TALCOTT RESOLUTION LIFE INSURANCE CO SEPARATE ACCOUNT TWO

FORM N-VP
(Notice Document for Certain Variable Contracts)

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DIRECTOR EPIC OUTLOOK VARIABLE ANNUITY SERIES I/IR
TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND
TALCOTT RESOLUTION LIFE AND ANNUITY INSURANCE COMPANY

Annual Product Notice for Existing Investors
April 29, 2024

This product notice provides updated information about the Director Epic Outlook variable annuity Series I/IR, an individual deferred flexible premium variable annuity contract. The contract is issued by us, Talcott Resolution Life and Annuity Insurance Company and Talcott Resolution Life Insurance Company, (collectively, "Talcott Resolution"). The most recent prospectus for the contract, dated June 28, 2018, contains more information about the contract, including its features, benefits, and risks. You can find the most recent audited financial statements of Talcott Resolution and the separate account supporting the contract online at:

Issued by Talcott Resolution Life Insurance Company:

Contract	Website Address
Director Epic Outlook	https://vpx.broadridge.com/GetContract1.asp?doctype=pfst&clientid=talcottvpx&fundid=41659P250

Issued by Talcott Resolution Life and Annuity Insurance Company:

Contract	Website Address
Director Epic Outlook	https://vpx.broadridge.com/GetContract1.asp?doctype=pfst&clientid=talcottvpx&fundid=NRVA03210

You can also obtain this information at no cost by contacting us as instructed below.

Additional information about certain investment products, including variable annuities, has been prepared by the staff of the Securities and Exchange Commission (SEC) and is available at Investor.gov.

For additional information, please contact your investment professional or contact us by:

a. Mailing: Talcott Resolution
PO Box 14293
Lexington, KY 40512-4293

a. Calling: 1-800-862-6668

b. Emailing: asccontactus@talcottresolution.com

c. Visiting: www.talcottresolution.com

The Securities and Exchange Commission ("SEC") has not approved or disapproved of this security or passed upon the accuracy or adequacy of this summary prospectus. Any representation to the contrary is a criminal offense.

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Special Terms Used in this Product Notice

Contract Value	The total value of your investments in the Sub-Accounts (and the Fixed Accumulation Feature, if applicable).
Fixed Accumulation Feature or FAF	A fixed account option that guarantees principal and a rate of interest. Effective October 4, 2013, we no longer accept new allocations or premium payments to the Fixed Accumulation Feature except for contracts issued in Massachusetts.
Sub-Account	A fund option under the contract. There is a Sub-Account that corresponds to each fund that is available under the contract.

Updated Information About Your Contract

The following is a summary of certain contract features that have changed since May 1, 2023. This does not reflect all of the changes that have occurred since you entered into your contract.

Summary of recent contract changes:

- Effective on or about September 1, 2023, Talcott Resolution's corporate office address will be 1 American Row, Hartford, CT 06103. This does not change our Administrative Office mailing address.

Key Information Table
Important Information You Should Consider About the Contract

	FEES AND EXPENSES	Location in Prospectus
Charges for Early Withdrawals	Your Contract may be subject to surrender charges. Surrender charges may apply to both partial and full Surrenders. • If you withdraw money from your contract within 5 years following your last premium payment, you may be assessed a surrender charge of up to 7% (as a percentage if premium payments withdrawn), declining to 0% over that time period. For example, if you were to withdraw $100,000 during a surrender charge period, you could be assessed a charge of up to $7,000. If you receive services for your Contract from a third-party financial intermediary who charges an advisory fee for their services, withdrawals to pay advisory fees will also reduce death benefits and other guaranteed benefits under the Contract and may be subject to federal and state income taxes and a 10% federal penalty tax.	**Fee Tables** **The Contract - Charges and Fees - The Contingent Deferred Sales Charge**
Transaction Charges	Other than surrender charges (if any), there are no charges for other contract transactions (e.g., transferring money between investment options).	**Fee Tables**
Ongoing Fees and Expenses (annual charges)	The table below describes the current fees and expenses of the contract that you may pay *each year*, depending on the options you choose. Please refer to your contract specifications page for information about the specific fees you will pay each year based on the options you have elected. Fees and expenses do not reflect any advisory fees paid to financial intermediaries from Contract Value or other assets of the Contract Owner, and that if such charges were reflected, the fees and expenses would be higher.	**Fee Tables** **The Contract - Charges and Fees**

