



PHOENIX

THE PREMIER LIFESTYLE ANNUITY

(a single-premium indexed annuity)

*A strong foundation for
your financial future*

FROM PHL VARIABLE
INSURANCE COMPANY
HARTFORD, CONNECTICUT

As a consumer, you have a choice of many different annuities, and you deserve to know whether this annuity meets your retirement planning needs best.

For many people, there comes a time when you begin to think about what you are trying to accomplish with your retirement savings. After all, accumulating a retirement savings fund is only half the challenge. The other half of the challenge is using it effectively.

If your desire for your retirement savings is to use it to create a steady, reliable income in retirement – money that you can spend, because that income is guaranteed to continue for the rest of your life, no matter how long you live – the Premier LifeStyle Annuity fits your needs.

If your desire is to create that guaranteed income yet still have access to the remaining value in your annuity in case of a financial emergency, then this annuity fits your needs.

If your desire is to know – right now, with certainty – the income that you can rely upon in retirement, then you have found the right annuity for you.

We designed the **Premier LifeStyle Annuity** to strongly appeal to you if you are looking for the following benefits. The base annuity contract itself offers:

- **Interest Options:** You have a choice of five different interest crediting strategies, one in which a fixed interest rate is declared in advance and four which base their interest rates upon growth in a major stock market index.
- **Guarantees of Safety:** Regardless of the interest options you choose, your principal and previously credited interest are completely protected against any subsequent declines in the index.
- **Tax Deferral:** The interest that is credited to your annuity is not reported as taxable income until you withdraw it.

The **Enhanced G.I.F.T. Benefit**[®], our Guaranteed Income and Family Wealth Transfer Benefit, an optional benefit for which a fee applies, is designed specifically to add guaranteed income benefits and an enhanced death benefit to your annuity.

- **Guaranteed income benefit:** The Enhanced G.I.F.T. Benefit provides a guaranteed amount of money that you can withdraw from the annuity every year and know for certain that the payout will continue at that level for the rest of your life.
- **Strong early income:** If you need that income to start within a few years of your purchase of the annuity, the Enhanced G.I.F.T. Benefit provides a substantial bonus increase to your income benefit base after the end of the first contract year to quickly increase the income that your annuity can provide. This early bonus increase is one of the most outstanding differentiating features of the Enhanced G.I.F.T. Benefit.
- **If you're willing to wait to start income, strong benefits during deferral:** The income benefit base increases annually with a high annual growth rate. Additionally, there is an enhanced death benefit to provide for your beneficiaries.

If you want to use your retirement savings to create an income that you can rely upon, the Premier LifeStyle Annuity with the Enhanced G.I.F.T. Benefit is the right annuity for you.

The insurance products are:

– Not insured by FDIC, NCUSIF, or any other state or federal agency that insures deposits; – Not a deposit or obligation of, underwritten or guaranteed by, the depository institution or any affiliate; – Subject to surrender charges that could result in loss of principal invested.



“As I get closer to retirement, I want the foundation of my financial plan funded with money I’m guaranteed not to lose. I want someone else to bear the risk and protect me.”

The Premier LifeStyle Annuity is a long-term financial product designed to address a long-term issue: the need for a strong foundation for your financial future.

It eliminates market risk and offers guarantees.

The Premier LifeStyle Annuity can provide you with attractive higher interest potential based on the growth of a familiar stock market index.

It also provides you with a guarantee that if the index declines, you lose nothing. Your annuity’s contract value, including the premium you paid and all prior credited interest, remain intact and undiminished.*

*Your principal is protected against market losses and guaranteed under the base contract. If you elect an optional rider, fees are deducted from the contract value and could potentially result in a loss of principal if the contract has had zero or very modest interest credits.

The Premier LifeStyle Annuity is a strong foundation for your financial future.

It is a long-term financial vehicle that allows you to safely grow your retirement savings, and then it provides you a variety of ways to access your money during the course of your retirement.

PREMIUM

You decide how much money you want to put in as a single lump sum premium deposit. This becomes your initial contract value.

INTEREST OPTIONS

You also decide how you would like interest to be credited to your annuity. You have a choice of five different interest methods. You may allocate your contract value to one option, or you may allocate it across multiple options.

If you elect the Guaranteed Fixed Interest Strategy, the portion of the contract value allocated to this strategy earns a fixed interest rate declared in advance and guaranteed not to change for one contract year at a time.

