

September 14, 2009
AD 09-067**Audience:** Life Producers**Re:** Introducing Incentive Life Legacy[®] II, Series 150**What's New:**

- Incentive Life Legacy[®] II (IL Legacy II) – a new flexible-premium, variable universal life insurance product – will be available for sale in approved jurisdictions beginning **Monday, September 14, 2009**.
 - IL Legacy II replaces Incentive Life Legacy (IL Legacy). IL Legacy II provides guaranteed long-term protection – with the election of the Extended No-Lapse Guarantee Rider – at a reasonable cost, along with the flexibility of variable life insurance.
 - The policy is issued by AXA Equitable Life Insurance Company in New York and Puerto Rico and MONY Life Insurance Company of America (MLOA) in all other jurisdictions.
- IL Legacy will remain available for sale until **December 31, 2009**. After December 31, IL Legacy **with** the ENLG Rider will be removed from the product portfolio. IL Legacy **without** the ENLG Rider will be offered subject to state availability of IL Legacy II. See [Transition Rules](#) for further details.
- This communication highlights information about product features, state availability, sales illustrations, transition rules, underwriting classes and marketing materials.

When:

Applications can be submitted for approved jurisdictions beginning September 14, 2009.

For More Info:

See the following pages for details. If you have questions, contact the AXA Distributors Sales Desk.

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Highlights

Effective **Monday, September 14, 2009**, a new flexible-premium variable life insurance product is introduced, subject to state availability: **Incentive Life Legacy[®] II** (IL Legacy II), policy form #09-100 (or state variation) and ICC09-100. This product replaces Incentive Life Legacy.

IL Legacy II is a flexible-premium variable life insurance policy whose primary objective is to provide death-benefit protection at a reasonable cost and whose secondary goal is cash-value accumulation. IL Legacy II offers an innovative Extended No-Lapse Guarantee (ENLG) rider. This optional rider, available for an additional charge, guarantees that an IL Legacy II policy will not lapse – even if the net policy account value is insufficient to cover the monthly charges – during the ENLG period (from 20 to 40 years based on the insured’s age at issue) as long as the policy contains Death Benefit Option A, meets the Premium Fund Test for the ENLG, and any policy loan and accrued loan interest do not exceed the policy account value.

IL Legacy II also offers a No-Lapse Guarantee (NLG) provision that is automatically included with all policies regardless of Death Benefit Option. The NLG period, which is based on the age of the insured at issue, ranges from five to 10 years. The NLG will prevent the policy from lapsing during the guarantee period, regardless of investment performance, as long as the premium requirement for the guarantee is satisfied and any policy loan and accrued loan interest do not exceed the policy account value.

The primary objective of IL Legacy II is to provide death benefit protection at a reasonable cost. In most cases, the target market for IL Legacy II is individuals between the ages of 30 and 65 who have the necessary risk tolerance to buy variable life insurance. These individuals are interested in a variable life product because they believe its long-term growth potential will result in a higher death benefit or paying less in cumulative premiums than with other types of insurance products.

Beginning September 14, the product guide, which provides detailed information about the product, as well as specimen policies and rider forms will be available on AXADistributors.com.

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I. Product Features

The product features that distinguish IL Legacy II from IL Legacy are as follows:

- **No-Lapse Guarantee (NLG):** The NLG provision guarantees the policy will remain in force for the first five to 10 policy years, depending on issue age, regardless of investment performance, provided certain premium requirements are met and any loan and accrued loan interest does not exceed the policy account. The NLG period is 10 years for issue ages 60 and younger and grades down to five years for issue ages 65 and older. Previously included only on Death Benefit Option A policies, this provision will now be automatically included with all policies regardless of which Death Benefit Option is chosen. There is no charge for this guarantee. If the policy terminates for any reason, the NLG cannot be restored.
- **Extended No-Lapse Guarantee (ENLG):** The ENLG is an optional rider that – for an additional charge and a higher premium requirement than the no-lapse guarantee provision – provides a longer no-lapse guarantee than the NLG. The rider, which must be elected at issue, will keep the policy from lapsing during the ENLG period due to poor investment performance and monthly deductions for policy charges, if the ENLG premium requirement has been met and any policy loan and accrued loan interest do not exceed the policy account.

The ENLG coverage period is based on the insured's issue age and ranges from 20 to 40 years. The rider is only available with policies that select Death Benefit Option A, and only if the insured is issue age 70 or younger and rated a Class D or better. If the Death Benefit Option is ever changed to Option B, the rider will terminate. There are restrictions on the investment options if the ENLG is elected, and neither the automatic rebalancing service nor the automatic transfer service is available while the rider is on the policy. Additional rules apply for premium and monthly deduction allocations, transfers to the guaranteed interest option (GIO), and partial withdrawals from the variable investment options.

The charge for the ENLG while the rider is in effect is comprised of a per-\$1,000 charge and a Percentage of Separate Account Fund Value Charge that are deducted from the policy account each month beginning on the register date, as well as a 1% Front-End Load (FEL) from each premium payment. The rate per-\$1,000 varies by issue age, gender, tobacco-user status, rating class, and size band of the policy. The ENLG Percentage of Separate Account Fund Value Charge is at an annual rate of 0.15% of separate account value. The charges for the ENLG cease when the ENLG expires or terminates.

- **Underwriting Classes:** To help provide the best underwriting results for clients, a fourth “standard or better” NTU rating class is being implemented. This provides the same underwriting class structure as the Term SeriesSM and Athena ULSM Series 150:
 - Four standard or better NTU classes (Preferred Elite NTU, Preferred NTU, Standard Plus NTU and Standard NTU) and two standard or better TU classes (Preferred TU and Standard TU).
 - There are now four “Preferred Rating Classes”: Preferred Elite NTU, Preferred NTU, Standard Plus NTU and Preferred TU. Additionally, the Substandard B underwriting class is now available for insureds issue ages 18 to 85.

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- **Charitable LegacySM Rider:** The new Charitable Legacy Rider (CLR) provides an additional death benefit of 1% of the base policy face amount, up to a maximum benefit of \$100,000, to the qualified charitable organization(s) chosen by the policyowner at no additional cost. The minimum base policy face amount to elect the rider is \$1 million. The CLR death benefit will count toward the company's published retention and reinsurance limits. The rider must be elected at issue on the Variable Universal Life Supplement. See [page 11](#) for important details about applying for this rider.
- **Maximum Issue Age:** There are new maximum issue ages for several rating classes. The best class, Preferred Elite, is available to age 75, Standard Plus is available to 85, Preferred TU is available to 85, Substandard B and C are available to 85, and Substandard D, E and F are available to 79. A policy in any class, rated with a flat extra, is restricted to a maximum issue age of 79.
- **Face Amount Decreases:** Face amount decreases are now allowed beginning in the second policy year but before the policy anniversary nearest the insured's attained age 121. The decrease must be for at least \$10,000 and must not reduce the face amount below the minimum of \$100,000. A pro-rata surrender charge will be deducted from the policy account, if applicable.
- **Death Benefit Option Changes:** Death Benefit Option changes are now allowed beginning in the second policy year, but before the insured reaches attained age 121 for a change from B to A, and before the maximum issue age for the insured's rating class for a change from A to B.
- **New Application for Life Insurance:** A new application, AMIGV-2009 (or state variation), and associated Variable Universal Life Supplement (form 180-6006a [2009], IL Legacy II [09-09] or state variation) will be available, subject to state approval. This application was developed in response to requests for a more user-friendly application. It should help to expedite application completion and further reduce the number of errors and omissions, resulting in faster policy issue. See **AD 09-031** for full details.
- **Grace Payments for Policies with Loans:** Grace payments will be applied to repay the loan first; the excess, if any, will be applied as a premium. Previously, all grace payments were applied as premiums.
- **No Maturity Provision and Coverage to Age 121:** Premiums can be paid up to the policy anniversary nearest the insured's 121st birthday. Other transactions not previously allowed after reaching attained age 100 are now allowed until attained age 121, such as face amount decreases, partial withdrawals, death benefit option changes from B to A, and the election of the Paid-Up Death Benefit Guarantee. On a guaranteed basis, monthly deductions for cost of insurance and administrative charges will apply until attained age 121, although on a current basis they will cease at attained age 100.
- **Cost of Insurance (COI) Bands:** Current basis COI rates are banded at base policy face amounts of \$100,000 and \$250,000.

