



LIFE AND ACCIDENT AND HEALTH COMPANIES—ASSOCIATION EDITION

# ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2002  
OF THE CONDITION AND AFFAIRS OF THE

## PHOENIX NATIONAL INSURANCE COMPANY

NAIC Group Code 0403 0403 NAIC Company Code 69647 Employer's ID Number 31-0628424  
(Current Period) (Prior Period)

Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio

Country of Domicile United States of America

Incorporated 10/19/1948 Commenced Business 12/05/1978

Statutory Home Office 8050 Hosbrook Road, Ste.316, Cincinnati, OH 45236-2907  
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 100 Bright Meadow Boulevard  
(Street and Number)  
Enfield, CT 06083 860-403-1000  
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 100 Bright Meadow Boulevard, Enfield, CT 06083  
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 100 Bright Meadow Boulevard  
(Street and Number)  
Enfield, CT 06083 860-403-1189  
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### OFFICERS

Chairman Robert William Fiondella  
President Simon Yeh-Cheng Tan #  
Treasurer Katherine Preli Cody #  
Secretary John Henry Beers  
Actuary Robert Joseph Lombardi

### EXECUTIVE VICE PRESIDENTS

Michael Edward Haylon #  
Coleman Devane Ross #

### SENIOR VICE PRESIDENTS

Walter Henry Zultowski

### VICE PRESIDENTS

John Henry Beers Robert Joseph Lombardi Christopher Matthew Wilkos #

### DIRECTORS OR TRUSTEES

Robert William Fiondella Stephen Hinant Hecker Jeffery Brian Marsh  
Chris Scott McIntire Simon Yeh-Cheng Tan # Dona Davis Young

State of ..... }  
 County of ..... } ss

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively.

\_\_\_\_\_

President

Secretary

Treasurer

Subscribed and sworn to before me this  
 \_\_\_\_\_ day of \_\_\_\_\_, 2003  
 \_\_\_\_\_

a. Is this an original filing? Yes [ ] No [ ]  
 b. If no,  
 1. State the amendment number \_\_\_\_\_  
 2. Date filed \_\_\_\_\_  
 3. Number of pages attached \_\_\_\_\_

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE PHOENIX NATIONAL INSURANCE COMPANY**

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds .....	7,719,683		7,719,683	7,736,435
2. Stocks:				
2.1 Preferred stocks (Schedule D, Part 2, Section 1).....	0		0	0
2.2 Common stocks (Schedule D, Part 2, Section 2).....	0		0	0
3. Mortgage loans on real estate: (Schedule B, Part 1)				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ ..... encumbrances).....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Policy loans .....			0	0
6. Premium notes, including \$ ..... for first year premiums .....			0	0
7. Cash (\$ .....5,235,133 , Schedule E, Part 1) and short -term investments (\$ .....0 , Schedule DA, Part 2) .....	5,235,133		5,235,133	4,484,213
8. Other invested assets (Schedule BA, Part 1) .....	0		0	0
9. Receivable for securities .....	90,918		90,918	0
10. Aggregate write-ins for invested assets .....	0	0	0	0
11. Subtotals, cash and invested assets (Lines 1 to 10) .....	13,045,734	0	13,045,734	12,220,648
12. Reinsurance ceded:				
12.1 Amounts recoverable from reinsurers (Schedule S, Part 2) .....			0	0
12.2 Commissions and expense allowances due .....			0	0
12.3 Experience rating and other refunds due .....			0	0
12.4 Other amounts receivable under reinsurance contracts .....			0	0
13. Electronic data processing equipment and software.....			0	0
14. Federal and foreign income tax recoverable and interest thereon (including \$ .....1,053,268 net deferred tax asset) .....	1,053,268	939,154	114,114	123,032
15. Guaranty funds receivable or on deposit .....	96,637		96,637	112,675
16. Life insurance premiums and annuity considerations deferred and uncollected on in force business (less premiums on reinsurance ceded and less \$ ..... loading) .....			0	0
17. Accident and health premiums due and unpaid .....			0	0
18. Investment income due and accrued .....	88,713	90,919	(2,206)	180,431
19. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
20. Receivable from parent, subsidiaries and affiliates .....			0	158,364
21. Amounts receivable relating to uninsured accident and health plans .....			0	0
22. Amounts due from agents .....			0	0
23. Other assets nonadmitted (Exhibit 9) .....			0	0
24. Aggregate write-ins for other than invested assets .....	0	0	0	0
25. Total assets excluding Separate Accounts business (Lines 11 to 24) .....	14,284,352	1,030,073	13,254,279	12,795,150
26. From Separate Accounts Statement .....			0	0
27. Total (Lines 25 and 26)	14,284,352	1,030,073	13,254,279	12,795,150
<b>DETAILS OF WRITE-INS</b>				
1001. ....				
1002. ....				
1003. ....				
1098. Summary of remaining write-ins for Line 10 from overflow page .....	0	0	0	0
1099. Totals (Lines 1001 thru 1003 plus 1098)(Line 10 above)	0	0	0	0
2401. ....				
2402. ....				
2403. ....				
2498. Summary of remaining write-ins for Line 24 from overflow page .....	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	0	0	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ .....0 (Exh. 5, Line 9999999) less \$ ..... included in Line 6.3 (including \$ ..... Modco Reserve) .....	.0	.0
2. Aggregate reserve for accident and health contracts (Exhibit 6, Line 17, Col. 1)(including \$ .....0 Modco Reserve) .....	.0	.0
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ ..... Modco Reserve) .....	.0	.0
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11) .....	.0	.0
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11) .....	.0	.0
5. Policyholders' dividends \$ ..... and coupons \$ ..... due and unpaid (Exhibit 4, Line 10) .....	.0	.0
6. Provision for policyholders' dividends and coupons payable in following calendar year—estimated amounts:		
6.1 Dividends apportioned for payment to ..... (including \$ ..... Modco).....	.0	.0
6.2 Dividends not yet apportioned (including \$ ..... Modco) .....	.0	.0
6.3 Coupons and similar benefits (including \$ ..... Modco) .....	.0	.0
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....	.0	.0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ ..... discount; including \$ .....0 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14) .....	.0	.0
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....	.0	.0
9.2 Provision for experience rating refunds, including \$ ..... accident and health experience rating refunds .....	.0	.0
9.3 Other amounts payable on reinsurance including \$ ..... assumed and \$ ..... ceded .....	.0	.0
9.4 Interest maintenance reserve (Page 33, Line 6) .....	261,824	243,812
10. Commissions to agents due or accrued-life contracts and annuity contracts \$ ..... accident and health \$ ..... and deposit-type contract funds \$ .....	.0	.0
11. Commissions and expense allowances payable on reinsurance assumed .....	.0	.0
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 5) .....	92,482	102,248
13. Transfers to Separate Accounts due or accrued (net) (Including \$ .....0 accrued for expense allowances recognized in reserves) .....	.0	.0
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5) .....	88,137	88,137
15. Federal and foreign income taxes including \$ ..... on realized capital gains (losses) (including \$ ..... net deferred tax liability) .....	19,616	.0
16. Unearned investment income .....	.0	.0
17. Amounts withheld or retained by company as agent or trustee .....	.0	.0
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....	.0	.0
19. Remittances and items not allocated .....	.0	.0
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	.0	.0
21. Liability for benefits for employees and agents if not included above .....	.0	.0
22. Borrowed money \$ ..... and interest thereon \$ .....	.0	.0
23. Dividends to stockholders declared and unpaid .....	.0	.0
24. Miscellaneous liabilities:		
24.1 Asset valuation reserve (Page 34, Line 16, Col. 7) .....	20,418	22,045
24.2 Reinsurance in unauthorized companies .....	.0	.0
24.3 Funds held under reinsurance treaties with unauthorized reinsurers .....	.0	.0
24.4 Payable to parent, subsidiaries and affiliates .....	152,646	17,630
24.5 Drafts outstanding .....	.0	.0
24.6 Liability for amounts held under uninsured accident and health plans .....	.0	.0
24.7 Funds held under coinsurance .....	.0	.0
24.8 Payable for securities .....	.0	.0
24.9 Capital notes \$ ..... and interest thereon \$ .....	.0	.0
25. Aggregate write-ins for liabilities .....	35,844	24,172
26. Total Liabilities excluding Separate Accounts business (Lines 1 to 25) .....	670,967	498,044
27. From Separate Accounts Statement .....	.0	.0
28. Total Liabilities (Lines 26 and 27) .....	670,967	498,044
29. Common capital stock .....	2,727,274	2,727,274
30. Preferred capital stock .....	.0	.0
31. Aggregate write-ins for other than special surplus funds .....	.0	.0
32. Surplus notes .....	.0	.0
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) .....	7,839,920	7,839,920
34. Aggregate write-ins for special surplus funds .....	.0	.0
35. Unassigned funds (surplus) .....	2,016,118	1,729,912
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 29 \$ ..... ) .....	.0	.0
36.2 ..... shares preferred (value included in Line 30 \$ ..... ) .....	.0	.0
37. Surplus (total Lines 31+32+33+34+35-36) ( Including \$ .....0 in Separate Accounts Statement) .....	9,856,038	9,569,832
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....	12,583,312	12,297,106
39. Totals of Lines 28 and 38 (Page 2, Line 27, Col. 3) .....	13,254,279	12,795,150
<b>DETAILS OF WRITE-INS</b>		
2501. Escheat Liability.....	35,366	23,694
2502. Ct. State Tax Payable to Parent.....	478	478
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	.0	.0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	35,844	24,172
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....	.0	.0
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above) .....	0	0
3401. ....		
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....	.0	.0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....	0	0

**SUMMARY OF OPERATIONS**

(Excluding Unrealized Capital Gains and Losses)

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	0	0
2. Considerations for supplementary contracts with life contingencies	0	0
3. Net investment income (Exhibit of Net Investment Income, Line 17)	431,829	628,699
4. Amortization of interest maintenance reserve (IMR) (Page 33, Line 5)	(18,012)	(30,614)
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	229,542	162,408
7. Reserve adjustments on reinsurance ceded	0	0
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0	0
8.2 Charges and fees for deposit-type contracts	0	0
8.3 Aggregate write-ins for miscellaneous income	0	0
9. Total (Lines 1 to 8.3)	643,359	760,493
10. Death benefits	0	0
11. Matured endowments (excluding guaranteed annual pure endowments)	0	0
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	0	0
13. Disability benefits and benefits under accident and health contracts	0	0
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0
15. Surrender benefits and withdrawals for life contracts	0	0
16. Group conversions	0	0
17. Interest and adjustments on contracts or deposit-type contract funds	0	0
18. Payments on supplementary contracts with life contingencies	0	0
19. Increase in aggregate reserves for life and accident and health contracts	0	0
20. Totals (Lines 10 to 19)	0	0
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1 less Col. 11)	109,347	1,308
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1, less Col. 11)	0	0
23. General insurance expenses (Exhibit 2, Line 10, Cols. 1 + 2 + 3)	104,244	45,862
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	38,351	73,534
25. Increase in loading on deferred and uncollected premiums	0	0
26. Net transfers to or (from) Separate Accounts	0	0
27. Aggregate write-ins for deductions	0	0
28. Totals (Lines 20 to 27)	251,942	120,704
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	391,417	639,789
30. Dividends to policyholders	0	0
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	391,417	639,789
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	114,601	222,939
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	276,816	416,850
34. Net realized capital gains or (losses) less capital gains tax of \$ 0 (excluding taxes of \$ 0 ) transferred to the IMR	1	18
35. Net income (Line 33 plus Line 34)	276,817	416,868
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
36. Capital and surplus, December 31, previous year (Page 3, Line 38, Col. 2)	12,297,106	11,777,870
37. Net income (Line 35)	276,817	416,868
38. Change in net unrealized capital gains (losses)	0	0
39. Change in net unrealized foreign exchange capital gain (loss)	0	0
40. Change in net deferred income tax	(2,769)	11,045
41. Change in nonadmitted assets and related items (Exhibit 9, Line 6, Col. 3)	10,531	290
42. Change in liability for reinsurance in unauthorized companies	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease (Exhibit 5A, Line 9999999, Col. 4)	0	0
44. Change in asset valuation reserve (Page 34, Lines 2 through 5 minus Line 6 plus Line 7 plus Line 11 plus Lines 14 through 15, Col. 7)	1,627	(3,984)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period	0	0
47. Other changes in surplus in Separate Accounts Statement	0	0
48. Change in surplus notes	0	0
49. Cumulative effect of changes in accounting principles	0	95,017
50. Capital changes:		
50.1 Paid in	0	0
50.2 Transferred from surplus (Stock Dividend)	0	0
50.3 Transferred to surplus	0	0
51. Surplus adjustment:		
51.1 Paid in	0	0
51.2 Transferred to capital (Stock Dividend)	0	0
51.3 Transferred from capital	0	0
51.4 Change in surplus as a result of reinsurance	0	0
52. Dividends to stockholders	0	0
53. Aggregate write-ins for gains and losses in surplus	0	0
54. Net change in capital and surplus for the year (Lines 37 through 53)	286,206	519,236
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	12,583,312	12,297,106
<b>DETAILS OF WRITE-INS</b>		
08.301.		
08.302.		
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0
08.399. TOTALS (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	0	0
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. TOTALS (Lines 2701 thru 2703 plus 2798) (Line 27 above)	0	0
5301.		
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0
5399. TOTALS (Lines 5301 thru 5303 plus 5398) (Line 53 above)	0	0

