

June 25, 2010  
AD 10-019**Audience:** Life Producers**Re:** Introducing Incentive Life Optimizer<sup>®</sup> II**What's New:**

- Incentive Life Optimizer<sup>®</sup> II (IL Optimizer II) – a new flexible-premium, variable universal life insurance product – will be available for sale in approved jurisdictions beginning **Monday, June 28, 2010**.
  - IL Optimizer II replaces IL Optimizer and can offer tax-advantaged cash-value accumulation and distributions in addition to a generally income-tax-free death benefit upon the death of the insured.
- The Market Stabilizer Option<sup>SM</sup> Rider (MSO) is available with IL Optimizer II. The MSO is an innovative and unique investment option that offers a rate of return linked to the performance of the S&P 500 Price Return index (excluding dividends), up to a Growth Cap Rate (GCR). The MSO is an additional investment option provided by an automatic rider, subject to state availability.
  - An index-linked rate of return is determined and applied at the end of each segment term, based on the performance of the index, not to exceed the GCR for that segment.
  - In addition, the index-linked rate of return is subject to a specified level of protection against declines in the performance of the index of up to negative 25% (-25%) for a segment held until its segment maturity date.
- IL Optimizer II is available for sale in all jurisdictions. IL Optimizer will be removed from the product portfolio in approved jurisdictions after a 30-day transition period.
- The MSO rider is available for IL Optimizer II in all jurisdictions **except New York**.
- This communication includes information about product features, sales illustrations, transition rules, underwriting classes and marketing materials.

**When:**

Applications can be submitted for approved jurisdictions beginning June 28, 2010.

**For More Info:**

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

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

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## Highlights

Effective **Monday, June 28, 2010**, a new flexible-premium variable life insurance product is introduced, subject to state availability: **Incentive Life Optimizer<sup>®</sup> II** (IL Optimizer II), policy form #10-100 (or state variation) and ICC10-100. This product replaces Incentive Life Optimizer.

The target market for IL Optimizer II is relatively affluent individuals between the ages of 35 and 60 who possess a need for life insurance, are willing to pay target premiums or higher for a number of years, and are interested in a cost-effective and tax-advantaged method of supplementing their retirement income. Funding at target premium or higher has another advantage at most ages, as it also meets the No-Lapse Guarantee (NLG) or Enhanced No-Lapse Guarantee (EnhNLG) premium requirement so that the policy won't lapse during the NLG or EnhNLG period, regardless of investment performance.

The new Enhanced No Lapse Guarantee Rider offered on IL Optimizer II provides a benefit of up to an additional 10 years to the automatic NLG. This optional rider is available for issue ages 0-70 for both Death Benefit Option A and B policies at no additional charge. There are restrictions on the investment options and services that are available while the rider is on the policy. The EnhNLG guarantees that an IL Optimizer II policy will not lapse – even if the net policy account value is insufficient to cover the monthly charges – during the EnhNLG period, as long as the policy meets the Premium Fund Test for the EnhNLG, and any policy loan and accrued loan interest do not exceed the policy account value.

The minimum face amount for policies subject to regular underwriting is \$100,000. However, when used for face amount increases from 1980 CSO products – where a requested increase in coverage involves the issuance of a separate variable life policy, such as an IL 02 Additional Coverage Plan policy - the minimum face amount will be \$10,000. IL Optimizer II is also available at a minimum face amount of \$25,000 for Option to Purchase Additional Insurance (OPAI) elections and term conversions from existing policies.

Beginning June 28, the product guide, which provides detailed information about the product, as well as specimen policies and rider forms will be available on [www.axa-equitable.com](http://www.axa-equitable.com).

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In addition, the MSO Technical Guide will be available on [www.axa-equitable.com](http://www.axa-equitable.com) beginning June 28. The MSO specimen rider and MSO Technical Guide contain detailed information regarding the MSO features and mechanics.

