

SERFF Tracking Number: TPCI-126462849 State: Arkansas
 Filing Company: PHL Variable Insurance Company State Tracking Number: 44684
 Company Tracking Number: 08IULSP-3 INFO
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
 Adjustable Life
 Product Name: Indexed UL / SI
 Project Name/Number: /

Filing at a Glance

Company: PHL Variable Insurance Company

Product Name: Indexed UL / SI

TOI: L09I Individual Life - Flexible Premium
 Adjustable Life

Sub-TOI: L09I.101 External Indexed - Single
 Life

Filing Type: Form

SERFF Tr Num: TPCI-126462849

State: Arkansas

SERFF Status: Closed-Accepted

State Tr Num: 44684

For Informational Purposes

Co Tr Num: 08IULSP-3 INFO

State Status: Filed-Closed

Reviewer(s): Linda Bird

Authors: Scott Zweig, Joseph

Disposition Date: 01/27/2010

Bonfitto, Barbara Slater, Kathleen

Richter, Jeanie Gagnon, Elizabeth

Stevens

Date Submitted: 01/22/2010

Disposition Status: Accepted For
 Informational Purposes

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name:

Status of Filing in Domicile: Pending

Project Number:

Date Approved in Domicile:

Requested Filing Mode: Informational

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 01/27/2010

Explanation for Other Group Market Type:

State Status Changed: 01/27/2010

Deemer Date:

Created By: Kathleen Richter

Submitted By: Kathleen Richter

Corresponding Filing Tracking Number:

Filing Description:

See Cover Letter

Company and Contact

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Filing Contact Information

Joseph Bonfitto, Compliance Associate joseph.bonfitto@phoenixwm.com
 One American Row 860-403-6308 [Phone]
 Hartford, CT 06102 860-403-5296 [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: \$10.00
 Retaliatory? No
 Fee Explanation: \$10.00 filing fee for Informational Filings.
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
PHL Variable Insurance Company	\$10.00	01/22/2010	33722434

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Accepted For Informational Purposes	Linda Bird	01/27/2010	01/27/2010

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Disposition

Disposition Date: 01/27/2010

Implementation Date:

Status: Accepted For Informational Purposes

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification	No	No
Supporting Document	Application	No	No
Supporting Document	Health - Actuarial Justification	No	No
Supporting Document	Outline of Coverage	No	No
Supporting Document	Statement of Variability	Yes	Yes
Supporting Document	Cover Letter	Yes	Yes

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Supporting Document Schedules

	Item Status:	Status Date:
Bypassed - Item: Flesch Certification		
Bypass Reason: Not applicable since this is an informational filing		
Comments:		

	Item Status:	Status Date:
Bypassed - Item: Application		
Bypass Reason: Not applicable since this is an informational filing		
Comments:		

	Item Status:	Status Date:
Bypassed - Item: Health - Actuarial Justification		
Bypass Reason: Not applicable		
Comments:		

	Item Status:	Status Date:
Bypassed - Item: Outline of Coverage		
Bypass Reason: Not applicable		
Comments:		

	Item Status:	Status Date:
Satisfied - Item: Statement of Variability		
Comments:		
Attachment:		
SOV - 08IULSP-3 - REVISED.pdf		

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Item Status: **Status**
Date:

Satisfied - Item: Cover Letter

Comments:

Attachment:

AR - Cover Letter.pdf

Statement of Variability - 08IULSP-3

This Statement of Variability sets forth the variable information which will appear in brackets in form **08IULSP -3, (Policy Schedule Pages)**. No change in variability will be made which in any way expands the scope of the wording being changed.

Schedule Page 3

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

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

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

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

Risk Classification: The risk classification of the insured, as well as any applicable table rating, appears in this field. The risk classifications are Preferred and Standard.

Additional Ratings: There is a variety of different information that could be shown in this field relating to the rating of the insured other than the table rating. The information listed may include either one or some combination of the following descriptive terms:

Rating Factor

Aviation

Avocation

Policy Date: The date from which policy years and policy anniversaries are measured will appear in this field.

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

Death Benefit Option at Issue: The death benefit option chosen by the policy holder at issue will appear in this field. There are two options the owner may choose from: options A and B.

Life Insurance Qualification Test: The life insurance qualification test elected by the owner at application will appear in this field. It may be either the Guideline Premium Test or the Cash Value Corridor Test.

Face Amount: The face amount of insurance chosen by the owner will appear in this field. This amount may range from a minimum of \$25,000 to a maximum of \$50,000,000.

Premiums

Premium Mode: The mode that the owner chooses to pay premiums will appear on this field. The owner may choose Annual, Semi-Annual, Quarterly or Monthly.

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.

Initial Premium Allocation Percentages

The percentage of net premium paid into the policy that the policyholder elects to allocate to a chosen account on designated transfer dates will appear in the appropriate field.

Schedule Page 4

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

Indexed Account A

The text on this page which encompasses all aspects of Indexed Account A is bracketed to indicate that at some future time this indexed account may no longer be offered or may be replaced by another indexed account. There are fields that are bracketed within this section and their explanations are set forth below.

