



PHOENIX

Plan ahead.  
Live confidently.



**PHOENIX REMEMBRANCE LIFE®**

*Whole life final expense insurance with living benefits*

# How Will You Be Remembered?

Life is uncertain. But, while it's impossible to know what the future holds, you can take steps to help ensure your family's financial security and traditions are maintained. With a thoughtful plan in place, you can be confident in the legacy you will leave behind.

Phoenix Remembrance Life is uniquely designed to provide:

- Coverage for a funeral or other final expenses
- Financial flexibility in case of a serious illness or accidental death
- Optional benefits<sup>1</sup> to leave a legacy for loved ones
- Supplemental income options to replace lost income
- A simple, quick application process

## Make Your Plan Today



**Security**



**Income**



**Unexpected Illness  
or Accident**



**Family Traditions**



**Higher Education**

## Did you know?

*The average funeral costs \$6,560.<sup>2</sup>*

*An estimated 70% of people who receive a financial windfall spend it all within just a few years.<sup>3</sup>*

*67% of grandparents rated preserving family ties very important to pass on to their grandchildren.<sup>4</sup>*

*College graduates enter the workforce earning an average of \$19,200/year more than individuals without a degree.<sup>5</sup>*



1. Optional riders involve additional premium.

2. Source: 2010 National Funeral Directors Association General Price List Survey, [www.NFDA.org](http://www.NFDA.org).

3. Source: National Endowment for Financial Education, *Financial Windfall*, 2002.

4. Source: Generations United and MetLife Mature Market Institute Study, September 2012.

5. Source: U.S. Bureau of Labor Statistics, 2012, [www.bls.gov](http://www.bls.gov).

# Consider Phoenix Remembrance Life

## Policy Features



### LUMP-SUM DEATH BENEFIT

Upon the Insured's death, the policy beneficiary<sup>6</sup> will receive a lump sum death benefit, generally income tax-free.



### INCLUDED FEATURES FOR LIFE'S UNCERTAINTIES

Three riders included at no additional premium help provide liquidity when it

is most needed.

**Accidental Death Benefit** – Pays an additional lump-sum amount upon the Insured's death equal to 100% of the lump-sum death benefit if the death occurs by a covered accident. Available to Insureds under age 65 at policy issue, and terminates when the Insured reaches age 75.

**Advance Up to 95% For Serious Illness** – Two accelerated benefit riders will allow you to take a portion of your death benefit early in the event you become seriously ill.

- You have the choice to accelerate up to 95% of your death benefit
- Your current health condition and life expectancy determine the actual amount you can receive, which will be less than your accelerated amount<sup>7</sup>
- You have the ability to accept the offer or maintain your initial death benefit
- If you accept the benefit offer, your future premiums are reduced based on your new lower death benefit

- Any policy loans and cash value will also be reduced based on the new lower death benefit

See pages 3 and 4 for examples of how these living benefits may assist you and your loved ones in your time of need. All examples are hypothetical and depend on the age, gender, underwriting class and life expectancy of the insured as well as the interest rate at time of claim.



### OPTIONAL INCOME STREAM

Phoenix Remembrance Life offers the option to allocate a portion of your policy's death benefit to provide a supplemental income stream for a specified beneficiary. The monthly income payments, provided by the Additional Income Coverage Rider (if elected) will begin upon the Insured's death and will continue until the beneficiary reaches age 85 or for a minimum of 5 years.<sup>8</sup>

You may allocate your policy coverage in one of the percentage options shown below:

- 100% Lump-sum Death Benefit / 0% Additional Income Coverage Rider
- 75% Lump-sum Death Benefit / 25% Additional Income Coverage Rider
- 25% Lump-sum Death Benefit / 75% Additional Income Coverage Rider
- 50% Lump-sum Death Benefit / 50% Additional Income Coverage Rider

6. Policy beneficiary may be changed after issue.

7. An administrative charge, an adjustment for future unpaid policy premiums, and a partial repayment of any loans also apply. A portion of your benefit may be taxable and you should consult a tax advisor.

8. Monthly benefit amount is calculated upon the death of the Insured, based on paying the total coverage amount over the term of the rider. AICR benefits are only available upon the death of the insured, and will cease at the earlier of the death of the Rider Beneficiary or until he/she reaches age 85. The named Rider Beneficiary must be alive to receive benefit payments. Once the policy and rider are issued, the Rider Beneficiary may not be changed under any circumstances.



