

**THE PHOENIX COMPANIES, INC.  
FINANCE COMMITTEE CHARTER  
(as amended on November 3, 2005)**

By resolution adopted by the Board of Directors (the "Board") of The Phoenix Companies, Inc. ("PNX") on December 18, 2000, the Board has established a Finance Committee (the "Committee"). This Charter sets forth the purpose, composition, responsibilities and processes of the Committee. At least annually, the Committee shall review the adequacy of this Charter and seek its re-approval by the Board.

**A. PURPOSE**

The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities with respect to PNX's financial, investment and capital management policies, and with respect to mergers, acquisitions and divestitures by PNX and its affiliates. A copy of an organizational chart depicting PNX and its subsidiaries is attached hereto, and is subject to change from time-to-time.

**B. COMPOSITION**

The Committee shall be comprised of at least three members of the Board, a majority of whom shall not be employees of PNX or any of its subsidiaries.

**C. RESPONSIBILITIES AND PROCESSES**

The Committee shall:

1. Exercise the powers and authority of the Board with regard to corporate financing arrangements, methods and terms including authorization for the issuance of debt by PNX or any of its direct or indirect subsidiaries and authorization for the guarantee by PNX of such subsidiaries' debt or preferred stock securities.
2. Regularly review PNX's policy regarding dividends to PNX's shareholders and, if deemed appropriate, recommend changes to the Board.
3. Regularly review capital movement among PNX and its affiliates through dividends, capital contributions and loans.
4. Regularly review PNX's stock performance, including an analysis of PNX's shareholder base, industry market trends and PNX's stock performance relative to that of industry peers.
5. Establish and exercise general supervision over the investment policies and programs of PNX and its affiliates, including, but not limited to, the purchase

and sale of bonds, stocks, other securities, real estate and mortgages. The Committee may delegate its authority pursuant to this paragraph to officers of PNX or its affiliates provided that any actions taken by such officers pursuant to any such delegation shall be reported to the Committee according to procedures approved by the Committee.

6. Exercise general supervision over investments by PNX and its subsidiaries in, or purchase, sale or other disposition of, subsidiaries, blocks of business or other material assets, other than: (a) any acquisition, start-up or other disposition of any subsidiary, block of business or other assets with an anticipated purchase or sale price exceeding the greater of: (i) two and one-half percent (2-1/2%) of PNX's GAAP capital as of December 31 of the immediately preceding year; or (ii) FIFTY MILLION DOLLARS (\$50,000,000.00); or (b) any public offering of a security of any subsidiary, any and all of which such proposed actions shall require a resolution of the full Board of Directors and not of any committee thereof. The Committee may delegate its authority pursuant to clause (a) of this paragraph to officers of PNX or its affiliates, provided that any actions taken by such officers pursuant to any such delegation are reported to the Committee according to procedures approved by the Committee.
7. Regularly review PNX's, and its major subsidiaries', policies and positions regarding interest rate risk, liquidity management, counterparty risk, derivative usage and foreign exchange risk and recommend changes to the Board as appropriate.
8. Consider any other matters concerning PNX's financial structure, financing plans and policies as it deems advisable and make recommendations to the Board on such matters.
9. Recommend to the Board for approval the terms and conditions and authority for the issuance of stock or securities convertible into stock.
10. Recommend to the full Board for approval the terms of any program involving the purchase of PNX's stock.

#### **D. PERFORMANCE EVALUATION**

The Committee will annually review its own performance.