

Combination Benefit Rider
offered with Phoenix Personal Protection ChoiceSM

PURPOSE

Thank you for your interest in the optional Combination Benefit rider, issued by PHL Variable Insurance Company (the Company). The purpose of this document is to help you understand the important features, benefits, risks and costs associated with your purchase of this rider. Please read this document carefully and discuss the rider with your producer before making your purchasing decision. Once you have read this document, please sign and return the last page with your completed application. Retain this disclosure document for future reference.

RIDER OVERVIEW

An optional Combination Benefit rider is offered with the Phoenix Personal Protection Choice annuity. This rider is available in two options: Today and Tomorrow, and includes the Income Benefit with the option of adding the Care Protection Benefit and/or the Family Protection Benefit. These benefits offer:

- *Income Benefit:* Access to guaranteed income payments of a specific amount every year for life once the Income Benefit is exercised, if certain conditions are met.
- *Family Protection Benefit:* A guaranteed death benefit that increases over time and may exceed what is provided by your base annuity contract, if certain conditions are met.
- *Care Protection Benefit:* An option to receive enhanced income payments for five years, if certain medical criteria are satisfied.

There is an additional annual fee for these riders, so if you do not need guaranteed lifetime income and either a guaranteed death benefit or enhanced income, these riders may not be appropriate for you.

If you have questions about this rider, please ask your producer, or contact a company representative at 1-800-541-0171, Option 1.

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WHAT IS A COVERED PERSON?

The Covered Person is the person whose life is used to determine the amount, eligibility and duration of guaranteed income payments and enhanced income payments under the rider. The Covered Person cannot be changed after the rider is issued.

For the Single Life Option, there is one Covered Person. Guaranteed income payments and enhanced income payments end upon the death of the Covered Person.

For the Spousal Life Option there are two Covered Persons, who must be federal spouses and each other's designated beneficiary. Guaranteed income payments and enhanced income payments end upon the death of the surviving Covered Person.

The option you select cannot be changed by the Owner(s) in the event of marriage, divorce, legal separation, annulment or the death of a Covered Person. Additionally, a Spousal Life Option rider cannot be converted into two Single Life Option riders.

WHAT IS THE INCOME BENEFIT AND HOW DOES IT WORK?

The Income Benefit provides guaranteed annual income payments (guaranteed income payments) for the life of the Covered Person(s). Your Income Benefit will grow each year until you exercise your rider. Generally, the Income Today riders are for someone who plans to begin guaranteed income payments soon after issue; while the Income Tomorrow riders are for someone who plans to wait before beginning guaranteed income payments. Both riders allow you to choose when you want to begin guaranteed income payments.

Guaranteed income payments are withdrawals from your contract and will therefore reduce your Accumulation Value, Cash Surrender Value and death benefit. Guaranteed income payments will continue for life even if your Accumulation Value is reduced to zero, as long as you comply with the terms of the rider.

When can you start taking guaranteed income payments?

You choose the date your guaranteed income payments begin. This is known as exercising your rider. Your payments will begin on the monthly anniversary following the date we receive your request. Payments cannot start before the youngest Covered Person turns 50.

How much can you receive each year in guaranteed income payments?

After you exercise your rider, you are entitled to receive a fixed dollar amount each Contract Year. This amount is called your Annual Benefit Amount and is equal to a percentage of your Income Benefit Base (Withdrawal Benefit Base) or your Accumulation Value, if greater, on the date you exercise your rider. Withdrawals up to your Annual Benefit Amount will not incur charges and adjustments, even if they are greater than the Free Withdrawal Amount provided by your contract. Any portion of your Annual Benefit Amount not withdrawn during a Contract Year cannot be carried forward to the next Contract Year.

What is the percentage used to calculate your Annual Benefit Amount?

The percentage is called your Annual Benefit Amount Percentage. It is based on rider option you select (Single Life or Spousal Life) and the age of the **youngest living Covered Person** on the date you exercise your rider. Prior to purchasing your rider, your producer will provide you with a table of the Annual Benefit Amount Percentages for your Income Benefit. The applicable percentages will also appear in your rider.

YOU SHOULD KNOW:

The Annual Benefit Amount Percentage is NOT a guaranteed rate of interest credited to your Accumulation Value.