# Plan for the unexpected

## Critical Illness Benefit

*The **Critical Illness rider** gives you the option to accelerate a portion of your death benefit if you are diagnosed with a heart attack, stroke, cancer, renal failure, major organ transplant or ALS.*

### **HYPOTHETICAL EXAMPLE: CRITICAL ILLNESS BENEFIT — RANDI, AGE 55**

**Purchases Phoenix Remembrance Life with a \$10,000 death benefit.**

Randi is diagnosed by her physician with pancreatic cancer at age 67. She has a husband and two children. Prior to getting sick, she worked as a school teacher. Randi chooses to exercise her critical illness rider and receive a portion of her death benefit early. She plans to use the money to help cover her medical expenses.



1. Base Policy Death Benefit = \$10,000
2. Randi accelerates 95% of her death benefit or \$9,500.
3. Her actual benefit amount will be based on the severity of her illness and its impact on her future life expectancy. Given her condition, Randi receives a benefit of \$7,109.
4. Randi can use this benefit for any purpose.
5. Her remaining death benefit is now \$500. Her future premium will be reduced based on her new lower death benefit.

*Assumes no outstanding policy loans.*

**1 in 2 men and 1 in 3 women** will contract some form of cancer<sup>9</sup>

There are over **800,000 stroke victims** per year<sup>10</sup>

**Every 44 seconds** someone in the U.S. has a heart attack<sup>11</sup>



9. U.S. National Cancer Institute Surveillance Epidemiology and End Results (SEER) Database, based on incidence and mortality data from 2008 through 2010.

10. The Cleveland Clinic, 2013.

11. American Heart Association, Heart disease and stroke statistic—2013 update.

## Terminal Illness Benefit

*The **Terminal Illness rider** gives you the option to accelerate a portion of your death benefit if you are diagnosed as terminally ill with a life expectancy of one year or less.*

### HYPOTHETICAL EXAMPLE:

#### **TERMINAL ILLNESS BENEFIT — HOWARD, AGE 50**

**Purchases Phoenix Remembrance Life with a \$15,000 death benefit.**

Howard is diagnosed as terminally ill at age 65. His doctor recently informed him that he has less than 12 months to live. Howard decides to exercise his terminal illness rider and plans to use the money to help his daughter make up for lost income while she cares for him. He passes away 9 months later.



1. Base Policy Death Benefit = \$15,000
2. Howard accelerates 95% of his death benefit or \$14,250. He receives a benefit of \$13,571 which he can use for any type of expense.
3. His remaining death benefit of \$750, is paid to his beneficiaries upon his death. His premium is reduced based on the new, lower death benefit.

*Assumes no outstanding policy loans.*

# Options to Customize Your Policy

## CARRY ON FAMILY TRADITIONS

With Phoenix Remembrance Life, two optional riders are available for purchase to help you continue your involvement in your children's and grandchildren's lives. Benefit amounts are elected at issue.



### **Annual Birthday Gift (Legacy) Rider –**

Providing an annual payment on the Rider Beneficiary's birthday, this rider helps keep your memory alive among loved ones by continuing annual birthday gift traditions. Up to 5 individual riders may be elected. Payments begin upon the Rider Beneficiary's birthday following the Insured's death and continue until the Rider Beneficiary turns 22.



### **Education Benefit Rider –**

This option can give children and grandchildren a leg up on life with up to 4 consecutive annual installment payments to help with higher education expenses, following the Insured's death. Up to 5 individual riders may be elected. To begin payments, the Rider Beneficiary must exercise the rider between the Beneficiary's 18th and 22nd birthdays, submitting a completed form and annual written verification of attendance at a

federal financial aid-eligible college or university. In addition, full-time enlistment in a branch of the United States Military may also meet the attendance requirement.

## SUPPLEMENT INCOME

Extra income may be needed to provide for your spouse, child or loved one. Phoenix Remembrance Life offers two optional income riders for purchase with different payout durations, each beginning upon the Insured's death. Benefit amounts are elected at issue.



### **Lifetime Income Rider –**

Generating a monthly income stream for the lifetime of the beneficiary, the Lifetime Income Rider is designed to help replace Social Security benefits or other income lost due to the Insured's death.



### **Income Term Rider –**

Designed for families in their working years, the Income Term Rider helps provide income replacement protection in case of a premature death. It generates a monthly income stream until the Rider Beneficiary turns 65.

