

SERFF Tracking Number: TPCI-125714085 State: Arkansas
Filing Company: PHL Variable Insurance Company State Tracking Number: 39864
Company Tracking Number: 08XVUL
TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium
Product Name: Phoenix Executive VUL
Project Name/Number: /

Filing at a Glance

Company: PHL Variable Insurance Company

Product Name: Phoenix Executive VUL

TOI: L06I Individual Life - Variable

Sub-TOI: L06I.002 Single Life - Flexible
Premium

Filing Type: Form

SERFF Tr Num: TPCI-125714085

SERFF Status: Closed

Co Tr Num: 08XVUL

Co Status: Approved

Authors: Scott Zweig, Joseph
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Bronsdon, Kathleen Underwood

Date Submitted: 08/06/2008

State: ArkansasLH

State Tr Num: 39864

State Status: Approved-Closed

Reviewer(s): Linda Bird

Disposition Date: 08/13/2008

Disposition Status: Approved

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name:

Project Number:

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 08/13/2008

State Status Changed: 08/13/2008

Corresponding Filing Tracking Number:

Filing Description:

Please see cover letter

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Deemer Date:

Company and Contact

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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: \$50.00
 Retaliatory? No
 Fee Explanation: \$50.00 Filing Fee
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
PHL Variable Insurance Company	\$50.00	08/06/2008	21818009

SERFF Tracking Number: TPCI-125714085 State: Arkansas
Filing Company: PHL Variable Insurance Company State Tracking Number: 39864
Company Tracking Number: 08XVUL
TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
Product Name: Phoenix Executive VUL
Project Name/Number: /

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	08/13/2008	08/13/2008

SERFF Tracking Number: *TPCI-125714085* *State:* *Arkansas*
Filing Company: *PHL Variable Insurance Company* *State Tracking Number:* *39864*
Company Tracking Number: *08XVUL*
TOI: *L06I Individual Life - Variable* *Sub-TOI:* *L06I.002 Single Life - Flexible Premium*
Product Name: *Phoenix Executive VUL*
Project Name/Number: */*

Disposition

Disposition Date: 08/13/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: TPCI-125714085 State: Arkansas
 Filing Company: PHL Variable Insurance Company State Tracking Number: 39864
 Company Tracking Number: 08XVUL
 TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
 Product Name: Phoenix Executive VUL
 Project Name/Number: /

Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Cover Letter		Yes
Supporting Document	Statement of Variability		Yes
Form	Flexible Premium Variable Universal Life Insurance Policy		Yes
Form	Flexible Premium Variable Universal Life Insurance Schedule Pages		Yes

SERFF Tracking Number: TPCI-125714085 State: Arkansas
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 Company Tracking Number: 08XVUL
 TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
 Product Name: Phoenix Executive VUL
 Project Name/Number: /

Form Schedule

Lead Form Number: 08XVUL

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	08XVUL	Policy/Cont ract/Fratern al	Flexible Premium Variable Universal Life Insurance Policy Certificate	Initial		0	08XVUL - AR.pdf
	XVULSP-1	Schedule Pages	Flexible Premium Variable Universal Life Insurance Schedule Pages	Initial		0	XVULSP-1 - Generic.pdf



PHOENIX PHL VARIABLE INSURANCE COMPANY
A Stock Company

Insured	[JOHN M. PHOENIX]	Face Amount	[\$50,000]
Policy Number	[9730000]	Policy Date	[December 1, 2008]
Death Benefit	[Option B]	Issue Date	[December 1, 2008]
Plan	[Phoenix Executive VUL]		

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

We are issuing the policy in consideration of the application and our receipt of the initial premium at our Main Administrative Office. The provisions of this policy and the following pages and any attachments make up your contract.

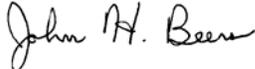
For service or information on this policy, contact the agent who sold the policy, our Main Administrative Office, or our Customer Service Center at the following address:

[Phoenix COLI Customer Service Center
c/o Andesa TPA, Inc.
1605 N. Cedar Crest Boulevard, Suite 502
Allentown, PA 18104-2351
Telephone (610) 439-5256]

RIGHT TO RETURN THIS POLICY. This policy may be returned within 10 days after it is delivered to you (20 days in replacement situations) for a refund of the Policy Value less Policy Debt, if any, plus any Monthly Deductions, Withdrawal Fees and other charges made under this policy. Policy Value and Policy Debt will be determined as of the nearest business day on or following the date we receive the returned policy at our Main Administrative Office. You may return the policy 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. If returned, this policy will be considered void from its beginning.

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 its Home Office [One American Row, Hartford, Connecticut 06103-2899].

[]	[]
[President]	[Secretary]

READ YOUR POLICY CAREFULLY
It is a legal contract between the Owner and PHL Variable Insurance Company

Flexible Premium Variable Universal Life Insurance Policy
Death Benefit payable at death of Insured
Flexible Premiums are Payable Until the Earlier of the Insured's Death or the Age 121 Anniversary
Nonparticipating – not eligible for dividends
Benefits, premiums, and the Risk Classification are shown in Section 1

The Death Benefit and other values provided under this policy are based on the rates of interest credited on any amounts allocated to the Guaranteed Interest Account and the investment experience of the Investment Options within our Separate Account to which your premiums are allocated. Thus, the Death Benefit and other values may increase or decrease in amount and duration. See Section 6 for a description of how the Death Benefit is determined.

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SECTION 3: DEFINITIONS

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 Policy Anniversary after the Insured's 121st birthday.

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

The term “**business day**” means any day that we are open for business and the New York Stock Exchange is open for trading. The Unit Value of an Investment Option will be determined at the end of each business day. We will deem each business day to end at the close of regularly scheduled trading of the New York Stock Exchange (currently, 4:00 p.m. Eastern Time) on that day.

The term “**business period**” means the period in days from the end of one business day through the next business day.

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 “**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 “**Death Benefit**” is as defined in Section 6.

The term “**Death Benefit Option C Increase Amount**” means premiums paid less total Gross Withdrawals accumulated at the Death Benefit Option C Interest Rate shown in Section 1. The Death Benefit Option C Increase Amount is subject to the Death Benefit Option C Maximum Increase shown in Section 1.

The term “**Face Amount**” is as defined in Section 5.

The term “**Gross Withdrawal**” means the amount(s) deducted from the Policy Value as a consequence of your request(s) for a withdrawal(s). The Gross Withdrawal is the sum of the Net Withdrawal and any applicable Withdrawal Fee.

The term “**in force**” means the policy 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 “**Investment Option**” refers to one of the subaccounts of the Separate Account to which non-loaned assets under this policy may be allocated.

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

The term “**Monthly Calculation Date**” means the date on which Monthly Deductions are deducted from the Policy Value. The first Monthly Calculation Date is the Policy 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 Surrender Value**” means the Policy Value less the Policy Debt.

The term “**Net Withdrawal**” means the payment you will receive as a consequence of your request for a withdrawal, provided sufficient Policy Value is available. The Net Withdrawal is equal to the Gross Withdrawal, less any applicable Withdrawal Fee.

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 or our Customer Service Center. If mutually agreed, notice may also be provided by an electronic medium.

SECTION 3: DEFINITIONS (continued)

The term “**Payment Date**” means the business day on which a premium payment or loan repayment is received at our Main Administrative Office or our Customer Service Center, unless it is received after the close of the New York Stock Exchange in which case it will be the next business day.

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

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

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

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

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

The term “**Policy Value**” means the sum of the values in each Investment Option and the Guaranteed Interest Account(s).

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

The term “**Unit**” means a standard of measurement used to determine the share of this policy in the value of each Investment Option of the Separate Account.

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

The terms “**you**” and “**your**” refer only to the owner of this policy as defined in Section 18.

SECTION 4: Qualification as Life Insurance

The provisions of this policy 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 policy to the contrary. We reserve the right to make any reasonable adjustments to the terms or conditions of this policy, including distributions from the policy or removal of premiums paid, if it becomes necessary to maintain qualification as life insurance under the Internal Revenue Code. This provision should not be construed to guarantee that this policy 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 policy qualifies as life insurance one of the following tests will apply. 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 policy to fail the test you elected unless such amount is necessary to keep the policy in force.

Guideline Premium Limit Test

Under the Guideline Premium Limit test, the sum of the premiums paid (less non-taxable withdrawals) may not exceed the greater of:

- The Guideline Single Premium (as determined for your policy); 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 policy must always be greater than the Policy 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 policy. We reserve the right to modify the death benefit percentages shown in Section 2, retroactively if necessary, to ensure or maintain qualification of this policy as a life insurance contract for federal income tax purposes, notwithstanding any other provisions of this policy to the contrary.

If at any time the premiums received under the policy exceed the amount allowable for such tax qualification, such excess amount shall be removed from the policy 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 or minus any interest) shall be refunded to you no later than 60 days after the end of the applicable Policy Year. The amount to be taken from the Investment Options and the Guaranteed Interest Account will be allocated in the same manner as provided for Monthly Deductions unless you request another allocation in writing. If this excess amount (plus or minus any interest) is not refunded in the stated time, the Face Amount under the policy 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 policy 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 policy's Death Benefit and may be modified by you according to this policy's terms.

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 policy 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 new Coverage Charges and new Cost of Insurance Charges will take effect on the effective date of such increase, based on the Insured's sex, if applicable, Age, Risk Classification, Death Benefit Option, Face Amount, Net Amount at Risk, applicable rider values, and duration that the coverage has been in force.

Request for a Decrease in Face Amount

You may request a decrease in Face Amount on or after the Decrease in Face Amount Date shown in Section 1, provided this policy is in force and subject to the Minimum Face Amount and Minimum Face Amount Decrease requirements shown in Section 1. Any decrease in Face Amount will be implemented by first reducing the additional Coverage Layers, if any, in the reverse order that they were added, followed by the initial Face Amount. Any decrease in the Face Amount will be effective on the next Monthly Calculation Date after our approval.

SECTION 6: Death Proceeds

If the Insured dies while the policy 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 policy.

If the Insured dies on or after the date we receive a written request at our Main Administrative Office or Customer Service Center from you to surrender the policy, no Death Proceeds will be paid. We will pay the amount payable under the Surrenders 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 Policy Debt then existing on this policy; less
- (d) any Monthly Deductions up to and including the Policy Month of death not already made; plus
- (e) any premiums received by us after the last Monthly Calculation Date just prior to the date of death which have not been applied to this policy.

If the Insured dies during the Grace Period, the Death Proceeds payable, as described above, will be reduced by any outstanding Policy Charges due as of the date of death.

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

Death Benefit

The Death Benefit under this policy will be determined under either Option A, Option B, or Option C, whichever is then in effect. Option C may only be elected at issue.

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 Policy Value on the date of death of the Insured or, if greater, the Minimum Death Benefit.

Option C: The Face Amount plus the Death Benefit Option C Increase Amount on the date of death of the Insured or, if greater, the Minimum Death Benefit.

Regardless of Death Benefit Option, withdrawals will cause a reduction in the Death Benefit.

Minimum Death Benefit

The Minimum Death Benefit is equal to the Policy 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, as described in Section 10, 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 Policy 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) require evidence of insurability satisfactory to us if we decide to accept the additional Net Amount at Risk.

Change in Death Benefit Option

While this policy is in force, at any time after the Death Benefit Option Change Date shown in Section 1 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. 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 Policy Year. Any change in Death Benefit Options 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 Policy Value.
- Change from Option B to Option A: the Face Amount will be increased by the Policy Value.
- Change from Option C to Option A: the Face Amount will be increased by the additional death benefit provided under Option C immediately before the change.

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

SECTION 7: Coverage At and After Age 121 Anniversary

Coverage under this policy at and after the Age 121 Anniversary is subject to the following conditions.

Death Benefit

Death Benefit Option B and Death Benefit Option C will no longer be available after the Age 121 Anniversary. If Death Benefit Option B or Death Benefit Option C is in effect we will change to Death Benefit Option A on the Age 121 Anniversary. The Face Amount will not be increased by the Policy Value nor will it be affected by the change in Death Benefit Option. 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 Policy Value on or after the Age 121 Anniversary. We will continue to credit interest to the GIA.

Monthly Deductions and Premiums

We will cease to take Monthly Deductions specified in Section 1, and we will not accept any further premium payments unless such premium payments are necessary to keep the policy in force.

Policy 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 policy including the Loans provision, the Transfers provision, and the Surrenders and Withdrawals provision will still be in effect. No Withdrawal Fee will be charged. The policy will go into default if on any Monthly Calculation Date the Policy Debt exceeds the Policy Value.

SECTION 8: Separate Account and Investment Options

Assets under this policy may be allocated to the Investment Options of the Separate Account.

Separate Account and Investment Options

The Company's Variable Universal Life Separate Account (VUL Account or Separate Account) is a separate account established by the Company under Connecticut Law, and is registered as a unit investment trust under the Investment Company Act of 1940. The VUL Account contains various Investment Options that have different investment objectives.

All income, gains and losses, realized and unrealized, of the VUL Account are credited to or charged against the amounts placed in the VUL Account without reference to other income, gains and losses of our General Account. The assets of the VUL Account are owned solely by us and we are not a trustee with respect to such assets. These assets are not chargeable with liabilities arising out of any other business that we may conduct. The assets of the VUL Account will be valued at least as often as any policy benefits vary, but at least monthly.

We use the assets of the VUL Account to buy shares of the underlying fund(s) of this policy according to your most recent allocation instruction on file with us. The underlying fund(s) are registered under the Investment Company Act of 1940 as open-end, management investment companies. Assets of each

Investment Option are invested in shares of the corresponding underlying fund Series.

No change will be made in the investment policy of any of the Investment Options of the Separate Account without approval of the appropriate insurance supervisory official of our domiciliary state of Connecticut. The approval process is on file with the Department of Insurance.