Annual Fee	Minimum	Maximum
Base Contract	1.41%[1]	1.41%[1]
Investment Options (fund fees and expenses)	0.39%[2]	1.17%[2]
Optional benefits available for an additional charge (for a single optional benefit, if elected)	0.20%[1]	0.75%[1]

[1] As a percentage of average daily Sub-Account Values.
[2] As a percentage of fund net assets.

Because your contract is customizable, the choices you may effect how much you will pay. To help you understand the cost of owning your contract, the following table shows the lowest and highest cost you could pay each year, based on current charges. This estimate assumes that you do not take withdrawals from the contract, which could add surrender charges that substantially increase costs.

Lowest Annual Cost: $2,121	Highest Annual Cost: $3,935
Assumes:	Assumes:
• Investment of $100,000 • 5% annual appreciation • Least expensive fund fees and expenses • No sales charges or advisory fees • No additional premium payments, transfers or withdrawals • No optional benefits	• Investment of $100,000 • 5% annual appreciation • Most expensive combination of optional benefits and fund fees and expenses • No sales charges or advisory fees • No additional premium payments, transfers or withdrawals

	RISKS	Location in Prospectus
Risk of Loss	You can lose money by investing in this contract, including loss of principal.	**Fee Tables**
Not a Short-Term Investment	• This contract is not designed for short-term investing and is not appropriate for an investor who needs ready access to cash. • Surrender charges may apply to withdrawals. If you take a withdrawal, a surrender charge may reduce the value of your contract or the amount of money that you actually receive. • The benefits of tax deferral, long-term income, and living benefit guarantees mean the contract is generally more beneficial to investors with a long-time horizon. • A 10% penalty tax may be applied to Surrenders before age 59½.	**Fixed Accumulation Feature** **The Contract - Charges and Fees - The Contingent Deferred Sales Charge**
Risks Associated with Investment Options	• An investment in this contract is subject to the risk of poor investment performance and can vary depending on the performance of the investment options available under the contract (e.g., the Funds). • Each investment option (including the FAF, if available) has its own unique risks. • You should review the investment options before making an investment decision.	**Appendix Tax**
Insurance Company Risks	An investment in the contract is subject to the risks related to us. Any obligations (including under the FAF), guarantees or benefits of the contract are subject to our claims-paying ability. If we experience financial distress, we may not be able to meet our obligations to you. More information about Talcott Resolution, including our financial strength ratings, is available upon request by visiting the "About Us" tab at www.talcottresolution.com or by calling 1-800-862-6668.	

	RESTRICTIONS	Location in Prospectus
Investment Options	• Certain investment options may not be available under your contract. • You are allowed to make 1 transfer between the fund options per day. You are allowed to make 20 transfers between the fund options per year before we require you to submit additional transfer requests by mail. Your transfer between the fund options are subject to policies designed to deter excessively frequent transfers and market timing. These transfer restrictions do not apply to transfers under the contract's automatic transfer programs. • There are restrictions on the maximum amount that may be transferred annually from the FAF to the fund options. If the FAF is available for investment, you must wait 6 months after your most recent transfer from the FAF before making a subsequent transfer into the FAF. These transfer restrictions may apply to the contract's automatic income programs. • We reserve the right to remove or substitute funds as investment options.	**General Contract Information** **The Contract - Purchases and Contract Value**

