

GROWTH, PROTECTION AND FLEXIBILITY

# Income 25<sup>SM</sup>

*Guarantees income withdrawals for life*

*Provides a cumulative 25% bonus to the Benefit Base at the end of year one*

Phoenix Income 25 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 25% bonus

Phoenix Income 25 adds a cumulative bonus of 25% of your initial contract value directly to your Benefit Base at the end of year one. You have the flexibility to elect income immediately, however the bonus to the initial benefit base is limited to 12.5% if withdrawals are made in year one.

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 25 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 to 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

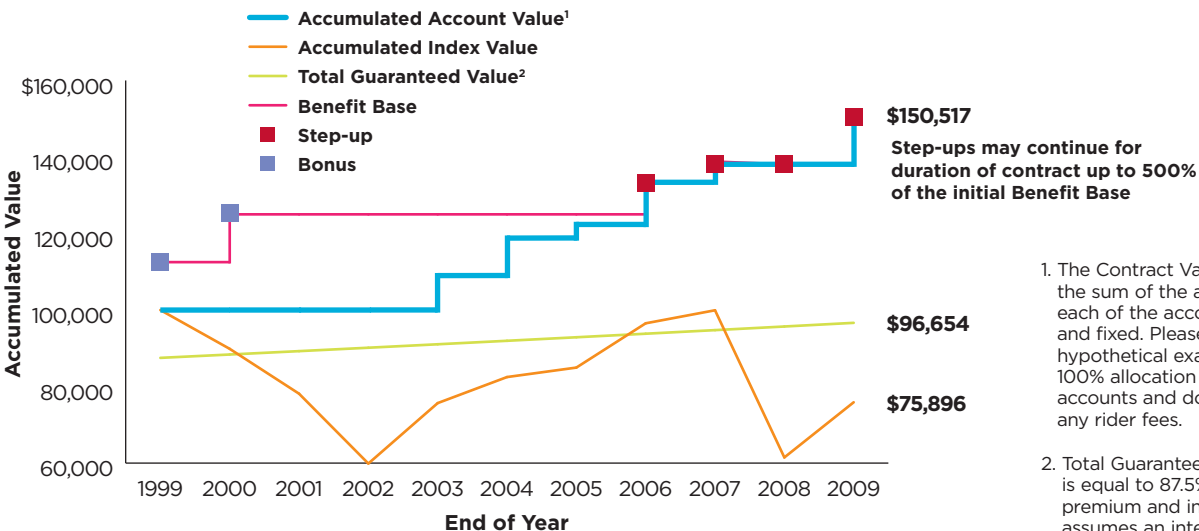
On each contract anniversary, if your contract value is greater than your Benefit Base, your Benefit Base will automatically increase (“step-up”) to equal your contract value.

**Please note:** The rider fee 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 25% BONUS AND STEP-UPS WORK TOGETHER TO GROW INCOME

This hypothetical example shows how the cumulative 25% bonus and annual automatic step-ups can increase income potential. The bonus and step-ups work together to increase the Benefit Base. Although step-ups continue after the first withdrawal, they are less likely to occur once a withdrawal is made.

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



1. The Contract 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.

## Lifetime Withdrawals<sup>1</sup>

You can begin withdrawals as early as age 50 up to your annual benefit amount, which is defined as a set 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	5.00%	4.50%
70-74	5.50%	5.00%
75-79	5.50%	5.00%
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 25% 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 determined, 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

