

Phoenix[®] Personal Income Annuity



Supplement to the Phoenix Personal Income Annuity product brochure

Whether you begin your guaranteed income immediately, or several years from now, the Income Strategy riders available with Phoenix Personal Income Annuity are designed specifically to help you maximize your potential guaranteed benefits with competitive income enhancing features.

INCOME STRATEGY: TODAY



- Designed for clients within 3 years of beginning income
- Provides a cumulative 45% bonus to the Benefit Base in years 1-3
- Flexibility to elect income immediately

INCOME STRATEGY: TOMORROW



- Designed for clients planning to delay income for 3 or more years
- Credits the Benefit Base with 14% simple interest roll-ups for first 10 years, provided no withdrawals are taken
- Provides future income predictability

■ accumulation phase ■ withdrawal phase

This supplement will help you learn more about the features and benefits of these riders, understand how the Benefit Base works and make the choice that is right for you.

GROWTH, PROTECTION AND FLEXIBILITY

Income Strategy: Today

Guarantees income withdrawals for life and provides a cumulative 45% bonus to the Benefit Base in year three

Phoenix Income Strategy: Today is an optional Guaranteed Minimum Withdrawal Benefit (GMWB) rider available with Phoenix indexed annuities for an additional fee. This benefit guarantees income withdrawals for one life (Single Life) or two lives (Spousal Life), and provides the potential to grow future income.

ENHANCE YOUR ANNUITY WITH A 45% BONUS

Designed for clients who plan to begin guaranteed income within 3 years, Phoenix Income Strategy: Today adds a cumulative bonus to your initial contract value directly to your Benefit Base. You have the flexibility to elect income immediately, or delay withdrawals for a larger bonus. The table below shows the cumulative bonus amounts that will be credited, based on when withdrawals begin:

The bonus % will be:	if guaranteed withdrawals begin in:
30%	Year 1
37.5%	Year 2
45%	Year 3

This bonus does not affect your contract value, but it adds a substantial sum to the Benefit Base, which is a value used solely to calculate the rider fee and your annual benefit amount. The Benefit Base, including the bonus, is not a guarantee of contract value and is not available for withdrawal.

Income Strategy: Today is especially suited for those who plan to begin taking income withdrawals only a few years after the rider is purchased. The bonus can help provide an additional value to your Benefit Base, which can be beneficial at a time when many retirement assets have been depleted by recent market downturns. Your Benefit Base may also grow through automatic step-ups that can occur annually.

AUTOMATIC STEP-UPS LOCK IN GAINS

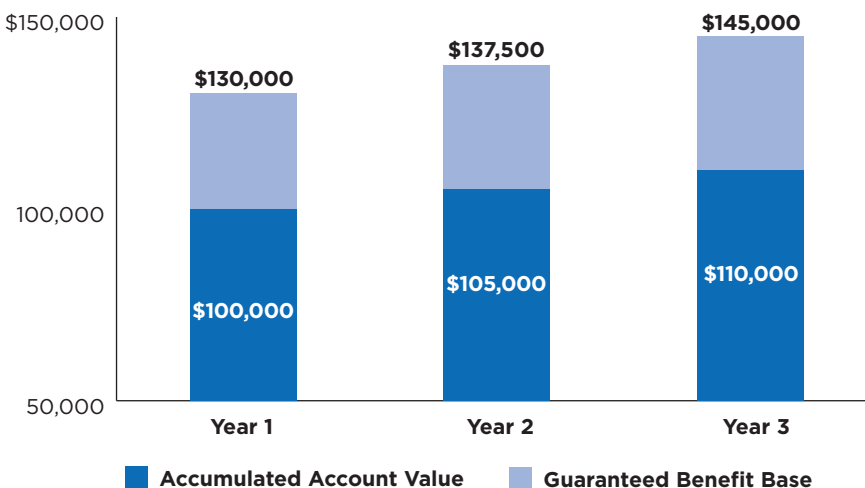
On each contract anniversary, if your contract value is greater than your Benefit Base, your Benefit Base will automatically increase (“step-up”) to equal your contract value.

Please note: The rider fee percentage could be increased as a result of any step-up. If so, you will be notified at least 30 days in advance and may decline the step-up to avoid the higher fee. Once this feature is suspended, you will not be eligible for future step-ups unless you request reactivation in writing.

A 45% BONUS TO GROW INCOME

This hypothetical example shows how the cumulative 45% bonus can increase income potential. Assumes 5% annual growth in the account value. It is for illustrative purposes only and does not depict the performance of any specific Phoenix indexed annuity.