EXAMPLE: Let's calculate your Annual Benefit Amount assuming the following:

- You selected the Single Life Option of the Income, Care & Family Protection: Today rider and the youngest Covered Person was age 50 when the rider was issued and is age 60 when you exercise your rider
- Your Annual Benefit Amount Percentage is 3.69%
- Your Income Benefit Base is \$200,000

Multiply your Income Benefit Base by the Annual Benefit Amount Percentage $\$200,000 \times 3.69\% =$ **\$7,380**

Your Annual Benefit Amount will be \$7,380 per year

What is your Income Benefit Base?

Your Income Benefit Base is an amount used to determine your Annual Benefit Amount and your rider fee. It has no cash value and cannot be withdrawn from your annuity. The calculation of your initial Income Benefit Base varies based on the rider you choose.

Income Today riders

These riders include a Roll-Up feature and an immediate bonus added to your Income Benefit Base. This Income Benefit Base Bonus (Withdrawal Benefit Base Bonus) is equal to 30% of your premium payment. On the day your contract is issued, your Income Benefit Base for this rider is equal to your Premium Payment plus your Income Benefit Base Bonus.

Example:	Step 1:	\$100,000	x	30%	=	\$30,000
		Premium Payment		Income Benefit Base Bonus %		Income Benefit Base Bonus
	Step 2:	\$100,000	+	\$30,000	=	\$130,000
		Premium Payment		Income Benefit Base Bonus		initial Income Benefit Base

Income Tomorrow riders

These riders include an increased Roll-Up feature without an Income Benefit Base Bonus. On the day your contract is issued, your Income Benefit Base for this rider is equal to your premium payment.

Example:	\$100,000	=	\$100,000
	Premium Payment		initial Income Benefit Base

Can your Income Benefit Base increase after issue?

Yes. Using simple interest, your Income Benefit Base will increase by the Roll-Up amount each Contract Year you wait to exercise your rider. This increase is called a Roll-Up. Your Roll-Up amount is equal to your applicable Roll-Up Rate multiplied by your initial Income Benefit Base, adjusted for certain withdrawals (Adjusted Initial Withdrawal Benefit Base). Roll-ups will continue for 10 years or until you exercise your rider, whichever happens first. At the end of the initial 10 year period, if you have not exercised your rider, you may elect to continue Roll-Ups for another 10 years at a newly declared Roll-Up Rate, which will be no less than 3%.

Income Today riders

The Roll-Up Rate for the Income Today riders is 5.77% in years 1-2* and 3% in years 3-10. Using simple interest, the Roll-Up Rate is applied to the initial Income Benefit Base.

*When your rider is issued, your Income Benefit Base is immediately increased by the 30% Income Benefit Base Bonus. If you do not exercise your rider or take any withdrawals, the cumulative growth (Income Benefit Base Bonus and Roll-Up) in your Income Benefit Base will be 37.5% after one Contract Year and 45% after two Contract Years.

Income Tomorrow riders

The Roll-Up Rate for the Income Tomorrow riders is 14% in years 1-10.

YOU SHOULD KNOW:

Your Income Benefit Base, Income Benefit Base Bonus, Roll-Up Rate and Annual Benefit Amount Percentages are used solely to determine rider benefits and DO NOT impact your Accumulation Value.

EXAMPLE: Let's see how your Income Benefit Base can increase each Contract Year, assuming the following:

- Your Premium Payment was \$100,000
- For the Income Today riders your Income Benefit Base Bonus is 30%
- The Roll-Up Rate for the Income Today riders is 5.77% in years 1-2 and 3% in years 3-10
- The Roll-Up Rate for the Income Tomorrow riders is 14% in years 1-10
- You have not exercised your rider or taken any withdrawals

At the end of each of the first 10 Contract Years, your Income Benefit Base will increase as follows:

Income & Care Protection: Today Income & Family Protection: Today Income, Care & Family Protection: Today			
Rider Year	Income Benefit Base (start of year)	Roll-Up Amount	Income Benefit Base (end of year)
1	\$130,000	\$7,501	\$137,501
2	\$137,501	\$7,501	\$145,002
3	\$145,002	\$3,900	\$148,902
4	\$148,902	\$3,900	\$152,802
5	\$152,802	\$3,900	\$156,702
6	\$156,702	\$3,900	\$160,602
7	\$160,602	\$3,900	\$164,502
8	\$164,502	\$3,900	\$168,402
9	\$168,402	\$3,900	\$172,302
10	\$172,302	\$3,900	\$176,202

