

SERFF Tracking Number: TPCI-128515050 State: Arkansas  
 Filing Company: PHL Variable Insurance Company State Tracking Number:  
 Company Tracking Number: 12EGLWBL  
 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed  
 Product Name: Legacy 2012 Riders  
 Project Name/Number: /

## Filing at a Glance

Company: PHL Variable Insurance Company

Product Name: Legacy 2012 Riders

TOI: A071 Individual Annuities - Special

Sub-TOI: A071.001 Equity Indexed

Filing Type: Form

SERFF Tr Num: TPCI-128515050 State: Arkansas

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

Co Tr Num: 12EGLWBL

State Status: Approved-Closed

Reviewer(s): Linda Bird

Authors: Scott Zweig, Joseph Bonfitto, Barbara Slater, Elizabeth Stevens, Colleen Lyons, Marlene Burghardt

Disposition Date: 07/12/2012

Date Submitted: 07/09/2012

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

State Filing Description:

Implementation Date:

## General Information

Project Name:

Project Number:

Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments: Forms are being filed in our domicile state concurrent with this filing.

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 07/12/2012

State Status Changed: 07/12/2012

Created By: Elizabeth Stevens

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Scott Zweig

Filing Description:

For Approval Purposes

Form 12EGLWBL – Guaranteed Lifetime Withdrawal Benefit Rider

Form 12GLWBL – Guaranteed Lifetime Withdrawal Benefit Rider

Form 12EDBL – Enhanced Death Benefit Rider

Form 12INV – Inversion Strategy Rider

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Form 12MNAS – Monthly Averaging with Spread Strategy Rider  
Form 12MNPTPC – Monthly Point-to-Point with Cap Strategy Rider

We are filing the above-referenced forms for approval in your jurisdiction. The forms are filed in accordance with the applicable statutes and regulations of your jurisdiction and are laser printed, subject only to minor variations in paper stock, color, fonts, duplexing, positioning and pagination. These forms are new and are not intended to replace any existing forms. We intend to make these forms available on August 15, 2012, but not without approval from your Department. These forms will be marketed to the general public.

Form 12EGLWBL, is a guaranteed withdrawal benefit rider that provides guaranteed withdrawals up to the Guaranteed Income Amount following the Rider Exercise Date for the life of the Covered Person(s), regardless of the value of the base contract. In addition, these benefits may be increased if the Covered Person(s) meets certain qualifying conditions. This rider is not qualified long-term care, as defined in the Internal Revenue Code and does not qualify for any preferred tax treatment. There is a charge for this rider.

Form 12GLWBL, is a guaranteed withdrawal benefit rider that provides guaranteed withdrawals up to the Guaranteed Income Amount each Contract Year following the Rider Exercise Date for the life of the Covered Person(s), regardless of the value of the base contract. There is a charge for this rider.

Form 12EDBL, is an enhanced death benefit rider that provides a death benefit which may exceed that offered by the attached annuity contract. There is a charge for this rider.

Each of the above listed riders can be offered either independently or in conjunction with one another to form a combination benefit rider. For example, form 12EGLWBL can be offered alone, but it may also be offered combined with 12EDBL.

In addition to those already offered, there are three additional Crediting Rate Strategy Riders that may be offered for use with the base annuity contract. Each describes a particular crediting methodology that is used to determine the interest credit that may be applied to the contract. These riders will be issued with the contract if the particular crediting methodology is offered at the time of issue. A list of those three riders is included below. For more detailed information, please see the attachments included on the Form Schedule tab of this submission.

Form Number - Form Title  
12INV - Inversion Strategy Rider  
12MNAS - Monthly Averaging with Spread Strategy Rider  
12MNPTPC - Monthly Point-to-Point with Cap Strategy Rider

Each of the above mentioned riders will be offered with form 11LIA, a Single Premium Deferred Fixed Modified

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Guaranteed Indexed Annuity contract with an optional Premium Bonus feature, previously approved by your Department on 5/12/2011, (SERFF # TPCI-127103184; State Tracking # 48667) as well as any other contract approved in the future.

This submission, including charges and other values, is for specimen purposes only. Other scenarios may generate additional text information in the specifications and tables section of the schedule pages. An actuarial memorandum is enclosed for these forms.

Text ordinarily bracketed appears in the specification sections of the forms. See the attached Statement of Variability for a more complete description. Any requisite fees and filing documents have been enclosed.

Your attention to this submission is appreciated. Should you have any questions regarding any of the materials in this filing, please do not hesitate to contact me at 1-860/403-5951, by fax at (860) 403-7225 or by e-mail at [scott.zweig@phoenixwm.com](mailto:scott.zweig@phoenixwm.com).

Sincerely,

Scott Zweig  
Director, State Compliance  
State Narrative:

## Company and Contact

### Filing Contact Information

Scott Zweig, Director [scott.zweig@phoenixwm.com](mailto:scott.zweig@phoenixwm.com)  
One American Row 860-403-5951 [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: \$300.00

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Retaliatory? No  
Fee Explanation: 6 forms filed @ \$50 per form = \$300  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
PHL Variable Insurance Company	\$300.00	07/09/2012	60747096

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	07/12/2012	07/12/2012

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## Disposition

Disposition Date: 07/12/2012

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	Yes	Yes
Supporting Document	Application	Yes	Yes
Supporting Document	Life & Annuity - Actuarial Memo	No	No
Supporting Document	Statement of Variability	Yes	Yes
Form	Guaranteed Lifetime Withdrawal Benefit Rider	Yes	Yes
Form	Guaranteed Lifetime Withdrawal Benefit Rider	Yes	Yes
Form	Enhanced Death Benefit Rider	Yes	Yes
Form	Inversion Strategy Rider	Yes	Yes
Form	Monthly Averaging with Spread Strategy Rider	Yes	Yes
Form	Monthly Point-to-Point with Cap Strategy Rider	Yes	Yes

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## Form Schedule

### Lead Form Number: 12EGLWBL

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	12EGLWBL	Policy/Cont Guaranteed Lifetime ract/Fratern Withdrawal Benefit al Rider Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		45.030	12EGLWBL - GLWB-EWB FINAL 7-5- 12.pdf
	12GLWBL	Policy/Cont Guaranteed Lifetime ract/Fratern Withdrawal Benefit al Rider Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50.750	12GLWBL - GLWB FINAL 6-27-12.pdf
	12EDBL	Policy/Cont Enhanced Death ract/Fratern Benefit Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50.000	12EDBL - Enhanced Death Benefit FINAL 6-27- 12.pdf
	12INV	Policy/Cont Inversion Strategy ract/Fratern Rider al Certificate:	Initial		52.360	12INV - Inversion Strategy FINAL 6-27-

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	Amendmen t, Insert Page, Endorseme nt or Rider			12.pdf
12MNAS	Policy/Cont Monthly Averaging ract/Fratern with Spread Strategy al Rider Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	51.020	12MNAS - Monthly Averaging with Spread Strategy FINAL 6-27- 12.pdf
12MNPTP C	Policy/Cont Monthly Point-to- ract/Fratern Point with Cap al Strategy Rider Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	52.180	12MNPTPC - Monthly Point-to-Point with Cap Strategy FINAL 6-27- 12.pdf

# PHL Variable Insurance Company

Home Office: [One American Row, Hartford CT, 06102]

Administrative Office: [P.O. Box 81728, Lincoln, NE 68501 • Telephone (877) 549-7663 (Toll Free)]

## GUARANTEED LIFETIME WITHDRAWAL BENEFIT RIDER

This Rider is part of the Contract to which it is attached at the time of issue and takes effect on the Contract Issue Date. This Rider is subject to the terms, conditions, and provisions contained in the Contract. This Rider supersedes any conflicting provisions in the Contract.

**The Federal Defense of Marriage Act states that neither civil union partners nor same-gender married couples are considered married under federal law. Therefore, the favorable tax treatment provided by federal tax law to a surviving spouse is NOT available to a surviving civil union partner or the surviving spouse of a same-gender marriage. For information regarding federal tax law, please consult a tax advisor.**

### RIDER SPECIFICATIONS

Maximum Payment Factor:	[5]
Evaluation Period:	[2 year period prior to and including the Contract Issue Date]
Enhanced Income Withdrawal Elimination Period:	[90 days]
Enhanced Income Withdrawal Waiting Period:	[2 Contract Years]
Terminal Illness Period:	[6 months]

### RIDER BENEFIT

Subject to the terms and conditions of this Rider, the Covered Person(s) may receive the Guaranteed Income Amount each Contract Year during the lifetime of the Covered Person (Single Life Option) or the surviving Covered Person (Spousal Life Option). Alternatively, the Covered Person(s) may receive the Enhanced Income Amount, each Contract Year if the Covered Person is living (Single Life Option) or at least one Covered Person is living (Spousal Life Option) and certain conditions are satisfied. These benefits may be available even after the Annuity Value has been reduced to zero

### RIDER DEFINITIONS

Any term not defined herein is as defined in the attached Contract.

**Accumulation Period** begins on the Contract Issue Date and ends on the Rider Exercise Date or upon termination of the Rider, whichever is earlier.

**Assisted Living Facility** means a facility that is licensed to operate pursuant to the laws and regulations of the state in which it is located as an Assisted Living Facility, assisted living care facility, residential care home, or personal care home. An Assisted Living Facility has an awake, on-site, and ready-to-respond trained employee on duty to provide supportive services and personal care 24 hours a day 7 days a week. In addition, a registered nurse or licensed practical nurse is available by phone or e-mail at all times. The facility must provide care prescribed by a physician who is not a member of the Covered Person's family and performed by a trained employee. In addition the facility must have a planned program of policies and procedures for the services of a physician or registered nurse to furnish medical care in case of emergency developed with the advice of, and periodically reviewed by, at least one physician. The facility must also: have appropriate methods and procedures for handling and administering drugs; and provide three meals a day and accommodate special dietary needs. The term Assisted Living Facility does not include: a hospital (acute care), a rehabilitation hospital, a clinic, a Nursing Home, a facility for the treatment of alcoholism, drug addiction, mental illness, or nervous disorders, the Covered Person's home, a facility owned or operated by a member of the Covered Person's family, or any other facility, which does not, as its primary function, provide assistance in performing the Activities of Daily Living.

**Covered Person(s)** means the person(s) whose life is used to determine the duration of the lifetime Guaranteed Income Withdrawal Payments. A Covered Person must be a natural person and cannot be changed.

For the Single Life Option, the Covered Person can be only one life. If there is one natural person Owner, the Owner is the Covered Person. If there are two natural person Owners, the Single Life Option is not allowed. If the Owner is a non-natural person, the Annuitant named on the application is the Covered Person. This Rider terminates upon the death of the Covered Person.

For the Spousal Life Option, Covered Persons must be Federal Spouses, as defined in the attached Contract. The Spousal Life Option is available to Joint Owners (or Joint Annuitants if the Owner is a non-natural person). The Joint Owners are the Covered Persons and may have non-spousal beneficiaries. If the Owner is a non-natural person, the Joint Annuitants are the Covered Persons and must be spouses. This Rider terminates upon the death of the surviving Covered Person. If the Owner elects the Spousal Life Option and subsequently obtains a divorce, there will be modifications to the terms of this Rider. For further information please contact the Company's Administrative Office.

**Eligible Confinement** refers to when the Covered Person has satisfied all of the Rider Qualification conditions and is confined to a Nursing Home at the time of claim.

**Enhanced Benefit Status** refers to whether or not a Covered Person has satisfied the Rider Qualification conditions and is eligible for Enhanced Income Withdrawal Payments. If the Rider Qualification conditions have been satisfied and a Covered Person is eligible for Enhanced Income Withdrawal Payments, the Enhanced Benefit Status will be set to "active." The Enhanced Benefit Status will be set to "inactive" if the Covered Person no longer satisfies the Rider Qualification conditions or if the required proof of qualification is not provided prior to the next Contract Anniversary. While the Annuity Value is greater than zero, the Enhanced Benefit Status may move between "active" and "inactive" multiple times, but it will never be set to "active" more than once during any Contract Year. Once the Annuity Value is reduced to zero, the Enhanced Benefit Status may move between "active" and "inactive" more frequently than annually.

**Enhanced Income Amount** is the maximum annual amount available to the Owner each Contract Year, after the Rider Exercise Date if the Covered Person is living (Single Life Option) or at least one Covered Person is living (Spousal Life Option) and the Rider Qualifications are satisfied. This amount represents the maximum amount that can be withdrawn each Contract Year without resulting in an Excess Income Withdrawal when the Enhanced Benefit Status is set to active. The Enhanced Income Amount is equal to the Guaranteed Income Amount multiplied by Enhanced Income Withdrawal Percentage, as shown in the attached Table of Enhanced Income Withdrawal Percentages.

**Enhanced Income Withdrawal Elimination Period** means the minimum period of time that a Covered Person must satisfy the criteria of Eligible Confinement in order to become eligible to receive Enhanced Income Withdrawal Payments. A new Elimination Period will be applied each time a Covered Person attempts to satisfy the criteria of Eligible Confinement. This new period will apply regardless of whether the cause is new, the same or related to a previous condition.