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Additional IL Legacy II product features:

- **Issuing Company:** AXA Equitable Life Insurance Company in New York and Puerto Rico and MONY Life Insurance Company of America (MLOA) in all other jurisdictions.
- **Mortality Rate Basis:** The guaranteed COI rates are based on the 2001 Commissioners Standard Ordinary Mortality Tables.
- **Death Benefit Options:** Death Benefit Options A and B are available.
- **Premium Charge:** For policies **without** the ENLG, 8% is deducted from each premium up to 6 sales load target premiums on a current basis. Afterwards, the premium charge is 3% on a current (non-guaranteed) basis. The guaranteed maximum premium charge for all premiums is 8%. For policies **with** the ENLG, there is an additional 1% premium charge while the ENLG is in effect.
- **Mortality & Expense Risk Charge:** Deducted monthly from the policy account for amounts invested in the separate account options. The current charge, on an annual basis, is 0.85% in policy years 1-15 and 0% thereafter. The guaranteed maximum annual charge is 0.85% in all policy years.
- **Monthly Per Policy Administrative Charge:** The administrative charge is \$20 per month in policy year 1 on a current (non-guaranteed) and guaranteed basis, and \$15 per month in renewal years up to attained age 100 on a current basis and up to attained age 121 on a guaranteed basis.
- **Monthly Per \$1,000 of Face Amount Administrative Charge:** On a current (non-guaranteed) basis, the charge applies during the first 10 policy years based on the insured's issue age, gender and rating class, or for 10 years after a requested Face Amount increase. On a guaranteed basis, the charge applies until attained age 121.
- **Surrender Charge Period:** The surrender charge period is 15 years. The charge grades down to zero on a monthly basis by the end of policy year 15.
- **Face Amount Increases:** Face amount increases are allowed starting in the second policy year and through the maximum issue age for the insured's rating class (attained age 70 if the ENLG Rider is on the policy), subject to evidence of insurability. The minimum requested increase must be at least \$10,000. For a requested face amount increase above the highest previous face amount:
 - A separate per-\$1,000 of face amount administrative charge will be added to the policy. The charge applies for 10 years following a face amount increase on a current basis and to the insured's attained age 121 on a guaranteed basis. The charge for a face amount increase is determined by the insured's attained age, gender, and rating class at the time of the face amount increase and the initial face amount for the layer.
 - For premiums attributable to a face amount increase, a premium charge will apply to premiums allocated to the increase layer.
 - A new surrender charge layer will be added to the policy. The surrender charge period for the new layer is 15 years.

If the amount of the increase does not bring the policy over the highest previous face amount, no new charges are added to the policy and no commissions are paid on the increase layer.

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- **Investment Options:** The investment options consist of selected funds from the EQ Advisors Trust and AXA Premier VIP Trust, as well as the GIO. IL Legacy II will have a fund line-up similar to IL Legacy and IL Optimizer with a 0.25% 12b-1 fee on all investment options (B shares). In addition, the product will offer the Strategic Allocation Funds instead of the AXA Allocation Funds.
- **Automatic Riders:** The following riders and benefits are automatically included with eligible policies at no charge in approved jurisdictions:
 - Living Benefit Rider (terminal illness)
 - Paid Up Death Benefit Guarantee Endorsement
 - Substitution of Insured Rider
 - Loan Extension Endorsement.
- **Optional Riders:** The following riders and benefits are available with eligible policies, subject to state availability and election by the policyowner:
 - Extended No-Lapse Guarantee Rider
 - Long Term Care ServicesSM Rider
 - Disability Waiver of Monthly Deductions Rider
 - Children’s Term Insurance Rider
 - Option to Purchase Additional Insurance Rider
 - Charitable Legacy Rider (No Charge)
- **Policy Loans:** Prior to the insured’s attained age 75, up to 90% of the Cash Surrender Value may be borrowed, 100% thereafter, less any outstanding loans and accrued loan interest. The minimum loan amount is generally \$500.
- **Adjustable Loan Interest Rate (ALIR):** The maximum loan rate in any year is the greater of 1) 3% or 2) the “Published Monthly Average” for the month ending two months prior to the policy anniversary (for example, the “Published Monthly Average” for July is used for October policy anniversaries). The “Published Monthly Average” is the monthly average corporate yield shown in Moody’s *Corporate Bond Yield Average*. On a current (non-guaranteed) basis, the policy loan rate charged is 3% for policy years 1-15 and 2% thereafter. The guaranteed minimum interest rate credited to policy loans is 2% (annual rate). The guaranteed maximum loan spread is 1% in all years.

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II. Investment Options

The variable investment options available with IL Legacy II are detailed in the following table:

AXA Balanced Strategy	EQ/Large Cap Growth PLUS
AXA Conservative Strategy	EQ/Large Cap Value Index
AXA Conservative Growth Strategy	EQ/Large Cap Value PLUS
AXA Growth Strategy	EQ/Lord Abbett Growth and Income
AXA Moderate Growth Strategy	EQ/Lord Abbett Large Cap Core
EQ/AllianceBernstein International	EQ/Mid Cap Index
EQ/AllianceBernstein Small Cap Growth	EQ/Mid Cap Value PLUS
EQ/BlackRock Basic Value Equity	EQ/Money Market
EQ/BlackRock International Value	EQ/Montag & Caldwell Growth
EQ/Boston Advisors Equity Income	EQ/PIMCO Ultra Short Bond
EQ/Calvert Socially Responsible	EQ/Quality Bond PLUS
EQ/Capital Guardian Growth	EQ/Small Company Index
EQ/Capital Guardian Research	EQ/T. Rowe Price Growth Stock
EQ/Common Stock Index	EQ/UBS Growth and Income
EQ/Core Bond Index	EQ/Van Kampen Comstock
EQ/Equity 500 Index	EQ/Van Kampen Mid Cap Growth
EQ/Evergreen Omega	Multimanager Aggressive Equity
EQ/Equity Growth PLUS	Multimanager Core Bond
EQ/GAMCO Mergers and Acquisitions	Multimanager International Equity
EQ/GAMCO Small Company Value	Multimanager Large Cap Core Equity
EQ/Global Bond PLUS	Multimanager Large Cap Growth
EQ/Global Multi-Sector Equity	Multimanager Large Cap Value
EQ/Intermediate Government Bond Index	Multimanager Mid Cap Growth
EQ/International Core PLUS	Multimanager Mid Cap Value
EQ/International Growth	Multimanager Multi-Sector Bond
EQ/JPMorgan Value Opportunities	Multimanager Small Cap Growth
EQ/Large Cap Core PLUS	Multimanager Small Cap Value
EQ/Large Cap Growth Index	Multimanager Technology

The investment options available for IL Legacy II consist of funds selected from the EQ Advisors Trust and the AXA Premier VIP Trust. IL Legacy II will have similar investment options as those used for IL Legacy and IL Optimizer with a 0.25% 12b-1 fee on all fund options (B shares). In addition, the product will offer the Strategic Allocation Funds instead of the AXA Allocation Funds.