If you elect one of the index-based interest strategies, your interest will be based on future values of the S&P 500[®] index[†], a leading measure of U.S. stock market performance. We declare a formula at the beginning of each 1- or 2-year time period that will be used to determine the interest rate. We credit interest on the final day of the 1- or 2-year time period to the portion of the contract value allocated to each strategy.

The 1-year indexed-based interest strategies are the One-Year Safety Growth Strategy, the Monthly Cap Strategy, and the Annual Point-to-Point Strategy. The 2-year interest strategy is the Two-Year Safety Growth Strategy.

You may choose an enhanced death benefit and guaranteed lifetime withdrawal benefit by electing the Enhanced Guaranteed Income and Family Wealth Transfer (G.I.F.T.) Benefit. Please refer to the Enhanced G.I.F.T. Benefit brochure for additional details.

If you elect this rider, a fee will be deducted from your contract value annually and could potentially result in loss of principal if the contract has had zero or very modest interest credits. The fee would not, however, reduce the guarantees.

With each of the interest options, whether you elect the Guaranteed Fixed Interest Strategy or the index-based interest crediting strategies, you have this assurance: Your principal and interest, once credited, are safe and protected. Any subsequent index movements cannot take away your previously credited interest.*

TAX DEFERRAL

Your annuity benefits from tax deferral. The interest that is credited to your annuity is not reported to the owner as taxable income until you withdraw it. (Withdrawals taken prior to age 59½ may also be subject to an additional 10% tax penalty.)

Additionally, you can put your tax-qualified Traditional IRA, Roth IRA, Simple IRA, or SEP IRA funds into an annuity to benefit from the safety and index-based interest of the annuity. Using an annuity with one of these plans does not provide any additional tax benefits as tax deferral is provided by the plan itself.

PAYOUT OPTIONS

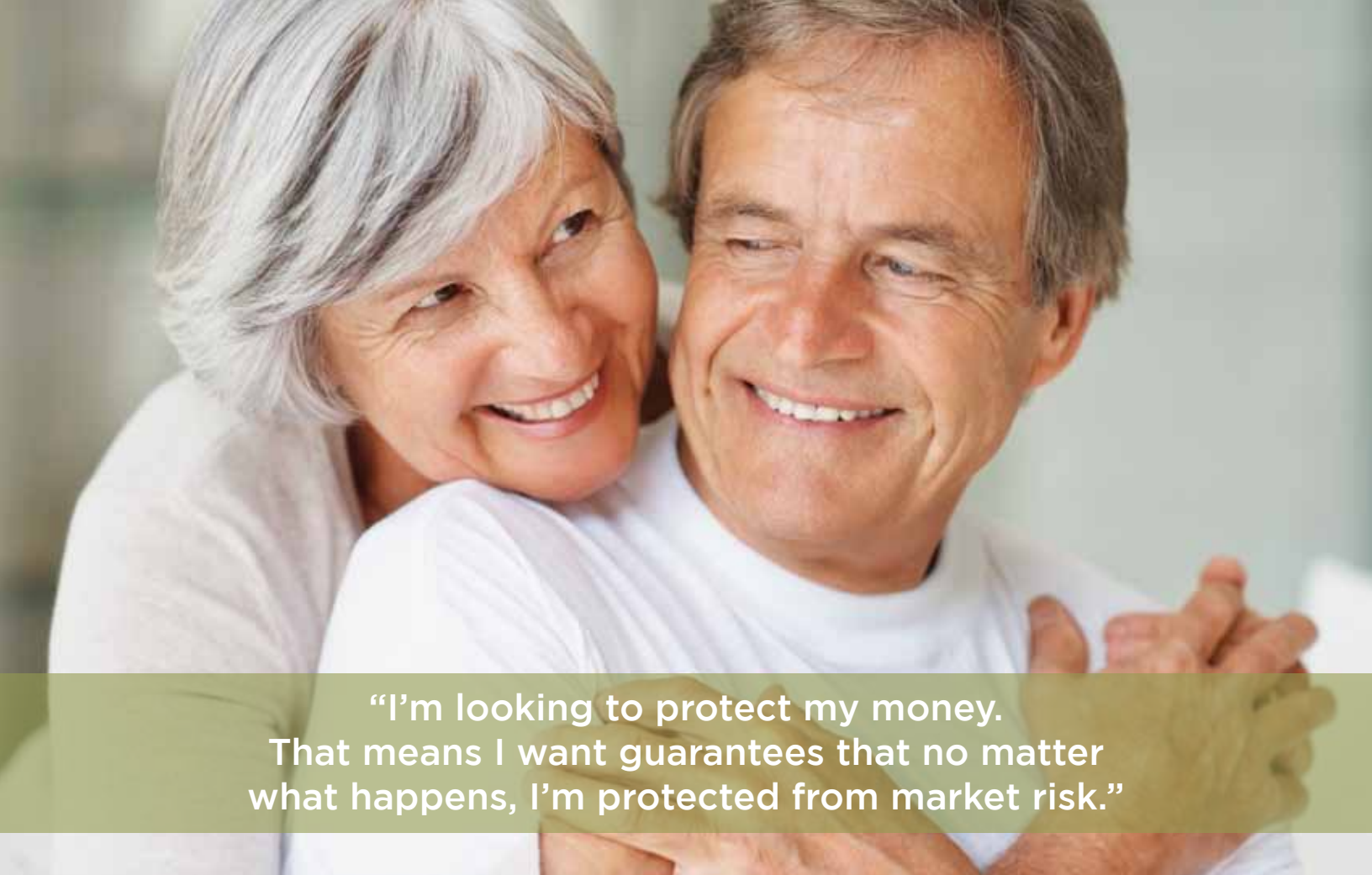
You have a variety of ways that you can access the money in your annuity over the course of your retirement.

