NUMBER:	[08PAUL-M]
CONTRACT OWNER:	[Arkansas Trust, or its successors, as Trustee of Phoenix Protector UL Group Insurance Trust]
CONTRACT DATE:	[April 1, 2008]
STATE OF ISSUE:	[Arkansas]
PLAN:	[Phoenix Accumulator UL]

Dear Contract Owner,

This Contract is issued to the Contract Owner stated above. It is a legal contract between the Contract Owner and PHL Variable Insurance Company. PHL Variable Insurance Company (the "Company") agrees, subject to the conditions and provisions of this Contract, to provide the benefits specified in this Contract.

For service or information on this Contract, contact Our Main Administrative Office at the following Address:

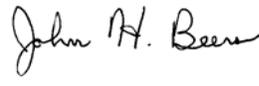
PHL Variable Insurance Company

[Variable and Universal Life Administration
P.O. Box 8027
Boston, MA 02266-8027
Telephone (800) 541-0171]

This Contract is delivered in the state named above and is subject to the laws of that jurisdiction. This Contract takes effect at 12:01 a.m. on the Contract Date shown above.

Signed for PHL Variable Insurance Company at One American Row, Hartford, Connecticut 06115.

[]
[President]

[]
[Secretary]

Flexible Premium Universal Life Insurance Master Contract
Death Benefit payable at death of Insured while the certificate is in force
Nonparticipating – not eligible for dividends
Benefits, premiums, and the Risk Classification are shown in the Schedule Pages of the certificate.

TABLE OF CONTENTS

Section	Provision
1.	Eligibility
2.	Certificates
3.	Incorporation
4.	Schedule pages
5.	Termination

SECTION 1: ELIGIBILITY

A person who meets the group eligibility requirements may become a Certificate Owner upon our approval of a certificate application.

SECTION 2: CERTIFICATES

We will issue one certificate to each Certificate Owner. The certificate will state the terms, conditions, and benefits of coverage. We will provide certificates as required by state law in the state where the Contract is delivered.

SECTION 3: INCORPORATION

A sample certificate and any attachments attached hereto are made a part of this Contract. Any provisions of this Contract which are inconsistent with provisions of the certificate are superseded by the certificate provisions.

SECTION 4: SCHEDULE PAGES

The Schedule Pages of the certificate will be completed based upon the information contained in the certificate application and the terms of this Contract.

SECTION 5: TERMINATION

This Contract will terminate when no Certificate Owners are insured under any certificate issued under this Contract.



Flexible Premium Universal Life Insurance Master Contract
Death Benefit payable at death of the Insured while the certificate is in force
Nonparticipating – not eligible for dividends
Benefits, premiums, and the Risk Classification are shown in the Schedule Pages of the certificate.



PHOENIX

PHL VARIABLE INSURANCE COMPANY

A Stock Company

Insured	[JOHN M. PHOENIX]	Face Amount	[\$100,000]
Certificate Number	[9730000]	Certificate Date	[April 1, 2008]
Death Benefit	[Option A]	Issue Date	[April 1, 2008]
Plan	[Phoenix Accumulator UL]		

PHL Variable Insurance Company (the "Company") agrees, subject to the conditions and provisions of this certificate, to pay the Death Benefit to the Beneficiary in a lump sum upon the death of the Insured if such death occurs while the certificate is in force, and to provide the other benefits, rights, and privileges of the certificate. If the Company makes other plans of payment available other than a lump sum, then a Beneficiary may request written election of any such other plans in lieu of a lump sum. The Death Benefit will be payable on receipt at the Main Administrative Office of the Company of due proof of the Insured's death.

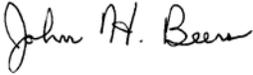
We are issuing the certificate in consideration of the application and our receipt of the Minimum Initial Premium at our Main Administrative Office. The provisions of this and the following pages and any attachments make up your contract.

RIGHT TO RETURN THIS CERTIFICATE. This certificate may be returned within [10/20/45] days after you receive it for a refund of any premium received, less any withdrawals and loans made under this certificate. This certificate will be void from its beginning. You may return the certificate by delivering or mailing it to us at the address below or by returning it to the agent or agency office through which it was delivered.

Main Administrative Office

PHL Variable Insurance Company
[Variable and Universal Life Administration
P.O. Box 8027
Boston, MA 02266-8027
Telephone (800) 541-0171]

Signed for PHL Variable Insurance Company at [One American Row, Hartford, Connecticut 06103-2899].

[]	[]
[President]	[Secretary]

READ YOUR CERTIFICATE CAREFULLY

It is a legal contract between the Owner and PHL Variable Insurance Company

Flexible Premium Universal Life Insurance Certificate
Death Benefit payable at death of Insured
Nonparticipating – not eligible for dividends
Benefits, premiums, and the Risk Classification are shown in Section 1

TABLE OF CONTENTS

Section	Provision
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2.	Table of Rates
3.	Definitions
4.	Qualification as Life Insurance
5.	Face Amount
6.	Death Proceeds
7.	Guaranteed Death Benefit
8.	Coverage At and After Age 121 Anniversary
9.	Account Value
10.	Premiums
11.	Grace Period
12.	Certificate Termination
13.	Reinstatement
14.	Loans and Overloan Protection
15.	Surrender and Withdrawals
16.	Basis of Computations
17.	Owner(s) and Beneficiary(ies)
18.	Assignment
19.	Misstatements
20.	Suicide Exclusion
21.	Incontestability
22.	The Entire Contract
23.	Annual Statement
24.	Claims of Creditors
25.	Right to Defer Payment of Benefits
26.	Unisex

SECTION 3: DEFINITIONS

The term “**Account Value**” means the amount equal to the Net Premium credited less an amount not to exceed one month of Monthly Deductions from the Account Value on the later of the Issue Date or the receipt of the first payment at our Main Administrative Office. Thereafter the Account Value is determined by accumulating with interest the Account Value for the prior day increased by Net Premiums credited and decreased by withdrawals and, on the Monthly Calculation Date, the Monthly Deductions.

The term “**Age**” means, on any given date, the age of the person in question at his or her last birthday.

The term “**Age 121 Anniversary**” means the Certificate Anniversary on or after the Insured's 121st birthday.

The term “**Attained Age**” means, on any given date, the Age at issue plus the number of whole years that have elapsed since the Certificate Date.

The term “**business day**” means any day that we are open for business.

The term “**Coverage Layer**” means a layer of insurance coverage with an associated Face Amount. The Face Amount shown in Section 1 is the then current Face Amount, reflecting any increases to Face Amount (additional Coverage Layers), and any decreases in Face Amount.

The term “**due proof of death**” means a certified death certificate, an order of a court of competent jurisdiction, or any other proof acceptable to us.

The term “**in force**” means the certificate is in effect and has not terminated or otherwise lapsed in accordance with the Grace Period provision.

The terms “**in writing**,” “**written notice**,” and “**written request**” mean a written form signed by you, satisfactory to us and received at our Home Office or Main Administrative Office, or such other medium electronic or otherwise that we may make available.

The term “**Issue Date**” means the date from which the Suicide Exclusion and Incontestability provisions are applied.

The term “**Minimum Initial Premium**” means the minimum premium needed to put the certificate in force and is shown in Section 1.

The term “**Monthly Calculation Date**” means the date on which Monthly Deductions are assessed from the Account Value. The first Monthly Calculation Date is the Certificate Date. Subsequent Monthly Calculation Dates are the same days of each month thereafter or, if such day does not fall within a given month, the last day of that month will be used.

The term “**Net Account Value**” equals the Account Value less the Certificate Debt.

The term “**Net Premium**” is as defined in Section 9.

The term “**Net Surrender Value**” equals the Surrender Value less the Certificate Debt.

The term “**notice**” means that whenever we are required to give notice to you, it shall be deemed given if we mail it to you and, unless otherwise specified, to the assignee of record, if any, in a postage-paid envelope mailed by first class mail to the last known address of record from our Main Administrative Office. If we mutually agree, notice may also be provided by an electronic medium.

The term “**Planned Premium**” means the premium amount and frequency that is selected in the application, or as later changed by you for this certificate, that you intend to pay.

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

The term “**Certificate Date**” means the date shown in Section 1. Certificate Charges, as specified in Section 1, are calculated from the Certificate Date. Certificate Years, Certificate Months, and Certificate Anniversaries are determined from the Certificate Date.

The term “**Certificate Debt**” means unpaid loans with accrued interest.

The term “**Certificate Month**” means the period from one Monthly Calculation Date up to, but not including, the next Monthly Calculation Date.

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

The term “**Preferred Loan**” means any loan that is carried over as part of the initial premium paid for this certificate from a previously issued policy plus any loan taken to pay loan interest on the Preferred Loan.

The term “**Surrender Charge**” means the Surrender Charge shown in Section 1, and also includes the Surrender Charges for any Coverage Layer, if applicable.

The term “**Surrender Value**” means the Account Value less any applicable Surrender Charges, and less any unpaid Issue Charges.

The terms “**we,**” “**us,**” and “**our**” refer only to the Company.

The terms “**you**” and “**your**” refer only to the owner of this certificate as defined in Section 17.

SECTION 4: Qualification as Life Insurance

The provisions of this certificate are to be interpreted to ensure or maintain qualification as a life insurance contract for federal income tax purposes, notwithstanding any other provisions of the certificate to the contrary. With your authorization we will make any reasonable adjustments to the terms or conditions of this certificate, including distributions from the certificate to the extent we deem it necessary, if it becomes necessary to maintain qualification as life insurance. This provision should not be construed to guarantee that this certificate will receive tax treatment as life insurance or that the tax treatment of life insurance will never be changed by the future actions of any tax authority. To ensure that the certificate qualifies as life insurance, one of the following tests will apply to the certificate. The test you elected is shown in Section 1. Your election cannot be changed after issue. We reserve the right to refuse any premium payments that would cause the certificate to fail the test you elected unless such amount is necessary to keep the certificate in force.

Guideline Premium Limit

Under the Guideline Premium Limit test, the sum of the premiums paid less a portion of any withdrawals, as defined in the Internal Revenue Code, may not exceed the greater of:

- The Guideline Single Premium (as determined for your certificate); or
- The sum of the annual Guideline Level Premium to the date of the payment.

If you elected this test, the Guideline Single Premium and the Guideline Level Premium are shown in Section 1.

Cash Value Accumulation Test

Under this test, the net single premium for the future benefits of the certificate must always be greater than the Account Value. The net single premium is that single amount that would provide for the cost of the Death Benefit and any applicable riders under this certificate. We reserve the right to modify the Death Benefit Percentages shown in Section 2, retroactively if necessary, to ensure or maintain qualification of this certificate as a life insurance contract for federal income tax purposes, notwithstanding any other provisions of this certificate to the contrary.

If, at any time, the premiums received under the certificate exceed the amount allowable for such tax qualification, such excess amount shall be removed from the certificate as of the date of its payment, together with interest thereon from such date, and any appropriate adjustment in the Death Benefit shall be made as of such date. This excess amount (plus any interest) shall be refunded to you no later than 60 days after the end of the applicable Certificate Year. If this excess amount (plus or minus any interest) is not refunded by then, the Face Amount under the certificate shall be increased retroactively so that at no time is the Death Benefit ever less than the amount necessary to ensure or maintain such tax qualification. In no event, however, will we refuse to accept any premium necessary to prevent the certificate from terminating.

SECTION 5: Face Amount

The Face Amount is shown in Section 1. After issue, the Face Amount includes additional Coverage Layers then in effect, and reflects any modification of the Face Amount. The Face Amount is used in determining the Death Benefit under this certificate, and may be modified by you according to the terms of this Certificate.

Request for an Increase in Face Amount

You may request an increase in Face Amount effective as of a Face Amount Increase Date shown in Section 1 provided this certificate is in force and subject to the Minimum Face Amount Increase shown in Section 1. Each increase in Face Amount creates a new Coverage Layer. We reserve the right to limit increases in Face Amount. All requests to increase the Face Amount must be applied for on a supplemental application and will be subject to evidence of the Insured's insurability satisfactory to us. We may require, according to our published rules then in effect, that you pay an additional premium, in advance, for the increase to take effect.

For each new Coverage Layer created, a new Withdrawal Charge period, new Surrender Charges, new Issue Charge, new Premium Expense Charge, and new Cost of Insurance Charges will take effect, based on the Insured's Age on the effective date of such increase. Different Risk Classifications may apply to Coverage Layers.

Reduction of Face Amount

You may request a reduction in Face Amount at any time after the first Certificate Year provided this certificate is in force and subject to the Minimum Face Amount and Minimum Face Amount Decrease requirements shown in Section 1. Any reduction in the Face Amount will be implemented by first reducing any Coverage Layers in the reverse order that they were added, followed by the initial Face Amount. Any reduction in the Face Amount will be effective on the next Monthly Calculation Date after our approval. Upon a reduction in Face Amount, a pro-rata Surrender Charge will be deducted from the Account Value based on the Certificate Year and amount of the reduction in accordance with the Table of Surrender Charges shown in Section 1. The Surrender Charge shown in the Table will be reduced by the amount of the pro-rata Surrender Charge imposed due to the Face Amount reduction.

SECTION 6: Death Proceeds

If the Insured dies while the certificate is in force, we will pay the Death Proceeds, as described below, upon receipt of due proof of death of the Insured, subject to any applicable provisions of the certificate.

If the Insured dies on or after the date we receive a written request at our Main Administrative Office from you to surrender the certificate, no Death Proceeds will be paid. We will pay the amount payable under the Surrender and Withdrawals provision instead.

The Death Proceeds at the death of the Insured are equal to:

- (a) the Death Benefit, as described below, in effect on the Insured's date of death; plus
- (b) any insurance then in effect on the life of the Insured that is provided by any additional benefit riders; less
- (c) any Certificate Debt then existing on this certificate.