**CASH FLOW**

	1 Current Year	2 Prior Year
<b>Cash from Operations</b>		
1. Premiums and annuity considerations for life and accident and health contracts .....	0	0
2. Charges and fees for deposit-type contracts .....	0	0
3. Considerations for supplementary contracts with life contingencies .....	0	0
4. Net investment income .....	619,185	622,127
5. Commissions and expense allowances on reinsurance ceded .....	229,542	162,408
6. Fees associated with investment management, administration and contract guarantees from Separate Accounts .....	0	0
7. Aggregate write-ins for miscellaneous income .....	0	0
8. Total (Lines 1 to 7) .....	848,727	784,535
9. Death benefits .....	0	0
10. Matured endowments .....	0	0
11. Annuity benefits .....	0	0
12. Disability benefits and benefits under accident and health contracts .....	0	0
13. Coupons, guaranteed annual pure endowments and similar benefits .....	0	0
14. Surrender benefits and withdrawals for life contracts .....	0	0
15. Group conversions .....	0	0
16. Interest and adjustments on contracts or deposit-type contract funds .....	0	0
17. Payments on supplementary contracts with life contingencies .....	0	0
18. Total (Lines 9 to 17) .....	0	0
19. Commissions on premiums, annuity considerations and deposit-type contract funds .....	109,347	1,308
20. Commissions and expense allowances on reinsurance assumed .....	0	0
21. General insurance expenses .....	114,010	26,450
22. Insurance taxes, licenses and fees, excluding federal income taxes .....	38,351	73,534
23. Net transfers to or (from) Separate Accounts .....	0	0
24. Aggregate write-ins for deductions .....	0	0
25. Total (Lines 18 to 24) .....	261,708	101,292
26. Dividends paid to policyholders .....	0	0
27. Federal income taxes (excluding tax on capital gains) .....	78,305	416,422
28. Total (Lines 25 to 27) .....	340,013	517,714
29. Net cash from operations (Line 8 minus Line 28) .....	508,714	266,821
<b>Cash from Investments</b>		
30. Proceeds from investments sold, matured or repaid:		
30.1 Bonds .....	425,000	175,000
30.2 Stocks .....	0	0
30.3 Mortgage loans .....	0	0
30.4 Real estate .....	0	0
30.5 Other invested assets .....	0	0
30.6 Net gains (losses) on cash and short-term investments .....	0	42
30.7 Miscellaneous proceeds .....	(90,918)	0
30.8 Total investment proceeds (Lines 30.1 to 30.7) .....	334,082	175,042
31. Net tax on capital gains (losses) .....	0	0
32. Total (Line 30.8 minus Line 31) .....	334,082	175,042
33. Cost of investments acquired (long-term only):		
33.1 Bonds .....	412,965	0
33.2 Stocks .....	0	0
33.3 Mortgage loans .....	0	0
33.4 Real estate .....	0	0
33.5 Other invested assets .....	0	0
33.6 Miscellaneous applications .....	0	0
33.7 Total investments acquired (Lines 33.1 to 33.6) .....	412,965	0
34. Net increase (or decrease) in policy loans and premium notes .....	0	0
35. Net cash from investments (Line 32 minus Line 33.7 minus Line 34) .....	(78,883)	175,042
<b>Cash from Financing and Miscellaneous Sources</b>		
36. Cash provided:		
36.1 Surplus notes, capital and surplus paid in .....	0	0
36.2 Borrowed money \$ ..... less amounts repaid \$ .....	0	0
36.3 Capital notes \$ ..... less amounts repaid \$ .....	0	0
36.4 Deposits on deposit-type contract funds and other liabilities without life or disability contingencies .....	0	0
36.5 Other cash provided .....	321,089	139,594
36.6 Total (Lines 36.1 to 36.5) .....	321,089	139,594
37. Cash applied:		
37.1 Dividends to stockholders paid .....	0	0
37.2 Interest on indebtedness .....	0	0
37.3 Withdrawals on deposit-type contract funds and other liabilities without life or disability contingencies .....	0	0
37.4 Other applications (net) .....	0	13,563
37.5 Total (Lines 37.1 to 37.4) .....	0	13,563
38. Net cash from financing and miscellaneous sources (Line 36.6 minus Line 37.5) .....	321,089	126,031
<b>RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS</b>		
39. Net change in cash and short-term investments (Line 29, plus Line 35, plus Line 38) .....	750,920	567,894
40. Cash and short-term investments:		
40.1 Beginning of year .....	4,484,213	3,916,319
40.2 End of year (Line 39 plus Line 40.1) .....	5,235,133	4,484,213
<b>DETAILS OF WRITE-INS</b>		
0701. ....		0
0702. ....		
0703. ....		
0798. Summary of remaining write-ins for Line 7 from overflow page .....	0	0
0799. TOTALS (Lines 0701 thru 0703 plus 0798) (Line 7 above) .....	0	0
2401. ....		
2402. ....		
2403. ....		
2498. Summary of remaining write-ins for Line 24 from overflow page .....	0	0
2499. TOTALS (Lines 2401 thru 2403 plus 2498) (Line 24 above) .....	0	0

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE PHOENIX NATIONAL INSURANCE COMPANY**

**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS (Gain and Loss Exhibit) (Excluding Capital Gains and Losses)**

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
1. Premiums and annuity considerations for life and accident and health contracts	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. Considerations for supplementary contracts with life contingencies	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. Net investment income	431,829	.0	148,620	281,646	.0	539	.0	.0	.0	1,002	22	.0
4. Amortization of Interest Maintenance Reserve (IMR)	(18,012)	.0	(18,012)	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. Separate Accounts net gain from operations excluding unrealized gains or losses	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. Commissions and expense allowances on reinsurance ceded	229,542	.0	120,968	2,124	.0	115,776	.0	.0	.0	(9,571)	245	.0
7. Reserve adjustments on reinsurance ceded	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
8.2 Charges and fees for deposit-type contracts	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
8.3 Aggregate write-ins for miscellaneous income	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
9. Totals (Lines 1 to 8.3)	643,359	.0	251,576	283,770	.0	116,315	.0	.0	.0	(8,569)	267	.0
10. Death benefits	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
11. Matured endowments (excluding guaranteed annual pure endowments)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
12. Annuity benefits	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
13. Disability benefits and benefits under accident and health contracts	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
14. Coupons, guaranteed annual pure endowments and similar benefits	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
15. Surrender benefits and withdrawals for life contracts	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
16. Group conversions	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
17. Interest and adjustments on contract or deposit-type contract funds	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
18. Payments on supplementary contracts with life contingencies	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
19. Increase in aggregate reserves for life and accident and health contracts	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
20. Totals (Lines 10 to 19)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	109,347	.0	121,034	2,124	.0	(4,485)	.0	.0	.0	(9,571)	245	.0
22. Commissions and expense allowances on reinsurance assumed	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
23. General insurance expenses	104,244	.0	104,244	.0	.0	.0	.0	.0	.0	.0	.0	.0
24. Insurance taxes, licenses and fees, excluding federal income taxes (FIT)	38,351	.0	38,351	.0	.0	.0	.0	.0	.0	.0	.0	.0
25. Increase in loading on deferred and uncollected premiums	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
26. Net transfers to or (from) Separate Accounts	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
27. Aggregate write-ins for deductions	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
28. Totals (Lines 20 to 27)	251,942	.0	263,629	2,124	.0	(4,485)	.0	.0	.0	(9,571)	245	.0
29. Net gain from operations before dividends to policyholders and FIT (Line 9 - Line 28)	391,417	.0	(12,053)	281,646	.0	120,800	.0	.0	.0	1,002	22	.0
30. Dividends to policyholders	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
31. Net gain from operations after dividends to policyholders and before FIT (Line 29 - Line 30)	391,417	.0	(12,053)	281,646	.0	120,800	.0	.0	.0	1,002	22	.0
32. Federal income taxes incurred (excluding tax on capital gains)	114,601	.0	(3,528)	82,462	.0	35,368	.0	.0	.0	293	6	.0
33. Net gain from operations after dividends to policyholders and FIT and before realized capital gains or (losses) (Line 31 - Line 32)	276,816	.0	(8,525)	199,184	.0	85,432	.0	.0	.0	709	16	.0
<b>DETAILS OF WRITE-INS</b>												
08.301.												
08.302.												
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2701.												
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0

(a) Includes the following amounts for FEGLI/SGLI: Line 1 ..... Line 10 ..... Line 16 ..... Line 23 ..... Line 24 .....

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE PHOENIX NATIONAL INSURANCE COMPANY**

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR**

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group	
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)								
1. Reserve December 31, prior year .....								
2. Tabular net premiums or considerations .....								
3. Present value of disability claims incurred .....					.XXX			
4. Tabular interest .....								
5. Tabular less actual reserve released .....								
6. Increase in reserve on account of change in valuation basis .....								
7. Other increases (net) .....								
8. Totals (Lines 1 to 7) .....								
9. Tabular cost .....					.XXX			
10. Reserves released by death .....				.XXX	.XXX			.XXX
11. Reserves released by other terminations (net) .....								
12. Annuity, supplementary contract and disability payments involving life contingencies .....								
13. Net transfers to or (from) Separate Accounts .....								
14. Total Deductions (Lines 9 to 13) .....								
15. Reserve December 31, current year								

**NONE**

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EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 311,279	338,953
1.1 Bonds exempt from U.S. tax	(a) 145,809	26,416
1.2 Other bonds (unaffiliated)	(a) 0	0
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 0	0
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	0	0
2.21 Common stocks of affiliates	0	0
3. Mortgage loans	(c) 0	0
4. Real estate	(d) 0	0
5. Contract loans	0	0
6. Cash/short-term investments	(e) 81,206	81,206
7. Derivative instruments	(f) 0	0
8. Other invested assets	0	0
9. Aggregate write-ins for investment income	(7,517)	(7,517)
10. Total gross investment income	530,777	439,058
11. Investment expenses		(g) 7,228
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13. Interest expense		(h) 0
14. Depreciation on real estate and other invested assets		(i) 0
15. Aggregate write-ins for deductions from investment income		0
16. Total (Lines 11 through 15)		7,228
17. Net Investment Income - (Line 10 minus Line 16)		431,830
<b>DETAILS OF WRITE-INS</b>		
0901. Misc Investment Income	(7,517)	(7,517)
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	(7,517)	(7,517)
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Total (Lines 1501 through 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 5,673 accrual of discount less \$ 10,391 amortization of premium and less \$ 12,440 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Increases (Decreases) by Adjustment	4 Net Gain (Loss) from Change in Difference Between Basis Book/ Adjusted Carrying and Admitted Values	5 Total
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)					
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash/Short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)					
<b>NONE</b>					
<b>DETAILS OF WRITE-INS</b>					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)					

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE PHOENIX NATIONAL INSURANCE COMPANY**

**EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH POLICIES AND CONTRACTS**

	1		2		3		4		5		6		7		8		9		10		11	
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business											
<b>FIRST YEAR (other than single)</b>																						
1. Uncollected	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. Deferred and accrued	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. Deferred, accrued and uncollected:																						
3.1 Direct	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3.2 Reinsurance assumed	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3.3 Reinsurance ceded	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3.4 Net (Line 1 + Line 2)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. Advance	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. Line 3.4 - Line 4	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. Collected during year:																						
6.1 Direct	292	.0	292	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
6.2 Reinsurance assumed	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
6.3 Reinsurance ceded	292	.0	292	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
6.4 Net	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
7. Line 5 + Line 6.4	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
8. Prior year (uncollected + deferred and accrued - advance)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
9. First year premiums and considerations:																						
9.1 Direct	292	.0	292	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
9.2 Reinsurance assumed	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
9.3 Reinsurance ceded	292	.0	292	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
9.4 Net (Line 7 - Line 8)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
<b>SINGLE</b>																						
10. Single premiums and considerations:																						
10.1 Direct	119,981	.0	.0	159,011	(15,910)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	(23,120)	.0	.0
10.2 Reinsurance assumed	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
10.3 Reinsurance ceded	119,981	.0	.0	159,011	(15,910)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	(23,120)	.0
10.4 Net	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
<b>RENEWAL</b>																						
11. Uncollected	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
12. Deferred and accrued	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
13. Deferred, accrued and uncollected:																						
13.1 Direct	23,315	.0	23,315	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
13.2 Reinsurance assumed	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
13.3 Reinsurance ceded	23,315	.0	23,315	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
13.4 Net (Line 11 + Line 12)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
14. Advance	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
15. Line 13.4 - Line 14	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
16. Collected during year:																						
16.1 Direct	1,938,671	.0	1,933,728	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	4,943	.0
16.2 Reinsurance assumed	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
16.3 Reinsurance ceded	1,938,671	.0	1,933,728	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	4,943	.0
16.4 Net	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
17. Line 15 + Line 16.4	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
18. Prior year (uncollected + deferred and accrued - advance)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
19. Renewal premiums and considerations:																						
19.1 Direct	1,936,803	.0	1,931,860	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	4,943	.0
19.2 Reinsurance assumed	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
19.3 Reinsurance ceded	1,936,803	.0	1,931,860	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	4,943	.0
19.4 Net (Line 17 - Line 18)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
<b>TOTAL</b>																						
20. Total premiums and annuity considerations:																						
20.1 Direct	2,057,076	.0	1,932,152	159,011	(15,910)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	(23,120)	4,943	.0
20.2 Reinsurance assumed	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
20.3 Reinsurance ceded	2,057,076	.0	1,932,152	159,011	(15,910)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	(23,120)	4,943	.0
20.4 Net (Line 9.4 + 10.4 + 19.4)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE PHOENIX NATIONAL INSURANCE COMPANY

