

## **PHL Variable Insurance Company, In Rehabilitation Supplemental Financial Information as of December 31, 2024**

To better assist policy and annuity holders in understanding the overall financial condition of PHL Variable Insurance Company, In Rehabilitation (“PHL”), and its captive subsidiaries, Concord Re, Inc., In Rehabilitation (“Concord”) and Palisado Re, Inc., In Rehabilitation (“Palisado”) (collectively, the “Companies”), the Rehabilitator has made the following financial information available regarding the Companies’ statutory assets, reserves and reinsurance as of December 31, 2024.

All information has been prepared in accordance with accounting practices prescribed or permitted by the Connecticut Insurance Department, which has adopted the National Association of Insurance Commissioners (the “NAIC”) *Accounting Practices and Procedures Manual* (“NAIC SAP”).

In addition, the annual statement schedules were prepared consistently with the categorizations assigned in the 2023 annual statement filings that were filed by the Companies.

- As applicable to PHL, Concord and Palisado, 2024 Annual Statement investment schedules, consistent with the NAIC *Annual Statement Blank for Life, Accident & Health* companies (“NAIC Blank”), including:
  - Schedule B:
    - Part 1 (Showing All Mortgage Loans OWNED)
    - Part 2 (Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE)
    - Part 3 (Showing All Mortgage Loans DISPOSED, Transferred or Repaid)
  - Schedule BA:
    - Part 1 (Showing Other Long-Term Invested Assets OWNED)
    - Part 2 (Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE)
    - Part 3 (Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid)
  - Schedule D:
    - Part 1 (Showing All Long-Term BONDS Owned)
    - Part 2 - Section 1 (Showing All PREFERRED STOCKS Owned)
    - Part 2 - Section 2 (Showing All COMMON STOCKS Owned)
    - Part 3 (Showing All Long-Term Bonds and Stocks ACQUIRED)
    - Part 4 (Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF)
    - Part 5 (Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF)
    - Part 6 (Valuation of Shares of Subsidiary, Controlled or Affiliated Companies)
  - Schedule DA:
    - Part 1 (Showing All SHORT-TERM INVESTMENTS Owned)
  - Schedule DB:
    - Part A - Section 1 (Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open)

- Part A - Section 2 (Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated)
  - Part B - Section 1 (Futures Contracts Open)
  - Part B - Section 1B (Brokers with whom cash deposits have been made)
  - Part B - Section 2 (Futures Contracts Terminated)
  - Part D - Section 1 (Counterparty Exposure for Derivative Instruments Open)
  - Part D - Section 2 (Collateral for Derivative Instruments Open - Pledged By or To)
  - Part E (Derivatives Hedging Variable Annuity Guarantees)
- As applicable to PHL, Concord and Palisado, 2024 Annual Statement reinsurance Schedule S, consistent with the NAIC Blank, including:
  - Part 1 - Section 1 (Reinsurance Assumed Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsured Company)
  - Part 1 - Section 2 (Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company)
  - Part 2 (Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company)
  - Part 3 - Section 1 (Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company)
  - Part 3 - Section 2 (Reinsurance Ceded Accident and Health Insurance Listed)
  - Part 4 (Reinsurance Ceded to Unauthorized Companies)
  - Part 5 (Reinsurance Ceded to Certified Reinsurers)
- A schedule showing the Companies' direct and ceded reserves by product for the general account and separate accounts.

The information referenced above can be found by clicking on the hyperlinks below:

- [2024 PHL Combined Reserves by Product](#)
- [2024 PHL Annual Statement Schedules](#)
- [2024 PHL Separate Accounts Annual Statement Schedules](#)
- [2024 Concord Annual Statement Schedules](#)
- [2024 Palisado Annual Statement Schedules](#)

This information should be viewed in conjunction with the 2024 audited financial statements that were attached to the Second Accounting and Status Report filed with the Court on May 20, 2025.

The Rehabilitator intends to provide similar schedules after the completion of the 2025 audited financial statements.