

SERFF Tracking Number: TPCI-127210500 State: Arkansas  
 Filing Company: PHL Variable Insurance Company State Tracking Number: 49159  
 Company Tracking Number: 09LVA (2011)  
 TOI: A02.11 Individual Annuities- Deferred Non- Sub-TOI: A02.11.002 Flexible Premium  
 Variable and Variable  
 Product Name: 09LVA(2011)  
 Project Name/Number: /

## Filing at a Glance

Company: PHL Variable Insurance Company

Product Name: 09LVA(2011)

SERFF Tr Num: TPCI-127210500 State: Arkansas

TOI: A02.11 Individual Annuities- Deferred Non-  
 Variable and Variable

SERFF Status: Closed-Approved-  
 Closed State Tr Num: 49159

Sub-TOI: A02.11.002 Flexible Premium

Co Tr Num: 09LVA (2011)

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Scott Zweig, Joseph

Disposition Date: 07/06/2011

Bonfitto, Barbara Slater, Jeanie

Gagnon, Elizabeth Stevens, Noreen

O'Connell, Colleen Lyons

Date Submitted: 06/28/2011

Disposition Status: Approved-  
 Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name:

Status of Filing in Domicile: Authorized

Project Number:

Date Approved in Domicile: 06/09/2009

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Individual Market Type:

Overall Rate Impact:

Filing Status Changed: 07/06/2011

State Status Changed: 07/06/2011

Deemer Date:

Created By: Elizabeth Stevens

Submitted By: Elizabeth Stevens

Corresponding Filing Tracking Number:

Filing Description:

For Approval Purposes

Form 09LVA – Flexible Premium Variable Deferred Annuity

Form LVASP-2 – Flexible Premium Variable Deferred Annuity Schedule Pages

Form 09DPDB – Deferral Period Death Benefit Rider

We are filing the above-referenced forms for approval in your jurisdiction. The forms are filed in accordance with the

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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.

The Contract (09LVA) is a Flexible Premium Deferred Annuity that is designed to help protect against longevity risk. It will provide the owner with assets, in the form of a lump sum or income stream, upon survival of the annuitant(s) to an advanced age. There is a deferral period, chosen by the owner, during which there is no cash value or death benefit, and longevity credits are applied to the contingent account value. After the deferral period there is a cash value and death benefit equal to the contingent account value. The GIA is available for the allocation of premium and for transfers under the conditions described in the contract.

This form is substantially similar to the form that was previously reviewed by the Department and approved on November 10, 2008 as contract 08LVA (TPCI-125749815), however the contract has been revised to now include a Guaranteed Interest Account (GIA) as well some other small changes for the purpose of clarity.

Our sales process for this product will include purchase criteria and procedures designed to enhance the purchaser's understanding of the risks and limitations of the product, as well as to limit the actual investment amount. For example, we will be providing applicants with a prospectus and a detailed disclosure form, both of which clearly articulate the risks associated with the product. Additionally, investment in the contract will be limited to a maximum percentage of a customer's net worth. We believe these steps will enhance the appropriate selection of the product by insurance consumers.

Form LVASP-2, the contract schedule pages, will be used with form 09LVA and sets forth essential product information, such as fees and charges, contract minimums and maximums, product features and investment options.

Form 09DPDB, the Deferral Period Death Benefit Rider, provides an incremental death benefit during the Deferral Period. The death benefit is payable upon the death of the annuitant (Individual Longevity Solution) or surviving annuitant (Joint Longevity Solution). There is a charge for this rider and it also affects the longevity credits under the contract.

The issue age and deferral period ranges for this contract as well as the reserve and nonforfeiture requirements are specified in the enclosed actuarial memorandum. The actuarial memorandum includes further details regarding product features and charges.

This submission, including charges and other values, is for specimen purposes only. Other scenarios may generate additional text information in the schedule pages of the contract (LVASP-2) or in the rider (09DPDB).

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In addition, previously and subsequently approved riders, addendums, insert pages, applications and endorsements may also be made available with this contract. When riders are elected, they will be referenced in the contract schedule pages.

This product was approved by our domiciliary state of Connecticut on June 9, 2009. It will be filed in all States in which form 08LVA was approved.

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

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 at 1-860-403-6308 or by e-mail at joseph.bonfitto@phoenixwm.com.

Sincerely,

Joseph A. Bonfitto  
Compliance Associate

## Company and Contact

### Filing Contact Information

Joseph Bonfitto, Director 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  
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## Filing Fees

Fee Required? Yes  
Fee Amount: \$150.00  
Retaliatory? No  
Fee Explanation: Fee is \$50 per form.  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
PHL Variable Insurance Company	\$150.00	06/28/2011	49190232



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## Disposition

Disposition Date: 07/06/2011

Implementation Date:

Status: Approved-Closed

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
Supporting Document	Application		No
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Regulation 19 and 49 Certification		Yes
Supporting Document	HO 1914AR		Yes
Supporting Document	Regulation 6 Certification		Yes
Form	Flexible Premium Variable Deferred Annuity Contract		Yes
Form	Flexible Premium Variable Deferred Annuity Schedule Pages		Yes
Form	Deferral Period Death Benefit Rider		Yes

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## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 06/30/2011  
Submitted Date 06/30/2011  
Respond By Date 08/01/2011

Dear Joseph Bonfitto,

This will acknowledge receipt of the captioned filing.

### Objection 1

Comment: Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 15-2009 further address this issue.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all application requirements of this Department.

Filings of variable annuity contracts should be accompanied by an assurance that Regulation 6 has been reviewed and that the company is in compliance.

Please feel free to contact me if you have questions.

Sincerely,  
Linda Bird

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## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 07/06/2011  
Submitted Date 07/06/2011

Dear Linda Bird,

### Comments:

Thank you for your review of this submission.

### Response 1

Comments: To comply with Ark. Code Ann. 23-79-138 and Bulletin 15-2009, our practice is to attach form HO 1914AR to each policy we issue. If applicable, we will indicate the name, address and telephone number of the producer or agency soliciting the policy in the "For service you may also contact:" section of the form. Form HO 1914AR has been added to the Supporting Documentation tab for your reference.

In compliance with Regulation 49, we confirm that our practice is to attach the Arkansas Life and Health Guaranty Notice to each policy issued.

I have attached Certifications of Compliance with Regulations 6 and 19 to the Supporting Documentation tab. I apologize for neglecting to include these 2 certifications with the original submission.

### Related Objection 1

Comment:

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**Changed Items:**

**Supporting Document Schedule Item Changes**

Satisfied -Name: Regulation 19 and 49 Certification

Comment:

Satisfied -Name: HO 1914AR

Comment:

Satisfied -Name: Regulation 6 Certification

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Please let me know if any additional information is needed. I appreciate your assistance.

Sincerely,

Barbara Slater, Colleen Lyons, Elizabeth Stevens, Jeanie Gagnon, Joseph Bonfitto, Noreen O'Connell, Scott Zweig

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## Form Schedule

### Lead Form Number: 09LVA

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	09LVA	Policy/Contract/Fratern al Certificate Flexible Premium Variable Deferred Annuity Contract	Initial		0.000	AR - 09LVA Contract - FINAL.pdf
	LVASP-2	Schedule Pages Flexible Premium Variable Deferred Annuity Schedule Pages	Initial		0.000	LVASP-2 - FINAL - Standard.pdf
	09DPDB	Policy/Contract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider Deferral Period Death Benefit Rider	Initial		0.000	09DPDB Rider- FINAL.pdf



The PHL Variable Insurance Company ("the Company") agrees, subject to the conditions and provisions of this contract, to provide the benefits specified in this contract.

UNLESS OTHERWISE PROVIDED BY AN ATTACHED RIDER, AMENDMENT, OR ENDORSEMENT:

- **THIS CONTRACT PROVIDES NO CASH VALUE OR DEATH BENEFIT DURING THE DEFERRAL PERIOD.**
- **FOR INDIVIDUAL RETIREMENT ACCOUNTS ("IRA") CONTRACTS, THE ONLY PAYMENTS PERMITTED FROM THE CONTRACT DURING THE DEFERRAL PERIOD ARE AMOUNTS EQUAL TO REQUIRED MINIMUM DISTRIBUTIONS ("RMD"), AS DEFINED BY THE INTERNAL REVENUE CODE, FOR ALL OTHER CONTRACTS, NO PAYMENTS ARE PERMITTED FROM THE CONTRACT DURING THE DEFERRAL PERIOD.**

On and after the Deferral Period End Date, there is a Cash Value and Death Benefit equal to the Contingent Account Value. The contract owner has full access to these amounts at that time. If the contract is in force on the Maturity Date, we shall begin to pay a series of annuity payments to the Owner beginning on the Maturity Date for the longer of a period certain of 10 years or the life of the Annuitant, unless another option is elected before the Maturity Date. The amount of each annuity payment, as described in the Annuity Benefits section, will be based on the Contingent Account Value on the Maturity Date and the annuity payment factors. The Contingent Account Value will depend on the investment experience of the Investment Options and the rate of interest credited to the Guaranteed Interest Account.