Index: The name of the Index will appear in this field. The Index currently offered for this policy is the S&P 500. If we choose to offer a different index for new issues that new index would appear in this field. The notice with the adjacent asterisk at the bottom of the page will only appear if the applicable Index for the policy is the S&P 500. If a different index is offered, a similar note corresponding to that index will appear.

Guaranteed Minimum Growth Cap: The guaranteed minimum cap factor for determining the index growth rate and index credits will appear in this field. Should we change the guaranteed minimum cap it would be for new issues only and could range from 1% to 10%.

Transfer Date: The date(s) that money can be transferred among the Fixed Account and the Indexed Accounts, according to the instructions of the policyholder, will appear in this field. Transfer dates are guaranteed to occur at least once per calendar quarter.

Segment Term: The length of each segment that is created by an allocation to an indexed account will appear in this field. Should we change the length of segment terms it would be for new issues only and could range from 1 year to 5 years.

Guaranteed Growth Floor: The guaranteed minimum rate used to determine the index credit for a segment will appear in this field. Should we change this minimum it would be for new issues only and could range from 0% to 3%.

Schedule Page 5

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

Indexed Account B

The text on this page which encompasses all aspects of Indexed Account B is bracketed to indicate that at some future time this indexed account may no longer be offered or may be replaced by another indexed account. There are fields that are bracketed within this section and their explanations are set forth below.

Index: The name of the Index will appear in this field. The Index currently offered for this policy is the S&P 500. If we choose to offer a different index for new issues that new index would appear in this field. The notice with the adjacent asterisk at the bottom of the page will only appear if the applicable Index for the policy is the S&P 500. If a different index is offered, a similar note corresponding to that index will appear.

Guaranteed Minimum Participation Rate: The guaranteed minimum factor for determining the index growth rate and index credits will appear in this field. Should we change this minimum it would be for new issues only and could range from 5% to 100%.

Transfer Date: The date(s) that money can be transferred among the Fixed Account and the Indexed Accounts, according to the instructions of the policyholder, will appear in this field. Transfer dates are guaranteed to occur at least once per calendar quarter.

Segment Term: The length of each segment that is created by an allocation to an indexed account will appear in this field. Should we change the length of segment terms it would be for new issues only and could range from 1 year to 5 years.

Guaranteed Growth Floor: The guaranteed minimum rate used to determine the index credit for a segment will appear in this field. Should we change this minimum it would be for new issues only and could range from 0% to 3%.

Schedule Page 6

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

Guaranteed Policy Charges

Deductions from Premium Payments

Premium Expense Charge: The percent of premium load that is deducted from premiums paid will appear in this field. Should we change the percentage it would be for new issues only and could range from 3% to 10%.

Monthly Deductions

Administrative Charge: The maximum administrative charge for this policy will appear in this field. Should we change this charge it would be for new issues only and could range from \$3 to \$25.

Coverage Charge: The maximum monthly per thousand load that we charge will appear in this field. This charge varies by issue age, sex, risk class, and face amount at issue.

Rider Charges: This field will appear if riders are attached to the policy.

Other Deductions

Withdrawal Fee: The maximum amount of the withdrawal fee will appear in this field. Should we change this deduction it would be for new issues only and could range from \$0 to \$50.

Table of Surrender Charges: This table is bracketed in order to accommodate a change in both the duration and the percentage of the charge. The surrender charge varies by issue age, sex and risk class. It is an amount that ranges from \$0 to \$60 per thousand of face amount. Should we make a change to the duration of the surrender charge it would be for new issues only and could range from 5 to 25 years.

Schedule Page 7

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

Rider Information

This descriptive language that appears below each heading is bracketed for two reasons. First, the current text will only appear if the riders that appear on the sample schedule page have been elected by the owner. If no riders have been elected by the owner this page will not appear. Second, it is bracketed to indicate that

additional riders or endorsements may be added in the future. Any new riders or endorsements that we plan to use with this form will be filed separately and not used until approved. The following descriptions apply to the Rider Charges for the riders listed on this page.

08ITR3- Individual Increasing Term Rider Charge: The “See Rider” reference indicates that the rider charges are described in the rider itself. Maximum charges can be found in the rider form.

08LTR2- Individual Level Term Rider Charge: The “See Rider” reference indicates that the rider charges are described in the rider itself.. Maximum charges can be found in the rider form.

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

06OLR- Overloan Protection Rider Charge: The rider charge for 06OLR is a flat percentage that is assessed only upon exercise of the rider.

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

08ECOR – Early Crediting Option Rider: There is no charge for the 08ECOR rider.

Schedule Page 8

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

Table of Values

Minimum Initial Coverage Layer Face Amount: The minimum face amount that allowed under the policy will appear in this field. Should we change this amount it would be for new issues only and could range from \$25,000 to \$500,000.

Minimum Face Amount Decrease: The minimum amount that the face amount may be decreased will appear in this field. Should we change this amount it would be for new issues only and could range from \$10,000 to \$50,000.