**Enhanced Income Withdrawal Waiting Period** means the period of time beginning on the Contract Issue Date when Enhanced Income Withdrawal Payments are not available, as shown on the Rider Specifications.

**Enhanced Income Withdrawal Payment** is the amount requested to be received by the Owner after the Rider Exercise Date provided the Rider Qualification conditions of this Rider are satisfied. This amount may not exceed the Enhanced Income Amount.

**Enhanced Income Withdrawal Percentage** is the percentage that the Company will use to calculate the Enhanced Income Withdrawal Payments, as shown in the attached Table of Enhanced Income Withdrawal Percentages. The Enhanced Income Withdrawal Percentage is determined on the Rider Exercise Date and is based on the oldest Covered Person's age on the Contract Issue Date. This percentage will not change after the Rider Exercise Date.

**Evaluation Period** means the period of time that certain Rider Exclusions cannot apply to any Covered Person or the Covered Person(s) will not be eligible for Enhanced Income Withdrawal Payments, as shown on the Rider Specifications.

**Excess Income Withdrawals** occur when a Withdrawal causes the cumulative Withdrawals for the Contract Year to exceed either: (1) the Guaranteed Income Amount, when the Enhanced Benefit Status is set to inactive, or (2) the Enhanced Income Amount, when the Enhanced Benefit Status is "active".

**Hospice Facility** means an institution licensed, certified, or registered in accordance with state law that provides a formal program of care for terminally ill patients whose life expectancy does not exceed the Terminal Illness Period, provided on an inpatient basis and directed by a Physician.

**Hospital** means an institution which: (1) is licensed as a Hospital and operated pursuant to law; and (2) is primarily engaged in providing medical or surgical care or operating (either on its premises or in facilities available to the Hospital on a prearranged contractual basis and under the supervision of a staff of one or more duly licensed Physicians) diagnostic and major surgery facilities for the medical care and treatment of injured and sick persons on an inpatient basis for which a charge is made; and (3) provides 24-hour nursing service by or under the supervision of a registered nurse (RN). Hospital does not include any institution which is principally a rest home, Nursing Home or home for the aged or is principally an institution for the care and treatment of alcohol or chemical dependency.

**Guaranteed Income Amount** is the maximum amount that can be withdrawn each Contract Year without decreasing the Income Base during the Guaranteed Income Withdrawal Period, when Enhanced Benefit Status is set to inactive.

**Guaranteed Income Withdrawal Payment** is the amount requested to be received by the Owner on the Rider Exercise Date and cannot exceed the Guaranteed Income Amount.

**Guaranteed Income Withdrawal Percentage** is a value used in the calculation of the Guaranteed Income Amount and is shown in the attached Table of Guaranteed Income Withdrawal Percentages. The Guaranteed Income Withdrawal Percentage is determined on the Rider Exercise Date and is based on the youngest Covered Person's age on both the Contract Issue Date and the Rider Exercise Date. This percentage will not change after the Rider Exercise Date.

**Guaranteed Income Withdrawal Period** begins on the Rider Exercise Date and ends upon termination of the Rider.

**Guaranteed Minimum Restart Roll-Up Rate** is the minimum annual interest rate used to determine the Restart Roll-Up Rate and is shown on the Data Page.

**Income Base** is a value used in the calculation of the Guaranteed Income Amount and Rider Charge.

**Initial Roll-Up Period** begins on the Contract Issue Date and continues for the specified period of time during the Accumulation Period, as shown on the Data Page.

**Maximum Enhanced Income Payment Threshold** is the cumulative cap on all Enhanced Income Withdrawal Payments in excess of the Guaranteed Income Amount. The Maximum Enhanced Income Payment Threshold is equal to the excess of the Enhanced Income Amount over Guaranteed Income Amount multiplied by the Maximum Payment Factor shown in the Rider Specifications.

**Maximum Payment Factor** is the factor used to calculate the Maximum Enhanced Income Payment Threshold.

**Maximum Rider Charge Percentage** is the maximum annual fee for this Rider, as shown on the Data Page.

**Monthly Anniversary** is the same day each month as the Contract Issue Date following the Contract Issue Date. If the day does not exist in a month, the last day of the month will be used. If the day is a non-business day, the next business day will be used.

**Nursing Home** means a facility that is licensed to operate pursuant to the laws and regulations of the state in which it is located as a Nursing Home. A Nursing Home has an awake, on-site, and ready-to-respond registered nurse on duty to provide or supervise convalescent and related nursing care services on a continuing inpatient basis 24 hours a day 7 days a week. The facility must provide care prescribed by a Physician who is not a member of the Covered Person's family and performed or supervised by a registered nurse. In addition the facility must have a planned program of policies and procedures for the services of a physician or registered nurse to furnish medical care developed with the advice of, and periodically reviewed by, at least one Physician. The term Nursing Home does not include: a hospital (acute care), a rehabilitation hospital, a clinic, an Assisted Living Facility, a facility for the treatment of alcoholism, drug addiction, mental illness, or nervous disorders, a rest home (a home for the aged or a retirement home), the Covered Person's home, a facility owned or operated by a member of the Covered Person's family.

**Physician** means a doctor of medicine or osteopathy who is legally authorized and licensed to practice medicine by the State (including District of Columbia) in which he or she currently performs such function or action. Physician does not include the Covered Person or any member of the Covered Person's immediate family. Immediate family includes parents, stepparents, grandparents, spouses, children (whether through birth, adoption, or marriage), siblings, grandchildren or in-laws.

**Restart Roll-Up Rate** is an annual interest rate declared by the Company at the time of election of Restart and takes effect on the date of Restart. The Restart Roll-Up Rate is credited to the Income Base as described below. During the Accumulation Period, the Restart Roll-Up Rate is guaranteed for the Subsequent Roll-Up Period and will never be less than the Guaranteed Minimum Restart Roll-Up Rate shown on the Data Page.

**Rider Charge** is the annual fee for this Rider.

**Rider Exercise Date** means the earliest date the Owner elects to begin receiving benefits under any attached Rider. This date will be set to the Monthly Anniversary following the date the Company's Administrative Office receives and processes the Owner's request for payments under this Rider. Such a request must be submitted in writing and received at the Company's Administrative Office in a form satisfactory to the Company in order to be processed.

**Roll-Up Rate** is an annual interest rate declared by the Company on the Contract Issue Date and is shown on the Data Page. The Roll-Up Rate is credited to the Income Base as described below. During the Accumulation Period, the Roll-Up Rate is guaranteed for the Initial Roll-Up Period.

**Subsequent Roll-Up Period** begins on the Restart date and continues for the specified period of time during the Accumulation Period, as shown on the Data Page.

**Terminal Illness** is an illness or condition that is expected to result in the Covered Person's death within the Terminal Illness Period, shown in the Rider Specifications.

## **PART I. INCOME BASE**

**RESTART:** Restart may be elected by the Owner during the last year of the Initial Roll-Up Period during the Accumulation Period. The Restart must be elected at least 30 days prior to the end of the Initial Roll-Up Period. If elected, Restart begins on the following Contract Anniversary during the Accumulation Period and provides a Subsequent Roll-Up Period for increases to the Income Base at the Restart Roll-Up Rate. Only one Restart is allowed.

**SUBSEQUENT ROLL-UP PERIOD:** The Subsequent Roll-Up Period cannot extend beyond the duration of the Subsequent Roll-Up Period or the Maturity Date of the attached Contract, whichever is earlier.

**INCOME BASE:** The Income Base is first established on the Contract Issue Date and is equal to the Annuity Value. After the Contract Issue Date, the Income Base may increase or decrease as follows:

### *Increases to the Income Base*

During the Accumulation Period, the Income Base increases daily during the Initial Roll-up Period at the daily equivalent of the Roll-Up Rate shown on the Data Page. If a Restart is elected, a Subsequent Roll-Up Period begins and the Income Base increases daily at the daily equivalent of the Restart Roll-Up Rate.

Additionally, on each Contract Anniversary during the Accumulation Period, the following will occur:

1. During the Initial Roll-up Period, the Income Base will be increased by the daily equivalent of the Roll-Up Rate. During any Subsequent Roll-Up Period, the Income Base will be increased by the daily equivalent of the Restart Roll-Up Rate.
2. If the Annuity Value after any interest credits, but before the addition of any applicable Vested Bonus Amount, is greater than the Income Base, the Income Base will then be increased to equal the Annuity Value ("step-up").
3. Any applicable Vested Bonus Amount will then be added to the Income Base.

On each Contract Anniversary during the Guaranteed Income Withdrawal Period, if the Annuity Value after any interest credits, but before the addition of any applicable Vested Bonus Amount, is greater than the Income Base, the Income Base will be increased to equal the Annuity Value ("step-up").

On the Rider Exercise Date, any applicable Non-Vested Bonus Value is added to the Income Base.

Decreases to the Income Base

During the Accumulation Period, the Income Base is reduced by any Withdrawals made under the Contract at the same proportion as the Annuity Value is reduced.

During the Guaranteed Income Withdrawal Period, the Income Base is reduced by any Excess Income Withdrawal at the same proportion as the Annuity Value is reduced by the Excess Withdrawal.

**PART II. GUARANTEED LIFETIME WITHDRAWAL BENEFIT**

**GUARANTEED INCOME AMOUNT:** Guaranteed Income Withdrawal Payments up to the Guaranteed Income Amount can be elected by the Covered Person after the first Contract Year, provided the youngest Covered Person has reached the Minimum Election Age as shown on the Data Page. The Guaranteed Income Amount is the maximum amount available for Withdrawal each Contract Year under this Rider during the lifetime of the Covered Person (or the lifetime of the surviving Covered Person if the Spousal Life Option is elected) without decreasing the Income Base.

On the Rider Exercise Date the Guaranteed Income Withdrawal Period begins and the Accumulation Period ends. The Covered Person may choose to start and stop Guaranteed Income Withdrawal Payments during the Guaranteed Income Withdrawal Period and such change will be effective immediately. However, if the Owner stops the Guaranteed Income Withdrawal Payments, the Guaranteed Income Withdrawal Period continues and does not revert back to the Accumulation Period.

Prior to the Rider Exercise Date the Guaranteed Income Amount is equal to zero. The Guaranteed Income Amount is first calculated on the Rider Exercise Date and is equal to the Income Base multiplied by the Guaranteed Income Withdrawal Percentage. Thereafter, the Guaranteed Income Amount is recalculated anytime the Income Base is recalculated and is equal to the Income Base (after any recalculation) multiplied by the Guaranteed Income Withdrawal Percentage.

The Guaranteed Income Withdrawal Payments are treated as Withdrawals under the Contract and count toward any Penalty Free Withdrawal Amount available under the Contract.

**PART III. ENHANCED INCOME WITHDRAWAL BENEFIT**

**RIDER QUALIFICATIONS:** Subject to the terms, conditions, limitations, and exclusions described herein, the Company will provide Enhanced Income Withdrawal Payments each Contract Year during which all of the following conditions have been satisfied:

1. None of the Rider Exclusions apply.
2. The Enhanced Income Withdrawal Waiting Period has elapsed since the Contract Issue Date.
3. The Covered Person has satisfied the Elimination Period.
4. The Covered Person(s) has satisfied the criteria of Eligible Confinement for at least as frequently as required during the Contract Year when Enhanced Income Withdrawal Payments are requested.
5. The Maximum Enhanced Income Payment Threshold has not been exceeded.

**ENHANCED INCOME WITHDRAWAL PAYMENTS:** Each Contract Year when the Enhanced Benefit Status is set to active, the Owner may request Enhanced Income Withdrawal Payments up to the Enhanced Income Amount, subject to the Maximum Enhanced Income Payment Threshold. When the Enhanced Benefit Status is set to active the Enhanced Income Withdrawal Payment is equal to the Guaranteed Income Withdrawal Payment, multiplied by the Enhanced Income Withdrawal Percentage. When the Enhanced Benefit Status is set to active, Enhanced Income Withdrawal Payments will be available in place of Guaranteed Income Withdrawal Payments. When the Enhanced Benefit Status is set to inactive, the Enhanced Income Withdrawal Payment is equal to zero.

In order for payments to be processed: (1) the Company's Administrative Office must receive the Owner's written request for Enhanced Income Withdrawal Payments in a form acceptable to the Company; (2) the request must be accompanied by adequate written proof from a Physician that the Rider Qualification conditions have been satisfied; and (3) the Company must determine, to its satisfaction, that none of the Rider Exclusions apply. The Company may require personal medical records in order to make this determination. Failure to grant the Company the appropriate authorization to access those records will prevent the claim from being processed. At its expense, the Company may require an examination of the Covered Person by a second Physician of its choosing to verify any diagnosis or certification made by the initial Physician. In the event of a discrepancy, the medical opinion or diagnosis of a mutually agreed upon third party Physician will be conclusive. Once the Company has determined that the information provided is satisfactory and no Rider Exclusions apply,

the Enhanced Benefit Status will be set to active and the first Enhanced Income Withdrawal Payment will be made on the next Monthly Anniversary. In order to continue to receive the Enhanced Income Withdrawal Payments, the Covered Person will be required to show proof that the Rider Qualification conditions have been satisfied at least once per Contract Year. The Enhanced Benefit Status will automatically be set to inactive each Contract Anniversary and the Enhanced Income Withdrawal Payments will cease unless continuing proof of Eligible Confinement is provided to the Company's Administrative Office.