We are issuing the contract in consideration of the application, if any, and our receipt of the premium payments at our Annuity Operations Division. The provisions of this and the following pages and any attachments make up your contract.

**RIGHT TO RETURN THIS CONTRACT.** This contract may be returned within 10 days (30 days for replacements) after you receive it for a refund of the Contingent Account Value plus any charges deducted under this contract as of the date of cancellation. You may return the contract 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.

**PHL Variable Insurance Company**

[Annuity Operations Division  
PO Box 8027  
Boston, MA 02266-8027  
Telephone (800) 541-0171]

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

[ *James D. Wilson* ]

[ President ]

[ *John H. Beers* ]

[ Secretary ]

**READ YOUR CONTRACT CAREFULLY**

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

**All values and benefits based on the investment experience of the Investment Options within the Separate Account may increase or decrease and are variable and not guaranteed as to dollar amount.**

Flexible Premium Variable Deferred Annuity  
Nonparticipating – not eligible for dividends

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## SECTION 2: DEFINITIONS

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The term “**Accumulation 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 term “**Accumulation Unit Value**” is as specified in Section 6.

The term “**Adjusted Premium**” means any premium payment allocated to the Guaranteed Interest Account, as adjusted to include any interest credited on and any contract charges or withdrawals deducted from such premium payment.

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

The terms “**Annuitant and Joint Annuitant**” mean the person or persons on whose continuation of life or lives the contract benefits are based upon for this contract. The Annuitant(s) are elected at time of application, and shown in the Schedule Pages. The Annuitant and Joint Annuitant cannot be changed prior to the Deferral Period End 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 Accumulation 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 “**Cash Value**” means the value available for surrender or withdrawal. The Cash Value varies depending on whether the Deferral Period is in effect. During the Deferral Period, the Cash Value is zero. On and after the Deferral Period, the Cash Value is equal to the Contingent Account Value.

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

The term “**Contract Beneficiary**” is as defined in Section 4. During the Deferral Period, there are limits on the possible identity of the Contract Beneficiary.

The term “**Contract Date**” means the date this Contract is issued and the date from which Contract Years are measured. The Contract Date is shown in the Schedule Pages. The contract will begin in effect on the Contract Date provided your premium payment is received and the Annuitant and Joint Annuitant, if any, are alive.

The term “**Contingent Account Value**” means the sum of the values of all Accumulation Units held in the Investment Options under this contract and the Adjusted Premium payments held in the Guaranteed Interest Account as described in Section 10. During the Deferral Period, this value does not represent the value available for surrender or withdrawal.

The term “**Contract Year**” means the 12-month period beginning on the Contract Date and each 12-month period thereafter.

The term “**Deferral Period**” means the period of time, expressed in Contract Years, during which no annuity payments, withdrawals, surrenders, Cash Value, or death benefit are available, unless otherwise provided by an attached rider, amendment, or endorsement. The only permitted payments from the contract relate to contracts issued in connection with Individual Retirement Accounts (IRAs). The Deferral Period cannot be changed after the contract has been issued, and cannot extend beyond the Maturity Date.

The term “**Deferral Period End Date**” means the date on which the Deferral Period expires. The Deferral Period End Date is shown in the Schedule Pages.

The term “**GIA Payment Limit**” means the maximum amount of cumulative premium payments that can be made to the GIA in any one-week period.

The term “**Individual Longevity Solution**” means the Coverage Option that covers only one life. One Annuitant is named under the Individual Longevity Solution. During the Deferral Period, the contract terminates without value upon death of such named Annuitant.

The term “**Investment Option**” refers to one of the subaccounts of the Separate Account to which assets under this contract may be allocated.

The term “**Joint Longevity Solution**” means the Coverage Option that covers two lives. Two Annuitants are named under the Joint Longevity Solution. During the Deferral Period, the contract terminates without value upon death of the surviving Annuitant.

The term “**Longevity Credit Percentage**” means the applicable percentages shown in the Schedule Pages, which are used to determine Longevity Credits.

The term “**Longevity Credit**” means an additional amount credited to the Contingent Account Value each Contract Anniversary during the Deferral Period as specified in Section 10.

The term “**Maturity Date**” means the later of the 10th Contract Year or the Contract Anniversary nearest the younger Annuitant’s [105<sup>th</sup>] birthday. The Maturity Date cannot be changed after the contract has been issued. If you elect an annuity payment option as described in Section 17 and Section 18 prior to the stated Maturity Date in this contract, the date annuity payments begin under the annuity payment option elected will be treated as the Maturity Date.

The term “**Maximum GIA Transfer Amount**” means the maximum amount that may be transferred from the GIA at any one time.

The term “**Monthly Processing Date**” means the same day of each month as the Contract Date. If the day does not exist in a month, the last day of the month will be used. We use the next following business day if such date is not a business day.

The term “**Owner**” or “**Owners**” means the person, persons, or entity with ownership rights in the contract. The Owner is as shown in the Schedule Pages or as later changed. For further details see Section 4. There are restrictions on the identity of the Owner.

The term “**Payment Calculation Date**” means the date we calculate annuity payments under annuity options. The first Payment Calculation Date is the business day on or next following the Maturity Date unless we agree otherwise. After the first Payment Calculation Date, we will calculate payments on the same date each month. We use the next following business day if such date is not a business day.

The term “**Primary Annuitant**” means the individual whose life is of primary importance in affecting the timing or amount of the payout under the contract. Where the Joint Longevity Solution is in effect, and the Owner is a non-natural person, the Primary Annuitant is the surviving Annuitant.

The term “**Required Minimum Distributions**” means the annual distributions that must be taken from an Individual Retirement Account (IRA) under the Internal Revenue Code. Although Cash Value is not available to you during the Deferral Period, withdrawals equal to the RMD amount will be permitted. The Required Minimum Distribution will be computed under IRS guidance and will take into consideration the Contingent Account Value.

The term “**spouse**” means two lives who are legally married under federal law.

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

The terms “**written request**” and “**written notice**” mean a request or notice we receive in writing at our Annuity Operations Division in a form satisfactory to us.

The terms “**you**” and “**your**” refer to the Owner(s) of this contract, as defined in Section 4, or the joint Owners of this contract if a joint Owner is named.

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### SECTION 3: ENTIRE CONTRACT

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This contract is an agreement between the Owner(s) and the Company. This contract and any attachments comprise the entire contract. The contract will be in effect on the Contract Date provided the Initial Premium Payment is received and the Annuitant and Joint Annuitant, if any, are alive. Any change in terms of this contract, as required to conform with applicable laws or regulations, must be signed by one of our executive officers and countersigned by another one of our executive officers. Any benefits payable under this contract are payable at our Annuity Operations Division.

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### SECTION 4: OWNER(S) AND CONTRACT BENEFICIARY(IES)

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#### **Owner(s)**

The Owner is the person, persons, or entity, with sole and absolute power to exercise all rights and privileges without the consent of any other party, except as otherwise provided by this contract or unless you provide otherwise by written notice. If there is more than one Owner, all Owners must consent to any changes. If no Owner is named, the Annuitant will be the Owner. Under contracts used with IRAs, the Owner must be the Annuitant. In certain circumstances, more than one Owner may be named. If a Joint Owner dies, all rights vest equally to the surviving Owner(s). If any Owner dies on or after the Deferral Period End Date, but prior to the Maturity Date, the death benefit will be paid as provided in Section 11. If there is only one Owner, then the Owner can only be (1) the Annuitant, (2) a non-grantor trust for the benefit of a natural person(s), or (3) the spouse of the Annuitant. If there are two Owners, then the Owners must be each other's spouse as defined by federal law; otherwise the contract must be owned under a non-grantor trust for the benefit of a natural person(s). If the Owner is a non-natural person, any change to or the death of the Annuitant will be treated as the death of an Owner.

#### **Contract Beneficiary**

The Contract Beneficiary is the person or persons who receives the death benefits under this contract on or after the Deferral Period End Date and upon the death of the Owner. If there is no surviving Contract Beneficiary when the death benefit becomes payable in accordance with Section 11, the Owner will be the Contract Beneficiary, or if the Owner is not living, then the estate of the Owner will be the Contract Beneficiary.