Optional Benefits	• Optional benefits may further limit or restrict the investment options that you may select under the contract. We may impose these restrictions in the future. • Withdrawals may reduce the value of an optional benefit by an amount greater than the value withdrawn or may result in termination of the benefit.	**The Contract - Principal First and Principal First Preferred**
	TAXES	**Location in Prospectus**
Tax Implications	• Consult with a tax professional to determine the tax implications of an investment in and payments received under the contract. • If you purchased the contract through a tax-qualified plan or IRA, you do not get any additional tax benefit under the contract. • Earnings on your contract are taxed at ordinary income rates when you withdraw them and you may have to pay a penalty if you take a withdrawal before age 59-1/2.	**Appendix Tax**
	CONFLICTS OF INTEREST	**Location in Prospectus**
Investment Professional Compensation	Your investment professional may receive compensation for selling this contract to you, in the form of commissions, additional payments, and non-cash compensation. We may share the revenue we earn on this contract with your investment professional's firm. This conflict of interest may influence your investment professional to recommend this contract over another investment for which the investment professional is not compensated or compensated less.	**Other Information - c. More Information - How Contracts Were Sold**
Exchanges	Some investment professionals may have a financial incentive to offer you a new contract in place of the one you already own. You should only exchange a contract you already own if you determine, after comparing the features, fees and risks of both contracts, that it is better for you to purchase the new contract rather than continue to own your existing contract.	**The Contract - Purchases and Contract Value - Replacement of Annuities**

Appendix A — Funds Available Under the Contract

The following is a list of Funds available under the Contract. More information about the Funds is available in the prospectuses for the Funds, which may be amended from time to time and can be found online at:

Issued by Talcott Resolution Life Insurance Company:

Contract	Website Address
Director Epic Outlook	https://vpx.broadridge.com/GetContract1.asp?clientid=talcottvpx&fundid=41659P250

Issued by Talcott Resolution Life and Annuity Insurance Company:

Contract	Website Address
Director Epic Outlook	https://vpx.broadridge.com/GetContract1.asp?clientid=talcottvpx&fundid=NRVA03210

Availability of portfolio companies may vary by employer. Participants should reference their plan documents for a list of available portfolio companies.

You can also request this information at no cost by calling 1-800-862-6668 or by sending an email request to asccontactus@talcottresolution.com.

The current expenses and performance information below reflects fee and expenses of the Funds, but do not reflect the other fees and expenses that your Contract may charge. Expenses would be higher and performance would be lower if these other charges were included. Each Fund's past performance is not necessarily an indication of future performance.

Type	Fund and Adviser/Subadviser	Current Expenses	Average Annual Total Returns (as of 12/31/23)		
			1 Year	5 Year	10 Year
U.S. Equity	BlackRock S&P 500 Index V.I. Fund - Class III Adviser: BlackRock Advisors, LLC	0.39%	25.90%	15.26%	11.52%
Allocation	Hartford Balanced HLS Fund - Class IB Adviser: Hartford Funds Management Company, LLC Subadviser: Wellington Management Company LLP	0.91%	14.50%	9.99%	7.34%
U.S. Equity	Hartford Capital Appreciation HLS Fund - Class IB Adviser: Hartford Funds Management Company, LLC Subadviser: Wellington Management Company LLP	0.92%	19.70%	13.02%	9.00%
U.S. Equity	Hartford Disciplined Equity HLS Fund - Class IB Adviser: Hartford Funds Management Company, LLC Subadviser: Wellington Management Company LLP	0.84%	20.95%	14.03%	11.56%
U.S. Equity	Hartford Dividend and Growth HLS Fund - Class IB Adviser: Hartford Funds Management Company, LLC Subadviser: Wellington Management Company LLP	0.90%	13.89%	13.44%	10.31%
Sector Equity	Hartford Healthcare HLS Fund - Class IB† Adviser: Hartford Funds Management Company, LLC Subadviser: Wellington Management Company LLP	1.17%	3.81%	10.61%	9.89%
International Equity	Hartford International Opportunities HLS Fund - Class IB Adviser: Hartford Funds Management Company, LLC Subadviser: Wellington Management Company LLP	1.01%	11.45%	8.20%	3.98%
U.S. Equity	Hartford MidCap HLS Fund - Class IB Adviser: Hartford Funds Management Company, LLC Subadviser: Wellington Management Company LLP	0.98%	14.54%	9.42%	8.50%
U.S. Equity	Hartford Small Cap Growth HLS Fund - Class IB Adviser: Hartford Funds Management Company, LLC Subadviser: Wellington Management Company LLP	0.90%	18.14%	9.50%	6.91%
U.S. Equity	Hartford Small Company HLS Fund - Class IB Adviser: Hartford Funds Management Company, LLC Subadviser: Wellington Management Company LLP	1.05%	16.46%	11.51%	7.53%
U.S. Equity	Hartford Stock HLS Fund - Class IB Adviser: Hartford Funds Management Company, LLC Subadviser: Wellington Management Company LLP	0.76%	7.45%	13.15%	10.41%
Fixed Income	Hartford Total Return Bond HLS Fund - Class IB Adviser: Hartford Funds Management Company, LLC Subadviser: Wellington Management Company LLP	0.75%	6.69%	1.59%	2.07%