This hypothetical example is meant only to demonstrate how the rider is designed to work and is not a promise or projection of future returns.



LIFETIME WITHDRAWALS¹

As early as age 50, you can begin guaranteed lifetime withdrawals up to your annual benefit amount, which is defined as a percentage of your Benefit Base, and determined by the age of the youngest covered person at the first withdrawal. The table below shows age ranges at first withdrawal and the corresponding annual benefit percentages. Once initiated, the annual benefit percentage remains fixed for life.

ANNUAL BENEFIT PERCENTAGE OPTIONS

Attained Age	Percentage of Benefit Base	
	Single Life	Spousal Life
50-54	4.00%	3.50%
55-59	4.00%	3.50%
60-64	4.50%	4.00%
65-69	4.85%	4.35%
70-74	5.35%	4.85%
75-79	5.55%	5.05%
80-84	6.50%	6.00%
85+	6.50%	6.00%

Your Benefit Base is calculated apart from your contract value and equals your initial contract value plus your cumulative bonus, and applicable automatic annual step-ups, adjusted for excess withdrawals. The Benefit Base is used solely to calculate the rider fee and withdrawal benefit, is not a guarantee of contract value and is not available for withdrawal. The Benefit Base may grow up to 500% of the initial Benefit Base. Your annual benefit amount, once you begin taking guaranteed withdrawals, is guaranteed for life. Even if your contract value declines to zero, Phoenix will make payments equal to the annual benefit amount for your life (and your spouse's life, if Spousal Life is elected).

Please note: Withdrawals prior to age 50 are allowed but will adversely affect the income benefit guarantee, as will withdrawals in excess of the annual benefit amount. For details, please consult your financial representative.

HOW THE ANNUAL BENEFIT PERCENTAGE WORKS TO PRODUCE INCOME

Assumes \$100,000 initial premium		Annual Benefit Percentage					
		5.5%		6%		6.5%	
Year Withdrawals Begin	Benefit Base	Annual Benefit Amount	% Initial Contract Value	Annual Benefit Amount	% Initial Contract Value	Annual Benefit Amount	% Initial Contract Value
1	\$130,000	\$7,150	7.15%	\$7,800	7.80%	\$8,450	8.45%
2	\$137,501	\$7,563	7.56%	\$8,250	8.25%	\$8,938	8.94%
3	\$145,002	\$7,975	7.98%	\$8,700	8.70%	\$9,425	9.43%

The chart above is a hypothetical example for illustrative purposes only. It shows annual benefit amounts available for three annual benefit percentage options, subject to year of first withdrawal. This example assumes an initial contract value of \$100,000 with a cumulative 45% bonus to the Benefit Base in years 1-3, an indexed cap rate of 9%. The Benefit Base values in the table above are identical to the Benefit Base values in corresponding years in the hypothetical graph on page 1. Withdrawals exceeding the annual benefit amount may reduce or terminate the benefit guarantee. Please contact a financial representative with questions.

This hypothetical illustration is meant only to demonstrate how the rider is designed to work and is not a promise or projection of future returns.

Lifetime Guarantees are based on the claims-paying ability of the issuing company.

1. Most annuity contracts permit annual, surrender charge-free withdrawals up to a certain percentage (e.g., 10%) without the purchase of a GMWB rider.

Income Strategy: Tomorrow

Guarantees income withdrawals for life with guaranteed growth potential and provides an annual 14% roll-up to the initial Benefit Base for 10 years.

Phoenix Income Strategy: Tomorrow is an optional Guaranteed Minimum Withdrawal Benefit (GMWB) rider available with Phoenix indexed annuities for an additional fee. This benefit guarantees income withdrawals for one life (Single Life) or two lives (Spousal Life), and provides the potential to grow future income.

PROTECT AND GROW YOUR INCOME

Phoenix Income Strategy: Tomorrow features both roll-ups and step-ups to help you grow your Benefit Base, which is used to calculate the rider fee and your annual benefit amount and is not a guarantee of the contract value and is not available for withdrawal. In each year, the greater of a roll-up or step-up will be applied. The longer you wait to take withdrawals, the greater your income growth potential.

ANNUAL ROLL-UPS FOR FUTURE INCOME

The first 10 rider years is the roll-up period. On each contract anniversary during this period, if no withdrawals have been made, a 14% roll-up will be added to the Benefit Base. The roll-up amount will be equal to the initial Benefit Base multiplied by 14% — a 14% roll-up.