The Owner(s) and the Contract Beneficiary will be as shown in the Schedule Pages unless you change them or they are changed by the terms of this section.

#### **Changes**

While this contract is in effect, you may change the Contract Beneficiary. You may also change the Owner with our consent. You may only change the Owner by transferring ownership of the entire contract between spouses or to a non-grantor trust for the benefit of a natural person(s). You may not change the Annuity or Joint Annuitant prior to the Deferral Period End Date.

A request to make any changes must be made by written request. If there is more than one Owner, all Owners must sign the request. When we receive it, the change will be effective as of the date it was signed by the last Owner to sign, whether or not an Owner or Annuitant is then alive. The change, however, will be subject to the rights of any assignee of record with us and subject to any payment made or other action taken by us before we received and filed the notice.

Your exercise of any rights will, to the extent thereof, assign, release, or surrender the interest of the Annuitant and all beneficiaries and Owners under this contract.

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### SECTION 5: PREMIUM PAYMENTS AND ALLOCATION

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#### **Premium**

This contract will begin in effect on the Contract Date provided the Initial Premium Payment is received by us and the Owner, Annuitant and Joint Annuitant (if any) are alive. The Initial Premium Payment is due on the Contract Date. The amount applied to this contract will be the premium payments received minus a Premium Expense Charge and minus a deduction for any applicable tax including premium tax where applicable. Premium payments are payable at our Annuity Operations Division, but the Initial Premium Payment may be given to an authorized agent for forwarding to our Annuity Operations Division. No

benefit associated with any such premium payment will be provided until it is actually received by us at our Annuity Operations Division. Premium payments are subject to the following conditions:

- (a) Each premium payment must be at least equal to the Minimum Premium Payment shown in the Schedule Pages.
- (b) The maximum premium that may be deposited to this contract in any Contract Year is the Maximum Premium Payment shown in the Schedule Pages.
- (c) The aggregate of all premium payments paid while the contract is in force may not exceed the Maximum Aggregate Premium Payment shown in the Schedule Pages.
- (d) The maximum premium that may be deposited in any Investment Option in any Contract Year is the Maximum Premium Payment, less any amount previously transferred to such Investment Option in such year.
- (e) The maximum premium that may be deposited in the Guaranteed Interest Account in any one-week period is equal to the GIA Payment Limit, if any, as shown in the Schedule Pages.
- (f) We will not accept premium payments during the Premium Restriction Period shown in the Schedule Pages.
- (g) Premium payments may not be made to this contract after the Maturity Date.

Upon request we will consider waiving any of the above conditions.

#### **Premium Tax**

If we incur a charge for a premium tax or a similar tax, it will be deducted either from premiums or from the Contingent Account Value on the date you elect an annuity option. We have the right, however, to deduct such charges upon any withdrawal under Section 8, and on the Surrender Date, the Maturity Date, or the date of payment of the Death Benefit. Such deduction will be equal to the tax percentage multiplied by (i) in the case of withdrawals, the amount withdrawn, (ii) in the case of surrender or annuitization, the Contingent Account Value as of the Surrender Date or the Maturity Date as the case may be, or (iii) in the case of death, the Death Benefit as of the date of receipt of due proof of death. The tax percentage is equal to the percentage of premium which the premium tax or similar tax in question constitutes.

#### **Premium Allocation**

Premium payments, less a Premium Expense Charge, will be allocated to the Investment Options and the Guaranteed Interest Account according to the investment allocation instructions then in effect. The initial investment allocation is that elected by you. You may elect to change the investment allocation at any time. A change in investment allocation 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 and the Guaranteed Interest Account.

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### **SECTION 6: SEPARATE ACCOUNT, INVESTMENT OPTIONS, GUARANTEED INTEREST ACCOUNT**

Assets under this contract may be allocated to the Investment Options of the Separate Account and the Guaranteed Interest Account.

#### **Separate Account and Investment Options**

The Separate Account for this contract is as shown on the Schedule Page. The Separate Account contains various Investment Options that have different investment objectives.

All income, gains and losses, realized and unrealized, of the Separate Account are credited to or charged against the amounts placed in the Separate Account without reference to other income, gains and losses of our General Account. The assets of the Separate 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 Separate Account will be valued at least as often as any policy benefits vary, but at least monthly.

We use the assets of the Separate 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.

#### **Addition, Deletion, or Substitution of Investment Options**

We have the right, subject to compliance with applicable law, to add, delete, or substitute Investment Options of the Separate Account, including asset allocation models and strategies, combine the Separate Account into another Separate Account, transform the Separate Account into a mutual fund, and/or, if applicable, 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 contract in the value of each Investment Option of the Separate Account on a business day is the Accumulation Unit Value of that Investment Option on that date multiplied by the number of this contract's Accumulation 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 contract in the value of each Investment Option of the Separate Account is determined using the number of Accumulation Units on that day after all transactions for that day have been processed and the Accumulation Unit Values on the next business day.

#### **Accumulation Units**

The number of Accumulation Units credited to each Investment Option of the Separate Account will be determined by dividing the net premium payment, Longevity Credit or transfer amount applied to that Investment Option by the then current Accumulation Unit Value of that Investment Option.

#### **Accumulation Unit Value**

The Accumulation 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 Accumulation Unit Value of an Investment Option of the Separate Account on any other business day is determined by multiplying the Accumulation 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 Accumulation Unit Value of each Investment Option of the Separate Account on a day other than a business day is the Accumulation Unit Value on the next business day. The Accumulation 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 just prior business day, including net 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.

**Guaranteed Interest Account (GIA)**

This contract contains a Guaranteed Interest Account ("GIA") to which premium payments may be allocated. The GIA is not part of the Separate Account. It is accounted for as part of our General Account. We have the right to add other Guaranteed Interest Accounts subject to approval by the insurance supervisory official of the state where this contract is delivered.

We will credit interest daily on any amounts held under the GIA at such rates as we shall determine at an effective annual rate of interest never less than the Guaranteed Minimum Interest Rate. At least monthly, we will set a one-year interest rate that will apply to any premium payment made to the GIA. When a one year period for any premium payment ends, their Adjusted Premiums will receive a new one-year interest rate. That rate will remain in effect for such premium payments, or their resulting Adjusted Premium, for an initial period of one year. In addition to the rate applicable to the initial one-year period, we may credit additional interest for periods less than one year. Upon expiry of the initial one year period, and for any premium payments, or Adjusted Premiums whose one-year interest rate has just ended, shall be the same rate that applies to new premium payments made during the calendar week in which the one-year period expired. Such rate shall likewise remain in effect for such Adjusted Premiums for a subsequent period of one full year.

**Guaranteed Minimum Interest Rate**

The Guaranteed Minimum Interest Rate is the minimum rate of interest we will credit on amounts held in the Guaranteed Interest Account. This rate will never be less than the statutory required minimum interest rate under applicable state insurance law. The Guaranteed Minimum Interest Rate will be set on January 1st of each calendar year and will apply to any deposits, transfers or renewals made during that calendar year. The Guaranteed Minimum Interest Rate will be equal to the 5 Year Constant Maturity Treasury (CMT) Rate, less 1.25%, but will never be less than 1.00% or greater than 3.00%. We will use the 5 Year CMT Rate reported by the Federal Reserve as of the last business day of November of the prior calendar year, rounded to the nearest 1/20th of one percent.

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**SECTION 7: TRANSFER OPTIONS**

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**Transfers**

Except as provided below, you may elect to transfer amounts among the Investment Options and the GIA up to twelve times in a Contract Year. If additional transfers are requested, the Company reserves the right to prohibit such transfers or impose a transfer charge, not to exceed the Maximum Transfer Charge, shown in the Schedule Pages, for each transfer in excess of twelve. Any transfer charge will be deducted from the Investment Options and GIA from which the amounts are to be transferred with each such Investment Option and GIA bearing a pro-rata share of the transfer charge. The value of each Investment Option and GIA will be determined on the business day that coincides with the date of transfer.

We have the right to require that a period of at least six months has elapsed between transfers from the GIA. Transfers from the GIA cannot exceed the Maximum GIA Transfer Amount as shown in the Schedule Pages.

We have the right to prohibit a transfer less than 30 days prior to the Maturity Date. 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.

**DCA Program**

Under the Dollar Cost Averaging Program ("DCA Program"), only the Initial Premium Payment can be applied towards the DCA Program. If you elect the DCA Program, the Initial Premium Payment will be deposited into the Money Market Investment Option, and will be transferred automatically during the DCA Transfer Period elected by you, and shown in the Schedule Pages, from the Money Market Investment Option to the other Investment Options and GIA in accordance with your investment allocation instructions then in effect. The frequency of such automatic transfers will either be on a monthly or quarterly basis, depending on your election, and the amount of each transfer is subject to the Minimum DCA Transfer

Amounts shown in the Schedule Pages. Upon expiry of the DCA Transfer Period, any amount remaining in the Money Market Investment Option will be transferred out with the last DCA transfer. The Money Market Investment Option is not otherwise available for premium allocations or other transfers until expiry of the DCA Transfer Period.