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Type	Fund and Adviser/Subadviser	Current Expenses	Average Annual Total Returns (as of 12/31/23)		
			1 Year	5 Year	10 Year
Fixed Income	Hartford Ultrashort Bond HLS Fund - Class IB Adviser: Hartford Funds Management Company, LLC Subadviser: Wellington Management Company LLP	0.69%	4.99%	1.55%	1.02%
Money Market	Invesco V.I. Government Money Market Fund - Series II** Adviser: Invesco Advisers, Inc.	0.61%	4.60%	1.53%	0.93%
Fixed Income	Invesco V.I. Government Securities Fund - Series II Adviser: Invesco Advisers, Inc.	0.94%	4.46%	0.42%	0.90%
Fixed Income	Invesco V.I. High Yield Fund - Series II Adviser: Invesco Advisers, Inc.	1.15%	9.77%	3.76%	2.96%

* Annual expenses reflect a contractual fee reduction under an expense reimbursement or fee waiver arrangement.

** In a low interest rate environment, yields for money market funds, after deduction of Contract charges, may be negative even though the fund's yield, before deducting for such charges, is positive. If you allocate a portion of your Contact value to a money market Sub-Account or participate in an Asset Allocation Program, if available, where Contract value is allocated to a money market Sub-Account, that portion of the value of your Contract value may decrease in value.

† Closed to new and subsequent Premium Payments and transfers of Contract Value.

Asset Allocation Models

This section provides information about the asset allocation models (or Portfolio Planner Models) that may be available for participation under the contract. Models may not be available to you.

You may participate in only one asset allocation model at a time. Your investments related to an asset allocation model will be rebalanced quarterly. For additional information, see "Static Asset Allocation Models" in the prospectus.

Models Available For The Following Contracts:

Director Epic Outlook 1

The Portfolio Planner Models

The following model(s) (introduced as of May 2, 2022) are available for the Contract(s) listed above.

The percentage allocations below apply to value in the Sub-Accounts.

Fund	2022 Series 102	2022 Series 202	2022 Series 302	2022 Series 402	2022 Series 502
Hartford Disciplined Equity HLS Fund	15%	20%	25%	30%	35%
Hartford International Opportunities HLS Fund	9%	12%	15%	18%	21%
Hartford MidCap HLS Fund	3%	4%	5%	6%	7%
Hartford Small Company HLS Fund	3%	4%	5%	6%	7%
Hartford Total Return Bond HLS Fund	55%	48%	40%	32%	24%
Invesco V.I. Government Securities Fund	5%	4%	3%	3%	2%
Invesco V.I. High Yield Fund	10%	8%	7%	5%	4%
Total	**100%**	**100%**	**100%**	**100%**	**100%**

* * *

Please retain this product notice for future reference. The last prospectus and statement of additional information for the contract, dated June 28, 2018, contain more information about the contract. You may contact us to request this additional information free of charge. Instructions for contacting us are included in the front cover page of this product notice.

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C000005957 TLA