## I. Product Features

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

- **Market Stabilizer Option<sup>SM</sup> (MSO):** The MSO Rider is available with IL Optimizer II. The MSO is an innovative and unique investment option that offers a rate of return linked to the performance of the S&P 500 Price Return Index, excluding dividends, up to a GCR. The MSO rider will be included automatically with IL Optimizer II policies, subject to state availability.
- **Market Stabilizer Option Charges:** On a current (non-guaranteed) basis, there is a total percentage charge of 1.40% of the amount in each segment. The guaranteed maximum total percentage charge is 2.40% of any policy account value allocated to each segment. These charges consist of:
  - **Variable Index Benefit Charge:** An up-front benefit charge will be deducted from the amount transferred from the Holding Account into a segment on the day the segment is established. The charge is 0.75% on a current (non-guaranteed) and guaranteed basis and is applicable on each segment start date.
  - **Variable Index Segment Account Charge:** On a current (non-guaranteed) basis, the charge is 0.65% (effective annual rate) of the current amount in each segment, deducted from the policy account on a monthly basis during a segment term. The guaranteed maximum charge is 1.65% (effective annual rate) and is applicable while any segment is in effect.
- **Enhanced No-Lapse Guarantee (EnhNLG):** The EnhNLG is an optional rider available at no extra charge that provides a benefit of up to an additional 10 years to the automatic NLG. The rider, which must be elected at issue, will keep the policy from lapsing during the EnhNLG period due to poor investment performance and monthly deductions for policy charges, if the EnhNLG premium requirement has been met and any policy loan and accrued loan interest do not exceed the policy account. The EnhNLG premiums are generally equal to the NLG premiums but may be higher than the NLG premiums for older issue ages and substandard and tobacco-user rating classes.

The rider is available to both Death Benefit Option A and B policies provided the insured is issue age 70 or younger and rated a Class D or better. The investment options are limited to the Strategic Allocation Funds if the EnhNLG is elected, and neither the automatic rebalancing service nor the automatic transfer service is available while the rider is on the policy.

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- **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 Series<sup>SM</sup>, Athena UL<sup>SM</sup> Series 150, and Incentive Life Legacy<sup>®</sup> II:
  - 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).
- **Charitable Legacy<sup>SM</sup> Rider:** The 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 12](#) for important details about applying for this rider.
- **No Maturity Provision and Coverage to Age 121:** Premiums can be paid up to the policy anniversary nearest the insured’s 121<sup>st</sup> 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, 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 \$25,000, \$100,000 and \$250,000. The Additional Coverage Plan will use band 3 rates when additional coverage amount is \$250,000 or greater; otherwise band 2 rates will be used.
- **Customer Loyalty Credit:** The Customer Loyalty Credit has been increased in the later policy years for ages 0-59. In addition, the number of commissionable target premiums required during the first seven policy years has been reduced and the necessary funding level varies by Death Benefit Option. Beginning in policy year 9, on a current (non-guaranteed) basis a percentage of the unloaned policy account is credited to the policy account each month. The actual percentage credit will vary between 0.15% (annual rate) and 0.55% (annual rate), depending upon the death benefit option selected at issue, issue age of the insured, policy duration and funding level.
- **Commissionable Target Premiums (CTPs):** The CTPs are generally greater than for IL Optimizer and vary by Death Benefit Option. The CTPs for Death Benefit Option B are generally greater than those for Death Benefit Option A.
- **Transfers to the Guaranteed Interest Option (GIO):** Transfers into the unloaned GIO may be restricted if the current (non-guaranteed) interest crediting rate is equal to the guaranteed minimum interest crediting rate. Beginning in the third policy year, transfers into the unloaned GIO will be limited if the insured is less than attained age 65 and the current (non-guaranteed) interest crediting rate on the amount in the unloaned GIO is equal to the minimum guaranteed interest crediting rate of 2%.