The named Rider Beneficiary must be alive to receive benefit payments. Once the policy and rider are issued, the Rider Beneficiary may not be changed under any circumstances. Rider benefits are only available upon the death of the insured and will cease at the earlier of the death of the Rider Beneficiary or the term stated in each rider. Rider premiums cease at the earlier of death of the insured or when the rider terminates for any reason.

## More Information

### APPLYING FOR PHOENIX REMEMBRANCE LIFE

#### **Ready ▶**

A little preparation will go a long way to speeding the application process. You will need the following information for your application:

- Your Social Security number and driver's license number
- Your medical history including medical conditions, dates of diagnosis, treatments and physicians' names
- All beneficiaries' legal names, addresses, birthdates or Social Security numbers

#### **Set ▶**

Complete and sign the application paperwork and HIPAA form for submission to Phoenix. Your agent will call Phoenix's teleinterview service so you may complete a short phone interview to fulfill the underwriting portion of the application.

#### **Go ▶**

Most often, an underwriting decision will be provided upon completion of your phone interview. Sometimes, we will need more time to understand the specifics of your case. In this circumstance, you can expect your decision within a couple of days.

# Hypothetical Example



Nick Spencer, age 60, wants to protect his wife Caroline, age 60, in case of his death. Caroline would need money to cover Nick's final expenses and additional income so she could remain in their family home. Nick and Caroline also are very close with their 8 year old granddaughter, Isabella, with whom they enjoy spending weekends and celebrating birthdays. The Spencers want to help ensure that Isabella has a strong educational foundation.

*Let's consider how Phoenix Remembrance Life could work in this situation.*

The Spencers purchase a Phoenix Remembrance Life Policy. They choose a 50%/50% coverage allocation between the lump-sum death benefit and Additional Income Coverage Rider. They elect to purchase a Legacy (birthday gift) Rider and the Education Benefit Rider, specifying \$100 per year for birthday gifts and a \$20,000 total benefit for college.

**For just \$88.46/month in premium, their policy provides:**



**This Policy's Minimum Benefit  
(Death Benefit)**

**\$10,000  
(lump-sum payment)**



**Potential\* Income  
Benefit  
\$10,000 total**

paid to Caroline  
in monthly installments\*\*  
until she turns 85



**Option to accelerate  
a portion of his  
Death Benefit**

in case of  
serious illness



**Potential\*  
Legacy Benefit  
\$100/year**

birthday check  
for Isabella



**Potential\*  
Education Benefit  
\$5,000/year**

in 4 consecutive  
payments

\*Amounts shown are not guaranteed. Assumes all beneficiaries survive and meet all eligibility requirements to receive the full benefits offered under the policy.

\*\*Monthly benefit will vary based on the timing of the Insured's death.

## POLICY LOANS

Phoenix Remembrance Life has guaranteed cash values which are available for loan. You may borrow up to 100 percent of your policy's cash surrender value, typically tax-free. You should note, however, that loans reduce the cash value and are subtracted from the death benefit upon payment. Loan interest rates vary by state. No loans are possible from any riders.

## FREE LOOK

Your policy includes a Free Look period during which the policy can be reviewed and returned for a full refund, less any outstanding loans. Free look periods vary by state. See your policy for details.

## TAX INFORMATION

Your policy's lump-sum death benefit is generally not taxable; however, a portion of payments made under Riders is taxable to the Rider Beneficiary as ordinary income. The taxable amount will depend on the benefit amount and the Beneficiary's age. Consult a tax professional for more information on your individual situation.

Phoenix helps people secure their retirement dreams and protect loved ones with annuities and life insurance. Founded in 1851, Phoenix has a long, proud history of keeping its promises.



PHOENIX

Talk with your agent about how Phoenix Remembrance Life can help protect your family and leave a legacy. For more information about Phoenix, visit our Website at [Phoenixwm.com](http://Phoenixwm.com)

**Payment guarantees are based on the claims-paying ability of the issuing company.**

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

**Insurance Products: ► NOT FDIC or NCUAA Insured ► NO Bank or Credit Union Guarantee**

**Product features vary by state. Please consult with your financial representative regarding the availability of the product and its features in your state.**

Phoenix Remembrance Life (ICC12FEWL or 12FEWL) whole life insurance is issued by PHL Variable Insurance Company (PHLVIC). PHLVIC is not authorized to conduct business in Maine and New York.

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