The GIO is part of AXA Equitable's general account and provides a guaranteed minimum interest rate of 2% annually. The new business declared interest rate for IL Legacy II is 4% as of September 14, 2009. The declared rate is not guaranteed and may be changed at any time. New business interest rates are available on AXADistributors.com.

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III. State Availability & Transition Rules

A. State Availability

Effective September 14, 2009, IL Legacy II is available for sale in 50 jurisdictions. IL Legacy II has been filed and approved via the Interstate Compact Commission, which eliminates state variations in 35 jurisdictions. The policy form number for these states is **ICC09-100**. The chart below details product availability by state.

Jurisdiction	IL Legacy II Approval
Alabama	YES
Alaska	YES*
Arizona	YES
Arkansas	YES
California**	NO
Colorado	YES*
Connecticut	YES
Delaware	YES
District of Columbia	YES
Florida	YES
Georgia	YES*
Hawaii	YES*
Idaho	YES*
Illinois	YES
Indiana	YES*
Iowa	YES*
Kansas	YES*
Kentucky	YES*
Louisiana	YES*
Maine	YES*
Maryland	YES*
Massachusetts	YES*
Michigan	YES*
Minnesota	YES*
Mississippi	YES*
Missouri	YES

Jurisdiction	IL Legacy II Approval
Montana	YES
Nebraska	YES*
Nevada	YES
New Hampshire	YES*
New Jersey**	NO
New Mexico	YES*
New York	YES
North Carolina	YES*
North Dakota	YES
Ohio	YES*
Oklahoma	YES*
Oregon	YES
Pennsylvania	YES*
Puerto Rico	YES*
Rhode Island	YES*
South Carolina	YES*
South Dakota	YES
Tennessee	YES*
Texas	YES*
Utah	YES*
Vermont	YES*
Virginia	YES*
Washington	YES*
West Virginia	YES*
Wisconsin	YES*
Wyoming	YES*

* Indicates Interstate Compact jurisdiction.

** IL Legacy remains available for sale in these states subject to the transition rules discussed below.

Jurisdictions pending approval will be announced in future communications. Transition rules and instructions for updating the state table in the proposal software will be included in each communication, along with any state-specific variations in the product. Beginning September 14, the state availability chart will be available on AXADistributors.com.

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B. Transition Rules

IL Legacy will remain in the product portfolio until **December 31, 2009**, after which sales of IL Legacy will be discontinued in all states where IL Legacy II is approved. Applications for IL Legacy will be accepted until December 31, 2009. All applications for IL Legacy must be received in the Farmington New Business office on or before December 31, 2009. Applications received after December 31, 2009 will be issued as IL Legacy II, subject to state availability, a policy amendment and other necessary requirements. After December 31, 2009, IL Legacy will remain available for sale **without the ENLG Rider** only in states where IL Legacy II has not yet been approved. The normal 30-day transition period will apply to state approvals received after December 31, 2009.

- **Procedures for IL Legacy Policies that are Pending Issue:** IL Legacy policies that are pending issue as of September 14, with or without settlement, may be issued instead as IL Legacy II at the policyowner's request. As long as eligibility requirements are met and a new illustration for IL Legacy II is submitted, the policy will be issued as IL Legacy II, subject to a policy amendment and any other necessary requirements, including the IL Legacy II Prospectus.

IL Legacy policies in their free look period as of September 14, or IL Legacy policies issued on or after September 14 and in their free look period, may be able to be reissued as IL Legacy II, subject to the following transition rules:

- **Reissue Procedures for Recently Issued IL Legacy Cases with Settlement:** Policyowners may request reissue of an IL Legacy policy that was submitted with settlement and is still in the "free look" period on the date IL Legacy II is available in a state. The request must be made on the Request for Policy Change form AMICA-2006 or state variation, dated on or before the expiration of the "free look" period, and must be accompanied by the IL Legacy policy, an IL Legacy II proposal with a properly completed illustration certification, and the application for IL Legacy II. The AMICA-2006 must contain the following wording:

In New York and Puerto Rico: "Reissue policy #xxx xxx xxx as IL Legacy II, with the same death benefit, beneficiary, owner, optional benefits and register date. AXA Equitable may rely on the statements and answers made in the applications for (original policy #) attached hereto and made a part hereof, dated mm/dd/yy in issuing the new policy. These statements and answers are true and complete to the best of our knowledge and belief."

In all other jurisdictions: "Reissue policy #xxx xxx xxx as IL Legacy II, with the same death benefit, beneficiary, owner, optional benefits and register date. MLOA may rely on the statements and answers made in the applications for (original policy #) attached hereto and made a part hereof, dated mm/dd/yy in issuing the new policy. These statements and answers are true and complete to the best of our knowledge and belief."

The new policy will have the same register date as the original policy. Premiums on the original policy will be applied toward the initial premium on the new policy. Commissions on the IL Legacy policy will be recovered and re-allowed based on the schedule for IL Legacy II.

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- **Reissue Procedures for Recently Issued IL Legacy Cases without Settlement:** Producers may request reissue of any IL Legacy policy issued without settlement, provided the new product is available in the state. AXA Equitable or MLOA requires an NTO form dated on or before the expiration of the IL Legacy “free-look” period, the IL Legacy policy, an IL Legacy II proposal with a properly completed illustration certification, and an IL Legacy II application. The new policy will have a current register date.

Producers must run a conforming new business illustration for the new IL Legacy II policy to verify the appropriate initial premium as well as to determine if the overall funding strategy, policy values and provisions are acceptable to the policyowner.

IV. Underwriting

A. Face Amount and Issue Age Limits

The minimum face amount limit for IL Legacy II is \$100,000. The maximum face amount is subject to AXA Equitable’s or MLOA’s retention limits and the availability of reinsurance. The following underwriting class and tobacco-user status combinations are available with IL Legacy II. These classes now have the same names and requirements as the Term Series and Athena UL, Series 150. Refer to the chart below for issue age limits and tobacco-use status for the available underwriting classes.

Underwriting Class	Tobacco-User Status	Issue Ages
Preferred Elite	NTU	18 – 75
Preferred	NTU	18 – 80
Standard Plus	NTU	0 – 85
Preferred	TU	18 – 85
Standard	NTU or TU	18 – 85
Substandard (B, C)	NTU or TU	18 – 85
Substandard (D, E, F)	NTU or TU	18 – 79
Guaranteed Issue	NTU or TU	20 – 70

The maximum issue age is 79 if a policy is issued with a flat extra premium (temporary or permanent).

For juvenile ages 0-17, there is only one underwriting class: Standard Plus with no designation for tobacco-user status. At attained age 18, insureds will automatically receive Standard Plus NTU rates unless they are able to qualify for Preferred Elite or Preferred with underwriting.

Guaranteed issue underwriting is only available with prior approval from the Guaranteed Issue Unit.

B. Preferred Criteria for IL Legacy II

The criteria for the Preferred classes (which include Preferred Elite, Preferred and Standard Plus) are included in the Life Underwriting Condensed Guide, available on AXADistributors.com. The Preferred classes should not be specifically requested on the application. If the application specifies an underwriting class for which the insured does not qualify, an application amendment will be necessary.

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A permanent flat extra premium of up to \$3.50 per \$1,000 for private aviation, avocation or occupation is allowed on Preferred Elite, Preferred and Standard Plus classes. Temporary flat extra charges are not available with the Preferred Elite, Preferred and Standard Plus classes.