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## **Additional IL Optimizer II Product Features:**

- **Mortality Rate Basis:** The guaranteed COI rates are based on the 2001 Commissioners Standard Ordinary Mortality Tables.
- **Definition of Life Insurance Test:** Both GPT and CVAT are available.
- **Death Benefit Options:** Death Benefit Options A and B are available.
- **Death Benefit Option Changes from B to A:** Death Benefit Option changes from B to A are not available until the beginning of policy year 6.
- **Premium Charge:** Six percent (6%) deducted from each premium up to two times the Sales Load Target Premium. Afterward, the front-end load is 4% on a current (non-guaranteed) basis. The guaranteed maximum premium load for all premiums is 6%.
- **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 1-8 and 0% thereafter. The guaranteed maximum annual charge is 1% in policy years 1-10 and 0.50% thereafter.
- **Monthly Per Policy Administrative Charge:** The administrative charge is \$15 per month in policy year 1 on a current (non-guaranteed) and guaranteed basis, and \$10 per month in renewal years on a current (non-guaranteed) basis up to attained age 100 and on a guaranteed basis up to attained age 121.
- **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 10 years. The charge grades down to zero on a monthly basis by the end of policy year 10.
- **Face Amount Increases:** Face amount increases are allowed starting in the second policy year through the maximum issue age for the insured's rating class (attained age 70 if the EnhNLG 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 10 years.
  - While any MSO Segment is in effect, the Charge Reserve Amount will be recalculated on the effective date of a face amount increase.

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, AXA Premier VIP Trust and outside variable insurance trusts (VITs), as well as the MSO and the GIO. IL Optimizer II will have a fund line-up similar to IL Legacy II, 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 in approved jurisdictions:
  - MSO
  - Living Benefit Rider (terminal illness)
  - Paid-Up Death Benefit Guarantee Endorsement
  - Substitution of Insured Rider
  - Loan Extension Endorsement (GPT policies only)
- **Optional Riders:** The following riders and benefits are available with eligible policies, subject to state availability and election by the policyowner:
  - EnhNLG Rider
  - Long-Term Care Services<sup>SM</sup> Rider (LTCS)
  - Disability Waiver of Monthly Deductions Rider
  - Disability Premium Waiver Rider
  - Children’s Term Insurance Rider
  - OPAI Rider
  - Charitable Legacy Rider
  - Cash Value Plus Rider (CV Plus)
- **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 1-10 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 Optimizer II are detailed in the following table:

