

Annual Phoenix Percentage of Claims Resisted/Denied (Presented In Millions)

	<u>Death Benefit Incurred</u>	<u>Death Benefit Denial/Partial Payment</u>	<u>Death Benefit Resisted</u>	<u>Death Benefit Resisted/ Denied</u>	<u>Percentage Resisted/ Denied</u>
2010 Industry Aggregate	\$52,256,143			\$303,086	0.58%
2011 PHL Variable Insurance	\$162,922	\$5,000	\$29,000	\$34,000	20.87%
2010 PHL Variable Insurance	\$222,197	\$12,000	\$24,000	\$36,000	16.20%
2009 PHL Variable Insurance	\$177,880	\$22,000		\$22,000	12.37%
2008 PHL Variable Insurance	\$156,683	\$1,000		\$1,000	0.64%

PHL As a Percentage of All 2010 Resisted/Denied Claims (Presented In Millions)

2010 Industry Aggregate Data	
Total In Force Life	\$17,173,739,358
PHL In Force Life	\$73,688,407
PHL/Total In Force Life	0.43%
PHL DB Resisted/Denied 2010	\$36,000
In Force Life DB Rejected 2010	\$303,806
PHL Percentage of Claims Denied/Total	11.88%

PHL Percentage Resisted/Denied Claims Compared to Other Industry Players (2011 Data, Present In Millions)

	<u>Death Benefit Incurred</u>	<u>Death Benefit Denial/Partial Payment</u>	<u>Death Benefit Resisted</u>	<u>Death Benefit Resisted/ Denied</u>	<u>Percentage Resisted/ Denied</u>
PHL Variable Insurance	\$162,922	\$5,000	\$29,000	\$34,000	20.87%
AXA Equitable Life Insurance Company	\$1,394,490	\$27,873	\$33,239	\$61,112	4.38%
TransAmerica	\$993,834	\$26,155	\$16,133	\$42,288	4.26%
The Lincoln National Life Insurance Company	\$1,983,979	\$22,000	\$23,170	\$45,170	2.28%
Pruco Life Insurance Company	\$822,135	\$10,750	\$3,450	\$14,200	1.73%
Northwestern Mutual	\$2,597,194	\$1,790	\$6,198	\$7,988	0.31%
New York Life Insurance Company	\$1,751,055	\$2,109	\$2,646	\$4,755	0.27%
Met Life Insurance Company of CT	\$624,149	\$90	\$250	\$340	0.05%

¹National Association of Insurance Commissioners, Statistical Compilation of Annual Statement Information for Life/Health Insurance Companies in 2010, p69 [17, 18.5]

²Annual Statement 2011 PHL Variable Life Insurance, (p24.GT, line 17), (Schedule F, p36)

³Annual Statement 2010 PHL Variable Life Insurance, (p24.GT, line 17), (Schedule F, p36)

⁴Annual Statement 2009 PHL Variable Life Insurance, (p24.GT, line 17), (Schedule F, p36)

⁵Annual Statement 2008 PHL Variable Life Insurance, (p24.GT, line 17), (Schedule F, p36)

⁶National Association of Insurance Commissioners, Statistical Compilation of Annual Statement Information for Life/Health Insurance Companies in 2010, p69, line 23

⁷Annual Statement 2010 PHL Variable Life Insurance, p22, line 7

⁸Annual Statement 2010 PHL Variable Life Insurance, (Schedule F, p36, line 5399999)

⁹National Association of Insurance Commissioners, Statistical Compilation of Annual Statement Information for Life/Health Insurance Companies in 2010, p69, line 18.5

¹⁰Annual Statement 2011 PHL Variable Life Insurance, (p24.GT, line 17), (Schedule F, p36)

¹¹Annual Statement 2011 AXA Equitable Life (p24.GT, line 17), (Schedule F, p36)

¹²Annual Statement 2011 Transamerica (p4, line 10 -- death benefits incurred 2011), (Schedule F, p36)

¹³Annual Statement 2011 Lincoln National Life Insurance Company (p24.GT, line 17), (Schedule F, p36)

¹⁴Annual Statement 2011 Pruco Life Insurance Company (p24.GT, line 17), (Schedule F, p36)

¹⁵Annual Statement 2011 Northwestern Mutual Life Insurance Company (p24.GT, line 17), (Schedule F, p36)

¹⁶Annual Statement 2011 New York Life Insurance Company (p24.GT, line 17), (Schedule F, p36)

¹⁷Annual Statement 2011 Met Life Insurance Company of Connecticut (p24.GT, line 17), (Schedule F, p36)