

January 15, 2010
AD 10-001**Audience:** Life Producers**Re:** AXA Equitable's Term SeriesSM 151X**What's New:**

- AXA Equitable's Term SeriesSM, our latest term portfolio, and will be available for sale beginning **Monday, January 18, 2010**, subject to state approvals:
 - AXA Equitable's Term 10SM
 - AXA Equitable's Term 15SM
 - AXA Equitable's Term 20SM
 - AXA Equitable's ARTSM
- **Changes for this new series include:**
 - Minimum face amount increased to \$1 million
 - Some female premiums have been lowered
 - Small increases were made to some male rates on the 15- and 20-year series.
- Detailed information can be found in the product guide, which will be available on www.axa-equitable.com > **Products**.

When:

Effective with applications submitted January 18, 2010 or later, subject to state availability.

For More Info:

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

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I. Highlights

AXA Equitable introduces a new term insurance portfolio series: Term SeriesSM 151X, available for sale beginning Monday, January 18, 2010, subject to state approvals.

With this new portfolio, AXA Equitable continues to provide great value to term insurance clients. This new term portfolio provides extremely competitive premiums for many key ages and underwriting cells. Some female premiums have been lowered and small increases have been made to some male rates (mostly on the 15- and 20-year level terms), but AXA Equitable maintains top quartile performance for many key cells.

Just like Series 150, the Series 151X consists of three level term products and an annually renewable term product:

- AXA Equitable's Term 10SM (Policy Form #150-LT or state variation; Policy Form # ICC09-150-LT)
- AXA Equitable's Term 15SM (Policy Form #150-LT or state variation; Policy Form # ICC09-150-LT)
- AXA Equitable's Term 20SM (Policy Form #150-LT or state variation; Policy Form # ICC09-150-LT)
- AXA Equitable's Term ARTSM (Policy Form #150-54 or state variation; Policy Form# ICC09-150-54).

Detailed information can be found in the product guide, available on www.axa-equitable.com > **Products.**

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II. Market

Term Series 151X may be appropriate for clients who have limited cash flow or a short-term need for pure insurance protection, such as those establishing a business, young professionals with school debt, families and others with limited resources. Term products offer relatively inexpensive coverage for a period of time while providing an appropriate amount of insurance protection.

The Series 151X products are available for use in qualified plans, except 412(e) plans.

Premium Rankings – Term Series 151X has premiums that are significantly improved in many key cells and ages, positioning AXA Equitable as a top competitor in the term marketplace. For further details on the competitive positioning of the new products, call your wholesaling team.

III. Product Features

Term Series 151X features are the same as Term Series 150.

A. Minimum Face Amount – The minimum face amount for Term Series 151X products under all underwriting classes continues to be \$1 million.

B. Premium Structure – Series 151X Term 10, 15 and 20 are non-participating, initially level-premium term products with premiums that are guaranteed level for the entire first 10-, 15- or 20-year period, respectively. After the guaranteed level-premium period expires, premiums increase annually at guaranteed ultimate rates.

ART is a non-participating, annually renewable term product with two sets of premiums: current scheduled premiums and guaranteed maximum premiums. The current scheduled premium is guaranteed for the first policy year and increases each year thereafter. However, the scheduled premium will never exceed the guaranteed maximum premiums shown in the policy.

It is currently our practice to offer a 10% discount for the annual mode initial premium for ART. The discount applies to the basic premium only, exclusive of the policy fee, the premium for any riders and benefits, and the premium for any permanent, temporary and substandard charges. If a term policy is replacing an existing AXA Equitable, MONY, MLOA or USFL policy, the 10% discount does not apply.

Note: The discount will not be available for policies issued in New Jersey, when the Series 150 products are approved in that state.

C. Conversion Privilege – Conversion to a permanent policy may be requested as follows:

- **Term 10:** Before the earlier of the policy anniversary nearest the insured's 70th birthday or the 10th policy anniversary.
- **Term 15:** Before the earlier of the policy anniversary nearest the insured's 70th birthday or the 15th policy anniversary.
- **Term 20:** Before the earlier of the policy anniversary nearest the insured's 70th birthday or the 20th policy anniversary.
- **ART:** Before the policy anniversary nearest the insured's 70th birthday.