If the Insured dies during the Grace Period, the Death Proceeds payable described above will be modified as follows:

- (a) the Death Proceeds will be reduced by any outstanding Certificate Charges due; and
- (b) the Account Value used in the calculation of the Death Benefit will be the Account Value as of the date of death of the Insured.

We will pay interest on any Death Proceeds paid in a lump sum in the event of the Insured's death from the date of death to the date of payment as required by applicable state law. If the state does not specify the interest rate, we will use the rate for Death Proceeds left on deposit with us.

Death Benefit

The Death Benefit under this certificate will be determined under either Option A or Option B, whichever is then in effect.

Option A: The Face Amount on the date of death of the Insured or, if greater, the Minimum Death Benefit as described below.

Option B: The Face Amount plus the Account Value on the date of death of the Insured or, if greater, the Minimum Death Benefit as described below.

If withdrawals are made, the Death Benefit will be reduced as described in the Withdrawals provision.

Minimum Death Benefit

The Minimum Death Benefit is equal to the Account Value on the date of death multiplied by the applicable Minimum Death Benefit Percentage for the Attained Age of the Insured. The Minimum Death Benefit Percentages are shown in Section 2. To the extent that the Net Amount at Risk associated with the Minimum Death Benefit that results from this calculation exceeds our guidelines and limitations that may be in effect, we reserve the right to:

- (a) distribute to you a portion of the Account Value such that the Net Amount at Risk associated

- with the resulting Minimum Death Benefit does not exceed our guidelines and limitations in effect; or
- (b) if we should decide to accept the additional death benefit, require evidence of insurability satisfactory to us.

Change in Death Benefit Option

While this certificate is in force and prior to the Age 121 Anniversary, you may request in writing to change the Death Benefit Option, subject to the Minimum Face Amount shown in Section 1. (If, however, you have exercised the Overloan Protection feature as described in Section 14, the death benefit will be changed to Death Benefit Option A if it is not already in effect, and no further changes to death benefit options will be allowed.) Any change in Death Benefit Option will be effective on the next Monthly Calculation Date. Any change will be subject to the following:

- Change from Option A to Option B: the Face Amount will be reduced by the Account Value.
- Change from Option B to Option A: the Face Amount will be increased by the Account Value.

Any reduction in the Face Amount will be implemented by first reducing any Coverage Layers in the reverse order that they were added.

We will not require evidence of insurability for a change in Death Benefit Options. You are limited to one change in Death Benefit Option per Certificate Year.

Any change in Face Amount as a result of a Death Benefit Option change will not change the surrender charges for this certificate.

SECTION 7: Guaranteed Death Benefit

The Guaranteed Death Benefit feature provides a guarantee that, during the Guaranteed Death Benefit Period shown in Section 1, the Face Amount and any rider benefits of your certificate will not terminate, regardless of Account Value, if the Total Cumulative Premium Test is met.

Total Cumulative Premium Test – In order to pass this test, the total premiums paid by you less withdrawals since the Certificate Date, less Certificate Debt, must be at least equal to the sum of all Monthly Guarantee Premiums applicable for each Certificate Month since the Certificate Date.

The Monthly Guarantee Premium applicable on the Certificate Date is shown in Section 1, and shall be the same for each Certificate Month thereafter. However, if there is (a) a change in Face Amount, (b) the addition, change or termination of a rider, or (c) a change in risk classification, we will modify the Monthly Guarantee Premium. The revised Monthly Guarantee Premium shall then be applicable for the Certificate Month in which the change occurs and for each Certificate Month thereafter until another change, if any, shall occur.

While the Guaranteed Death Benefit feature is in effect, Monthly Deductions will continue to be deducted from the Account Value as provided for under the terms of this Certificate. If the Account Value less Certificate Debt, less Surrender Charges is insufficient to cover such Monthly Deduction, such insufficiency shall be carried over as a charge to be deducted from such future Account Value(s) as may later exist. No interest will accrue on these charges.

SECTION 8: Coverage At and After Age 121 Anniversary

Coverage under this certificate at and after the Age 121 Anniversary is subject to the conditions specified below.

Death Benefit

The Death Benefit will be determined in the same respect as specified in Section 6, except as follows:

- If Death Benefit Option B is in effect, we will change to Death Benefit Option A effective on the Age 121 Anniversary, which means the Face Amount will not be increased by the Account Value.
- The Death Benefit will be equal to the greater of (a) the Face Amount on the Date of the Insured's death, or (b) the Account Value after the Age 121 Anniversary.

Monthly Deductions and Premiums

We will cease to take Monthly Deductions specified in Section 1, and we will not accept any further premium payments.

Credited Interest

We will continue to credit interest monthly to the Account Value.

Certificate Debt and Default

Loan interest will continue to be charged if there is an outstanding loan on the Age 121 Anniversary. Other provisions of the certificate including the Loans provision and the Surrender and Withdrawals provision will still be in effect. The certificate will go into default if on any Monthly Calculation Date the Certificate Debt exceeds the Account Value.

SECTION 9: Account Value

Net Premiums Added

When we receive your premium payments at our Main Administrative Office, we deduct a Premium Expense Charge which will not exceed the amount shown in Section 1 and add the balance remaining (the Net Premium) to your Account Value. We will do this before we take any other deductions due on that business day. However, we will add any Net Premiums received before the Certificate Date to your Account Value as of the Certificate Date. Subject to any certificate provisions, while a loan exists, we will treat the amounts you pay as premiums unless you request in writing that they be treated as loan repayments. If you instruct us to do so, we will first deduct from such payments the amount of accrued interest on loans and then deduct the amount specified as a loan repayment before applying any balance remaining as a premium payment.

The application of the initial and any subsequent premium payments will be in accordance with Section 10.

Monthly Deductions

Each Monthly Deduction is due and will be taken from the Account Value as of the Certificate Date and as of each applicable Monthly Calculation Date. Monthly Deductions are calculated from the Certificate Date. If, at your request, we set the Certificate Date to a date which precedes the date on which we receive the initial premium, Monthly Deductions due for the period prior to receipt of the initial premium will be taken on the later of the date we receive the initial premium and the date our underwriters approve issuance of this certificate.

Monthly Deductions are due until the Age 121 Anniversary, at which time we will cease to take any further Monthly Deductions as described in Section 8.

The Monthly Deduction for any Certificate Month that will be deducted from your Account Value consists of charges (a) through (e) listed below, each of which will be deducted in the order listed, where:

- (a) is the Issue Charge;
- (b) is the Service Charge;
- (c) is the sum of the charges for riders which are part of the certificate, if any;
- (d) is the sum of all charges for any applicable Additional Ratings shown in Section 1; and
- (e) is the Cost of Insurance Charge, as described below.

On the Certificate Date, the Account Value will equal Net Premiums received, minus the Monthly Deduction for the month then starting.

On each Monthly Calculation Date following the Certificate Date, the Account Value will equal the Account Value on the prior Monthly Calculation Date after the monthly deduction at that time,

- plus one month's interest on the greater of this value and zero,
- plus all premiums, net of any Premium Expense Charges, received since the prior Monthly Calculation Date, with interest on the net premiums to the end of the Certificate Month,
- less any withdrawal and charge for it made since the last Monthly Calculation Date, and interest thereon, and
- less the Monthly Deduction for the month then starting.

On a day of the month other than a Monthly Calculation Date, the Account Value will equal the Account Value on the prior Monthly Calculation Date after the monthly deduction at that time,

- plus interest to the date on which the Account Value is being determined on the greater of the Account Value on the prior Monthly Calculation Date and zero,
- plus all premiums, net of any Premium Expense Charges, received since the prior Monthly Calculation Date, with interest on the net premium to the date on which the Certificate Value is being determined,
- less any withdrawal and charge for it made since the last Monthly Calculation Date, and any interest thereon.

Cost of Insurance Charge

The rates for the Cost of Insurance Charge as of the Certificate Date are based on the sex, if applicable, Age, Risk Classification, Face Amount, Net Amount at Risk, and duration that the coverage has been in force for the Insured.

The Cost of Insurance Charge for a specific Certificate Month is the charge for the Net Amount at Risk. The charge for the Net Amount at Risk is an amount equal to the per dollar cost of insurance rate for that month multiplied by the Net Amount at Risk, and such rates will be based on our expectations of future mortality, persistency, investment earnings, expense experience, capital and reserve requirements, and tax assumptions. The Maximum Monthly Rates at any Age are shown in Section 2 as a rate per \$1,000 of Net Amount at Risk. To determine the maximum rate per dollar, the rate shown must be divided by 1,000. Each Cost of Insurance Charge is deducted in advance of the applicable insurance coverage for which we are at risk. If more than one Coverage Layer is in effect, then the rates for the Cost of Insurance Charge will be a weighted average of the individual Cost of Insurance rates across all Coverage Layers in the certificate. Included in this weighting would be differing Cost of Insurance rates resulting from different Risk Classifications in Coverage Layers

The Cost of Insurance calculation will reflect any adjustment for the Minimum Death Benefit.

We review our current Cost of Insurance rates periodically, and may re-determine current Cost of Insurance rates at such time on a basis that does not discriminate unfairly within any class of insureds. Any change in current rates will be determined prospectively. We will not distribute past gains or recoup prior losses, if any, by changing the rates.

If you surrender this certificate, the monthly Cost of Insurance Charge deducted at the beginning of the Certificate Month will not be refunded to you. Interest will be credited from the last interest period to the date of surrender.

Net Amount at Risk

The Net Amount at Risk is the amount determined by subtracting (a) from the greater of (b) or (c) where:

- (a) is the Account Value at the end of the immediately preceding business day less all charges due on the Monthly Calculation Date;
- (b) is (i) the Face Amount divided by the Monthly Factor shown in the Table of Values in Section 1 for Death Benefit Option A, or (ii) the Face Amount divided by the Monthly Factor shown in Section 1 plus the Account Value for Death Benefit Option B; and
- (c) is the amount defined in (a) multiplied by the applicable Minimum Death Benefit Percentage shown in Section 2.

Interest Rate

We will determine the current credited interest rate(s) used in the calculation of the Account Value, based

on our anticipation of future investment earnings, mortality, persistency, expense and administrative costs, and taxes. We may, in our sole discretion, change the current interest rate(s). Any changes in the rate(s) will apply to all policies and all Coverage Layers in the same Risk Classifications. Any change in rate will be determined prospectively. We will not distribute past gains or recoup prior losses, if any, by changing the rates. The effective annual interest rate will never be less than the Guaranteed Minimum Interest Rate shown in Section 1. Any interest credited in excess of that computed based upon the Guaranteed Minimum Interest Rate is referred to as "excess interest." In addition, the rate credited to the loaned portion of the Account Value will never be less than the Guaranteed Minimum Interest Rate.

We may credit different interest rates on loaned and unloaned portions of the Account Value. The rate(s) in effect on a given date for unloaned amounts is referred to as the "current interest rate(s)." The rate in effect on a given date for loaned amounts will be no less than the Guaranteed Certificate Loan Interest Rate less 2%, nor greater than the Guaranteed Certificate Loan Interest Rate. We may credit interest on loaned Account Value for Preferred Loans at a different rate than the rate credited on loaned Account Value for non-Preferred Loans. All interest rates are stated as effective annual rates. Interest will be compounded at least monthly to yield the effective annual rate.

Interest Bonus

On each Monthly Calculation Date beginning on the Interest Bonus Start Date (shown in Section 1), in addition to interest being credited under the certificate, we may also credit an Interest Bonus on amounts in excess of the Account Value Benchmark Amount. The Account Value Benchmark Amount is equal to the Account Value Benchmark Percentage (shown in Section 1) multiplied by the Face Amount.

The Interest Bonus equals the monthly equivalent of the applicable Bonus Interest Rate (shown in Section 1) multiplied by the amount that (a) exceeds (b), where:

- (a) = the lesser of the unloaned portion of the Account Value and the Face Amount, and
- (b) = Account Value Benchmark Amount.

SECTION 10: Premiums

No insurance under this certificate will take effect until our underwriters approve issuance of this certificate and the conditions specified in the application form have been satisfied, including our receipt of at least the Minimum Initial Premium shown in Section 1.

We will process any premium payment subject to the limitations of the life insurance qualification test elected by you, unless one of the following exceptions applies:

- (i) we will process a payment received prior to the Certificate Date as if received on the Certificate Date;
- (ii) we will process the portion of any premium payment for which we require evidence of the Insured's continued insurability on the first business day after we have received such evidence and found it satisfactory to us.

If, however, our receipt of any premium payment (or portion thereof) would cause the certificate to not qualify as a "life insurance contract" under the federal income tax laws, we will not process such payment (or portion thereof). In addition, absent any written instructions from you, we will process premium payments in a manner in which they will not result in adverse tax consequences.

Subject to these limitations, you may pay additional premiums at any time prior to the Age 121 Anniversary and while this certificate is in force. Unless we agree otherwise, premium payments are subject to the Maximum Annual Premium shown in Section 1. If, however, you have exercised Overloan Protection, no further premiums may be paid once Overloan Protection goes into effect. All premiums are payable at our Main Administrative Office. You may request a receipt signed by one of our executive officers.

If any premium payment results in an increase in the Death Benefit by more than it would increase the Account Value, then we will either refund the premium or require evidence of insurability satisfactory to

us. To the extent of such evidence, the Incontestability and Suicide Exclusion provisions will apply. We may limit the number and amount of premium payments in any Certificate Year. The Minimum Premium Payment that we will accept, as well as the Maximum Annual Premium, are shown in Section 1. If the certificate is in the Grace Period, we will accept the amount specified in the Grace Period provision as being needed to prevent the lapse of this certificate even if it is less than the Minimum Premium Payment.