If the Enhanced Benefit Status is set to inactive, the Owner may still submit proof of Eligible Confinement. If the Company determines such proof is satisfactory, the Company will set the Enhanced Benefit Status to active and the Enhanced Income Withdrawal Payments will be recalculated and available for payment on the next Monthly Anniversary.

**RIDER EXCLUSIONS:** Even after this Rider has been issued, the Company will not pay any benefits under the terms of this Rider if it determines any of the following Rider Exclusions applied on the Contract Issue Date:

1. Any Covered Person was confined to a Nursing Home, Assisted Living Facility, Hospital, Hospice Facility, convalescent care facility or any other similar facility during the Evaluation Period shown in the Rider Specifications.
2. Any Covered Person was diagnosed with a Terminal Illness prior to the Contract Issue Date.
3. Any Covered Person has any known indication of cognitive impairment such as dementia, Alzheimer's, Parkinson's or other neurological diseases.

### **RIDER PROVISIONS**

**WHEN THE ANNUITY VALUE IS REDUCED TO ZERO:** On the date the Annuity Value is reduced to zero, the Contract terminates and all rights under the Contract and the Rider terminate other than as described below.

#### Prior to the Rider Exercise Date

If the Annuity Value is below the Minimum Remaining Annuity Value required by the attached Contract as the result of a Withdrawal, it will be treated as a request for Surrender and this Rider and attached Contract will terminate. The Minimum Remaining Annuity Value is shown on the Data Page. If the Annuity Value is reduced to zero as the result of Rider Charges, the Rider Exercise Date will automatically be set to the Contract Anniversary following the date the Annuity Value is reduced to zero. If the youngest Covered Person has not yet reached the Minimum Election Age, the Rider Exercise Date will automatically be set to the Contract Anniversary following the date the youngest Covered Person reaches the Minimum Election Age. On the Rider Exercise Date, the Company will commence monthly Guaranteed Income Withdrawal Payments equal to one-twelfth of the Guaranteed Income Amount. Such payments will continue until the date of death of the Covered Person for the Single Life Option, or until the date of death of the surviving Covered Person for the Spousal Life Option. Alternatively, the Company will commence Enhanced Income Withdrawal Payments equal to one-twelfth of the Enhanced Income Amount, provided the Enhanced Benefit Status is set to active and the Maximum Enhanced Income Payment Threshold has not been exceeded. In order to continue to receive these Enhanced Income Withdrawal Payments, the Covered Person may be required to show proof that the Rider Qualification conditions have been satisfied as frequently as monthly. The Company may, at its discretion, permit or require other payment frequencies or methods subject to its minimum amount per payment requirement.

#### After the Rider Exercise Date

If the Annuity Value is reduced to zero as the result of an Excess Income Withdrawal, the Contract and Rider will terminate. If the Annuity Value is reduced to zero, as the result of a Withdrawal, not considered an Excess Income Withdrawal, or as the result of Rider Charge deductions, the Company will make a benefit payment on the date the Annuity Value is reduced to zero equal to the Guaranteed Income Amount, less cumulative Withdrawals during that Contract Year, and not less than zero. On the subsequent Contract Anniversary, the Company will commence monthly Guaranteed Income Withdrawal Payments equal to one-twelfth of the Guaranteed Income Amount. Such payments will continue until the date of death of the Covered Person for the Single Life Option, or until the date of death of the surviving Covered Person for the Spousal Life Option. Alternatively, the Company will commence Enhanced Income Withdrawal Payments equal to one-twelfth of the Enhanced Income Amount, provided the Enhanced Benefit Status is set to active and the Maximum Enhanced Income Payment Threshold has not been exceeded. In order to continue to receive these Enhanced Income Withdrawal Payments, the Covered Person may be required to show proof that the Rider Qualification conditions have been satisfied as frequently as monthly. The Company may, at its discretion, permit or require other payment frequencies or methods subject to its minimum amount per payment requirement.

**EXCESS INCOME WITHDRAWAL:** When the Enhanced Benefit Status is set to inactive, an Excess Income Withdrawal occurs when a Withdrawal causes the cumulative Withdrawals for the Contract Year to exceed the Guaranteed Income Amount. When the Enhanced Benefit Status is set to active, an Excess Income Withdrawal occurs when a Withdrawal causes the cumulative Withdrawals for the Contract Year to exceed the Enhanced Income Amount. If an Excess Income Withdrawal occurs, the Income Base will be reduced in the same proportion as the Annuity Value is reduced by the Excess Income Withdrawal. At no time can an Excess Income Withdrawal exceed the Annuity Value less the remaining scheduled Guaranteed Income Withdrawal Payments, or the available scheduled Enhanced Income Withdrawal Payments for the current Contract Year. If the Excess Income Withdrawal reduces the Annuity Value to zero, it will result in termination of the Contract and Rider.

**MINIMUM REQUIRED DISTRIBUTIONS UNDER THE CONTRACT**

During the Accumulation Period, any Minimum Required Distributions under the Contract will reduce the Income Base proportionally. During the Guaranteed Income Withdrawal Period, any Minimum Required Distributions under the Contract that exceed the Guaranteed Income Amount will not be treated as an Excess Income Withdrawal and will not reduce the Income Base.

**ON THE MATURITY DATE:** If the Annuity Value is greater than zero on the Maturity Date under the attached Contract, the Owner has the option to exchange the Settlement Option Benefit Amount for either: (1) monthly lifetime payments equal to one-twelfth of the Guaranteed Income Amount, or (2) monthly payments equal to one-twelfth of the Enhanced Income Amount, for as long as the Enhanced Benefit Status is set to active, subject to the Maximum Enhanced Income Payment Threshold. These payments will be provided in lieu of applying the Settlement Option Benefit Amount to one of the annuity payment options offered under the attached Contract.

**RIDER CHARGE:** On each Contract Anniversary, a Rider Charge will be deducted from the Annuity Value. The Rider Charge will be deducted proportionately from each applicable Crediting Rate Strategy. The Rider Charge is equal to the Rider Charge Percentage shown on the Data Page, multiplied by the Income Base on the applicable Contract Anniversary. The Rider Charge Percentage may change on Restart, but will not exceed the Maximum Rider Charge Percentage shown on the Data Page.

Rider Charges will not be deducted after the Annuity Value is reduced to zero.

**TERMINATION OF RIDER:** This Rider terminates on the earliest of the following dates:

1. the date the Income Base is reduced to zero;
2. the date there is a change in any Covered Person;
3. the date of commencement of Settlement Option payments under a Settlement Option as described in the attached Contract;
4. the date the Contract, to which the Rider is attached, terminates;
5. the date of death of the Covered Person under the Single Life Option, or the date of death of the surviving Covered Person under the Spousal Life Option;
6. the date the Owner assigns any rights or interests in the Contract to which this Rider is attached;
7. the date the Owner assigns any rights or interest in this Rider to anyone without the Company's prior written approval;
8. the date any death benefit is paid under the Contract to which this Rider is attached; or
9. the date the Owner elects, in writing, to terminate or cancel this Rider or any attached Rider(s).

Once this Rider is terminated, it may not be re-elected.

**Each year, the Owner may be responsible for income taxes and applicable tax penalties on the amount of the Rider Benefits. A tax advisor should be consulted.**

Nothing contained in this Rider will be held to change, waive or extend any provisions of the Contract except as stated.

Signed for the Company.

[ James D. Welton ]

[President]

[ John H. Beers ]

[Secretary]

**TABLE OF GUARANTEED INCOME WITHDRAWAL PERCENTAGES**

To find the applicable percentage, find your issue age in the left hand column and move right along the table for each of the first ten years. Then, if the attained age on the Rider Exercise Date is more than ten years older than the issue age, move down along the right hand column. For example, for issue age [55], the applicable percentage for attained age [75] is [4.97%.]

Issue Age	Attained Age->											Attained Age
	Issue Age +0	Issue Age +1	Issue Age +2	Issue Age +3	Issue Age +4	Issue Age +5	Issue Age +6	Issue Age +7	Issue Age +8	Issue Age +9	Issue Age +10	
[40]	[-	-	-	-	-	-	-	-	-	-	1.95%	[50]
41	-	-	-	-	-	-	-	-	-	1.87%	2.07%	51
42	-	-	-	-	-	-	-	-	2.22%	1.99%	2.18%	52
43	-	-	-	-	-	-	-	2.63%	2.33%	2.12%	2.31%	53
44	-	-	-	-	-	-	2.77%	2.72%	2.45%	2.27%	2.44%	54
45	-	-	-	-	-	3.05%	2.85%	2.81%	2.58%	2.42%	2.58%	55
46	-	-	-	-	3.04%	3.09%	2.93%	2.90%	2.71%	2.58%	2.73%	56
47	-	-	-	2.80%	3.07%	3.13%	3.01%	2.99%	2.85%	2.75%	2.88%	57
48	-	-	2.78%	2.89%	3.11%	3.17%	3.09%	3.09%	2.99%	2.93%	3.05%	58
49	-	2.92%	2.91%	2.99%	3.14%	3.21%	3.18%	3.20%	3.14%	3.12%	3.22%	59
50	3.00%	3.04%	3.05%	3.09%	3.17%	3.25%	3.27%	3.30%	3.30%	3.33%	3.40%	60
51	3.10%	3.17%	3.20%	3.20%	3.21%	3.29%	3.36%	3.41%	3.47%	3.55%	3.60%	61
52	3.20%	3.29%	3.32%	3.41%	3.33%	3.58%	3.40%	3.53%	3.56%	3.62%	3.67%	62
53	3.30%	3.35%	3.42%	3.45%	3.46%	3.59%	3.55%	3.62%	3.64%	3.69%	3.74%	63
54	3.40%	3.46%	3.46%	3.50%	3.51%	3.60%	3.66%	3.72%	3.75%	3.76%	3.77%	64
55	3.50%	3.59%	3.62%	3.67%	3.72%	3.81%	3.85%	3.90%	3.86%	3.87%	3.89%	65
56	3.60%	3.65%	3.70%	3.77%	3.82%	3.88%	3.90%	3.91%	3.97%	3.99%	4.02%	66
57	3.70%	3.73%	3.79%	3.83%	3.91%	3.93%	3.97%	4.01%	4.07%	4.11%	4.17%	67
58	3.80%	3.81%	3.86%	3.91%	3.94%	4.02%	4.08%	4.15%	4.16%	4.25%	4.30%	68
59	3.90%	3.95%	4.05%	4.06%	4.12%	4.22%	4.15%	4.34%	4.26%	4.34%	4.44%	69
60	4.00%	4.07%	4.11%	4.13%	4.15%	4.23%	4.26%	4.40%	4.35%	4.43%	4.50%	70
61	4.10%	4.19%	4.21%	4.31%	4.34%	4.44%	4.47%	4.48%	4.58%	4.61%	4.68%	71
62	4.20%	4.30%	4.34%	4.40%	4.41%	4.48%	4.51%	4.55%	4.62%	4.65%	4.68%	72
63	4.30%	4.32%	4.35%	4.42%	4.52%	4.52%	4.58%	4.68%	4.70%	4.76%	4.85%	73
64	4.40%	4.47%	4.51%	4.56%	4.54%	4.65%	4.73%	4.82%	4.82%	4.83%	4.92%	74
65	4.50%	4.52%	4.55%	4.57%	4.58%	4.68%	4.76%	4.84%	4.85%	4.95%	4.97%	75
66	4.60%	4.62%	4.65%	4.73%	4.78%	4.88%	4.97%	5.03%	5.08%	5.08%	5.08%	76
67	4.70%	4.80%	4.87%	4.93%	4.81%	5.03%	5.04%	5.05%	5.11%	5.14%	5.14%	77
68	4.80%	4.87%	4.96%	5.03%	5.06%	5.09%	5.12%	5.14%	5.15%	5.25%	5.26%	78
69	4.90%	5.00%	5.04%	5.06%	5.12%	5.12%	5.18%	5.23%	5.29%	5.32%	5.30%	79
70	5.00%	5.05%	5.05%	5.09%	5.19%	5.23%	5.27%	5.29%	5.30%	5.34%	5.34%	80
71	5.10%	5.13%	5.21%	5.29%	5.24%	5.39%	5.44%	5.45%	5.38%	5.42%	5.44%	81
72	5.20%	5.20%	5.24%	5.31%	5.30%	5.45%	5.44%	5.45%	5.46%	5.51%	5.54%	82
73	5.30%	5.36%	5.40%	5.43%	5.49%	5.51%	5.59%	5.62%	5.63%	5.67%	5.72%	83
74	5.40%	5.48%	5.55%	5.60%	5.66%	5.67%	5.74%	5.84%	5.76%	5.96%	5.80%	84
75	5.50%	5.51%	5.60%	5.66%	5.74%	5.81%	5.82%	5.86%	5.90%	5.96%	5.99%	85
76	5.60%	5.64%	5.72%	5.74%	5.77%	5.81%	5.90%	5.90%	5.91%	5.97%	6.03%	86
77	5.70%	5.70%	5.78%	5.81%	5.91%	5.94%	6.04%	6.08%	6.10%	6.19%	6.25%	87
78	5.80%	5.86%	5.92%	6.01%	5.95%	6.09%	6.16%	6.25%	6.32%	6.40%	6.44%	88
79	5.90%	5.91%	5.94%	6.10%	5.99%	6.13%	6.23%	6.34%	6.39%	6.47%	6.52%	89
80	6.00%	6.07%	6.10%	6.16%	6.26%	6.29%	6.36%	6.44%	6.45%	6.54%	6.60%	90
81	6.10%	6.12%	6.21%	6.26%	6.27%	6.35%	6.37%	6.48%	6.54%	6.62%	6.69%	91
82	6.20%	6.20%	6.26%	6.30%	6.38%	6.38%	6.44%	6.53%	6.63%	6.70%	6.78%	92
83	6.30%	6.35%	6.37%	6.39%	6.47%	6.54%	6.61%	6.70%	6.72%	6.80%	6.89%	93
84	6.40%	6.46%	6.48%	6.49%	6.56%	6.64%	6.66%	6.74%	6.75%	6.83%	6.90%	94
85]	6.50%	6.52%	6.62%	6.62%	6.56%	6.70%	6.72%	6.79%	6.86%	6.87%	7.00%]	95+]

**TABLE OF ENHANCED INCOME WITHDRAWAL PERCENTAGES**

This table is not effective until the later of (a) the date the youngest Covered Person reaches the Minimum Election Age and (b) Enhanced Income Withdrawal Waiting Period has elapsed.