<b>AXA Premier VIP Trust Portfolios</b>	<b>EQ Advisors Trust Portfolios</b>
Multimanager Aggressive Equity	All Asset Allocation
Multimanager Core Bond	AXA Tactical Manager 400-I
Multimanager International Equity	AXA Tactical Manager 500-I
Multimanager Large Cap Core Equity	AXA Tactical Manager 2000-I
Multimanager Large Cap Value	AXA Tactical Manager International-I
Multimanager Mid Cap Growth	AXA Balanced Strategy
Multimanager Mid Cap Value	AXA Conservative Strategy
Multimanager Multi-Sector Bond	AXA Conservative Growth Strategy
Multimanager Small Cap Value	AXA Growth Strategy
Multimanager Small Cap Growth	AXA Moderate Growth Strategy
Multimanager Technology	EQ/Common Stock Index
	EQ/AllianceBernstein International
	EQ/AllianceBernstein Small Cap Growth
<b>Outside Variable Insurance Trust Portfolios</b>	EQ/BlackRock Basic Value Equity
Invesco V.I. Global Real Estate Fund	EQ/BlackRock International Value
Invesco V.I. International Growth Fund	EQ/Boston Advisors Equity Income
Invesco V.I. Mid Cap Core Equity Fund	EQ/Calvert Socially Responsible
Invesco V.I. Small Cap Equity Fund	EQ/Capital Guardian Growth
American Century VP Mid Cap Value Fund	EQ/Capital Guardian Research
Fidelity VIP Contrafund Portfolio	EQ/Core Bond Index
Fidelity VIP Growth & Income Portfolio	EQ/Equity 500 Index
Fidelity VIP Mid Cap Portfolio	EQ/Equity Growth PLUS
Mutual Shares Securities Fund	EQ/GAMCO Mergers and Acquisitions
Franklin Rising Dividends Securities Fund	EQ/GAMCO Small Company Value
Franklin Small Cap Value Securities Fund	EQ/Global Bond PLUS
Franklin Strategic Income Securities Fund	EQ/Global Multi-Sector Equity
Templeton Developing Markets Securities Fund	EQ/Intermediate Government Bond Index
Templeton Global Bond Securities Fund	EQ/International Core Plus
Templeton Growth Securities Fund	EQ/International Growth
Goldman Sachs VIT Mid Cap Value Fund	EQ/JP Morgan Value Opportunities
Ivy Funds VIP Energy	EQ/Lord Abbett Growth and Income
Ivy Funds VIP Mid Cap Growth	EQ/Lord Abbett Large Cap Core
Ivy Funds VIP Small Cap Growth	EQ/Large Cap Growth Index
Lazard Retirement Emerging Markets Equity Portfolio	EQ/Large Cap Value Index
MFS Investors Growth Stock Series	EQ/Large Cap Value PLUS
MFS Investors Trust Series	EQ/Large Cap Growth Plus
MFS International Value Portfolio	EQ/Large Cap Core Plus
PIMCO CommodityRealReturn Strategy Portfolio	EQ/Mid Cap Value Plus
PIMCO Real Return Strategy Portfolio	EQ/Mid Cap Index
PIMCO Total Return Portfolio	EQ/Money Market
T. Rowe Price Equity Income Portfolio II	EQ/Montag & Caldwell Growth
Van Eck Global Hard Assets Fund	EQ/Morgan Stanley Mid Cap Growth
	EQ/PIMCO Ultra Short Bond
	EQ/Quality Bond PLUS
	EQ/Small Company Index
	EQ/T. Rowe Price Growth Stock
	EQ/UBS Growth and Income
	EQ/Van Kampen Comstock
	EQ/Wells Fargo Advantage Omega Growth

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

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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 Optimizer II is 4% as of June 28, 2010. The declared rate is not guaranteed and may be changed at any time. New business interest rates are available on [www.axa-equitable.com](http://www.axa-equitable.com).

### III. State Availability & Transition Rules

#### A. State Availability

Effective June 28, 2010, IL Optimizer II is available for sale in 51 jurisdictions. IL Optimizer II has been filed and approved via the Interstate Compact Commission, which eliminates state variations in 36 jurisdictions. The policy form number for these states is **ICC10-100**. The chart below details product availability by state.

Jurisdiction	IL Optimizer II Approval
Alabama	YES
Alaska	YES*
Arizona	YES
Arkansas	YES
Colorado	YES*
California	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 Optimizer II Approval
Montana	YES
Nebraska	YES*
Nevada	YES
New Hampshire	YES*
New Mexico	YES*
New Jersey	YES
New York	YES <sup>&amp;</sup>
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.

<sup>&</sup> The Market Stabilizer Option (MSO) is not available in New York. IL Optimizer remains available for sale, subject to the transition rules discussed below.

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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 June 28, the state availability chart will be available on [www.axa-equitable.com](http://www.axa-equitable.com).

## **B. Transition Rules**

IL Optimizer II will be available for sale on June 28 in states where it is approved. Transition rules similar to those outlined below will apply when additional state approvals for the new product are announced.

Applications for IL Optimizer will be accepted until **July 28**. All applications for IL Optimizer must be received in the Farmington New Business Office on or before July 28. Applications received after July 28 will be issued as IL Optimizer II, subject to a policy amendment and any other necessary requirements necessary, including the IL Optimizer II prospectus.