Income & Care Protection: Tomorrow Income & Family Protection: Tomorrow Income, Care & Family Protection: Tomorrow			
Rider Year	Income Benefit Base (start of year)	Roll-Up Amount	Income Benefit Base (end of year)
1	\$100,000	\$14,000	\$114,000
2	\$114,000	\$14,000	\$128,000
3	\$128,000	\$14,000	\$142,000
4	\$142,000	\$14,000	\$156,000
5	\$156,000	\$14,000	\$170,000
6	\$170,000	\$14,000	\$184,000
7	\$184,000	\$14,000	\$198,000
8	\$198,000	\$14,000	\$212,000
9	\$212,000	\$14,000	\$226,000
10	\$226,000	\$14,000	\$240,000

This example is intended only to show how the Roll-Up feature can increase your Income Benefit Base. For information on how to calculate guaranteed income payments, see the section entitled "What is the percentage used to calculate your Annual Benefit Amount?"

Can withdrawals reduce your Income Benefit?

Yes. Withdrawals can reduce your Income Benefit in two ways:

Prior to Exercising Your Rider

Any withdrawals (including Required Minimum Distributions or RMDs) will reduce future guaranteed income payments. Your Income Benefit Base, your initial Income Benefit Base and any future guaranteed income payments will be reduced in the same proportion that your Accumulation Value is reduced by any withdrawal (including RMDs).

After Exercising Your Rider

Any Excess Withdrawals will reduce future guaranteed income payments. An Excess Withdrawal is any withdrawal (excluding RMDs) taken after you exercise your rider that causes your cumulative withdrawals in that Rider Year to exceed your Annual Benefit Amount.

Your Income Benefit Base and Annual Benefit Amount will be reduced in the same proportion that your Accumulation Value is reduced by any Excess Withdrawal.

What are your considerations for taking RMDs?

- If you take an RMD before exercising your rider, your future Income Benefit will be reduced.
- If you choose to exercise your rider to satisfy your RMD requirements, your Income Benefit will stop growing.
- If your RMD is greater than your Annual Benefit Amount, you can take your RMD, after exercising your rider, without reducing your Income Benefit.

HYPOTHETICAL EXAMPLE: Let's calculate the effect of an Excess Withdrawal on your Income Benefit Base and Annual Benefit Amount, after you have exercised your rider, assuming the following:

- Your Accumulation Value is \$100,000
- Your Income Benefit Base is \$200,000
- Your Annual Benefit Amount is \$10,000 and your Annual Benefit Amount Percentage is 5%
- You take a \$28,000 withdrawal

1	Deduct your Annual Benefit Amount from your Accumulation Value	$\$100,000 - \$10,000 =$	\$90,000
2	Deduct your Annual Benefit Amount from the total withdrawal requested to determine the Excess Withdrawal	$\$28,000 - \$10,000 =$	\$18,000
3	Divide the Excess Withdrawal from Step 2 by the result from Step 1 to determine the reduction percentage	$\$18,000 \div \$90,000 =$	20%
4	Multiply the Income Benefit Base prior to the Excess Withdrawal by the reduction percentage to determine the reduction amount	$\$200,000 \times 20% =$	\$40,000
5	Subtract the result from Step 4 from the Income Benefit Base to derive your new Income Benefit Base after the Excess Withdrawal	$\$200,000 - \$40,000 =$	\$160,000
6	Multiply your new Income Benefit Base from Step 5 by your Annual Benefit Amount Percentage to determine your new Annual Benefit Amount	$\$160,000 \times 5% =$	\$8,000

After the Excess Withdrawal, your Income Benefit Base is reduced to \$160,000 and your Annual Benefit Amount is reduced to \$8,000.

Note: This example DOES NOT include any applicable Surrender Charge or MVA.

What happens to your Income Benefit when your Accumulation Value is reduced to zero?

Your guaranteed income payments will continue if your Accumulation Value is reduced to zero as a result of rider fee deductions or guaranteed income payments. Guaranteed income payments continue until the death of the Covered Person (for the Single Life Option) or the death of the surviving Covered Person (for the Spousal Life Option).

Guaranteed income payments will stop and your rider will terminate if your Accumulation Value is reduced to zero for any other reasons (including an Excess Withdrawal).

What happens to your Income Benefit on death?

If you elected the Single Life Option, your Income Benefit will terminate on the death of the Covered Person.

If you elected the Spousal Life Option, your Income Benefit will continue as long as the surviving Covered Person elects to continue the contract as the Owner ("Spousal Continuation"). If the contract is continued, your Income Benefit will terminate upon the death of the surviving Covered Person.