<b>Issue Age</b>	<b>Enhanced Income Withdrawal %</b>
[40-49	[0%
50	200%
51	200%
52	200%
53	200%
54	200%
55	200%
56	200%
57	200%
58	200%
59	200%
60	200%
61	200%
62	200%
63	200%
64	200%
65	200%
66	200%
67	200%
68	200%
69	200%
70	200%
71	200%
72	200%
73	200%
74	200%
75	200%
76	200%
77	200%
78	200%
79	200%
80	200%
81	200%
82	200%
83	200%
84	200%
85]	200%]

# PHL Variable Insurance Company

Home Office: [One American Row, Hartford CT, 06102]

Administrative Office: [P.O. Box 81728, Lincoln, NE 68501 • Telephone (877) 549-7663 (Toll Free)]

## GUARANTEED LIFETIME WITHDRAWAL BENEFIT RIDER

This Rider is part of the Contract to which it is attached at the time of issue and takes effect on the Contract Issue Date. This Rider is subject to the terms, conditions, and provisions contained in the Contract. This Rider supersedes any conflicting provisions in the Contract.

**The Federal Defense of Marriage Act states that neither civil union partners nor same-gender married couples are considered married under federal law. Therefore, the favorable tax treatment provided by federal tax law to a surviving spouse is NOT available to a surviving civil union partner or the surviving spouse of a same-gender marriage. For information regarding federal tax law, please consult a tax advisor.**

### RIDER BENEFIT

Subject to the terms and conditions of this Rider, the Covered Person(s) may receive the Guaranteed Income Amount each Contract Year during the lifetime of the Covered Person (surviving Covered Person if the Spousal Life Option is elected) even after the Annuity Value has been reduced to zero.

### RIDER DEFINITIONS

Any term not defined herein is as defined in the attached Contract.

**Accumulation Period** begins on the Contract Issue Date and ends on the Rider Exercise Date or upon termination of the Rider, whichever is earlier.

**Covered Person(s)** means the person(s) whose life is used to determine the duration of the lifetime Guaranteed Income Withdrawal Payments. A Covered Person must be a natural person and cannot be changed.

For the Single Life Option, the Covered Person can be only one life. If there is one natural person Owner, the Owner is the Covered Person. If there are two natural person Owners, the Single Life Option is not allowed. If the Owner is a non-natural person, the Annuitant named in the Contract is the Covered Person. This Rider terminates upon the death of the Covered Person.

For the Spousal Life Option, Covered Persons must be Federal Spouses, as defined in the attached Contract. The Spousal Life Option is available to Joint Owners (or Joint Annuitants if the Owner is a non-natural person). The Joint Owners are the Covered Persons and may have non-spousal beneficiaries. If the Owner is a non-natural person, the Joint Annuitants are the Covered Persons and must be spouses. This Rider terminates upon the death of the surviving Covered Person. If the Owner elects the Spousal Life Option and subsequently obtains a divorce, there will be modifications to the terms of this Rider. For further information please contact the Company's Administrative Office.

**Excess Income Withdrawals** occur when a Withdrawal results in the cumulative Withdrawals for the Contract Year exceeding the Guaranteed Income Amount.

**Guaranteed Income Amount** is the maximum amount that can be withdrawn each Contract Year without decreasing the Income Base during the Guaranteed Income Withdrawal Period.

**Guaranteed Income Withdrawal Payment** is the amount requested to be received by the Owner on the Rider Exercise Date and cannot exceed the Guaranteed Income Amount.

**Guaranteed Income Withdrawal Percentage** is a value used in the calculation of the Guaranteed Income Amount and is shown in the attached Table of Guaranteed Income Withdrawal Percentages. The Guaranteed Income Withdrawal Percentage is determined on the Rider Exercise Date and is based on the youngest Covered Person's age on both the Contract Issue Date and the Rider Exercise Date. This percentage will not change after the Rider Exercise Date.

**Guaranteed Income Withdrawal Period** begins on the Rider Exercise Date and ends upon termination of the Rider.

**Guaranteed Minimum Restart Roll-Up Rate** is the minimum annual interest rate used to determine the Restart Roll-Up Rate and is shown on the Data Page.

**Income Base** is a value used in the calculation of the Guaranteed Income Amount and Rider Charge.

**Initial Roll-Up Period** begins on the Contract Issue Date and continues for the specified period of time during the Accumulation Period, as shown on the Data Page.

**Maximum Rider Charge Percentage** is the maximum annual fee for this Rider, as shown on the Data Page.

**Restart Roll-Up Rate** is an annual interest rate declared by the Company at the time of election of Restart and takes effect on the date of Restart. The Restart Roll-Up Rate is credited to the Income Base as described below. During the Accumulation Period, the Restart Roll-Up Rate is guaranteed for the Subsequent Roll-Up Period and will never be less than the Guaranteed Minimum Restart Roll-Up Rate shown on the Data Page.

**Rider Charge** is the annual fee for this Rider.

**Rider Exercise Date** means the earliest date the Owner elects to begin receiving benefits under any attached Rider. This date will be set to the Monthly Anniversary following the date the Company's Administrative Office receives and processes the Owner's request for payments under this Rider, if applicable. Such a request must be submitted in writing and received at the Company's Administrative Office in a form satisfactory to the Company in order to be processed.

**Roll-Up Rate** is an annual interest rate declared by the Company on the Contract Issue Date and is shown on the Data Page. The Roll-Up Rate is credited to the Income Base as described below. During the Accumulation Period, the Roll-Up Rate is guaranteed for the Initial Roll-Up Period.

**Subsequent Roll-Up Period** begins on the Restart date and continues for the specified period of time during the Accumulation Period, as shown on the Data Page.

## **RIDER PROVISIONS**

**RESTART:** Restart may be elected by the Owner during the last year of the Initial Roll-Up Period during the Accumulation Period. The Restart must be elected at least 30 days prior to the end of the Initial Roll-Up Period. If elected, Restart begins on the following Contract Anniversary during the Accumulation Period and provides a Subsequent Roll-Up Period for increases to the Income Base at the Restart Roll-Up Rate. Only one Restart is allowed.

**SUBSEQUENT ROLL-UP PERIOD:** The Subsequent Roll-Up Period cannot extend beyond the duration of the Subsequent Roll-Up Period or the Maturity Date of the attached Contract, whichever is earlier.

**INCOME BASE:** The Income Base is first established on the Contract Issue Date and is equal to the Annuity Value. After the Contract Issue Date, the Income Base may increase or decrease as follows:

### *Increases to the Income Base*

During the Accumulation Period, the Income Base increases daily during the Initial Roll-up Period at the daily equivalent of the Roll-Up Rate shown on the Data Page. If a Restart is elected, a Subsequent Roll-Up Period begins and the Income Base increases daily at the daily equivalent of the Restart Roll-Up Rate.

Additionally, on each Contract Anniversary during the Accumulation Period, the following will occur:

1. During the Initial Roll-up Period, the Income Base will be increased by the daily equivalent of the Roll-Up Rate. During any Subsequent Roll-Up Period, the Income Base will be increased by the daily equivalent of the Restart Roll-Up Rate.
2. If the Annuity Value after any interest credits, but before the addition of any applicable Vested Bonus Amount, is greater than the Income Base, the Income Base will then be increased to equal the Annuity Value ("step-up").
3. Any applicable Vested Bonus Amount will then be added to the Income Base.

On each Contract Anniversary during the Guaranteed Income Withdrawal Period, if the Annuity Value after any interest credits, but before the addition of any applicable Vested Bonus Amount, is greater than the Income Base, the Income Base will be increased to equal the Annuity Value ("step-up").

On the Rider Exercise Date, any applicable Non-Vested Bonus Value is added to the Income Base.

Decreases to the Income Base

During the Accumulation Period, the Income Base is reduced by any Withdrawals made under the Contract at the same proportion as the Annuity Value is reduced.

During the Guaranteed Income Withdrawal Period, the Income Base is reduced by any Excess Income Withdrawal at the same proportion as the Annuity Value is reduced by the Excess Withdrawal.

**GUARANTEED INCOME AMOUNT:** Guaranteed Income Withdrawal Payments up to the Guaranteed Income Amount can be elected by the Covered Person after the first Contract Year, provided the youngest Covered Person has reached the Minimum Election Age as shown on the Data Page. The Guaranteed Income Amount is the maximum amount available for Withdrawal each Contract Year under this Rider during the lifetime of the Covered Person (or the lifetime of the surviving Covered Person if the Spousal Life Option is elected) without decreasing the Income Base.

On the Rider Exercise Date the Guaranteed Income Withdrawal Period begins and the Accumulation Period ends. The Covered Person may choose to start and stop Guaranteed Income Withdrawal Payments during the Guaranteed Income Withdrawal Period and such change will be effective immediately. However, if the Owner stops the Guaranteed Income Withdrawal Payments, the Guaranteed Income Withdrawal Period continues and does not revert back to the Accumulation Period.

Prior to the Rider Exercise Date the Guaranteed Income Amount is equal to zero. The Guaranteed Income Amount is first calculated on the Rider Exercise Date and is equal to the Income Base multiplied by the Guaranteed Income Withdrawal Percentage. Thereafter, the Guaranteed Income Amount is recalculated anytime the Income Base is recalculated and is equal to the Income Base (after any recalculation) multiplied by the Guaranteed Income Withdrawal Percentage.

The Guaranteed Income Withdrawal Payments are treated as Withdrawals under the Contract and count toward any Penalty Free Withdrawal Amount available under the Contract.

**WHEN THE ANNUITY VALUE IS REDUCED TO ZERO:** On the date the Annuity Value is reduced to zero, the Contract terminates and all rights under the Contract and the Rider terminate other than as described below.

Prior to the Rider Exercise Date

If the Annuity Value is below the Minimum Remaining Annuity Value required by the attached Contract as the result of a Withdrawal, it will be treated as a request for Surrender and this Rider and attached Contract will terminate. The Minimum Remaining Annuity Value is shown on the Data Page. If the Annuity Value is reduced to zero as the result of Rider Charges, the Rider Exercise Date will automatically be set to the Contract Anniversary following the date the Annuity Value is reduced to zero. If the youngest Covered Person has not yet reached the Minimum Election Age, the Rider Exercise Date will automatically be set to the Contract Anniversary following the date the youngest Covered Person reaches the Minimum Election Age. On the Rider Exercise Date, the Company will commence monthly Guaranteed Income Withdrawal Payments equal to one-twelfth of the Guaranteed Income Amount. Such payments will continue until the date of death of the Covered Person for the Single Life Option, or until the date of death of the surviving Covered Person for the Spousal Life Option. The Company may, at its discretion, permit or require other payment frequencies or methods subject to its minimum amount per payment requirement.

After the Rider Exercise Date

If the Annuity Value is reduced to zero as the result of an Excess Income Withdrawal, the Contract and Rider will terminate. If the Annuity Value is reduced to zero, as the result of a Withdrawal, not considered an Excess Income Withdrawal, or as the result of Rider Charge deductions, the Company will make a benefit payment on the date the Annuity Value is reduced to zero equal to the Guaranteed Income Amount, less cumulative Withdrawals during that Contract Year, and not less than zero. On the subsequent Contract Anniversary, the Company will commence monthly Guaranteed Income Withdrawal Payments equal to one-twelfth of the Guaranteed Income Amount. Such payments will continue until the date of death of the Covered Person for the Single Life Option, or until the date of death of the surviving Covered Person for the Spousal Life Option. The Company may, at its discretion, permit or require other payment frequencies or methods subject to its minimum amount per payment requirement.