**EXHIBIT 1 - PART 2 - DIVIDENDS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (direct business only)**

	1 Total	2 Industrial Life	3 Ordinary		5 Credit Life (Group and Individual)	6 Group		8 Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other	
<b>DIVIDENDS AND COUPONS APPLIED (included in Part 1)</b>											
21. To pay renewal premiums (Exhibit 4, Line 1) .....	0	0	0	0	0	0	0	0	0	0	0
22. All other (Exhibit 4, Lines 2, 3 & 4) .....	0	0	0	0	0	0	0	0	0	0	0
<b>REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED</b>											
23. First year (other than single):											
23.1 Reinsurance ceded .....	0	0	0	0	0	0	0	0	0	0	0
23.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0	0	0	0
23.3 Net ceded less assumed .....	0	0	0	0	0	0	0	0	0	0	0
24. Single:											
24.1 Reinsurance ceded .....	0	0	0	0	0	0	0	0	0	0	0
24.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0	0	0	0
24.3 Net ceded less assumed .....	0	0	0	0	0	0	0	0	0	0	0
25. Renewal:											
25.1 Reinsurance ceded .....	229,542	0	120,968	2,124	115,776	0	0	0	(9,571)	245	0
25.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0	0	0	0
25.3 Net ceded less assumed .....	229,542	0	120,968	2,124	115,776	0	0	0	(9,571)	245	0
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6) .....	229,542	0	120,968	2,124	115,776	0	0	0	(9,571)	245	0
26.2 Reinsurance assumed (Page 6, Line 23) .....	0	0	0	0	0	0	0	0	0	0	0
26.3 Net ceded less assumed .....	229,542	0	120,968	2,124	115,776	0	0	0	(9,571)	245	0
<b>COMMISSIONS INCURRED (direct business only)</b>											
27. First year (other than single) .....	6	0	6	0	0	0	0	0	0	0	0
28. Single .....	(14,056)	0	0	0	(4,485)	0	0	0	(9,571)	0	0
29. Renewal .....	123,397	0	121,028	2,124	0	0	0	0	0	245	0
30. Deposit-type contract funds .....	0										
31. Totals (to agree with Page 6, Line 21) .....	109,347	0	121,034	2,124	(4,485)	0	0	0	(9,571)	245	0

**EXHIBIT 2 - GENERAL EXPENSES**

	Insurance			4 Investment	5 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business		
1. Rent	6,664	0	0	0	6,664
2. Salaries and wages	41,925	0	0	0	41,925
3.11 Contributions for benefit plans for employees	1,910	0	0	0	1,910
3.12 Contributions for benefit plans for agents	0	0	0	0	0
3.21 Payments to employees under non-funded benefit plans	0	0	0	0	0
3.22 Payments to agents under non-funded benefit plans	0	0	0	0	0
3.31 Other employee welfare	39	0	0	0	39
3.32 Other agent welfare	0	0	0	0	0
4.1 Legal fees and expenses	0	0	0	0	0
4.2 Medical examination fees	0	0	0	0	0
4.3 Inspection report fees	0	0	0	0	0
4.4 Fees of public accountants and consulting actuaries	48,361	0	0	0	48,361
4.5 Expense of investigation and settlement of policy claims	0	0	0	0	0
5.1 Traveling expenses	1,012	0	0	0	1,012
5.2 Advertising	0	0	0	0	0
5.3 Postage, express, telegraph and telephone	537	0	0	0	537
5.4 Printing and stationery	177	0	0	0	177
5.5 Cost or depreciation of furniture and equipment	313	0	0	0	313
5.6 Rental of equipment	29	0	0	0	29
5.7 Cost or depreciation of EDP equipment and software	0	0	0	0	0
6.1 Books and periodicals	1,877	0	0	0	1,877
6.2 Bureau and association fees	106	0	0	0	106
6.3 Insurance, except on real estate	539	0	0	0	539
6.4 Miscellaneous losses	0	0	0	0	0
6.5 Collection and bank service charges	0	0	0	0	0
6.6 Sundry general expenses	755	0	0	0	755
6.7 Group service and administration fees	0	0	0	0	0
6.8 Reimbursements by uninsured accident and health plans	0	0	0	0	0
7.1 Agency expense allowance	0	0	0	0	0
7.2 Agents' balances charged off (less \$ recovered)	0	0	0	0	0
7.3 Agency conferences other than local meetings	0	0	0	0	0
9.1 Real estate expenses	0	0	0	0	0
9.2 Investment expenses not included elsewhere	0	0	0	7,228	7,228
9.3 Aggregate write-ins for expenses	0	0	0	0	0
10. General expenses incurred	104,244	0	0	7,228 (a)	111,472
11. General expenses unpaid December 31, prior year	102,248	0	0	0	102,248
12. General expenses unpaid December 31, current year	92,482	0	0	0	92,482
13. Amounts receivable relating to uninsured accident and health plans, prior year	0	0	0	0	0
14. Amounts receivable relating to uninsured accident and health plans, current year	0	0	0	0	0
15. General expenses paid during year (Lines 10+11-12-13+14)	114,010	0	0	7,228	121,238
<b>DETAILS OF WRITE-INS</b>					
09.301.					
09.302.					
09.303.					
09.398. Summary of remaining write-ins for Line 9.3 from overflow page	0	0	0	0	0
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	0	0	0	0	0

(a) Includes management fees of \$ ..... to affiliates and \$ ..... to non-affiliates.

**EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)**

	Insurance			4 Investment	5 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business		
1. Real estate taxes	0	0	0	0	0
2. State insurance department licenses and fees	57,456	0	0	0	57,456
3. State taxes on premiums	(21,716)	0	0	0	(21,716)
4. Other state taxes, incl. \$ for employee benefits	0	0	0	0	0
5. U.S. Social Security taxes	2,184	0	0	0	2,184
6. All other taxes	427	0	0	0	427
7. Taxes, licenses and fees incurred	38,351	0	0	0	38,351
8. Taxes, licenses and fees unpaid December 31, prior year	88,137	0	0	0	88,137
9. Taxes, licenses and fees unpaid December 31, current year	88,137	0	0	0	88,137
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	38,351	0	0	0	38,351

**EXHIBIT 4 - DIVIDENDS OR REFUNDS**

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions		
4. Applied to provide paid-up annuities		
5. Total Lines 1 thru 4		
6. Paid in cash		
7. Left on deposit		
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 thru 8		
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year		
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 thru 14		
16. Total from prior year		
17. Total Dividends or refunds (Lines 9 + 15 - 16)		
<b>DETAILS OF WRITE-INS</b>		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

**NONE**

**EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
<b>A. LIFE INSURANCE:</b>					
0100001. 1958 CSO 4% CRVM ALB CRF 1974 - 1982.....	1,957,456		1,957,456		
0100002. 1958 CSO 4% NL ALB CRF 1974 - 1982.....	68,314		68,314		
0100003. 1958 CSO 4% CRVM ANB 1974 - 1982.....	8,308		8,308		
0100004. 1980 CSO 4.5% CRVM ALB CRF 1984 - 1989.....	3,189,170		3,189,170		
0100005. 1980 CSO 4.5% CRVM ANB CRF 1984 - 1989.....	9,787		9,787		
0100006. 1980 CSO 5% CRVM ALB CRF 1984 - 1989.....	7,141,564		7,088,392	53,172	
0100007. 1980 CSO 5.5% CRVM ALB 1984 - 1989.....	859,510		859,510		
0100008. 1980 CSO 5.5% NL ALB CRF 1984 - 1989.....	283,184		283,184		
0100009. 1980 CET 5.5% NL ALB CRF 1984 - 1989.....	279		279		
<b>0199997. Totals (Gross)</b>	<b>13,517,572</b>	<b>0</b>	<b>13,464,400</b>	<b>53,172</b>	<b>0</b>
<b>0199998. Reinsurance ceded</b>	<b>13,517,572</b>		<b>13,464,400</b>	<b>53,172</b>	
<b>0199999. Totals (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B. ANNUITIES (excluding supplementary contracts with life contingencies):</b>					
0200001. FUNDS DEFERRED.....	27,801,893	XXX	27,801,893	XXX	
<b>0299997. Totals (Gross)</b>	<b>27,801,893</b>	<b>XXX</b>	<b>27,801,893</b>	<b>XXX</b>	<b>0</b>
<b>0299998. Reinsurance ceded</b>	<b>27,801,893</b>	<b>XXX</b>	<b>27,801,893</b>	<b>XXX</b>	
<b>0299999. Totals (Net)</b>	<b>0</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>	<b>0</b>
<b>C. SUPPLEMENTARY CONTRACTS WITH LIFE CONTINGENCIES:</b>					
0300001. 1983 INDIVIDUAL ANNUITY 4%.....	234,710		234,710		
0300002. 1983 INDIVIDUAL ANNUITY 6.25%.....	14,976		14,976		
0300003. 1983 INDIVIDUAL ANNUITY 7.25%.....	69,576		69,576		
0300004. 1983 INDIVIDUAL ANNUITY 8.25%.....	16,661		16,661		
<b>0399997. Totals (Gross)</b>	<b>335,923</b>	<b>0</b>	<b>335,923</b>	<b>0</b>	<b>0</b>
<b>0399998. Reinsurance ceded</b>	<b>335,923</b>		<b>335,923</b>		
<b>0399999. Totals (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>D. ACCIDENTAL DEATH BENEFITS:</b>					
0400001. 1959 ADB 1958 CSO 3%.....	527		527		
<b>0499997. Totals (Gross)</b>	<b>527</b>	<b>0</b>	<b>527</b>	<b>0</b>	<b>0</b>
<b>0499998. Reinsurance ceded</b>	<b>527</b>		<b>527</b>		
<b>0499999. Totals (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>E. DISABILITY-ACTIVE LIVES:</b>					
0500001. 1952 DISABILITY STY 1958 CSO 3%.....	2,284		2,284		
<b>0599997. Totals (Gross)</b>	<b>2,284</b>	<b>0</b>	<b>2,284</b>	<b>0</b>	<b>0</b>
<b>0599998. Reinsurance ceded</b>	<b>2,284</b>		<b>2,284</b>		
<b>0599999. Totals (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>F. DISABILITY-DISABLED LIVES:</b>					
0600001. 1952 DISABILITY STY 1958 CSO 3%.....	25,956		25,956		
0600002. 1964 CDT 3.5%.....	11,494		11,494		
<b>0699997. Totals (Gross)</b>	<b>37,450</b>	<b>0</b>	<b>37,450</b>	<b>0</b>	<b>0</b>
<b>0699998. Reinsurance ceded</b>	<b>37,450</b>		<b>37,450</b>		
<b>0699999. Totals (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>G. MISCELLANEOUS RESERVES</b>					
0700001. Immediate Claim Payment.....	17,530		17,530		
0700002. For non-deduction of deferred fractional premiums or return of premiums at the death of the insured.....	2,668		2,668		
0700003. For surrender values in excess of reserves otherwise required and carried in this schedule.....	809,755		809,755		
<b>0799997. Totals (Gross)</b>	<b>829,953</b>	<b>0</b>	<b>829,953</b>	<b>0</b>	<b>0</b>
<b>0799998. Reinsurance ceded</b>	<b>829,953</b>		<b>829,953</b>		
<b>0799999. Totals (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>9999999. Totals (Net) - (Page 3, Line 1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



ANNUAL STATEMENT FOR THE YEAR 2002 OF THE PHOENIX NATIONAL INSURANCE COMPANY

**EXHIBIT 5 - INTERROGATORIES**

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [ ] No [ X ]
- 1.2 If not, state which kind is issued  
     Non-participating .....
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts? ..... Yes [ ] No [ X ]
- 2.2 If not, state which kind is issued  
     Non-participating .....
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements? ..... Yes [ X ] No [ ]  
     If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the Instructions.
- 4. Has the reporting entity any assessment or stipulated premium contracts in force? ..... Yes [ ] No [ X ]
  - 4.1 Amount of insurance? ..... \$ .....
  - 4.2 Amount of reserve? ..... \$ .....
  - 4.3 Basis of reserve:  
 .....
  - 4.4 Basis of regular assessments:  
 .....
  - 4.5 Basis of special assessments:  
 .....
  - 4.6 Assessments collected during the year ..... \$ .....
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.  
     .....
- 6. Does the reporting entity hold reserves for any annuity contracts which are less than the reserves that would be held on a standard basis? ..... Yes [ ] No [ X ]
  - 6.1 If so, state the amount of reserve on such contracts on the basis actually held: ..... \$ .....
  - 6.2 which would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: ..... \$ .....
  - Attach statement of methods employed in their valuation.
- 7. Does the reporting entity have any Synthetic GIC contracts, or agreements in effect as of December 31 of the current year? ..... Yes [ ] No [ X ]
  - 7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements? ..... \$ .....
  - 7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:  
 .....
  - 7.3 State the amount of reserves established for this business: ..... \$ .....
  - 7.4 Identify where the reserves are reported in the blank:  
 .....

**EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR**

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed From	3 Changed To	
<b>LIFE CONTRACTS (Including supplementary contracts set upon a basis other than that used to determine benefits) (Exhibit 5)</b>			
0199999 - Subtotal (Page 7, Line 6)	XXX	XXX	
<b>ACCIDENT AND HEALTH CONTRACTS (Exhibit 6)</b>			
0299999 - Subtotal	XXX	XXX	
<b>DEPOSIT-TYPE CONTRACTS (Exhibit 7)</b>			
<b>NONE</b>			
0399999 - Subtotal	XXX	XXX	
9999999 - Total (Column 4, only)			

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE PHOENIX NATIONAL INSURANCE COMPANY**

**EXHIBIT 6 - AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS**

	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	Other Individual Contracts				
					5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
<b>ACTIVE LIFE RESERVE</b>									
1. Unearned premium reserve .....	30,973		30,101			872			
2. Additional contract reserves (a) .....	1,312					1,312			
3. Additional actuarial reserves-Asset/Liability analysis .....	0								
4. Reserve for future contingent benefits .....	0								
5. Reserve for rate credits .....	0								
6. Aggregate write-ins for reserves .....	0	0	0	0	0	0	0	0	0
7. Totals (Gross) .....	32,285	0	30,101	0	0	2,184	0	0	0
8. Reinsurance ceded .....	32,285		30,101			2,184			
9. Totals (Net) .....	0	0	0	0	0	0	0	0	0
<b>CLAIM RESERVE</b>									
10. Present value of amounts not yet due on claims .....	68,848		68,848						
11. Additional actuarial reserves-Asset/Liability analysis .....	0								
12. Reserve for future contingent benefits .....	0								
13. Aggregate write-ins for reserves .....	0	0	0	0	0	0	0	0	0
14. Totals (Gross) .....	68,848	0	68,848	0	0	0	0	0	0
15. Reinsurance ceded .....	68,848		68,848						
16. Totals (Net) .....	0	0	0	0	0	0	0	0	0
17. <b>TOTAL (Net)</b> .....	0	0	0	0	0	0	0	0	0
18. <b>TABULAR FUND INTEREST</b> .....	0								
<b>DETAILS OF WRITE-INS</b>									
0601. ....									
0602. ....									
0603. ....									
0698. Summary of remaining write-ins for Line 6 from overflow page .....	0	0	0	0	0	0	0	0	0
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above) .....	0	0	0	0	0	0	0	0	0
1301. ....									
1302. ....									
1303. ....									
1398. Summary of remaining write-ins for Line 13 from overflow page .....	0	0	0	0	0	0	0	0	0
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above) .....	0	0	0	0	0	0	0	0	0

(a) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

**EXHIBIT 7 - DEPOSIT TYPE CONTRACTS**

	1 Total	2 Guaranteed Interest Contracts	3 Supplemental Contracts and Annuities Certain	4 Dividend Accumulations or Refunds	5 Premium and Other Deposit Funds	6 Other
1. Balance at the beginning of the year before reinsurance .....	2,611,551		2,611,551			
2. Deposits received during the year .....	.0					
3. Investment earnings credited to the account .....	113,569		113,569			
4. Other net change in reserves .....	249,031		249,031			
5. Fees and other charges assessed .....	.0					
6. Surrender charges .....	.0					
7. Net surrender or withdrawal payments .....	1,042,947		1,042,947			
8. Other net transfers to or (from) Separate Accounts .....	.0					
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) .....	1,931,204	.0	1,931,204	.0	.0	.0
10. Reinsurance balance at the beginning of the year .....	(2,611,551)		(2,611,551)			
11. Net change in reinsurance assumed .....	.0					
12. Net change in reinsurance ceded .....	(680,347)		(680,347)			
13. Reinsurance balance at the end of the year (Lines 10+11-12) .....	(1,931,204)	.0	(1,931,204)	.0	.0	.0
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	0	0	0	0	0	0

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE PHOENIX NATIONAL INSURANCE COMPANY**

**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

**PART 1 - Liability End of Current Year**

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
<b>1. Due and Unpaid:</b>											
1.1 Direct .....	0	0	0	0	0	0	0	0	0	0	0
1.2 Reinsurance assumed .....	0										
1.3 Reinsurance ceded .....	0	0	0	0	0	0	0	0	0	0	0
1.4 Net .....	0	0	0	0	0	0	0	0	0	0	0
<b>2. In course of settlement:</b>											
2.1 Resisted .....											
2.11 Direct .....	0	0	0	0	0	0	0	0	0	0	0
2.12 Reinsurance assumed .....	0										
2.13 Reinsurance ceded .....	0	0	0	0	0	0	0	0	0	0	0
2.14 Net .....	0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	0	0	0	0
2.2 Other .....											
2.21 Direct .....	140,034	0	127,371	0	0	0	0	0	0	12,663	0
2.22 Reinsurance assumed .....	0										
2.23 Reinsurance ceded .....	140,034	0	127,371	0	0	0	0	0	0	12,663	0
2.24 Net .....	0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	(b) 0
<b>3. Incurred but unreported:</b>											
3.1 Direct .....	150,594	0	150,000	0	0	269	0	0	0	325	0
3.2 Reinsurance assumed .....	0										
3.3 Reinsurance ceded .....	150,594	0	150,000	0	0	269	0	0	0	325	0
3.4 Net .....	0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	(b) 0
<b>4. TOTALS</b> .....											
4.1 Direct .....	290,628	0	277,371	0	0	269	0	0	0	12,988	0
4.2 Reinsurance assumed .....	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded .....	290,628	0	277,371	0	0	269	0	0	0	12,988	0
4.4 Net .....	0	(a) 0	(a) 0	0	0	0	(a) 0	0	0	0	0

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ ..... in Column 2, \$ ..... in Column 3 and \$ ..... in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$ ....., Individual Annuities \$ ....., Credit Life (Group and Individual) \$ ....., and Group Life \$ ....., are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$ ....., Credit (Group and Individual) Accident and Health \$ ....., and Other Accident and Health \$ ..... are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE PHOENIX NATIONAL INSURANCE COMPANY

**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

PART 2 - Incurred During the Year

	1 Total	2			3		4 Ordinary		5			6			7-9 Group			10 Accident and Health (Group and Individual)		11 Other
		Industrial Life (a)	Life Insurance (b)	Life Insurance (c)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Credit (Group and Individual)	Group	Credit (Group and Individual)	Group	Credit (Group and Individual)	Group	Credit (Group and Individual)	Other		
1. Settlements During the Year:																				
1.1 Direct	1,788,717	0	1,085,728	0	0	45,984	0	0	0	0	0	0	0	0	0	0	0	657,005	0	
1.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1.3 Reinsurance ceded	1,788,717	0	1,085,728	0	0	45,984	0	0	0	0	0	0	0	0	0	0	0	657,005	0	
1.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2. Liability December 31, current year from Part 1:																				
2.1 Direct	290,628	0	277,371	0	0	269	0	0	0	0	0	0	0	0	0	0	0	12,988	0	
2.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2.3 Reinsurance ceded	290,628	0	277,371	0	0	269	0	0	0	0	0	0	0	0	0	0	0	12,988	0	
2.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
3. Amounts recoverable from reinsurers December 31, current year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
4. Liability December 31, prior year:																				
4.1 Direct	386,241	0	311,683	0	0	12,931	0	0	0	0	0	0	0	0	0	0	0	61,627	0	
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
4.3 Reinsurance ceded	386,241	0	311,683	0	0	12,931	0	0	0	0	0	0	0	0	0	0	0	61,627	0	
4.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
5. Amounts recoverable from reinsurers December 31, prior year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
6. Incurred Benefits:																				
6.1 Direct	1,693,104	0	1,051,416	0	0	33,322	0	0	0	0	0	0	0	0	0	0	0	608,366	0	
6.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
6.3 Reinsurance ceded	1,693,104	0	1,051,416	0	0	33,322	0	0	0	0	0	0	0	0	0	0	0	608,366	0	
6.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ ..... in Line 1.1, \$ ..... in Line 1.4.  
 (b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ ..... in Line 6.1 and \$ ..... in Line 6.4.  
 (c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ ..... in Line 6.1 and \$ ..... in Line 6.4.  
 (d) Includes \$ ..... premiums waived under total and permanent disability benefits.

## EXHIBIT 9 ANALYSIS OF NON-ADMITTED ASSETS AND RELATED ITEMS

	1	2	3
	End of Current Year	End of Prior Year	Changes for Year (Increase) or Decrease
1. Summary of Items Page 2, Lines 12 to 17 and 19 to 22, Column 2.....	939,154	949,685	10,531
2. Other Nonadmitted Assets:			
2.1 Bills receivable .....		.0	.0
2.2 Furniture and equipment .....		.0	.0
2.3 Leasehold improvements .....		.0	.0
2.4 Cash advanced to or in the hands of officers or agents .....		.0	.0
2.5 Loans on personal security, endorsed or not .....		.0	.0
2.6 Supplies, stationery, printed matter .....		.0	.0
2.7 Commuted commissions .....		.0	.0
3. Total (Lines 2.1 thru 2.7) .....	.0	.0	.0
4. Disallowed interest maintenance reserve .....		.0	.0
5. Aggregate write-ins for other assets .....	0	0	0
6. Total (Line 1 plus Lines 3 to 5)	939,154	949,685	10,531
<b>DETAILS OF WRITE-INS</b>			
0501. ....			
0502. ....			
0503. ....			
0598. Summary of remaining write-ins for Line 5 from overflow page .....	.0	.0	.0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0

## NOTES TO FINANCIAL STATEMENTS

### 1. Accounting Policies

A. The accompanying financial statements of the Company have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners and the State of Ohio.

### B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

### C. Accounting Policy

1. Short-term investments are stated at amortized cost.
2. Bonds not backed by other loans are stated at amortized cost using the scientific method.
3. Common stocks: Not applicable.
4. Preferred stocks: Not applicable.
5. Mortgage loans: Not applicable.
6. Loan-backed bonds and structured securities are stated at amortized cost using the scientific method, utilizing anticipated cash flows based upon prepayment assumptions; amortization is adjusted for significant changes in estimated cash flows from the original purchase assumptions.
7. The Company has no investments in subsidiaries, controlled and affiliated companies.
8. Joint ventures, partnerships and limited liability companies: Not applicable
9. Derivatives: Not applicable
10. Not applicable
11. The Company has no accident and health business.

### 2. Accounting Changes and Correction of Errors

A. The Company has no material changes in accounting principles and/or correction of errors.

B. As a result of the adoption of Codification, the Company recorded an increase to beginning surplus of \$95,017 reflecting the cumulative effect adjustment for income taxes as of January 1, 2001.

### 3. Business Combinations and Goodwill

The Company was not a party to a business combination, had no goodwill associated with an assumption reinsurance agreement, or had an impairment loss.

### 4. Discontinued Operations

The Company had no discontinued operations.

### 5. Investments

- A. Mortgage Loans: Not applicable
- B. Debt Restructuring: Not applicable
- C. Reverse Mortgages: Not applicable
- D. Loan-Backed Securities :
  - (1) Not applicable

## NOTES TO FINANCIAL STATEMENTS

(2) Prepayment assumptions for loan backed bonds and structured securities were obtained from industry prepayment models or internal estimates. These assumptions are consistent with current interest rates and the economic environment. The retrospective adjustment method is used to value these securities.

(3) The Company uses the FT Interactive Data Pricing Service for public market quotes; where public market quotes are not available, fair values are provided by broker; fair values for private placement securities are determined using a pricing matrix.

(4) Not applicable

E. Repurchase Agreements: Not applicable

### 6. Joint Ventures, Partnerships and Limited Liability Companies

A. Not applicable

B. Not applicable

### 7. Investment Income

A. Due and accrued income is excluded from surplus on the following basis:

All investment income due and accrued with amounts that are over 90 days past due.

