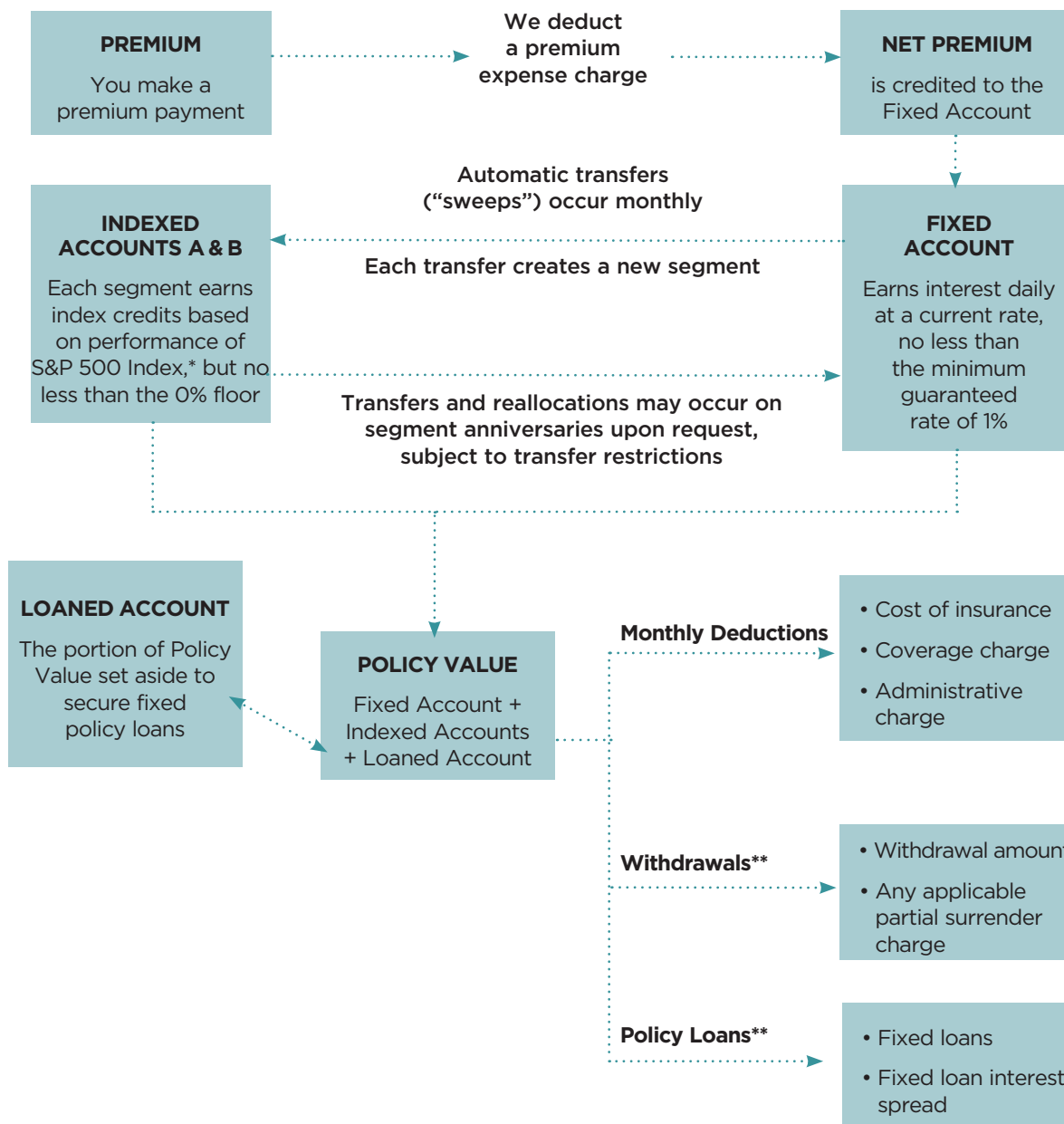


How the Phoenix Simplicity Index LifeSM policy value works



PHOENIX
A NASSAU RE COMPANY

The flow chart below illustrates how funds are allocated into the accounts, and how monthly deductions, withdrawals and loans impact the policy.



* Excluding dividends

** Gains in excess of basis are taxable in the event of a surrender, lapse or policy maturity. If the policy is classified as a Modified Endowment Contract (MEC), policy loans, withdrawals or other distributions of income (gains) will be taxed as ordinary income and distributed first, followed by basis in the contract. Distributions of income (gains) prior to age 59½ may be subject to a 10% tax penalty, in addition to ordinary income tax. Surrender charges may also apply. Loans and withdrawals reduce the net death benefit.

Loans, withdrawals or surrenders from an Indexed Account before the segment's maturity will result in a full or partial loss of index credits that would otherwise be credited on the segment's maturity date.

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The Phoenix Simplicity Index Life accounts at a glance

Phoenix Simplicity Index Life offers your clients the flexibility of allocating premiums to three distinct account options. Clients can request transfers and reallocations at any time, subject to policy restrictions. Please refer to the Phoenix Simplicity Index Life transaction request form.

Account	Account is credited:	If S&P 500 goes up, account is credited with:	If S&P 500 goes down, account is credited with:
Indexed Account A	At the end of each segment year, based on the average monthly segment balance	The point-to-point change over the segment year up to the cap*	0%
Indexed Account B	At the end of each segment year, based on the average monthly segment balance	The point-to-point change over the segment year multiplied by the participation rate*	0%
Fixed Account	Daily	Current declared interest rate not less than guaranteed rate of 1%	

*Rates are set by Phoenix and can change at any time. Index credit is guaranteed not to be less than 0%.
Guaranteed minimum cap is 4%; guaranteed minimum participation rate is 25%.

Guarantees are based on the claims-paying ability of the issuing company. Product features vary by state.

Phoenix does not provide individual tax advice. Please consult your personal tax advisor for assistance.

Phoenix Simplicity Index Life (08IUL) is issued by PHL Variable Life Insurance Company (PHLVIC) (Hartford, CT). PHLVIC is not authorized to conduct business in New York and Maine.

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