**EXCESS INCOME WITHDRAWAL:** An Excess Income Withdrawal occurs when a Withdrawal results in the cumulative Withdrawals for the Contract Year to exceed the Guaranteed Income Amount. If an Excess Income Withdrawal occurs, the Income Base is reduced by the same proportion as the Annuity Value is reduced by the Excess Income Withdrawal. At no time can an Excess Income Withdrawal exceed the Annuity Value less the remaining scheduled Guaranteed Income Withdrawal Payments for the current Contract Year. If the Excess Income Withdrawal reduces the Annuity Value to zero, it will result in termination of the Contract and Rider.

**MINIMUM REQUIRED DISTRIBUTIONS UNDER THE CONTRACT**

During the Accumulation Period, any Minimum Required Distributions under the Contract will reduce the Income Base proportionally.

During the Guaranteed Income Withdrawal Period, any Minimum Required Distributions under the Contract that exceed the Guaranteed Income Amount will not be treated as an Excess Income Withdrawal and will not reduce the Income Base.

**ON THE MATURITY DATE:** If the Annuity Value is greater than zero on the Maturity Date under the attached Contract, the Owner has the option to exchange the Settlement Option Benefit Amount for monthly lifetime payments equal to one-twelfth of the Guaranteed Income Amount in lieu of applying the Settlement Option Benefit Amount to one of the annuity payment options offered under the attached Contract.

**RIDER CHARGE:** On each Contract Anniversary, a Rider Charge will be deducted from the Annuity Value. The Rider Charge will be deducted proportionately from each applicable Crediting Rate Strategy. The Rider Charge is equal to the Rider Charge Percentage shown on the Data Page, multiplied by the Income Base on the applicable Contract Anniversary. The Rider Charge Percentage may change on Restart, but will not exceed the Maximum Rider Charge Percentage shown on the Data Page.

Rider Charges will not be deducted after the Annuity Value is reduced to zero.

**TERMINATION OF RIDER:** This Rider terminates on the earliest of the following dates:

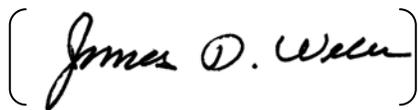
1. the date there is a change in any Covered Person;
2. the date of commencement of Settlement Option payments under a Settlement Option as described in the attached Contract;
3. the date the Contract, to which the Rider is attached, terminates;
4. the date of death of the Covered Person under the Single Life Option, or the date of death of the surviving Covered Person under the Spousal Life Option;
5. the date the Owner assigns any rights or interests in the Contract to which this Rider is attached;
6. the date the Owner assigns any rights or interest in this Rider to anyone without the Company’s prior written approval;
7. the date any death benefit is paid under the Contract to which this Rider is attached; or
8. the date the Owner elects, in writing, to terminate or cancel this Rider or any attached Rider(s).

Once this Rider is terminated, it may not be re-elected.

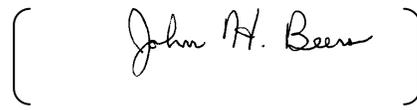
**Each year, the Owner may be responsible for income taxes and applicable tax penalties on the amount of the Rider Benefits. A tax advisor should be consulted.**

Nothing contained in this Rider will be held to change, waive or extend any provisions of the Contract except as stated.

Signed for the Company.



[President]



[Secretary]

**TABLE OF GUARANTEED INCOME WITHDRAWAL PERCENTAGES**

To find the applicable percentage, find your issue age in the left hand column and move right along the table for each of the first ten years. Then, if the attained age on the Rider Exercise Date is more than ten years older than the issue age, move down along the right hand column. For example, for issue age [55], the applicable percentage for attained age [75] is [4.97%.]

Issue Age	Attained Age->											Attained Age
	Issue Age +0	Issue Age +1	Issue Age +2	Issue Age +3	Issue Age +4	Issue Age +5	Issue Age +6	Issue Age +7	Issue Age +8	Issue Age +9	Issue Age +10	
[40]	[-	-	-	-	-	-	-	-	-	-	1.95%	[50]
41	-	-	-	-	-	-	-	-	-	1.87%	2.07%	51
42	-	-	-	-	-	-	-	-	2.22%	1.99%	2.18%	52
43	-	-	-	-	-	-	-	2.63%	2.33%	2.12%	2.31%	53
44	-	-	-	-	-	-	2.77%	2.72%	2.45%	2.27%	2.44%	54
45	-	-	-	-	-	3.05%	2.85%	2.81%	2.58%	2.42%	2.58%	55
46	-	-	-	-	3.04%	3.09%	2.93%	2.90%	2.71%	2.58%	2.73%	56
47	-	-	-	2.80%	3.07%	3.13%	3.01%	2.99%	2.85%	2.75%	2.88%	57
48	-	-	2.78%	2.89%	3.11%	3.17%	3.09%	3.09%	2.99%	2.93%	3.05%	58
49	-	2.92%	2.91%	2.99%	3.14%	3.21%	3.18%	3.20%	3.14%	3.12%	3.22%	59
50	3.00%	3.04%	3.05%	3.09%	3.17%	3.25%	3.27%	3.30%	3.30%	3.33%	3.40%	60
51	3.10%	3.17%	3.20%	3.20%	3.21%	3.29%	3.36%	3.41%	3.47%	3.55%	3.60%	61
52	3.20%	3.29%	3.32%	3.41%	3.33%	3.58%	3.40%	3.53%	3.56%	3.62%	3.67%	62
53	3.30%	3.35%	3.42%	3.45%	3.46%	3.59%	3.55%	3.62%	3.64%	3.69%	3.74%	63
54	3.40%	3.46%	3.46%	3.50%	3.51%	3.60%	3.66%	3.72%	3.75%	3.76%	3.77%	64
55	3.50%	3.59%	3.62%	3.67%	3.72%	3.81%	3.85%	3.90%	3.86%	3.87%	3.89%	65
56	3.60%	3.65%	3.70%	3.77%	3.82%	3.88%	3.90%	3.91%	3.97%	3.99%	4.02%	66
57	3.70%	3.73%	3.79%	3.83%	3.91%	3.93%	3.97%	4.01%	4.07%	4.11%	4.17%	67
58	3.80%	3.81%	3.86%	3.91%	3.94%	4.02%	4.08%	4.15%	4.16%	4.25%	4.30%	68
59	3.90%	3.95%	4.05%	4.06%	4.12%	4.22%	4.15%	4.34%	4.26%	4.34%	4.44%	69
60	4.00%	4.07%	4.11%	4.13%	4.15%	4.23%	4.26%	4.40%	4.35%	4.43%	4.50%	70
61	4.10%	4.19%	4.21%	4.31%	4.34%	4.44%	4.47%	4.48%	4.58%	4.61%	4.68%	71
62	4.20%	4.30%	4.34%	4.40%	4.41%	4.48%	4.51%	4.55%	4.62%	4.65%	4.68%	72
63	4.30%	4.32%	4.35%	4.42%	4.52%	4.52%	4.58%	4.68%	4.70%	4.76%	4.85%	73
64	4.40%	4.47%	4.51%	4.56%	4.54%	4.65%	4.73%	4.82%	4.82%	4.83%	4.92%	74
65	4.50%	4.52%	4.55%	4.57%	4.58%	4.68%	4.76%	4.84%	4.85%	4.95%	4.97%	75
66	4.60%	4.62%	4.65%	4.73%	4.78%	4.88%	4.97%	5.03%	5.08%	5.08%	5.08%	76
67	4.70%	4.80%	4.87%	4.93%	4.81%	5.03%	5.04%	5.05%	5.11%	5.14%	5.14%	77
68	4.80%	4.87%	4.96%	5.03%	5.06%	5.09%	5.12%	5.14%	5.15%	5.25%	5.26%	78
69	4.90%	5.00%	5.04%	5.06%	5.12%	5.12%	5.18%	5.23%	5.29%	5.32%	5.30%	79
70	5.00%	5.05%	5.05%	5.09%	5.19%	5.23%	5.27%	5.29%	5.30%	5.34%	5.34%	80
71	5.10%	5.13%	5.21%	5.29%	5.24%	5.39%	5.44%	5.45%	5.38%	5.42%	5.44%	81
72	5.20%	5.20%	5.24%	5.31%	5.30%	5.45%	5.44%	5.45%	5.46%	5.51%	5.54%	82
73	5.30%	5.36%	5.40%	5.43%	5.49%	5.51%	5.59%	5.62%	5.63%	5.67%	5.72%	83
74	5.40%	5.48%	5.55%	5.60%	5.66%	5.67%	5.74%	5.84%	5.76%	5.96%	5.80%	84
75	5.50%	5.51%	5.60%	5.66%	5.74%	5.81%	5.82%	5.86%	5.90%	5.96%	5.99%	85
76	5.60%	5.64%	5.72%	5.74%	5.77%	5.81%	5.90%	5.90%	5.91%	5.97%	6.03%	86
77	5.70%	5.70%	5.78%	5.81%	5.91%	5.94%	6.04%	6.08%	6.10%	6.19%	6.25%	87
78	5.80%	5.86%	5.92%	6.01%	5.95%	6.09%	6.16%	6.25%	6.32%	6.40%	6.44%	88
79	5.90%	5.91%	5.94%	6.10%	5.99%	6.13%	6.23%	6.34%	6.39%	6.47%	6.52%	89
80	6.00%	6.07%	6.10%	6.16%	6.26%	6.29%	6.36%	6.44%	6.45%	6.54%	6.60%	90
81	6.10%	6.12%	6.21%	6.26%	6.27%	6.35%	6.37%	6.48%	6.54%	6.62%	6.69%	91
82	6.20%	6.20%	6.26%	6.30%	6.38%	6.38%	6.44%	6.53%	6.63%	6.70%	6.78%	92
83	6.30%	6.35%	6.37%	6.39%	6.47%	6.54%	6.61%	6.70%	6.72%	6.80%	6.89%	93
84	6.40%	6.46%	6.48%	6.49%	6.56%	6.64%	6.66%	6.74%	6.75%	6.83%	6.90%	94
85]	6.50%	6.52%	6.62%	6.62%	6.56%	6.70%	6.72%	6.79%	6.86%	6.87%	7.00%]	95+]

# PHL Variable Insurance Company

Home Office: [One American Row, Hartford, CT 06102]

Administrative Office: [P.O. Box 81728, Lincoln, NE 68501 • Telephone (877) 549-7663 (Toll Free)]

## ENHANCED DEATH BENEFIT RIDER

This Rider is a part of the Contract to which it is attached. Except as specified in this Rider, it is subject to all of the terms, conditions and provisions contained in the Contract. This Rider takes effect on the Contract Issue Date.

**The Federal Defense of Marriage Act states that neither civil union partners nor same-gender married couples are considered married under federal law. Therefore the favorable tax treatment provided by federal tax law to a surviving spouse is NOT available to a surviving civil union partner or the surviving spouse of a same-gender marriage. For information regarding federal tax laws please consult a tax advisor.**

### RIDER SPECIFICATIONS

Enhanced Death Benefit Waiting Period:	[2 Contract Years]
Enhanced Death Benefit Factor:	[50%]
Evaluation Period:	[2 year period prior to and including the Contract Issue Date]
Terminal Illness Period:	[6 months]

### RIDER BENEFIT

Subject to the terms and conditions of this Rider, an Enhanced Death Benefit will be payable upon the death of the Covered Person under the Single Life Option and upon the death of the surviving Covered Person under the Spousal Life Option, as described in this Rider.

### RIDER DEFINITIONS

Any additional terms used in this Rider that are not specifically defined herein, are as defined in the Contract or any attached Rider(s).

**Assisted Living Facility** means a facility that is licensed to operate pursuant to the laws and regulations of the state in which it is located as an Assisted Living Facility, assisted living care facility, residential care home, or personal care home. An Assisted Living Facility has an awake, on-site, and ready-to-respond trained employee on duty to provide supportive services and personal care 24 hours a day 7 days a week. In addition, a registered nurse or licensed practical nurse is available by phone or e-mail at all times. The facility must provide care prescribed by a physician who is not a member of the Covered Person's family and performed by a trained employee. In addition the facility must have a planned program of policies and procedures for the services of a physician or registered nurse to furnish medical care in case of emergency developed with the advice of, and periodically reviewed by, at least one physician. The facility must also: have appropriate methods and procedures for handling and administering drugs; and provide three meals a day and accommodate special dietary needs. The term Assisted Living Facility does not include: a hospital (acute care), a rehabilitation hospital, a clinic, a Nursing Home, a facility for the treatment of alcoholism, drug addiction, mental illness, or nervous disorders, the Covered Person's home, a facility owned or operated by a member of the Covered Person's family, or any other facility, which does not, as its primary function, provide assistance in performing the Activities of Daily Living.

**Covered Person(s)** means the person(s) whose life is used to determine payment of the Enhanced Death Benefit provided by this Rider. A Covered Person must be a natural person and cannot be changed.