B. The total amount excluded (non-admitted) was \$90,919.

### 8. Derivative Instruments: Not applicable

### 9. Income Taxes

A. The components of the net deferred tax asset/(liability) at December 31 are as follows:

	2002	2001
(1) Total of all deferred tax assets (admitted and nonadmitted)	1,059,608	1,060,392
(2) Total of all deferred tax liabilities	<u>(6,340)</u>	<u>(4,355)</u>
Net deferred tax asset	1,053,268	1,056,037
(3) Deferred tax asset nonadmitted	<u>(939,154)</u>	<u>(949,685)</u>
Net admitted deferred tax asset	114,114	106,352
(4) (Increase) decrease in deferred tax assets nonadmitted	<u>10,531</u>	<u>(949,685)</u>

C. Current income taxes incurred consist of the following major components:

	2002	2001
Federal	114,601	222,939
Foreign	<u>0</u>	<u>0</u>
	114,601	222,939
Federal income tax on net capital gains	0	15
Utilization on capital loss carryforwards	<u>0</u>	<u>0</u>
Current income taxes incurred	<u>114,601</u>	<u>222,954</u>

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities at December 31 are as follows:

	2002	2001
Deferred tax assets:		
Goodwill	638,840	700,663
DAC	388,946	359,729
Other	<u>31,822</u>	<u>0</u>
Total deferred tax assets	1,059,608	1,060,392
Nonadmitted deferred tax assets	<u>(939,154)</u>	<u>(949,685)</u>
Admitted deferred tax assets	120,454	110,707
Deferred tax liabilities:		
Bonds	<u>6,340</u>	<u>4,355</u>
Total deferred tax liabilities	<u>6,340</u>	<u>4,355</u>

## NOTES TO FINANCIAL STATEMENTS

Net admitted deferred tax asset	<u>114,114</u>	<u>106,352</u>
---------------------------------	----------------	----------------

The change in net deferred income taxes at December 31 is comprised of the following (this analysis is exclusive of nonadmitted assets as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	2002	2001	Change
Total deferred tax assets	1,059,608	1,060,392	(784)
Total deferred tax liabilities	<u>6,340</u>	<u>4,355</u>	<u>1,985</u>
Net deferred tax asset (liability)	<u>1,053,268</u>	<u>1,056,037</u>	<u>(2,769)</u>

- D. The provision for federal and foreign income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to income before taxes. The significant items causing this are as follows:

	December 31, 2002	Effective Tax Rate
Provision computed at statutory rate	136,996	35.0%
Tax exempt interest deduction	(22,746)	-5.8%
Amortization of IMR	6,304	1.6%
Other	(3,184)	-0.8%
Total	<u>117,370</u>	<u>30.0%</u>
Federal income tax provision-operations (page 4, line 32)	114,601	
Federal income tax provision-capital gains (page 4, line 34)	-	
Change in gross deferred tax asset/liability	<u>2,769</u>	
Total statutory income taxes	<u>117,370</u>	

- E. The Company does not have any operating losses or tax credit carryforwards available for tax purposes. Income taxes available for recoupment in the event of future net losses consist of \$220,911 which was incurred in 2000.

- F. The Company's Federal Income Tax return is consolidated with The Phoenix Companies, Inc. A written tax sharing consolidation agreement has been approved by the Board of Directors. Allocation is based upon separate return calculations with credit for losses when utilized. Intercompany balances are settled quarterly.

#### 10. Information Concerning Parent, Subsidiaries and Affiliates

A,B C, The Company has no reportable intercompany transactions, other than those listed below.

D. At December the 31, 2002 and 2001 the Company reported \$152,646 net amounts due to and \$140,734 net amounts due from affiliates, respectively.

E. The Company has made no guarantees or commitments for the benefit of an affiliate which would result in a material contingent exposure to the Company.

F. The Company has executed service agreements with the Parent, Phoenix Life Insurance Company, related to cost reimbursement for Home Office provided services, and with an affiliate, Phoenix Investment Counsel, Inc. for the provision of investment advisory services.

## NOTES TO FINANCIAL STATEMENTS

G: All outstanding shares of the Company stock are owned by PM Holdings Inc., a Connecticut Corporation which is a wholly-owned subsidiary of Phoenix Life Insurance Company, a New York Life Insurance Company. For additional information see organizational chart on page 68.

H. None

I. None

J. None

### 11. Debt

#### A. Capital Notes

The Company has no capital note obligations.

#### B. All Other Debt

The Company has no outstanding borrowing.

### 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

Not applicable since the Company has no direct employees.

### 13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

1. The Company has 4,000,000 shares of capital stock authorized, with 1,363,637 outstanding, with a par value of \$2.00 per share as of December 31, 2002.

2. The Company has no preferred stock outstanding.

3. Without prior approval by the Insurance Commissioner for the State of Ohio, the aggregate amounts of dividends to shareholders during any 12- month period, shall not exceed the greater of 10% of surplus to policyholders for the preceding calendar year or net income for such year.

4. Within the limitations of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.

5. There are no restrictions on unassigned surplus funds.

6. Not applicable.

7. Not applicable.

8. The Company has no special surplus funds.

9. The portion of unassigned funds (surplus) represented or reduced by each item below is as follows:

a. unrealized gains and losses:	\$	0
b. nonadmitted assets values:	\$	10,531
c. separate account business:	\$	0
d. asset valuation reserves:	\$	1,627
e. reinsurance in unauthorized companies:	\$	0

10. Not applicable.

11. Not applicable.

## NOTES TO FINANCIAL STATEMENTS

12. Not applicable.

### 14. Contingencies

(A) Contingent Commitments: None

(B) Assessments: None

(C) Gain Contingencies: None

(D) All Other Contingencies: None

### 15. Leases

The Company has no lease obligations.

### 16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk:

The Company has no financial instruments with off-balance sheet risk.

### 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables reported as Sales: Not applicable.

B. Transfer and Servicing of Financial Assets: Not applicable.

C. Wash Sales: None

### 18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

None

### 19. Direct Premiums Written/Produced by Managing General Agents/Third Party Administrators

Not applicable

### 20. Other Items

A. The Company had no extraordinary items to record.

B. Troubled Debt Restructuring: Debtors: Not applicable.

C. Other Disclosures

The Company elected to use rounding in reporting amounts in the statement. The amounts in this statement pertain to the entire Company business.

D. The Company had no uncollectible balances at December 31, 2002.

E. Not applicable.

F. Not applicable.

G. Mezzanine Real Estate Loans: Not applicable.

H. Not applicable.

I. The Company had death claims, net of reinsurance of \$119,000 from the September 11<sup>th</sup> terrorist attacks. The Company has not established any additional contingent liabilities relating to the September 11<sup>th</sup> attacks.

## NOTES TO FINANCIAL STATEMENTS

### 21. Events Subsequent

There were no events occurring subsequent to the close of the books, which would have a material effect on the company's financial condition.

### 22. Ceded Reinsurance Report

#### Section 1 - General Interrogatories

1. Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company? Yes ( ) No ( X ) If yes, give full details.
2. Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) which is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business? Yes ( ) No ( X ) If yes, give full details.

#### Section 2 - Ceded Reinsurance Report - Part A

1. Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits? Yes ( ) No ( X )
  - a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the company to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. N/A
  - b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement? N/A
2. Does the company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts which, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? Yes ( ) No ( X ) If yes, give full details.

#### Section 3 – Ceded Reinsurance Report – Part B

1. What is the estimated amount of the aggregate reduction in surplus, for agreements not reflected in Section 2 above, of termination of all reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. N/A
2. Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts which were in-force or which had existing reserves established by the company as of the effective date of the agreement? Yes ( ) No ( X ) If yes, what is the amount of reinsurance credits whether an asset or a reduction of liability, taken for such new agreements or amendments? N/A

### 23. Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable.

### 24. Change in Incurred Losses and Loss Adjustment Expenses

None

### 25. Intercompany Pooling Arrangements

The Company had no intercompany pooling arrangements.

## NOTES TO FINANCIAL STATEMENTS

### 26. Reserves for Life Contracts and Deposit-Type Contracts

1. The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the month of death. The Company has certain surrender values in excess of the legally computed reserves which are included in Exhibit 5G, Line 3.

2. The method used in the valuation of substandard policies is based on the normal tabular reserves plus on half of the annual substandard extra premium.

3. There are no amounts of insurance for which the gross premium are less than the net premiums according to the standard of valuation set by the State of Ohio.

4. Page 7 is blank because the Company has ceded all of its life insurance business.

5. Exhibit 7 reflects the ceding of all business not involving life contingencies.

6. There were no other reserve changes.

### 27. Variable Annuities with Guaranteed Living Benefits

The Company has no variable annuity business.

### 28. Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics

The Company has no annuity actuarial reserves or deposit liabilities.

### 29. Premium and Annuity Considerations Deferred and Uncollected

The Company had no deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2002.

### 30. Separate Accounts

The Company has no separate account business

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. Treasury securities .....	913,710	7.004	913,710	7.004
1.2 U.S. government agency and corporate obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies .....		0.000		0.000
1.22 Issued by U.S. government sponsored agencies .....	4,355,721	33.388	4,355,721	33.388
1.3 Foreign government (including Canada, excluding mortgaged-backed securities) .....		0.000		0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations .....	493,001	3.779	493,001	3.779
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations .....		0.000		0.000
1.43 Revenue and assessment obligations .....	995,109	7.628	995,109	7.628
1.44 Industrial development and similar obligations .....		0.000		0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Guaranteed by GNMA .....		0.000		0.000
1.512 Issued by FNMA and FHLMC .....		0.000		0.000
1.513 Privately issued .....		0.000		0.000
1.52 CMOs and REMICs:				
1.521 Issued by FNMA and FHLMC .....		0.000		0.000
1.522 Privately issued and collateralized by MBS issued or guaranteed by GNMA, FNMA, or FHLMC .....		0.000		0.000
1.523 All other privately issued .....	486,406	3.728	486,406	3.728
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO) .....	475,735	3.647	475,735	3.647
2.2 Unaffiliated foreign securities .....		0.000		0.000
2.3 Affiliated securities .....		0.000		0.000
3. Equity interests:				
3.1 Investments in mutual funds .....		0.000		0.000
3.2 Preferred stocks:				
3.21 Affiliated .....		0.000		0.000
3.22 Unaffiliated .....		0.000		0.000
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated .....		0.000		0.000
3.32 Unaffiliated .....		0.000		0.000
3.4 Other equity securities:				
3.41 Affiliated .....		0.000		0.000
3.42 Unaffiliated .....		0.000		0.000
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated .....		0.000		0.000
3.52 Unaffiliated .....		0.000		0.000
4. Mortgage loans:				
4.1 Construction and land development .....		0.000		0.000
4.2 Agricultural .....		0.000		0.000
4.3 Single family residential properties .....		0.000		0.000
4.4 Multifamily residential properties .....		0.000		0.000
4.5 Commercial loans .....		0.000		0.000
5. Real estate investments:				
5.1 Property occupied by the company .....		0.000	0	0.000
5.2 Property held for the production of income (includes \$ ..... of property acquired in satisfaction of debt) .....		0.000	0	0.000
5.3 Property held for sale (\$ ..... including property acquired in satisfaction of debt) .....		0.000	0	0.000
6. Policy loans .....		0.000	0	0.000
7. Receivables for securities .....	90,918	0.697	90,918	0.697
8. Cash and short-term investments .....	5,235,133	40.129	5,235,133	40.129
9. Other invested assets .....		0.000		0.000
10. Total invested assets	13,045,733	100.000	13,045,733	100.000

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [ X ] No [ ] NA [ ]
- 1.3 State Regulating? ..... Ohio.....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
- 2.2 If yes, date of change: .....  
If not previously filed, furnish herewith a certified copy of the instrument as amended.
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ....12/31/2001
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....12/31/2001
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ....10/20/2002
- 3.4 By what department or departments? Ohio.....
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? ..... Yes [ ] No [ X ]
- 4.12 renewals? ..... Yes [ ] No [ X ]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? ..... Yes [ ] No [ X ]
- 4.22 renewals? ..... Yes [ ] No [ X ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....	.....	.....
.....	.....	.....

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) ..... Yes [ ] No [ X ]
- 6.2 If yes, give full information .....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ ] No [ X ]
- 7.2 If yes,
- 7.21 State the percentage of foreign control; .....
- 7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney in fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity
.....	.....
.....	.....