V. Administration

All applications, requirements and service requests should be sent to the New Business in Farmington, Connecticut. For applications taken in New York and Puerto Rico, make checks payable to AXA Equitable Life Insurance Company. For applications taken in all other jurisdictions, make checks payable to MONY Life Insurance Company of America.

Applications for IL Legacy II may be submitted to the Farmington New Business Office beginning September 14, subject to state availability. However, the systems that support policy issue and administration will not be fully operational until October 3. Applications can be submitted to the Farmington New Business Office beginning September 14 and new business will begin the underwriting process. Approved policies will be issued beginning October 3.

A. Applications

For sales of IL Legacy II, a new application, AMIGV-2009 or state variation, and associated VUL Supplement (180-6006a [2009], IL Legacy II [09-09] or state variation) should be used, subject to state approval. The new application should help to expedite application completion and further reduce the number of errors and omissions, resulting in faster policy issue. See **AD 09-031** for information about the new application.

The application and supplement are available from the Broker General Agent – through whom the producer will submit the applications – and can also be accessed at AXADistributors.com through SAF Wizard and [iPipeline](#).

B. Completing the VUL Supplement for the Charitable Legacy Rider

The policy must have a minimum face amount of \$1 million to elect the Charitable Legacy Rider. At least one, and up to two, charitable beneficiaries may be named for the rider. The following charitable beneficiary information must be provided:

- **Name of Qualified Charitable Organization** – A qualified charitable organization is one that is exempt from federal taxation under 501(c) of the Internal Revenue Code and is listed in Section 170(c) of the Internal Revenue Code as an authorized recipient of charitable contributions. The company requires that printed and dated evidence of qualification of the charitable organization be provided with the application. Producers can refer to www.IRS.gov for a listing of qualified charities.
- **Address** – Complete the address for the named qualified charitable organization.
- **501(c) Tax ID No. (##-#####)** – Contact the charitable organization directly to obtain this information.
- **% Share** – Optional. If more than one charitable beneficiary is named, the total percentage must equal 100%. If percentage shares are left blank, the shares will be deemed equal.

The rider will only be issued if the required information is provided.

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D. Free Look Period

During the free look period, the client has the right to cancel the policy and return it for a refund. The refund amount is either the accumulated value or the premium paid, depending on the state where the client signed the application.

Premium Refund States – If the policy is cancelled, a refund of premiums paid less any loan and accrued loan interest is required. In these states, the money market lock-in period applies.

Accumulated Value Refund States – These states permit a refund of the accumulated value. The accumulated value equals the policy account value, plus any monthly deductions – including the M&E charge – and any charges deducted from premiums, less any loan and accrued loan interest. In these states, there is no money market lock-in period; the premiums will immediately be allocated to the investment options in accordance with the application instructions. The accumulated value will be refunded in all 35 of the Interstate Compact jurisdictions shown on [page 8](#), plus the following additional states, when IL Legacy II is approved for sale: **Alabama, Arizona, California, Florida, New Jersey, and Oregon.**

VI. Sales Illustrations

A. Proposals

Sales illustrations are available via Winflex Web with AEGIS 5.5 on September 8. The CD release containing AEGIS Version 5.5 will be distributed during the week of September 21. As state approvals are received, AEGIS can be updated by applying the monthly interest rate update via AXADistributors.com, which is available during the first week of each month.

B. Conforming Illustrations

If an illustration that conforms to the coverage applied for is provided to the applicant at the point of sale, a copy of the conforming illustration should be signed by both the producer and the prospective client and submitted with the application.

The policyowner must receive an illustration that conforms to the policy no later than policy delivery. A copy of the conforming illustration must be signed by the producer, the applicant and the policyowner, and returned to the National Operations Center (NOC) in Charlotte, North Carolina, with any other delivery requirements. Compensation is not paid until all delivery requirements, including a conforming illustration, are received.

C. Minimum Funding Rules

The cumulative premium illustrated in the first 20 policy years must be greater than or equal to the NLG premium times 20. The AEGIS software will not produce an illustration that does not meet these criteria, on-screen or otherwise.

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VII. Prospectus

The IL Legacy II prospectus, the EQ Advisors Trust and AXA Premier VIP Trust prospectuses and applicable supplements are bound into one booklet [cat. #142503 (09/08) for AXA and cat. #142504 for MLOA]. There are separate prospectuses for each issuing company.

The prospectus and supplements must be given to prospective clients and must be referenced on all IL Legacy II applications dated on or after September 14, 2009. The prospectus is available on AXADistributors.com or available by contacting the AXA Distributors Life Sales Desk.

VIII. Marketing Materials

A. Approved for Use with Clients

- **Incentive Life Series Client Kit (cat. #143974K):** Each kit contains the following:
 - **Incentive Life Series Variable Universal Life Client Brochure:** Provides a high-level discussion of the Incentive Life Series: IL Legacy II, IL Optimizer and Survivorship Incentive Life LegacySM. This brochure also discusses tax benefits and investment strategies.

The following pieces are in the back pocket of the client brochure:

- **Incentive Life Legacy II Fact Card:** Highlights the policy features such as death benefit options, tax advantages, guarantees, riders and investment strategies.
 - **8 Ways to Manage Market Volatility Planning Perspectives:** Discusses the importance of asset allocation, diversification and other investment strategies that help mitigate the risk that is inherent to investing.
 - **Incentive Life® Series Variable Investment Portfolios:** Lists the variable investment options offered by the products.
 - **Incentive Life Legacy Series Prospectus CD:** Contains the prospectuses for the IL Legacy II, IL Optimizer and SIL Legacy, as well as a link to eDelivery so clients can go paperless.
- **Long-Term Care ServicesSM Rider Client Kit**
 - **Long-Term Care Services Rider Client Brochure:** Discusses the how important it is for clients to address their potential long-term care needs and how the rider works.
 - **Understanding the Taxation of Your Long-Term Care Services Rider:** Provides important tax information about what happens when benefits are received.

To order IL Legacy II with the Long-Term Care Services Rider, please use the following:

State	Kit #
Delaware, Idaho, Michigan, Minnesota, New Mexico, North Carolina, Puerto Rico, Tennessee, Virginia, Wyoming	144062K
California	144063K
Wisconsin	144064K
All other states	144061K

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B. Producer-Use-Only Materials

- **Products and Services At-a-Glance: Variable Life Products (cat. #129706):** Compares many of the important features of AXA Equitable variable life products. This guide can be used as a reference tool to quickly determine the salient differences between various variable life products.
- **Sales Idea – The Five Protections (cat. #143913):** Highlights how IL Legacy II goes beyond death benefit protection, offering riders for long-term needs, a rider to waive monthly deductions if clients become disabled, and an Extended No-Lapse Guarantee.
- **Sales Idea – AXA Equitable’s COI Improvements (cat. #144069):** Shows how AXA Equitable has reduced the cost of insurance charges and how few major insurance carriers match our track record of cost improvements.
- **Sales Idea – The Benefits of Asset Allocation and AXA Equitable’s New Strategic Asset Allocation Models (cat. #144067):** Shows the five new models and stresses the importance of asset allocation, rebalancing and diversification.
- **Sales Idea – Competitive Premiums and Cash Value Accumulation (cat. #144071):** An IL Legacy II competitive grid shows you just how we stack up.

Printed materials can be ordered beginning September 11, 2009 by contacting the AXA Distributors Life Sales Desk.

Electronic versions of these materials will be available beginning September 14, 2009. Log onto AXADistributors.com: **Products > Incentive Life Legacy II.**

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AXA Distributors, LLC, New York, NY 10104. AXA Equitable Life Insurance Company is the parent company of AXA Distributors, LLC.