SECTION 11: Grace Period

During the Guaranteed Death Benefit Period - If the Total Cumulative Premium Test is satisfied, as described in Section 7, then the Face Amount and any rider benefits will remain in effect during the Guaranteed Death Benefit Period. If, however, the Total Cumulative Premium Test is not satisfied, then this certificate and any riders will go into default if, on any Monthly Calculation Date, the required Monthly Deductions exceed the Net Surrender Value. A grace period of 61 days from the date the certificate goes into default will be allowed for the payment of additional premiums. Such additional premium payments must be sufficient to increase the Net Surrender Value on that Monthly Calculation Date to cover three Monthly Deductions or, if less, the amount necessary to pass the Total Cumulative Premium Test for the next three Certificate Months.

After the Guaranteed Death Benefit Period - This certificate and any riders will go into default if, on any Monthly Calculation Date, the required Monthly Deductions exceed the Net Surrender Value. A grace period of 61 days from the date the certificate goes into default will be allowed for the payment of additional premiums. Such additional premium payments must be sufficient to increase the Net Surrender Value on that Monthly Calculation Date to cover three Monthly Deductions.

In addition, this certificate and any riders will go into default if, on any Monthly Calculation Date, Certificate Debt exceeds Account Value. (Subject to the terms and conditions of Section 14, you may elect Overloan Protection, in which case your certificate will remain in force even though Certificate Debt exceeds Account Value.) A grace period of 61 days from the date the certificate goes into default will be allowed for the payment of additional premiums or repayment of certificate debt. Such payment must be sufficient such that the Account Value will at least equal the Certificate Debt.

At least 31 days prior to termination of coverage during the Guaranteed Death Benefit Period and after the Guaranteed Death Benefit Period, we will send notice to your last known address, specifying the amount you must pay to bring the certificate out of default. If we have notice of a certificate assignment on file at our Main Administrative Office, we will also mail a copy of the notice of the amount due to the assignee on record. When payment is received, any Certificate Charges which are past due and unpaid will be immediately deducted from the Account Value. If the necessary additional premium payments have not been received by the end of the grace period, the certificate will terminate. Upon termination of the certificate, we will pay the remaining Net Surrender Value, if any, to you. If the Insured dies during the grace period and while the certificate is in default, then we will deduct from the proceeds all Monthly Deductions due and unpaid as of the date of the Insured's death. Unless a rider provides otherwise, no riders will be in effect after the certificate terminates.

SECTION 12: Certificate Termination

This certificate will terminate automatically on the earliest of:

- (1) the date the Insured dies;
- (2) the date the grace period expires without the payment of sufficient premium as provided in Section 11; or
- (3) the date the certificate is surrendered for its Net Surrender Value.

SECTION 13: Reinstatement

If this certificate terminates in accordance with the Grace Period provision, you may reinstate this certificate while the Insured is alive within three years from the date the certificate goes into default, as specified in Section 11. The certificate cannot be reinstated if it has been surrendered for its Net Surrender Value. We will not approve a request for reinstatement until we receive at our Main Administrative Office all of the

following:

- (1) a written request for reinstatement;
- (2) evidence of insurability satisfactory to us;
- (3) payment or reinstatement of any Certificate Debt as of the date of termination, if applicable; and
- (4) payment of the Reinstatement Premium. The Reinstatement Premium equals the amount that was required to bring the certificate out of default immediately prior to termination, plus three Monthly Deductions.

Requirements (2) through (4) must be satisfied within 60 days after the date we receive a written request for reinstatement.

If we approve your request,

- (1) the reinstatement date will be the Monthly Calculation Date following your completion of the requirements set forth above;
- (2) any Surrender Charge and Surrender Charge schedule will be reinstated to the amount it was at the date of default; and
- (3) the Account Value on the date of reinstatement, prior to the crediting of any Net Premium paid upon reinstatement, will be equal to the Account Value on the date the certificate terminated.

SECTION 14: Loans and Overloan Protection

While this certificate is in force and sufficient loan value is available, a loan may be obtained by written request. Each loan must be for at least the Minimum Loan Amount shown in Section 1. A loan may not be taken after you have exercised Overloan Protection. To obtain a loan, we may require a loan agreement from you, since the certificate is the only security for the loan. We may defer loans as provided by law or as provided in Section 25. Loans may not be made if the certificate is in the grace period as described in Section 11.

Maximum Preferred Loan, Maximum Loan Value

A Preferred Loan is available only at issue, and is subject to the Maximum Preferred Loan Amount, shown in Section 1.

The Maximum Loan Value on any date is equal to the Account Value, projected (with interest and monthly charges) to the next Certificate Anniversary, less any applicable Surrender Charge, discounted for interest at the Guaranteed Certificate Loan Interest Rate.

The Maximum Loan Value, however, will not be less than the Preferred Loan Amount plus accrued interest on such amount, but in no event greater than the current Account Value.

Available Loan Value

The available loan value on any date is an amount equal to the Maximum Loan Value less Certificate Debt.

Loan Interest Charged

Loan interest will accrue on a daily basis from the date of the loan, and is payable in arrears.

Loans will bear interest at a rate equal to the Guaranteed Certificate Loan Interest Rate shown in Section 1. Loan interest will be payable on each Certificate Anniversary and on the date the loan is settled. In the event that you do not pay the loan interest charged in a Certificate Year, such amount will be added to the Certificate Debt on the Certificate Anniversary. The portion of the loan interest attributable to the Preferred Loan Amount will be reflected as an increase to the Preferred Loan Amount on the Certificate Anniversary.

Loan Repayment

You may repay the Certificate Debt in whole or in part at any time prior to the death of the Insured and while the certificate is in force. Subject to any rider, endorsement, or other provisions, while a loan exists, we will treat any amounts you pay as premiums, unless you request in writing that they be treated as loan repayments.

Overloan Protection

You have the option of exercising Overloan Protection, in writing, when the following conditions exist on the Monthly Calculation Date:

1. the Certificate Debt exceeds the specified Total Face Amount;
2. the ratio of Certificate Debt to Account Value equals or exceeds the Overloan Trigger Ratio shown in Section 1;
3. the Insured is at least 65 years of Age;
4. this certificate has been in force for at least 15 Certificate Years;
5. the Guideline Premium Life Insurance Qualification Test is in effect; and
6. all premiums paid have been previously withdrawn.

If the loan balance is in excess of the Overloan Trigger Ratio, the portion in excess must be repaid at the time that such Overloan Protection is exercised.

Overloan Protection will be effective on the Monthly Calculation Date following your written request. Once in effect, Overloan Protection will keep your certificate in force and the following changes will automatically take effect.

1. Any riders then in effect will terminate.
2. The Death Benefit Option will be permanently set to Death Benefit Option A.
3. The Face Amount then in effect will be reduced to 101% of the Account Value.
4. The death benefit will equal the greater of (a) and (b), where:
 - (a) = the new Face Amount, and
 - (b) = the applicable Minimum Death Benefit Percentage shown in Section 2, multiplied by the greater of (i) and (ii), where:
 - (i) = the Account Value, and
 - (ii) = the Certificate Debt.
5. No further premium payments will be accepted.
6. No further withdrawals will be allowed.
7. No further Monthly Deductions will be assessed.
8. No additional loans or loan repayments will be allowed.

Any loan balance will reduce the death benefit payable. Loan interest will continue to accrue on this certificate but the loan interest charged will be equal to the interest rate credited on loaned certificate value.

Once you have exercised Overloan Protection, a one-time Overloan Transaction Charge, as shown in Section 1, will be assessed. There is no additional charge for this benefit or for any of the automatic changes that occur pursuant to your election of this benefit.

SECTION 15: Surrender and Withdrawals

Surrender of the Certificate

Prior to the death of the Insured and while this certificate is in force, you may request, in writing, to surrender this certificate for its Net Surrender Value. We will process the request and pay the Net Surrender Value only if we have not received due proof that the Insured died prior to the Surrender Date. The Surrender Date is the first business day following receipt at our Main Administrative Office of your

written request for surrender of the certificate and the certificate itself. Such written request must be in a form satisfactory to us, and must include a release and surrender of all claims under this certificate signed by you and any assigns, as well as any tax withholding information as we may reasonably require. Upon surrender, all insurance and any rider benefits provided under this certificate will terminate.

We may defer payment of the Net Surrender Value as provided by law or as provided in Section 25.

If the surrender is requested within 30 days after a Certificate Anniversary, the Net Surrender Value shall not be less than the Net Surrender Value on the Certificate Anniversary less any Certificate Debt, withdrawals and charges therefor, made or incurred since the Certificate Anniversary. The Net Surrender Value is never less than zero.

Withdrawals

Once per Certificate Month while the Insured is living and while this certificate is in force, you may request a withdrawal of part of the Net Surrender Value, if available. A withdrawal will not be permitted after you have exercised Overloan Protection. An amount equal to the withdrawal and its related pro-rata Surrender Charge, shown in Section 1, will be deducted from the Account Value, if such withdrawal occurs during the Withdrawal Charge Period shown in Section 1. Withdrawals are subject to the following conditions:

- (a) each withdrawal must be for at least the Minimum Withdrawal Amount shown in Section 1;
- (b) after the withdrawal, the remaining Net Surrender Value must be greater than zero;
- (c) a withdrawal will not be permitted which would reduce the Face Amount below the Minimum Face Amount shown in Section 1.

We will process the withdrawal, thereby reducing the Account Value, as of the end of the business day on which we receive your written request. The pro-rata Surrender Charge to be deducted from the Account Value will equal A multiplied by (B, divided by C), where:

A equals the Surrender Charge determined from the Table of Surrender Charges;

B equals the decrease in face amount; and

C equals the Face Amount prior to reduction.

The Surrender Charge is reduced by any pro-rata Surrender Charges previously assessed.

If Death Benefit Option A is in effect on the date of the withdrawal, such withdrawal will reduce, dollar for dollar, first any Coverage Layers in the reverse order that they were added, and then the initial Face Amount. If, however, the Death Benefit in effect on the date of the withdrawal is equal to the Minimum Death Benefit, withdrawals on such day will first reduce the Death Benefit by the amount withdrawn multiplied by the applicable Minimum Death Benefit Percentage until the Death Benefit is equal to the Face Amount. Such excess withdrawal amount will then reduce, dollar for dollar, first any Coverage Layers in the reverse order that they were added, and then the initial Face Amount. Your Death Benefit will continue to be determined in accordance with Sections 6 and 8 based upon the revised Face Amount.

If Death Benefit Option B is in effect at the time of the withdrawal, the amount of the withdrawal will be deducted from the Account Value. The Face Amount does not change.

Any benefits provided are not less than that required by law of the state where this certificate was delivered. We may defer payment of surrender values as provided by law or as provided in Section 25.

SECTION 16: Basis of Computations

All of the values under this certificate are at least equal to the minimums required on the Certificate Date by the state in which this certificate was delivered or issued for delivery. The method of computation of the values under this certificate has been filed as may be required with the Insurance Department of the state in which this certificate was delivered or issued for delivery. For further details, please see Section 2.

SECTION 17: Owner(s) and Beneficiary(ies)

The Insured is the owner of this certificate, unless otherwise provided in the application or if ownership is

changed by later transfer of ownership. If, however, you are offered consideration by a third party to transfer ownership of your certificate or any interest in your certificate including a collateral or absolute assignment to such third party, no transfer of ownership shall take effect unless we or one of our affiliated companies first have the right to also offer consideration for your certificate. We will require information satisfactory to us that is necessary for us to determine the amount of such consideration we will offer for your certificate.

While the Insured is living, the owner may exercise all rights provided by this certificate or allowed by us. Consent of any beneficiary not irrevocably named or any contingent owner is not required. If there is no surviving Beneficiary upon the death of the Insured, you will be the Beneficiary, but if you were the Insured, your estate will be the Beneficiary.

Any death proceeds that become payable will be paid in equal shares to such beneficiaries living at the death of the Insured as stated in the application or as later changed. Unless otherwise stated, any identification of a beneficiary by reference to a relationship will be considered to be that person's relationship to the Insured. Payments will be made successively in the following order:

- (a) primary beneficiaries;
- (b) contingent beneficiaries, if any, provided no primary beneficiary is living at the death of the Insured;
- (c) you, or if not living, your executor or administrator, provided no primary or contingent beneficiary is living at the death of the Insured, or in the absence of a beneficiary designation.

You may change the beneficiary by written notice filed with us at our Main Administrative Office. When we receive it, the change will take effect as of the date it was signed by you. However, the change will be subject to any payments made or actions taken by us before we received the notice at our Main Administrative Office.

SECTION 18: Assignment

Except as otherwise provided in this certificate, you may, by written notice, assign any interest in this certificate without the consent of any person other than an irrevocable Beneficiary. The assignment or a certified copy of it must be filed with us at our Main Administrative Office. When filed, it is effective as of the date of the assignment, subject to any action taken by us before such filing. We shall not be responsible for the validity or sufficiency of any assignment. The interest of the assignee shall be prior to the interest of any beneficiary not irrevocably named or any contingent owner. An assignee cannot change the beneficiary, owner, or contingent owner.

SECTION 19: Misstatements

If the age or sex of the Insured has been misstated, we will adjust the Face Amount, Death Benefit, and every other benefit to that which would have been purchased at the correct age or sex by the most recent Cost of Insurance charge deducted under Section 9. No adjustments will be made to the Account Value.