Addition, Deletion, or Substitution of Investments

We have the right, subject to compliance with applicable law, to add, delete, or substitute Investment Options of the Separate Account, combine the Separate Account into another Separate Account, transform the Separate Account into a mutual fund, and/or deregister the Separate Account under the Investment Company Act of 1940. We also reserve the right to eliminate the shares of any underlying fund(s) if they are no longer available for investment, or if we believe investing in any underlying fund(s) is no longer appropriate for the purposes of the Separate Account.

Share of Separate Account Investment Option Values

The share of this policy in the value of each Investment Option of the Separate Account on a business day is the Unit Value of that Investment Option on that date multiplied by the number of this policy's Units in that Investment Option after all transactions for the business period ending on that day have been processed. For any day which does not fall on a business day, the share of this policy in the value of each Investment Option of the Separate Account is determined using the number of Units on that day after all transactions for that day have been processed and the Unit Values on the next business day.

Units

The number of Units credited to each Investment Option of the Separate Account will be determined by dividing the Net Premium, Persistency Bonus or transfer amount applied to that Investment Option by the Unit Value of that Investment Option on the business day that the Net Premium is received at our Main Administrative Office.

Unit Value

The Unit Value of each Investment Option of the Separate Account was set up by us on the first business day of each such Investment Option. The Unit Value of an Investment Option of the Separate Account on any other business day is determined by multiplying the Unit Value of that Investment Option on the immediately preceding business day by the Net Investment Factor for that Investment Option for the then current business period. The Unit Value of each Investment Option of the Separate Account on a day other than a business day is the Unit Value on the next business day. Unit Values are carried to six decimal places. The Unit Value of each Investment Option of the Separate Account on a business day is determined at the end of that day.

Net Investment Factor

The Net Investment Factor for each Investment Option of the Separate Account is determined by the investment performance of the assets held by the Investment Option during the business period.

The Net Investment Factor is equal to the result of item (d) below subtracted from the result of dividing the sum of items (a) and (b) by item (c) as defined below.

- (a) The value of the assets in the Investment Option on the current business day, including accrued net investment income and realized and unrealized capital gains and losses, but excluding the net value of any transactions during the current business period.
- (b) The amount of any dividend (or, if applicable, any capital gain distribution) received by the Investment Option if the "ex-dividend" date for shares of the Fund occurs during the current business period.
- (c) The value of the assets in the Investment Option as of the prior business day, including accrued net investment income and realized and unrealized capital gains and losses, and including the value of all transactions during the business period ending on that date.
- (d) The sum of the charge, if any, for taxes and reserves for taxes on investment income, and realized and unrealized capital gains multiplied by the number of days in the current business period.

Mortality and Expense Risk Charge

The Mortality and Expense Risk Charge will be based on our expectations of future mortality, persistency, investment earnings, expense experience, capital and reserve requirements, and tax assumptions. The Maximum Mortality and Expense Risk Charge is shown in Section 1.

We review the Mortality and Expense Risk Charge periodically, and we may re-determine the Mortality and Expense Risk Charge at such time on a basis that does not discriminate unfairly within any class of Insureds. Any change will be determined prospectively. We will not distribute past gains or recoup prior losses, if any, by changing the charge.

SECTION 9: Guaranteed Interest Account

This policy contains a Guaranteed Interest Account (GIA, which may be referred to as "Fixed Account" in some riders) to which assets may be allocated. The GIA is not part of the Separate Account. It is accounted for as part of our General Account.

For amounts held under the non-loaned portion of the GIA, we will credit interest daily at such rates as we shall determine. Subsequent interest rates may be higher or lower than the initial interest rate, but in no event lower than the Guaranteed Interest Account Minimum Interest Rate shown in Section 1. At least periodically, we will set the interest rate that will apply to any premium allocation made to the GIA.

For amounts held under the loaned portion of the GIA, we will credit interest daily at an effective annual rate of interest equal to the Loan Interest Credited Rate shown in Section 1.

We will determine the credited interest rate based on our anticipation of future investment earnings, mortality, persistency, expense and administrative costs, and taxes. We may, in our sole discretion, change the interest rate. Any changes in the rate will apply to all policies and not discriminate unfairly within any class of insureds. 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 Interest Account Minimum Interest Rate shown in Section 1. Any interest credited in excess of that computed based upon the Guaranteed Interest Account Minimum Interest Rate is referred to as "excess interest."

We may credit different interest rates on loaned and unloaned portions of the Policy Value. The rate(s) in effect on a given date for unloaned amounts is referred to as the "current interest rate(s)." All interest rates are stated as effective annual rates. Interest will be compounded at least monthly to yield the effective annual rate.

We reserve the right to add other Guaranteed Interest Accounts subject to the extent and in the manner permitted by applicable law. Also, when required by law, we will obtain approval from any regulatory authority.

We limit cumulative premium payments and transfers to the non-loaned portion of the GIA. Transfers into the GIA and premiums allocated to the GIA are limited by the Maximum GIA Percentage, as shown in Section 1, multiplied by the Policy Value held in the Separate Account at the preceding Policy Anniversary. In addition, we reserve the right to implement a GIA 7-Day Transfer and Premium Limit and/or a GIA 365-Day Transfer and Premium Limit, as shown in Section 1.

There are additional transfer restrictions on the GIA described in Section 14.

SECTION 10: Policy Value

Policy Value

The Policy Value is the sum of this policy's share in the value of each Investment Option of the Separate Account and the Guaranteed Interest Account.

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 Policy Value. We will do this before we take any other deductions due on that business day.

We will not deduct a Premium Expense Charge until the date the policy takes effect, and the balance remaining will be your Policy Value from which deductions will be taken and to which any subsequent Net Premiums will be added.

Monthly Deductions

Each Monthly Deduction is due and will be taken from the Policy Value as of the Policy Date and as of each applicable Monthly Calculation Date. Monthly Deductions are calculated from the Policy Date. If, at your request, we set the Policy 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 policy.

Monthly Deductions will be taken from this policy's Investment Options or the GIA, exclusive of the loaned portion of the Guaranteed Interest Account on a proportionate basis. You may, however, request that Monthly Deductions not be taken from certain specified Investment Options or the GIA. Such a request may later be changed by notifying us in writing, but only with respect to future Monthly Deductions. In the event you do not have sufficient funds in the Investment Options or the GIA to permit the full Monthly Deduction, the remainder will be taken on a proportionate basis from each of the other Investment Options or the GIA, exclusive of the loaned portion of the GIA. The number of Units deducted from each Investment Option of the Separate Account will be determined by dividing the portion of the Monthly Deduction allocated to each such Investment Option by the Unit Value of that Investment Option on the Monthly Calculation Date.

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 7.

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

- (a) is the Administrative Charge;
- (b) is the Coverage Charge;
- (c) is the sum of the charges for riders which are part of the policy, if any;
- (d) is the sum of all charges for any applicable Additional Ratings shown in Section 1;
- (e) is the Cost of Insurance Charge, as described below; and
- (f) is the Mortality and Expense Risk Charge as shown in Section 1.

Cost of Insurance Charge

The rates for the Cost of Insurance Charge as of the Policy Date are based on the sex, if applicable, Age, Risk Classification, Death Benefit Option, Face Amount, Net Amount at Risk, applicable rider values and duration that the coverage has been in force for the Insured. For each increase in the Face Amount, the Risk Classification applicable to the increase will apply.

The Cost of Insurance Charge for a specific Policy Month is the charge for the Net Amount at Risk, including riders that are part of the policy, if any. 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.

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.

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 Policy Value at the end of the immediately preceding business day, less all charges due on the Monthly Calculation Date;
- (b) is the Death Benefit on the Monthly Calculation Date; and
- (c) is the amount defined in (a), multiplied by the applicable Minimum Death Benefit Percentage shown in Section 2.

Persistency Bonus

We may include a Persistency Bonus for policies that remain in force on and after the Persistency Bonus Start Date shown in Section 1. If there is a Persistency Bonus, it will be applied on each Monthly Calculation Date after the Persistency Bonus Start Date and before the Monthly Deduction is taken. The Persistency Bonus that may be applied to your policy is determined by multiplying the non-loaned portion of the Policy Value by the Persistency Bonus Percentage we are then crediting. This Persistency Bonus is not guaranteed.

SECTION 11: Premiums

Insurance under this policy will take effect once our underwriters approve issuance of this policy and the conditions specified in the application form have been satisfied, including our receipt of the initial premium.

We will process any premium payment subject to the limitations of the life insurance qualification test shown in Section 1, unless one of the following exceptions applies:

- (i) we will process a payment received prior to the Issue Date as if received on the later of the (a) Issue Date or (b) Policy 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.

Premium Expense Charges, as shown in Section 1, will be deducted from any premiums received by us. If the initial premium is received by us at our Main Administrative Office after the Policy Date, it will also be reduced by the amount necessary to cover any past unpaid Monthly Deductions. In addition, payments received by us during a grace period will also be reduced by the amount needed to cover any Monthly Deductions during the grace period.

The premiums, net of the Premium Expense Charges, will be applied on the Payment Date, or based upon any alternate instructions from you, subject to our approval. Subject to the limitations described in Section 14, the premiums will be allocated to the various Investment Options and the Guaranteed Interest Account based on the premium allocation schedule. You may change the allocation schedule for premium payments by written request.

If, however, our receipt of any premium payment (or portion thereof) would cause the policy 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 policy is in force. Unless we agree otherwise, premium payments are subject to the Maximum Annual Premium shown in Section 1. You may request a receipt signed by one of our executive officers. All premiums are payable at our Main Administrative Office.

If any premium payment results in an increase in the Death Benefit by more than it would increase the Policy 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 Policy Year. The Maximum Annual Premium that we will accept is shown in Section 1.

Continuation of Insurance Upon Discontinuance of Premium Payments

If you discontinue paying premiums, we will continue taking the Monthly Deductions from your Policy Value. Your insurance coverage will continue subject to the Grace Period, and Policy Termination

provisions in Sections 12 and 13.

SECTION 12: Grace Period

This policy 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 policy 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, if the Policy Debt is greater than the Maximum Loan Value, a grace period of 61 days will be allowed for the payment of an amount necessary to reduce the total Policy Debt to an amount less than or equal to the Maximum Loan Value.

Any premiums paid will be used, after assessment of Premium Expense Charges, to pay for any unpaid Monthly Deductions.

At least 31 days prior to termination of coverage, we will send notice to your last known address, specifying the amount you must pay to bring the policy out of default. If we have notice of a policy assignment on file at our Main Administrative Office, we will also mail a copy to the assignee on record of the notice of the amount due. If the necessary additional premium payments have not been received by the end of the grace period, the policy will terminate. Upon termination of the policy, the remaining Net Surrender Value, if any, will be paid to the Owner. If the Insured dies while the policy 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 policy terminates.

SECTION 13: Policy Termination

This policy 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 12;
- (3) the date the policy is surrendered for its Net Surrender Value.

SECTION 14: Allocations and Transfers

Allocations

We process Net Premiums as described in Section 11. Any premiums received prior to the date the policy takes effect, as described in Section 11, will be allocated not later than the date we issue the policy in accordance with the allocation instructions then on file with us. If, however, the policy was issued in a return of premium state, as specified on the cover page of this policy, premiums received prior to the end of the Right to Return This Policy period will be allocated to the money market investment account during the Right to Return This Policy period. The amount in the money market investment account will be allocated in accordance with your allocation instructions on file with us on the first business day following the end of the Right to Return This Policy period.

Initial allocation instructions are elected in your application for this policy. You may elect to change your allocation instructions at any time. A change may be elected by written request, or by telephone or internet notification if a currently valid written authorization to make changes in this manner is on file with us. A change will be effective as of the end of the business day on which we receive notice satisfactory to us. Instructions to us must express allocation percentages as greater than or equal to zero, and less than or equal to 100%, and the sum of the allocation percentages must equal 100%. Allocation percentages must be whole numbers.

We have the right to impose a limit on the number and frequency of such changes and to set minimum and maximum percentages that may be allocated to any Investment Option or the Guaranteed Interest Account (GIA).

Transfers

Instructions may be given to us at any time while the policy is in force to transfer portions of your Policy Value among one or more of the Investment Options and the non-loaned portion of the GIA. Transfers

may be made by written request, or by telephone or internet notification if a currently valid written authorization to make changes in this manner is on file with us. You may make up to 12 transfers per Policy Year from the Investment Options except as provided below. If additional transfers are requested, we have the right to prohibit such transfers or impose a Transfer Charge not to exceed the maximum Transfer Charge shown in Section 1. Any Transfer Charge will be administered in a non-discriminatory manner. Any such charge will be deducted from the Investment Options from which the amounts are to be transferred with each such Investment Option bearing a pro-rata share of the Transfer Charge. The value of the Investment Option will be the value on the date of transfer.

Transfers out of the GIA may be made only during the first 30 days of each Policy Year. The amount that may be transferred from the non-loaned portion of the GIA during this 30-day period cannot exceed the greater of (a) \$1,000 (b) the sum of the amounts transferred from the GIA in the prior Policy Year, or (c) 20% of the value of the non-loaned portion of the GIA.

At any time during the first eighteen months from the Policy Date, you may elect to transfer all assets held in the Investment Options to the non-loaned portion of the GIA. No charge will be made for any such transfer, regardless of the number of transfers previously made. Thereafter, transfers you make into the GIA are limited by the Maximum GIA Percentage, as shown in Section 1, multiplied by the Policy Value held in the Separate Account at the preceding Policy Anniversary.

Under the DCA Program, funds may be transferred automatically among the Investment Options on a monthly, quarterly, semi-annual, or annual basis subject to the minimums in Section 1. You must have an initial value of \$2,000 in the Investment Option from which funds will be transferred. We will provide you with notice if we make any changes in this requirement. Funds may be transferred from only one Investment Option, but may be allocated to multiple Investment Options. We will provide you with notice if we make any changes in this requirement. The GIA is not eligible for participation in the DCA Program (transfers in or out).