You may take a withdrawal from your contract whenever you like. Because this annuity is a long-term contract, certain withdrawals during the first ten years are subject to early withdrawal charges. Charges for an excess early withdrawal include a surrender charge, and market value adjustment. Withdrawal-related charges are discussed in detail in the accompanying insert (BPD38081) which should be read in conjunction with this brochure.

After the first contract year, you may withdraw up to 10% of your contract value annually without any early withdrawal charges. After the tenth contract year, you are free to withdraw any portion or all of your contract value at any time without any early withdrawal charges.

*Your principal is protected against market losses and guaranteed under the base contract. If you elect an optional rider, fees are deducted from the contract value and could potentially result in a loss of principal if the contract has had zero or very modest interest credits.

†See important information regarding the S&P 500 index at the end of this brochure.



“I’m looking to protect my money.
That means I want guarantees that no matter
what happens, I’m protected from market risk.”

At some point, you may choose to “annuitize” your contract. That simply means you trade your contract value in exchange for the promise of a series of guaranteed payments. You can choose, for example, a guaranteed monthly payment for the rest of your life, or for the rest of your and your spouse’s life, or you may choose an option that provides a guaranteed number of payments. Annuitization is merely an option that is available for you to choose. You are never forced to annuitize your contract, and there is no charge for this benefit.

DEATH BENEFIT

The Premier LifeStyle Annuity protects and preserves your assets during your lifetime and at your death. During your lifetime, you have the benefit of its index-based growth potential with guarantees of safety.* At your death, your annuity offers a death benefit: the surrender charge and market value adjustment are waived, and your annuity’s full accumulation value is paid to the beneficiaries you choose. You may choose an enhanced death benefit by electing the Enhanced G.I.F.T. Benefit.

PROTECTION FROM MARKET RISK

The Premier LifeStyle Annuity can grow in value with your choice of fixed and index-based rates of interest. **Rest assured that in the Premier LifeStyle Annuity, you can never lose your principal or any prior credited interest due to subsequent index declines.**

When you are ready to take money out of your annuity, you have a variety of options, including options that allow you to remain in control of your money and options that provide you and your spouse with a guaranteed annual withdrawal amount for the rest of your life.

Together, these benefits make the Premier LifeStyle Annuity the ideal strong foundation for your financial future.

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You have a choice of four different index-based interest strategies. If you elect any of these strategies, your interest will be based on future values of the S&P 500 index[†], a leading measure of U.S. stock market performance.

On each strategy, we declare a formula at the beginning of each 1- or 2-year time period that will be used to determine the interest we will credit. If the index has increased sufficiently during the 1- or 2-year period such that the interest formula results in a positive interest credit for the period, the interest is credited to your contract value on the corresponding contract anniversary at the end of each period.