September 14, 2009
AD 09-067**Audience:** Life Producers**Re:** Introducing Incentive Life Legacy[®] II, Series 150**What's New:**

- Incentive Life Legacy[®] II (IL Legacy II) – a new flexible-premium, variable universal life insurance product – will be available for sale in approved jurisdictions beginning **Monday, September 14, 2009**.
 - IL Legacy II replaces Incentive Life Legacy (IL Legacy). IL Legacy II provides guaranteed long-term protection – with the election of the Extended No-Lapse Guarantee Rider – at a reasonable cost, along with the flexibility of variable life insurance.
 - The policy is issued by AXA Equitable Life Insurance Company in New York and Puerto Rico and MONY Life Insurance Company of America (MLOA) in all other jurisdictions.
- IL Legacy will remain available for sale until **December 31, 2009**. After December 31, IL Legacy **with** the ENLG Rider will be removed from the product portfolio. IL Legacy **without** the ENLG Rider will be offered subject to state availability of IL Legacy II. See [Transition Rules](#) for further details.
- This communication highlights information about product features, state availability, sales illustrations, transition rules, underwriting classes and marketing materials.

When:

Applications can be submitted for approved jurisdictions beginning September 14, 2009.

For More Info:

See the following pages for details. If you have questions, contact the AXA Distributors Sales Desk.

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Highlights

Effective **Monday, September 14, 2009**, a new flexible-premium variable life insurance product is introduced, subject to state availability: **Incentive Life Legacy® II** (IL Legacy II), policy form #09-100 (or state variation) and ICC09-100. This product replaces Incentive Life Legacy.

IL Legacy II is a flexible-premium variable life insurance policy whose primary objective is to provide death-benefit protection at a reasonable cost and whose secondary goal is cash-value accumulation. IL Legacy II offers an innovative Extended No-Lapse Guarantee (ENLG) rider. This optional rider, available for an additional charge, guarantees that an IL Legacy II policy will not lapse – even if the net policy account value is insufficient to cover the monthly charges – during the ENLG period (from 20 to 40 years based on the insured’s age at issue) as long as the policy contains Death Benefit Option A, meets the Premium Fund Test for the ENLG, and any policy loan and accrued loan interest do not exceed the policy account value.

IL Legacy II also offers a No-Lapse Guarantee (NLG) provision that is automatically included with all policies regardless of Death Benefit Option. The NLG period, which is based on the age of the insured at issue, ranges from five to 10 years. The NLG will prevent the policy from lapsing during the guarantee period, regardless of investment performance, as long as the premium requirement for the guarantee is satisfied and any policy loan and accrued loan interest do not exceed the policy account value.

The primary objective of IL Legacy II is to provide death benefit protection at a reasonable cost. In most cases, the target market for IL Legacy II is individuals between the ages of 30 and 65 who have the necessary risk tolerance to buy variable life insurance. These individuals are interested in a variable life product because they believe its long-term growth potential will result in a higher death benefit or paying less in cumulative premiums than with other types of insurance products.

Beginning September 14, the product guide, which provides detailed information about the product, as well as specimen policies and rider forms will be available on AXADistributors.com.

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I. Product Features

The product features that distinguish IL Legacy II from IL Legacy are as follows:

- **No-Lapse Guarantee (NLG):** The NLG provision guarantees the policy will remain in force for the first five to 10 policy years, depending on issue age, regardless of investment performance, provided certain premium requirements are met and any loan and accrued loan interest does not exceed the policy account. The NLG period is 10 years for issue ages 60 and younger and grades down to five years for issue ages 65 and older. Previously included only on Death Benefit Option A policies, this provision will now be automatically included with all policies regardless of which Death Benefit Option is chosen. There is no charge for this guarantee. If the policy terminates for any reason, the NLG cannot be restored.
- **Extended No-Lapse Guarantee (ENLG):** The ENLG is an optional rider that – for an additional charge and a higher premium requirement than the no-lapse guarantee provision – provides a longer no-lapse guarantee than the NLG. The rider, which must be elected at issue, will keep the policy from lapsing during the ENLG period due to poor investment performance and monthly deductions for policy charges, if the ENLG premium requirement has been met and any policy loan and accrued loan interest do not exceed the policy account.

The ENLG coverage period is based on the insured's issue age and ranges from 20 to 40 years. The rider is only available with policies that select Death Benefit Option A, and only if the insured is issue age 70 or younger and rated a Class D or better. If the Death Benefit Option is ever changed to Option B, the rider will terminate. There are restrictions on the investment options if the ENLG is elected, and neither the automatic rebalancing service nor the automatic transfer service is available while the rider is on the policy. Additional rules apply for premium and monthly deduction allocations, transfers to the guaranteed interest option (GIO), and partial withdrawals from the variable investment options.

The charge for the ENLG while the rider is in effect is comprised of a per-\$1,000 charge and a Percentage of Separate Account Fund Value Charge that are deducted from the policy account each month beginning on the register date, as well as a 1% Front-End Load (FEL) from each premium payment. The rate per-\$1,000 varies by issue age, gender, tobacco-user status, rating class, and size band of the policy. The ENLG Percentage of Separate Account Fund Value Charge is at an annual rate of 0.15% of separate account value. The charges for the ENLG cease when the ENLG expires or terminates.

- **Underwriting Classes:** To help provide the best underwriting results for clients, a fourth “standard or better” NTU rating class is being implemented. This provides the same underwriting class structure as the Term SeriesSM and Athena ULSM Series 150:
 - Four standard or better NTU classes (Preferred Elite NTU, Preferred NTU, Standard Plus NTU and Standard NTU) and two standard or better TU classes (Preferred TU and Standard TU).
 - There are now four “Preferred Rating Classes”: Preferred Elite NTU, Preferred NTU, Standard Plus NTU and Preferred TU. Additionally, the Substandard B underwriting class is now available for insureds issue ages 18 to 85.

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- **Charitable LegacySM Rider:** The new Charitable Legacy Rider (CLR) provides an additional death benefit of 1% of the base policy face amount, up to a maximum benefit of \$100,000, to the qualified charitable organization(s) chosen by the policyowner at no additional cost. The minimum base policy face amount to elect the rider is \$1 million. The CLR death benefit will count toward the company's published retention and reinsurance limits. The rider must be elected at issue on the Variable Universal Life Supplement. See [page 11](#) for important details about applying for this rider.
- **Maximum Issue Age:** There are new maximum issue ages for several rating classes. The best class, Preferred Elite, is available to age 75, Standard Plus is available to 85, Preferred TU is available to 85, Substandard B and C are available to 85, and Substandard D, E and F are available to 79. A policy in any class, rated with a flat extra, is restricted to a maximum issue age of 79.
- **Face Amount Decreases:** Face amount decreases are now allowed beginning in the second policy year but before the policy anniversary nearest the insured's attained age 121. The decrease must be for at least \$10,000 and must not reduce the face amount below the minimum of \$100,000. A pro-rata surrender charge will be deducted from the policy account, if applicable.
- **Death Benefit Option Changes:** Death Benefit Option changes are now allowed beginning in the second policy year, but before the insured reaches attained age 121 for a change from B to A, and before the maximum issue age for the insured's rating class for a change from A to B.
- **New Application for Life Insurance:** A new application, AMIGV-2009 (or state variation), and associated Variable Universal Life Supplement (form 180-6006a [2009], IL Legacy II [09-09] or state variation) will be available, subject to state approval. This application was developed in response to requests for a more user-friendly application. It should help to expedite application completion and further reduce the number of errors and omissions, resulting in faster policy issue. See **AD 09-031** for full details.
- **Grace Payments for Policies with Loans:** Grace payments will be applied to repay the loan first; the excess, if any, will be applied as a premium. Previously, all grace payments were applied as premiums.
- **No Maturity Provision and Coverage to Age 121:** Premiums can be paid up to the policy anniversary nearest the insured's 121st birthday. Other transactions not previously allowed after reaching attained age 100 are now allowed until attained age 121, such as face amount decreases, partial withdrawals, death benefit option changes from B to A, and the election of the Paid-Up Death Benefit Guarantee. On a guaranteed basis, monthly deductions for cost of insurance and administrative charges will apply until attained age 121, although on a current basis they will cease at attained age 100.
- **Cost of Insurance (COI) Bands:** Current basis COI rates are banded at base policy face amounts of \$100,000 and \$250,000.