What happens when you reach the Maximum Maturity Date under your annuity?

If your Accumulation Value is greater than zero, you have the option to select lifetime guaranteed income payments equal to 1/12th of your Annual Benefit Amount in place of one of the annuity options offered by your base annuity contract.

WHAT IS THE FAMILY PROTECTION BENEFIT AND HOW DOES IT WORK?

The Family Protection Benefit provides a guaranteed death benefit that may exceed the death benefit provided by your base annuity contract. This death benefit will grow each year until you exercise one of the benefits of this rider. This death benefit is payable to the designated beneficiary in a lump sum upon the death of the Covered Person (for the Single Life Option) or the death of the surviving Covered Person (for the Spousal Life Option).

What is your Family Protection Benefit Base?

Your Family Protection Benefit Base (GMDB Benefit Base) is your guaranteed death benefit and is used to determine your rider fee. It has no cash value and cannot be withdrawn from your annuity. On the day your contract is issued, your Family Protection Benefit Base is equal to your premium payment. Your Family Protection Benefit Base grows each year until you exercise one of the benefits of this rider.

Example:	\$100,000	=	\$100,000
	Premium Payment		initial Family Protection Benefit Base

Can your Family Protection Benefit Base increase after issue?

Yes. Using simple interest, your Family Protection Benefit Base will increase by the Roll-Up amount each Contract Year you wait to exercise your rider. This increase is called a Roll-Up. Your Roll-Up amount is equal to your applicable Roll-Up Rate multiplied by your initial Family Protection Benefit Base. Roll-Ups will continue for 10 years, or until you exercise your rider or reach age 85, whichever happens first.

The Roll-Up Rate varies based on the age of the **oldest living Covered Person**. For ages 0 to 70 the Roll-Up Rate is 10%. For ages 71 to 85 the Roll-Up Rate is 5%. There are no Roll-ups after age 85.

YOU SHOULD KNOW:

Your Family Protection Benefit Base and Roll-Up Rate are used solely to determine rider benefits and DO NOT impact your Accumulation Value.

EXAMPLE: Let's see how your Family Protection Benefit Base can increase each Contract Year, assuming the following:

- Your Family Protection Benefit Base at issue is \$100,000
- The oldest living Covered Person is age 65 when the rider is issued
- You have not exercised your rider or taken any withdrawals

At the end of the each of the first 10 Contract Years your Family Protection Benefit Base will increase as follows:

Income & Family Protection: Today				
Income & Family Protection: Tomorrow				
Income, Care & Family Protection: Today				
Income, Care & Family Protection: Tomorrow				
Contract Year	Age of Oldest Living Covered Person at Issue	Family Protection Benefit Base (start of year)	Roll-Up Amount	Family Protection Benefit Base (end of year)
1	65	\$100,000	\$10,000	\$110,000
2	66	\$110,000	\$10,000	\$120,000
3	67	\$120,000	\$10,000	\$130,000
4	68	\$130,000	\$10,000	\$140,000
5	69	\$140,000	\$10,000	\$150,000
6	70	\$150,000	\$10,000	\$160,000
7	71	\$160,000	\$5,000	\$165,000
8	72	\$165,000	\$5,000	\$170,000
9	73	\$170,000	\$5,000	\$175,000
10	74	\$175,000	\$5,000	\$180,000

Can withdrawals reduce your Family Protection Benefit Base?

Yes. Any withdrawals (including RMDs and guaranteed income payments) will reduce your Family Protection Benefit Base. If you haven't exercised your rider, these withdrawals will also reduce any Roll-Up amounts credited in the future. Your Family Protection Benefit Base will be reduced in the same proportion that your Accumulation Value is reduced by any withdrawal (including RMDs and guaranteed income payments).

EXAMPLE: Let's calculate the effect of a withdrawal on your Family Protection Benefit Base, assuming the following:

- Your Accumulation Value is \$100,000
- Your Family Protection Benefit Base is \$200,000
- You take a \$20,000 withdrawal
- You have not exercised your rider

1	Divide the amount of the withdrawal by the Accumulation prior to the withdrawal to determine the reduction percentage	$\$20,000 \div \$100,000 = 20\%$
2	Multiply the Family Protection Benefit Base prior to the withdrawal by the reduction percentage to determine the reduction amount	$\$200,000 \times 20\% = \$40,000$
3	Subtract the result from Step 2 from the Family Protection Benefit Base to derive your new Family Protection Benefit Base after the withdrawal	$\$200,000 - \$40,000 = \mathbf{\$160,000}$

After the withdrawal, your Family Protection Benefit Base is reduced to \$160,000.