If the index has decreased or has not increased sufficiently to result in an interest credit, your principal and any prior credited interest are protected and remain undiminished.*

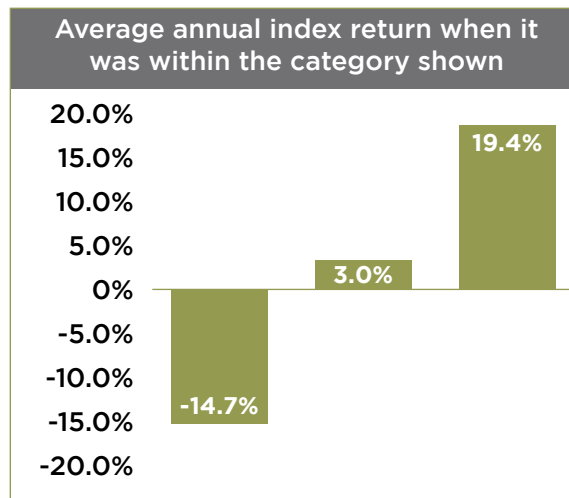
With the Premier LifeStyle Annuity, we are also introducing a revolutionary new interest crediting method called the Safety Growth Strategy. The Safety Growth Strategy is designed to give you greater upside potential growth in your annuity value when the S&P 500 index[†] increases, while protecting the principal and earnings when the S&P 500 index under performs.

HERE'S HOW IT WORKS:

One-Year Safety Growth Strategy: This strategy uses a 1-year interest crediting period beginning and ending on your contract anniversary. The interest credit is determined by comparing the percentage change from the index value at the beginning versus the end of the period, then multiplying any amount of the increase in excess of 5% by a participation rate. In other words, you receive a portion of the index increase above 5%. Under no circumstances can your principal and prior earnings be reduced.*

To give you a sense of the S&P 500 index[†] movements that we have seen in the past, we examined over 300 1-year slices of time starting on the first day of each calendar month from 1980 to 2010. During this period, 66% of the time, the index increased by more

than 5% for the 1-year period, and when it did, it increased an average of 19.4%. (Please note that future performance of the index cannot be predicted or guaranteed.)



	Negative	0% - 5%	Above 5%
% of the time the return fell in this range	26%	8%	66%

Two-Year Safety Growth Strategy: This strategy uses a similar calculation to the One-Year Safety Growth Strategy – you receive a portion of the index increase above 5% – except it uses a 2-year interest crediting period beginning on your contract anniversary and ending on your contract anniversary two years later. The participation rate on this strategy will also differ. Under no circumstances can your principal and prior earnings be reduced.*

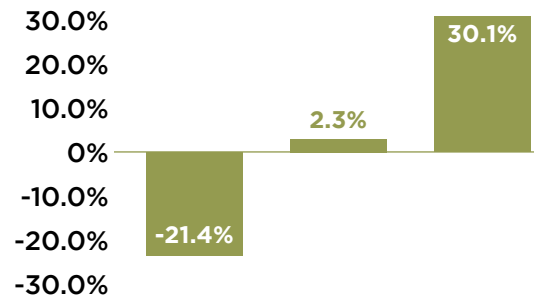
We examined over 300 2-year slices of time starting on the first day of each calendar month from 1980 to 2010. During this period, 77% of the time, the index increased by more than 5% for the 2-year period, and when it did, it increased an average of 30.1%. (Again, please note that future performance of the index cannot be predicted or guaranteed.)

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“I like the index-based strategies. Since my money is not invested in the index, the downside risk is eliminated. Plus, the more the index increases, the more interest I receive.”

Average bi-annual index return when it was within the category shown.



	Negative	0% -5%	Above 5%
% of the time the return fell in this range	19%	4%	77%

Monthly Cap Strategy: This is an alternative to the Safety Growth Strategy. This strategy uses a 1-year interest crediting period beginning and ending on your contract anniversary. Over the course of the year, 12 monthly percentage changes in the index are computed by comparing the index value at the beginning and end of each contract month. The percentage change when the S&P 500 index increases will be limited to a monthly cap but a negative monthly change will not be limited to a monthly cap. At the end of the 1-year period, these 12 monthly percentage changes, some positive and some negative, are added together. If the result is positive, that percentage total is your interest credit for the year. Under no circumstances can your principal and prior earnings be reduced.*

Annual Point-to-Point Strategy: This is another alternative to the Safety Growth Strategy. This strategy uses a 1-year interest crediting

period beginning and ending on your contract anniversary. It compares the change between the S&P 500 index[†] values at two points in time, its value at the beginning and end of the 1-year period, as a percentage of the beginning index value. If the percentage change is positive, that percentage is your interest credit for the year, limited to a maximum annual cap interest credit. Under no circumstances can your principal and prior earnings be reduced.*

We computed what the interest credits would have been had a Premier LifeStyle Annuity been issued with a \$100,000 single premium each month since January 1, 1980 and determined two values: what would have been the interest credit each year (or two, for the Two-Year Safety Growth Strategy), and what would have been the annuity’s contract value after ten years, assuming no withdrawals.