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Additional IL Legacy II product features:

- **Issuing Company:** AXA Equitable Life Insurance Company in New York and Puerto Rico and MONY Life Insurance Company of America (MLOA) in all other jurisdictions.
- **Mortality Rate Basis:** The guaranteed COI rates are based on the 2001 Commissioners Standard Ordinary Mortality Tables.
- **Death Benefit Options:** Death Benefit Options A and B are available.
- **Premium Charge:** For policies **without** the ENLG, 8% is deducted from each premium up to 6 sales load target premiums on a current basis. Afterwards, the premium charge is 3% on a current (non-guaranteed) basis. The guaranteed maximum premium charge for all premiums is 8%. For policies **with** the ENLG, there is an additional 1% premium charge while the ENLG is in effect.
- **Mortality & Expense Risk Charge:** Deducted monthly from the policy account for amounts invested in the separate account options. The current charge, on an annual basis, is 0.85% in policy years 1-15 and 0% thereafter. The guaranteed maximum annual charge is 0.85% in all policy years.
- **Monthly Per Policy Administrative Charge:** The administrative charge is \$20 per month in policy year 1 on a current (non-guaranteed) and guaranteed basis, and \$15 per month in renewal years up to attained age 100 on a current basis and up to attained age 121 on a guaranteed basis.
- **Monthly Per \$1,000 of Face Amount Administrative Charge:** On a current (non-guaranteed) basis, the charge applies during the first 10 policy years based on the insured's issue age, gender and rating class, or for 10 years after a requested Face Amount increase. On a guaranteed basis, the charge applies until attained age 121.
- **Surrender Charge Period:** The surrender charge period is 15 years. The charge grades down to zero on a monthly basis by the end of policy year 15.
- **Face Amount Increases:** Face amount increases are allowed starting in the second policy year and through the maximum issue age for the insured's rating class (attained age 70 if the ENLG Rider is on the policy), subject to evidence of insurability. The minimum requested increase must be at least \$10,000. For a requested face amount increase above the highest previous face amount:
 - A separate per-\$1,000 of face amount administrative charge will be added to the policy. The charge applies for 10 years following a face amount increase on a current basis and to the insured's attained age 121 on a guaranteed basis. The charge for a face amount increase is determined by the insured's attained age, gender, and rating class at the time of the face amount increase and the initial face amount for the layer.
 - For premiums attributable to a face amount increase, a premium charge will apply to premiums allocated to the increase layer.
 - A new surrender charge layer will be added to the policy. The surrender charge period for the new layer is 15 years.

If the amount of the increase does not bring the policy over the highest previous face amount, no new charges are added to the policy and no commissions are paid on the increase layer.

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- **Investment Options:** The investment options consist of selected funds from the EQ Advisors Trust and AXA Premier VIP Trust, as well as the GIO. IL Legacy II will have a fund line-up similar to IL Legacy and IL Optimizer with a 0.25% 12b-1 fee on all investment options (B shares). In addition, the product will offer the Strategic Allocation Funds instead of the AXA Allocation Funds.
- **Automatic Riders:** The following riders and benefits are automatically included with eligible policies at no charge in approved jurisdictions:
 - Living Benefit Rider (terminal illness)
 - Paid Up Death Benefit Guarantee Endorsement
 - Substitution of Insured Rider
 - Loan Extension Endorsement.
- **Optional Riders:** The following riders and benefits are available with eligible policies, subject to state availability and election by the policyowner:
 - Extended No-Lapse Guarantee Rider
 - Long Term Care ServicesSM Rider
 - Disability Waiver of Monthly Deductions Rider
 - Children’s Term Insurance Rider
 - Option to Purchase Additional Insurance Rider
 - Charitable Legacy Rider (No Charge)
- **Policy Loans:** Prior to the insured’s attained age 75, up to 90% of the Cash Surrender Value may be borrowed, 100% thereafter, less any outstanding loans and accrued loan interest. The minimum loan amount is generally \$500.
- **Adjustable Loan Interest Rate (ALIR):** The maximum loan rate in any year is the greater of 1) 3% or 2) the “Published Monthly Average” for the month ending two months prior to the policy anniversary (for example, the “Published Monthly Average” for July is used for October policy anniversaries). The “Published Monthly Average” is the monthly average corporate yield shown in Moody’s *Corporate Bond Yield Average*. On a current (non-guaranteed) basis, the policy loan rate charged is 3% for policy years 1-15 and 2% thereafter. The guaranteed minimum interest rate credited to policy loans is 2% (annual rate). The guaranteed maximum loan spread is 1% in all years.

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II. Investment Options

The variable investment options available with IL Legacy II are detailed in the following table:

AXA Balanced Strategy	EQ/Large Cap Growth PLUS
AXA Conservative Strategy	EQ/Large Cap Value Index
AXA Conservative Growth Strategy	EQ/Large Cap Value PLUS
AXA Growth Strategy	EQ/Lord Abbett Growth and Income
AXA Moderate Growth Strategy	EQ/Lord Abbett Large Cap Core
EQ/AllianceBernstein International	EQ/Mid Cap Index
EQ/AllianceBernstein Small Cap Growth	EQ/Mid Cap Value PLUS
EQ/BlackRock Basic Value Equity	EQ/Money Market
EQ/BlackRock International Value	EQ/Montag & Caldwell Growth
EQ/Boston Advisors Equity Income	EQ/PIMCO Ultra Short Bond
EQ/Calvert Socially Responsible	EQ/Quality Bond PLUS
EQ/Capital Guardian Growth	EQ/Small Company Index
EQ/Capital Guardian Research	EQ/T. Rowe Price Growth Stock
EQ/Common Stock Index	EQ/UBS Growth and Income
EQ/Core Bond Index	EQ/Van Kampen Comstock
EQ/Equity 500 Index	EQ/Van Kampen Mid Cap Growth
EQ/Evergreen Omega	Multimanager Aggressive Equity
EQ/Equity Growth PLUS	Multimanager Core Bond
EQ/GAMCO Mergers and Acquisitions	Multimanager International Equity
EQ/GAMCO Small Company Value	Multimanager Large Cap Core Equity
EQ/Global Bond PLUS	Multimanager Large Cap Growth
EQ/Global Multi-Sector Equity	Multimanager Large Cap Value
EQ/Intermediate Government Bond Index	Multimanager Mid Cap Growth
EQ/International Core PLUS	Multimanager Mid Cap Value
EQ/International Growth	Multimanager Multi-Sector Bond
EQ/JPMorgan Value Opportunities	Multimanager Small Cap Growth
EQ/Large Cap Core PLUS	Multimanager Small Cap Value
EQ/Large Cap Growth Index	Multimanager Technology

The investment options available for IL Legacy II consist of funds selected from the EQ Advisors Trust and the AXA Premier VIP Trust. IL Legacy II will have similar investment options as those used for IL Legacy and IL Optimizer with a 0.25% 12b-1 fee on all fund options (B shares). In addition, the product will offer the Strategic Allocation Funds instead of the AXA Allocation Funds.