Under the Asset Rebalancing Program, funds are transferred automatically among the Investment Options on a monthly, quarterly, semi-annual, or annual basis to maintain the allocation percentage elected by you. The GIA is not eligible for participation in the Asset Rebalancing Program (transfers in or out).

Unless we agree otherwise, the Asset Rebalancing and the DCA Programs may not be in effect at the same time.

Transfers made under the DCA Program or Asset Rebalancing Program will be processed on the next business day following your request for the month that applies. For DCA transfers, if the value in the Investment Option is less than the amount to be transferred, then the entire remaining balance will be transferred and your participation in the DCA Program will be terminated. You may terminate your participation in the DCA or Asset Rebalancing Programs at any time by sending us a written request. You must send a Written Request to us to start another DCA or Asset Rebalancing Program.

We reserve the right, in our sole and absolute discretion, to temporarily or permanently modify or terminate transfer privileges, or reject any specific order from anyone including the owner, market-timing organization, or individual, or other party authorized to give transfer orders whose transactions would constitute Disruptive Trading as determined by us or an underlying fund company. Disruptive Trading includes but is not limited to, frequent purchases, redemptions and transfers, transfers into and out of an Investment Option in a short period of time, and transfers of large amounts at one time. In addition to restricting or terminating transfer privileges we also reserve the right to limit the dollar amount and frequency of transfers, impose redemption fees on short-term trading, restrict the method of making transfers, and to require a holding period for some Investment Options. We also reserve the right to not accept batch transfer instructions from anyone acting under powers of attorney for multiple owners, unless we have entered into a third-party transfer service agreement. Such transfer limitations could be applied to transfers to or from some or all of the Accounts. These limitations, individually or in aggregate, may be applied in any manner reasonably designed to prevent any use of the transfer right that is considered by us to be to the disadvantage of other owners. Any termination, restriction or limitation on transfer privileges will be administered in a uniform non-discriminatory manner. If we reject a transfer for any of these reasons, we will notify you of our decision in writing.

We do not include transfers made pursuant to the DCA or Asset Rebalancing Program when applying our Disruptive Trading policy.

SECTION 15: Loans

While this policy 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. To obtain a loan, we may require a loan agreement from you, since the policy is the only security for the loan. We may defer loans as provided by law or as provided in Section 26. Loans may not be made if the policy is in the grace period as described in Section 12.

Maximum Loan Value

The Maximum Loan Value is shown in Section 1.

Available Loan Value

The available loan value on any date is an amount equal to the Maximum Loan Value less Policy Debt. In no event will the Maximum Loan Value exceed the current Policy Value.

The amount of the loan will be added to the loaned portion of the GIA and subtracted from this policy's share of the Investment Options and the GIA based on the allocation you request at the time of the loan. The total reduction will equal the amount added to the loaned portion of the GIA. Unless we agree otherwise, allocations to each Investment Option and GIA must be expressed in whole percentages. If no allocation request is made, the amount subtracted from the share of each Investment Option and the GIA will be determined in the same manner as provided for Monthly Deductions.

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 the applicable rate shown in Section 1. We will increase the applicable Loan Interest Credited Rate at any time it is determined that the rate being charged would cause a loan to be taxable under any applicable ruling, regulation, or court decision. Loan interest will be payable on each Policy Anniversary and on the date the loan is settled. In the event that you do not pay the loan interest charged in a Policy Year, such amount will be added to the Policy Debt on the Policy Anniversary.

All interest rates are stated as effective annual rates. Interest will be compounded at least monthly to yield the effective annual rate.

Loan Repayment

You may repay the Policy Debt in whole or in part at any time prior to the death of the Insured and while the policy is in force. However, 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. 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.

Repayment, in excess of any outstanding accrued loan interest, will be applied to reduce the loaned portion of the GIA. The amount applied will be transferred first to the non-loaned portion of the GIA to the extent that loaned amounts taken from such accounts have not previously been repaid. Otherwise, such balance will be transferred among the GIA or Investment Options you request upon repayment and, if no allocation request is made, we will use your most recent premium allocation schedule on file with us. Any Policy Debt repayment received by us during a grace period as described in Section 12 will be reduced to cover any overdue Monthly Deductions and only the balance will be applied to reduce the Policy Debt. Such balance will also be applied to reduce the loaned portion of the GIA.

SECTION 16: Surrenders and Withdrawals

Surrender of the Policy

You may surrender this policy upon written request for its Net Surrender Value at any time prior to the death of the Insured. We will determine the Net Surrender Value as of the end of the business day on which we have received at our Main Administrative Office your written request for surrender of the policy. 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. After we receive your written request to surrender the policy, no insurance will be in force.

Withdrawals

Once per Policy Month, while the Insured is living, you may request a withdrawal of part of the Net Surrender Value. An amount equal to the Gross Withdrawal will be deducted from the Policy Value. Withdrawals are subject to the following conditions:

1. each withdrawal must be for at least the Minimum Withdrawal Amount shown in Section 1;
2. the remaining Net Surrender Value after the deduction of the Gross Withdrawal must be greater than zero; and
3. a withdrawal will not be permitted which would reduce the Face Amount below the Minimum Face Amount shown in Section 1.

We have the right to require that the entire balance of an Investment Option or the GIA be withdrawn if the share of this policy in the value of that Investment Option or the GIA would, immediately after a withdrawal, be less than \$500.

We will process the withdrawal request as of the end of the business day on which we receive your written request. We will pay you the Net Withdrawal.

When a withdrawal is made, we reduce the Policy Value by the Gross Withdrawal. We do so by reducing this policy's share in the value of each Investment Option and the GIA based on the allocation you request at the time of the withdrawal. If no allocation request is made, the assessment to each Investment Option and the GIA will be made in the same manner as provided for Monthly Deductions.

If Death Benefit Option A is in effect on the date of the withdrawal, the Gross Withdrawal will reduce the Face Amount dollar for dollar. If, however, the Death Benefit in effect on the date of the withdrawal is equal to the Minimum Death Benefit, withdrawals on such date will first reduce the Death Benefit by the Gross Withdrawal multiplied by the applicable Minimum Death Benefit Percentage (shown in Section 2) until the Death Benefit is equal to the Face Amount. Such excess withdrawal amount will then reduce the Face Amount dollar for dollar. Your Death Benefit will continue to be determined in accordance with Section 6 based upon the revised Face Amount.

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

If Death Benefit Option C is in effect at the time of the withdrawal, the amount of the Gross Withdrawal will be deducted from the Face Amount, but only once cumulative withdrawals taken are greater than the cumulative premiums paid.

Any reduction in Face Amount as a result of a withdrawal will be implemented by first reducing the additional Coverage Layers, if any, in the reverse order that they were added, followed by the initial Face Amount.

Any benefits provided are not less than that required by law of the state where this policy was delivered. We may defer payment of Policy Values as provided by law or as provided in Section 26.

SECTION 17: Basis of Computations

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

SECTION 18: Owner(s) and Beneficiary(ies)

The Insured is the owner of this policy, 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 policy or any interest in your policy, 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 policy. We will require information satisfactory to us that is necessary for us to determine the amount of such consideration we will offer for

your policy.

While the Insured is living, the owner may exercise all rights provided by this policy 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 19: Assignment

Except as otherwise provided in this policy, you may by written notice assign any interest in this policy 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 will bind us 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 20: Misstatements

If the Age or sex of the Insured has been misstated, we will, if necessary, adjust the Face Amount 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 10.

SECTION 21: Suicide Exclusion

If the Insured, whether sane or insane, dies by suicide within two years from the Issue Date and while the policy is in force, this policy 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 policy change for purposes of this Section. Our liability shall be limited to an amount equal to the premiums paid on this policy less any Policy 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 the policy is in force, our liability for that increase will not include the amount of such Coverage Layer but will include a pro-rata portion of the premiums paid applicable to the Coverage Layer.

SECTION 22: Incontestability

This policy shall be incontestable after it has been in force during the Insured's lifetime for two years from the Issue Date, except for fraud. In the case of reinstatement, this policy 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 policy change requiring evidence of insurability, the incontestable period shall be two years from the effective date of such policy change. Any premium payment which we accept subject to

insurability, and any increase in the Death Benefit resulting from such payment, and any increase in death benefit that is subject to evidence of insurability, shall be considered a policy 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 policy or any Face Amount increase; or
2. a misstatement in the reinstatement application if there has been a reinstatement of this policy.

If we contest the validity of all or a portion of the Face Amount provided under this policy, 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 policy for the contested Face Amount.

SECTION 23: The Entire Contract

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

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 policy or in defense of a claim under this policy unless:

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

Any change in the provisions of the policy, including modifying the policy, 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 and countersigned by our registrar or one of our executive officers. We have the right to correct any clerical errors in this policy or in our administration of the policy.

We reserve the right to make any change to the provisions of this policy to comply with, or give you the benefit of, any federal or state statute, rule or regulation, including but not limited to requirements for life insurance policies under the Code or of any state. We will provide you with a copy of any such change, and file such a change with the insurance supervisory official of the state in which the policy is delivered.

SECTION 24: Annual Statement and In-Force Illustration

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

1. the prior Policy Year ending Policy Value, Death Benefit, and Face Amount;
2. any withdrawals, premiums paid, interest credited and charges made during the year;
3. any Policy Debt 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 policy was delivered.

After the first Policy Year, you may request an in-force illustration of future benefits and values. We may charge a reasonable fee, not to exceed \$50, for each report after the first one requested in a Policy Year.

SECTION 25: Claims of Creditors

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

SECTION 26: Right to Defer Payment of Benefits

We reserve the right to defer payment of Net Surrender Values, withdrawals, policy loans, transfers and the payment of any Death Benefit in excess of the Face Amount for any period during which:

- (a) the New York Stock Exchange (Exchange) is closed for trading (other than customary week-end and holiday closings), or trading on the Exchange is otherwise restricted;
- (b) an emergency exists as defined by the Securities and Exchange Commission (SEC), or the SEC requires that trading be restricted; or
- (c) the SEC permits a delay for the protection of policyholders.

We also reserve the right to postpone payments, including loans, for up to 6 months from the date of request if such payments are based on values that do not depend on the investment performance of the Investment Options.

In addition, we may deny transfers under the circumstances stated in (a), (b) and (c) above, and in the Allocations and Transfers section.



Flexible Premium Variable Universal Life Insurance Policy
Death Benefit payable at death of Insured
Flexible Premiums are Payable Until the Earlier of the Insured's Death or the Age 121 Anniversary
Nonparticipating – not eligible for dividends
Benefits, premiums, and the Risk Classification are shown in Section 1

The Death Benefit and other values provided under this policy are based on the rates of interest credited on any amounts allocated to the Guaranteed Interest Account and the investment experience of the Investment Options within our Separate Account to which your premiums are allocated. Thus, the Death Benefit and other values may increase or decrease in amount and duration. See Section 6 for a description of how the Death Benefit is determined.

SECTION 1: SCHEDULE PAGES

POLICY NUMBER: [9730000]

Specifications

Insured: [John M. Phoenix]
Age at Policy Date: [35]
Sex: [Male]
Risk Classification: [Nonsmoker]
Additional Ratings: [not applicable]
Owner, Beneficiary: As designated in the application or subsequently changed
Policy Date: [December 1, 2008]
Issue Date: [December 1, 2008]
Death Benefit Option: [Option B]
Death Benefit Option C Interest Rate: [Not Applicable]
Death Benefit Option C Maximum Increase: [Not Applicable]
Life Insurance Qualification Test: [Guideline Premium Test]
Face Amount: \$ [50,000.00]

Premiums

Premium Mode: [Annual]
Planned Premium: \$ [1,712.03 per year]
[Guideline Single Premium: \$ [7,623.33]]
[Guideline Level Premium: \$ [1,603.38]]

Other Benefits and Specifications

[See Rider Information for further details regarding riders]

Loan Amount at Issue: [\$ 500]

Notice: This policy provides life insurance coverage for the lifetime of the Insured if sufficient premiums are paid. **Even if the Planned Premiums shown above are paid as scheduled, they may not be sufficient to continue the policy in force until the death of the Insured.** Coverage may expire if sufficient premiums are not paid. Keeping the policy and coverage in force will be affected by factors such as: changes in the current cost of insurance rates; changes in expense charges; the amount, timing and frequency of premium payments; the interest rate being credited to the GIA; the investment experience of the Investment Options; Bonus Persistency credits to the Policy Value, if any; changes to the Death Benefit Option; changes in the Face Amount; loan activity; withdrawals, and deductions for any applicable supplementary benefit riders that are attached to, and made a part of, this policy. Also refer to the Grace Period and Policy Termination provisions in Sections 12 and 13.

SECTION 1: SCHEDULE PAGES (continued)

POLICY NUMBER: [9730000]

Maximum Policy Charges

Deductions from Premium Payments

Premium Expense Charge: [20%] of premium paid in the first Policy Year
[15%] of premium paid in Policy Years 2 – 7
[10%] of premium paid in Policy Year 8 and thereafter

Monthly Deductions

The following charges are deducted monthly from the Policy Value on each Monthly Calculation Date

Administrative Charge: [[\$20.00] per month]

Cost of Insurance Charge: Determined in accordance with Section 10. Maximum monthly rates per \$1,000 of Net Amount at Risk are shown in Section 2.

Mortality and Expense Risk Charge: [0.075]% of the non-loaned Separate Account value per month for all Policy Years

Coverage Charge: [\$3.00] per month for the first 120 Policy Months

[Rider Charges: As described in Section 1 under Rider Information]

Other Deductions

Withdrawal Fee: [Lesser of] [[\$25.00] per withdrawal] [or] [2% of the Withdrawal Amount]

Transfer Charge: [\$0] for first 12 per Policy Year (excluding Auto Rebalance transfers), guaranteed not to exceed [\$25] per transfer.