Note: This example DOES NOT include payment of any applicable Surrender Charge or MVA.

Are there any Rider Exclusions for the Family Protection Benefit?

Yes. You are ineligible for the Family Protection Benefit if we determine that either of the following conditions apply:

- any Covered Person was confined to a Nursing Home, Assisted Living Facility, Hospital, Hospice Facility or any other similar facility during the 30 day period prior to and including the day the rider was issued; or
- any Covered Person was diagnosed with a terminal illness before the rider was issued. A terminal illness is an illness or condition that is expected to result in death within six months.

WHAT IS THE CARE PROTECTION BENEFIT AND HOW DOES IT WORK?

The Care Protection Benefit provides an enhanced income payment, as long as the Covered Person(s) meets certain qualifying conditions. These enhanced income payments are in addition to the guaranteed income payments provided by your Income Benefit. Enhanced income payments are not qualified long-term care, as defined in the Internal Revenue Code and do not qualify for any preferred tax treatment.

Enhanced income payments are withdrawals from your contract and will therefore reduce your Accumulation Value, Cash Surrender Value and death benefit.

When can you start taking enhanced income payments?

You can request enhanced income payments once all of the following qualifying conditions are satisfied:

- The Covered Person(s) is alive;
- Two years have passed since your rider was issued;
- No Rider Exclusions for the Care Protection Benefit apply; and
- The Covered Person(s) has satisfied one of the Qualification Levels for at least 90 consecutive days during the Contract Year that enhanced income payments are requested.

What are the Qualification Levels?

There are two Qualification Levels for the Care Protection Benefit: (1) the inability to perform at least two out of six Activities of Daily Living (ADL) for at least 90 consecutive days and (2) confinement to a Nursing Home based on an inability to perform at least two out of six Activities of Daily Living for at least 90 consecutive days. Activities of Daily Living are defined as bathing, dressing, eating, toileting, transferring and continence.

How much will you receive in enhanced income payments?

Under the Care Protection Benefit, you are entitled to receive a fixed dollar amount for five Contract Years, each year you satisfy the qualifying conditions described above. This amount is called your Enhanced Benefit Amount. It is equal to a percentage multiplied by your Annual Benefit Amount. When available, withdrawals up to your Enhanced Benefit Amount will not incur charges and adjustments, even if they are greater than the Free Withdrawal Amount provided by your contract. Enhanced income payments will not be considered excess withdrawals and will not reduce your Income Benefit. Any portion of your Enhanced Benefit Amount not withdrawn during the Contract Year cannot be carried forward to another Contract Year.

What is the percentage used to calculate your Enhanced Benefit Amount?

The percentage is called your Enhanced Benefit Amount Percentage and is shown in Section I of the table below. It is based on the **issue age of the oldest living Covered Person** and the applicable Qualification Level. Your Qualification Level never changes once you become eligible for enhanced income payments.

What is the total amount you can access between your Income Benefit and Care Protection Benefit?

Refer to Section II of the table below. If you qualify for enhanced income payments, the total amount you can access, as a percentage of your Annual Benefit Amount, is shown below.

Qualification Level	I. Care Protection Benefit		II. Income Benefit + Care Protection Benefit	
	Age 0 - 70	Age 71 - 85	Age 0 - 70	Age 71 - 85
Nursing Home Confinement	150%	100%	250%	200%
Two of six ADLs	75%	25%	175%	125%

YOU SHOULD KNOW:

The Enhanced Benefit Amount Percentage is NOT a guaranteed rate of interest credited to your contract.

How do you begin enhanced income payments?

In order to receive enhanced income payments, you must first complete an eligibility form provided by us. Then, you must submit a withdrawal request form once we have determined that you are eligible for enhanced income payments. We may require personal medical records to determine your eligibility. In order to continue receiving enhanced income payments, you will be required to provide proof of your eligibility at least once per Contract Year.

If you are receiving any type of systematic payment, those payments will stop once you request enhanced income payments. If you wish to re-activate those systematic payments, you must submit a separate request form.

What happens to your Income Benefit and Care Protection Benefit when you become eligible for the Care Protection Benefit?

If you have not previously exercised your rider, it will be automatically exercised once you become eligible for the Care Protection Benefit. Any Roll-Ups will stop once the rider is exercised.

Are there any Rider Exclusions for the Care Protection Benefit?