SECTION 20: Suicide Exclusion

If the Insured, whether sane or insane, dies by suicide within two years from the Issue Date, or within two years from certificate change requiring evidence of insurability and while the certificate is in force, this certificate will automatically terminate. Any premium payment which we accept subject to insurability, and any increase in Death Benefit resulting from such payment, shall be considered a certificate change for purposes of this Section. Our liability shall be limited to an amount equal to the premiums paid on this certificate less any Certificate Debt owed us and less any withdrawals.

If the Insured, whether sane or insane, dies by suicide within two years from the date of the addition of a Coverage Layer, and while this certificate is in force, our liability for that increase will not include the amount of such Coverage Layer but will instead be the Monthly Deductions attributable to the Coverage Layer(s).

SECTION 21: Incontestability

This certificate shall be incontestable after it has been in force during the lifetime of the Insured for two years from the Issue Date, except for nonpayment of premium required to keep this certificate in force. In the case of reinstatement, this certificate shall be incontestable after it has been in force during the lifetime of the Insured for two years from the date of reinstatement. In the case of any other certificate change requiring evidence of insurability, the incontestable period shall be two years from the effective date of such certificate change. Any premium payment which we accept subject to insurability, and any increase in the Death Benefit resulting from such payment, shall be considered a certificate change for purposes of this Section.

While insurance is contestable, we may either rescind the insurance or deny a claim on the basis of:

1. a misstatement in the application or supplemental application for this certificate or any face amount increase; or
2. a misstatement in the reinstatement application if there has been a reinstatement of this certificate.

If we contest the validity of all or a portion of the face amount provided under this certificate, the amount we pay with respect to the contested amount will be limited to the higher of a return of any paid premium required by us for the contested face amount or the sum of any Monthly Deductions made under this certificate for the contested face amount.

SECTION 22: The Entire Contract

The written application for the certificate is attached at issue. This certificate, including the Schedule Pages (and any supplements or changes thereto), any riders, amendments, or endorsements to it, and the application for it (and any supplemental applications) constitute the entire contract between you and us. However, additional written requests or applications for certificate changes or acceptance of excess payment may be submitted to us after issue and such additional requests may become part of the certificate.

We rely on all statements made by or for the Insured in the written application. Each statement made in an application will, in the absence of fraud, be deemed a representation and not a warranty. No statement will be used to void this certificate or in defense of a claim under this certificate unless:

1. it is contained in the application or in a supplemental application; and
2. a copy of that application is attached to this certificate when issued or made a part of this certificate when changes become effective.

Any change in the provisions of the certificate, including modifying the certificate, waiving any of its conditions, or making an agreement for the Company, to be in effect, must be in writing and signed by one of our executive officers. We have the right to correct any clerical errors in this certificate.

Revised Schedule Pages

The Section 1 Schedule Pages issued with the certificate show the initial certificate data in effect for this certificate on the Certificate Date. Some of the certificate data may change by an action you request or take, or by a change you make. Any of these changes will be reflected in Revised Schedule Pages or an endorsement which supplements or restates the Section 1 Schedule Pages and shows the effective date of the change. Included in such changes are increases in Face Amount. For each new Coverage Layer created, we will issue you new Schedule Pages with a Table of Surrender Charges applicable to that Coverage Layer. We will send you such Revised Schedule Pages or endorsement along with a copy of any supplemental applications, and they will become part of this certificate as of their effective date.

SECTION 23: Annual Statement

Within 30 days after each Certificate Anniversary, we will send you, without charge, a report for each Certificate Year which includes:

1. the current Account Value, Death Benefit, Face Amount and Surrender Value;
2. any withdrawals, premiums paid, interest credited and charges made during the year;
3. any outstanding loans and new loans and loan repayments made during the year; and
4. any other information required by the insurance supervisory official of the state in which this

certificate was delivered.

You have the right to request an illustrative report at any other time. We may charge a reasonable fee, not to exceed \$50, for the report.

We will provide you, on written request, a projection of illustrative future benefits and values under your certificate. We will provide one report annually without charge. For additional reports you request, we have the right to charge a reasonable service fee, not to exceed \$50. We may limit the number of such projections in any Certificate Year.

SECTION 24: Claims of Creditors

To the extent allowed by law, the proceeds and any income payments under this certificate shall not be subject to the claims of creditors and shall be exempt from legal process, levy or attachment. These proceeds and payments may not be assigned or withdrawn before becoming payable without our agreement.

SECTION 25: Right to Defer Payment of Benefits

We reserve the right to defer payment of Net Surrender Values, withdrawals, and certificate loans, for up to six months, except when used to make a premium payment for this certificate or another certificate issued by us.

SECTION 26: Unisex

If this certificate is issued on a unisex basis any reference to the Insured's sex in this certificate is deleted.



Flexible Premium Universal Life Insurance Certificate
Death Benefit payable at death of Insured
Nonparticipating – not eligible for dividends
Benefits, premiums, and the Risk Classification are shown in Section 1

SECTION 1: SCHEDULE PAGES

CERTIFICATE NUMBER: [9730000]

Specifications

Insured: [John M. Phoenix]
Age at Certificate Date: [35]
Sex: [Male]
Plan: [Phoenix Accumulator UL]
Risk Classification: [Preferred]
Additional Ratings: [not applicable]
Owner, Beneficiary: As designated in the application or subsequently changed
Certificate Date: [April 1, 2008]
Issue Date: [April 1, 2008]
Death Benefit Option: [Option A]
Life Insurance Qualification Test: [Guideline Premium Test]
Face Amount: \$[100,000]

Premiums

Premium Mode: [Annual]
Minimum Initial Premium: \$ [285.00]
Planned Premium: \$ [676.00 per year]
Monthly Guarantee Premium: \$ [23.75 per month]

Other Benefits and Specifications

[See Rider Information for further details regarding riders]

Preferred Loan Amount: \$[500]
Interest Bonus Start Date: [April 1, 2016]
Guaranteed Death Benefit Period: [5 Certificate Years]
Withdrawal Charge Period: [Certificate Years 1-10]

Notice: The certificate will continue in force until the death of the Insured if on each Monthly Calculation Date the Net Surrender Value is at least equal to all due and unpaid Monthly Deductions. However, if during the Guaranteed Death Benefit Period the Net Surrender Value is less than all due and unpaid Monthly Deductions, the certificate will continue in force if the Total Cumulative Premium Test is satisfied.

SECTION 1: SCHEDULE PAGES (continued)

CERTIFICATE NUMBER: [9730000]

Maximum Certificate Charges

Deductions from Premium Payments

Premium Expense 5% of premium paid in the first Certificate Year
Charge:[*] 5% of all premiums paid in Certificate Years 2 and thereafter.

[Charge not assessed against premiums credited pursuant to valid claim under Disability Benefit Rider]

[*No Premium Expense Charge will apply to any loan carried over as part of the initial premium paid for this certificate.]

Monthly Deduction The following charges are deducted monthly from the Account Value on each Monthly Calculation Date.

Issue Charge: \$0.15 per \$1,000 of initial Face Amount, with a maximum charge of \$75 per month deducted during the first Certificate Year only. This charge also applies to each Coverage Layer for the Certificate Year immediately following such increase in Face Amount

Service Charge: \$8.00

Cost of Insurance Charge: Determined in accordance with Section 9. Maximum monthly rates per \$1,000 of Net Amount at Risk are shown in Section 2.

[Rider Charges] As hereinafter described in this Section 1 under Rider Information.]

Other Deductions

Overloan Transaction Charge: 3.5% of the Account Value, deducted when the Overloan Protection feature is exercised, as described in Section 14.

Surrender Charge: The charges shown in this table are as of the beginning of each Certificate Year. These Surrender Charges will reduce on a monthly basis to equal zero over time, as shown in this table.

TABLE OF SURRENDER CHARGES

<u>CERTIFICATE YEAR</u>	<u>SURRENDER CHARGE</u>
[1	\$1,425.00
2	\$1,425.00
3	\$1,425.00
4	\$1,425.00
5	\$1,425.00
6	\$1,425.00
7	\$1,425.00
8	\$1,425.00
9	\$1,425.00
10	\$1,425.00
11	\$1,401.25
12	\$1,116.25
13	\$831.25
14	\$546.25
15	\$261.25
16+	\$0]

SECTION 1: SCHEDULE PAGES (continued)

CERTIFICATE NUMBER: [9730000]

<u>Rider Information</u>				
<u>Rider</u>	<u>Rider Issue Date</u>	<u>Benefit Amount</u>	<u>Rider Expiry Date</u>	<u>Rider Charge</u>
08ITR – C – Increasing Term Rider	4/1/2008	\$0	None	See Rider
08ASVR – C – Alternate Surrender Value Rider	4/1/2008	Not Applicable	4/1/2015	\$3.33 per Certificate Month
<i>08WSCR – C – Waiver of Surrender Charge Rider</i>	<i>4/1/2008</i>	<i>Not Applicable</i>	<i>See Rider</i>	<i>\$1.90 per Certificate Month</i>
07DPR – C – Disability Benefit Rider	4/1/2008	\$645	See Rider	\$1.52 per Certificate Month
GUR01 – Accelerated Benefit Rider	4/1/2008	See Rider	None	See Rider
06LPOR – C – Life Plan Options Rider	4/1/2008	Not Applicable	See Rider	None
07UE – C – Underwriting Benefit	4/1/2008	Not Applicable	None	None]

SECTION 1: SCHEDULE PAGES (continued)

CERTIFICATE NUMBER: [9730000]

Table of Values**Refer to your certificate provisions for details on the terms and values shown in this table.**

Minimum Face Amount	[\$100,000]
Minimum Face Amount Increase	[\$25,000]
Face Amount Increase Date	[Certificate Anniversaries on or after the second Certificate Anniversary]
Minimum Face Amount Decrease	[\$25,000]
Minimum Withdrawal Amount	\$ 500
Guaranteed Certificate Loan Interest Rate	5%
Minimum Loan Amount	\$ 500
Maximum Preferred Loan Amount	[[90]% of Sec. 1035 exchange amount]
Overloan Trigger Ratio	[96]%
Guaranteed Minimum Interest Rate	3%
Monthly Factor	1.00246627
Account Value Benchmark Percentage	[20%]
Bonus Interest Rate	
Effective Annual Rate on unloaned Account Value:	
If credited interest is 4.5%:	1.0%
If credited interest is between 3.75% and 4.49%, inclusive:	0.50%
If credited interest is less than 3.75%:	0%
Minimum Premium Payment	[\$25]
Maximum Annual Premium	25% of Face Amount
[Guideline Single Premium	\$12,900.40]
[Guideline Level Premium	\$1,151.23]

We have the right to change the current credited interest rate and Cost of Insurance Rates under the certificate subject to the Guaranteed Minimum Interest Rate and the Maximum Monthly Rates per \$1,000 shown in the Table of Rates. Such changes may require more premium to be paid than was illustrated, or the cash values may be less than those illustrated.

SECTION 1: SCHEDULE PAGES (continued)

CERTIFICATE NUMBER: [9730000]

[Coverage Layer Information

Coverage Layer Effective Date	Coverage Layer Face Amount	Coverage Layer Risk Classification*	Issue Charge
[4/1/2018]	[\$25,000]	[Preferred]	\$0.15 per \$1,000 of Coverage Layer Face Amount, with a maximum of \$75 per month deducted during the first year only

[Monthly Guarantee Premium : As indicated on the first page of the reissued Schedule Pages.]

Coverage Layer Surrender Charge Table:

<u>YEAR**</u>	<u>SURRENDER CHARGE</u>
[1	\$561.76
2	\$554.09
3	\$546.21
4	\$538.10
5	\$529.71
6	\$521.07
7	\$512.18
8	\$503.06
9	\$493.74
10	\$484.21
11	\$474.51
12	\$440.63
13	\$328.13
14	\$215.63
15	\$103.13
16+	\$0]

* If the Risk Classification is the same as at issue, the maximum monthly rates per \$1,000 of Net Amount at Risk are as shown in Section 2. If the Risk Classification is changed, the maximum monthly rates per \$1,000 of Net Amount at Risk for this Coverage Layer are shown in the Table of Rates for Coverage Layer that follows.

**A separate Surrender Charge will apply to each new Coverage Layer added. The charge will begin on the Coverage Layer Effective Date and continue for the number of Years indicated in the Coverage Layer Surrender Charge Table.]

SECTION 2: TABLE OF RATES

CERTIFICATE NUMBER: [9730000]

MINIMUM DEATH BENEFIT PERCENTAGES & MAXIMUM MONTHLY COST OF INSURANCE RATE TABLE

<u>Attained Age</u>	<u>Minimum Death Benefit Percentage</u>	<u>Maximum Monthly Rates per \$1,000 of Net Amount at Risk</u>	<u>Attained Age</u>	<u>Minimum Death Benefit Percentage</u>	<u>Maximum Monthly Rates per \$1,000 of Net Amount at Risk</u>
[35	250%	0.0933	68	117%	1.7592
36	250%	0.0975	69	116%	1.9192
37	250%	0.1033	70	115%	2.1058
38	250%	0.1108	71	113%	2.3325
39	250%	0.1175	72	111%	2.5975
40	250%	0.1267	73	109%	2.8767
41	243%	0.1375	74	107%	3.1767
42	236%	0.1508	75	105%	3.5033
43	229%	0.1667	76	105%	3.8717
44	222%	0.1842	77	105%	4.3000
45	215%	0.2033	78	105%	4.7975
46	209%	0.2225	79	105%	5.3550
47	203%	0.2383	80	105%	5.9767
48	197%	0.2508	81	105%	6.6525
49	191%	0.2667	82	105%	7.3683
50	185%	0.2875	83	105%	8.1500
51	178%	0.3142	84	105%	9.0192
52	171%	0.3467	85	105%	9.9858
53	164%	0.3842	86	105%	11.0492
54	157%	0.4317	87	105%	12.1983
55	150%	0.4850	88	105%	13.4200
56	146%	0.5400	89	105%	14.7017
57	142%	0.5933	90	105%	15.9783
58	138%	0.6467	91	104%	17.2350
59	134%	0.7092	92	103%	18.5517
60	130%	0.7850	93	102%	19.9400
61	128%	0.8775	94	101%	21.4025
62	126%	0.9850	95	100%	22.8508
63	124%	1.1025	96	100%	24.2650
64	122%	1.2250	97	100%	25.7717
65	120%	1.3525	98	100%	27.3783
66	119%	1.4817	99	100%	29.0925
67	118%	1.6167	100	100%	30.7300

Basis of Calculations: 2001 Commissioners Standard Ordinary Mortality Smoker/Nonsmoker Ultimate Sex Distinct Table (Age Last Birthday) for the Insured's sex and Risk Classification, Age, and 4% effective annual interest rate.