### **Asset Rebalancing Program**

Under the Asset Rebalancing Program, funds are transferred automatically among the Investment Options and GIA on a monthly, quarterly, semi-annual, or annual basis to maintain the allocation percentages elected by you. We have the right to prohibit the Asset Rebalancing and DCA Programs to be in effect at the same time.

### **Transfer Restrictions**

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. If the value in the applicable Investment Option and GIA is below the amount to be transferred, then the entire remaining balance will be transferred and the DCA or Asset Rebalancing Programs will terminate. You may also terminate your participation in the DCA or Asset Rebalancing Programs at any time upon written request. Termination will be effective on the first business day following our receipt of written notice.

We have 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 Investment Options. 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.

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## **SECTION 8: WITHDRAWALS, SURRENDER, TERMINATION**

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### **Withdrawals**

On or after the Deferral Period End Date, you may request withdrawals of the Cash Value. Such withdrawals must be by written request and must include any tax withholding information we may reasonably require. The withdrawal amounts must be at least equal to the Minimum Withdrawal Amount shown in the Schedule Pages. The value of each Investment Option and GIA will be reduced proportionately, unless otherwise agreed upon, by the withdrawal. The payment you will receive is the requested amount of the withdrawal.

For contracts issued in connection with the Individual Retirement Accounts, you may request a withdrawal in the amount of the Required Minimum Distribution ("RMD") regardless of whether the contract is in the Deferral Period. You may withdraw RMD amounts from this contract for purposes of satisfying RMD requirements that are attributable only to this contract. Any RMD amounts that are not withdrawn during a calendar year cannot be withdrawn in subsequent calendar years. Amounts withdrawn for RMD purposes will decrease the Contingent Account Value. Because Cash Value is neither available nor applicable during the Deferral Period, amounts withdrawn from this contract for RMD purposes during the Deferral Period are not considered a withdrawal of Cash Value.

### **Surrender**

On or after the Deferral Period End Date, you may request to withdraw the entire Cash Value, which is referred to as a surrender. Surrenders must also be by written request and must include any tax

withholding information we may reasonably require. The payment you will receive is the Cash Value in effect on the date of surrender.

#### **Termination During the Deferral Period**

During the Deferral Period, this contract will terminate without value on the earliest of the following dates:

- the date of death of the Annuitant, when the Individual Longevity Solution is in effect;
- the date of death of the surviving Annuitant, when the Joint Longevity Solution is in effect;
- the date the Contingent Account Value is reduced to zero, unless otherwise determined by an attached rider, amendment, or endorsement.

The contract cannot be surrendered or otherwise voluntarily terminated during the Deferral Period.

#### **Termination on or After the Deferral Period End Date**

On or after the Deferral Period End Date, this contract will terminate without value on the earliest of the following dates:

- the date the Contingent Account Value is reduced to zero, unless otherwise determined by an attached rider, amendment, or endorsement;
- the date you elect an annuity payment option in accordance with Sections 17 and 18;
- the date the contract is surrendered;
- the Maturity Date.

Upon termination, we will mail or otherwise deliver written notice to you at your most recent post office address on file at our Annuity Operations Division.

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### **SECTION 9: EXPENSE CHARGES**

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Charges to cover expenses incurred by us in the distribution and administration of this contract are made in the manner described below.

#### **Annual Administrative Charge**

An Annual Administrative Charge is deducted from the Contingent Account Value on each applicable Contract Anniversary, as shown in the Schedule Pages. Each Investment Option and GIA bears a pro rata share of such expense based on the proportionate value of each of the Investment Options and GIA. We reserve the right to lower such charge. By agreement with us, you may, instead, elect to pay this charge in cash.

#### **Mortality and Expense Risk Fee**

A Mortality and Expense Risk Fee is deducted from the Contingent Account Value on each applicable Monthly Processing Date, as shown in the Schedule Pages. Each Investment Option and GIA bears a pro rata share of such expense based on the proportionate value of each of the Investment Options and GIA. We reserve the right to lower such fee.

#### **Premium Expense Charge**

A Premium Expense charge, not to exceed that shown in the Schedule Pages, is deducted from all premiums paid. We reserve the right to lower such fee.

#### **Tax**

We may include a charge for a premium tax as described in the Section 5.

#### **Transfer Charge**

A transfer charge is as shown on the Schedule Page and is described in Section 7.

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### **SECTION 10: CONTINGENT ACCOUNT VALUE AND LONGEVITY CREDITS**

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#### **Determination of the Contingent Account Value**

Prior to the Maturity Date, the value of an Investment Option of the Separate Account for this contract is determined by multiplying the total number of Accumulation Units under this contract for that Investment Option by the current Accumulation Unit Value of that Investment Option. The value of the GIA equals the total value of the Adjusted Premiums. The total Contingent Account Value under this contract equals the sum of the values of each of the Investment Options and the value of the GIA.

**Longevity Credits**

The Coverage Option in effect is elected by you, and is shown in the Schedule Pages. It cannot be changed after issue of the contract.

On each Contract Anniversary prior to and including the Deferral Period End Date, the Contingent Account Value is credited with a Longevity Credit. If the Individual Longevity Solution is in effect, the Annuitant must be living in order to receive such year's credit. If the Joint Longevity Solution is in effect, either the Annuitant or Joint Annuitant must be living in order to receive such year's credit. After the Deferral Period End Date, there are no additional Longevity Credits.

The Longevity Credit in any Contract Year is equal to the applicable Longevity Credit Percentage, as specified in the Schedule Pages, for that Contract Year, multiplied by the Contingent Account Value on that Contract Anniversary.

The Longevity Credit is immediately allocated among the Investment Options and GIA in accordance with your investment allocation instructions then in effect.

**The Valuation of Investment Options and Guaranteed Interest Account**

The values of the assets in each Investment Option will be calculated in accordance with applicable law and accepted procedures.

The values and benefits of the GIA are not less than those required by the laws of the state where this contract is delivered.

All paid-up annuity, cash surrender, and death benefits under this contract are not less than the minimum benefits required by any statute of the state where this contract is delivered or issued for delivery. Any additional amounts we credit to the contract will be treated as any other gain in the contract and, after the Deferral Period, will increase the paid-up annuity, cash surrender and death benefits. Paid-up annuity and cash surrender benefits, and death benefits will be reduced by any withdrawal.

We guarantee that expense and mortality results shall not adversely affect the dollar amount of variable benefits and other contractual payments and values.

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**SECTION 11: DEATH BENEFIT**

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**During the Deferral Period**

During the Deferral Period, there is no death benefit paid upon death of the Owner. Upon death of the Annuitant when the Individual Longevity Solution is in effect, or death of the surviving Annuitant when the Joint Longevity Solution is in effect, the contract terminates without value unless otherwise determined by an attached rider, amendment, or endorsement. No death benefit or any other benefits or amounts are payable. If we receive proof of death of an Annuitant after the Deferral Period has expired and that death had occurred during the Deferral Period, no death benefit or any other benefits or amounts will be payable.

**On or After the Deferral Period End Date, but prior to the Maturity Date**

On or after the Deferral Period End Date, but prior to the Maturity Date, the death benefit will be determined upon the death of any Owner and is equal to the Contingent Account Value. If the contract is held by a single Owner who dies before the Maturity Date, we will pay the death benefit to the designated Contract Beneficiary(ies) upon receipt of a certified death certificate, or any other proof acceptable to us. If there is more than one Owner and one of the Owners dies before the Maturity Date, we will pay the death benefit to the surviving Owner(s), if any, who will be deemed to be the designated Contract Beneficiary. If the spouse of a deceased Owner is entitled to receive all or some portion of the death benefit, to the extent permitted by the Internal Revenue Code, the spouse may elect to continue the contract as the new Owner. This election is allowed only prior to the Maturity Date and can be elected only one time. When the spouse elects to continue the contract, the death benefit that the spouse is entitled to receive will become the new Contingent Account Value for the continued contract.

The death benefit provided under this contract is not less than the minimum benefits required under the laws of the state where this contract is delivered or issued for delivery.