AUTOMATIC STEP-UPS LOCK IN MARKET GAINS

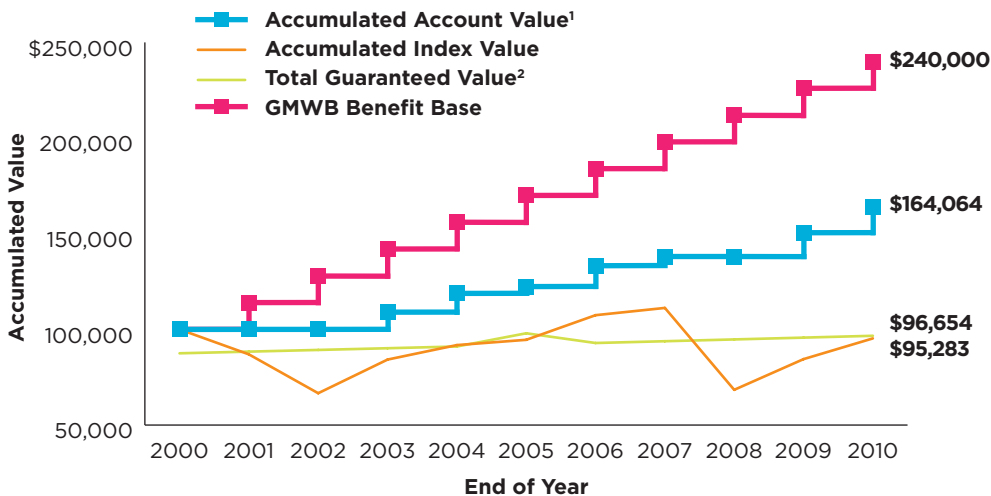
On each contract anniversary, if your contract value is greater than your Benefit Base after any roll-up, your Benefit Base will automatically increase (“step-up”) to equal your contract value.

Please note: The rider fee percentage could be increased as a result of any step-up. If so, you will be notified at least 30 days in advance and may decline the step-up to avoid the higher fee. Once this feature is suspended, you will not be eligible for future step-ups unless you request reactivation in writing. Roll-ups are not affected by the suspension of the step-up feature. Roll-ups will continue until the earlier of the end of the 10-year roll-up period and the first withdrawal.

ROLL-UPS GROW INCOME

This hypothetical example shows how annual roll-ups can increase income potential. Assuming no withdrawals have been made, roll-ups compound during the 10-year roll-up period to increase the Benefit Base.

This example assumes an indexed account cap rate of 9% during the roll-up period. It is for illustrative purposes only and does not depict the performance of any specific Phoenix indexed annuity.



1. The Accumulated Account Value is equal to the sum of the account value of each of the accounts, indexed and fixed. Please note, this hypothetical example assumes 100% allocation to the indexed accounts and does not reflect any rider fees.

2. Total Guaranteed Value (TGV) is equal to 87.5% of the single premium and in this example assumes an interest rate of 1% credited annually.

This hypothetical illustration is meant only to demonstrate how the rider is designed to work and is not a promise or projection of future returns. Past index performance does not guarantee future results.

LIFETIME WITHDRAWALS¹

As early as age 50, you can begin guaranteed lifetime withdrawals up to your annual benefit amount, which is defined as a percentage of your Benefit Base, and determined by the age of the youngest covered person at the first withdrawal. The table below shows age ranges at first withdrawal and the corresponding annual benefit percentages. Once initiated, the annual benefit percentage remains fixed for life.

ANNUAL BENEFIT PERCENTAGE OPTIONS

Attained Age	Percentage of Benefit Base	
	Single Life	Spousal Life
50-54	3.75%	3.25%
55-59	4.25%	3.75%
60-64	4.50%	4.00%
65-69	5.00%	4.50%
70-74	5.50%	5.00%
75-79	6.00%	5.50%
80-84	6.75%	6.25%
85+	7.50%	7.00%

Your Benefit Base is calculated apart from your contract value and equals your initial contract value plus applicable automatic annual step-ups and annual roll-ups, adjusted for excess withdrawals. The Benefit Base is used solely to calculate the fee and withdrawal benefit, is not a guarantee of contract value and is not available for withdrawal. The Benefit Base may grow up to 500% of the initial Benefit Base. Your annual benefit amount, once you begin taking guaranteed withdrawals, is guaranteed for life. Even if your contract value declines to zero, Phoenix will make payments equal to the annual benefit amount for your life (and your spouse's life, if Spousal Life is elected).

Please note: Withdrawals prior to age 50 are allowed but will adversely affect the income benefit guarantee, as will withdrawals in excess of the annual benefit amount. For details, please consult your financial representative.