Yes. You are ineligible for the Care Protection Benefit if we determine that any of the following Rider Exclusions apply:

- Any Covered Person was confined to a Nursing Home, Assisted Living Facility, Hospital, Hospice Facility or any other similar facility during the 30 day period prior to and including the day the rider was issued.
- Any Covered Person was diagnosed with a terminal illness before the rider was issued. A terminal illness is an illness or condition that is expected to result in death within six months.
- Any Covered Person was unable to perform at least two out of six Activities of Daily Living during the 30 day period prior to and include the day the rider was issued.
- Any Covered Person was declined for long-term care insurance coverage during the 30 day period prior to and including the day the rider was issued.
- Any Covered Person satisfies a Qualification Level as the result of self inflicted injury or attempted suicide, regardless of their mental state.

Can your enhanced income payments increase?

No. Once you begin enhanced income payments, the amount of those payments will not increase.

Can withdrawals reduce your Enhanced Benefit Amount?

Yes. Since your Enhanced Benefit Amount is based on your Annual Benefit Amount, any withdrawals that will reduce your Annual Benefit Amount will also reduce your Enhanced Benefit Amount. Please see the section entitled "Can withdrawals reduce your Income Benefit?" for additional information.

What are the considerations for taking RMDs?

- If you take an RMD before exercising your rider, your future Income Benefit will be reduced.
- If you choose to exercise your rider to satisfy your RMD requirements, your Income Benefit will stop growing.
- If your RMD is greater than your Annual Benefit Amount, you can take your RMD, after exercising your rider, without reducing your Income Benefit.

YOU SHOULD KNOW:

Certain withdrawals will negatively impact your Care Protection Benefit. Please review the Income Benefit section before making any withdrawals.

HYPOTHETICAL EXAMPLE: Let's calculate the effect of an Excess Withdrawal on your Enhanced Benefit Amount, after you have exercised your rider, assuming the following:

- Your Annual Benefit Amount before the Excess Withdrawal is \$12,000
- Your Enhanced Benefit Amount before the Excess Withdrawal is \$18,000
- Your Enhanced Benefit Amount Percentage is 150%
- Your reduction percentage is 20%

- | | |
|--|--|
| ① Subtract the reduction percentage from 1. | $1 - 20\% = 80\%$ |
| ② Multiply your Annual Benefit Amount by the result from Step 1 to determine your new Annual Benefit Amount | $\$12,000 \times 80\% = \mathbf{\$9,600}$ |
| ③ Multiply your new Annual Benefit Amount from Step 2 by your Enhanced Benefit Amount Percentage to determine your new Enhanced Benefit Amount | $\$9,600 \times 150\% = \mathbf{\$14,400}$ |

After the Excess Withdrawal, your Enhanced Benefit Amount is reduced from \$18,000 to \$14,400.

Note: This example DOES NOT include any applicable Surrender Charge or MVA.

What happens to your Care Protection Benefit when your Accumulation Value is reduced to zero?

As long as you still meet the qualifying conditions for enhanced income payments, your enhanced income payments will continue if your Accumulation Value is reduced to zero as a result of rider fee deductions, guaranteed income payments or enhanced income payments.

Enhanced income payments will stop and your rider will terminate, if your Accumulation Value is reduced to zero for any other reasons (including an Excess Withdrawal).

What happens to your Care Protection Benefit on death?

If you elected the Single Life Option, your Care Protection Benefit will terminate on the death of the Covered Person.

If you elected the Spousal Life Option, your Care Protection Benefit will continue as long as the surviving Covered Person elects to continue the contract as the Owner ("Spousal Continuation") and remains eligible for enhanced income payments. If the contract is continued, your Care Protection Benefit will terminate on the death of the surviving Covered Person.

IS THERE A RIDER FEE?

Yes. At the end of each Contract Year, a single annual fee for all rider benefits will be deducted from your Accumulation Value. The fee will be deducted proportionately from all Accounts, after your Index Credits (if any) are added. For the Income & Care Protection riders, the fee is equal to the Rider Fee Percentage shown below, multiplied by your Income Benefit Base. For the Income & Family Protection riders and the Income, Care & Family Protection riders, the fee is equal to the Rider Fee Percentage shown below, multiplied by the greater of your Income Benefit Base and your Family Protection Benefit Base. The fee will reduce your Accumulation Value, and as a result, the interest credited to the contract, especially in years when the contract earns little to no interest.