- **Procedures for IL Optimizer Policies that are Pending Issue**

- **Cases with or without Settlement:** IL Optimizer policies that are pending issue as of June 28, with or without settlement, may be issued instead as IL Optimizer II at the policyowner's request. As long as eligibility requirements are met and a new illustration for IL Optimizer II is submitted, the policy will be issued as IL Optimizer II, subject to a policy amendment and any other necessary requirements, including the IL Optimizer II prospectus.

- **Reissue Procedures for Recently Issued IL Optimizer Policies:**

- **Cases with Settlement:** Policyowners may request reissue of an IL Optimizer policy that was submitted with settlement and is still in the "free look" period on the date IL Optimizer 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 Optimizer policy, an IL Optimizer II proposal with a properly completed illustration certification and an application for IL Optimizer II. The AMICA-2006 must contain the following wording:

***"Reissue policy #xxx xxx xxx as IL Optimizer 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 application 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 my 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. If the new policy's premium exceeds the premium paid on the original policy, the policyowner must remit the difference. Commissions on the original policy will be recovered and re-allowed based on the schedule for the new plan.

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

FPs must run a conforming new business illustration for the new IL Optimizer 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 policies with regular underwriting is \$100,000; the minimum face amount for policies issued from the exercise of an OPAI election, or conversion from an existing term policy or term rider, is \$25,000; the minimum face amount for policies where a requested face amount increase involves the issuance of an additional policy, for policies that exceed AXA Equitable’s disability rider maximum coverage limits, or for face amount increases issued on a less favorable basis than the base policy is \$10,000. The maximum face amount is subject to AXA Equitable’s retention limits and the availability of reinsurance.

Refer to the following charts for issue-age limits and tobacco-user status for the available underwriting classes. Applications that exceed the maximum issue ages below will be declined. Refer to the product guide for the issue ages and underwriting classes for the available riders.

<b>Issue Ages &amp; Underwriting Classes for Regular Underwriting</b>			
<b>Underwriting Class</b>	<b>Tobacco-User Status</b>	<b>Issue Age</b>	<b>Face Amount</b>
Preferred Elite	Non-Tobacco User (NTU) <b>only</b>	18 - 75	\$100,000 minimum
Preferred	Non-Tobacco User (NTU)	18 - 80	\$100,000 minimum
Standard Plus <sup>1</sup>	Non-Tobacco User (NTU) <b>only</b>	0 - 85	\$100,000 minimum
Preferred	Tobacco User (TU)	18 - 85	\$100,000 minimum
Standard	Tobacco User (TU) and Non-Tobacco User (NTU)	18 - 85	\$100,000 minimum
Substandard Classes B and C	Tobacco User (TU) and Non-Tobacco User (NTU)	18 - 85	\$100,000 minimum
Substandard Classes D, E, and F	Tobacco User (TU) and Non-Tobacco User (NTU)	18 - 79	\$100,000 minimum
Guaranteed Issue <sup>2</sup>	Tobacco User (TU) and Non-Tobacco User (NTU)	20 - 70	\$100,000 minimum

<sup>1</sup>For juvenile issue 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 or Preferred Elite with underwriting.

<sup>2</sup>Guaranteed Issue Underwriting is only available with prior approval from the Guaranteed Issue Unit.