The GIO is part of AXA Equitable's general account and provides a guaranteed minimum interest rate of 2% annually. The new business declared interest rate for IL Legacy II is 4% as of September 14, 2009. The declared rate is not guaranteed and may be changed at any time. New business interest rates are available on AXADistributors.com.

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III. State Availability & Transition Rules

A. State Availability

Effective September 14, 2009, IL Legacy II is available for sale in 50 jurisdictions. IL Legacy II has been filed and approved via the Interstate Compact Commission, which eliminates state variations in 35 jurisdictions. The policy form number for these states is **ICC09-100**. The chart below details product availability by state.

Jurisdiction	IL Legacy II Approval
Alabama	YES
Alaska	YES*
Arizona	YES
Arkansas	YES
California**	NO
Colorado	YES*
Connecticut	YES
Delaware	YES
District of Columbia	YES
Florida	YES
Georgia	YES*
Hawaii	YES*
Idaho	YES*
Illinois	YES
Indiana	YES*
Iowa	YES*
Kansas	YES*
Kentucky	YES*
Louisiana	YES*
Maine	YES*
Maryland	YES*
Massachusetts	YES*
Michigan	YES*
Minnesota	YES*
Mississippi	YES*
Missouri	YES

Jurisdiction	IL Legacy II Approval
Montana	YES
Nebraska	YES*
Nevada	YES
New Hampshire	YES*
New Jersey**	NO
New Mexico	YES*
New York	YES
North Carolina	YES*
North Dakota	YES
Ohio	YES*
Oklahoma	YES*
Oregon	YES
Pennsylvania	YES*
Puerto Rico	YES*
Rhode Island	YES*
South Carolina	YES*
South Dakota	YES
Tennessee	YES*
Texas	YES*
Utah	YES*
Vermont	YES*
Virginia	YES*
Washington	YES*
West Virginia	YES*
Wisconsin	YES*
Wyoming	YES*

* Indicates Interstate Compact jurisdiction.

** IL Legacy remains available for sale in these states subject to the transition rules discussed below.

Jurisdictions pending approval will be announced in future communications. Transition rules and instructions for updating the state table in the proposal software will be included in each communication, along with any state-specific variations in the product. Beginning September 14, the state availability chart will be available on AXADistributors.com.

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B. Transition Rules

IL Legacy will remain in the product portfolio until **December 31, 2009**, after which sales of IL Legacy will be discontinued in all states where IL Legacy II is approved. Applications for IL Legacy will be accepted until December 31, 2009. All applications for IL Legacy must be received in the Farmington New Business office on or before December 31, 2009. Applications received after December 31, 2009 will be issued as IL Legacy II, subject to state availability, a policy amendment and other necessary requirements. After December 31, 2009, IL Legacy will remain available for sale **without the ENLG Rider** only in states where IL Legacy II has not yet been approved. The normal 30-day transition period will apply to state approvals received after December 31, 2009.

- **Procedures for IL Legacy Policies that are Pending Issue:** IL Legacy policies that are pending issue as of September 14, with or without settlement, may be issued instead as IL Legacy II at the policyowner's request. As long as eligibility requirements are met and a new illustration for IL Legacy II is submitted, the policy will be issued as IL Legacy II, subject to a policy amendment and any other necessary requirements, including the IL Legacy II Prospectus.

IL Legacy policies in their free look period as of September 14, or IL Legacy policies issued on or after September 14 and in their free look period, may be able to be reissued as IL Legacy II, subject to the following transition rules:

- **Reissue Procedures for Recently Issued IL Legacy Cases with Settlement:** Policyowners may request reissue of an IL Legacy policy that was submitted with settlement and is still in the "free look" period on the date IL Legacy II is available in a state. The request must be made on the Request for Policy Change form AMICA-2006 or state variation, dated on or before the expiration of the "free look" period, and must be accompanied by the IL Legacy policy, an IL Legacy II proposal with a properly completed illustration certification, and the application for IL Legacy II. The AMICA-2006 must contain the following wording:

In New York and Puerto Rico: "Reissue policy #xxx xxx xxx as IL Legacy II, with the same death benefit, beneficiary, owner, optional benefits and register date. AXA Equitable may rely on the statements and answers made in the applications for (original policy #) attached hereto and made a part hereof, dated mm/dd/yy in issuing the new policy. These statements and answers are true and complete to the best of our knowledge and belief."

In all other jurisdictions: "Reissue policy #xxx xxx xxx as IL Legacy II, with the same death benefit, beneficiary, owner, optional benefits and register date. MLOA may rely on the statements and answers made in the applications for (original policy #) attached hereto and made a part hereof, dated mm/dd/yy in issuing the new policy. These statements and answers are true and complete to the best of our knowledge and belief."

The new policy will have the same register date as the original policy. Premiums on the original policy will be applied toward the initial premium on the new policy. Commissions on the IL Legacy policy will be recovered and re-allowed based on the schedule for IL Legacy II.

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- **Reissue Procedures for Recently Issued IL Legacy Cases without Settlement:** Producers may request reissue of any IL Legacy policy issued without settlement, provided the new product is available in the state. AXA Equitable or MLOA requires an NTO form dated on or before the expiration of the IL Legacy “free-look” period, the IL Legacy policy, an IL Legacy II proposal with a properly completed illustration certification, and an IL Legacy II application. The new policy will have a current register date.

Producers must run a conforming new business illustration for the new IL Legacy II policy to verify the appropriate initial premium as well as to determine if the overall funding strategy, policy values and provisions are acceptable to the policyowner.

IV. Underwriting

A. Face Amount and Issue Age Limits

The minimum face amount limit for IL Legacy II is \$100,000. The maximum face amount is subject to AXA Equitable’s or MLOA’s retention limits and the availability of reinsurance. The following underwriting class and tobacco-user status combinations are available with IL Legacy II. These classes now have the same names and requirements as the Term Series and Athena UL, Series 150. Refer to the chart below for issue age limits and tobacco-use status for the available underwriting classes.

Underwriting Class	Tobacco-User Status	Issue Ages
Preferred Elite	NTU	18 – 75
Preferred	NTU	18 – 80
Standard Plus	NTU	0 – 85
Preferred	TU	18 – 85
Standard	NTU or TU	18 – 85
Substandard (B, C)	NTU or TU	18 – 85
Substandard (D, E, F)	NTU or TU	18 – 79
Guaranteed Issue	NTU or TU	20 – 70

The maximum issue age is 79 if a policy is issued with a flat extra premium (temporary or permanent).

For juvenile ages 0-17, there is only one underwriting class: Standard Plus with no designation for tobacco-user status. At attained age 18, insureds will automatically receive Standard Plus NTU rates unless they are able to qualify for Preferred Elite or Preferred with underwriting.

Guaranteed issue underwriting is only available with prior approval from the Guaranteed Issue Unit.

B. Preferred Criteria for IL Legacy II

The criteria for the Preferred classes (which include Preferred Elite, Preferred and Standard Plus) are included in the Life Underwriting Condensed Guide, available on AXADistributors.com. The Preferred classes should not be specifically requested on the application. If the application specifies an underwriting class for which the insured does not qualify, an application amendment will be necessary.

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A permanent flat extra premium of up to \$3.50 per \$1,000 for private aviation, avocation or occupation is allowed on Preferred Elite, Preferred and Standard Plus classes. Temporary flat extra charges are not available with the Preferred Elite, Preferred and Standard Plus classes.