For the Single Life Option, the Covered Person can be only one life. If there is one natural person Owner, the Owner is the Covered Person. If there are two natural person Owners, the Single Life Option is not allowed. If the Owner is a non-natural person, the Annuitant named in the Contract is the Covered Person. This Rider terminates upon the death of the Covered Person.

For the Spousal Life Option, Covered Persons must be Federal Spouses, as defined in the attached Contract. The Spousal Life Option is available to Joint Owners (or Joint Annuitants if the Owner is a non-natural person).

The Joint Owners are the Covered Persons and may have non-spousal beneficiaries. If the Owner is a non-

natural person, the Joint Annuitants are the Covered Persons and they must be spouses. This Rider terminates upon the death of the surviving Covered Person. If the Owner elects the Spousal Life Option and subsequently obtains a divorce, there will be modifications to the terms of this Rider. For further information please contact the Company's Administrative Office.

**Enhanced Death Benefit Waiting Period** is the period of time beginning on the Contract Issue Date when the Enhanced Death Benefit is not available, as shown in the above Rider Specifications.

**Enhanced Death Benefit Factor** is the percentage used to calculate the Enhanced Death Benefit Amount, as shown in the above Rider Specifications.

**Evaluation Period** means the period of time shown in the Rider Specifications that certain Rider Exclusions cannot apply to any Covered Person or the Covered Person(s) will not be eligible for the Enhanced Death Benefit.

**Hospice Facility** means an institution licensed, certified, or registered in accordance with state law that provides a formal program of care for terminally ill patients whose life expectancy does not exceed the Terminal Illness Period, provided on an inpatient basis and directed by a Physician.

**Hospital** means an institution which: (1) is licensed as a Hospital and operated pursuant to law; and (2) is primarily engaged in providing medical or surgical care or operating (either on its premises or in facilities available to the Hospital on a prearranged contractual basis and under the supervision of a staff of one or more duly licensed Physicians) diagnostic and major surgery facilities for the medical care and treatment of injured and sick persons on an inpatient basis for which a charge is made; and (3) provides 24-hour nursing service by or under the supervision of a registered nurse (RN). Hospital does not include any institution which is principally a rest home, Nursing Home or home for the aged or is principally an institution for the care and treatment of alcohol or chemical dependency.

**Income Base** is a value used in the calculation of the Enhanced Death Benefit Amount and is described in the attached Guaranteed Lifetime Withdrawal Benefit Rider.

**Nursing Home** means a facility that is licensed to operate pursuant to the laws and regulations of the state in which it is located as a Nursing Home. A Nursing Home has an awake, on-site, and ready-to-respond registered nurse on duty to provide or supervise convalescent and related nursing care services on a continuing inpatient basis 24 hours a day 7 days a week. The facility must provide care prescribed by a Physician who is not a member of the Covered Person's family and performed or supervised by a registered nurse. In addition the facility must have a planned program of policies and procedures for the services of a physician or registered nurse to furnish medical care developed with the advice of, and periodically reviewed by, at least one Physician. The term Nursing Home does not include: a hospital (acute care), a rehabilitation hospital, a clinic, an Assisted Living Facility, a facility for the treatment of alcoholism, drug addiction, mental illness, or nervous disorders, a rest home (a home for the aged or a retirement home), the Covered Person's home, a facility owned or operated by a member of the Covered Person's family.

**Physician** means a doctor of medicine or osteopathy who is legally authorized and licensed to practice medicine by the State (including District of Columbia) in which he or she currently performs such function or action. Physician does not include the Covered Person or any member of the Covered Person's immediate family. Immediate family includes parents, stepparents, grandparents, spouses, children (whether through birth, adoption, or marriage), siblings, grandchildren or in-laws.

**Rider Exercise Date** means the earliest date the Owner elects to begin receiving benefits under any attached Rider. This date will be set to the Monthly Anniversary following the date the Company's Administrative Office receives and processes the Owner's request for payments under the attached Rider, if applicable. Such a request must be submitted in writing and received at the Company's Administrative Office in a form satisfactory to the Company in order to be processed.

**Terminal Illness** is an illness or condition that is expected to result in the Covered Person's death within the Terminal Illness Period, shown in the Rider Specifications.

## **RIDER PROVISIONS**

**RIDER EXCLUSIONS:** Even after this Rider has been issued, the Company will not pay any benefits under the terms of this Rider if it determines any of the following Rider Exclusions applied on the Contract Issue Date:

1. Any Covered Person was confined to a Nursing Home, Assisted Living Facility, Hospital, Hospice Facility, convalescent care facility or any other similar facility during the Evaluation Period shown in the Rider Specifications.
2. Any Covered Person was diagnosed with a Terminal Illness prior to the Contract Issue Date.
3. Any Covered Person has any known indication of cognitive impairment such as dementia, Alzheimer's, Parkinson's or other neurological diseases.

The Company may require personal medical records in order to make this determination.

**ENHANCED DEATH BENEFIT:** If none of the Rider Exclusions apply, the Enhanced Death Benefit will be available after the Enhanced Death Benefit Waiting Period, as shown in the Rider Specification(s) section of this Rider. The Company must receive proof of death acceptable to the Company before it will pay the Enhanced Death Benefit Amount.

The Enhanced Death Benefit will be payable as follows:

- **For the Single Life Option**, the Enhanced Death Benefit will be payable upon the death of the Covered Person.
- **For the Spousal Life Option**, the Enhanced Death Benefit will be payable upon the death of the surviving Covered Person.

**ENHANCED DEATH BENEFIT AMOUNT:** The Enhanced Death Benefit Amount will be calculated on the earlier of the Rider Exercise Date or the date the Enhanced Death Benefit Amount becomes payable. At such time, the Enhanced Death Benefit Amount will equal the greater of: (a) or (b), where,

- (a) =  $\text{Annuity Value} + (\text{Enhanced Death Benefit Factor} \times (\text{Income Base} - \text{Annuity Value}))$
- (b) = the death benefit provided by the Contract;

After the Rider Exercise Date, the Enhanced Death Benefit Amount will be reduced by all withdrawals in the same proportion that the Annuity Value is reduced by withdrawals.

**RIDER CHARGE:** The Rider Charge for this benefit feature is incorporated as part of and calculated as described in the attached Guaranteed Lifetime Withdrawal Benefit Rider.

**TERMINATION OF RIDER:** This Rider terminates on the earliest of the following dates:

1. the date there is a change in any Covered Person;
2. the date of commencement of Settlement Option payments under a Settlement Option as described in the attached Contract;
3. The date the Annuity Value of the attached Contract or the Enhanced Death Benefit Amount is reduced to zero;
4. the date the Contract, to which the Rider is attached, terminates;
5. the date the Owner assigns any rights or interests in the Contract to which this Rider is attached
6. the date the Owner assigns any rights or interest in this Rider to anyone without the Company's prior written approval;
7. the date any death benefit is paid under this Rider or the Contract to which this Rider is attached; or
8. the date the Owner elects, in writing, to terminate or cancel this Rider or any attached Rider(s).

Once this Rider is terminated, it may not be re-elected.

Nothing contained in this Rider will be held to change, waive or extend any provisions of the Contract except as otherwise stated.

Signed for the Company.

[James D. Welton]

[President]

[John H. Beers]

[Secretary]

# PHL Variable Insurance Company

Home Office: [One American Row, Hartford, CT 06102]

Administrative Office: [P.O. Box 81728, Lincoln, NE 68501 • Telephone (877) 549-7663 (Toll Free)]

## INVERSION STRATEGY RIDER

### THE RIDER

This Rider takes effect on the Contract Issue Date of the Contract to which it is attached. Nothing contained in this Rider will be held to change, waive or extend any provisions of the Contract unless otherwise specified.

This Rider establishes the Inversion Strategy for the Contract to which it is attached. The interest crediting rate for this Crediting Rate Strategy uses the Index Price on the Allocation Date and the last day of the Term Period as part of its calculation. Any interest is credited on the last day of the Term Period.

If the Rider and Contract define the same term, the definition contained in this Rider will apply. The terms of the Rider apply as of the first Allocation Date associated with this Crediting Rate Strategy. The Premium Payment, any Transfers and renewals allocated to this Crediting Rate Strategy may be further apportioned among the Term Period(s) available. The Premium Payment, Transfers and renewals will be applied to the selected Term Period(s) on the Allocation Dates determined by the Company.

### ALLOCATION DATE

The Allocation Date is the first day of a given Term Period. It is the date declared by the Company for the allocation of the Premium Payment, each Transfer or renewal into a Term Period under this Crediting Rate Strategy. The Allocation Date occurs within 32 days after: a) the Company's Administrative Office receives the Premium Payment; or b) the date of Transfer or renewal.

### TERM PERIOD

The Term Period is the length of time that the Strategy Value must remain invested in the Crediting Rate Strategy in order to calculate the interest, if any. Each Term Period begins on the Allocation Date and expires on the same calendar day in the last calendar year of that Term Period. The initial Term Period is shown on the Data Page. Subsequent Term Periods will be determined upon the completion of the most recent Term Period.

### STRATEGY VALUE

Initially, the Strategy Value for the Inversion Strategy is equal to the portion of the Annuity Value allocated to this Crediting Rate Strategy on the Contract Issue Date.

Thereafter, on each Contract Anniversary the Strategy Value for the Inversion Strategy equals:

1. the Strategy Value immediately preceding the Contract Anniversary, multiplied by the resulting value of  $(1 + \text{the applicable Interest Crediting Rate})$ ,
2. plus any applicable Vested Bonus Amount on that Contract Anniversary,
3. plus any reallocations to this Crediting Rate Strategy on that Contract Anniversary,
4. less any reallocations from this Crediting Rate Strategy on that Contract Anniversary,
5. less any Gross Withdrawals from this Crediting Rate Strategy on that Contract Anniversary,
6. less any applicable Rider Charges.

On any other date, the Strategy Value for the Inversion Strategy equals:

1. the Annuity Value for this Crediting Rate Strategy on the preceding Contract Anniversary,
2. less any Gross Withdrawals from this Crediting Rate Strategy since the preceding Contract Anniversary,
3. less any applicable Rider Charges.

### INDEX

The Index for this Crediting Rate Strategy is the [S&P 500<sup>®</sup> Index]. The Index does not directly participate in or reflect dividends paid on the stocks underlying the Index.

### INDEX PRICE

The Index Price will be the closing price of the Index on a specified date. If the Index closing price is not available for such date, the Index Price used for that date will be the Index closing price on the next trading day for which it is available.

**CHANGES**

If the publication of the Index is discontinued, or if the calculation of the Index is changed substantially, then the Company will substitute another suitable Index, subject to any required regulatory approval. The Company will notify the Owner of the change. The Crediting Rate Strategy that includes the new Index will have a corresponding Minimum Cap.

**CAP**

The Cap is a maximum Interest Crediting Rate declared by the Company for each Term Period under this Crediting Rate Strategy. The Cap will be used in the calculation of the Interest Crediting Rate for the Term Period. For subsequent Term Periods the Company may declare a new Cap on or before each Allocation Date, which will be effective on the next Allocation Date. The Minimum Cap is shown on the Data Page.

**INTEREST CREDITED**

The Company will calculate any interest to be credited and it will be added to the Annuity Value only at the end of each Term Period. Interest credited equals the Annuity Value allocated to the Crediting Rate Strategy at the end of the Term Period before any interest is credited, multiplied by the Interest Crediting Rate. If the Owner accesses a portion of the allocated Annuity Value before the end of the Term Period, the portion accessed will not be credited interest. No interest will be credited if death occurs prior to the end of the Term Period.

**INTEREST CREDITING RATE**

The Interest Crediting Rate for this Crediting Rate Strategy will be the greater of A or zero, but will not exceed the Cap, where:

A equals  $(1 - C / D)$ , where:

- C equals the Index Price on the last day of the Term Period,
- D equals the Index Price on the Allocation Date

**TRANSFERS AND RENEWALS**

At least 7 days prior to the end of the Term Period, the Owner may request a Transfer into or out of this Crediting Rate Strategy, provided the amount of the Transfer is a minimum of [\$2,000] or [100%] of Strategy Value, if lower, and subject to any limitations stated in the available Crediting Rate Strategy Riders. The Transfer will be effective as of the end of the Term Period. Transfers are not allowed prior to the end of the Term Period.

If a Transfer to another Crediting Rate Strategy is not requested, the Company will renew the Strategy Value into a new Term Period. The new Term Period will begin on the Allocation Date and will have a new corresponding Cap. For the Cap applicable for the new Term Period, please contact the Company’s Administrative Office 30 days prior to the end of the current Term Period. If the Term Period is no longer available or the new Term Period would extend beyond the Maturity Date, then the Strategy Value will be transferred to the One-Year Term Period under the Guaranteed Fixed Rate Strategy.

**RIDER TERMINATION**

The Rider will terminate when the Contract terminates. In addition, the Company may cease to accept Transfers or renewals into this Crediting Rate Strategy. Also, the Company may terminate this Rider at any time by sending to the Owner, at the Owner’s last known address, a written notice stating the termination date. The notice will be sent to the Owner at least 30 days in advance of such termination date. Upon termination, the Owner will not be permitted to allocate any Transfers or renewals to this Crediting Rate Strategy. Any existing Premium Payment, Transfers or renewals allocated to this Crediting Rate Strategy will remain in effect until the end of the applicable Term Period and interest will be credited as set forth in this Rider. Unless notified by the Owner prior to the Rider’s termination date, the Strategy Value of the Inversion Strategy will be transferred to the One Year Term Period under the Guaranteed Fixed Rate Strategy.

