

# Phoenix FamilyShield Annuity<sup>SM</sup>

*A Single Premium Immediate Annuity designed for Medicaid planning*

## Basics

### ISSUE AGES

- 18 – 99 (age last birthday)

### PREMIUM

- Minimum single payment: \$10,000
- Maximum single payment: \$1 million
- Subsequent payments not permitted
- Available for qualified and non-qualified funds, including IRAs and other retirement accounts

- Annuity payments are fixed and guaranteed by the claims-paying ability of PHL Variable Insurance Company or Phoenix Life Insurance Company, depending on state issued.
- In California, a balloon payment option may also be available to owner/annuitants ages 60-99 at issue. In this case, level payments are made for a set time with a larger payment (balloon) at the end of the term.

### DEATH BENEFIT

- There is no lump sum death benefit available.
- Upon death of the owner, remaining annuity payments continue to the named beneficiaries.
- Annuity payments made after death of the owner are subject to State recovery of benefits paid.

### CHARGES

- Initial sales charge or policy fee: None
- Annual administrative charge: None
- Administrative fee: None
- Mortality & expense risk fee: None
- Premium tax: Only in states where required by law

### FREE LOOK

- Contract includes a right to cancel within a set period of time
- Free look period varies by state
- Upon cancellation, owner will receive the single premium paid, less any annuity payments made, depending on state law

## Additional Features<sup>1</sup>

### CONTRACT SPECIFICATIONS

- Contract is irrevocable, non-transferable and non-assignable.
- Contract has no cash value that can be surrendered, loaned, withdrawn or commuted.
- Phoenix makes no guarantees that purchase of the Phoenix FamilyShield Annuity will result in eligibility for assistance through Medicaid or other government programs.

### ANNUITY PAYMENT OPTIONS

- Frequency: Monthly
- Duration: 24-360 months, but not longer than the owner/annuitant's Medicaid life expectancy
- Amount: Level, based on premium and payment duration

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 U.S. 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.

1. Product features and payment durations may vary by state. Please consult your representative regarding the availability of the product and its features in your state.

**This product is subject to state approval.**

**Guarantees are based on the claims-paying ability of the issuing company, PHL Variable insurance Company or Phoenix Life Insurance Company. Annuities are long-term investment vehicles particularly suitable for retirement assets. Annuities held within qualified plans do not provide any additional tax benefits.**

The insurance products are:

- Not insured by FDIC, NCUSIF, or any other state or federal agency which 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.

The Phoenix FamilyShield Annuity (ICCI0MSPIA, 10MSPIA) is issued by PHL Variable Insurance Company (PHLVIC). In Maine and New York, Phoenix FamilyShield Annuity is issued by Phoenix Life Insurance Company (PLIC). PHLVIC is not authorized to conduct business in Maine and New York.

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

Member of The Phoenix Companies, Inc.