Minimum Face Amount Increase: The minimum amount that the face amount may be increased will appear in this field. Should we change this amount it would be for new issues only and could range from \$10,000 to \$50,000.

Fixed Account Guaranteed 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%.

Fixed Policy Loan 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 5%.

Loan Interest Options: These two fields (Fixed Loan and Variable Loan) are bracketed to indicate that their availability, for new issues only, may change.

Maximum Annual Premium: The maximum total premium amount that may be paid into the policy in any year will appear in this field. Should we change this premium amount it would be for new issues only and could range from \$25,000 to \$10,000,000.

Minimum Withdrawal Amount: The minimum amount that may be withdrawn from the policy upon each withdrawal will appear in this field. Should we change this amount it would be for new issues only and could range from \$0 to \$1,000.

Minimum Premium Payment: The minimum amount that may be paid as premium will appear in this field. Should we change this amount it would be for new issues only.

Minimum Loan Amount: The minimum amount that may be taken as a loan upon each loan request will appear in this field. Should we change this amount it would be for new issues only and could range from \$0 to \$1,000.

Maximum Loan Value: The percentage of the current surrender value that may be taken as a loan will appear in this field. Should we change this percentage it would be for new issues only and could range from 90% to 100%.

Persistency Bonus Start Date: The date the Persistency Bonus starts will appear in this field. Should we change this date, it would be for new issues only and could range from Policy Year 0 to Policy Year 50.

7-Pay Premium: The maximum annual premium allowed during the first seven years of the policy under the 7-pay test will appear in this field. The premium amount will vary based on the insured's issue age, sex and risk class.

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

Guideline Level Premium: If the applicant has elected the Guideline Premium Test, this is the maximum annual premium amount that would be permitted to be paid into the contract 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.

Schedule Page 9

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

Note: This page will not appear when the policy is issued. This page will only appear if the policyholder has increased their coverage by adding a coverage layer. This page will be sent to the policyholder each time a coverage layer is added.

Coverage Layer Information

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

Coverage Layer Face Amount: The amount that the coverage layer adds to the total face amount will appear in this field.

Coverage Layer Risk Classification: The risk classification of the insured, as well as any applicable table rating, for that particular layer will appear in this field. The risk classifications are Preferred Plus, Preferred, Nonsmoker and Smoker.

Coverage Charge: The maximum monthly per thousand load that we charge for that particular layer will appear in this field. The charge continues for 120 months following the addition of the layer. This charge varies by issue age, sex, risk class, and coverage layer face amount.

Coverage Layer Surrender Charge Table: This table is bracketed in order to accommodate a change in both the duration and the percentage of the charge. The surrender charge varies by issue age, sex and risk class. It is an amount that ranges from \$0.10 to \$70 per thousand of face amount. Should we make a change to the duration of the surrender charge it would be for new issues only and could range from 10 to 25 years.

Coverage Layer Table of Surrender Charges: This table is bracketed in order to accommodate a change in both the duration and the percentage of the charge. The surrender charge varies by issue age, sex and risk class. It is an amount that ranges from \$0 to \$60 per thousand of coverage layer face amount. Should we make a change to the duration of the surrender charge it would be for new issues only and could range from 5 to 25 years.

Schedule Pages 10 and 11

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

Section 2: Table of Rates Page

Minimum Death Benefit Percentages & Cost of Insurance Rate Table:

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



**Joseph Bonfitto -
State Compliance Associate**
Life & Annuity State Compliance Office
One American Row Hartford, CT 06102-5056
(860) 403-6308 Fax: (860) 403-7252
Toll Free: 1-800-349-9267 (press 2, then 1)
Email: Joseph.Bonfitto@phoenixwm.com

January 22, 2010

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

PHL Variable Insurance Company
NAIC #93548
FEIN #06-1045829

RE: INFORMATIONAL FILING – Extension of Use
Form 08IULSP-3 - Flexible Premium Universal Life Insurance Schedule Pages
Statement of Variability – Form 08IULSP-3
SERFF Tracking # TPCI-125900129

Dear Mr. Musgrove:

The above-referenced form was previously submitted to the Department and approved on 1/13/2009 for use in COLI cases with previously approved policy form 08IUL (approved 7/25/2008). We would now like to use these schedule pages on a general basis and are requesting an extension of their use for that purpose.

There is no change to the form that was filed and approved with your Department.

In addition we have changed the names of the risk classifications to more closely mirror the industry standard. In the originally submitted Statement of Variability the risk classifications listed were Smoker and Nonsmoker. We will now use the terms "Preferred" (replacing Nonsmoker) and "Standard" (replacing Smoker). This is reflected in the revised statement of variability included with this letter. This is the only change to the Statement of Variability that was previously filed with the Department.

Your attention to this submission is appreciated. No acknowledgement of your receipt of this submission is necessary, unless required by your Department. Should you have any questions regarding any of the materials in this filing, please do not hesitate to contact me at (860) 403-6308 or by email at joseph.bonfitto@phoenixwm.com.

Sincerely,

Joseph A. Bonfitto
Compliance Associate