Rider Names	Rider Fee Percentage
Income & Care Protection	0.95%
Income & Family Protection Income, Care & Family Protection	1.15%

Can the amount of your rider fee ever change?

Yes. For the Income & Care Protection riders, any change to your Income Benefit Base will result in a change to your fee. If your Income Benefit Base increases, your fee will increase. If your Income Benefit Base decreases, your fee will decrease.

For the Income & Family Protection riders or the Income, Care & Family Protection Riders, any change to the greater of your Income Benefit Base or Family Protection Benefit Base will result in a change to your fee. If the greater of your Income Benefit Base or Family Protection Benefit Base increases, your fee will increase. If the greater of your Income Benefit Base or Family Protection Benefit Base decreases, your fee will decrease.

Can the percentage used to calculate your rider fee ever change?

Yes. We may change the percentage (Rider Fee Percentage) used to calculate your rider fee after the 10th Contract Year. The percentage may increase or decrease; however, the percentage will never exceed 1.50%.

Are you charged a rider fee if you surrender your contract or the Income Benefit terminates?

Yes. We will deduct a proportional rider fee (based on the number of days that have elapsed in the Contract Year) from your Accumulation Value.

YOU SHOULD KNOW:

The dollar amount of your fee increases as your Income Benefit Base and Family Protection Benefit Base increase.

EXAMPLE: Let's calculate your rider fee and its impact on your Accumulation Value, assuming the following:

- Your Accumulation Value is \$100,000
- Your Income Benefit Base is \$200,000
- Your Family Protection Benefit Base is \$150,000
- Your Rider Fee Percentage is 1.15%
- You selected the Income, Care & Family Protection rider

① Multiply your Rider Fee Percentage by your Income Benefit Base to determine your rider fee $1.15\% \times \$200,000 = \$2,300$

② Deduct the result from Step 1 from your Accumulation Value $\$100,000 - \$2,300 = \$97,700$

After deduction of your rider fee, your new Accumulation Value is \$97,700. Your Income Benefit Base and Family Protection Benefit Base remain unchanged.

CAN YOUR RIDER TERMINATE?

Yes. All of the features of this rider will terminate without value on the earliest of the following dates:

- 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;
- the date your Income Benefit Base and Family Protection Benefit Base are reduced to zero (as the result of any withdrawals, including RMDs, before you exercise your rider, or Excess Withdrawals, after you exercise your rider);
- the date your contract, to which your Combination Benefit rider is attached, terminates (as the result of surrender, annuitization, payment of a death benefit, any withdrawals, including RMDs, before you exercise your rider or Excess Withdrawals, after you exercise your rider);
- the date you assign any rights or interests in your Combination Benefit rider or your contract to which your Combination Benefit rider is attached;
- the date the Owner(s) elect(s), in writing, to cancel the rider;
- the date there is a change in any Covered Person.

Can only your Care Protection Benefit terminate?

Yes. Your Care Protection Benefit will terminate without value on the date the final enhanced income payment has been made under the rider.

Can only your Family Protection Benefit terminate?

Yes. Your Family Protection Benefit will terminate without value on the date your Family Protection Benefit Base is reduced to zero as a result of guaranteed income payments or on the date your Accumulation Value is reduced to zero as a result of rider fee deductions.

In the state of Nebraska only, your rider will also terminate on the date we determine that any of the Rider Exclusions described in the Family Protection Benefit or Care Protection Benefit sections apply.

Once this rider terminates, it may not be reinstated. Upon termination, fees will no longer be deducted and past fees will not be refunded. These termination provisions may vary by state. Please see the rider attached to your contract for the specific termination provisions that apply to your rider.

TAXES

Amounts received under this rider are subject to the same tax treatment as amounts received under the annuity contract to which the rider is attached. In brief, the payments will be subject to income tax as contract distributions.

IRS Circular 230 Disclosure: Any tax advice contained in this communication (including any attachments) is not intended to be used, and cannot be used, to avoid penalties imposed under the Internal Revenue Code, and was written to support the promotion or marketing of the transactions or matters addressed here. Individuals should seek independent tax advice based on their own circumstances.

The Company does not offer legal or tax advice.

The insurance products:

- Are **NOT** insured by the FDIC, NCUSIF, or any other state or federal agency that insures.
- Are **NOT** a deposit or obligation of, underwritten or guaranteed by, the depository.
- Are subject to Surrender Charges that could result in possible loss of principal invested.
- Provide Index Credits tied to stock and/or bond market performance, but do NOT purchase shares of any stock or invest directly in a security, mutual fund or index.
- Are **NOT** approved by the Securities and Exchange Commission (“SEC”).