SECTION 1: SCHEDULE PAGES (continued)

POLICY NUMBER: [9730000]

Premium Allocation

Fidelity VIP Growth Opportunities Portfolio	14%
Fidelity VIP Investment Grade Bond Portfolio	16%
Lord Abbett Growth and Income Portfolio	14%
Neuberger Berman AMT Guardian Portfolio	6%
Oppenheimer Main Street Small Cap Fund/VA	6%
Phoenix-Aberdeen International Series	14%
Phoenix-Duff & Phelps Real Estate Securities Series	4%
Phoenix Money Market Series	4%
Phoenix Multi-Sector Fixed Income Series	11%
Phoenix-Sanford Bernstein Mid-Cap Value Series	4%
PIMCO VIT CommodityRealReturn Strategy Portfolio	4%
Wanger International	3%]

[Rider Information

<u>Rider Description</u>	<u>Rider Issue Date</u>	<u>Benefit Amount</u>	<u>Rider Expiry Date</u>	<u>Rider Charge</u>
08XLTR – Individual Level Term Rider	12/1/2008	\$25,000	See Rider	See Rider
08XEIR – Exchange of Insured Rider	12/1/2008	N/A	See Rider	No Charge
08XESVR – Enhanced Surrender Value Rider	12/1/2008	See Rider	12/1/2018	No Charge
06OLR – Overloan Protection Rider	12/1/2008	N/A	See Rider	[3.5%] of Policy Value upon exercise]

SECTION 1: SCHEDULE PAGES (continued)

POLICY NUMBER: [9730000]

Table of Values

Refer to your policy provisions for details on the terms and values shown in this table.

Minimum Face Amount:	[\$50,000]
Minimum Face Amount Increase:	[\$25,000]
Face Amount Increase Date:	[Policy Anniversary following approval of request]
Minimum Face Amount Decrease:	[\$25,000]
Decrease in Face Amount Date:	[First Policy Anniversary]
Maximum Annual Premium:	[\$1,000,000]
Guaranteed Interest Account Minimum Interest Rate:	[3%]
Maximum GIA Percentage:	[20%]
GIA 7-Day Transfer and Premium Limit:	[\$250,000]
GIA 365-Day Transfer and Premium Limit:	[\$1,000,000]
Minimum Loan Amount:	[\$500]
Loan Interest Credited Rate:	[3%]
Loan Interest Rate:	not to exceed [8%]
Maximum Loan Value:	[99%] of the Policy Value
Minimum Withdrawal Amount:	[\$500]
Persistency Bonus Start Date:	[Fifth Policy Anniversary]
Death Benefit Option Change Date:	[First Policy Anniversary]
Minimum DCA Transfer Amounts	
Monthly:	[\$25]
Quarterly:	[\$75]
Semi-Annual:	[\$150]
Annual:	[\$300]

SECTION 1: SCHEDULE PAGES (continued)

POLICY NUMBER: [9730000]

Coverage Layer Information

<u>Coverage Layer Effective Date</u>	<u>Coverage Layer Face Amount</u>	<u>Coverage Layer Risk Classification*</u>	<u>Coverage Charge **</u>
[12/01/2009]	[\$100,000]	[Nonsmoker]	[\$3.00] per month for 120 Policy Months

* If the Risk Classification for the Coverage Layer 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 for the Coverage Layer 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 Coverage 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 Policy Months indicated above.

SECTION 2: TABLE OF RATES

POLICY 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%	0.1033	68	117%	1.8950
36	250%	0.1091	69	116%	2.0575
37	250%	0.1158	70	115%	2.2450
38	250%	0.1241	71	113%	2.4758
39	250%	0.1325	72	111%	2.7450
40	250%	0.1433	73	109%	3.0266
41	243%	0.1558	74	107%	3.3300
42	236%	0.1708	75	105%	3.6625
43	229%	0.1891	76	105%	4.0366
44	222%	0.2100	77	105%	4.4725
45	215%	0.2308	78	105%	4.9766
46	209%	0.2525	79	105%	5.5400
47	203%	0.2708	80	105%	6.1683
48	197%	0.2850	81	105%	6.8500
49	191%	0.3033	82	105%	7.5683
50	185%	0.3258	83	105%	8.3516
51	178%	0.3550	84	105%	9.2241
52	171%	0.3916	85	105%	10.1966
53	164%	0.4341	86	105%	11.2641
54	157%	0.4858	87	105%	12.4158
55	150%	0.5433	88	105%	13.6383
56	146%	0.6050	89	105%	14.9191
57	142%	0.6625	90	105%	16.1900
58	138%	0.7191	91	104%	17.4391
59	134%	0.7850	92	103%	18.7450
60	130%	0.8666	93	102%	20.1216
61	128%	0.9658	94	101%	21.5716
62	126%	1.0816	95	100%	23.0100
63	124%	1.2058	96	100%	24.4125
64	122%	1.3366	97	100%	25.9050
65	120%	1.4708	98	100%	27.4958
66	119%	1.6058	99	100%	29.1933
67	118%	1.7466	100	100%	30.8133

Basis of Calculations: 2001 Commissioners' Standard Ordinary Mortality Ultimate Sex Distinct Table (Age Last Birthday) for the Insured's sex and Risk Classification, Age, and 3% effective annual interest rate.

If this policy is issued on a unisex basis, we will use the 2001 Commissioners' Standard Ordinary Mortality Ultimate 80% Male/20% Female Table (Age Last Birthday) for the Insured's Risk Classification, Age, and 3% effective annual interest rate. If this policy is issued on a unisex basis any reference to the Insured's sex in this policy is deleted.

SECTION 2: TABLE OF RATES (continued)

POLICY 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%	32.2466	111	100%	52.4900
102	100%	33.7708	112	100%	55.2391
103	100%	35.3916	113	100%	58.1483
104	100%	37.1125	114	100%	61.2233
105	100%	38.9408	115	100%	64.4716
106	100%	40.8808	116	100%	67.8983
107	100%	42.9400	116	100%	71.5125
108	100%	45.1241	118	100%	75.3175
109	100%	47.4391	119	100%	79.3058
110	100%	49.8916	120	100%	83.3333
			121+	100%	0.0000]

Basis of Calculations: 2001 Commissioners' Standard Ordinary Mortality Ultimate Sex Distinct Table (Age Last Birthday) for the Insured's sex and Risk Classification, Age, and 3% effective annual interest rate.

If this policy is issued on a unisex basis, we will use the 2001 Commissioners' Standard Ordinary Mortality Ultimate 80% Male/20% Female Table (Age Last Birthday) for the Insured's Risk Classification, Age, and 3% effective annual interest rate. If this policy is issued on a unisex basis any reference to the Insured's sex in this policy is deleted.

SERFF Tracking Number: *TPCI-125714085* *State:* *Arkansas*
Filing Company: *PHL Variable Insurance Company* *State Tracking Number:* *39864*
Company Tracking Number: *08XVUL*
TOI: *L06I Individual Life - Variable* *Sub-TOI:* *L06I.002 Single Life - Flexible Premium*
Product Name: *Phoenix Executive VUL*
Project Name/Number: /

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: TPCI-125714085

State: Arkansas

Filing Company: PHL Variable Insurance Company

State Tracking Number: 39864

Company Tracking Number: 08XVUL

TOI: L06I Individual Life - Variable

Sub-TOI: L06I.002 Single Life - Flexible Premium

Product Name: Phoenix Executive VUL

Project Name/Number: /

Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice

06/27/2008

Comments:

Attachments:

AR cert _only for VUL_ - 08XVUL.pdf

AR certifications - 08XVUL.pdf

Review Status:

Satisfied -Name: Application

06/27/2008

Comments:

These applications were submitted for approval to your department on 7/22/2008. Please refer to SERFF Tracking # TPCI-125714526 / State Tracking # 39715.

Attachments:

OL 4325.1 - Final.pdf

OL 4326.1.pdf

OL 4327.1.pdf

OL4328 - COLI GI - Final.pdf

Review Status:

Satisfied -Name: Cover Letter

08/06/2008

Comments:

Attachment:

08XVUL Cover Letter - AR.pdf

Review Status:

Satisfied -Name: Statement of Variability

08/06/2008

Comments:

Attachment:

08XVUL Statement of Variability PHLVIC.pdf

STATE OF ARKANSAS
CERTIFICATION OF COMPLIANCE

Company Name: PHL Variable Insurance Company
Form Title(s): Flexible Premium Variable Universal Life Insurance Policy
Flexible Premium Variable Universal Life Insurance Schedule
Pages
Form Number(s): 08XVUL
XVULSP-1

I hereby certify that to the best of my knowledge and belief, the above form(s) and submission complies with Arkansas Regulation 33.



James F. Bronsdon
Assistant Vice President

August 6, 2008
Date



Kevin Healy, FSA, MAAA
2nd Vice President and Associate Actuary

August 6, 2008
Date

**ARKANSAS
CERTIFICATION**

FORM NO.	08XVUL
FORM TITLE	Flexible Premium Variable Universal Life Insurance Policy
FLESCH SCORE	Not Applicable
FORM NO.	XVULSP-1
FORM TITLE	Flexible Premium Variable Universal Life Insurance Schedule Pages
FLESCH SCORE	Not Applicable

I hereby certify the following:

- To the best of my knowledge and belief, the above form(s) and submission comply with Reg. 19 and Reg. 49, as well as the other laws and regulations of the State of Arkansas.

- The attached forms comply with ACA 23-79-138 and Bulletin 11-88.

PHL Variable Insurance Company

Signature: 
Name: **James F. Bronsdon**
Title: **Assistant Vice President**
Date: **8/6/2008**



PHL Variable Insurance Company ("Phoenix" or "Company")
 One American Row
 PO Box 5056
 Hartford CT 06102-5056
 (COLI Administration H-G)

Section I - Business Entity

Business Entity Name	Business Entity Type <input type="checkbox"/> Corporation <input type="checkbox"/> Other	Tax Identification Number
Address (Include Street, City, State and ZIP Code)		Email Address

Section II - Ownership (Choose one)

<input type="checkbox"/> A. Business Entity is Owner of all policies <input type="checkbox"/> B. Other Owner as indicated on Insured's Application <input type="checkbox"/> C. Trust (Complete Trust Information)	Trust Information Name of Trust _____ Trust Tax ID _____ State where Trust established _____ Trust Date _____
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Section III - Beneficiary (Choose one of the following)

<input type="checkbox"/> A. Business Entity <input type="checkbox"/> Check if subject to Split Dollar Agreement <input type="checkbox"/> B. Beneficiary Specified on Insured's Application <input type="checkbox"/> C. Trust specified in Section II
--

Section IV - Coverage Applied For

<input type="checkbox"/> A. As designated on Insured's Application (skip to Riders below) <input type="checkbox"/> B. Specified as follows: Plan of Insurance <input type="checkbox"/> Phoenix Executive VUL <input type="checkbox"/> Phoenix Executive UL <input type="checkbox"/> Other If "Other" is selected, skip the remainder of this Section and Complete Sections V, VII, VIII, and Alternative Section IX.	Face Amount \$ _____ Death Benefit Option: (check one) if none checked, Option A will apply. <input type="checkbox"/> Option A: Level <input type="checkbox"/> Option B: Increasing <input type="checkbox"/> Option C: Specified Face and Accumulated Premiums Net of Distributions <input type="checkbox"/> Other _____
--	--

Life Insurance Qualification Test: (check one) if none checked, Cash Value Accumulation Test will apply.

Guideline Premium Test
 Cash Value Accumulation Test

Riders

<input type="checkbox"/> Level Term Rider Face Amount \$ _____ <input type="checkbox"/> Other _____ <input type="checkbox"/> Other _____

Section V - Special Request

--

Temporary Money Market Allocation

This option applies ONLY to Variable Life insurance products.
 If the state of issue does not require refund of premium during the Right To Cancel Period, but you prefer to temporarily allocate your premiums to the Money Market subaccount until the end of the Right to Cancel Period, as stated in the policy, indicate: Yes No

Telephone/Electronic Authorization

I, the Owner will receive this telephone/electronic investment transfer privilege automatically. By checking the "Yes" box below, I am authorizing and directing Phoenix to act upon telephone or electronic investment instructions from my licensed representative who can furnish proper identification. Phoenix will use reasonable procedures to confirm that these instruction are authorized and genuine. As long as these procedures are followed, the Phoenix and its affiliate and their directors, trustees, officers, employees, and licensed representatives will be held harmless for any claims, liability, loss or cost. Yes No

Section VI - Suitability

This section applies **ONLY** to variable life insurance products:
 Do you understand that the Death Benefit may be variable or fixed under certain conditions and the Death Benefit and Cash Values under any Variable Policy may increase or decrease in amount or duration based or even be exhausted to zero on the investment experience of the underlying investment options? Yes No
 Do you believe that the variable life policy you are purchasing is suitable to meet your financial objectives? Yes No
 My signature in the Signature section of this application acknowledges that (a) I understand that a variable life insurance policy is not an appropriate investment vehicle for a short term trading strategy or short term savings and (b) I confirm that I have received the prospectus for the variable life policy I am purchasing.

Illustrations of benefits including death benefits, policy values and cash surrender values are available on request.

Section VII - Mode of Premium Payment

Annual Semi-Annual Quarterly
 Multiple Billing Option - Give # or Details
 List Bill
 Other _____

Send additional premium notices to:
 Name (First, Middle, Last) _____
 Street Address _____
 City _____ State _____ ZIP Code _____ Relationship to Owner _____

Section VIII – Existing Life Insurance

Yes No 1. Are there any life insurance policies or annuity contracts, owned by, or on the life of, the applicant(s) or the insured(s) or the owner(s) or the annuitant?
 Yes No 2. With this policy, do you plan to replace (in whole or in part) now or in the future any existing life insurance or annuity contract in force with this policy?
 Yes No 3. Do you plan to utilize values from any existing life insurance policy or annuity contract (through loans, surrenders or otherwise) to pay any initial or subsequent premium(s) for this policy?