## GENERAL INTERROGATORIES

(continued)

8. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
PricewaterhouseCoopers LLP, 100 Pearl Street, Hartford, CT 06103.....
9. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with a(n) actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Robert Joseph Lombardi, One American Row, Hartford, CT 06115, Vice President and Actuary.....
10. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 10.1 What changes have been made during the year in the United States Manager or the United States Trustees of the reporting entity?
- 10.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]
- 10.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]
- 10.4 If answer to (10.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] NA [ ]

### BOARD OF DIRECTORS

11. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinate committee thereof? ..... Yes [ X ] No [ ]
12. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? ..... Yes [ X ] No [ ]
13. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees which is in or likely to conflict with the official duties of such person? ..... Yes [ X ] No [ ]

### FINANCIAL

- 14.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 14.11 To directors or other officers .. \$ .....0
- 14.12 To stockholders not officers ... \$ .....0
- 14.13 Trustees, supreme or grand (Fraternal only) ..... \$ .....0
- 14.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 14.21 To directors or other officers ... \$ .....0
- 14.22 To stockholders not officers .... \$ .....0
- 14.23 Trustees, supreme or grand (Fraternal only) ..... \$ .....0
- 15.1 Were any of the assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in this statement? ..... Yes [ ] No [ X ]
- 15.2 If yes, state the amount thereof at December 31 of the current year:
- 15.21 Rented from others ..... \$ .....
- 15.22 Borrowed from others ..... \$ .....
- 15.23 Leased from others ..... \$ .....
- 15.24 Other ..... \$ .....
- Disclose in Notes to Financial Statements the nature of each of these obligations.
- 16.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? ..... Yes [ X ] No [ ]
- 16.2 If answer is yes,
- 16.21 Amount paid as losses or risk adjustment ..... \$ .....0
- 16.22 Amount paid as expenses ..... \$ .....0
- 16.23 Other amounts paid ..... \$ .....1,435

# GENERAL INTERROGATORIES

(continued)  
INVESTMENT

17. List the following capital stock information for the reporting entity:

Class	1	2	3	4	5		6	
	Number of Shares Authorized	Number of Shares Outstanding	Par Value Per Share	Redemption Price if Callable	Is Dividend Rate Limited?		Are Dividends Cumulative?	
					Yes	No	Yes	No
Preferred	0	0	0.000	0	[ ]	[ ]	[ ]	[ ]
Common	4,000,000	1,363,637	2.000	XXX	XXX	XXX	XXX	XXX

18.1. Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date, except as shown by Schedule E - Part 2 - Special Deposits? ..... Yes [ X ] No [ ]

18.2 If no, give full and complete information relating thereto:

19.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, except as shown on the Schedule E - Part 2 - Special Deposits; or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 15.1) ..... Yes [ ] No [ X ]

19.2 If yes, state the amount thereof at December 31 of the current year:

- 19.21 Loaned to others ..... \$ .....
- 19.22 Subject to repurchase agreements ..... \$ .....
- 19.23 Subject to reverse repurchase agreements ..... \$ .....
- 19.24 Subject to dollar repurchase agreements ..... \$ .....
- 19.25 Subject to reverse dollar repurchase agreements ..... \$ .....
- 19.26 Pledged as collateral ..... \$ .....
- 19.27 Placed under option agreements ..... \$ .....
- 19.28 Letter stock or other securities restricted as to sale ... \$ .....
- 19.29 Other ..... \$ .....

19.3 For each category above, if any of these assets are held by others, identify by whom held:

19.31 .....	19.35 .....
19.32 .....	19.36 .....
19.33 .....	19.37 .....
19.34 .....	19.38 .....
	19.39 .....

For categories (19.21) and (19.23) above, and for any other securities that were made available for use by another person during the period covered by this statement, attach a schedule as shown in the instructions to the annual statement.

19.4 For category (19.28) provide the following:

1	2	3
Nature of Restriction	Description	Amount
.....	.....	.....
.....	.....	.....

20.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes [ ] No [ X ]

20.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ] No [ ] NA [ ]  
If no, attach a description with this statement.

21.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? ..... Yes [ ] No [ X ]

21.2. If yes, state the amount thereof at December 31 of the current year. .... \$ .....

22. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1-General, Section IV.H-Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ X ] No [ ]

22.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1	2
Name of Custodian(s)	Custodian's Address
JPMorgan/Chase.....	4 Metrotech Center, Brooklyn, New York 11245.....
.....	.....

## GENERAL INTERROGATORIES

(continued)  
INVESTMENT

22.02 For all agreements that do not comply with the requirements of the NAIC Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

22.03 Have there been any changes, including name changes, in the custodian(s) identified in 22.01 during the current year?..... Yes [  ] No [  ]

22.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

22.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
CRD #106982.....	Phoenix Investment Counsel, Inc.....	56 Prospect Street, Hartford, CT 06102.....

### OTHER

23.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any?..... \$.....0

23.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus during the period covered by this statement.

1 Name	2 Amount Paid
	\$ .....
	\$ .....
	\$ .....

24.1 Amount of payments for legal expenses, if any?..... \$.....0

24.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
	\$ .....
	\$ .....
	\$ .....

25.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ .....0

25.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
	\$ .....
	\$ .....
	\$ .....

# GENERAL INTERROGATORIES

(continued)

## PART 2 - LIFE INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force? .....	Yes [ ] No [ X ]
1.2	If yes, indicate premium earned on U. S. business only .....	\$ .....0
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? .....	\$ .....0
	1.31 Reason for excluding .....	
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above .....	\$ .....0
1.5	Indicate total incurred claims on all Medicare Supplement Insurance .....	\$ .....0
1.6	Individual policies:	
	Most current three years:	
	1.61 Total premium earned .....	\$ .....0
	1.62 Total incurred claims .....	\$ .....0
	1.63 Number of covered lives .....	\$ .....0
	All years prior to most current three years:	
	1.64 Total premium earned .....	\$ .....0
	1.65 Total incurred claims .....	\$ .....0
	1.66 Number of covered lives .....	\$ .....0
1.7	Group policies:	
	Most current three years:	
	1.71 Total premium earned .....	\$ .....0
	1.72 Total incurred claims .....	\$ .....0
	1.73 Number of covered lives .....	\$ .....0
	All years prior to most current three years:	
	1.74 Total premium earned .....	\$ .....0
	1.75 Total incurred claims .....	\$ .....0
	1.76 Number of covered lives .....	\$ .....0
2.1	Does this reporting entity have Separate Accounts? .....	Yes [ ] No [ X ]
2.2	If yes, has a Separate Accounts Statement been filed with this Department? .....	Yes [ ] No [ ] NA [ ]
2.3	What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? .....	\$ .....
2.4	State the authority under which Separate Accounts are maintained:	
2.5	Was any of the reporting entity's Separate Accounts business reinsured as of December 31? .....	Yes [ ] No [ X ]
2.6	Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? .....	Yes [ ] No [ X ]
3.1	Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? .....	Yes [ X ] No [ ]
3.2	Net reimbursement of such expenses between reporting entities:	
	3.21 Paid: .....	\$ .....0
	3.22 Received: .....	\$ .....0
4.1	Does the reporting entity write any guaranteed interest contracts? .....	Yes [ ] No [ X ]
4.2	If yes, what amount pertaining to these items is included in:	
	4.21 Page 3, Line 3 .....	\$ .....0
	4.22 Page 4, Line 1 .....	\$ .....0
5.	For stock reporting entities only:	
5.1	Total amount paid in by stockholders as surplus funds since organization of the reporting entity:	\$ .....7,839,920
6.	Total dividends paid stockholders since organization of the reporting entity:	
	6.11 Cash: .....	\$ .....0
	6.12 Stock: .....	\$ .....0
7.1	Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? .....	Yes [ ] No [ X ]
	7.11 Name of real estate holding company .....	
	7.12 Number of parcels involved .....	
	7.13 Total book/adjusted carrying value .....	\$ .....
7.2	If yes, provide explanation:	

# GENERAL INTERROGATORIES

(continued)

## PART 2 - LIFE INTERROGATORIES

8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as: ..... Yes [ ] No [ X ]

Workers compensation carve-out business is defined as reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability expositors, of business originally written as workers' compensation insurance.

8.2 If yes, has the reporting entity completed the Workers Compensation Carve-Out Supplement to the Annual Statement: ..... Yes [ ] No [ ]

8.3 If 8.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1. Reinsurance Assumed	2. Reinsurance Ceded	3. Net Retained
8.31 Earned premium.....	.....	.....	.....
8.32 Paid claims.....	.....	.....	.....
8.33 Claim liability and reserve (beginning of year).....	.....	.....	.....
8.34 Claim liability and reserve (end of year).....	.....	.....	.....
8.35 Incurred Claims.....	.....	.....	.....

8.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 8.31 and 8.34 for Column 1 are:

	Attachment Point	1. Earned Premium	2. Claim Liability And Reserve
8.41	<\$25,000	.....	.....
8.42	\$25,000 – 99,999	.....	.....
8.43	\$100,000 – 249,999	.....	.....
8.44	\$250,000 – 999,999	.....	.....
8.45	\$1,000,000 or more	.....	.....

8.5 What portion of earned premium reported in 8.31, Column 1 was assumed from pools? ..... \$0 .....

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE PHOENIX NATIONAL INSURANCE COMPANY

**FIVE-YEAR HISTORICAL DATA**

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.  
 Show amounts of life insurance in this exhibit in thousands (omit \$000)