If this certificate is issued on a unisex basis, we will use the 2001 Commissioners' Standard Ordinary Mortality Smoker/Nonsmoker Ultimate 80% Male/20% Female Table (Age Last Birthday) for the Insured's Risk Classification, Age, and 4% effective annual interest rate. If this certificate is issued on a unisex basis any reference to the Insured's sex in this certificate is deleted.

SECTION 2: TABLE OF RATES (continued)

CERTIFICATE NUMBER: [9730000]

MINIMUM DEATH BENEFIT PERCENTAGES & MAXIMUM MONTHLY COST OF INSURANCE RATE TABLE

<u>Attained Age</u>	<u>Minimum Death Benefit Percentage</u>	<u>Maximum Monthly Rates per \$1,000 of Net Amount at Risk</u>	<u>Attained Age</u>	<u>Minimum Death Benefit Percentage</u>	<u>Maximum Monthly Rates per \$1,000 of Net Amount at Risk</u>
101	100%	32.1825	111	100%	52.4858
102	100%	33.7275	112	100%	55.2358
103	100%	35.3700	113	100%	58.1458
104	100%	37.1058	114	100%	61.2208
105	100%	38.9342	115	100%	64.4692
106	100%	40.8750	116	100%	67.8967
107	100%	42.9342	117	100%	71.5108
108	100%	45.1192	118	100%	75.3167
109	100%	47.4350	119	100%	79.3058
110	100%	49.8875	120	100%	83.3333
			121+	100%	0.0000]

Basis of Calculations: 2001 Commissioners Standard Ordinary Mortality Smoker/Nonsmoker Ultimate Sex Distinct Table (Age Last Birthday) for the Insured's sex and Risk Classification, Age, and 4% effective annual interest rate.

If this certificate is issued on a unisex basis, we will use the 2001 Commissioners' Standard Ordinary Mortality Smoker/Nonsmoker Ultimate 80% Male/20% Female Table (Age Last Birthday) for the Insured's Risk Classification, Age, and 4% effective annual interest rate. If this certificate is issued on a unisex basis any reference to the Insured's sex in this certificate is deleted.



PHL VARIABLE INSURANCE COMPANY
A Stock Company

INCREASING TERM RIDER

This rider is a part of the certificate to which it is attached in consideration of the application and the Monthly Charge for this rider as described below. This rider provides an increasing term insurance benefit. Except as stated in this rider, it is subject to all of the provisions contained in the certificate.

RIDER SPECIFICATIONS

Certificate Number:	[9730000]
Insured:	[John M. Phoenix]
Rider Issue Date:	[April 1, 2008]
Initial Rider Insurance Amount:	[\$0]
Monthly Guarantee Premium	[See Certificate Schedule Pages]
Increase Factor:	[5%]
[Annual Accumulation Rate:	0.00%
Maximum Increase Amount:	[\$ 5,000,000]
Insurance Increase Expiry Date:	[April 1, 2023]
Rider Expiry Date:	[None]

DEFINITIONS

Rider Anniversary

The rider anniversary means the same day and month of each year as the Rider Issue Date.

Rider Year

Rider years shall be measured from the Rider Issue Date.

Consumer Price Index

The Consumer Price Index means the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics of the United States Department of Labor. If the publication of the Consumer Price Index for All Urban Consumers is transferred to some other agency of the United States Government, the definition of the Consumer Price Index shall be changed to refer to such new agency. If the Consumer Price Index for All Urban Consumers is altered but is still in our opinion appropriate for this rider, it shall be used. If it is no longer published or is altered so that in our opinion it is no longer appropriate for this rider, the Consumer Price Index Current Ratio will remain constant at the latest computable value for the remaining time this rider is in force. However, if it can be adjusted so that in our opinion it becomes appropriate for this rider, the adjusted index shall be used. If any index other than the Consumer Price Index for All Urban Consumers is used, the use of such index is subject to approval by the Insurance Department of the state where this rider was delivered.

Consumer Price Index Current Ratio

The Consumer Price Index Current Ratio for any Rider Year is equal to:

- a) The Current Factor for that Rider Year less the Base Factor; divided by
- b) The Base Factor

However, the Consumer Price Index Current Ratio shall not exceed 200% for any Rider Year.

The Base Factor is the Consumer Price Index for the month which is four months before the month in which this rider is issued.

The Current Factor for any Rider Year is the lesser of:

- a) The Consumer Price Index for the month which is four months before the month in which the Rider Year begins; or
- b) 125% of the Current Factor for the prior Rider Year.

Furthermore, the Current Factor for a given Rider Year will not be less than the Current Factor for any prior Rider Year.

Total Rider Insurance Amount

The Total Rider Insurance Amount is equal to the Initial Rider Insurance Amount plus any insurance increases.

GENERAL

Rider Death Benefit

Upon receipt of due proof at our Main Administrative Office that the Insured died while this rider is in effect, we will pay the Rider Death Benefit, as described below, to the same beneficiary and in the same manner as the Death Proceeds payable under your certificate. In no event will the Rider Death Benefit be less than zero.

The Rider Death Benefit is equal to the Total Rider Insurance Amount minus the excess, if any, of the certificate's Minimum Death Benefit, as described in the certificate, over the certificate's Face Amount.

After the Age 121 Anniversary, the Rider Death Benefit is equal to the Total Rider Insurance Amount minus the excess, if any, of the Account Value over the certificate's Face Amount.

Suicide Exclusion

If the Insured, whether sane or insane, dies by suicide within two years from the Rider Issue Date and while the rider is in force, our liability shall be limited to the Monthly Charges made for this rider.

If the Insured, whether sane or insane, dies by suicide within two years from any increase in Total Rider Insurance Amount, applied for by application, the increase in Total Rider Insurance Amount of this rider will cease and become void. The amount we pay is limited to the Monthly Charges made under this rider for the increased amount of coverage.

Incontestability

This rider shall be incontestable, except for nonpayment of premium, after it has been in force during the Insured's lifetime for two years from (i) the Rider Issue Date, or (ii) any provision for reinstatement or rider change requiring evidence of insurability. In the case of reinstatement or increases in Total Rider Insurance Amount applied for by application and requiring evidence of insurability, the incontestable period shall be two years from the effective date of such reinstatement or increase. Any increase in the Total Rider Insurance Amount subject to evidence of insurability, shall be considered a change for purposes of this Section.

While insurance is contestable, we may either rescind the insurance or deny a claim on the basis of:

1. a misstatement in the application or supplemental application for the certificate or any Total Rider Insurance Amount increase; or
2. a misstatement in the reinstatement application if there has been a reinstatement of this rider.

If we contest the validity of all or a portion of the Total Rider Insurance Amount provided under this rider, the amount we pay with respect to the contested amount will be limited to the sum of any Monthly Charges made under this rider for the contested portion of the Total Rider Insurance Amount. The portion of the Total Rider Insurance Amount that is contested will cease and then become void.

Reinstatement of This Rider

If the certificate terminates in accordance with the Grace Period provision in the certificate, and it is reinstated in accordance with the reinstatement provision of the certificate, you may reinstate this rider at that same time. The Total Rider Insurance Amount of this rider once it is reinstated will be equal to the Total Rider Insurance Amount of this rider on the date of termination. No further insurance increases will occur.

Insurance Increases

Subject to the limitations stated below, the Total Rider Insurance Amount will increase as follows:

Premiums Paid Increases

If the Increase Factor under this rider is "Premiums Paid", as shown in the rider specifications, then the Total Rider Insurance Amount will increase by the premiums paid during the most recent Certificate Month, less any amounts refunded to comply with any premium limitation specified in the certificate. Any insurance increases under this rider will occur on the first Monthly Calculation Date following premium receipt as long as this rider is in effect.

Premiums Paid With Interest Increases

If the Increase Factor under this rider is "Premiums Paid With Interest", as shown in the rider specifications, then the Total Rider Insurance Amount will increase by the premiums paid during the most recent Certificate Month, less any amounts refunded to comply with any premium limitation specified in the certificate, plus interest accrued during the most recent Certificate Month on any prior insurance increases automatically provided under this option at the rider's Annual Accumulation Rate shown in the rider specifications. Any insurance increases under this rider will occur on each Monthly Calculation Date that this rider is in effect.

Percentage Increases

If the Increase Factor under this rider is a percent, as shown in the rider specifications, then the Total Rider Insurance Amount will increase by the Increase Factor, shown in the rider specifications, multiplied by the sum of the previous year's Total Rider Insurance Amount and the certificate's Face Amount. Any insurance increases under this rider will occur on each Rider Anniversary that this rider is in effect.

Dollar Increases

If the Increase Factor under this rider is a dollar amount, as shown in the rider specifications, then the Total Rider Insurance Amount will increase by the applicable dollar amount. Any insurance increases under this rider will occur on each Rider Anniversary that this rider is in effect.

Cost of Living Increases

If the Increase Factor under this rider is "Cost of Living," as shown in the rider specifications, then the Total Rider Insurance Amount will increase by the Consumer Price Index Current Ratio for the Rider Year multiplied by the sum of the previous year's Total Rider Insurance Amount and the certificate's Face Amount. Any insurance increases under this rider will occur on each Rider Anniversary that this rider is in effect.

Varying Schedule Increases

If the Increase Factor under this rider is expressed as "Scheduled", in the rider specifications, then the amount of the insurance increase will be as shown in the schedule attached to this rider.

Insurance Change Limitations

The insurance increases and other changes will be subject to the following limitations.

1. The total of all insurance increases cannot exceed the Maximum Increase Amount shown in the rider specifications;
2. You may, by written request, decrease, but not increase, the applicable Increase Factor on any Rider Anniversary;
3. If the Increase Factor is decreased for Percentage Increases or Dollar Increases, then the reduced percent or amount must be a whole percent or dollar amount and becomes a maximum cap for determining all future insurance increases;
4. You cannot change the type of Increase Factor;
5. For Cost of Living increases, you may, by written request, elect that no further insurance increases will thereafter be provided;
6. Insurance increases will no longer be provided following the first of any of the following to occur:
 - a. a withdrawal of Surrender Value;
 - b. a requested certificate face amount decrease;
 - c. a requested decrease in the Total Rider Insurance Amount; or
 - d. the Insurance Increase Expiry Date;
7. The coverage provided under this rider is not convertible to permanent life insurance.

Withdrawals and Face Amount Decreases

While this rider is in effect, notwithstanding the "Surrenders and Withdrawals" and "Reduction of Face Amount" provisions of the certificate, any withdrawal or Face Amount reduction under the certificate will be implemented by first reducing the Total Rider Insurance Amount. The Total Rider Insurance Amount will be reduced dollar for dollar by the amount of the withdrawal.

To the extent such withdrawals or Face Amount reductions decrease the Total Rider Insurance Amount to zero, any additional withdrawal or Face Amount reduction will reduce the certificate's Face Amount and Account Value in accordance with the terms of the underlying certificate and attached riders. Any applicable Surrender Charge will be applied.

Total Rider Insurance Amount Decreases

You may, by written request, decrease the Total Rider Insurance Amount. Any such decrease will be effective on the Monthly Calculation Date following our receipt of such request.

Monthly Charge

The Monthly Charge for this rider is equal to the monthly cost of insurance rate per \$1,000 of Rider Death Benefit, divided by 1000, for the Insured multiplied by the Rider Death Benefit. At issue, the Monthly Charge for this rider is \$0 as there is no coverage under the rider. Once increases begin according to the type of increases you have selected, the Monthly Charge will be calculated as described in the first sentence of this paragraph and will be deducted from the Account Value as part of the Monthly Deduction for the certificate.

The monthly cost of insurance rate is based on the Insured's Age on the Rider Issue Date, Risk Classification, sex, and duration from such Rider Issue Date. The rate used in computing the cost of insurance is obtained from the Table of Guaranteed Maximum Monthly Cost of Insurance Rates attached to this rider, or such lower rate as we may declare.

We review our cost of insurance rates for this rider on the same basis and frequency as we do for the cost of insurance rates for the certificate to which it is attached. Such rates will never exceed the Table of Guaranteed Maximum Monthly Cost of Insurance Rates.

No Lapse Guarantee; Guaranteed Death Benefit

If a No Lapse Guarantee or a Guaranteed Death Benefit is included with your certificate, it will apply to this benefit. The Monthly Guarantee Premium is shown in the certificate's Schedule Pages.

Termination of this Rider

This rider will terminate on the earliest of the following dates:

1. the date of surrender or termination of the certificate;
2. the Rider Expiry Date;
3. the date of payment of the Rider Death Benefit;
4. the date you request to change from Death Benefit Option A to Death Benefit Option B;
5. upon election of the certificate's Overloan Protection option; or
6. the first Monthly Calculation Date following our receipt at our Main Administrative Office from you of a written request to cancel this rider.