For all "Yes" answers above, please provide the following information. **If no coverage in force, check here**

Company	Issue Date (mm/yyyy)	Plan	Amount	Pers/Bus	Replacing
			\$	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
			\$	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
			\$	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
Total Life Insurance in force			\$		

Section IX – Statement of Business Entity

The undersigned on behalf of the Business Entity affirms as follows:

I have reviewed the information contained on the life insurance application(s) of the insured(s) and certify that the information contained therein is true and complete to the best of my knowledge. (As used herein, “insured” means each insured or all insureds, as the context may require.)

I have reviewed this application, and I hereby verify that all information given here is true and complete and has been correctly recorded to the best of my knowledge and belief.

I agree that this Master Application and each insured’s Life Insurance Application shall form a part of any policy issued, and further agree that no insurance shall take effect unless and until each of the following has occurred: 1) the policy has been issued by Phoenix; 2) the premium required for issuance of the policy has been paid in full during the lifetime of the insured; 3) all the representations made in the Master Application and the insured’s Life Insurance Application remain true, complete and accurate as of the date the policy is delivered; 4) the insured is alive when the policy is delivered; and 5) as of the date of delivery of the policy, there has been no change in the health of the proposed insured that would change the answers to any of the questions in the insured’s Life Insurance Application.

I understand that if there is any change in the insured’s health or physical condition, or if the insured visits a physician or is hospitalized, subsequent to the date of the application or the providing of any information to be contained in the application, I will inform Phoenix as soon as possible.

Policyholder acknowledges that it has reviewed the requirements of Internal Revenue Code section 101(j) with independent legal counsel; that the new insured has been provided with written notice, as required in section 101(j), and has provided written consent to be insured prior to the issuance of the policy; that the new insured falls within one of the exceptions stated in section 101(j) for exclusion from gross income for amounts payable by reason of death; and that the policyholder is solely responsible for ensuring that it complies with all requirements related to the life insurance policies.

Under penalties of perjury, the policyholder certifies that: a) the number shown on this form is its correct taxpayer identification number; and b) it is not subject to backup withholding because: 1) it is exempt from backup withholding; or 2) it has not been notified by the Internal Revenue Service (IRS) that it is subject to backup withholding; or 3) the IRS has notified it that it is no longer subject to backup withholding.

I understand that 1) no statement made to, or information acquired by any Licensed Producer who takes this application, shall bind the Company unless stated in any parts to this application (not applicable in ND and SD), and 2) the Licensed Producer has no authority to make, modify, alter or discharge any contract thereby applied for.

In case of discrepancy between this Master Application and the insured’s application, (a) the insured’s application shall be controlling if the owner is other than the Business Entity or a Trust as indicated in Section II, or (b) this Master Application shall be controlling if the owner is the Business Entity or Trust as indicated in Section II.

Business Entity Representative (Owner/Corporate Officer/Partner/Trustee)	State Signed In	Witness (Must be signed in presence of Owner)	Date (mm/dd/yyyy)
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Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may be guilty of insurance fraud as determined by a court of competent jurisdiction. (Not applicable in AR, DC, FL, LA, ME, MA, NJ, NM, NY, OH, OR, PA, TX, VA and WA).

In AR and LA any person who knowingly presents a false or fraudulent claim for payments of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

In DC, WARNING: IT IS A CRIME TO PROVIDE FALSE OR MISLEADING INFORMATION TO AN INSURER FOR THE PURPOSE OF DEFRAUDING THE INSURER OR ANY OTHER PERSON, PENALTIES INCLUDE IMPRISONMENT AND/OR FINES. IN ADDITION, ANY INSURER MAY DENY INSURANCE BENEFITS IF FALSE INFORMATION MATERIALLY RELATED TO A CLAIM WAS PROVIDED BY THE APPLICANT.

In OH, any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

The Producer hereby confirms that he/she has truly and accurately recorded on the application the information supplied by the Owner(s), and that he/she is qualified and authorized to discuss the contract herein applied for.

Lic. Agt./Reg. Rep.’s Signature	Date	Lic. Agt./Reg. Rep.’s ID No.
---------------------------------	------	------------------------------

Broker/Dealer Name and Address	Broker/Dealer No.
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Statement of Business Entity

The undersigned on behalf of the Business Entity affirms as follows:

I have reviewed the information contained on the life insurance application(s) of the insured(s) and certify that the information contained therein is true and complete to the best of my knowledge. (As used herein, "insured" means each insured or all insureds, as the context may require.)

I have reviewed this application, and I hereby verify that all information given here is true and complete and has been correctly recorded to the best of my knowledge and belief.

I agree that this Master Application and each insured's Life Insurance Application shall form a part of any policy issued, and further agree that no insurance shall take effect unless and until each of the following has occurred: 1) the policy has been issued by Phoenix; 2) the premium required for issuance of the policy has been paid in full during the lifetime of the insured; 3) all the representations made in the Master Application and the insured's Life Insurance Application remain true, complete and accurate as of the date the policy is delivered; 4) the insured is alive when the policy is delivered; and 5) as of the date of delivery of the policy, there has been no change in the health of the proposed insured that would change the answers to any of the questions in the insured's Life Insurance Application.

I understand that if there is any change in the insured's health or physical condition, or if the insured visits a physician or is hospitalized, subsequent to the date of the application or the providing of any information to be contained in the application, I will inform Phoenix as soon as possible.

Policyholder acknowledges that it has reviewed the requirements of Internal Revenue Code section 101(j) with independent legal counsel; that the new insured has been provided with written notice, as required in section 101(j), and has provided written consent to be insured prior to the issuance of the policy; that the new insured falls within one of the exceptions stated in section 101(j) for exclusion from gross income for amounts payable by reason of death; and that the policyholder is solely responsible for ensuring that it complies with all requirements related to the life insurance policies.

Under penalties of perjury, the policyholder certifies that: a) the number shown on this form is its correct taxpayer identification number; and b) it is not subject to backup withholding because: 1) it is exempt from backup withholding; or 2) it has not been notified by the Internal Revenue Service (IRS) that it is subject to backup withholding as a result of a failure to report all interest of dividends; or 3) the IRS has notified it that it is no longer subject to backup withholding.

I confirm that I have received a copy of the index disclosure material for the policy applied for. I understand that any values shown, other than guaranteed minimum values, are not guarantees, promises, or warranties.

I understand that 1) no statement made to, or information acquired by any Licensed Producer who takes this application, shall bind the Company unless stated in any parts to this application (not applicable in ND and SD), and 2) the Licensed Producer has no authority to make, modify, alter or discharge any contract thereby applied for.

In case of discrepancy between this Master Application and the insured's application, (a) the insured's application shall be controlling if the owner is other than the Business Entity or a Trust as indicated in Section II, or (b) this Master Application shall be controlling if the owner is the Business Entity or Trust as indicated in Section II.

Business Entity Representative (Owner/Corporate Officer/Partner/Trustee)	State Signed In	Witness (Must be signed in presence of Owner)	Date (mm/dd/yyyy)
--	-----------------	---	-------------------

Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may be guilty of insurance fraud as determined by a court of competent jurisdiction. (Not applicable in AR, DC, FL, LA, ME, MA, NJ, NM, NY, OH, OR, PA, TX, VA and WA).

In AR and LA any person who knowingly presents a false or fraudulent claim for payments of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

In DC, WARNING: IT IS A CRIME TO PROVIDE FALSE OR MISLEADING INFORMATION TO AN INSURER FOR THE PURPOSE OF DEFRAUDING THE INSURER OR ANY OTHER PERSON, PENALTIES INCLUDE IMPRISONMENT AND/OR FINES. IN ADDITION, ANY INSURER MAY DENY INSURANCE BENEFITS IF FALSE INFORMATION MATERIALLY RELATED TO A CLAIM WAS PROVIDED BY THE APPLICANT.

In OH, any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

The Producer hereby confirms that he/she has truly and accurately recorded on the application the information supplied by the Owner(s), and that he/she is qualified and authorized to discuss the contract herein applied for.

I confirm that the indexed disclosure material has been presented to the Applicant and a copy was provided to the Applicant. I have not made any statements which differ in any significant manner from this material. I have not made any promises or guarantees about the future of any non-guaranteed elements.

Lic. Agt./Reg. Rep.'s Signature	Date	Lic. Agt./Reg. Rep.'s ID No.
---------------------------------	------	------------------------------

Broker/Dealer Name and Address	Broker/Dealer No.
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PHL Variable Insurance Company ("Phoenix" or the "Company")
 One American Row
 PO Box 5056
 Hartford CT 06102-5056
 (COLI Administration H-G)

Life Insurance Application

For Company Use Only

Case Number: _____

Master App. No.: _____

Section I - Proposed Insured - questions below pertain to the Proposed Insured unless otherwise indicated.

Print Name as it is to appear on policy (First, Middle, Last)		Sex <input type="checkbox"/> Male <input type="checkbox"/> Female	Birthdate (Month, Day, Year)	Birthplace (State or Country)
Current Occupation	Length of Employment	United States Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No		Taxpayer Identification Number/SSN
Home Address (Include Street, Apt. Number, City, State, and ZIP Code)				
Email Address			Have you smoked cigarettes in the past 12 months? <input type="checkbox"/> Yes <input type="checkbox"/> No	

Are you **ACTIVELY-AT-WORK**? Yes No

If Yes, provide the ZIP Code for your primary work location. ZIP Code _____

***ACTIVELY-AT-WORK** is defined as: Performing all normal duties of the position on a full-time basis for not less than 30 hours per week and not absent from work due to accident, illness or other condition for more than four consecutive days within the last 90 days prior to first becoming eligible to participate in the life insurance program being applied for. The Company, as defined above, reserves the right to request recertification of the information indicated on this application for deaths occurring within two years of the application date or any increase thereafter and to contest any claim during that period.

Section II - Ownership (Choose one)

A. Business Entity or Trust named in Master Application is owner

B. Proposed Insured

C. Other Owner

Relationship to Proposed Insured

Name _____ Taxpayer Identification Number/SSN _____

Address _____

Send premium and lapse notices to: (in addition to owner)

Proposed Insured: Home Address Business Entity Address

Secondary Address _____

Section III - Beneficiary Designation(s) (Choose one)

A. Business Entity or Trust named in Master Application is beneficiary

B. Other beneficiary (Complete details below) Check if subject to split dollar agreement

Primary Beneficiary	Relationship to Proposed Insured	Date of Birth	Taxpayer Identification Number/SSN
Contingent Beneficiary	Relationship to Proposed Insured	Date of Birth	Taxpayer Identification Number/SSN

Section IV - Coverage Applied For (Choose one)

A. As specified in Master Application (skip to Section V)

B. Specified as follows:

Plan of Insurance

Phoenix Executive VUL

Phoenix Executive UL

Other

If "Other" is selected skip the remainder of this Section and complete Section V and Alternative Section VII.

Basic Policy Amount

\$ _____

Life Insurance Qualification Test: (check one) if none checked, Cash Value Accumulation Test will apply.

Cash Value Accumulation Test Guideline Premium Test

Death Benefit Option (check one) if none checked, Option A will apply

Option A - Level Option B - Increasing Option C - Specified Face + Accumulated Premiums Net of Distributions

First Year Anticipated **Billed** Premium (Excluding 1035 Exchange, Lump Sum Funds, etc.) _____ Subsequent Planned Annual Premium _____

Section IV - Coverage Applied For (continued)

Temporary Money Market Allocation

This option applies ONLY to Variable Life insurance products.

If the state of issue does not require refund of premium during the Right To Cancel Period, but you prefer to temporarily allocate your premiums to the Money Market subaccount until the end of the Right to Cancel Period, as stated in the policy, indicate: Yes No

Telephone/Electronic Authorization

I, the Owner will receive this telephone/electronic investment transfer privilege automatically. By checking the "Yes" box below, I am authorizing and directing Phoenix to act upon telephone or electronic investment instructions from my licensed representative who can furnish proper identification. Phoenix will use reasonable procedures to confirm that these instruction are authorized and genuine. As long as these procedures are followed, the Phoenix and its affiliate and their directors, trustees, officers, employees, and licensed representatives will be held harmless for any claims, liability, loss or cost. Yes No

Mode of Premium Payment

Annual Quarterly Semi-Annual Monthly

Section V – Existing Life Insurance

- Yes No 1. Are there any life insurance policies or annuity contracts, owned by, or on your life?
- Yes No 2. With this policy, do you plan to replace (in whole or in part, now or in the future) any existing life insurance or annuity contract in force?
- Yes No 3. Do you plan to utilize values from any existing life insurance policy or annuity contract (through loans, surrenders or otherwise) to pay any initial or subsequent premium(s) for this policy?

For all "Yes" answers above, please provide the following information. **If no coverage in force, check here**

Company	Issue Date (mm/yyyy)	Plan	Amount	Pers/Bus	Replacing
			\$	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
			\$	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
			\$	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
Total Life Insurance in force			\$		

Section VI - Suitability

This section applies ONLY to variable life insurance products:

Do you understand that the Death Benefit may be variable or fixed under certain conditions and the Death Benefit and Cash Values under any Variable Policy may increase or decrease in amount or duration or even be exhausted to zero based on the investment experience of the underlying investment options? Yes No

Do you believe that the variable life policy you are purchasing is suitable to meet your financial objectives? Yes No

My signature in the Signature section of this application acknowledges that (a) I understand that a variable life insurance policy is not an appropriate investment vehicle for a short term trading strategy or short term savings and (b) I confirm that I have received the prospectus for the variable life policy I am purchasing.

Illustrations of benefits including death benefits, policy values and cash surrender values are available on request.