Year Withdrawals Begin	Benefit Base	Annual Benefit Percentage					
		5.5%		6%		6.5%	
		Annual Benefit Amount	% Initial Investment	Annual Benefit Amount	% Initial Investment	Annual Benefit Amount	% Initial Investment
2000	\$112,500	\$6,188	6.19%	\$6,750	6.75%	\$7,313	7.31%
2001	\$125,010	\$6,876	6.88%	\$7,501	7.50%	\$8,126	8.13%
2002	\$125,010	\$6,876	6.88%	\$7,501	7.50%	\$8,126	8.13%
2003	\$125,010	\$6,876	6.88%	\$7,501	7.50%	\$8,126	8.13%
2004	\$125,010	\$6,876	6.88%	\$7,501	7.50%	\$8,126	8.13%
2005	\$125,010	\$6,876	6.88%	\$7,501	7.50%	\$8,126	8.13%
2006	\$125,010	\$6,876	6.88%	\$7,501	7.50%	\$8,126	8.13%
2007	\$133,381	\$7,336	7.34%	\$8,003	8.00%	\$8,670	8.67%
2008	\$138,089	\$7,595	7.59%	\$8,285	8.29%	\$8,976	8.98%
2009	\$138,089	\$7,595	7.59%	\$8,285	8.29%	\$8,976	8.98%
2010	\$150,517	\$8,278	8.28%	\$9,031	9.03%	\$9,784	9.78%

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 investment of \$100,000 with a 25% (\$25,000) bonus to the Benefit Base at the end of year one, an indexed cap rate of 9%, and applies a step-up in years 2006 through 2009 as illustrated in the graph on page 1. The Benefit Base values in the table above are identical to the Benefit Base values 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.

**40% of individuals are concerned about sustaining their income in retirement, and 44% worry about the impact of unforeseen healthcare costs.<sup>2</sup>**

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.
2. Source: The Phoenix 2008 Wealth Survey. This survey, which has been conducted annually since 2000, monitors the demographics, attitudes and financial behavior of the high net worth in the United States. The 2008 survey comprised online interviews with 1,900 randomly selected individuals with net worth of \$1 million or more, excluding the value of their primary residence.

## Fast Facts – Income 25

<b>Benefit</b>	Guarantees income for life through withdrawals, and provides the ability to grow future income by locking in any account gains in excess of withdrawals
<b>Features</b>	Bonus totaling 25% of initial contract value added to the Benefit Base at the end of year one
<b>Suitable Client</b>	Especially suited to clients who plan to take withdrawals within a few years of rider issue
<b>Annual Fee</b>	Current fee of 0.90% multiplied by the Benefit Base and deducted from contract value at contract anniversary. Maximum fee is 1.50%
<b>Benefit Access</b>	Starting on or after the younger covered person's 50th birthday
<b>Revocable</b>	Yes (fee will no longer be deducted but the benefit may not be reinstated)

## Separate Account Protection

The Phoenix indexed annuity premium and interest credited to your contract value are allocated to an account that is separate and apart from Phoenix's General Account funds. The assets allocated to this account, called a "Separate Account," are only those of Phoenix indexed annuity contract owners. However, as a contract owner, you do not own shares of the Separate Account nor are you invested in any Separate Account assets. Also, your contract value does not fluctuate with the performance of assets that Phoenix purchases to support its obligations under the Phoenix indexed annuity contracts.

Under state law, the Separate Account assets must be segregated from the company's general account, and its