HOW THE ANNUAL BENEFIT PERCENTAGE WORKS TO PRODUCE INCOME

Assumes \$100,000 initial premium		Annual Benefit Percentage					
		5.5%		6%		6.5%	
Year Withdrawals Begin	Benefit Base	Annual Benefit Amount	% Initial Contract Value	Annual Benefit Amount	% Initial Contract Value	Annual Benefit Amount	% Initial Contract Value
4	\$142,000	\$7,810	7.81%	\$8,520	8.52%	\$9,230	9.23%
5	\$156,000	\$8,580	8.58%	\$9,360	9.36%	\$10,140	10.14%
6	\$170,000	\$9,350	9.35%	\$10,200	10.20%	\$11,050	11.05%
7	\$184,000	\$10,120	10.12%	\$11,040	11.04%	\$11,960	11.96%
8	\$198,000	\$10,890	10.89%	\$11,880	11.88%	\$12,870	12.87%
9	\$212,000	\$11,660	11.66%	\$12,720	12.72%	\$13,780	13.78%
10	\$226,000	\$12,430	12.43%	\$13,560	13.56%	\$14,690	14.69%
11	\$240,000	\$13,200	13.20%	\$14,400	14.40%	\$15,600	15.60%

The chart above is a hypothetical example for illustrative purposes only. It shows annual benefit amounts available in years 4-10 for three annual benefit percentage options, subject to year of first withdrawal. This example assumes an initial contract value of \$100,000, an indexed cap rate of 9%, annual 14% simple interest roll-ups to the Benefit Base, as illustrated in the graph on page 1. The Benefit Base values in the table above are identical to the Benefit Base values in corresponding years in the hypothetical graph on page 1. Withdrawals exceeding the annual benefit amount may reduce or terminate the benefit guarantee. Please contact a financial representative with questions.

This hypothetical illustration is meant only to demonstrate how the rider is designed to work and is not a promise or projection of future returns.

Lifetime Guarantees are based on the claims-paying ability of the issuing company.

1. Most annuity contracts permit annual, surrender charge-free withdrawals up to a certain percentage (e.g., 10%) without the purchase of a GMWB rider.

Fast Facts

INCOME STRATEGY: **TODAY**

Benefit	Guarantees income for life through withdrawals, and provides the ability to grow future income based on index performance and growth of the contract value
Features	Bonus totaling 45% of initial contract value added to the Benefit Base after the end of year three
Suitable Client	Especially suited to clients who plan to take withdrawals within a few years of rider issue
Annual Fee	Current fee of 0.90% multiplied by the Benefit Base and deducted from contract value at contract anniversary. Fee percentage may be increased at the time of any step-up. Maximum fee is 1.50%
Benefit Access	Starting on or after the younger covered person's 50th birthday
Revocable	Yes (fee will no longer be deducted but the benefit may not be reinstated)