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Issue Ages & Underwriting Classes for OPAI and Term Conversions			
Underwriting Class	Tobacco-User Status	Issue Age	Face Amount <sup>3</sup>
Preferred Elite	Non-Tobacco User (NTU) <b>only</b>	18 - 75	\$25,000- \$99,999
Preferred	Non-Tobacco User (NTU)	18 - 80	\$25,000- \$99,999
Standard Plus <sup>1</sup>	Non-Tobacco User (NTU) <b>only</b>	0 - 85	\$25,000- \$99,999
Preferred <sup>1</sup>	Tobacco User (TU)	18 - 80	\$25,000- \$99,999
Standard <sup>1</sup>	Tobacco User (TU) and Non-Tobacco User (NTU)	0 - 85	\$25,000- \$99,999
Substandard Class B	Tobacco User (TU) and Non-Tobacco User (NTU)	18 - 85	\$25,000- \$99,999
Substandard Class C	Tobacco User (TU) and Non-Tobacco User (NTU)	0 - 85	\$25,000- \$99,999
Substandard Classes <sup>1</sup> (D, E, and F)	Tobacco User (TU) and Non-Tobacco User (NTU)	0 - 79	\$25,000- \$99,999

<sup>1</sup> For juvenile ages 0-17, there is no designation for tobacco-user status. At attained age 18, insureds will automatically receive NTU rates for the applicable class unless they are able to qualify for a better class with underwriting.

## B. Preferred Criteria for IL Optimizer 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 [www.axa-equitable.com](http://www.axa-equitable.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.

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 Office in Farmington, Connecticut. Make checks payable to AXA Equitable Life Insurance Company. Applications for IL Optimizer II may be submitted to the Farmington New Business Office beginning June 28, subject to state availability. **However, the systems that support policy issue and administration will not be fully operational until July 17.** Applications can be submitted to the Farmington New Business Office beginning June 28 and new business will begin the underwriting process. Approved policies will be issued beginning July 17.

### A. Applications

For sales of IL Optimizer II, there are revisions to the VUL Supplement. Application AMIGV-2009 or state variation, and the VUL Supplement 180-6006a-rev. (2009) dated 07/10 (or state variation), or ICC09-180-6006a (2009) dated 07/10 should be used.

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 [www.axa-equitable.com](http://www.axa-equitable.com) through SAF Wizard and [iPipeline](#).

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## **B. E-Forms for Life**

E-Forms for Life will be updated effective June 26 with the new application and revised VUL Supplement for sales of IL Optimizer II, based on state approvals.

E-Forms for Life is a flexible, easy-to-use tool that helps producers complete and submit life insurance applications electronically. E-Forms also ensures the correct version of forms are used, reducing follow-up requirements and improving policy issue turnaround. .

If you have questions, send an e-mail to [E-Forms For Life Feedback@axa-equitable.com](mailto:E-Forms For Life Feedback@axa-equitable.com).

## **C. 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. FPs can refer to [www.IRS.gov](http://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.

## **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 36 of the Interstate Compact jurisdictions shown on [page 8](#), plus the following additional states: **Alabama, Arizona, California, Florida, New Jersey, and Oregon.**

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There are different lock-in processing requirements if funds are allocated to the MSO. Refer to the VUL application supplement for details.

## **VI. Sales Illustrations**

### **A. Proposals**

Sales illustrations are available via Winflex Web with AEGIS 6.4 on June 28. The CD release containing AEGIS Version 6.3 will be distributed during the week of June 28. As state approvals are received, AEGIS can be updated by applying the monthly interest rate update via [www.axa-equitable.com](http://www.axa-equitable.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 illustrated funding level must be sufficient to keep the policy in force for 20 years under current assumptions. The AEGIS software will not produce an illustration that does not meet these criteria, on-screen or otherwise.

## **VII. Prospectus**

The IL Optimizer II prospectus, the EQ Advisors Trust and AXA Premier VIP Trust prospectuses, and applicable supplements are bound into one booklet [cat. #145327 (06/10)]. The prospectuses for the outside VITs are contained in a separate booklet [cat. #145320 (5/10)] that will be included with the product prospectus when ordered. The CD version of the prospectus includes the prospectuses for the outside VITs.

The prospectus and supplements must be given to prospective clients and must be referenced on all IL Optimizer II applications. The prospectus is available on [www.axa-equitable.com](http://www.axa-equitable.com) or available by contacting the AXA Distributors Life Sales Desk.