PHL Variable Insurance Company

[*John H. Beers*]

[Secretary]

GUARANTEED MONTHLY COST OF INSURANCE RATES PER \$1,000

Attained				Attained			
Age	Male	Female	Unisex	Age	Male	Female	Unisex
0	0.0600	0.0350	0.0550	34	0.0892	0.0708	0.0858
1	0.0383	0.0258	0.0358	35	0.0933	0.0767	0.0900
2	0.0275	0.0192	0.0258	36	0.0975	0.0825	0.0950
3	0.0200	0.0167	0.0200	37	0.1033	0.0875	0.1008
4	0.0175	0.0158	0.0175	38	0.1108	0.0917	0.1067
5	0.0175	0.0150	0.0167	39	0.1175	0.0967	0.1133
6	0.0183	0.0158	0.0175	40	0.1267	0.1025	0.1217
7	0.0183	0.0175	0.0183	41	0.1375	0.1092	0.1317
8	0.0183	0.0175	0.0183	42	0.1508	0.1167	0.1442
9	0.0192	0.0175	0.0192	43	0.1667	0.1258	0.1583
10	0.0200	0.0183	0.0192	44	0.1842	0.1367	0.1750
11	0.0233	0.0208	0.0225	45	0.2033	0.1492	0.1925
12	0.0283	0.0225	0.0275	46	0.2225	0.1642	0.2108
13	0.0333	0.0258	0.0317	47	0.2383	0.1817	0.2267
14	0.0433	0.0283	0.0408	48	0.2508	0.2008	0.2408
15	0.0550	0.0300	0.0500	49	0.2667	0.2225	0.2583
16	0.0642	0.0325	0.0583	50	0.2875	0.2467	0.2800
17	0.0725	0.0342	0.0650	51	0.3142	0.2742	0.3067
18	0.0767	0.0358	0.0683	52	0.3467	0.3050	0.3383
19	0.0783	0.0375	0.0700	53	0.3842	0.3375	0.3750
20	0.0792	0.0375	0.0708	54	0.4317	0.3717	0.4200
21	0.0792	0.0392	0.0708	55	0.4850	0.4108	0.4700
22	0.0792	0.0400	0.0717	56	0.5400	0.4533	0.5225
23	0.0800	0.0400	0.0725	57	0.5933	0.4983	0.5742
24	0.0808	0.0417	0.0733	58	0.6467	0.5450	0.6258
25	0.0833	0.0425	0.0750	59	0.7092	0.5925	0.6850
26	0.0867	0.0458	0.0783	60	0.7850	0.6425	0.7558
27	0.0883	0.0475	0.0808	61	0.8775	0.6975	0.8408
28	0.0867	0.0500	0.0800	62	0.9850	0.7558	0.9392
29	0.0858	0.0525	0.0792	63	1.1025	0.8175	1.0450
30	0.0850	0.0550	0.0783	64	1.2250	0.8850	1.1567
31	0.0842	0.0583	0.0783	65	1.3525	0.9600	1.2725
32	0.0850	0.0617	0.0800	66	1.4817	1.0417	1.3917
33	0.0875	0.0658	0.0825	67	1.6167	1.1325	1.5175

Basis of Calculations:

2001 Commissioners Standard Ordinary Mortality Smoker/Nonsmoker Ultimate Sex Distinct Table (Age Last Birthday) for the Insured's sex and Risk Classification, Age, and 4% effective annual interest rate.

If this rider is issued on a unisex basis, we will use the 2001 Commissioners' Standard Ordinary Mortality Smoker/Nonsmoker Ultimate 80% Male/20% Female Table (Age Last Birthday) for the Insured's Risk Classification, Age, and 4% effective annual interest rate. If this rider is issued on a unisex basis any reference to the Insured's sex in this certificate is deleted.

The cost of insurance rates shown above do not apply to substandard risks. Higher cost of insurance rates will apply to Insureds who are classified as substandard.

GUARANTEED MONTHLY COST OF INSURANCE RATES PER \$1,000

Attained				Attained			
Age	Male	Female	Unisex	Age	Male	Female	Unisex
68	1.7592	1.2333	1.6508	95	22.8508	16.8992	20.2275
69	1.9192	1.3433	1.7992	96	24.2650	18.7533	21.7067
70	2.1058	1.4675	1.9717	97	25.7717	19.9567	22.9433
71	2.3325	1.6092	2.1800	98	27.3783	20.6100	23.9217
72	2.5975	1.7642	2.4208	99	29.0925	21.9658	25.2375
73	2.8767	1.9333	2.6758	100	30.7300	23.7283	26.7142
74	3.1767	2.1208	2.9492	101	32.1825	25.6433	28.2225
75	3.5033	2.3267	3.2467	102	33.7275	27.7533	29.9250
76	3.8717	2.5525	3.5808	103	35.3700	30.0583	31.8450
77	4.3000	2.8025	3.9658	104	37.1058	32.5708	33.9875
78	4.7975	3.0750	4.4075	105	38.9342	35.2258	36.3108
79	5.3550	3.3742	4.8992	106	40.8750	37.9433	38.7542
80	5.9767	3.7458	5.4533	107	42.9342	40.7058	41.2933
81	6.6525	4.2025	6.0650	108	45.1192	43.5158	43.9217
82	7.3683	4.6858	6.7092	109	47.4350	46.4192	46.6692
83	8.1500	5.1933	7.4050	110	49.8875	49.3292	49.4650
84	9.0192	5.7592	8.1733	111	52.4858	52.1342	52.2192
85	9.9858	6.3325	9.0075	112	55.2358	54.8133	54.9133
86	11.0492	7.0100	9.9283	113	58.1458	57.5650	57.7008
87	12.1983	7.8467	10.9433	114	61.2208	61.0042	61.0550
88	13.4200	8.7292	12.0092	115	64.4692	64.2783	64.3225
89	14.7017	9.6075	13.0992	116	67.8967	67.6958	67.7417
90	15.9783	10.2542	14.0875	117	71.5108	71.3250	71.3667
91	17.2350	10.8725	15.0175	118	75.3167	74.7150	74.8475
92	18.5517	11.8975	16.0917	119	79.3058	78.2550	78.4725
93	19.9400	13.2867	17.3275	120	83.3333	83.3333	83.3333
94	21.4025	15.0167	18.7417	121+	0.0	0.0	0.0

Basis of Calculations:

2001 Commissioners Standard Ordinary Mortality Smoker/Nonsmoker Ultimate Sex Distinct Table (Age Last Birthday) for the Insured's sex and Risk Classification, Age, and 4% effective annual interest rate.

If this rider is issued on a unisex basis, we will use the 2001 Commissioners' Standard Ordinary Mortality Smoker/Nonsmoker Ultimate 80% Male/20% Female Table (Age Last Birthday) for the Insured's Risk Classification, Age, and 4% effective annual interest rate. If this rider is issued on a unisex basis any reference to the Insured's sex in this certificate is deleted.

The cost of insurance rates shown above do not apply to substandard risks. Higher cost of insurance rates will apply to Insureds who are classified as substandard.

ACCELERATED BENEFIT RIDER

This Rider is part of the Certificate to which it is attached, effective as of the Rider Date, if it is listed on the Certificate's Schedule Pages or Revised Schedule Pages. Except as stated in this Rider, it is subject to all of the provisions contained in the Certificate.

THE BENEFIT PAID UNDER THIS RIDER MAY BE TAXABLE. YOU SHOULD CONSULT YOUR PERSONAL TAX ADVISOR REGARDING POSSIBLE TAX CONSEQUENCES.

Rider Date [04-01-2008]

Maximum Administrative Charge [\$300.00]

Maximum Proportion Allowable [75%]

Maximum Accelerated Benefit [\$250,000]

Minimum Remaining Face Amount [\$10,000]

Definitions **Insured** is the person covered under the basic Certificate.

You (Your) is the owner of the Certificate to which this Rider is attached.

We (Our, Us) refers to PHL Variable Insurance Company.

Eligible Amount is the amount of insurance under the Certificate that is eligible for accelerated payment. It is equal to the Death Benefit of the basic Certificate at the time of claim plus any term insurance amounts In Force provided by Rider on the life of the Insured, which provides coverage renewable to the Insured's attained age 95 or beyond, but exclusive of any other supplemental Rider Death benefits.

Proportion is the percentage of the Eligible Amount that will be accelerated under this Rider. The Proportion is chosen by You at the time of election of an accelerated benefit, subject to the following limitations. The Proportion elected:

1. Can be no more than the Maximum Proportion Allowable as specified in this Rider;
2. Cannot result in a remaining death benefit below the minimum as specified in this Rider; and

3. Cannot result in a Requested Benefit that exceeds the Maximum Accelerated Benefit as specified in this Rider.

This Rider terminates upon payment of the accelerated benefit.

Maximum Accelerated Benefit is the amount shown on the first page of this Rider. This Maximum Accelerated Benefit applies, in aggregate, to all policies issued on the Insured by Us.

Requested Benefit is the Proportion multiplied by the Eligible Amount.

Terminal Illness is an illness or condition that is expected to result in the Insured's death within six months based on evidence satisfactory to Us as defined under the Proof of Terminal Illness section below.

Rider Description

This Rider allows You to elect an accelerated benefit upon terminal illness of the Insured. The election must be made by a Written Request signed by You. We must also receive proof satisfactory to Us of the Insured's terminal illness as described in the Proof of Terminal Illness section below. The amount of the accelerated benefit will be adjusted as described under the Payment Made section below. The resulting payment will be made in a lump sum. Account Values, Surrender Values, loan values and the Death Benefit as specified in the Certificate to which this Rider is attached will be reduced if You receive an accelerated benefit. There is no premium charge for this Rider.

Payment Made

The amount of the payment made to You will be determined by discounting the Requested Benefit at Our then current discounting rate for a period of twelve (12) months, to reflect the early payment of insurance proceeds under the Certificate.

Our discounting rate may not exceed the greater of:

1. 5%; or
2. The Published Monthly Average for the calendar month ending two months before the Certificate Anniversary on or immediately preceding the date that We receive Your Written Request for payment under this Rider.

The Published Monthly Average will be:

- a. The Corporate Bond Yield Average--Monthly Average Corporates as published by Moody's Investors Service, Inc. or any successor to that Service; or
- b. If that Monthly Average is no longer published, a substantially similar average, established by regulation for Certificate loan rates issued by the Insurance Department of the state where the Rider was delivered will be applicable.

If the discounting rate computed for a Certificate Year is no more than 1/2% higher than the rate in effect for the previous Certificate Year, then We will maintain such prior year's rate.

If the discounting rate computed for a Certificate Year is no more than 1/2% lower than the rate in effect for the previous Certificate Year, then We may, at Our discretion, maintain such prior year's rate.

If the Surrender Value multiplied by the Proportion exceeds the discounted value, then the discounted Requested Benefit will be increased to equal such greater amount.

The discounted Requested Benefit is reduced by the Proportion of any Certificate debt, including any unpaid loan interest, and the Proportion of any other amounts due Us from You. This result is then reduced by Our then current Administrative Charge for benefits under this type of Rider, not to exceed the maximum as specified in this Rider. The amount that remains is the payment that will be made to You.

In the event that the Insured dies after the Written Request but before We make the payment, and We receive Written Notice at Our Main Administrative Office during this period of this event, the request will be considered void, and no payment will be made under this Rider.

Effect On Contract

The following values will be reduced by the Proportion at the time the payment is made to You:

1. the future planned premium payable on the basic Certificate;
2. the face amount of the Certificate at the time of claim;
3. the Account Value of the Certificate;
4. any remaining Surrender Charge;
5. the Surrender Value; and
6. any Certificate debt including any unpaid loan interest.

Future values under the Certificate will be determined in a manner consistent with that under the original Certificate, as adjusted to reflect the above reductions. We will mail to You a new Certificate Schedule Page reflecting any payment made under this Rider.

Proof of Terminal Illness

A licensed physician, who is not Yourself or a member of Your family, must provide Us with evidence satisfactory to Us of the Insured's terminal illness. We reserve the right to obtain a second medical opinion from a physician of Our choosing at Our expense.

Conditions

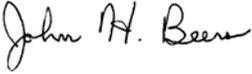
Payment under this Rider is subject to the following conditions:

1. The Certificate must not have lapsed.
2. We will require the consent of any assignees and irrevocable beneficiaries to any request for payment under this Rider.
3. No payments will be made under this Rider to satisfy the claims, demands, or obligations of any creditor, trustee in bankruptcy or governmental agency, or arising under any court order directed against You, to the extent that We have written notice thereof.

Rider Termination

This Rider will terminate on the earliest of:

1. Lapse or surrender of this Certificate to which it is attached;
2. Our receipt of Your written request to terminate this Rider;
or
3. Payment of any benefit under this Rider.