[President]

[Secretary]

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# PHL Variable Insurance Company

Home Office: [One American Row, Hartford, CT 06102]

Administrative Office: [P.O. Box 81728, Lincoln, NE 68501 • Telephone (877) 549-7663 (Toll Free)]

## MONTHLY AVERAGING WITH SPREAD STRATEGY RIDER

### THE RIDER

This Rider takes effect on the Contract Issue Date of the Contract to which it is attached. Nothing contained in this Rider will be held to change, waive or extend any provisions of the Contract unless otherwise specified.

This Rider establishes the Monthly Averaging with Spread Strategy for the Contract to which it is attached. The Interest Crediting Rate for this Crediting Rate Strategy uses the Index Price on the Allocation Date and the Index Average on the last day of the Term Period as part of its calculation. Any interest is credited on the last day of the Term Period.

If the Rider and Contract define the same term, the definition contained in this Rider will apply. The terms of the Rider apply as of the first Allocation Date associated with this Crediting Rate Strategy. The Premium Payment, any Transfers and renewals allocated to this Crediting Rate Strategy may be further apportioned among the Term Period(s) available. The Premium Payment, Transfers and renewals will be applied to the selected Term Period(s) on the Allocation Dates determined by the Company.

### ALLOCATION DATE

The Allocation Date is the first day of a given Term Period. It is the date declared by the Company for the allocation of the Premium Payment, each Transfer or renewal into a Term Period under this Crediting Rate Strategy. The Allocation Date occurs within 32 days after: a) the Company's Administrative Office receives the Premium Payment; or b) the date of Transfer or renewal.

### TERM PERIOD

The Term Period is the length of time that the Strategy Value must remain invested in the Crediting Rate Strategy in order to calculate the interest, if any. Each Term Period begins on the Allocation Date and expires on the same calendar day in the last calendar year of that Term Period. The initial Term Period is shown on the Data Page. Subsequent Term Periods will be determined upon the completion of the most recent Term Period.

### STRATEGY VALUE

Initially, the Strategy Value for the Monthly Averaging with Spread Strategy is equal to the portion of the Annuity Value allocated to this Crediting Rate Strategy on the Contract Issue Date.

Thereafter, on each Contract Anniversary the Strategy Value for the Monthly Averaging with Spread Strategy equals:

1. the Strategy Value immediately preceding the Contract Anniversary, multiplied by the resulting value of  $(1 +$  the applicable Interest Crediting Rate),
2. plus any applicable Vested Bonus Amount on that Contract Anniversary,
3. plus any reallocations to this Crediting Rate Strategy on that Contract Anniversary,
4. less any reallocations from this Crediting Rate Strategy on that Contract Anniversary,
5. less any Gross Withdrawals from this Crediting Rate Strategy on that Contract Anniversary,
6. less any applicable Rider Charges.

On any other date, the Strategy Value for the Monthly Averaging with Spread Strategy equals:

1. the Annuity Value for this Crediting Rate Strategy on the preceding Contract Anniversary,
2. less any Gross Withdrawals from this Crediting Rate Strategy since the preceding Contract Anniversary,
3. less any applicable Rider Charges.

### INDEX

The Index for this Crediting Rate Strategy is the [S&P 500® Index]. The Index does not reflect dividends paid on the stocks underlying that Index.

**INDEX PRICE**

The Index Price will be its closing price of the Index on a specified date. If the Index Price is not available for such date, the Index Price used for that date will be the Index closing price on the next trading day for which it is available.

**INDEX AVERAGE**

At the end of the Term Period, an Index Average will be determined for the Index. The Index Average will be equal to  $(A / B)$ , where:

A equals the sum of the Index Price on each Index Date during the Term Period.

B equals the number of months in the Term Period.

**INDEX DATES**

Index Dates begin one month from the Allocation Date. The Index Dates occur on the same numbered day each succeeding month as the Allocation Date. If the same numbered day does not exist in a month, the Company will use the next day that does exist. There are twelve (12) Index Dates for each year of the Term Period.

**CHANGES**

If the publication of the Index is discontinued, or if the calculation of the Index is changed substantially, then the Company will substitute another suitable Index, subject to any required regulatory approval. The Company will notify the Owner of the change. The Crediting Rate Strategy that includes the new Index will have a corresponding Maximum Spread.

**SPREAD**

The Spread is a rate that is used to determine the Interest Crediting Rate and is declared by the Company for each Term Period under this Crediting Rate Strategy. The Company may declare a new Spread on or before each Allocation Date. The Maximum Spread is shown on the Data Page.

**INTEREST CREDITED**

The Company will calculate any interest to be credited and it will be added to the Annuity Value only at the end of each Term Period. Interest credited equals the Annuity Value allocated to the Crediting Rate Strategy at the end of the Term Period before any interest is credited, multiplied by the Interest Crediting Rate. If the Owner accesses a portion of the allocated Annuity Value before the end of the Term Period, the portion accessed will not be credited interest. No interest will be credited if death occurs prior to the end of the Term Period.

**INTEREST CREDITING RATE**

The Interest Crediting Rate for the Term Period under this Crediting Rate Strategy will be  $(A \text{ minus } B)$ , but not less than zero, where:

A equals  $(\text{the Index Average divided by the Index Price on the Allocation Date}) - 1$ .

B equals Spread.

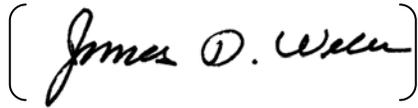
**TRANSFERS AND RENEWALS**

At least 7 days prior to the end of the Term Period, the Owner may request a Transfer into or out of this Crediting Rate Strategy, provided the amount of the Transfer is a minimum of [\$2,000] or [100%] of Strategy Value, if lower, and subject to any limitations stated in the available Crediting Rate Strategy Riders. The Transfer will be effective as of the end of the Term Period. Transfers are not allowed prior to the end of the Term Period.

If a Transfer to another Crediting Rate Strategy is not requested, the Company will renew the Strategy Value into a new Term Period. The new Term Period will begin on the Allocation Date and will have a new corresponding Spread. For the Spread applicable for the new Term Period, please contact the Company's Administrative Office 30 days prior to the end of the current Term Period. If the Term Period is no longer available or the new Term Period would extend beyond the Maturity Date, then the Strategy Value will be transferred to the One-Year Term Period under the Guaranteed Fixed Rate Strategy.

**RIDER TERMINATION**

The Rider will terminate when the Contract terminates. In addition the Company may cease to accept Transfers or renewals into this Crediting Rate Strategy. Also, the Company may terminate this Rider at any time by sending to the Owner, at the Owner’s last known address, a written notice stating the termination date. The notice will be sent to the Owner at least 30 days in advance of such termination date. Upon termination, the Owner will not be permitted to allocate any Transfers or renewals to this Crediting Rate Strategy. Any existing Premium Payment, Transfers or renewals allocated to this Crediting Rate Strategy will remain in effect until the end of the applicable Term Period and interest will be credited as set forth in this Rider. Unless notified by the Owner prior to the Rider’s termination date, the Strategy Value of the Monthly Averaging with Spread Strategy will be transferred to the One-Year Term Period under the Guaranteed Fixed Rate Strategy.



[President]



[Secretary]

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# PHL Variable Insurance Company

Home Office: [One American Row, Hartford, CT 06102]

Administrative Office: [P.O. Box 81728, Lincoln, NE 68501 • Telephone (877) 549-7663 (Toll Free)]

## MONTHLY POINT-TO-POINT WITH CAP STRATEGY RIDER

### THE RIDER

This Rider takes effect on the Contract Issue Date of the Contract to which it is attached. Nothing contained in this Rider will be held to change, waive or extend any provisions of the Contract unless otherwise specified.

This Rider establishes the Monthly Point-to-Point with Cap Strategy for the Contract to which it is attached. The interest crediting rate for this Crediting Rate Strategy uses the monthly change in the Index Price during the Term Period as part of its calculation. Any interest is credited on the last day of the Term Period.

If the Rider and Contract define the same term, the definition contained in this Rider will apply. The terms of the Rider apply as of the first Allocation Date associated with this Crediting Rate Strategy. The Premium Payment, any Transfers and renewals allocated to this Crediting Rate Strategy may be further apportioned among the Term Period(s) available. The Premium Payment, Transfers and renewals will be applied to the selected Term Period(s) on the Allocation Dates determined by the Company.

### ALLOCATION DATE

The Allocation Date is the first day of a given Term Period. It is the date declared by the Company for the allocation of the Premium Payment, each Transfer or renewal into a Term Period under this Crediting Rate Strategy. The Allocation Date occurs within 32 days after: a) the Company's Administrative Office receives the Premium Payment; or b) the date of Transfer or renewal.

### TERM PERIOD

The Term Period is the length of time that the Strategy Value must remain invested in the Crediting Rate Strategy in order to calculate the interest, if any. Each Term Period begins on the Allocation Date and expires on the same calendar day in the last calendar year of that Term Period. The initial Term Period is shown on the Data Page. Subsequent Term Periods will be determined upon the completion of the most recent Term Period.

### STRATEGY VALUE

Initially, the Strategy Value for the Monthly Point-to-Point with Cap Strategy is equal to the portion of the Annuity Value allocated to this Crediting Rate Strategy on the Contract Issue Date.

Thereafter, on each Contract Anniversary the Strategy Value for the Monthly Point-to-Point with Cap Strategy equals:

1. the Strategy Value immediately preceding the Contract Anniversary, multiplied by the resulting value of  $(1 +$  the applicable Interest Crediting Rate),
2. plus any applicable Vested Bonus Amount on that Contract Anniversary,
3. plus any reallocations to this Crediting Rate Strategy on that Contract Anniversary,
4. less any reallocations from this Crediting Rate Strategy on that Contract Anniversary,
5. less any Gross Withdrawals from this Crediting Rate Strategy on that Contract Anniversary,
6. less any applicable Rider Charges.

On any other date, the Strategy Value for the Monthly Point-to-Point with Cap Strategy equals:

1. the Annuity Value for this Crediting Rate Strategy on the preceding Contract Anniversary,
2. less any Gross Withdrawals from this Crediting Rate Strategy since the preceding Contract Anniversary,
3. less any applicable Rider Charges.

### INDEX

The Index for this Crediting Rate Strategy is the [S&P 500<sup>®</sup> Index]. The Index does not directly participate in or reflect dividends paid on the stocks underlying the Index.

**INDEX PRICE**

The Index Price will be the closing price of the Index on a specified date. If the Index closing price is not available for such date, the Index Price used for that date will be the Index closing price on the next trading day for which it is available.

**INDEX DATES**

Index Dates begin one month from the Allocation Date. The Index Dates occur on the same numbered day each succeeding month as the Allocation Date. If the same numbered day does not exist in a month, the Company will use the next day that does exist. There are twelve (12) Index Dates for each year of the Term Period.

**CHANGES**

If the publication of the Index is discontinued, or if the calculation of the Index is changed substantially, then the Company will substitute another suitable Index, subject to any required regulatory approval. The Company will notify the Owner of the change. The Crediting Rate Strategy that includes the new Index will have a corresponding Minimum Participation Rate and Minimum Cap.

**MONTHLY GROWTH RATE**

A Monthly Growth Rate will be determined on each Index Date during each year of the Term Period. Each Monthly Growth Rate will be subject to a Cap.

For the first Index Date, the Monthly Growth Rate will be equal to  $(A - 1) \times B$ , where:

- A equals the Index Price on the first Index Date divided by the Index Price on the Allocation Date,
- B equals the Participation Rate.

For each subsequent Index Date, the Monthly Growth Rate will be equal to  $(C - 1) \times B$ , where:

- C equals the Index Price on that Index Date divided by the Index Price on the prior Index Date,
- B equals the Participation Rate.

**CAP**

The Cap is the limit that we will apply to each Monthly Growth Rate during the Term Period. The Cap will be declared by the Company for each Term Period under this Crediting Rate Strategy and will be used in the calculation of the Interest Crediting Rate for the Term Period. For subsequent Term Periods the Company may declare a new Cap on or before each Allocation Date, which will be effective on the next Allocation Date. The Minimum Cap is shown on the Data Page.

**PARTICIPATION RATE**

The Participation Rate is a rate used to determine the Interest Crediting Rate and is declared by the Company for each Term Period under this Crediting Rate Strategy. For subsequent Term Periods the Company may declare a new Participation Rate on or before each Allocation Date. The Minimum Participation Rate is shown on the Data Page.

**INTEREST CREDITED**

The Company will calculate any interest to be credited and it will be added to the Annuity Value only at the end of each Term Period. Interest credited equals the Annuity Value allocated to the Crediting Rate Strategy at the end of the Term Period before any interest is credited, multiplied by the Interest Crediting Rate. If the Owner accesses a portion of the allocated Annuity Value before the end of the Term Period, the portion accessed will not be credited interest. No interest will be credited if death occurs prior to the end of the Term Period.