#### **Distribution at Death Requirements**

Any Contract Beneficiary who is a natural person entitled to a death benefit may elect to receive the death benefit in the form of a lump sum at death, deferral for a period of five years or under an annuity payment option with annual periodic payments beginning, for a non-qualified contract, no later than the first anniversary of the Owner's death and for an IRA contract, no later than December 31 of the year after the Owner's death. The required minimum amount of the annual periodic payments is based on the life or life expectancy of the Contract Beneficiary, using IRS tables. If an annuity payment option is not elected or the Contract Beneficiary is a non-natural person, the entire death benefit will be distributed in a lump sum no later than five years after the date of death. A Contract Beneficiary who is the spouse of the deceased Owner has additional after-death payment options, including becoming the new owner of the contract.

#### **On or after the Maturity Date**

If an owner dies on or after the Maturity Date and before the entire interest in the contract has been distributed, and there is no surviving Owner, any remaining interest in the contract will be paid to the Contract Beneficiary at least as rapidly as under the annuity payment option in effect on the date of death. If there is a surviving Owner, the payments continue as if there had been no death. Payments to the Contract Beneficiary or surviving Owner may not be deferred or otherwise extended without our prior approval. If the Annuitant and Joint Annuitant(s), if any, die and are survived by any Owner, remaining annuity payments, if any, will be paid to such Owner. Payments will continue under the annuity payment option in effect at the date of death and may not be deferred or otherwise extended without our prior approval.

#### **Non-Natural Owner**

If the Owner is a non-natural person, the Primary Annuitant is treated as the Owner for purposes of Death Benefits and any change to or the death of the Primary Annuitant (1) during the Deferral Period will cause the contract to terminate without value, unless otherwise determined by an attached rider, amendment, or endorsement and (2) on or after the Deferral Period End Date will be treated as the death of an Owner for purposes of the applicable provisions described above.

In all events, the contract is to be interpreted in accordance with sections 72(s) and 401(a)(9) of the Internal Revenue Code.

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### **SECTION 12: ASSIGNMENT**

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After the Deferral Period End Date, you may assign your interest in this contract, except as otherwise provided, without the consent of any person other than an irrevocable Contract Beneficiary. Your interest, any interest of the Annuitant, and of any revocable Contract Beneficiary shall be subject to the terms of the assignment.

We will not be considered to have notice of any assignment of an interest in this contract until we receive the original or copy of the written assignment at our Annuity Operations Division. In no event will we be responsible for the validity or sufficiency of any assignment. Any change will be subject to any payment made or actions taken by us before we received the written assignment at our Annuity Operations Division.

If this contract is issued in an IRA, this contract is subject to assignment restrictions for federal income tax purposes. In such event, this contract shall not be sold, assigned, discounted, or pledged as collateral for a loan or as security for the performance of an obligation or for any other purpose, to any person other than us.

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**SECTION 13: DEFERRAL OF DETERMINATIONS**

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We may postpone the processing of any withdrawals or surrender to the extent any transactions depend upon the value of any Investment Option of the Separate Account, for any period during which the New York Stock Exchange is closed for trading (except normal holiday closing); or when the Securities and Exchange Commission has determined that a state of emergency exists such that valuation or disposal of securities held by any of the Separate Accounts is not practical; or where the value of any Investment Option of the Separate Account is unavailable for other trading or pricing purposes.

Rules and regulations of the Securities and Exchange Commission, if any, are applicable and will govern as to whether conditions described above exist.

We may postpone the processing of any such transactions for up to six months from the date of request for any transactions dependent upon the value of the Guaranteed Interest Account (GIA). For withdrawals from the GIA, we may defer payment for six months from the date our Annuity Operations Division receives the written request. If payment is delayed 10 business days or more, we will add interest at an annual rate equal to that paid under Annuity Payment Options G and H.

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**SECTION 14: PROOF REQUIRED FOR PAYMENT**

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We may require proof of the correct age of the Annuitant and Joint Annuitant, if any, before any annuity payments begin. We also have the right to require proof of the identity, age, and survival of any person entitled to any payment under this contract or upon whose life any payments depend.

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**SECTION 15: MISSTATEMENTS**

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If the age or sex of the Annuitant or Joint Annuitant has been misstated, any benefits payable will be adjusted to the amount that the Contingent Account Value would have purchased based on the Annuitant's or Joint Annuitant's correct age and sex. Any overpayment(s) and underpayment(s) made by us will be charged or credited against future payments to be made under the contract. We will charge interest on any overpayments and credit interest on any underpayments at the effective annual rate required by the state where this contract is delivered.

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**SECTION 16: STATEMENT OF ACCOUNT**

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We will send you a statement of account at least annually, or more frequently, as required by law. The statement of account will include the Contingent Account Value, Cash Value, death benefit, and transaction information. The statement of account will show any other information required by the state or federal laws or regulations. The statement will be mailed to your most recent post office address on file at our Annuity Operations Division.

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**SECTION 17: ANNUITY BENEFITS**

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On or after the Deferral Period End Date, but on or before the Maturity Date, you may elect any one of the annuity payment options as described in Section 18. If no election is made, we shall begin to pay a series of annuity payments automatically to the Owner beginning on the Maturity Date for a period certain of 10 years and as long thereafter as the Annuitant lives. The amount of each annuity payment will be equal to the Contingent Account Value on the Maturity Date less any applicable tax, divided by \$1,000 and then multiplied by the applicable annuity payment factors.

If the amount to be applied on the Maturity Date is less than \$2,000 or would result in monthly payments of less than \$20, we shall have the right to pay such amount to you in one lump sum in lieu of providing such annuity. We also have the right to change the annuity payment frequency to annual if the monthly annuity payment would otherwise be less than \$20.

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**SECTION 18: ANNUITY PAYMENT OPTIONS**

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Annuity payment options are available only on or after the Deferral Period End Date. Annuity payment options may be elected only by written request. Annuity payment options are specified below.

### **Individual Longevity Solution**

If the Individual Longevity Solution is in effect at the time of your request, either a single life payment option or a joint life payment option can be elected. If you elect a joint life payment option, a Joint Annuitant must be named.

### **Joint Longevity Solution**

If the Joint Longevity Solution is in effect at the time of your request, and both annuitants are living, a joint life payment option must be elected. If, however, only one annuitant is living, a single life payment option can be elected, or a joint life payment option can be elected. If you elect a joint life payment option under such circumstances, then a Joint Annuitant must be named.

We reserve the right to require that the election of an annuity payment option be in the form of a supplementary contract distributed by us reflecting the terms of the payment option elected. We have the right to require proof of age and sex of any person on whose life payments depend, as well as proof of the continued survival of any such person. After the first Payment Calculation Date, you may not change the annuity payment option you elected. When the election of an annuity payment option is made by the Contract Beneficiary of any death benefit payable under this contract, limited as described in Section 11, the term "Annuitant" as used below shall refer to such Contract Beneficiary.

### **Calculation of Fixed Annuity Payments**

Under Options A, B, D, E and F, the applicable annuity payment option rate used to determine the payment amount will not be less than the rate based on the 2000 Individual Annuity Mortality Table with a 10-year age setback and an interest rate of 2.5%. Under Options G and H, the interest rate is 1.5%. Under Options A, B, D, E, F, G, and H, the amount of the payment is equal to the Contingent Account Value, less any applicable tax, divided by \$1,000 and then multiplied by the applicable annuity payment option rate.

### **Option A – Life Annuity with Specified Period Certain**

A fixed payout annuity payable monthly while the Annuitant is living or, if later, the end of the specified period certain. The period certain may be specified as 5, 10, or 20 years. The period certain must be specified at the time this option is elected.

### **Option B – Non-Refund Life Annuity**

A fixed payout annuity payable monthly while the Annuitant is living. No monthly payment, death benefit or refund is payable after the death of the Annuitant.

### **Option D – Joint and Survivorship Life Annuity**

A fixed payout annuity payable monthly while either the Annuitant or designated Joint Annuitant is living. If a Joint Annuitant is not previously designated, you must designate the Joint Annuitant at the time you elect this option.

### **Option E – Installment Refund Life Annuity**

A fixed payout annuity payable monthly while the Annuitant is living. If the Annuitant dies before the annuity payments made under this option total an amount which refunds the entire amount applied under this option, we will make a lump sum payment equal to the entire amount applied under this option less the sum of payments already made.

### **Option F – Joint and Survivorship Life Annuity with 10-Year Period Certain**

A fixed payout annuity payable monthly while either the Annuitant or Joint Annuitant is living, or if later, the end of 10 years. If a Joint Annuitant is not previously designated, you must designate the Joint Annuitant at the time you elect this option.