Interest Credit for a Single Period

	1-Year ¹	2-Year ²
Maximum	23.97%	43.05%
Average	4.76%	11.62%
Minimum	0%	0%
Guaranteed Minimum	0%	0%

Contract Value After 10 Years

	1-Year ¹	2-Year ²
Maximum	\$199,079	\$238,036
Average	\$160,377	\$180,820
Minimum	\$114,582	\$104,112
Guaranteed Minimum	\$100,000	\$100,000

¹These figures assume a 50% participation rate One-Year Safety Growth Strategy. In aggregate, figures are very similar for the Monthly Cap Strategy with a 2.65% monthly cap.

²These figures assume a 60% participation rate Two-Year Safety Growth Strategy.

These returns are completely hypothetical and are based on past index returns. There is no guarantee that a contract will experience any gains due to crediting based on index performance. Future performance of the index cannot be predicted or guaranteed and future crediting rates will be determined by the insurer. Participation rates and monthly caps are subject to change throughout the life of your annuity contract, however, they are guaranteed for the duration of the 1 and 2 year periods.

*Your principal is protected against market losses and guaranteed under the base contract. If you elect an optional rider, fees are deducted from the contract value and could potentially result in a loss of principal if the contract has had zero or very modest interest credits.

[†]See important information regarding the S&P 500 index at the end of this brochure.

*Your principal is protected against market losses and guaranteed under the base contract. If you elect an optional rider, fees are deducted from the contract value and could potentially result in a loss of principal if the contract has had zero or very modest interest credits.

An Additional Benefit You May Elect

The Enhanced Guaranteed Income and Family Wealth Transfer (G.I.F.T.) Benefit is available on this annuity.

If you elect this benefit:

- Your annuity will have an enhanced death benefit,
- Your annuity will have a guaranteed lifetime withdrawal benefit, and
- An insurance fee for the benefits will be deducted annually from your contract value.

Ask your agent about the Enhanced G.I.F.T. Benefit and review the accompanying Enhanced G.I.F.T. Benefit brochure.

Additional Information

Your agent should provide you with supplemental one-page inserts to this brochure and additional rider information if you intend to elect the Enhanced G.I.F.T. Benefit. The Additional Product Information inserts provides additional information

about withdrawal-related charges that apply during the first ten years of your annuity contract. The Additional Information on Interest Crediting Methods insert provides additional information about the interest crediting methods available on your annuity contract.

About the Phoenix Companies

The Phoenix Companies, Inc. helps meet personal financial and business planning needs through life insurance, annuities and alternative retirement solutions.

Founded in 1851, Phoenix is a financially strong and stable company with a history of keeping its promises. We are committed to excellence in everything we do - from protecting people and their loved ones and businesses, to helping secure their retirement dreams.

Phoenix is publicly traded on the New York Stock Exchange under the symbol PNX. Our corporate offices are in Hartford, CT, and we have a customer service center in East Greenbush, NY. As of December 2010, we had approximately 625 employees.

The S&P 500® index does not include dividends paid on the underlying stocks and therefore does not reflect the total return of the underlying stocks. Past performance is no guarantee of future performance or values of the product.

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This annuity is not a registered security and does not participate directly in any market investment. The Premier LifeStyle Contract has 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 Premier LifeStyle Annuity (10FIA, 10SLN) is a single-premium indexed annuity issued by PHL Variable Insurance Company (“PHLVIC”), Hartford, CT and offered exclusively through The AltiSure Group. PHLVIC and The AltiSure Group are not affiliated. Product features and availability may vary by state. PHLVIC is not authorized to conduct business in NY and ME.

Guarantees are based on the claims-paying ability of PHL Variable Insurance Company.

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Offered exclusively through