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## VIII. Marketing Materials

The following compliance-approved materials are available beginning June 25. To view and download marketing materials, log onto your [axa-equitable.com](http://axa-equitable.com): **Products > Incentive Life Optimizer II & Products > Incentive Life Optimizer II > MSO.**

### ***Approved for Use with Clients***

#### **Incentive Life Optimizer<sup>®</sup> II with the Market Stabilizer Option<sup>SM</sup>**

- **IL Series Client Kit featuring the MSO (cat. #145650K). The kit contains:**
  - **IL Series Variable Universal Life Client Brochure:** Provides a high-level discussion of the IL Series: IL Legacy II, IL Optimizer II and Survivorship Incentive Life Legacy<sup>SM</sup>. This brochure also discusses tax benefits and investment strategies.
  - **MSO Brochure:** Includes two client case studies, as well as a graph and step-by-step chart that can help producers walk clients through how this investment option works. In the back pocket of the MSO brochure are:
    - a. **MSO Client FAQ:** Answers pertinent questions about the MSO.
    - b. **Client Flyer – Consistency is Key When Investing:** Explores the impact negative returns can have on a portfolio and the benefits of consistent returns.

The IL Series Client Kit featuring the MSO also includes:

- **IL Optimizer II Fact Card**
  - **IL Series Variable Universal Life Investment Options**
  - **8 Ways to Manage Market Volatility Planning Perspectives**
  - **Risk Tolerance Questionnaire**
  - **AXA Equitable’s Strength and Stability Flyer**
  - **IL Series Prospectus CD**
- **IL Optimizer II with the Long-Term Care Services<sup>SM</sup> Rider Kit**

For the IL Optimizer II with the LTCS Rider Kit, use the state-specific catalog number as noted below:

<b>State</b>	<b>Kit #</b>
Delaware, Idaho, Michigan, Minnesota, New Mexico, North Carolina, Puerto Rico, Tennessee, Virginia, Wyoming	145893K
California	145894K
Wisconsin	145895K
All other states	145892K

These kits contain the following materials:

- **LTCS Rider Client Brochure:** Discusses the features and benefits of the LTCS Rider in a consumer-friendly language and format.
- **Understanding the Taxation of Your LTCS Rider:** Provides important tax information clients should know when receiving benefits under the LTCS Rider.

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- **MSO for Existing IL Optimizer Clients**

For existing IL Optimizer clients with interest in the MSO, order kit #145651K, which is a kit with only the MSO-specific materials listed above.

### ***Internal-Use-Only Materials***

#### **Printed 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.

#### **Electronic-Only Materials**

- **MSO Financial Professional FAQ (cat. #144804):** Offers an in-depth discussion of the MSO in a question-and-answer format.

#### **New Sales Ideas for IL Optimizer II and the MSO**

- **CV Plus Highlights Piece (cat. #140008):** Increase early cash-surrender values by electing the CV Plus rider with IL Optimizer II.
- **See How We Stack Up – A Competitive Comparison (cat. #145560):** Competitive comparison of IL Optimizer II against 14 industry leaders.
- **Supplemental Retirement Income Case Study with LEE (cat. #145559):** Details taking supplemental retirement income and how, by adding the LEE, clients can alleviate the fear of overdrawing their policy.
- **IL Optimizer II with the LTCS Rider (cat. #145885):** Discusses the benefits of paying the monthly charges out of one targeted investment option rather than having the charges taken pro rata from across all the client's investment options.
- **MSO Overview Piece (cat. #145561):** Adding the MSO to IL Optimizer policies can help stabilize a client's portfolio.
- **Sales Idea: Limit Investment Risk with the MSO (cat. #144821):** IL Optimizer II with the MSO can help limit the investment risk of variable universal life contracts by providing up to -25% downside protection.

In addition, existing IL Optimizer sales ideas are being updated for IL Optimizer II. New sales ideas will be announced as they become available.

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