	1 2002	2 2001	3 2000	4 1999	5 1998
<b>Life Insurance in Force</b>					
(Exhibit of Life Insurance)					
1. Ordinary - Whole Life and Endowment (Line 34, Col. 4) .....	200,736	216,363	237,901	262,257	292,768
2. Ordinary - Term (Line 21, Col. 4, less Line 34, Col. 4) .....	32,724	36,263	39,077	43,859	48,915
3. Credit Life (Line 21, Col. 6) .....	4,210	27,471	73,060	134,670	218,128
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) .....	0	0	0	0	0
5. Industrial (Line 21, Col. 2) .....	0	0	0	0	0
6. FEGLI/SGLI (Lines 43 & 44, Col. 4) .....	0	0	0	0	0
7. Total (Line 21, Col. 10) .....	237,670	280,097	350,038	440,786	559,811
<b>New Business Issued</b>					
(Exhibit of Life Insurance)					
8. Ordinary - Whole Life and Endowment (Line 34, Col. 2) .....	0	0	0	0	56
9. Ordinary - Term (Line 2, Col. 4, less Line 34, Col. 2) .....	0	0	0	0	516
10. Credit Life (Line 2, Col. 6) .....	0	42	92	645	162,570
11. Group (Line 2, Col. 9) .....	0	0	0	0	0
12. Industrial (Line 2, Col. 2) .....	0	0	0	0	0
13. Total (Line 2, Col. 10) .....	0	42	92	645	163,142
<b>Premium Income - Lines of Business</b>					
14. Industrial Life (Exhibit 1-Part 1, Line 20.4, Col. 2) .....	0	0	0	0	0
15.1 Ordinary-Life Insurance (Exhibit 1-Part 1, Line 20.4, Col. 3) .....	0	0	0	0	0
15.2 Ordinary-Individual Annuities (Exhibit 1-Part 1, Line 20.4, Col. 4) .....	0	0	0	0	0
16. Credit Life (Group and Individual) (Exhibit 1-Part 1, Line 20.4, Col. 5) .....	0	0	0	0	0
17.1 Group Life Insurance (Exhibit 1-Part 1, Line 20.4, Col. 6) .....	0	0	0	0	0
17.2 Group Annuities (Exhibit 1-Part 1, Line 20.4, Col. 7) .....	0	0	0	0	0
18.1 A & H-Group (Exhibit 1-Part 1, Line 20.4, Col. 8) .....	0	0	0	0	0
18.2 A & H-Credit (Group and Individual) (Exhibit 1-Part 1, Line 20.4, Col. 9) .....	0	0	0	0	0
18.3 A & H-Other (Exhibit 1-Part 1, Line 20.4, Col. 10) .....	0	0	0	0	0
19. Aggregate of All Other Lines of Business (Exhibit 1-Part 1, Line 20.4, Col. 11) .....	0	0	0	0	0
20. Deposit-type funds .....	XXX	XXX	0	0	0
21. Total .....	0	0	0	0	0
<b>Balance Sheet Items (Pages 2 &amp; 3)</b>					
22. Total Admitted Assets Excluding Separate Accounts Business (Page 2, Line 25, Col. 3) .....	13,254,279	12,795,150	12,394,616	11,876,883	11,579,662
23. Total Liabilities Excluding Separate Accounts Business (Page 3, Line 26) .....	670,967	498,044	616,746	865,950	774,758
24. Aggregate Life Reserves (Page 3, Line 1) .....	0	0	0	0	0
25. Aggregate A & H Reserves (Page 3, Line 2) .....	0	0	0	0	0
26. Deposit-type contract funds (Page 3, Line 3) .....	0	0	XXX	XXX	XXX
27. Asset Valuation Reserve (Page 3, Line 24.1) .....	20,418	22,045	18,061	13,245	7,144
28. Capital (Page 3, Lines 29 and 30) .....	2,727,274	2,727,274	2,727,274	2,727,274	2,727,274
29. Surplus (Page 3, Line 37) .....	9,856,038	9,569,832	9,050,596	8,283,659	8,077,630
<b>Risk-Based Capital Analysis</b>					
30. Total Adjusted Capital .....	12,603,730	12,319,151	11,795,931	11,024,178	10,812,048
31. Authorized Control Level Risk - Based Capital .....	157,854	182,866	216,013	244,085	321,176
<b>Percentage Distribution of Assets</b>					
(Page 2, Col. 3) (Line No. / Page 2, Line 11, Col. 3) x 100.0					
32. Bonds (Line 1) .....	59.2	63.3	66.9	65.6	50.2
33. Stocks (Lines 2.1 and 2.2) .....	0.0	0.0	0.0	0.0	0.0
34. Mortgage Loans on Real Estate (Lines 3.1 and 3.2) .....	0.0	0.0	0.0	0.0	0.0
35. Real Estate (Lines 4.1, 4.2 and 4.3) .....	0.0	0.0	0.0	0.0	0.0
36. Policy Loans (Line 5) .....	0.0	0.0	0.0	0.0	0.0
37. Premium Notes (Line 6) .....	0.0	0.0	0.0	0.0	0.0
38. Cash and Short - Term Investments (Line 7) .....	40.1	36.7	33.1	34.4	49.8
39. Other Invested Assets (Line 8) .....	0.0	0.0	0.0	0.0	0.0
40. Receivable for Securities (Line 9) .....	0.7	0.0	0.0	0.0	0.0
41. Aggregate Write-ins for Invested Assets (Line 10) .....	0.0	0.0	0.0	0.0	0.0
42. Cash and Invested Assets (Line 11) .....	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2002	2 2001	3 2000	4 1999	5 1998
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
43. Affiliated Bonds (Schedule D Summary, Line 25, Col. 1) .....	0	0	0	0	0
44. Affiliated Preferred Stocks (Schedule D Summary, Line 39, Col. 1) .....	0	0	0	0	0
45. Affiliated Common Stocks (Schedule D Summary, Line 53, Col. 2) .....	0	0	0	0	0
46. Affiliated Short-Term Investments (Subtotals included in Schedule DA Part 2 Col. 5, Line 11) .....	0	0	0	0	0
47. Affiliated Mortgage Loans on Real Estate .....	0	0	0	0	0
48. All Other Affiliated .....	0	0	0	0	0
49. Total of above Lines 43 to 48 .....	0	0	0	0	0
<b>Total Non-admitted and Admitted Assets</b>					
50. Total Non admitted Assets (Page 2, Line 27, Col. 2) .....	1,030,073	949,685	0	0	0
51. Total Admitted Assets (Page 2, Line 27, Col. 3) .....	13,254,279	12,795,150	12,394,616	11,876,883	11,579,662
<b>Investment Data</b>					
52. Net Investment Income (Exhibit of Net Investment Income) .....	431,830	628,698	696,772	603,105	527,787
53. Realized Capital Gains (Losses) .....	0	28	(81)	(951)	19,208
54. Unrealized Capital Gains (Losses) .....	0	0	0	0	0
55. Total of above Lines 52, 53 & 54 .....	431,830	628,726	696,691	602,154	546,995
<b>Benefits and Reserve Increases (Page 6)</b>					
56. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col.1 less Lines 10, 11, 12, 13, 14, and 15, Cols. 9, 10 & 11) .....	0	0	0	0	0
57. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11) .....	0	0	0	0	0
58. Increase in Life Reserves - Other than Group and Annuities (Line 19, Cols. 2 and 3) .....	0	0	0	0	0
59. Increase in A & H Reserves (Line 19, Cols. 9, 10 & 11) .....	0	0	0	0	0
60. Dividends to Policyholders (Line 30, Col. 1) .....	0	0	0	0	0
<b>Operating Percentages</b>					
61. Insurance Expense Percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus group annuity contribution funds) x 100.0 .....	0.0	0.0	0.0	0.0	0.0
62. Lapse Percent (Ordinary Only) (Exhibit of Life Insurance, Col. 4, Lines 14 & 15) x 100.0 / 1/2 (Lines 1 & 21) .....	7.4	8.5	9.7	9.9	12.9
63. A & H Loss Percent (Schedule H, Part 1, Lines 3 and 4, Col. 2) .....	0.0	0.0	0.0	0.0	0.0
64. A & H Expense Percent (Schedule H, Pt. 1, Line 8, Col. 2) .....	0.0	0.0	0.0	0.0	0.0
<b>A &amp; H Claim Reserve Adequacy</b>					
65. Incurred Losses on Prior Years' Claims - Group Health (Schedule H, Part 3, Line 3.1 Col. 2) .....	0	0	0	0	0
66. Prior Years' Claim Liability and Reserve - Group Health (Schedule H, Part 3, Line 3.2 Col. 2) .....	0	0	0	0	0
67. Incurred Losses on Prior Years' Claims-Health other than Group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2) .....	0	0	0	0	0
68. Prior Years' Claim Liability and Reserve-Health other than Group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2) .....	0	0	0	0	0
<b>Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)</b>					
69. Industrial Life (Col. 2) .....	0	0	0	0	0
70. Ordinary - Life (Col. 3) .....	(8,525)	30,221	379,146	(4,812)	35,592
71. Ordinary - Individual Annuities (Col. 4) .....	199,184	269,379	299,531	179,597	126,558
72. Ordinary-Supp. Contracts (Col. 5) .....	0	0	0	0	(1,777)
73. Credit Life (Col. 6) .....	85,432	108,108	108,446	10,255	12,274
74. Group Life (Col. 7) .....	0	0	0	0	0
75. Group Annuities (Col. 8) .....	0	0	0	0	0
76. A & H-Group (Col. 9) .....	0	0	0	0	0
77. A & H-Credit (Col. 10) .....	709	9,124	14,907	16,828	19,495
78. A & H-Other (Col. 11) .....	16	18	0	0	0
79. Aggregate of All Other Lines of Business (Col. 12) .....	0	0	0	0	0
80. Total (Col. 1) .....	276,816	416,850	802,030	201,868	192,142

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE PHOENIX NATIONAL INSURANCE COMPANY**

**EXHIBIT OF LIFE INSURANCE**

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance (a)
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Individual Policies and Group Certificates	Amount of Insurance (a)	7 Policies	8 Certificates	Amount of Insurance (a)	
1. In force end of prior year	0	0	5,700	252,626	8,464	27,471	0	0	0	280,097
2. Issued during year	0	0	0	0	0	0	0	0	0	0
3. Reinsurance assumed										0
4. Revived during year			3	.64						.64
5. Increased during year (net)				.168						.168
6. Subtotals, Lines 2 to 5	0	0	3	232	0	0	0	0	0	232
7. Additions by dividends during year	XXX		XXX		XXX		XXX	XXX		0
8. Aggregate write-ins for increases	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 and 6 to 8)	0	0	5,703	252,858	8,464	27,471	0	0	0	280,329
Deductions during year:										
10. Death			30	1,138	9	46	XXX			1,184
11. Maturity							XXX			0
12. Disability							XXX			0
13. Expiry					4,764	3,395				3,395
14. Surrender			254	10,160	991	2,585				12,745
15. Lapse			149	7,737						7,737
16. Conversion				238			XXX	XXX	XXX	238
17. Decreased (net)			11	125		17,235				17,360
18. Reinsurance										0
19. Aggregate write-ins for decreases	0	0	0	0	0	0	0	0	0	0
20. Totals, (Lines 10 to 19)	0	0	444	19,398	5,764	23,261	0	0	0	42,659
21. In force end of year, (Line 9 minus Line 20)	0	0	5,259	233,460	2,700	4,210	0	0	0	237,670
22. Reinsurance ceded end of year	XXX		XXX	233,460	XXX	4,210	XXX	XXX		237,670
23. Line 21 minus Line 22	XXX	0	XXX	0	XXX	(b)	XXX	XXX	0	0
<b>DETAILS OF WRITE-INS</b>										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page	0	0	0	0	0	0	0	0	0	0
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)	0	0	0	0	0	0	0	0	0	0
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page	0	0	0	0	0	0	0	0	0	0
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)	0	0	0	0	0	0	0	0	0	0

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)

(b) Group \$ .....; Individual \$ .....

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE PHOENIX NATIONAL INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
24. Additions by dividends .....	.XXX		.XXX	
25. Other paid-up insurance .....			172	893
26. Debit ordinary insurance .....	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Page 30, Line 2)		In Force End of Year (Included in Page 30, Line 21)	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
27. Term policies - decreasing .....				
28. Term policies - other .....				
29. Other term insurance - decreasing .....	.XXX		.XXX	
30. Other term insurance .....	.XXX		.XXX	32,706
31. Totals, Line 27 to 30 .....	.0	.0	.0	32,706
Reconciliation to Page 30, Lines 2 and 21:				
32. Term additions .....	.XXX		.XXX	
33. Totals, extended term insurance .....	.XXX	.XXX	.1	18
34. Totals, whole life and endowment .....			5,258	200,736
35. Total (Lines 31 to 34) .....	0	0	5,259	233,460

CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS

	Issued During Year (Included in Page 30, Line 2)		In Force End of Year (Included in Page 30, Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial .....				
37. Ordinary .....			233,460	
38. Credit Life (Group and Individual) .....			4,210	
39. Group .....				
40. Totals (Lines 36 to 39) .....	0	0	237,670	0

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance (a)	3 Number of Certificates	4 Amount of Insurance (a)
41. Amount of insurance included in Page 30, Line 2 ceded to other companies .....	.XXX		.XXX	
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis .....		.XXX		.XXX
43. Federal Employees' Group Life Insurance included in Page 30, Line 21 .....				
44. Servicemen's Group Life Insurance included in Page 30, Line 21 .....				
45. Group Permanent Insurance included in Page 30, Line 21 .....				

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies (a)	
---	--

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.
47.1 Commuted amount .....
47.2 Level amount on parent or family policies: \$3,000 per family unit on children's rider

POLICIES WITH DISABILITY PROVISIONS

Disability Provision	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)	5 Number of Policies	6 Amount of Insurance (a)	7 Number of Certificates	8 Amount of Insurance (a)
48. Waiver of Premium .....			420	1,577				
49. Disability Income .....								
50. Extended Benefits .....			.XXX	.XXX				
51. Other .....								
52. Total .....	0 <sup>(b)</sup>	0	420 <sup>(b)</sup>	1,577	0 <sup>(b)</sup>	0	0 <sup>(b)</sup>	0

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)

(b) See paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

**EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES,  
INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR  
SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH  
AND OTHER POLICIES**

**SUPPLEMENTARY CONTRACTS**

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year .....	15	224	0	0
2. Issued during year .....				
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Total (Lines 1 to 4) .....	15	224	0	0
Deductions during year:				
6. Decreased (net) .....	2	2		
7. Reinsurance .....				
8. Totals (Lines 6 and 7) .....	2	2	0	0
9. In force end of year .....	13	222	0	0
10. Amount on deposit .....		(a)		(a)
11. Income now payable .....				
12. Amount of income payable .....	(a) 38,548	(a) 2,167,318	(a)	(a)

**ANNUITIES**

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year .....	0	1,337	0	0
2. Issued during year .....				
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Total (Lines 1 to 4) .....	0	1,337	0	0
Deductions during year:				
6. Decreased (net) .....		137		
7. Reinsurance .....				
8. Totals (Lines 6 and 7) .....	0	137	0	0
9. In force end of year .....	0	1,200	0	0
Income now payable:				
10. Amount of income payable .....	(a)	XXX	XXX	(a)
Deferred fully paid:				
11. Account balance .....	XXX	(a) 29,237,919	XXX	(a)
Deferred not fully paid:				
12. Account balance .....	XXX	(a)	XXX	(a)

**ACCIDENT AND HEALTH INSURANCE**

	Ordinary		Group		Credit	
	1 Policies	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year .....	23	8,390	0	0	7,872	6,849,723
2. Issued during year .....						
3. Reinsurance assumed .....						
4. Increased during year (net) .....		XXX		XXX		XXX
5. Total (Lines 1 to 4) .....	23	XXX	0	XXX	7,872	XXX
Deductions during year:						
6. Conversions .....	XXX	XXX		XXX	XXX	XXX
7. Decreased (net) .....	3	XXX		XXX	2,682	XXX
8. Reinsurance .....		XXX		XXX		XXX
9. Total (Lines 6 thru 8) .....	3	XXX	0	XXX	2,682	XXX
10. In force end of year .....	20 (a)	7,703	0 (a)		5,190 (a)	4,192,254

**DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS**

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year .....	<b>NONE</b>	
2. Issued during year .....		
3. Reinsurance assumed .....		
4. Increased during year (net) .....		
5. Total (Lines 1 to 4) .....		
Deductions During Year:		
6. Decreased (net) .....		
7. Reinsurance .....		
8. Totals (Lines 6 and 7) .....		
9. In force end of year .....		
10. Amount of account balance .....	(a)	(a)