### **Option G – Payments for a Specified Period**

A fixed payout annuity payable monthly over a specified period of time. Payments continue whether the Annuitant lives or dies. The specified period must be in whole numbers of years from 5 to 30, but cannot be greater than 100 minus the age of the older of the Annuitant and Joint Annuitant. However, if the Contract Beneficiary of any death benefits payable under this contract elects this Payment Option, the period selected by the Contract Beneficiary may not extend beyond the life expectancy of such Contract Beneficiary.

**Option H – Payments of a Specified Amount**

Equal income installments of a specified amount are paid until the principal sum remaining under this option from the amount applied is less than the amount of the installment. When that happens, the principal sum remaining will be paid as a final payment. The amount specified must provide for payments for a period of at least 5 years.

**Other Options**

We may offer other annuity payment options or alternative versions of the options listed above.

**Tables of Annuity Payment Option Rates**

The tables in this section show the guaranteed minimum monthly payments for Fixed Annuity Payment Options A - G for each \$1,000 applied. These rates are based on the Annuitant's age and sex. If our rates in effect on the first Payment Calculation Date are more favorable, we will use those rates. Amounts for payment frequencies, periods, ages and any current rate information not shown will be provided upon request.

The term "age" as used in the tables refers to the actual age of the Annuitant on the first Payment Calculation Date.

**Options A & E - Life Annuity with Specified Period Certain; Installment Refund Life Annuity**

Age	Installment Refund		5 Years Certain		10 Years Certain		20 Years Certain	
	Male	Female	Male	Female	Male	Female	Male	Female
40	\$2.85	\$2.76	\$2.90	\$2.79	\$2.89	\$2.79	\$2.89	\$2.78
45	2.99	2.88	3.05	2.92	3.05	2.92	3.03	2.91
50	3.15	3.02	3.24	3.08	3.24	3.08	3.21	3.06
55	3.35	3.20	3.48	3.28	3.47	3.28	3.42	3.25
60	3.58	3.41	3.79	3.54	3.76	3.53	3.67	3.48
65	3.87	3.68	4.17	3.87	4.13	3.85	3.97	3.76
70	4.24	4.01	4.67	4.30	4.61	4.26	4.30	4.09
75	4.68	4.44	5.36	4.88	5.21	4.81	4.63	4.45
80	5.24	4.98	6.28	5.68	5.97	5.51	4.92	4.80
85	5.93	5.67	7.49	6.81	6.82	6.41	5.12	5.07
90	6.78	6.55	9.04	8.38	7.70	7.42	5.22	5.21

**Option B - Non-Refund Life Annuity**

Age	Male	Female
40	\$2.90	\$2.79
45	3.05	2.92
50	3.24	3.08
55	3.49	3.28
60	3.79	3.54
65	4.18	3.87
70	4.69	4.31
75	5.40	4.90
80	6.38	5.73
85	7.73	6.94
90	9.61	8.73

**Option D - Joint and Survivorship Life Annuity**

Female Age	Male Age										
	40	45	50	55	60	65	70	75	80	85	90
40	\$2.65	\$2.69	\$2.72	\$2.74	\$2.75	\$2.76	\$2.77	\$2.78	\$2.78	\$2.78	\$2.79
45	2.71	2.76	2.80	2.84	2.86	2.88	2.89	2.90	2.91	2.91	2.92
50	2.75	2.82	2.89	2.94	2.98	3.01	3.04	3.05	3.06	3.07	3.07
55	2.79	2.88	2.97	3.05	3.11	3.16	3.20	3.23	3.25	3.26	3.27
60	2.82	2.93	3.04	3.15	3.24	3.33	3.40	3.45	3.48	3.51	3.52
65	2.84	2.96	3.09	3.23	3.37	3.50	3.61	3.70	3.76	3.80	3.83
70	2.86	2.99	3.14	3.31	3.49	3.66	3.83	3.98	4.09	4.18	4.23
75	2.87	3.01	3.18	3.37	3.58	3.81	4.05	4.28	4.48	4.63	4.74
80	2.88	3.03	3.20	3.41	3.65	3.93	4.25	4.58	4.89	5.17	5.38
85	2.89	3.04	3.22	3.44	3.70	4.03	4.41	4.84	5.31	5.76	6.15
90	2.89	3.04	3.23	3.46	3.74	4.09	4.52	5.05	5.67	6.34	6.99

**Option F - Joint and Survivorship Life Annuity with 10-Year Period Certain**

Female Age	Male Age										
	40	45	50	55	60	65	70	75	80	85	90
40	\$2.65	\$2.69	\$2.72	\$2.74	\$2.75	\$2.76	\$2.77	\$2.78	\$2.78	\$2.78	\$2.79
45	2.71	2.76	2.80	2.84	2.86	2.88	2.89	2.90	2.91	2.91	2.91
50	2.75	2.82	2.89	2.94	2.98	3.01	3.04	3.05	3.06	3.07	3.07
55	2.79	2.88	2.97	3.04	3.11	3.16	3.20	3.23	3.25	3.26	3.27
60	2.82	2.93	3.04	3.15	3.24	3.33	3.40	3.45	3.48	3.50	3.52
65	2.84	2.96	3.09	3.23	3.37	3.50	3.61	3.70	3.76	3.80	3.82
70	2.86	2.99	3.14	3.31	3.48	3.66	3.83	3.98	4.09	4.17	4.21
75	2.87	3.01	3.17	3.36	3.58	3.81	4.05	4.27	4.47	4.61	4.71
80	2.88	3.03	3.20	3.41	3.65	3.93	4.24	4.56	4.87	5.12	5.31
85	2.89	3.04	3.22	3.44	3.70	4.02	4.39	4.82	5.26	5.67	5.99
90	2.89	3.04	3.23	3.45	3.73	4.08	4.50	5.01	5.58	6.15	6.66

**Option G - Payments for a Specified Period**

<b>Number of Years</b>	<b>Annual Installment</b>	<b>Monthly Installment</b>
<b>5</b>	\$206.00	\$17.28
<b>6</b>	172.93	14.51
<b>7</b>	149.32	12.53
<b>8</b>	131.61	11.04
<b>9</b>	117.84	9.89
<b>10</b>	106.83	8.96
<b>11</b>	97.83	8.21
<b>12</b>	90.33	7.58
<b>13</b>	83.98	7.05
<b>14</b>	78.55	6.59
<b>15</b>	73.84	6.20
<b>16</b>	69.72	5.85
<b>17</b>	66.09	5.55
<b>18</b>	62.86	5.27
<b>19</b>	59.98	5.03
<b>20</b>	57.38	4.81
<b>25</b>	47.55	3.99
<b>30</b>	41.02	3.44



Flexible Premium Variable Deferred Annuity  
Nonparticipating – not eligible for dividends

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**SECTION 1: SCHEDULE PAGES**

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Owner:	[John Doe]
Contract Number:	[13000000]
Initial Premium Payment:	[\$100,000.00]
Contract Date:	[July 1, 2011]
Maturity Date:	[July 1, 2051]
Annuitant:	[John Doe]
Annuitant Age:	[65]
Annuitant Sex:	[Male]
[Joint Annuitant:	[Jane Doe]
Joint Annuitant Age:	[65]
Joint Annuitant Sex:	[Female]]
Contract Beneficiary:	[As specified later in this Section 1]
Coverage Option:	[Individual Longevity Solution]
[Contract Series:	[Nonqualified Individual Solution]]
Deferral Period:	[20 years]
Deferral Period End Date:	[July 1, 2031]
DCA Transfer Period:	[12 months]
Minimum DCA Transfer Amounts:	
Monthly	[\$25]
Quarterly	[\$75]
Minimum Withdrawal Amount:	[\$100]
Minimum Premium Payment:	[\$100]
Maximum Premium Payment:	[\$1,000,000]
Maximum Aggregate Premium Payment:	[\$5,000,000]
Premium Restriction Period:	[July 1, 2024 – July 1, 2031]
Guaranteed Minimum Interest Rate:	[1.00% for the calendar year of issue]
GIA Payment Limit:	[\$250,000]
Maximum GIA Transfer Amount:	[\$250,000]

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**SECTION 1: SCHEDULE PAGES (continued)**

---

Owner: [John Doe]

Contract Number: [13000000]

Schedule of Longevity Credit Percentages:

<b>[Contract Year</b>	<b>Longevity Credit Percentage (%)</b>		<b>Contract Year</b>	<b>Longevity Credit Percentage (%)</b>
1	0.71		11	2.13
2	0.79		12	2.35
3	0.88		13	2.59
4	0.99		14	2.87
5	1.12		15	3.17
6	1.25		16	3.50
7	1.41		17	3.86
8	1.57		18	4.26
9	1.74		19	4.70
10	1.92		20	5.17]

Separate Account:

[PHL Variable Accumulation Account III: This separate account is established by our Company under Connecticut Law and is registered as a closed end management investment company under the Investment Company Act of 1940.]