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Note: Just like Series 150, for the Term Series 151X portfolio, we anticipate changing the term conversion rules. Current conversion rules provide that your clients may convert to any of the permanent products AXA Equitable or its affiliates offer at the time of conversion, subject to the rules then in effect as to plan, age and class of risk. After the 5th policy anniversary, we expect to offer a more limited selection of permanent product(s) for the balance of the conversion period.

Any conversion will be subject to AXA Equitable’s conversion rules then in effect. **Please note that AXA Equitable may change the permanent products it makes available for conversion at any time.**

D. Conversion Credit – A guaranteed conversion credit is available during the entire conversion period. It is non-commissionable and will be applied to reduce the initial modal premium on the new policy. The conversion credit is equal to the lesser of (1) the premium paid for the term policy during the first policy year, exclusive of temporary flat extra charges and the premiums for optional benefits; (2) the amount of the first year’s premium for the term policy calculated on an annual modal basis, exclusive of temporary flat extra charges and premiums for optional benefits; and (3) the initial modal premium for the new policy. The credit is not available if premiums or charges for the new policy will be waived under the terms of a rider providing disability waiver benefits.

E. Age 65 Conversion During Disability – Just like the Term Series 150 products, the Series 151X no longer automatically converts the term policy to a new permanent life insurance policy on the policy anniversary nearest the insured’s 65th birthday when the premiums have been waived for at least the five preceding policy years. However, if the premiums have been waived for at least the five preceding policy years, the policyowner can still **elect** to convert the term policy to a permanent policy with disability waiver benefits any time during the conversion period prior to the policy anniversary nearest the insured’s 65th birthday. Also, if the policyowner chooses not to convert, premiums will continue to be waived on the term contract, while total disability continues, until the Final Term Expiry date shown on page 3 of the policy.

F. Issue Ages – Issue age limits apply to every jurisdiction as follows:

Product	Tobacco User Status	Issue Age Limits
Term 10	NTU & TU	18 – 75
Term 15	NTU & TU	18 – 70
Term 20	NTU & TU	18 – 65
ART	NTU & TU	18 – 70

G. Renewal Ages –The last renewal age in all jurisdictions is 94 with coverage to 95.

H. Payment Modes – Premiums may be paid on the following modes: annual, semi-annual, quarterly and special monthly (System-matic, salary or military allotment). Premiums may not be paid on regular monthly mode or quarterly System-matic mode.

I. Policy Fees – annual, \$75; semi-annual, \$39; quarterly, \$23; special monthly, \$9.

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J. Modal Factors – annual, 1.0; semi-annual, .5090; quarterly, .2565; special monthly, .0855.

K. Underwriting Classes – The underwriting classes are as follows:

Underwriting Class	Tobacco User Status
Preferred Elite	Non-Tobacco User Only
Preferred	Non-Tobacco User/Tobacco User
Standard Plus	Non-Tobacco User Only
Standard	Non-Tobacco User/Tobacco User
B	Non-Tobacco User/Tobacco User
C	Non-Tobacco User/Tobacco User
D	Non-Tobacco User/Tobacco User

The Life Underwriting Condensed Guide outlines underwriting requirements for the Preferred classes. The guide is available on www.axa-equitable.com > **Underwriting > Guidelines > Life Underwriting Condensed Guide.**

L. Riders – The following riders are available with Term Series 151X:

- Disability Premium Waiver (DPW)
- Children’s Term Insurance Rider (CTIR)
- Living Benefits Rider (Accelerated Death Benefit) is automatically included at no charge unless declined by the policyowner on the application, subject to state availability.

The product guide contains a complete description of these riders, including issue age, underwriting limits, state variations and specimen rider forms.