**INTEREST CREDITING RATE**

The Interest Crediting Rate for this Crediting Rate Strategy will be equal to the sum of the Monthly Growth Rates, but not less than zero

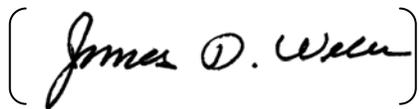
**TRANSFERS AND RENEWALS**

At least 7 days prior to the end of the Term Period, the Owner may request a Transfer into or out of this Crediting Rate Strategy, provided the amount of the Transfer is a minimum of [\$2,000] or [100%] of Strategy Value, if lower, and subject to any limitations stated in the available Crediting Rate Strategy Riders. The Transfer will be effective as of the end of the Term Period. Transfers are not allowed prior to the end of the Term Period.

If a Transfer to another Crediting Rate Strategy is not requested, the Company will renew the Strategy Value into a new Term Period. The new Term Period will begin on the Allocation Date and will have a new corresponding Participation Rate and Cap. For the Participation Rate and Cap applicable for the new Term Period, please contact the Company's Administrative Office 30 days prior to the end of the current Term Period. If the Term Period is no longer available or the new Term Period would extend beyond the Maturity Date, then the Strategy Value will be transferred to the One-Year Term Period under the Guaranteed Fixed Rate Strategy.

**RIDER TERMINATION**

The Rider will terminate when the Contract terminates. In addition, the Company may cease to accept Transfers or renewals into this Crediting Rate Strategy. Also, the Company may terminate this Rider at any time by sending to the Owner, at the Owner's last known address, a written notice stating the termination date. The notice will be sent to the Owner at least 30 days in advance of such termination date. Upon termination, the Owner will not be permitted to allocate any Transfers or renewals to this Crediting Rate Strategy. Any existing Premium Payment, Transfers or renewals allocated to this Crediting Rate Strategy will remain in effect until the end of the applicable Term Period and interest will be credited as set forth in this Rider. Unless notified by the Owner prior to the Rider's termination date, the Strategy Value of the Monthly Point-to-Point with Cap Strategy will be transferred to the One Year Term Period under the Guaranteed Fixed Rate Strategy.



[President]



[Secretary]

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SERFF Tracking Number: TPCI-128515050 State: Arkansas  
 Filing Company: PHL Variable Insurance Company State Tracking Number:  
 Company Tracking Number: 12EGLWBL  
 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed  
 Product Name: Legacy 2012 Riders  
 Project Name/Number: /

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Flesch Certification		
<b>Comments:</b>		
<b>Attachment:</b> AR Flesch certif - 12EGLWBL.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Application		
<b>Comments:</b> Application form LEG11-01, approved on May 12, 2011, will be used to apply for these riders.		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Life & Annuity - Acturial Memo		
<b>Comments:</b>		
<b>Attachments:</b> Actuarial Memo -Inversion Strategy Rider.pdf Actuarial Memo -Monthly Averaging with Spread.pdf Actuarial Memo -Monthly Pt to Pt with Cap.pdf Actuarial Memorandum _GMDB_5 PNX edit 07062012.pdf Actuarial Memorandum_EWB_5 PNX edit 07062012.pdf Actuarial Memorandum_GLWB_5 PNX edit 07022012.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Statement of Variability		
<b>Comments:</b>		
<b>Attachments:</b> SOV - 12EGLWBL, 12GLWBL, 12EDBL.pdf SOV - 12INV, 12MNAS, 12MNPTPC.pdf		

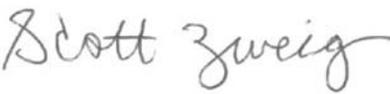
## ARKANSAS CERTIFICATION

FORM NO.	12EGLWBL
FORM TITLE	Guaranteed Lifetime Withdrawal Benefit Rider
FLESCH SCORE	45.03
FORM NO.:	12GLWBL
FORM TITLE	Guaranteed Lifetime Withdrawal Benefit Rider
FLESCH SCORE	50.75
FORM NO.:	12EDBL
FORM TITLE	Enhanced Death Benefit Rider
FLESCH SCORE	50.
FORM NO.	12INV
FORM TITLE	Inversion Strategy Rider
FLESCH SCORE	52.36
FORM NO.	12MNAS
FORM TITLE	Monthly Averaging with Spread Strategy Rider
FLESCH SCORE:	51.02
FORM NO.	12MNPTPC
FORM TITLE	Monthly Point-to-Point with Cap Strategy Rider
FLESCH SCORE	52.18

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: **Scott Zweig**  
Title: **Director, Product & Regulatory Compliance**  
Date: **July 6, 2012**

# PHL Variable Insurance Company

## Statement of Variability

### Form 12EGLWBL

This Statement of Variability sets forth the variable information which will appear in brackets in form **12EGLWBL (Guaranteed Lifetime Withdrawal Benefit Rider)**. No Change in variability will be made which in any way expands the scope of the wording being changed.

Home Office address, Administrative Office address/phone number, Officer signatures and titles are bracketed to indicate that they may change in the future.

**Maximum Enhanced Income Withdrawal Payments:** The total length of time that Enhanced Income Withdrawal Payments are available while the Enhanced Benefit Status is set to active will appear in this field. Should we change this percentage, it would be for new issues only and could range from 0 to 99 years.

**Evaluation Period:** The period of time prior to and including the Contract Issue Date during which a Covered Person must not have met certain Rider Exclusions in order to be eligible for Enhanced Income Withdrawal Payments will appear in this field. Should we change this period, it would be for new issues only and could range from 30 days to 15 years. Should we choose not to apply this exclusionary period, it will be for new issues only and the word "None" will appear in this field.

**Enhanced Income Withdrawal Elimination Period:** The minimum period of time, in days, that a Covered Person must satisfy the criteria of Eligible Confinement in order to become eligible to receive Enhanced Income Withdrawal Payments will appear in this field. Should we change the length of this period, it would be for new issues only and could range from 0 to 365 days. Should we choose not to apply this period it would be for new issues only and the word "None" will appear in this field.

**Enhanced Income Withdrawal Waiting Period:** The period of time beginning on the Contract Issue Date when Enhanced Income Withdrawal Payments are not available will appear in this field. Should we change this length of time, it would be for new issues only and could range from 0 to 10 Contract Years. Should we choose not to apply this period it would be for new issues only and the word "None" will appear in this field.

**Terminal Illness Period:** The length of the time that used to indicate whether or not the Covered Person's has been diagnosed with a terminal illness will appear in this field. Should we change the length of this period, it would be for new issues only and could range from 1 month to 36 months.

**Table of Guaranteed Income Withdrawal Percentages:** The percentage used to determine the Guaranteed Income Amount will appear in this table. The Issue Ages appearing in the right hand column of the table will range from 1 to 85 and the Attained Ages in the left hand column will range from 11 to 95. The percentages could range from 0% to 100%. Should we change any of these values, it would be for new issues only.

**Table of Enhanced Income Withdrawal Percentages:** The percentages used to calculate the Enhanced Income Withdrawal Payment will appear in this table. The Issues Ages will range from 1 to 85 and the Enhanced Income Withdrawal Percentages will range from 0% to 400%. Should we change any of these values it would be for new issues only.

# PHL Variable Insurance Company

## Statement of Variability

### Form 12EDBL

This Statement of Variability sets forth the variable information which will appear in brackets in form **12EDBL (Enhanced Death Benefit Rider)**. No Change in variability will be made which in any way expands the scope of the wording being changed.

Home Office address, Administrative Office address/phone number, Officer signatures and titles are bracketed to indicate that they may change in the future.

**Enhanced Death Benefit Waiting Period:** The period of time beginning on the Contract Issue Date when the Enhanced Death Benefit is not available will appear in this field. Should we change this length of time, it would be for new issues only and could range from 0 to 10 Contract Years. Should we choose not to apply this period it would be for new issues only and the word "None" will appear in this field.

**Enhanced Death Benefit Factor:** The percentage used to calculate the Enhanced Death Benefit Amount will appear in this field. Should we change this percentage, it would be for new issues only and could range from 0% to 250%

**Evaluation Period:** The period of time prior to and including the Contract Issue Date during which a Covered Person must not have met certain Rider Exclusions in order to be eligible for Enhanced Income Withdrawal Payments will appear in this field. Should we change this period, it would be for new issues only and could range from 30 days to 15 years. Should we choose not to apply this exclusionary period, it will be for new issues only and the word "None" will appear in this field.

**Terminal Illness Period:** The length of the time that used to indicate whether or not the Covered Person's has been diagnosed with a terminal illness will appear in this field. Should we change the length of this period, it would be for new issues only and could range from 1 month to 36 months.

# PHL Variable Insurance Company

## Statement of Variability

### Form 12GLWBL

This Statement of Variability sets forth the variable information which will appear in brackets in form **12GLWBL (Guaranteed Lifetime Withdrawal Benefit Rider)**. No Change in variability will be made which in any way expands the scope of the wording being changed.

Home Office address, Administrative Office address/phone number, Officer signatures and titles are bracketed to indicate that they may change in the future.

**Table of Guaranteed Income Withdrawal Percentages:** The percentage used to determine the Guaranteed Income Amount will appear in this table. The Issue Ages appearing in the right hand column of the table will range from 1 to 85 and the Attained Ages in the left hand column will range from 11 to 95. The percentages could range from 0% to 100%. Should we change any of these values, it would be for new issues only.

# PHL Variable Insurance Company

## Statement of Variability

### Form 12INV

This Statement of Variability sets forth the variable information which will appear in brackets in form **12INV**. No Change in variability will be made which in any way expands the scope of the wording being changed.

Company Home Office address, Administrative Office address/phone number, Officer signatures and titles are bracketed to indicate that they may change in the future.

**Index:** the name of the Index will appear in this field. Should we change the name, it would be for new issues only. The indices used could be any of the following: S&P 500, EAFE, Nasdaq 100, DJIA, Russell 2000, EURO STOXX 50, FTSE 100, Nikkei 225, iShares Barclays Aggregate Bond Fund, Barclays Capital U.S. Aggregate Bond Index, Hang Seng, S&P 400, iShares MSCI Hong Kong Index Fund, NYSE Arca Hong Kong 30.

**Transfers and Renewals:** the minimum transfer amount and percentages will appear in these fields. Should we change these values, it would be for new issues only and they could range from \$500 to \$15,000 and 1% to 100%.

**Index Disclosures:** the index disclosures are bracketed to indicate that they may change based on the indices used with this particular Strategy. If the applicable index or indices require a disclosure paragraph as part of their contractual licensing agreement it will appear here.

# PHL Variable Insurance Company

## Statement of Variability

### Form 12MNAS

This Statement of Variability sets forth the variable information which will appear in brackets in form **12MNAS**. No Change in variability will be made which in any way expands the scope of the wording being changed.

Company Home Office address, Administrative Office address/phone number, Officer signatures and titles are bracketed to indicate that they may change in the future.

**Index:** the name of the Index will appear in this field. Should we change the name, it would be for new issues only. The indices used could be any of the following: S&P 500, EAFE, Nasdaq 100, DJIA, Russell 2000, EURO STOXX 50, FTSE 100, Nikkei 225, iShares Barclays Aggregate Bond Fund, Barclays Capital U.S. Aggregate Bond Index, Hang Seng, S&P 400, iShares MSCI Hong Kong Index Fund, NYSE Arca Hong Kong 30.

**Transfers and Renewals:** the minimum transfer amount and percentages will appear in these fields. Should we change these values, it would be for new issues only and they could range from \$500 to \$15,000 and 1% to 100%.

**Index Disclosures:** the index disclosures are bracketed to indicate that they may change based on the indices used with this particular Strategy. If the applicable index or indices require a disclosure paragraph as part of their contractual licensing agreement it will appear here.

## PHL Variable Insurance Company

### Statement of Variability

#### Form 12MNPTPC

This Statement of Variability sets forth the variable information which will appear in brackets in form **12MNPTPC**. No Change in variability will be made which in any way expands the scope of the wording being changed.

Company Home Office address, Administrative Office address/phone number, Officer signatures and titles are bracketed to indicate that they may change in the future.

**Index:** the name of the Index will appear in this field. Should we change the name, it would be for new issues only. The indices used could be any of the following: S&P 500, EAFE, Nasdaq 100, DJIA, Russell 2000, EURO STOXX 50, FTSE 100, Nikkei 225, iShares Barclays Aggregate Bond Fund, Barclays Capital U.S. Aggregate Bond Index, Hang Seng, S&P 400, iShares MSCI Hong Kong Index Fund, NYSE Arca Hong Kong 30.

**Transfers and Renewals:** the minimum transfer amount and percentages will appear in these fields. Should we change these values, it would be for new issues only and they could range from \$500 to \$15,000 and 1% to 100%.

**Index Disclosures:** the index disclosures are bracketed to indicate that they may change based on the indices used with this particular Strategy. If the applicable index or indices require a disclosure paragraph as part of their contractual licensing agreement it will appear here.