(a) See paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

**ANNUAL STATEMENT FOR THE YEAR 2002 OF THE PHOENIX NATIONAL INSURANCE COMPANY**

**SCHEDULE D - SUMMARY BY COUNTRY**

**Long-Term Bonds and Stocks OWNED December 31 of Current Year**

Description	1 Book/Adjusted Carrying Value	2 Fair Value (a)	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>				
Governments (Including all obligations guaranteed by governments)	1. United States ..... 5,269,431 2. Canada ..... 0 3. Other Countries ..... 0 4. Totals ..... 5,269,431	5,408,000 0 0 5,408,000	5,290,328 0 0 5,290,328	5,180,000 0 0 5,180,000
States, Territories and Possessions (Direct and guaranteed)	5. United States ..... 493,001 6. Canada ..... 0 7. Other Countries ..... 0 8. Totals ..... 493,001	493,001 0 0 493,001	492,300 0 0 492,300	500,000 0 0 500,000
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States ..... 0 10. Canada ..... 0 11. Other Countries ..... 0 12. Totals ..... 0	0 0 0 0	0 0 0 0	0 0 0 0
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States ..... 995,109 14. Canada ..... 0 15. Other Countries ..... 0 16. Totals ..... 995,109	995,109 0 0 995,109	996,180 0 0 996,180	1,000,000 0 0 1,000,000
Public Utilities (unaffiliated)	17. United States ..... 0 18. Canada ..... 0 19. Other Countries ..... 0 20. Totals ..... 0	0 0 0 0	0 0 0 0	0 0 0 0
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States ..... 962,142 22. Canada ..... 0 23. Other Countries ..... 0 24. Totals ..... 962,142	962,142 0 0 962,142	945,391 0 0 945,391	1,000,000 0 0 1,000,000
Parent, Subsidiaries and Affiliates	25. Totals ..... 0 26. <b>Total Bonds</b> ..... 7,719,683	0 7,858,252	0 7,724,199	0 7,680,000
<b>PREFERRED STOCKS</b>				
Public Utilities (unaffiliated)	27. United States ..... 0 28. Canada ..... 0 29. Other Countries ..... 0 30. Totals ..... 0	0 0 0 0	0 0 0 0	0 0 0 0
Banks, Trust and Insurance Companies (unaffiliated)	31. United States ..... 0 32. Canada ..... 0 33. Other Countries ..... 0 34. Totals ..... 0	0 0 0 0	0 0 0 0	0 0 0 0
Industrial and Miscellaneous (unaffiliated)	35. United States ..... 0 36. Canada ..... 0 37. Other Countries ..... 0 38. Totals ..... 0	0 0 0 0	0 0 0 0	0 0 0 0
Parent, Subsidiaries and Affiliates	39. Totals ..... 0 40. <b>Total Preferred Stocks</b> ..... 0	0 0	0 0	0 0
<b>COMMON STOCKS</b>				
Public Utilities (unaffiliated)	41. United States ..... 0 42. Canada ..... 0 43. Other Countries ..... 0 44. Totals ..... 0	0 0 0 0	0 0 0 0	0 0 0 0
Banks, Trust and Insurance Companies (unaffiliated)	45. United States ..... 0 46. Canada ..... 0 47. Other Countries ..... 0 48. Totals ..... 0	0 0 0 0	0 0 0 0	0 0 0 0
Industrial and Miscellaneous (unaffiliated)	49. United States ..... 0 50. Canada ..... 0 51. Other Countries ..... 0 52. Totals ..... 0	0 0 0 0	0 0 0 0	0 0 0 0
Parent, Subsidiaries and Affiliates	53. Totals ..... 0 54. <b>Total Common Stocks</b> ..... 0 55. <b>Total Stocks</b> ..... 0 56. <b>Total Bonds and Stocks</b> ..... 7,719,683	0 0 0 7,858,252	0 0 0 7,724,199	0 0 0 7,680,000

(a) The aggregate value of bonds which are valued at other than actual fair value is \$ .....6,805,972 .

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

1. Book/adjusted carrying value of bonds and stocks, prior year ..... 7,736,435	6. Foreign Exchange Adjustment:
2. Cost of bonds and stocks acquired, Column 6, Part 3 ..... 412,965	6.1 Column 17, Part 1 ..... 0
3. Increase (decrease) by adjustment:	6.2 Column 13, Part 2, Sec. 1 ..... 0
3.1 Column 16, Part 1 ..... (1,936)	6.3 Column 11, Part 2, Sec. 2 ..... 0
3.2 Column 12, Part 2, Sec. 1 ..... 0	6.4 Column 11, Part 4 ..... 0
3.3 Column 10, Part 2, Sec. 2 ..... 0	7. Book/adjusted carrying value at end of current period ..... 7,719,682
3.4 Column 10, Part 4 ..... (2,781) ..... (4,717)	8. Total valuation allowance ..... 0
4. Total gain (loss), Col. 14, Part 4 ..... 0	9. Subtotal (Lines 7 plus 8) ..... 7,719,682
5. Deduct consideration for bonds and stocks disposed of Column 6, Part 4 ..... 425,000	10. Total nonadmitted amounts ..... 0
	11. Statement value of bonds and stocks, current period ..... 7,719,682

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE PHOENIX NATIONAL INSURANCE COMPANY

SCHEDULE T—PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only		
		2	3	4	5	6
	Is Insurer Licensed? (Yes or No)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Deposit-Type Contract Funds	Other Considerations
1. Alabama	AL	Yes	10,145	.0	.0	.0
2. Alaska	AK	Yes	.50	.0	.0	.0
3. Arizona	AZ	Yes	15,333	.17	.0	.0
4. Arkansas	AR	Yes	10,692	.0	.0	.0
5. California	CA	Yes	374,483	4,992	160	.0
6. Colorado	CO	Yes	13,407	500	.0	.0
7. Connecticut	CT	Yes	19,084	.0	.0	.0
8. Delaware	DE	Yes	1,350	.0	.0	.0
9. District of Columbia	DC	Yes	.0	.0	.0	.0
10. Florida	FL	Yes	64,419	1,496	84	.0
11. Georgia	GA	Yes	31,153	6,837	.0	.0
12. Hawaii	HI	Yes	7,616	.0	.0	.0
13. Idaho	ID	Yes	9,266	.0	.0	.0
14. Illinois	IL	Yes	26,574	.0	.0	.0
15. Indiana	IN	Yes	43,309	2,400	.0	.0
16. Iowa	IA	Yes	8,160	.0	.0	.0
17. Kansas	KS	Yes	5,816	.0	.0	.0
18. Kentucky	KY	Yes	118,768	.622	709	.0
19. Louisiana	LA	Yes	28,493	.0	.0	.0
20. Maine	ME	No	416	.0	.0	.0
21. Maryland	MD	Yes	3,994	.0	.0	.0
22. Massachusetts	MA	Yes	.50	.0	.0	.0
23. Michigan	MI	Yes	43,247	3,343	.0	.0
24. Minnesota	MN	Yes	23,363	8,864	.0	.0
25. Mississippi	MS	Yes	8,463	.0	.0	.0
26. Missouri	MO	Yes	13,458	.0	.0	.0
27. Montana	MT	Yes	.0	.0	.0	.0
28. Nebraska	NE	Yes	4,091	.0	.0	.0
29. Nevada	NV	Yes	42,505	2,000	.0	.0
30. New Hampshire	NH	Yes	.524	.0	.0	.0
31. New Jersey	NJ	Yes	.695	.0	.0	.0
32. New Mexico	NM	Yes	1,783	.0	.0	.0
33. New York	NY	No	4,896	.0	.0	.0
34. North Carolina	NC	Yes	43,169	3,600	.0	.0
35. North Dakota	ND	Yes	4,239	.0	.0	.0
36. Ohio	OH	Yes	754,962	121,356	(20,131)	.0
37. Oklahoma	OK	Yes	5,348	.0	.0	.0
38. Oregon	OR	Yes	2,441	.0	.0	.0
39. Pennsylvania	PA	Yes	8,336	.0	.0	.0
40. Rhode Island	RI	Yes	.0	.0	.0	.0
41. South Carolina	SC	Yes	8,062	.0	.0	.0
42. South Dakota	SD	Yes	1,598	.0	.0	.0
43. Tennessee	TN	Yes	12,844	.0	.0	.0
44. Texas	TX	Yes	61,501	.0	.0	.0
45. Utah	UT	Yes	3,604	.0	.0	.0
46. Vermont	VT	Yes	.0	.0	.0	.0
47. Virginia	VA	Yes	47,207	.984	.0	.0
48. Washington	WA	Yes	11,079	.0	.0	.0
49. West Virginia	WV	Yes	6,302	.0	.0	.0
50. Wisconsin	WI	Yes	8,887	2,000	751	.0
51. Wyoming	WY	Yes	.0	.0	.0	.0
52. American Samoa	AS	No	.0	.0	.0	.0
53. Guam	GU	No	.0	.0	.0	.0
54. Puerto Rico	PR	No	.0	.0	.0	.0
55. US Virgin Islands	VI	No	.0	.0	.0	.0
56. Canada	CN	No	.0	.0	.0	.0
57. Aggregate Other Alien	OT	XXX	.0	.0	.0	.0
58. Subtotal	(a)	49	1,915,182	159,011	(18,427)	.0
90. Reporting entity contributions for employee benefit plans	XXX					
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX					
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX					
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		2,928		250	
94. Aggregate of other amounts not allocable by State	XXX		.0	.0	.0	.0
95. Totals (Direct Business)	XXX		1,918,110	159,011	(18,177)	.0
96. Plus Reinsurance Assumed	XXX					
97. Totals (All Business)	XXX		1,918,110	159,011	(18,177)	.0
98. Less Reinsurance Ceded	XXX		1,918,110	159,011	(18,177)	.0
99. Totals (All Business) less Reinsurance Ceded	XXX		0	0	0	0
<b>DETAILS OF WRITE-INS</b>						
5701.	XXX					
5702.	XXX					
5703.	XXX					
5798. Summary of remaining write-ins for Line 57 from overflow page	XXX		.0	.0	.0	.0
5799. Totals (Lines 5701 thru 5703 plus 5798)(Line 57 above)	XXX		0	0	0	0
9401.	XXX					
9402.	XXX					
9403.	XXX					
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX		.0	.0	.0	.0
9499. Totals (Lines 9401 thru 9403 plus 9498)(Line 94 above)	XXX		0	0	0	0

Explanation of basis of allocation by states, etc., of premiums and annuity considerations

(a) Insert the number of yes responses except for Canada and Other Alien.

(b) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9 and 10, or with Schedule H, Part 1, Line 1, indicate which Exhibit 1, Lines 6.4, 10.4 and 16.4, Cols. 8, 9 and 10.

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**

**PART 1 - ORGANIZATIONAL CHART**

	06-1599088	The Phoenix Companies, Inc.	
67814	06-0493340	Phoenix Life Insurance Company (f/k/a Phoenix Home Life Mutual Insurance Company)	NY
	06-1065485	PM Holdings, Inc.	
93548	06-1045829	PHL Variable Insurance Company	CT
69647	31-0628424	Phoenix National Insurance Company	OH
93734	43-1240953	Phoenix Life and Annuity Company	CT
	00-0000000	Phoenix Global Wealth Management LTD (f/k/a APLAR Services Limited)	
91785	06-1323069	American Phoenix Life and Reassurance Company	CT
73059	11-2909396	Phoenix Life and Reassurance Co of New York	NY
	00-0000000	Worldwide Phoenix, LTD.	
	06-1404477	PHOENIXLINK Investments Inc.	
	00-0000000	PML International Insurance Limited	
	13-3240330	HLI Management Corporation	
	06-0860167	Phoenix Founders, Inc.	
	06-1404701	Phoenix Realty Group, Inc.	
	06-1452163	Phoenix-Aberdeen International Advisors, LLC	
	06-1505081	Phoenix New England Trust Holding Company (f/k/a PM Trust Holding)	
	06-1509623	Phoenix Global Solutions, Inc.	
	00-0000000	PHL Global Holding Company	
	06-1464017	Phoenix International Capital Corporation	
	06-1535183	Phoenix Strategic Capital Corporation	
	06-1532059	Adriaen's Landing Management Company, LLC	
	06-1538757	Phoenix Capital Advisor, Inc.	
	06-1507121	Phoenix Variable Advisors, Inc.	
	23-1860838	PFG Holding, Inc.	
60232	52-0795747	AGL Life Assurance Company	PA
	N/A	Phoenix Global Investments Company, Ltd. (f/k/a Phoenix Financial Company)	
	N/A	Emprendimiento Compartido, S.A.	
	N/A	Next Generation Ventures, LLC	
	03-1549143	BOA Properties, Inc.	
	06-1605028	Phoenix Distribution Holding Company	
	06-1605027	WS Griffith Advisors, Inc.	
	06-1440587	WS Griffith Associates, Inc. (f/k/a PHL Associates, Inc.)	
	13-2667818	WS Griffith Securities, Inc. (f/k/a W.S. Griffith & Co., Inc.)	
	06-0811437	Main Street Management Company	
	06-1605029	Phoenix Investment Management Company	
	95-4191764	Phoenix Investment Partners, LTD	
	94-3239114	Seneca Capital Management, LLC	
	06-1621364	Phoenix National Trust Holding Company	
	06-1444508	Phoenix National Trust Company (f/k/a Phoenix Charter Oak Trust Company)	

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**

**PART 1 - ORGANIZATIONAL CHART**