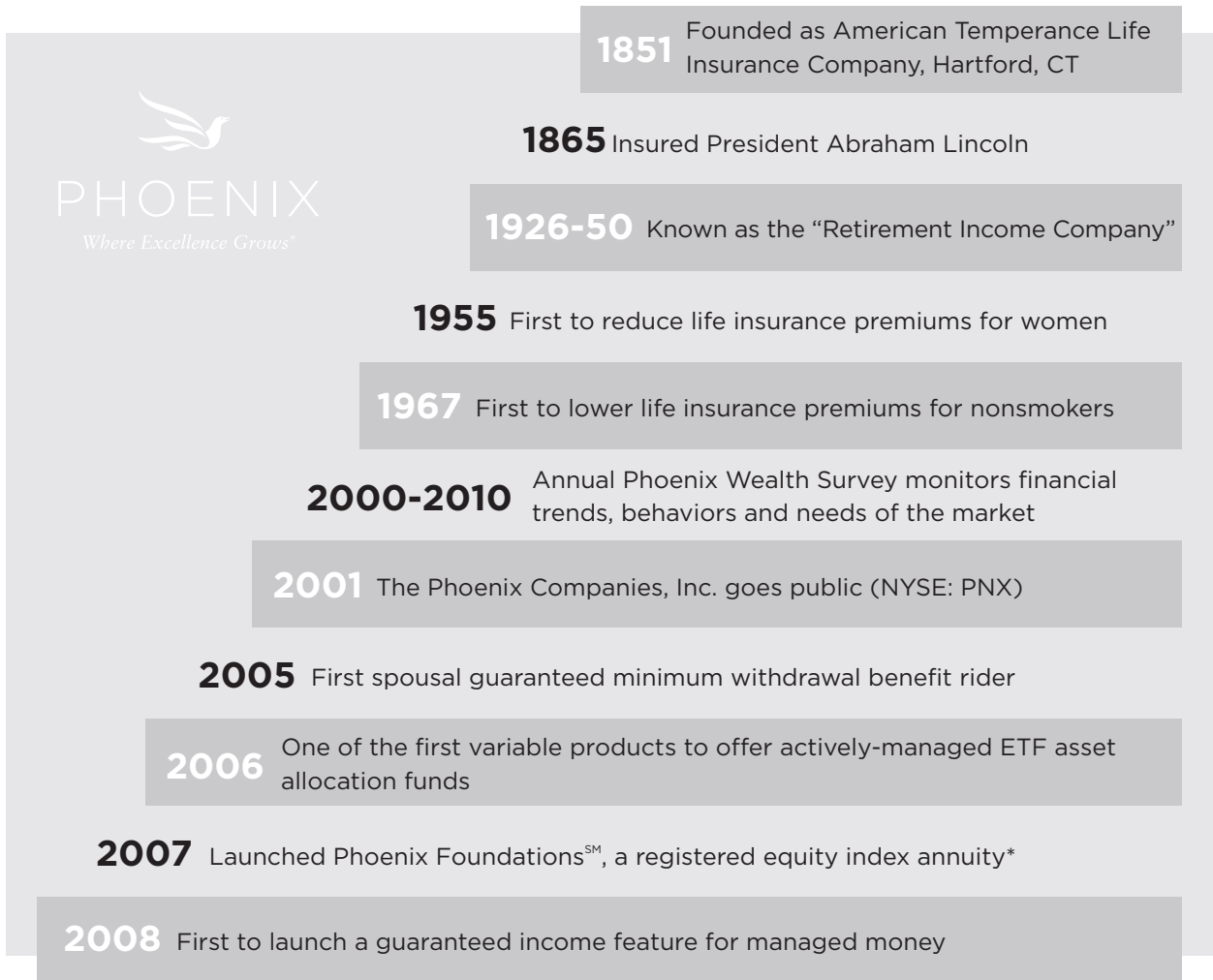
income, gains or losses—whether realized or not—must be credited to or charged against only the amounts placed in the Separate Account, regardless of any other income, gains and losses from any other business or activity at Phoenix. Consequently, these Separate Account assets may not be used to pay liabilities arising out of other business Phoenix may conduct and are insulated from any creditors of the Phoenix Companies.

In the event that withdrawals taken in accordance with the terms of the Income 25 Rider reduce your contract value to zero, the issuing insurance company will pay any remaining guaranteed withdrawal benefits from General Account funds based on its claims-paying ability.

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The Phoenix Companies: helping people since 1851

Phoenix has a long, proud history of helping people 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 Securities and Exchange Commission has not approved or disapproved this security, nor passed upon the accuracy or adequacy of the prospectus. Any representation to the contrary is a criminal offense.*

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

The information in this material is supplemental and is intended to be preceded or accompanied by Phoenix 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. Phoenix annuities are issued by PHL Variable Insurance Company (PHLVIC), (Hartford, CT) and Phoenix Life Insurance Company (East Greenbush, NY). PHLVIC is not authorized to conduct business in NY and ME.

The insurers referenced are separate entities and each is responsible for its own financial condition and contractual obligations.

Members of The Phoenix Companies, Inc.

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