PHL Variable Insurance Company


[Secretary]

<i>SERFF Tracking Number:</i>	<i>TPCI-125904689</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>PHL Variable Insurance Company</i>	<i>State Tracking Number:</i>	<i>40940</i>
<i>Company Tracking Number:</i>	<i>08PAUL</i>		
<i>TOI:</i>	<i>L03G Group Life - Special</i>	<i>Sub-TOI:</i>	<i>L03G.000 Group Life - Special</i>
<i>Product Name:</i>	<i>Phoenix Accumulator UL IV</i>		
<i>Project Name/Number:</i>	<i>08PAUL/08PAUL</i>		

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: TPCI-125904689 State: Arkansas
Filing Company: PHL Variable Insurance Company State Tracking Number: 40940
Company Tracking Number: 08PAUL
TOI: L03G Group Life - Special Sub-TOI: L03G.000 Group Life - Special
Product Name: Phoenix Accumulator UL IV
Project Name/Number: 08PAUL/08PAUL

Supporting Document Schedules

Review Status: 12/01/2008
Satisfied -Name: Certification/Notice
Comments:
Attachment:
AR certification - 08PAUL-M 11-20-08.pdf

Review Status: 11/14/2008
Satisfied -Name: Cover Letter
Comments:
Attachment:
Group cover letter - 08PAUL-C - AR.pdf

Review Status: 11/14/2008
Satisfied -Name: Statement of Variabiity
Comments:
Attachment:
08PAUL Statement of Variability - Certificate for Group Contract - AR.pdf

Review Status: 12/01/2008
Satisfied -Name: Regulation 34 Certification
Comments:
Attachment:
AR reg 34 cert - 08PAUL - M.pdf

**ARKANSAS
CERTIFICATION**

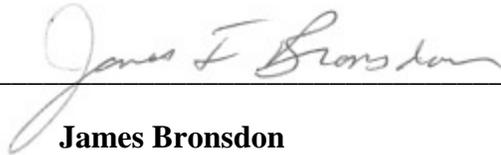
FORM NO.	08PAUL-M
FORM TITLE	Flexible Premium Universal Life Insurance Master Group Contract
FLESCH SCORE	*53.79
FORM NO.	08PAUL-C
FORM TITLE	Flexible Premium Universal Life Insurance Certificate
FLESCH SCORE	49.94
FORM NO.	PAULSP-1-C
FORM TITLE	Flexible Premium Universal Life Insurance Schedule Pages
FLESCH SCORE	59.13
FORM NO.	08ITR-C
FORM TITLE	Individual Increasing Term Rider
FLESCH SCORE	54.03
FORM NO.	GUR01
FORM TITLE	Accelerated Benefits Rider
FLESCH SCORE	47.40

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 have achieved Flesch Reading Ease scores in compliance with Arkansas Code 23-80-206.
- The attached forms comply with ACA 23-79-138 and Bulletin 11-83.

PHL Variable Insurance Company

Signature: _____



Name: **James Bronsdon**
Title: **Assistant Vice President**
Date: **November 20, 2008**

*This form was scored in conjunction with form PAULSP-1-C.



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

November 20, 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

For Approval Purposes

- Form 08PAUL - M Flexible Premium Universal Life Insurance Master Contract
Form 08PAUL - C Flexible Premium Universal Life Insurance Certificate
Form PAULSP -1-C Flexible Premium Universal Life Insurance Schedule Pages
Form 08ITR - C Increasing Term Rider
Form GUR01 Accelerated Benefit Rider

Dear Mr. Musgrove:

We are filing the above-referenced forms for approval in your jurisdiction. The forms are filed in accordance with the applicable statutes and regulations of your jurisdiction and are laser printed, subject only to minor variations in paper stock, color, fonts, duplexing, and positioning. These forms are new and are not intended to replace existing forms. The forms will be effective on the date of approval.

Master contract form 08PAUL - M, will be issued to eligible groups as authorized by the laws of your state, including qualifying financial institutions or the trustee(s) of a trust established or participated in by one or more such organizations. Qualifying financial institutions presently include banks and other depository institutions, mutual funds, issuers of credit cards, licensed broker/dealers, insurer-affiliated broker/dealers, and may be expanded to other qualifying entities. The group may be situated in any jurisdiction that permits this type of group and where we have received all necessary regulatory approvals.

The certificate, form 08PAUL - C, will be issued to customers of qualifying financial institutions. When the financial institution is situated in your state, the enclosed group annuity contract will be issued to the financial institution, and the enclosed certificate will be issued to its customers who are located in your state, as well as to group members located in other states that do not exercise extraterritorial jurisdiction.

When the group is situated in other states, certificates issued in that situs state will be issued to group members in your state.

Certificate 08PAUL - C is a nonparticipating Flexible Premium Universal Life Insurance Certificate. This certificate will use 2001 CSO Mortality Tables. The certificate offers two different death benefit options, as well as the ability to both increase and decrease the face amount subject to the limits set forth in the certificate. In addition, the certificate offers a guaranteed death benefit feature, subject to certain restrictions, including proper funding requirements. In addition, there is an overloan provision that, if exercised by the owner, will allow the certificate to stay in force for a reduced amount of insurance when substantial loans would otherwise cause the policy to terminate. This certificate also allows the owner to

carry over an outstanding loan amount in the case of a 1035 exchange. The issue age range for this certificate as well as the minimum surrender values and reserves are specified in the enclosed actuarial memorandum.

Form **PAULSP - 1 - C**, the certificate schedule pages, will be used with form 08PAUL - C and sets forth essential product information, such as fees and charges, contract minimums and maximums, and interest rates.

This submission, including charges and other values, is for specimen purposes only. Other scenarios, such as substandard, lump sum premium payments, election of riders, etc., may generate additional text information in the specifications and tables section of the certificate schedule pages (PAULSP- 1 - C). The actuarial memorandum includes further details regarding product features.

The **Increasing Term Rider**, form **08ITR - C**, provides annually renewable term insurance coverage to the insured under the base certificate. There is no initial coverage permitted at issue. The annual rider increase option is specified at issue. The monthly charge for this rider is equal to the product of the cost of insurance rates and the rider's coverage amount. The issue age range for this rider is specified in the enclosed actuarial memorandum.

The **Accelerated Benefit Rider**, form **GUR01 - C**, provides a benefit to the certificate owner by allowing acceleration of the death benefit, subject to limits described in the rider, in the event of the terminal illness of the insured. There is a one-time administrative charge if the owner elects to accelerate.

The above referenced riders may be offered with new issues of our universal or variable universal life insurance certificates that have been previously approved by your Department, and any universal or variable universal life insurance certificates that we develop in the future. The Company reserves the right to discontinue offering these rider forms for new issues only at any time.

An actuarial memorandum is enclosed for each of the submitted forms. Forms similar to these, but on an individual basis, have been filed in all 50 states and the District of Columbia and Puerto Rico.

In addition to those riders included with this submission, the following additional rider previously approved by your Department will be available for use with this certificate:

Name of Rider	Form Number	Approval Date
Alternate Surrender Value Rider	08ASVR - C	10/9/2008
Waiver of Surrender Charge Rider	08WXCR - C	10/9/2008
Disability Benefit Rider	07DPR-C	10/3/2008
Life Plan Options Rider	06LPOR - C	10/9/2008
Underwriting Benefit	07UE - C	10/9/2008

Other riders, addendums, insert pages, and endorsements, including those subsequently or previously approved, may also be made available with this certificate. When riders are elected, they will be referenced in the certificate schedule pages as will any table of charges associated with a rider unless such table appears in the rider itself.

Application for Certificate of Life Insurance, form **OL4250G.1**, pending with your Department in connection with the filing of form no. **07VUL - M**, et al (Serff tracking no. TPCI-125853181) will be made available for use with this certificate.

Text ordinarily bracketed appears in the schedule pages of the certificate and the rider forms. See the attached actuarial memorandum and Statement of Variability for a more complete description.

In lieu of the Statement of Policy Cost and Benefit Information (Policy Summary), we will use a compliant illustration, and will consider your approval of this submission as acknowledgment of the acceptability of this process.

Any requisite fees and filing documents have been enclosed.

Your attention to this submission is appreciated. Should you have any questions regarding any of the materials in this filing, please do not hesitate to contact me at 1-860/403-6111, by fax at (860) 403-5296 or by e-mail at james.bronsdon@phoenixwm.com.

Sincerely,

A handwritten signature in cursive script that reads "James F. Bronsdon". The signature is written in a dark ink and is positioned above the typed name.

James F. Bronsdon
Assistant Vice President

Statement of Variability – Phoenix Accumulator UL

This Statement of Variability sets forth the variable information appearing in brackets in filed forms **08PAUL - C (Flexible Premium Universal Life Insurance Certificate)** and **PAULSP -1 - C (Certificate Schedule Pages)**. No change in variability will be made which in any way expands the scope of the wording being changed.

Cover Page

We have bracketed the Company officer signatures to indicate that officer names may change.

We have bracketed both addresses on this page and the Customer Service telephone number to indicate that they may change.

Insured: The name of the insured will appear in this field.

Certificate Number: The unique number for each certificate will appear in this field.

Death Benefit: The death benefit option chosen by the owner will appear in this field. Currently, only Options A and B are available. This field is also bracketed to indicate that we may offer other death benefit options in the future. If we offer additional death benefit options in the future, an amendment will be filed separately and not used until approved.

Plan: The marketing name for this product will appear in this field.

Face Amount: The Face Amount will appear in this field. This amount may range from a minimum of \$100,000 to a maximum of \$75,000,000.

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

Issue Date: The date from which contestability and suicide are measured will appear in this field.

Right to Return This Certificate: The number of days in which the certificate may be returned is bracketed to indicate that the number may differ depending on whether or not the certificate was issued as new business or as the result of a replacement. Currently, if the certificate was issued as new business, 10 days would appear. Alternatively, if the certificate was issued as the result of a replacement of life insurance or an annuity contract issued by PHL Variable Insurance Company or its affiliates, currently 45 days would appear. If the certificate is issued as the result of a replacement of any other certificate, currently 20 days would appear..

1st Schedule Page

Certificate Number: The unique number for each certificate will appear in this field.

Specifications

Insured: The name of the insured will appear in this field.

Age at Certificate Date: The age of the insured on the Certificate Date will appear in this field.

Sex: The sex of the insured will appear in this field.

Plan: The marketing name for the certificate will appear in this field.

Risk Classification: The risk classification of the insured, as well as any applicable table rating, appears in this field. The risk classifications are Preferred Plus, Preferred, Nonsmoker and Smoker. This field is also bracketed to indicate that (i) additional Risk Classifications may be added, (ii) Risk Classifications could be consolidated, or (iii) Risk Classification names could be changed. Any addition or deletion of a risk classification would be for new issues only, and will be administered on a uniform, non-discriminatory basis.

Additional Ratings: Information could be shown in this field relating to the rating of the insured other than the risk classification and table rating. The information shown may indicate a Temporary Flat Extra (with number of Certificate Years indicated) or a Permanent Flat Extra, or both, or may accomplish the same by indicating the number of Certificate Years as to which a Flat Extra would be charged.

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

Issue Date: The date from which contestability and suicide are measured will appear in this field.

Death Benefit Option: The death benefit option chosen by the owner will appear in this field. Currently, only Options A and B are available. This field is also bracketed to indicate that we may offer other death benefit options in the future. If we offer additional death benefit options in the future, an amendment will be filed separately and not used until approved.

Life Insurance Qualification Test: The applicable life insurance qualification test selected by the owner will appear in this field. Currently, only the Cash Value Accumulation Test and the Guideline Premium Test are available. The choice of test is irrevocable. This field is also bracketed to indicate that we may offer other life insurance qualification tests in the future, and that we may discontinue certain tests in the future. Any addition or deletion of a test would be for new issues only, and will be administered on a uniform, non-discriminatory basis. If we offer additional life insurance qualification tests in the future, an amendment will be filed separately and not used until approved.

Face Amount: The Face Amount of insurance will appear in this field. This amount may range from the certificate's specified Minimum Face Amount to \$75,000,000.

Premiums

Premium Mode: The mode that the owner chooses to pay premiums will appear in this field. The owner may choose Annual, Semi-Annual, Quarterly, or Monthly. This field is also bracketed to indicate that we may offer other premium modes in the future, e.g., every other month, and that we may discontinue certain modes in the future. Any addition or deletion of a mode would be for new issues only, and will be administered on a uniform, non-discriminatory basis.

Minimum Initial Premium: The amount that the owner must pay in order for this certificate to be issued will appear in this field.

Planned Premium: The amount of premium that has been selected by the owner and is intended to be paid will appear in this field. Since this is a flexible premium product, this is not a required premium but only a planned amount.

Monthly Guarantee Premium: The amount of premium that must be paid to satisfy the Guaranteed Death Benefit's Total Cumulative Premium Test will appear in this field. The Guaranteed Death Benefit is a secondary guarantee.

Other Benefits and Specifications

The language “See Rider Information for further details regarding riders” will appear only if a rider has been elected by the owner.

Preferred Loan Amount: The amount of outstanding loan balance for a loan that has been carried over in a Section 1035 exchange transaction, if any, will appear in this field.

Interest Bonus Start Date: The Monthly Calculation Date on which we begin to credit the Interest Bonus will appear in this field. Currently, this certificate begins to credit the Interest Bonus beginning in the 8th Certificate Year. This field is also bracketed to indicate that we may change the Start Date in the future. If we do change the Start Date, it would be for new issues only, and will be administered on a uniform, non-discriminatory basis. The range for possible Start Dates would be from Certificate Year 1 to Certificate Year 10.

Guaranteed Death Benefit Period: The period of time the owner may be eligible for the guaranteed death benefit provided by the Certificate will appear in this field. This period is currently set at five (5) Certificate Years. This field is bracketed to indicate that we may change the Guaranteed Death Benefit Period in the future. Should we change the Period, it would be for new issues only, and will be administered on a uniform, non-discriminatory basis. The range for possible Guaranteed Death Benefit Periods would be from 1 to 10 Certificate Years.

Withdrawal Charge Period: The period of time in which a surrender charge would be assessed if there is a partial withdrawal is shown in this field. (Full surrenders are subject to surrender charges for the first fifteen (15) Certificate Years, as described in the Table of Surrender Charges provision below.) This period is currently set to ten (10) Certificate Years, and applies to both the initial Face Amount and any Face Amount added by way of a Coverage Layer. This field is bracketed to indicate that we may change the Withdrawal Charge Period. Should we change the Period, it would be for new issues only, and will be administered on a uniform, non-discriminatory basis. The range for possible Withdrawal Charge Periods would be zero (0) to twenty (20) years.