Investment Allocation:

[Guaranteed Interest Account: 25%

Money Market #122: 75%]

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**SECTION 1: SCHEDULE PAGES** (continued)

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Owner: [John Doe]  
Contract Number: [13000000]

**MAXIMUM CONTRACT CHARGES**

Mortality and Expense Risk Fee: [0.041667%, deducted monthly (based on an annual rate of 0.500%)]  
Transfer Charge: [\$25 per transfer]  
Annual Administrative Charge: [\$50.00, deducted each Contract Anniversary [after the Deferral Period End Date]]  
Premium Expense Charge: [0%] of premiums paid

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**SECTION 1: SCHEDULE PAGES** (continued)

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Owner: [John Doe]

Contract Number: [13000000]

**CONTRACT BENEFICIARY**

[Jack Doe]

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**SECTION 1: SCHEDULE PAGES (continued)**

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Owner: [John Doe]

Contract Number: [13000000]

**[ Rider Information ]**

<b><u>Rider</u></b>	<b><u>Rider Issue</u></b>
<b><u>Description</u></b>	<b><u>Date</u></b>
[09DPDB – Deferral Period Death Benefit Rider	July 1, 2011]

]



**DEFERRAL PERIOD DEATH BENEFIT RIDER**

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

**RIDER SPECIFICATIONS**

Contract Number:	[13000000]
Rider Date:	[July 1, 2011]
Rider Fee Percentage:	[0.25%] per year
Death Benefit Contingent Account Value Percentage:	[20%]
Death Benefit Premium Percentage:	[0%]
Death Benefit Longevity Credit Percentage:	[0%]

**DEFINITIONS**

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

The term “**Rider Date**” means the date shown in the rider specifications. Any charges for this rider are calculated from the Rider Date.

**GENERAL**

**Overview**

Subject to the terms and conditions described herein, this rider provides a death benefit payable upon the death of the Annuitant or surviving Annuitant, as applicable, during the Deferral Period shown in the contract to which this rider is attached. If you assign your rights or interest in this rider, it will immediately terminate without value.

**Deferral Period Death Benefit**

Prior to the Deferral Period End Date shown in the contract to which this rider is attached, the Deferral Period Death Benefit will be payable upon receipt of a certified death certificate, or any other proof acceptable to us of the death of the Annuitant when the Individual Longevity Solution is in effect, or death of the surviving Annuitant when the Joint Longevity Solution is in effect.

The Death Benefit Contingent Account Value Percentage, Death Benefit Premium Percentage, and Death Benefit Longevity Credit Percentage appear in the rider specifications and are used to determine your Deferral Period Death Benefit. None of these three percentages may be changed after the Rider Date.

The Deferral Period Death Benefit is equal to the sum of (a) plus (b) plus (c) where:

- (a) = the Contingent Account Value on the date we receive due proof of death of the Annuitant or surviving Annuitant as applicable, multiplied by the Death Benefit Contingent Account Value Percentage
- (b) = the cumulative premiums paid prior to the date of death of the Annuitant or surviving Annuitant as applicable, less withdrawals, and then multiplied by the Death Benefit Premium Percentage
- (c) = the cumulative Longevity Credits applied to the contract prior to the date of death of the

Annuitant or surviving Annuitant as applicable, and then multiplied by the Death Benefit Longevity Credit Percentage.

We will pay the Deferral Period Death Benefit to the Contract Beneficiary of the contract to which this rider is attached.

**Rider Charge**

The rider charge will be deducted from the Contingent Account Value on the Rider Date and on each succeeding Rider Anniversary during the Deferral Period while at least one Annuitant is alive. The rider charge is equal to the Rider Fee Percentage, shown in the Rider Specifications, multiplied by the Contingent Account Value. Unless we are instructed otherwise in writing and we agree otherwise, the rider charge will be deducted proportionally from each Investment Option and GIA.

On and after the Deferral Period End Date shown in the contract to which this rider is attached, no further charges for this rider will be deducted.

If this rider terminates prior to the date of payment of the Deferral Period Death Benefit, past rider charges will not be refunded.

**Cancellation**

Your election of this rider is irrevocable and its provisions will remain part of the contract until terminated in accordance with the Termination of Rider provision below.

**Termination of Rider**

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

1. the date the contract, to which the rider is attached, terminates;
2. the date there is a change of Owner or joint Owner (or Annuitant if any Owner is a non-natural person), unless such change is due to spousal continuation, as permitted by Federal law;
3. the date of payment of the Deferral Period Death Benefit;
4. the date you assign any rights or interest in this rider;
5. the date, on or prior to the date of the Annuitant's or Surviving Annuitant's death, that the Contingent Account Value goes to zero;
6. the date the Deferral Period End Date is reached.

PHL Variable Insurance Company

[ *John H. Beers* ]  
[Secretary]

SERFF Tracking Number: TPCI-127210500 State: Arkansas  
 Filing Company: PHL Variable Insurance Company State Tracking Number: 49159  
 Company Tracking Number: 09LVA (2011)  
 TOI: A02.II Individual Annuities- Deferred Non- Sub-TOI: A02.II.002 Flexible Premium  
 Variable and Variable  
 Product Name: 09LVA(2011)  
 Project Name/Number: /

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Flesch Certification		
<b>Bypass Reason:</b> Not applicable to this product, registered as a security under Federal Securities Laws.		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Application		
<b>Bypass Reason:</b> If an application is used with this contact, Application form OL4330, approved November 10, 2008 (TPCI-125749816) will be used		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Life & Annuity - Actuarial Memo		
<b>Comments:</b>		
<b>Attachments:</b>		
09LVA AR Actuarial Memo.pdf		
09DPDB ZZ Actuarial Memo Final.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Statement of Variability		
<b>Comments:</b>		
<b>Attachment:</b>		
09LVA, LVASP-2, 09DPDB Statement of Variability FINAL - 6-7-2011.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Regulation 19 and 49 Certification		

SERFF Tracking Number: TPCI-127210500 State: Arkansas  
Filing Company: PHL Variable Insurance Company State Tracking Number: 49159  
Company Tracking Number: 09LVA (2011)  
TOI: A02.II Individual Annuities- Deferred Non- Sub-TOI: A02.II.002 Flexible Premium  
Variable and Variable  
Product Name: 09LVA(2011)  
Project Name/Number: /

**Comments:**

**Attachment:**

AR certif Reg 19 and 49.pdf

**Item Status:**

**Status  
Date:**

**Satisfied - Item:** HO 1914AR

**Comments:**

**Attachment:**

HO 1914 AR.pdf

**Item Status:**

**Status  
Date:**

**Satisfied - Item:** Regulation 6 Certification

**Comments:**

**Attachment:**

AR certification- Reg 6 - 09LVA.pdf

**Statement of Variability**  
**Forms 09LVA and LVASP-2**

This Statement of Variability sets forth the variable information which will appear in brackets in form **09LVA (Flexible Premium Deferred Annuity)** and form **LVASP-2 (Contract Schedule Pages)**. No change in variability will be made which in any way expands the scope of the wording being changed.

**Cover Page (09LVA)**

The Company address, as well as the Customer Service telephone number, is bracketed to indicate that they may change in the future.

We have placed brackets around the Company officer signatures and titles to indicate that the officer names and titles may change in the future.

**Page 3 (LVASP-2)**

Owner: The Owner's name will appear in this field.

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

Initial Premium Payment: The initial premium payment chosen by the Owner will appear in this field.

Contract Date: The date the contract is issued and the date from which Contract Years are measured will appear in this field.

Maturity Date: The later of the 10<sup>th</sup> Contract Year and the Contract Anniversary nearest the younger Annuitant's 105<sup>th</sup> birthday will appear in this field.

Annuitant: The name of the Annuitant will appear in this field.

Annuitant Age: The current age of the Annuitant will appear in this field.

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

**We have bracketed the next 3 fields referencing a Joint Annuitant since they will not appear if there is only an individual Annuitant.**

Joint Annuitant: The name of the Joint Annuitant, if any, will appear in this field.

Joint Annuitant Age: The age of the Joint Annuitant, if any, will appear in this field.

Joint Annuitant Sex: The sex of the Joint Annuitant, if any, will appear in this field.

Contract Beneficiary: The name of the Contract Beneficiary, as specified by the Owner, will appear in this field.

Coverage Option: The Coverage Option elected by the Owner will appear in this field. The available Coverage Options are: Individual Longevity Solution and Joint Longevity Solution.