INCOME STRATEGY: **TOMORROW**

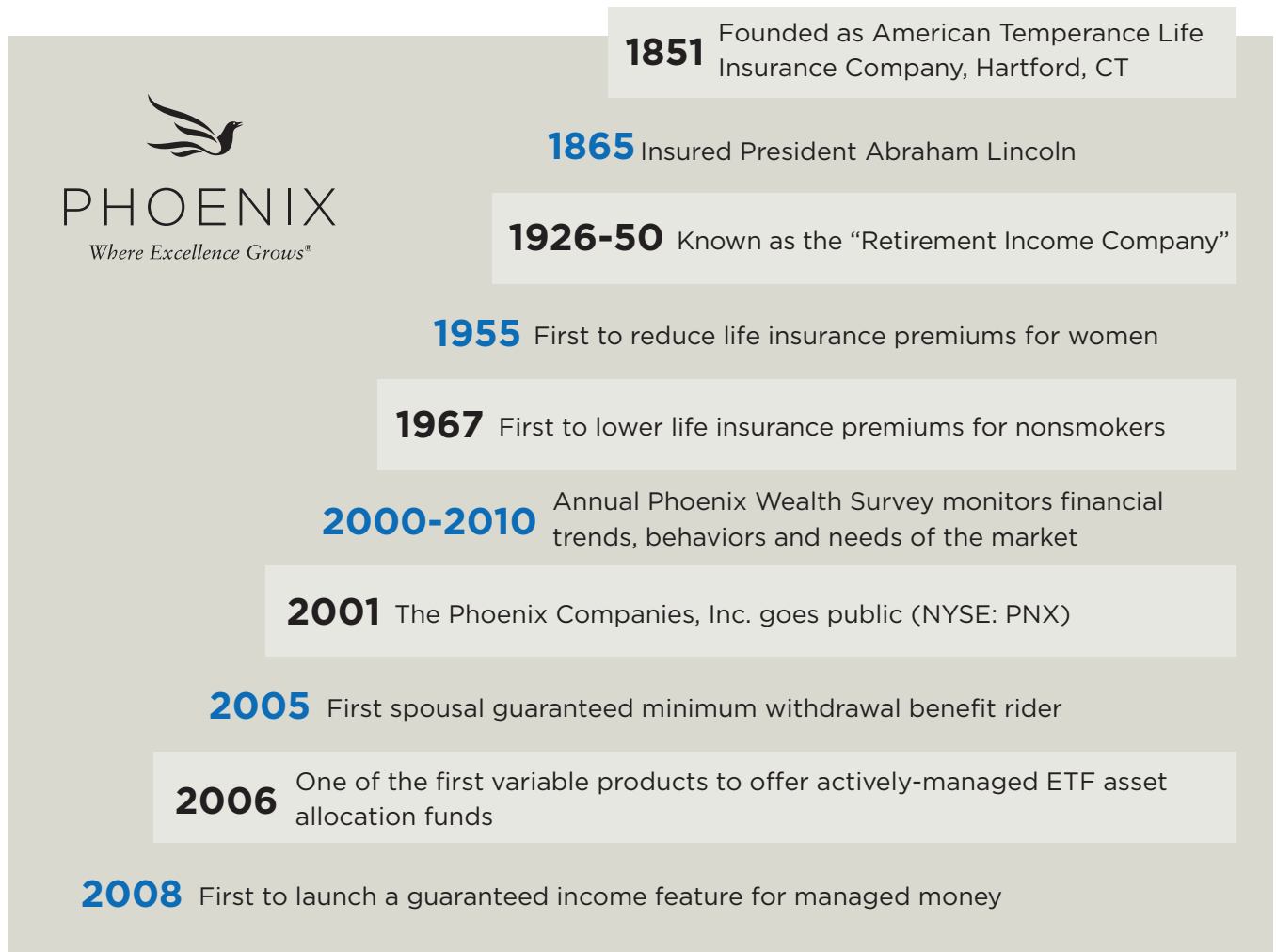
Benefit	Guarantees income for life through withdrawals, and provides ability to grow future income by delaying withdrawals and/or locking in account gains for a larger Benefit Base
Features	Annual 14% simple interest rollups to the Benefit Base during first ten rider years if no withdrawals made
Suitable Client	Especially suited to clients who plan to delay withdrawals for 3 or more years
Annual Fee	Current fee of 0.75% multiplied by the Benefit Base and deducted from contract value at contract anniversary. Fee percentage may be increased at the time of any step-up. Maximum fee is 1.50%
Benefit Access	Starting on or after the younger covered person's 50th birthday
Revocable	Yes (fee will no longer be deducted but the benefit may not be reinstated)

Consult with your financial professional to determine if this rider fits your retirement planning needs.

The Phoenix Companies: helping families since 1851

Phoenix has a long, proud history of helping families reach their financial goals through innovative life insurance and annuity products. The following chart highlights historic events and corporate advances through the years, and shows how Phoenix has led the way in meeting the varied and changing needs of our customers.

THE PHOENIX COMPANIES – CORPORATE AND PRODUCT HIGHLIGHTS



For more information about Phoenix,
visit our Web site at www.Phoenixwm.com.

Founded in 1851, Phoenix helps meet financial planning needs, from protecting people and their loved ones and businesses, to helping secure their retirement dreams through life insurance, annuities and alternative retirement solutions. As a financially strong and stable company with a history of keeping its promises, we are committed to excellence in everything we do.



PHOENIX

Where Excellence Grows®

The information in this material is supplemental and is intended to be preceded or accompanied by Phoenix Personal Income Annuity product information.

This benefit and its features are subject to state approval and may not be available in all states.

These annuity contracts have not been approved or disapproved by the Securities and Exchange Commission. The Contract is not registered under the Securities Act of 1933 and is being offered and sold in reliance on an exemption therein. The Separate Account has not been registered under the Investment Company Act of 1940 and is being offered and sold in reliance on an exemption therein. The Contract does not directly participate in any stock, bond or equity investment.

Phoenix Personal Income Annuity (09EIA, ICC09EIAN, 10FIA and 101SN) is issued by PHL Variable Insurance Company (PHLVIC), (Hartford, CT). PHLVIC is not authorized to conduct business in NY and ME.

Member of The Phoenix Companies, Inc.

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