2nd Schedule Page

Certificate Number: The unique number for each certificate will appear in this field.

Maximum Certificate Charges

Deductions from Premium Payments

Premium Expense Charge: The asterisk adjacent to the Premium Expense Charge and the corresponding text indicates that currently there is no Premium Expense Charge on any loan amount carried over in a Section 1035 exchange. Currently, the asterisk and the corresponding text will appear on all certificate issues. The asterisk and the text are bracketed to indicate that in the future we may modify our systems so that this text will appear only if a loan has in fact been carried over. The asterisk and the text are also bracketed to indicate that we may at some later date discontinue this feature; in other words, we may assess the Premium Expense Charge against carried over loans. Alternatively, we may discontinue allowing loans to be carried over. If we do either, it would be for new issues only, and will be administered on a uniform, non-discriminatory basis.

The text that appears immediately under the Charge – “Charge not assessed against premiums credited pursuant to valid claim under Disability Benefit Rider” – will appear only if the owner has elected that rider.

Monthly Deduction

Service Charge: The monthly Service Charge that we charge will appear in this field. Should we change the service charge, it will be for new issues only, will be administered on a uniform, non-discriminatory basis, and

could range from \$0 to \$10.00 per month. Changes in this variable for new issues will be based on our anticipation of future investment earnings, mortality, persistency, expense and administrative costs, and taxes.

Rider Charges: This field will only appear if a rider has been elected by the owner. If a rider has been selected by the owner, the text that appears directs the owner to the next page where “Rider Information” appears. “Rider Charge” is a field within “Rider Information.”

Other Deductions

Table of Surrender Charges: The actual surrender charges will appear in this field. The actual surrender charge on an issued certificate will vary by issue age, sex and risk class. Once a certificate is issued, the surrender charge will not change. The surrender charge is an amount that ranges from \$0 to \$60 per thousand of Face Amount. (Surrender charges for any Coverage Layer added after issue are reflected on a separate Coverage Layer schedule page.) This table is also bracketed in order to accommodate a change in both the duration and the method of calculation of the charge on a uniform, non-discriminatory basis. Should we make a change to the duration of the surrender charge, it would be for new issues only, and could range from 0 to 20 years. Surrender charges will not exceed the unused, unamortized expense allowance.

3rd Schedule Page

Certificate Number: The unique number for each certificate will appear in this field.

Rider Information

This section is bracketed to indicate that it (the section) will not appear if the owner does not elect a rider. In addition, this section 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 (if filing and prior approval are required). Currently, the only riders being made available with the certificate are the eight shown in this section. The following descriptions apply to the Rider Charges for the riders listed on this page:

08ITR – C – Increasing Term Rider: The “See Rider” reference indicates that the rider charges are described in the rider itself.

08ASVR – C – Alternate Surrender Value Rider: The rider charge for 08ASVR varies by issue age, sex, risk class, and benefit period elected by the owner.

08WSCR – C – Waiver of Surrender Charge Rider: The rider charge for 08WSCR is a cost per \$1000 of Face Amount for 10 years, which will vary by issue age. The waiver of surrender charge rider is italicized to indicate that it is not available when the Alternate Surrender Value is elected; it is shown here simply to show how it would be presented.

07DPR – C - Disability Benefit Rider Charge: The rider charge for 07DPR varies by issue age, sex, risk class, and the specified rider benefit amount.

GUR01 – Accelerated Benefit Rider: The “See Rider” reference indicates that the rider charges are described in the rider itself.

06LPOR – C – Life Plan Options Rider: There is no charge for this rider.

07UE – C – Underwriting Benefit: There is no charge for this rider.

4th Schedule Page

Certificate Number: The unique number for each certificate will appear in this field.

Table of Values

Minimum Face Amount: The minimum Face Amount that is allowed under the certificate will appear in this field. Should we change this amount it would be for new issues only, will be administered on a uniform, non-discriminatory basis, and could range from \$50,000 to \$500,000.

Minimum Face Amount Increase: The minimum amount that the Face Amount may be increased will appear in this field. Should we change this amount it would be for new issues only, will be administered on a uniform, non-discriminatory basis, and could range from \$5,000 to \$100,000.

Face Amount Increase Date: The dates on which approved Face Amount Increases can be implemented will appear in this field. Should we change these dates, it would be for new issues only, will be administered on a uniform, non-discriminatory basis, and could range from the first to the third Certificate Anniversary.

Minimum Face Amount Decrease: The minimum amount that the Face Amount may be decreased upon each Face Amount decrease will appear in this field. Should we change this amount, it would be for new issues only, will be administered on a uniform, non-discriminatory basis, and could range from \$10,000 to \$50,000.

Maximum Preferred Loan Amount: The maximum loan amount that we will permit to be carried over in a 1035 Exchange will appear in this field. Should we change this amount it would be for new issues only, would be administered on a uniform, non-discriminatory basis, and could range from 0% to 90% of the 1035 Exchange amount.

Overloan Trigger Ratio: The ratio of Certificate Debt to Account Value used in determining whether the Overloan Protection feature can be implemented will appear in this field. Should we change this amount it would be for new issues only, would be administered on a uniform, non-discriminatory basis, and could range from 90% to 97%.

Account Value Benchmark Percentage: A percentage used in the calculation of Certificate Value Benchmark Amount, a factor used in determining the amount of Bonus Interest, will appear in this field. It currently varies by age from 20% to 40%. Should we change the percentages as they relate to ages, it would be for new issues only, would be administered on a uniform, non-discriminatory basis, and could range from 10% to 50%.

Minimum Premium Payment: The minimum amount that may be paid as premium will appear in this field. Should we change this premium amount, it would be for new issues only, will be administered on a uniform, non-discriminatory basis, and could range from \$25 to \$50.

Guideline Single Premium: If the applicant elects the Guideline Premium Test, this is the maximum single premium amount that would be permitted to be paid into the certificate according to the rules of this test. It will vary by the insured's age, sex, risk classification, face amount, and riders selected.

Guideline Level Premium: If the applicant elects the Guideline Premium Test, this is the maximum annual premium amount that would be permitted to be paid into the certificate according to the rules of this test. It will vary by the insured's age, sex, risk classification, face amount, death benefit option and riders selected.

5th Schedule Page

Certificate Number: The unique number for each certificate will appear in this field.

Coverage Layer Information

Note: This page will not appear when the certificate is issued. This page will only appear if the owner has increased his/her coverage by adding a Coverage Layer. This page will be sent to the owner each time a Coverage Layer is added.

Coverage Layer Effective Date: The date the new Coverage Layer becomes effective will appear in this field.

Coverage Layer Face Amount: The amount of new Coverage Layer will appear in this field.

Coverage Layer Risk Classification: The risk classification of the insured, as well as any applicable table rating, for that particular coverage layer will appear in this field. The risk classifications are Preferred Plus, Preferred, Nonsmoker and Smoker. The field is also bracketed to indicate that (i) additional Risk Classifications may be added, (ii) Risk Classifications could be consolidated, or (iii) Risk Classification names could be changed. In addition, information could be shown in this field relating to the rating of the insured other than the risk classification and table rating. The information shown may indicate a Temporary Flat Extra (with number of Certificate Years indicated) or a Permanent Flat Extra, or both, or may accomplish the same by indicating the number of Certificate Years as to which a Flat Extra would be charged.

Coverage Layer Surrender Charge Table: The actual surrender charges for the new Coverage Layer will appear in this field. The actual surrender charge will vary by issue age, sex and risk class. Once a Coverage Layer is issued, the surrender charge will not change barring any change in the Face Amount or risk class. The surrender charge is an amount that ranges from \$0 to \$60 per thousand of Face Amount. This table is also bracketed in order to accommodate a change in both the duration and the method of calculation of the charge on a uniform, non-discriminatory basis. Should we make a change to the duration of the surrender charge, it would be for new issues only, and could range from 0 to 30 years. Surrender charges will not exceed the unused, unamortized expense allowance.

6th and 7th Schedule Pages

Certificate Number: The unique number for each certificate will appear in this field.

Section 2: Table of Rates Page

Minimum Death Benefit Percentages & Cost of Insurance Rate Table:

The minimum Death Benefit percentages shown will be those percentages used to comply with the applicable life insurance qualification test.

Statement of Variability – Increasing Term Rider

This Statement of Variability sets forth the variable information which will appear in brackets in form **08ITR – C (Increasing Term Rider)**. No change in variability will be made which in any way expands the scope of the wording being changed.

Page 1

Certificate Number: The unique number for each certificate will appear in this field.

Insured: The name of the insured will appear in this field.

Rider Issue Date: The date the rider is issued will appear in this field.

Initial Rider Insurance Amount: The amount of coverage that is provided under this rider will appear in this field. Currently it will always be \$0 on the rider issue date. However, we would like to reserve the right to change the amount for new issues only.

Monthly Guarantee Premium: The Monthly Guarantee for the certificate, including any riders, will be reflected in the certificate's schedule pages, Section 1.

Increase Factor: The increase factor chosen by the owner will appear in this field. Any of the following may appear:

- “Premiums Paid”
- a percentage (Percentage Increase)
- a dollar amount (Dollar Increases)
- “Cost of Living”
- “Scheduled”

Annual Accumulation Rate: This field is bracketed because it will only appear if the owner has chosen the Premiums Paid With Interest increase option. If this field does appear it may range between 0 and 5%.

Maximum Increase Amount: The maximum amount that the rider face amount can increase. This amount may vary depending on the increase option chosen. Currently, it is \$5,000,000 for all options except the Premiums Paid and Premiums Paid With Interest options, where the amount is a multiple of the initial Face Amount and is subject to our reinsurance limits. For each rider, the maximum will not change while the rider is in force.

Insurance Increase Expiry Date: The final date upon which an insurance increase will be provided will appear in this field.

Rider Expiry Date: The date upon which the rider will automatically terminate will appear in this field.

Page 5

The officer's signature and title are bracketed. They will only be changed should the name or title of the officer signing this form change.

Statement of Variability – Accelerated Benefit Rider

This Statement of Variability sets forth the variable information which will appear in brackets in form **GUR01 (Accelerated Benefit Rider)**. No change in variability will be made which in any way expands the scope of the wording being changed.

Page 1

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

Maximum Administrative Charge: The maximum one-time charge we will assess when the owner elects to accelerate the benefit under the rider.

Maximum Proportion Allowable: The maximum percentage of the amount of insurance under the Certificate that is eligible for accelerated payment (Eligible Amount).

Maximum Accelerated Benefit: The maximum dollar amount for the rider's benefit.

Minimum Remaining Face Amount: The minimum dollar amount of Face Amount that must remain after the benefit has been accelerated.

Page 4

The officer's signature and title are bracketed. They will only be changed should the name or title of the officer signing this form change.

STATE OF ARKANSAS
CERTIFICATION OF COMPLIANCE

Company Name: PHL Variable Insurance Company

Form Title(s): Flexible Premium Universal Life Insurance Policy, Flexible Premium Universal Life Insurance Certificate, Flexible Premium Universal Life Insurance Schedule Pages, Increasing Term Rider, Accelerated Benefits Rider

Form Number(s): 08PAUL-M, 08PAUL-C, PAULSP-1-C, 08ITR-C, GUR01

I hereby certify that to the best of my knowledge and belief, the above form(s) and submission complies with Arkansas Regulation 34.



James F. Bronsdon
Assistant Vice President, State Compliance

December 1, 2008
Date



Brian Lemek, ASA, MAAA
Assistant Vice President & Associate Actuary
Life and Annuity Product Development

December 1, 2008
Date

<i>SERFF Tracking Number:</i>	<i>TPCI-125904689</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>PHL Variable Insurance Company</i>	<i>State Tracking Number:</i>	<i>40940</i>
<i>Company Tracking Number:</i>	<i>08PAUL</i>		
<i>TOI:</i>	<i>L03G Group Life - Special</i>	<i>Sub-TOI:</i>	<i>L03G.000 Group Life - Special</i>
<i>Product Name:</i>	<i>Phoenix Accumulator UL IV</i>		
<i>Project Name/Number:</i>	<i>08PAUL/08PAUL</i>		

Superseded Attachments

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Original Date:	Schedule	Document Name	Replaced Date	Attach Document
No original date	Supporting Document	Certification/Notice	11/14/2008	AR certification - 08PAUL-M 11-20-08.pdf

**ARKANSAS
CERTIFICATION**

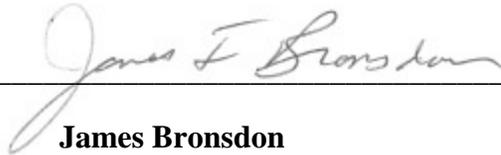
FORM NO.	08PAUL-M
FORM TITLE	Flexible Premium Universal Life Insurance Master Group Contract
FLESCH SCORE	*53.79
FORM NO.	08PAUL-C
FORM TITLE	Flexible Premium Universal Life Insurance Certificate
FLESCH SCORE	49.94
FORM NO.	PAULSP-1-C
FORM TITLE	Flexible Premium Universal Life Insurance Schedule Pages
FLESCH SCORE	59.13
FORM NO.	08ITR-C
FORM TITLE	Individual Increasing Term Rider
FLESCH SCORE	54.03
FORM NO.	GUR01
FORM TITLE	Accelerated Benefits Rider
FLESCH SCORE	47.40

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 have achieved Flesch Reading Ease scores in compliance with Arkansas Code 23-80-206.
- The attached forms comply with ACA 23-79-138 and Bulletin 11-88.

PHL Variable Insurance Company

Signature: _____



Name: **James Bronsdon**
Title: **Assistant Vice President**
Date: **November 20, 2008**

*This form was scored in conjunction with form PAULSP-1-C.