The Income Benefit (form number 11GLWB2, a Guaranteed Lifetime Withdrawal Benefit) is offered with the Family Protection Benefit (form number 11GMDB-A.1, a Guaranteed Minimum Death Benefit) and/or the Care Protection Benefit (form number 11EWB, an Enhanced Withdrawal Benefit). These form numbers may vary.

This is a summary document and not part of your contract with the insurer.

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Combination Benefit Rider
Offered with Phoenix Personal Protection Choice

Please SIGN THIS PAGE of the disclosure and RETAIN it for your records.

I. Owner(s) Acknowledgements (required in ALL states)

- I have received this Rider Disclosure Document and retained a copy.
- I have received a table of the applicable Annual Benefit Amount Percentages for my rider.
- I understand that there is an annual fee for this rider which may reduce my Accumulation Value.
- I understand that this rider is optional and that the Income Benefit provides guaranteed income payments for life, if certain conditions are met.
- I understand that this rider contains exclusions that may disqualify me from receiving benefits under the Family Protection Benefit and/or Care Protection Benefit. These exclusions apply to certain pre-existing conditions.
- I understand that my base annuity contract provides for the ability to take withdrawals. I also understand that withdrawals before I exercise my rider or Excess Withdrawals after I exercise my rider will reduce the benefits provided by this rider.
- I understand that my Income Benefit Base, Family Protection Benefit Base, Income Benefit Base Bonus, Roll-Up Rates, Annual Benefit Amount Percentages and Enhanced Benefit Amount Percentages are used solely to determine rider benefits and do not impact my Accumulation Value.
- I have reviewed the information in this disclosure document with my producer. I have had an opportunity to ask questions and receive answers about anything I did not understand.

Owner Name (please print)

Owner Signature

Date (mm/dd/yyyy)

Joint Owner Name (please print, if applicable)

Joint Owner Signature (if applicable)

Date (mm/dd/yyyy)

II. Producer Acknowledgement (required in ALL states)

- I have provided a copy of this Rider Disclosure Document to the Owner(s).
- I have provided a table of the applicable Annual Benefit Amount Percentages to the Owner(s).
- I have not made any statements that differ from what is stated in this disclosure document nor have I made any promises about the expected future values or performance of this rider.

Producer Name (please print)

Producer Code

Producer Signature

Date (mm/dd/yyyy)

LEAVE WITH OWNER(S)

Combination Benefit Rider
Offered with Phoenix Personal Protection Choice

Please SIGN and RETURN THIS PAGE of the disclosure along with the completed application.

I. Owner(s) Acknowledgements (required in ALL states)

- I have received this Rider Disclosure Document and retained a copy.
- I have received a table of the applicable Annual Benefit Amount Percentages for my rider.
- I understand that there is an annual fee for this rider which may reduce my Accumulation Value.
- I understand that this rider is optional and that the Income Benefit provides guaranteed income payments for life, if certain conditions are met.
- I understand that this rider contains exclusions that may disqualify me from receiving benefits under the Family Protection Benefit and/or Care Protection Benefit. These exclusions apply to certain pre-existing conditions.
- I understand that my base annuity contract provides for the ability to take withdrawals. I also understand that withdrawals before I exercise my rider or Excess Withdrawals after I exercise my rider will reduce the benefits provided by this rider.
- I understand that my Income Benefit Base, Family Protection Benefit Base, Income Benefit Base Bonus, Roll-Up Rates, Annual Benefit Amount Percentages and Enhanced Benefit Amount Percentages are used solely to determine rider benefits and do not impact my Accumulation Value.
- I have reviewed the information in this disclosure document with my producer. I have had an opportunity to ask questions and receive answers about anything I did not understand.

Owner Name (please print)

Owner Signature

Date (mm/dd/yyyy)

Joint Owner Name (please print, if applicable)

Joint Owner Signature (if applicable)

Date (mm/dd/yyyy)

II. Producer Acknowledgement (required in ALL states)

- I have provided a copy of this Rider Disclosure Document to the Owner(s).
- I have provided a table of the applicable Annual Benefit Amount Percentages to the Owner(s).
- I have not made any statements that differ from what is stated in this disclosure document nor have I made any promises about the expected future values or performance of this rider.

Producer Name (please print)

Producer Code

Producer Signature

Date (mm/dd/yyyy)

RETURN WITH APPLICATION