M. Face Amount Changes – Face amount changes are not permitted.

N. Certification Forms and Disclosure Requirements for ART – New York and Texas require a special certification form (180-727R) to be signed by the applicant at the time an ART application is taken. The form alerts the client to the policy’s current and guaranteed premium structure. This form is available on www.axa-equitable.com > **Forms.**

IV. Transition Rules

Term Series 151X Term 10, 15, 20 and ART are available for sale, subject to state approval. These products replace Term Series 150 Term 10, 15, 20 and ART, which will be removed from the new business product portfolio in those jurisdictions on **February 18, 2010**. Transition rules similar to those outlined below will apply when an additional state approval for the new products is announced.

A. Sales in Progress

The application date and date received will determine if a policy is issued on the new series 151X or the current Series 150 for the Term 10, 15, 20 and ART products. Term 10, 15, 20 or ART applications dated on or after January 18, 2010 and received by January 18, 2010 or later, will automatically be issued on the new Series 151X in states where the products are approved, unless the producer specifies in the “Remarks” section of the application that the policy is to be issued on Series 150. In this instance, the following wording should appear in the “Remarks” section of the application: **“Issue as Series 150”**. Requests to issue cases on the prior Series 150 must be received at the Farmington by February 18, 2010.

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B. Pending New Business

When the Term Series 151X products are launched on January 18, 2010, Term 10, 15, 20 or ART policies for which the Application Part I is taken and submitted from December 18, 2009 – January 17, 2010, but not yet approved by underwriting, can be changed to the new series provided the applicant meets the underwriting criteria for the new series. Scheduled premiums and commissions will be adjusted based on the new policy.

C. Reissues of Recently Issued Policies

These transition rules apply in situations where clients request reissue of a recently issued Series 150 Term 10, 15, 20 or ART policy as the new Series 151X Term 10, 15, 20 or ART.

- **Reissues on Cases with Settlement:** Clients may request reissue of a Series 150 Term 10, 15, 20 or ART policy that was submitted with full settlement and is still in the “free look” period on the date the new product is available in a state. The request must be made on the AMICA Request for Policy Change form or state variation, dated on or before the expiration of the free look period, signed by the owner and must include the original policy, a fully completed application for the new product and a signed Illustration (for ART) or Premium Quote (*for level term sales in Pennsylvania or replacement situations*). The new policy will have the same register date as the original policy. The following wording must appear in the Requested Change section of the AMICA form (if necessary, attach an additional sheet signed by the applicant and witnessed by you.):

“Issue Series 151X (Term 10 or Term 15 or Term 20 or ART) in exchange for (original term policy #); with the same death benefit, beneficiary, owner(s) 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 (month/day/year), in issuing the new policy. These statements and answers are true and complete to the best of my knowledge and belief.”

Commissions on the original policy will be recovered and re-allowed based on the AXA Equitable Term Series 151X commission schedule.

- **Reissues on Cases without Settlement:** If no settlement or partial settlement was taken, each of the following must be submitted:
 - The original policy with the Notification of Non-Acceptance of Policy form (cat. #125222), dated on or before the expiration of the “free look” period.
 - A signed illustration (for ART) or Premium Quote (for Term 10, Term 15 or Term 20 in Pennsylvania or replacement situations).
 - A new fully completed application for the new product.

The new policy will have a current register date. Term policies that have been NTO'd or have had premiums refunded under the Money Back Guarantee provision are not eligible for an exchange under these rules.

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V. State Availability

Term Series 151X is available in 49 jurisdictions, as listed in the chart below.

Alabama	Georgia	Maryland	New Mexico	Tennessee
Alaska	Hawaii	Massachusetts	New York	Texas
Arizona	Idaho	Michigan	North Carolina	Utah
Arkansas	Illinois	Minnesota	North Dakota	Vermont
California	Indiana	Mississippi	Ohio	Virginia
Colorado	Iowa	Missouri	Oklahoma	Washington
Connecticut	Kansas	Montana	Pennsylvania	West Virginia
Delaware	Kentucky	Nebraska	Rhode Island	Wisconsin
Dist. of Columbia	Louisiana	Nevada	South Carolina	Wyoming
Florida	Maine	New Hampshire	South Dakota	

State availability will be updated on www.axa-equitable.com >Products as approvals are received.