Contract Series: This field indicates the Contract Series and will only appear if such indicator is necessary for tracking purposes. The Contract Series are: Nonqualified Individual Solution, Nonqualified Joint Solution, and IRA Individual Solution.

Deferral Period: The period of time, chosen by the Owner, expressed in Contract Years, during which no annuity payments, withdrawals, surrenders, cash value, or death benefits are available will appear in this field. Currently, the Deferral Period may be not less than 10 years and not more than 40 years. Any changes to this range would be for new issues only and could range from 5 years to 50 years.

Deferral Period End Date: The date on which the Deferral Period expires will appear in this field. This field is calculated based on the Contract Date and the Deferral Period.

DCA Transfer Period: The period of time the Owner chooses to have funds transferred from the Money Market fund to one or more of the other investment options. The DCA period elected may range from 3-120 months.

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 \$0 to \$1,000.

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 \$0 to \$1,000.

Minimum Withdrawal Amount: The minimum amount that may be withdrawn from the contract 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 a premium, excluding the Initial Premium Payment, will appear in this field. Should we change this amount it would be for new issues only and could range from \$0 to \$100,000.

Maximum Premium Payment: The maximum premium amount that may be paid into the contract in any year will appear in this field. Should we change this amount it would be for new issues only and could range from \$10,000 to \$50,000,000.

Maximum Aggregate Premium Payment: The maximum amount of total premiums paid into the contract, including the Initial Premium Payment, allowed will appear in this field. Should we change this amount it would be for new issues only and could range from \$10,000 to \$50,000,000.

Premium Restriction Period: The period in which premiums may not be paid into the contract will appear in this field. Currently, the dates that appear will encompass the 7 year period preceding the Deferral Period End Date. Should we change this period it would be for new issues only and could range from 0-20 years preceding the Deferral Period End Date.

Guaranteed Minimum Interest Rate: The guaranteed minimum interest rate for the calendar year of issue will appear in this field. Should we change this rate, it would be for new issues only and could range from 1.0% to 3.0%.

GIA Payment Limit: The maximum amount of cumulative premium payments that can be made to the GIA in any one-week period will appear in this field. Should we change this amount, it would be for new issues only and could range from \$5,000 to \$50,000,000.

Maximum GIA Transfer Amount: The maximum amount that may be transferred from the GIA at any one time will appear in this field. Should we change this, it would be for new issues only and could range from \$5,000 to \$50,000,000.

**Page 4 (LVASP-2)**

Owner: The Owner's name will appear in this field.

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

Schedule of Longevity Credit Percentages: The Longevity Credit Percentages applicable to the named annuitant(s) will appear in this table. The table is bracketed since the amount of contract years displayed in the table will represent the length of Deferral Period elected, and the percentages will vary based on the age and gender of the annuitant(s). Should we change the percentages it would be for new issues only and could range from 0.00001% to 25.00000%.

Separate Account: The Separate Account that applies to the contract will appear in this field.

Investment Allocation: The fund(s) in which the Owner chooses to invest the premium payments will appear in this field.

#### **Page 5 (LVASP-2)**

Owner: The Owner's name will appear in this field.

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

Mortality and Expense Risk Fee: The maximum Mortality and Expense Risk Fee will appear in this field. The maximum fee is currently 0% annually (0.000000% monthly). Should we change this charge it would be for new issues only and could range from 0.00% annually (0.000000% monthly) to 1.50% annually (0.125000% monthly).

Transfer Charge: The maximum amount that we charge for each transfer after the first 12 free transfers in any Policy Year will appear in this field. The maximum charge is currently \$25. Should we change this charge it would be for new issues only and could range from \$0 to \$25.

Annual Administration Charge: The maximum Annual Administrative Charge will appear in this field. The maximum charge is currently \$50. Should we change this charge it would be for new issues only and could range from \$0 to \$100. We have also bracketed "after the Deferral Period End Date" to allow for the possibility of an Annual Administration Charge prior to the Deferral Period End Date. Such change would apply to new issues only.

Premium Expense Charge: The maximum Premium Expense Charge that is deducted from premiums paid will appear in this field. Currently, the charge is 0%. Should we change the percentage it would be for new issues only and could range from 0% to 8%.

#### **Page 6 (LVASP-2)**

Owner: The Owner's name will appear in this field.

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

Contract Beneficiary: The name of the Contract Beneficiary(ies), as specified by the Owner, will appear in this field.

#### **Page 7 (LVASP-2)**

Owner: The Owner's name will appear in this field.

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

Rider Information: This page will only appear if the owner has elected a rider(s). If the owner has elected a rider the appropriate information for that rider will appear on this page.. Any new riders or endorsements that we plan to use with this form will be filed separately and not used until approved by the Department.

#### **Page 9 (09LVA)**

Maturity Date: We have bracketed the age of the younger Annuitant that appears in this definition. Currently, the maturity date is the later of the 10th Contract Year or the Contract Anniversary nearest the younger Annuitant's 105<sup>th</sup> birthday. However we would like to reserve the right to change the age in the future. If the age changes it will be changed for new issues only and on a uniform non-discriminatory basis.

**Statement of Variability**  
PHL Variable Insurance Company

**Form 09DPDB**

This Statement of Variability sets forth the variable information which will appear in brackets in form **09DPDB (Deferral Period Death Benefit Rider)**. No change in variability will be made which in any way expands the scope of the wording being changed.

**Page 1**

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

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

**Rider Fee Percentage:** The percentage in effect on the Rider Date, used to determine the rider fee, will appear in this field. Should we change this percentage, it would be for new issues only and could range from 0% to 1.00%.

**Death Benefit Contingent Account Value Percentage:** The percentage in effect on the Rider Date, used to determine the Deferral Period Death Benefit, will appear in this field. Should we change this percentage, it would be for new issues only and could range from 0% to 100%.

**Death Benefit Premium Percentage:** The percentage in effect on the Rider Date, used to determine the Deferral Period Death Benefit, will appear in this field. Should we change this percentage, it would be for new issues only and could range from 0% to 100%.

**Death Benefit Longevity Credit Percentage:** The percentage in effect on the Rider Date, used to determine the Deferral Period Death Benefit, will appear in this field. Should we change this percentage, it would be for new issues only and could range from 0% to 200%.

**Page 2**

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

# ARKANSAS CERTIFICATION

<b>FORM NO.</b>	<b>09LVA</b>
<b>FORM TITLE</b>	<b>Flexible Premium Variable Deferred Annuity Contract</b>
<b>FLESCH SCORE</b>	<b>N/A</b>
<b>FORM NO.</b>	<b>LVASP-2</b>
<b>FORM TITLE</b>	<b>Flexible Premium Variable Deferred Annuity Contract Schedule Pages</b>
<b>FLESCH SCORE</b>	<b>N/A</b>
<b>FORM NO.</b>	<b>09DPDB</b>
<b>FORM TITLE</b>	<b>Deferral Period Death Benefit Rider</b>
<b>FLESCH SCORE</b>	<b>N/A</b>

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: **Joseph Bonfitto**  
Title: **State Compliance Associate**  
Date: **June 10, 2011**

## **PLEASE NOTE AND RETAIN WITH YOUR POLICY**

If you have any questions regarding any features of your policy, feel free to call our Customer Service Center at the toll free number 1-800-541-0171. If you any reason our Customer Service Center is unable to give complete satisfaction, please address your comments to: Corporate Affairs Division, Phoenix Life Insurance Company, One American Row, Hartford, Connecticut 06102.

For service you may also contact:

The Arkansas Insurance Department Public Service Division is located at 1200 West Third Street, Little Rock, Arkansas 72201-1904

Customer Services Division  
1-800-852-5494

**Phoenix Life Insurance Company  
PHL Variable Insurance Company  
Phoenix Life and Annuity Company  
Main Administration Office  
One American Row, Hartford, CT 06102**

# ARKANSAS

## CERTIFICATION OF COMPLIANCE

FORM NO.	<b>09LVA</b>
FORM TITLE	<b>Flexible Premium Variable Deferred Annuity Contract</b>
FLESCH SCORE	<b>N/A</b>

FORM NO.	<b>LVASP - 2</b>
FORM TITLE	<b>Flexible Premium Variable Deferred Annuity Schedule Pages</b>
FLESCH SCORE	<b>N/A</b>

FORM NO.	<b>09DPDB</b>
FORM TITLE	<b>Deferral Period Death Benefit Rider</b>
FLESCH SCORE	<b>N/A</b>

We hereby confirm that Regulation 6 has been reviewed and that we are in compliance.

**PHL Variable Insurance Company**



Signature: \_\_\_\_\_

Name: **Joseph A. Bonfitto**  
Title: **Compliance Associate**  
Date: **June 10, 2011**