Additional Comments

Section VII - Signature

I have reviewed this application, and I hereby verify that all information given here is true and complete and has been correctly recorded to the best of my knowledge and belief.

I agree that this Life Insurance Application and the Master Application shall form a part of any policy issued, and further agree that no insurance shall take effect unless and until each of the following has occurred: 1) the policy has been issued by Phoenix; 2) the premium required for issuance of the policy has been paid in full during the lifetime of the insured; 3) all the representations made in the Master Application and the Insured's Life Insurance Application remain true, complete and accurate as of the date the policy is delivered; 4) the Insured is alive when the policy is delivered; and 5) as of the date of delivery of the policy, there has been no change in the health of the proposed insured that would change the answers to any of the questions in the Insured's Life Insurance Application.

I understand that if there is any change in my health or physical condition, or if I visit a physician or am hospitalized, subsequent to the date of the application or the providing of any information to be contained in the application, I will inform Phoenix as soon as possible.

Employer-Owned Life Insurance Notice and Consent (Complete only if "A" selected in Section II; i.e., Business Entity or Trust is Owner)

I understand that, with respect to this application for life insurance:

- (a) My employer intends to purchase a life insurance contract insuring my life;
- (b) The maximum face amount at issue for which my life could be insured is \$ _____;
- (c) The insurance coverage may continue to remain in force in the event of termination of my employment with this employer; and
- (d) Unless indicated to the contrary on this application, the named beneficiary of the life insurance policy proceeds on death will be my employer.

Under penalties of perjury, I certify that: a) the number shown on this form is my correct taxpayer identification number; and b) I am not subject to backup withholding because: 1) I am exempt from backup withholding; or 2) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding; or 3) the IRS has notified me that I am no longer subject to backup withholding.

I understand that 1) no statement made to, or information acquired by any Licensed Producer who takes this application, shall bind the Company unless stated in any parts to this application (not applicable in ND and SD), and 2) the Licensed Producer has no authority to make, modify, alter or discharge any contract thereby applied for.

In case of discrepancy between the Master Application and the insured's application, (a) the insured's application shall be controlling if the owner is other than the Business Entity or a Trust named in the Master Application, or (b) the Master Application shall be controlling if the owner is the Business Entity or Trust named in the Master Application.

Proposed Insured's Signature X	State Signed In	Witness (Must be signed in presence of Insured)	Date (mm/dd/yyyy)
Owner (if other than Proposed Insured or Business Entity stated on Master Application) X	State Signed In	Witness (Must be signed in presence of Owner)	Date (mm/dd/yyyy)

Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may be guilty of insurance fraud as determined by a court of competent jurisdiction. (Not applicable in AR, DC, FL, LA, ME, MA, NJ, NM, NY, OH, OR, PA, TX, VA and WA).

In AR and LA any person who knowingly presents a false or fraudulent claim for payments of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

In DC, WARNING: IT IS A CRIME TO PROVIDE FALSE OR MISLEADING INFORMATION TO AN INSURER FOR THE PURPOSE OF DEFRAUDING THE INSURER OR ANY OTHER PERSON, PENALTIES INCLUDE IMPRISONMENT AND/OR FINES. IN ADDITION, ANY INSURER MAY DENY INSURANCE BENEFITS IF FALSE INFORMATION MATERIALLY RELATED TO A CLAIM WAS PROVIDED BY THE APPLICANT.

In OH, any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

The Producer hereby confirms he/she has truly and accurately recorded on the application the information supplied by the Proposed Insured, and that he/she is qualified and authorized to discuss the contract herein applied for.

Lic. Agt./Reg. Rep.'s Signature X	Date	Lic. Agt./Reg. Rep.'s I.D. No.
Broker/Dealer Name and Address		Broker/Dealer No.

Alternative Section [VII] – Indexed Universal Life Insurance

Coverage Applied For

A. As specified in Master Application (skip to Owner Acknowledgements relating to Indexed Universal Life Insurance)

B. Specified as follows:

Plan of Insurance

Phoenix Indexed UL

Face Amount \$ _____

Death Benefit Option: (check one)

Option A: Level

Option B: Increasing

Life Insurance Qualification Test: (check one) if none checked, Guideline Premium will apply.

Guideline Premium Test

Cash Value Accumulation Test

Owner Acknowledgments Relating to Indexed Universal Life Insurance

I understand that I am applying for an indexed universal life insurance product. This indexed universal life insurance product includes a Fixed Account and one or more Indexed Accounts. While Policy Value for each Indexed Account is affected by the value of an outside index, the policy does not directly participate in any stock, bond or equity investment.

I understand that premiums are initially applied to the Fixed Account and will not be transferred to the Indexed Account(s) until the next eligible Transfer Date.

I understand that I may change my premium Allocation election(s) by written request to Phoenix.

I understand that Index Credits, if any, are not credited to the Indexed Account until the Segment Anniversary.

Signature

<p>I have reviewed this application, and I hereby verify that all information given here is true and complete and has been correctly recorded to the best of my knowledge and belief.</p> <p>I agree that this Life Insurance Application and the Master Application and each insured's Life Insurance Application shall form a part of any policy issued, and further agree that no insurance shall take effect unless and until each of the following has occurred: 1) the policy has been issued by Phoenix; 2) the premium required for issuance of the policy has been paid in full during the lifetime of the insured; 3) all the representations made in the Master Application and the Insured's Life Insurance Application remain true, complete and accurate as of the date the policy is delivered; 4) the Insured is alive when the policy is delivered; and 5) as of the date of delivery of the policy, there has been no change in the health of the proposed insured that would change the answers to any of the questions in the Insured's Life Insurance Application.</p> <p>I understand that if there is any change in the my health or physical condition, or if I visit a physician or am hospitalized, subsequent to the date of the application or the providing of any information to be contained in the application, I will inform Phoenix as soon as possible.</p>			
<p>Employer-Owned Life Insurance Notice and Consent (Complete only if "A" selected in Section II; i.e., Business Entity or Trust is Owner)</p> <p>I understand that, with respect to this application for life insurance:</p> <p>(a) My employer intends to purchase a life insurance contract insuring my life;</p> <p>(b) The maximum face amount at issue for which my life could be insured is \$ _____;</p> <p>(c) The insurance coverage may continue to remain in force in the event of termination of my employment with this employer; and</p> <p>(d) Unless indicated to the contrary on this application, the named beneficiary of the life insurance policy proceeds on death will be my employer.</p>			
<p>Under penalties of perjury, I certify that: a) the number shown on this form is my correct taxpayer identification number; and b) I am not subject to backup withholding because: 1) I am exempt from backup withholding; or 2) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding; or 3) the IRS has notified me that I am no longer subject to backup withholding.</p> <p>I confirm that I have received a copy of the index disclosure material for the policy applied for. I understand that any values shown, other than guaranteed minimum values, are not guarantees, promises, or warranties.</p> <p>I understand that 1) no statement made to, or information acquired by any Licensed Producer who takes this application, shall bind the Company unless stated in any parts to this application (not applicable in ND and SD), and 2) the Licensed Producer has no authority to make, modify, alter or discharge any contract thereby applied for.</p> <p>In case of discrepancy between the Master Application and the insured's application, (a) the insured's application shall be controlling if the owner is other than the Business Entity or a Trust named in the Master Application, or (b) the Master Application shall be controlling if the owner is the Business Entity or Trust named in the Master Application.</p>			
Proposed Insured's Signature	State Signed In	Witness (Must be signed in presence of Insured)	Date (mm/dd/yyyy)
Owner (if other than Proposed Insured or Business Entity stated on Master Application) <input checked="" type="checkbox"/>	State Signed In	Witness (Must be signed in presence of Owner)	Date (mm/dd/yyyy)
<p>Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may be guilty of insurance fraud as determined by a court of competent jurisdiction. (Not applicable in AR, DC, FL, LA, ME, MA, NJ, NM, NY, OH, OR, PA, TX, VA and WA).</p> <p>In AR and LA any person who knowingly presents a false or fraudulent claim for payments of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.</p> <p>In DC, WARNING: IT IS A CRIME TO PROVIDE FALSE OR MISLEADING INFORMATION TO AN INSURER FOR THE PURPOSE OF DEFRAUDING THE INSURER OR ANY OTHER PERSON, PENALTIES INCLUDE IMPRISONMENT AND/OR FINES. IN ADDITION, ANY INSURER MAY DENY INSURANCE BENEFITS IF FALSE INFORMATION MATERIALLY RELATED TO A CLAIM WAS PROVIDED BY THE APPLICANT.</p> <p>In OH, any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.</p>			
<p>The Producer hereby confirms that he/she has truly and accurately recorded on the application the information supplied by the Proposed Insured, and that he/she is qualified and authorized to discuss the contract herein applied for.</p> <p>I confirm that the indexed disclosure material has been presented to the Applicant and a copy was provided to the Applicant. I have not made any statements which differ in any significant manner from this material. I have not made any promises or guarantees about the future of any non-guaranteed elements.</p>			
Lic. Agt./Reg. Rep.'s Signature	Date	Lic. Agt./Reg. Rep.'s ID No.	
Broker/Dealer Name and Address			Broker/Dealer No.



PHL Variable Insurance Company ("Phoenix" or the "Company")
 One American Row
 PO Box 5056
 Hartford CT 06102-5056
 (COLI Administration H-G)

Simplified Life Insurance Application

For Company Use Only

Case Number: _____
 Master App. No.: _____

Section I - Proposed Insured

Print Name as it is to appear on policy (First, Middle, Last)		Sex <input type="checkbox"/> Male <input type="checkbox"/> Female	Birthdate (Month, Day, Year)
Birthplace (State or Country)		United States Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No	Taxpayer Identification Number/SSN
Driver's License No. (Include State)	Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Widowed <input type="checkbox"/> Divorced <input type="checkbox"/> Separated		
Home Address (Include Street, Apt. Number, City, State, ZIP Code, and Country)			Home Telephone Number ()
Give Prior Address if at address less than 2 years (Include Street, Apt. Number, City, State, ZIP Code, and Country)			
Current Occupation and Duties		Business Entity	Length of Employment
Business Entity Address (Include Street, Apt. Number, City, State, ZIP Code, and Country)			Bus. Phone No. (Include Ext.) ()
Email Address			

Section II - Ownership (Choose one)

A. Business Entity or Trust named in Master Application is owner

B. Proposed Insured

<input type="checkbox"/> C. Other Owner	Relationship to Proposed Insured
Name	Taxpayer Identification Number/SSN
Address	

Send premium and lapse notices to: (in addition to owner)
 Proposed Insured: Home Address Business Entity Address
 Secondary Address _____

Section III - Beneficiary Designation(s) (Choose one)

A. Business Entity or Trust named in Master Application is beneficiary

B. Other beneficiary (Complete details below) Check if subject to split dollar agreement

Primary Beneficiary	Relationship to Proposed Insured	Date of Birth	Taxpayer Identification Number/SSN
Contingent Beneficiary	Relationship to Proposed Insured	Date of Birth	Taxpayer Identification Number/SSN

Section IV - Coverage Applied For (Choose one)

A. As specified in Master Application (skip to Section V)

B. Specified as follows:

Plan of Insurance <input type="checkbox"/> Phoenix Executive VUL <input type="checkbox"/> Phoenix Executive UL <input type="checkbox"/> Other If "Other" is selected skip the remainder of this Section and complete Sections V - IX and Alternative Section X.	Basic Policy Amount \$ _____
---	---------------------------------

Life Insurance Qualification Test: (check one) if none checked, Cash Value Accumulation Test will apply.
 Cash Value Accumulation Test Guideline Premium Test

Death Benefit Option (check one) if none checked, Option A will apply:
 Option A - Level Option B - Increasing Option C - Specified Face + Accumulated Premiums Net of Distributions

First Year Anticipated Billed Premium (Excluding 1035 Exchange, Lump Sum Funds, etc.)	Subsequent Planned Annual Premium
---	-----------------------------------

Section IV - Coverage Applied For (continued)

Suitability

This section applies ONLY to variable life insurance products:

Do you understand that the Death Benefit may be variable or fixed under certain conditions and the Death Benefit and Cash Values under any Variable Policy may increase or decrease in amount or duration or even be exhausted to zero based on the investment experience of the underlying investment options? Yes No

Do you believe that the variable life policy you are purchasing is suitable to meet your financial objectives? Yes No

My signature in the Signature section of this application acknowledges that (a) I understand that a variable life insurance policy is not an appropriate investment vehicle for a short term trading strategy or short term savings and (b) I confirm that I have received the prospectus for the variable life policy I am purchasing.

Illustrations of benefits including death benefits, policy values and cash surrender values are available on request.

Temporary Money Market Allocation

This option applies ONLY to Variable Life insurance products.

If the state of issue does not require refund of premium during the Right To Cancel Period, but you prefer to temporarily allocate your premiums to the Money Market subaccount until the end of the Right to Cancel Period, as stated in the policy, indicate: Yes No

Telephone/Electronic Authorization

I, the Owner will receive this telephone/electronic investment transfer privilege automatically. By checking the "Yes" box below, I am authorizing and directing Phoenix to act upon telephone or electronic investment instructions from my licensed representative who can furnish proper identification. Phoenix will use reasonable procedures to confirm that these instruction are authorized and genuine. As long as these procedures are followed, the Phoenix and its affiliate and their directors, trustees, officers, employees, and licensed representatives will be held harmless for any claims, liability, loss or cost. Yes No

Mode of Premium Payment

Annual Quarterly Semi-Annual Monthly

Section V - Medical History of Proposed Insured - (does not need to be completed if exam has been ordered)

Height	Weight	Has your weight decreased by 10 or more pounds in the past 2 years? If "yes," how much? _____ lbs. <input type="checkbox"/> Yes <input type="checkbox"/> No
--------	--------	--

Name(s) and Address(es) of Personal Physician(s) or Health Care Facility(s). None

Date and Reason for Last Consultation:

To the best of your knowledge have you:

Yes No

- 1. Ever had or been treated for high blood pressure, chest pain, heart disease, stroke, lung disorder, cancer, diabetes, kidney disease, liver disease, or mental or nervous disorder?
- 2. In the last 5 years received counseling or treatment for alcohol or other drug use?
- 3. Ever been diagnosed or treated by a medical professional for Acquired Immune Deficiency Syndrome (AIDS) or AIDS Related Complex (ARC)?
- 4. Smoked any cigarettes in the last 12 months?