VI. Application

Application AMIGV-2009 (or appropriate state variation) and supplements must be used. These forms are available on www.axa-equitable.com >Forms.

VII. Administration

Term Series 151X is underwritten by the Farmington, Connecticut office. All applications and requirements should be directed to that office.

Term-to-Term Replacements

A replacement generally occurs when a new term policy is issued and an existing policy is reduced in value as a result of the transaction (lapsed, canceled or borrowed against). In such cases, the producer is responsible for complying with applicable state replacement regulations.

Note: For term-to-term replacements, full underwriting is required on the entire face amount of the new term contract. Also, if a replacement is not admitted on the application and is detected later, all first-year compensation previously paid will be recovered.

VIII. New-Business Illustrations and Premium Quotes

Effective January 18, 2010, Term Series 151X illustrations (ART) and premium quotes (Term 10, 15 and 20) for approved jurisdictions are available via the AXA Equitable General Illustration System (AEGIS Web version 6.0). AEGIS Web illustrations may be accessed via www.axa-equitable.com.

During the week of January 18, ADL CD containing AEGIS Version 6.0 with the new Term Series 151X will be distributed.

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Illustration and Premium Quote Requirements

ART is subject to the NAIC Sales Illustration Model Regulation. To determine whether a product's illustrated non-guaranteed values comply with the regulation, a company must test the product using one of three expense bases. AXA Equitable uses the fully allocated expense base, the most stringent of the three.

Term 10, 15, and 20 are designated under the NAIC Sales Illustration Model Regulation to be marketed without a sales illustration. A premium quote showing premiums for these products has been developed in lieu of an illustration.

For ART, an illustration signed and dated by the producer and the policyowner must be submitted with the application. Level term premium quotes may be signed by the producer and the policyowner at policy delivery and returned to the National Operations Center in Charlotte, N.C. with the delivery receipt.

Note: In Pennsylvania, a special disclosure form is required at the point of sale for level term products. This disclosure form is incorporated into the level term premium quote and must be signed and dated by the producer and the policyowner and submitted with the level term application.

AXA Equitable requires that a conforming premium quote be delivered to the client no later than policy delivery. For ART policies, if the illustration does not fully conform to the policy issued, a new conforming illustration must be provided at or prior to the time the policy is delivered.

Illustrations and premium quotes shown or furnished to prospective clients must include all pages, including the footnotes and disclosure pages. Alterations or markings on illustration or premium quote pages are strictly prohibited.

IX. Marketing Materials

The following compliance-approved marketing materials are available on www.axa-equitable.com > **Products > Term Life > Term 151X.**

Client-Approved Materials

- **AXA Equitable's Term Series – Client Fact Card (cat. #143358):** Provides a general description of AXA Equitable's Annual Renewable Term (ART), TermOne (one-year term) and Term 10, 15 and 20.

Financial Professional Materials

- **AXA Equitable's Term Series Products At-a-Glance (cat. #138108):** Provides an overview of the product specifications, including but not limited to minimum and maximum issue ages, rateband dollar thresholds, rider descriptions, renewal age maximums and conversion windows.

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- **AXA Equitable's Term Series Premium Rate Document (cat. #145024):** Contains rate factors for each age and underwriting class to determine modal premiums for different coverage amounts.
- **Laddering May Be the Answer – Sales Idea (cat: #145022):** Highlights a strategy that uses multiple level-term policies with different coverage periods to provide clients with the right amount of coverage in the most cost-effective manner.
- **Competitive Pricing – Sales Idea (cat. # 145020):** Compares, cell-by-cell, AXA Equitable's premiums with 19 key competitors.
- **Still Smokin' for Smokers – Sales Idea (cat. #145026):** Highlights the company's competitive premium rates for male smokers.
- **The Value of a Stay-At-Home Parent – Sales Idea (cat. #143590):** Provides a compelling reason on why a stay-at-home parent should be insured.

To order printed marketing materials, please contact the AXA Distributors Life Sales Desk.

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