



Operations Bulletin
April 3, 2015

**Phoenix Announces Streamlined Product Portfolio and
Income Benefit Amount Changes**

Despite the continued downward trend in interest rates, Phoenix has maintained a highly competitive and diversified indexed annuity portfolio that includes top-tier income benefits for your clients. However, like many of our competitors, we have determined that some adjustments to our products are necessary at this time.

Effective April 15, 2015 the following changes will take place:

- **Streamlined Product Portfolio**

Phoenix is streamlining the products we offer, allowing us to focus on our complementary suite of fixed indexed annuities designed to best serve your clients' needs. Phoenix will discontinue sales of the following products in order to dedicate key resources to our core annuities:

- **Family Shield** (Medicaid SPIA)
- **Select Plus** (Fixed Deferred Annuity)
- **Phoenix Edge SPIA**
- **Reflections Gold Bonus** (will remain available for sale in California only)

- **Annual Benefit Amount (ABA) Changes**

Reductions will be made to ABAs impacting the following products:

- **Personal Income Annuity**
- **Personal Protection Choice**
- **Personal Retirement Choice**

Please note: ABA reductions are the only product changes occurring.

- **NO changes to roll-up amounts**
- **NO changes to bonus percentages**
- **NO cap rate changes**
- **NO commission changes**

Transition rules apply to both of the changes outlined above. See below for details.

Transition Rules for ABA Changes:

1. An application with a check
 - a. Must be signed and dated prior to April 15, 2015 and received by Phoenix in good order by April 22, 2015 to be eligible for the old ABAs.
 - b. If signed and dated prior to April 15th, but received on or after April 23rd the new ABAs will apply. *Signed Acknowledgement is required.
2. An application with 1035/Transfer/Rollover paperwork

- a. Must be signed and dated prior to April 15, 2015 and received in good order by April 22, 2015, and must have all money to Phoenix by June 15, 2015 to be eligible for the old ABAs.
- b. Money received on or after June 16, 2015 will result in the new ABAs. *Signed Acknowledgement is required.
- c. If signed and dated prior to April 15, 2015, but received on or after April 23, 2015, new ABAs will apply. *Signed Acknowledgement is required.

** Signed acknowledgement refers to the Product Change Acknowledgement form which requires the signature of both client and agent.*

Transition Rules for Product Discontinuation:

Applications for any of the discontinued products mentioned above:

- a. Must be signed and dated prior to April 15, 2015 and received by Phoenix in good order by April 22, 2015 in order to receive the product.
- b. For 1035/transfer/rollover, all money must be received by June 15, 2015 in order to receive the product.

If you have questions about these changes or require further clarification, we are happy to help:

Product materials, quotes and information:

Annuity Sales Desk: 888-794-4447, option 1

Pending application status:

Annuity New Business: (800) 417-4769, option 2, option 1 or annuity.newbusiness@phoenixwm.com

*Please note: Phoenix is closed for business on Friday, April 3rd.
Please feel free to contact us with any questions on Monday, April 6th.*