Section VI - Proposed Insured Medical Transfer Statement

(Complete when submitting medical examinations of another insurance company.)

I request that Phoenix review and consider the exam conducted by the insurance company listed below in evaluating my application. I authorize Phoenix to receive and review such application(s), and authorize my producer, broker or other insurance company to provide such application to Phoenix.

1. Name of the insurance company for which examination(s) was made

2. Date of examination (mm/dd/yyyy)

3. To the best of your knowledge and belief, are the statements in the examination true, accurate and complete as of today?

Yes No If "No", please explain.

4. Have you consulted a licensed physician or other health care provider since the above examination? (If "Yes", complete Application Part II.)

Yes No

Section VII - Additional Information

Yes No

- 1. Have you used tobacco or nicotine products in any form in the last 10 years? If "Yes", **please circle** the product(s) used: cigarettes, cigars, pipes, snuff, smokeless or chewing tobacco, nicotine patch or gum. Check one: Use currently Date quit _____
- 2. Have you ever applied for life, accident, or health insurance and been postponed, or been offered a policy differing in plan, amount or premium rate from that applied for? (If "Yes", give date, company and reason).
- 3. Are you negotiating for other insurance? (If "Yes," name companies and total amount to be placed in force).
- 4. Do you intend to live or travel outside the United States or Canada? (If "Yes," state where and for how long).
- 5. Have you flown during the past three years as a pilot, student pilot or crew member? (If "Yes", complete Aviation Questionnaire, form FN7).
- 6. Have you participated in the past 3 years or plan to engage in any hazardous activity such as motor vehicle, motorcycle or motorboat racing, parachute jumping, skin or scuba diving or other underwater activity, hang gliding or other hazardous avocation? (If "Yes", complete Avocation Questionnaire, form OL1064).
- 7. Have you in the past three years been the driver of a motor vehicle involved in an accident, or charged with a moving violation of any motor vehicle law, or had your driver's license suspended or revoked?
- 8. Have you ever been convicted of felony or do you have charges pending?

Give full details for all "Yes" answers above.

Question Number	Details

Section VIII - Existing Life Insurance

- Yes No 1. Are there any life insurance policies or annuity contracts, owned by, or on your life?
- Yes No 2. With this policy, do you plan to replace (in whole or in part, now or in the future) any existing life insurance or annuity contract in force?
- Yes No 3. Do you plan to utilize values from any existing life insurance policy or annuity contract (through loans, surrenders or otherwise) to pay any initial or subsequent premium(s) for this policy?

For all "Yes" answers above, please provide the following information. **If no coverage in force, check here**

Company	Issue Date (mm/yyyy)	Plan	Amount	Pers/Bus	Replacing
			\$	<input type="checkbox"/> <input type="checkbox"/>	Y N <input type="checkbox"/> <input type="checkbox"/>
			\$	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
			\$	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
Total Life Insurance in force			\$		

Income

Earned Income	Independent Income	Net Worth
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Additional Comments

Section IX - Authorization To Obtain Information

I authorize any licensed physician, health care practitioner, hospital, medical laboratory, clinic or other medically-related facility, insurance company or the Medical Information Bureau (MIB), having any records or knowledge of me or my health, to provide any such information to PHL Variable Insurance Company (Phoenix), or its reinsurers. The information requested may include information regarding diagnosis and treatment of physical or mental condition, including consultations occurring after the date this authorization is signed. I authorize any of the above sources to release to Phoenix or its reinsurers any of my information relating to alcohol use, drug use and mental health care.

Medical information will be used only for the purpose of risk evaluation and determining eligibility for benefits under any policies issued. Phoenix may disclose information it has obtained to others as permitted or required by law, including the MIB, our reinsurers and other persons or entities performing business or legal services in connection with this application, any contract issued pursuant to it or in connection with the determination of eligibility for benefits under an existing policy. Information that is not personally identifiable may be used for insurance statistical studies.

To facilitate rapid submission of information, I authorize all of the above sources, except MIB, to give such records or knowledge to any agency employed by Phoenix to collect and transmit such information.

I authorize consumer reporting agencies, insurance companies, motor vehicle departments, my attorneys, accountants and business associates and the MIB to provide any information to Phoenix or its reinsurers that may affect my insurability. This may include information about my occupation, participation in hazardous activities, motor vehicle record, foreign travel, finances, and other insurance coverage in place.

I acknowledge that I have received a copy of the Notice of Information Practices, including information about Investigative Consumer Reports and the Medical Information Bureau. I authorize the preparation of an investigative consumer report. I understand that upon written request, I am entitled to receive a copy of the investigative consumer report.

This authorization shall continue to be valid for 30 months (24 months in, Colorado, Iowa, Kansas, Kentucky, Oklahoma, West Virginia, Wyoming) from the date it is signed unless otherwise required by law. A photocopy of this signed authorization shall be as valid as the original. This authorization may be revoked by writing to Phoenix prior to the time the insurance coverage has been placed in force. I understand my authorized representative or I may receive a copy of this authorization on request.

I do I do not (check one) require that I be interviewed in connection with any investigative consumer report that may be prepared.

Section X - Signature

I have reviewed this application, and I hereby verify that all information given here and in Part II of this application is true and complete and has been correctly recorded to the best of my knowledge and belief.

I agree that this Life Insurance Application and the Master Application shall form a part of any policy issued, and further agree that no insurance shall take effect unless and until each of the following has occurred: 1) the policy has been issued by Phoenix; 2) the premium required for issuance of the policy has been paid in full during the lifetime of the insured; 3) all the representations made in the Master Application and the Insured's Life Insurance Application remain true, complete and accurate as of the date the policy is delivered; 4) the Insured is alive when the policy is delivered; and 5) as of the date of delivery of the policy, there has been no change in the health of the proposed insured that would change the answers to any of the questions in the Insured's Life Insurance Application.

I understand that if there is any change in my health or physical condition, or if I visit a physician or am hospitalized, subsequent to the date of the application or the providing of any information to be contained in the application, I will inform Phoenix as soon as possible.

Employer-Owned Life Insurance Notice and Consent (Complete only if "A" selected in Section II; i.e., Business Entity or Trust is Owner)

I understand that, with respect to this application for life insurance:

- (a) My employer intends to purchase a life insurance contract insuring my life;
- (b) The maximum face amount at issue for which my life could be insured is \$ _____;
- (c) The insurance coverage may continue to remain in force in the event of termination of my employment with this employer; and
- (d) Unless indicated to the contrary on this application, the named beneficiary of the life insurance policy proceeds on death will be my employer.

Under penalties of perjury, I certify that: a) the number shown on this form is my correct taxpayer identification number; and b) I am not subject to backup withholding because: 1) I am exempt from backup withholding; or 2) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding; or 3) the IRS has notified me that I am no longer subject to backup withholding.

I understand that 1) no statement made to, or information acquired by any Licensed Producer who takes this application, shall bind the Company unless stated in any parts to this application including Part II (not applicable in ND and SD), and 2) the Licensed Producer has no authority to make, modify, alter or discharge any contract thereby applied for.

In case of discrepancy between the Master Application and the insured's application, (a) the insured's application shall be controlling if the owner is other than the Business Entity or a Trust named in the Master Application, or (b) the Master Application shall be controlling if the owner is the Business Entity or Trust named in the Master Application.

Proposed Insured's Signature X	State Signed In	Witness (Must be signed in presence of Insured)	Date (mm/dd/yyyy)
Owner (if other than Proposed Insured or Business Entity stated on Master Application) X	State Signed In	Witness (Must be signed in presence of Owner)	Date (mm/dd/yyyy)

Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may be guilty of insurance fraud as determined by a court of competent jurisdiction. (Not applicable in AR, DC, FL, LA, ME, MA, NJ, NM, NY, OH, OR, PA, TX, VA and WA).

In AR and LA any person who knowingly presents a false or fraudulent claim for payments of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

In DC, WARNING: IT IS A CRIME TO PROVIDE FALSE OR MISLEADING INFORMATION TO AN INSURER FOR THE PURPOSE OF DEFRAUDING THE INSURER OR ANY OTHER PERSON, PENALTIES INCLUDE IMPRISONMENT AND/OR FINES. IN ADDITION, ANY INSURER MAY DENY INSURANCE BENEFITS IF FALSE INFORMATION MATERIALLY RELATED TO A CLAIM WAS PROVIDED BY THE APPLICANT.

In OH, any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

The Producer hereby confirms he/she has truly and accurately recorded on the application the information supplied by the Proposed Insured, and that he/she is qualified and authorized to discuss the contract herein applied for.

Lic. Agt./Reg. Rep.'s Signature X	Date	Lic. Agt./Reg. Rep.'s I.D. No.
Broker/Dealer Name and Address	Broker/Dealer No.	



PHL Variable Insurance Company ("Phoenix" or the "Company")
 One American Row
 PO Box 5056
 Hartford CT 06102-5056
 (COLI Administration H-G)

Life Insurance Application

Please print or type the following information, indicate your consent and then sign and date this form.

Print Name as it is to appear on policy (First, Middle, Last)	Sex <input type="checkbox"/> Male <input type="checkbox"/> Female	Birthdate (Month, Day, Year)	Taxpayer Identification Number/SSN
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Section I - Employer-Owned Life Insurance Notice and Consent

Check one of the following

- Yes** I understand that, with respect to this application for life insurance:
- (a) My employer intends to purchase a life insurance contract insuring my life;
 - (b) The maximum face amount at issue for which my life could be insured is \$ _____;
 - (c) The insurance coverage may continue to remain in force in the event of termination of my employment with this employer; and
 - (d) Unless indicated to the contrary on this application, the named beneficiary of the life insurance policy proceeds on death will be my employer.
- If Yes, complete Sections II, III and IV.
- No** I do not consent to have insurance purchased on my life.
 If No, skip Sections II and III, and sign and date in Section IV.

Section II - Actively-At-Work

Check one of the following

- Yes, I am ACTIVELY-AT-WORK*** If Yes, provide the ZIP Code for your primary work location. ZIP Code _____
- No, I am not ACTIVELY-AT-WORK***

***ACTIVELY-AT-WORK** is defined as: Performing all normal duties of the position on a full-time basis for not less than 30 hours per week and not absent from work due to accident, illness or other condition for more than four consecutive days within the last 90 days prior to first becoming eligible to participate in the life insurance program being applied for. The Company, as defined above, reserves the right to request recertification of the above information for deaths occurring within two years of the application date or any increase thereafter and to contest any claim during that period.

Section III - Smoking Status

Have you smoked cigarettes in the past 12 months?

- Yes, I have smoked cigarettes in the past 12 months**
- No, I have not smoked cigarettes in the past 12 months**

Additional Comments

Section IV - Signature

Proposed Insured's Signature X	Date
Witness Signature X	Date



James F. Bronsdon - Assistant Vice President
Life & Annuity State Compliance Office
One American Row Hartford, CT 06102-5056
(860) 403-6111 Fax: (860) 403-5239
Toll Free: 1-800-349-9267 (press 2, then 3)
Email: James.Bronsdon@phoenixwm.com

August 6, 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 08XVUL – Flexible Premium Variable Universal Life Insurance Policy
Form XVULSP –1 – Flexible Premium Variable Universal Life Insurance Schedule Pages

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. These forms will be marketed to the general public and will be made available for use in the COLI marketplace. These forms were approved by our domiciliary state of Connecticut for use outside of Connecticut effective July 22, 2008.

The policy (**08XVUL**) is a nonparticipating Flexible Premium Variable Universal Life Insurance Policy. This policy will use 2001 CSO Mortality Tables. The policy has no surrender charges. The policy offers three 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 policy. This policy also allows the owner to carry over an outstanding loan amount in the case of a 1035 exchange. The issue age range for this policy as well as the minimum surrender values and reserves are specified in the enclosed actuarial memorandum.

Form **XVULSP -1**, the policy's schedule pages, will be used with form 08XUL, and sets forth essential product information such as fees and charges, contract minimums and maximums, interest rates, and investment options.

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 policy's schedule pages (XVULSP –1). An actuarial memorandum is enclosed for this policy form and includes further details regarding product features and variations in charges or other contract terms when used in the COLI marketplace.

These forms will be filed in all 50 states plus the District of Columbia and Puerto Rico.

The following riders, submitted to your Department on 7/22/2008 with a similar Universal Life Insurance policy also to be made available in the COLI marketplace, will be available for use with this policy. Please reference that filing for a description of the riders.

Name of Rider	Form Number
Individual Level Term Rider	08XLTR
Exchange of Insured Rider	08EIR
Enhanced Surrender Value Rider	08ESVR

In addition to the riders pending with your Department, the following additional rider previously approved by your Department will be available for use with this policy:

Name of Rider	Form Number	Approval Date
Overloan Protection Rider	06OLR	1/24/2007

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

These forms will be used with the following applications, submitted to your Department in the filing referenced above in connection with the riders.