V. Administration

All applications, requirements and service requests should be sent to the New Business in Farmington, Connecticut. For applications taken in New York and Puerto Rico, make checks payable to AXA Equitable Life Insurance Company. For applications taken in all other jurisdictions, make checks payable to MONY Life Insurance Company of America.

Applications for IL Legacy II may be submitted to the Farmington New Business Office beginning September 14, subject to state availability. However, the systems that support policy issue and administration will not be fully operational until October 3. Applications can be submitted to the Farmington New Business Office beginning September 14 and new business will begin the underwriting process. Approved policies will be issued beginning October 3.

A. Applications

For sales of IL Legacy II, a new application, AMIGV-2009 or state variation, and associated VUL Supplement (180-6006a [2009], IL Legacy II [09-09] or state variation) should be used, subject to state approval. The new application should help to expedite application completion and further reduce the number of errors and omissions, resulting in faster policy issue. See **AD 09-031** for information about the new application.

The application and supplement are available from the Broker General Agent – through whom the producer will submit the applications – and can also be accessed at AXADistributors.com through SAF Wizard and [iPipeline](#).

B. Completing the VUL Supplement for the Charitable Legacy Rider

The policy must have a minimum face amount of \$1 million to elect the Charitable Legacy Rider. At least one, and up to two, charitable beneficiaries may be named for the rider. The following charitable beneficiary information must be provided:

- **Name of Qualified Charitable Organization** – A qualified charitable organization is one that is exempt from federal taxation under 501(c) of the Internal Revenue Code and is listed in Section 170(c) of the Internal Revenue Code as an authorized recipient of charitable contributions. The company requires that printed and dated evidence of qualification of the charitable organization be provided with the application. Producers can refer to www.IRS.gov for a listing of qualified charities.
- **Address** – Complete the address for the named qualified charitable organization.
- **501(c) Tax ID No. (##-#####)** – Contact the charitable organization directly to obtain this information.
- **% Share** – Optional. If more than one charitable beneficiary is named, the total percentage must equal 100%. If percentage shares are left blank, the shares will be deemed equal.

The rider will only be issued if the required information is provided.

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D. Free Look Period

During the free look period, the client has the right to cancel the policy and return it for a refund. The refund amount is either the accumulated value or the premium paid, depending on the state where the client signed the application.

Premium Refund States – If the policy is cancelled, a refund of premiums paid less any loan and accrued loan interest is required. In these states, the money market lock-in period applies.

Accumulated Value Refund States – These states permit a refund of the accumulated value. The accumulated value equals the policy account value, plus any monthly deductions – including the M&E charge – and any charges deducted from premiums, less any loan and accrued loan interest. In these states, there is no money market lock-in period; the premiums will immediately be allocated to the investment options in accordance with the application instructions. The accumulated value will be refunded in all 35 of the Interstate Compact jurisdictions shown on [page 8](#), plus the following additional states, when IL Legacy II is approved for sale: **Alabama, Arizona, California, Florida, New Jersey, and Oregon.**

VI. Sales Illustrations

A. Proposals

Sales illustrations are available via Winflex Web with AEGIS 5.5 on September 8. The CD release containing AEGIS Version 5.5 will be distributed during the week of September 21. As state approvals are received, AEGIS can be updated by applying the monthly interest rate update via AXADistributors.com, which is available during the first week of each month.

B. Conforming Illustrations

If an illustration that conforms to the coverage applied for is provided to the applicant at the point of sale, a copy of the conforming illustration should be signed by both the producer and the prospective client and submitted with the application.

The policyowner must receive an illustration that conforms to the policy no later than policy delivery. A copy of the conforming illustration must be signed by the producer, the applicant and the policyowner, and returned to the National Operations Center (NOC) in Charlotte, North Carolina, with any other delivery requirements. Compensation is not paid until all delivery requirements, including a conforming illustration, are received.

C. Minimum Funding Rules

The cumulative premium illustrated in the first 20 policy years must be greater than or equal to the NLG premium times 20. The AEGIS software will not produce an illustration that does not meet these criteria, on-screen or otherwise.

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VII. Prospectus

The IL Legacy II prospectus, the EQ Advisors Trust and AXA Premier VIP Trust prospectuses and applicable supplements are bound into one booklet [cat. #142503 (09/08) for AXA and cat. #142504 for MLOA]. There are separate prospectuses for each issuing company.

The prospectus and supplements must be given to prospective clients and must be referenced on all IL Legacy II applications dated on or after September 14, 2009. The prospectus is available on AXADistributors.com or available by contacting the AXA Distributors Life Sales Desk.

VIII. Marketing Materials

A. Approved for Use with Clients

- **Incentive Life Series Client Kit (cat. #143974K):** Each kit contains the following:
 - **Incentive Life Series Variable Universal Life Client Brochure:** Provides a high-level discussion of the Incentive Life Series: IL Legacy II, IL Optimizer and Survivorship Incentive Life LegacySM. This brochure also discusses tax benefits and investment strategies.

The following pieces are in the back pocket of the client brochure:

- **Incentive Life Legacy II Fact Card:** Highlights the policy features such as death benefit options, tax advantages, guarantees, riders and investment strategies.
 - **8 Ways to Manage Market Volatility Planning Perspectives:** Discusses the importance of asset allocation, diversification and other investment strategies that help mitigate the risk that is inherent to investing.
 - **Incentive Life® Series Variable Investment Portfolios:** Lists the variable investment options offered by the products.
 - **Incentive Life Legacy Series Prospectus CD:** Contains the prospectuses for the IL Legacy II, IL Optimizer and SIL Legacy, as well as a link to eDelivery so clients can go paperless.
- **Long-Term Care ServicesSM Rider Client Kit**
 - **Long-Term Care Services Rider Client Brochure:** Discusses the how important it is for clients to address their potential long-term care needs and how the rider works.
 - **Understanding the Taxation of Your Long-Term Care Services Rider:** Provides important tax information about what happens when benefits are received.

To order IL Legacy II with the Long-Term Care Services Rider, please use the following:

State	Kit #
Delaware, Idaho, Michigan, Minnesota, New Mexico, North Carolina, Puerto Rico, Tennessee, Virginia, Wyoming	144062K
California	144063K
Wisconsin	144064K
All other states	144061K

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B. Producer-Use-Only Materials

- **Products and Services At-a-Glance: Variable Life Products (cat. #129706):** Compares many of the important features of AXA Equitable variable life products. This guide can be used as a reference tool to quickly determine the salient differences between various variable life products.
- **Sales Idea – The Five Protections (cat. #143913):** Highlights how IL Legacy II goes beyond death benefit protection, offering riders for long-term needs, a rider to waive monthly deductions if clients become disabled, and an Extended No-Lapse Guarantee.
- **Sales Idea – AXA Equitable’s COI Improvements (cat. #144069):** Shows how AXA Equitable has reduced the cost of insurance charges and how few major insurance carriers match our track record of cost improvements.
- **Sales Idea – The Benefits of Asset Allocation and AXA Equitable’s New Strategic Asset Allocation Models (cat. #144067):** Shows the five new models and stresses the importance of asset allocation, rebalancing and diversification.
- **Sales Idea – Competitive Premiums and Cash Value Accumulation (cat. #144071):** An IL Legacy II competitive grid shows you just how we stack up.

Printed materials can be ordered beginning September 11, 2009 by contacting the AXA Distributors Life Sales Desk.

Electronic versions of these materials will be available beginning September 14, 2009. Log onto AXADistributors.com: **Products > Incentive Life Legacy II.**

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