Name of Application	Form Number
Master Application	OL4325.1
Life Insurance Application	OL4328
Life Insurance Application	OL4326.1
Simplified Life Insurance Application	OL4327.1

The **Master Application**, form **OL4325.1**, has been designed for use with the policy when used in the COLI marketplace. The Master Application will be used in conjunction with one of three individual insured applications. (1) **Life Insurance Application**, form **OL4328**, will be used in guaranteed issue underwriting situations when the business entity is the sole applicant, owner, and beneficiary, e.g., key person plans, deferral plans, supplemental executive retirement plans. (2) **Life Insurance Application**, form **OL4326.1**, will be used in guarantee issue underwriting situations when the individual insured has some interest in the policy, e.g., split dollar plans, executive bonus plans. (3) **Simplified Life Insurance Application**, form **OL4327.1**, will be used in simplified issue and full underwriting situations; the insured may have an interest in the policy.

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

Any requisite fees and filing documents have been enclosed.

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

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 toll-free at (800) 349-9267 (press 2, then 3), or at (860) 403-6111, or by fax at (860) 403-5239, or by e-mail at james.bronsdon@phoenixwm.com.

Sincerely,



James F. Bronsdon

Statement of Variability – Phoenix Executive VUL

This Statement of Variability sets forth the variable information appearing in brackets in filed forms **08XVUL (Flexible Premium Variable Universal Life Insurance Policy)** and **XVULSP -1 (Policy Schedule Pages)**. These forms will be made available for use in the COLI marketplace. Accordingly, certain variable items noted below may be variable based on case design. No change in variability will be made which in any way expands the scope of the wording being changed.

Cover Page (Form 08XVUL)

Company officer signatures and titles are bracketed to indicate that officer names and titles may change.

Addresses and telephone numbers are bracketed to indicate that they may change.

Insured: The name of the insured appears in this field.

Policy Number: The unique number for the policy appears in this field.

Death Benefit: The death benefit option chosen by the owner appears in this field. Currently, Options A, B, and C 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 appears in this field. The field is bracketed to indicate that we may change the generic plan name, and/or we may use special plan names relating to case design.

Face Amount: The Face Amount for the base policy appears in this field. This amount may range from a minimum of \$50,000 to a maximum of \$75,000,000. Term coverage, if any, is provided for in the “Rider Information” section of the Schedule Pages and on the term rider’s “Specifications.”

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

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

1st Schedule Page (Form XVULSP -1)

Policy Number: The unique number for the policy appears in this field.

Specifications

Insured: The name of the insured appears in this field.

Age at Policy Date: The age of the insured on the Policy Date appears in this field.

Sex: The sex of the insured appears 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 used will depend on the type of underwriting: guaranteed issue, guaranteed issue – nonexecutive, simplified issue, or full underwriting. The risk classifications are Preferred Plus, Preferred, Nonsmoker and Smoker. Preferred Plus and Preferred are available only for fully underwritten cases. 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.

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 Policy Years indicated) or a Permanent Flat Extra, or both, or may accomplish the same by indicating the number of Policy Years as to which a Flat Extra would be charged.

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

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

Death Benefit Option: The death benefit option chosen by the owner appears in this field. Currently, we offer Options A, B, and C. The available choices may be dependent on case design. This field is also bracketed to indicate that we may offer other death benefit options in the future, and that we may discontinue certain 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.

Death Benefit Option C Interest Rate: If the owner chooses Death Benefit Option C, the interest rate at which premiums are accumulated to determine the Death Benefit Option C Increase Amount (defined in Section 3, "Definitions") will appear here. The interest rate may vary depending on case design. The interest rate could range from 0% to 8%. If the owner chooses Death Benefit Options A or B instead, then "Not Applicable" or a similar term would be used to indicate that this field does not apply to the chosen death benefit.

Death Benefit Option C Maximum Increase: If the owner chooses Death Benefit Option C, the amount shown in this field is the maximum amount that the Death Benefit Option C Increase Amount can be; in other words, it is a cap on the accumulation of premiums at interest. The amount may vary depending on case design. It may be a flat dollar amount, or it may be related to the Face Amount or premiums paid (e.g., "10% of Face Amount at issue"). If the owner chooses Death Benefit Options A or B instead, then "Not Applicable" or a similar term would be used to indicate that this field does not apply to the chosen death benefit.

Life Insurance Qualification Test: The life insurance qualification test chosen by the owner appears in this field. Currently, we offer the Cash Value Accumulation Test and the Guideline Premium Test. The choice of test is irrevocable. The available tests may be dependent on case design. 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. 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 for the base policy appears in this field. This amount may range from the policy's specified Minimum Face Amount to \$75,000,000. Term coverage, if any, is provided for in the "Rider Information" section of the Schedule Pages and on the term rider's "Specifications."

Premiums

Premium Mode: The mode that the owner chooses to pay premiums appears in this field. Currently, we offer annual, semi-annual, or quarterly. The available choices may be dependent on case design. This field is also bracketed to indicate that we may offer other premium modes in the future, e.g., monthly or every other month, and that we may discontinue certain modes in the future.

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.

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 policy according to the rules of this test. It will vary by the insured's age, sex, risk classification, face amount, and riders selected. The entire field is bracketed to indicate that it may not appear if the owner selects the Cash Value Accumulation Test.

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 policy 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. The entire field is bracketed to indicate that it may not appear if the owner selects the Cash Value Accumulation Test.

Other Benefits and Specifications

The language "See Rider Information for further details regarding riders" appears only if a rider has been elected by the owner and if riders are automatically issued with the policy.

Loan Amount at Issue: The amount of outstanding loan balance for a loan carried over in a Section 1035 exchange transaction, if any, appears in this field.

2nd Schedule Page (Form XVULSP -1)

Policy Number: The unique number for the policy appears in this field.

Maximum Policy Charges

Deductions from Premium Payments

Premium Expense Charge: The percent of premium load that is deducted from premiums paid appears in the first three fields. The percentages may vary depending on case design. Each field could range from 0% to 25%. Variations for case design purposes will be based on our anticipation of future investment earnings, mortality, persistency, expense and administrative costs, and taxes.

Monthly Deduction

Administrative Charge: The monthly Administrative Charge we assess appears in this field. The charge may vary depending on case design. It is a flat dollar amount and could range from \$0 to \$30. Variations for case design purposes will be based on our anticipation of future investment earnings, mortality, persistency, expense and administrative costs, and taxes.

Mortality and Expense Risk Charge: The monthly M&E Charge we assess appears in this field. The charge may vary depending on case design. It could range from 0% to 3%. Variations for case design purposes will be based on our anticipation of future investment earnings, mortality, persistency, expense and administrative costs, and taxes.

Coverage Charge: The monthly Coverage Charge we assess appears in this field. The charge may vary depending on case design. The charge is per \$1,000 of Face Amount at issue, and is assessed for the first 120 Policy Months only. It could range from \$0 to \$40 per \$1,000. Variations for case design purposes 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

Withdrawal Fee: The Withdrawal Fee is assessed if the owner takes a withdrawal of Net Surrender Value from the policy. The charge may vary depending on case design. It may be a flat dollar amount (which could range from \$0 to \$50), or a percentage of the Withdrawal Amount, or the lesser of or the greater of those two figures. Variations for case design purposes will be based on our anticipation of future investment earnings, mortality, persistency, expense and administrative costs, and taxes.

Transfer Charge: The amount that we charge for each transfer after the first 12 free transfers in any Policy Year. This charge is currently \$0, and will not exceed \$25.

3rd Schedule Page (Form XVULSP -1)

Policy Number: The unique number for the policy appears in this field.

Premium Allocation

The various investment options and fixed accounts and premium allocation percentages chosen by the owner will be listed in this field in order to accommodate varying selections by the policyholders.

Rider Information

This section is bracketed to indicate that it (the section) will not appear if the owner does not elect a rider or if no riders are automatically attached. 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 policy are the four shown in this section. The availability of riders may be dependent on case design. The following descriptions apply to the Rider Charges for the riders listed on this page:

08XLTR – Individual Level Term Rider: The “See Rider” reference indicates that the rider charges are described in the rider itself for this optional rider.

08XEIR – Exchange of Insured Rider: If available in a case, this rider is automatically attached and no charge is assessed.

08XESVR – Enhanced Surrender Value Rider: If available in a case, this rider is automatically attached and no charge is assessed.

06OLR- Overloan Protection Rider: If available in a case, this rider is automatically attached. The charge for exercising the option in the rider appears in this field. The charge may vary depending on case design and could range from 0% to 3.5%. Variations for case design purposes will be based on our anticipation of future investment earnings, mortality, persistency, expense and administrative costs, and taxes.

4th Schedule Page (Form XVULSP -1)

Policy Number: The unique number for the policy appears in this field.

Table of Values

Minimum Face Amount: The minimum Face Amount that is allowed under the policy appears in this field. The amount may be dependent on case design, and could range from \$50,000 to \$500,000.

Minimum Face Amount Increase: The minimum amount that the Face Amount may be increased appears in this field. The amount may be dependent on case design, 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. The date may be dependent on case design, and could range from the first Policy Anniversary to the Age 90 Policy Anniversary.

Minimum Face Amount Decrease: The minimum amount that the Face Amount may be decreased appears in this field. The amount may be dependent on case design, and could range from \$10,000 to \$50,000.

Decrease in Face Amount Date: The dates on which Face Amount Decreases can be implemented will appear in this field. The date may be dependent on case design, and could range from the first Monthly Calculation Date to the Age 120 Policy Anniversary.

Minimum Premium Payment: The minimum amount that may be paid as premium will appear in this field. The amount may be dependent on case design, and could range from \$25 to \$1,000.

Maximum Annual Premium: The maximum total premium amount that may be paid into the policy in any year appears in this field. This amount may be subject to limits under the Guideline Premium Test and the Cash Value Accumulation Test. The amount may be dependent on case design.

Guaranteed Interest Account Minimum Interest Rate: This field is bracketed to indicate that it could change for new issues only. Should we change this interest rate it could range from 1% to 4%.

Maximum GIA Percentage:

GIA 7-Day Transfer and Premium Limit: The maximum cumulative amount that may be transferred to the non-loaned GIA during any rolling 7-day period will appear in this field. Should we change this amount it would be for new issues only and could range from \$250,000 to \$500,000.

GIA 365-Day Transfer and Premium Limit: The maximum cumulative amount that may be paid and/or transferred to the non-loaned portion of the GIA over the period of one year will appear in this field. Should we change this amount it would be for new issues only and could range from \$1,000,000 to \$2,000,000.

Minimum Loan Amount: The minimum amount that may be taken as a loan upon each loan request appears in this field. The amount may be dependent on case design, and could range from \$0 to \$1,000. It could also be reflected as a percentage of Policy Value, ranging from 10% to 25%.

Loan Interest Credited Rate: The guaranteed minimum interest rate credited to the Loan Account Value appears in this field. The rate may be dependent on case design, and could range from 1% to 5%. Variations for case design purposes will be based on our anticipation of future investment earnings, mortality, persistency, expense and administrative costs, and taxes. Any change in rate will be determined prospectively. We will not distribute past gains or recoup prior losses, if any, by changing the rates.

Loan Interest Rate: This policy loan interest rate for this policy is fixed. The rate may be dependent on case design, and could range from 1% to 5%. Variations for case design purposes will be based on our anticipation

of future investment earnings, mortality, persistency, expense and administrative costs, and taxes. Any change in rate will be determined prospectively. We will not distribute past gains or recoup prior losses, if any, by changing the rates.

Maximum Loan Value: The maximum loan amount that we will permit appears in this field. The amount may be dependent on case design, and could range from 90% to 100% of Policy Value.

Minimum Withdrawal Amount: The minimum amount that may be withdrawn from the policy upon each withdrawal appears in this field. The amount may be dependent on case design, and could range from \$0 to \$1,000.

Persistency Bonus Start Date: The Monthly Calculation Date on which we begin to credit the Persistency Bonus appears in this field. The range for possible Start Dates may be dependent on case design, and could be from Policy Year 1 to Policy Year 120.

Death Benefit Option Change Date: The first date that the owner may elect a change in the Death Benefit Option appears in this field. The date may be dependent on case design, and could range from the First Policy Anniversary to the Age 120 Policy Anniversary. In addition, "Not Applicable" may appear where case design precludes such changes.

Minimum DCA Transfer Amounts:

Monthly: The minimum amount that may be transferred under the DCA program per month will appear in this field. Should we change this amount it would be for new issues only and could range from \$25 to \$50.

Quarterly: The minimum amount that may be transferred under the DCA program per quarter will appear in this field. Should we change this amount it would be for new issues only and could range from \$75 to \$150.

Semi-Annual: The minimum amount that may be transferred under the DCA program semi-annually will appear in this field. Should we change this amount it would be for new issues only and could range from \$150 to \$300.

Annual: The minimum amount that may be transferred under the DCA program per year will appear in this field. Should we change this amount it would be for new issues only and could range from \$300 to \$600.

5th Schedule Page (Form XVULSP -1)

Policy Number: The unique number for the policy appears in this field.

Coverage Layer Information

Note: This page will not appear when the policy is issued. This page appears only 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 appears in this field.

Coverage Layer Face Amount: The amount of new Coverage Layer appears 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 appears in this field. The risk classifications used will depend on the type of underwriting: guaranteed issue, guaranteed issue – nonexecutive, simplified issue, or full underwriting. The risk classifications are Preferred Plus, Preferred, Nonsmoker and Smoker. Preferred Plus and Preferred are available only for fully underwritten cases. 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 Policy Years indicated) or a Permanent Flat Extra, or both, or may accomplish the same by indicating the number of Policy Years as to which a Flat Extra would be charged.

Coverage Charge: The monthly per thousand load that we charge on the new Coverage Layer appears in this field. The charge is per \$1,000 of Face Amount at Coverage Layer issue, and is assessed for the first 120 Policy Months of the Coverage Layer only. It could range from \$0 to \$40 per \$1,000. Variations for case design purposes will be based on our anticipation of future investment earnings, mortality, persistency, expense and administrative costs, and taxes. .

6th and 7th Schedule Pages (Form XVULSP -1)

Section 2: Table of Rates Page (Form XVULSP -1)

Policy Number: The unique number for the policy appears in this field.

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.