



Accumulator® Series Inherited IRA Beneficiary Continuation Option (BCO)

For Beneficiaries of Accumulator® Series Traditional or Roth IRAs

For Assistance Call (800) 789-7771

Beneficiary Continuation Option is available to you if you are a beneficiary of an Accumulator® Series IRA (Rollover IRA, Roth Conversion IRA, Flexible Premium IRA and Flexible Premium Roth IRA) contract. *In addition to the BCO, other death benefit settlement options available are a lump sum option or one of several forms of Annuity options. Additional options available to sole spousal beneficiaries are either a spousal rollover or Successor Owner/Annuitant. You can elect one of these options on the “Accumulator® Series — Claim to Annuity Benefits” form or you can complete the attached form to elect the “Beneficiary Continuation Option.”* In this BCO Form, we use the term “contract” to include both individual annuity contracts, and certificates issued under a group contract.

When you elect to defer settlements of the death benefit and become a Continuation Beneficiary, you automatically become the annuitant with respect to your portion of the Annuity Account Value (AAV) of the deceased owner’s contract. We sometimes refer to this as your “*BCO Interest*.” (Please note: We may be required to include the actuarial value of contract benefits in addition to the dollar amount credited.) You will have the right to transfer amounts among the investment options available. As a Continuation Beneficiary, the law requires you to take annual minimum distributions from the contract. By paying income tax only upon receipt of distributions, you may ultimately stretch out the income tax impact on your benefits while your balance continues to be invested. You cannot make additional contributions to the contract. For income tax reasons contract ownership must continue to include the name of the deceased owner.

Eligibility for BCO

1. **BCO is only available if it is approved within the state where the contract was originally issued;** for more information, please contact our customer service representatives at 1-800-789-7771.
2. **All beneficiaries must be individuals and identifiable.** If there are multiple beneficiaries, and any is non-natural, i.e., an estate or a charity, the non-natural beneficiary must take distribution of its portion of the death benefit by September 30 of the year following the calendar year of the deceased contract owner’s death.
3. **Exception for Qualifying Trust:** Even though it is non-natural, a trust that is deemed to be a qualifying trust may continue the contract under the following conditions: the trust is the sole beneficiary, all of the beneficiaries of the trust are individuals, and the trust qualifies as a designated beneficiary for purposes of Required Minimum Distributions. Please consult your attorney to make the determination that the trust is a qualifying trust. Distributions will be based on the life expectancy of the oldest beneficiary of the trust to measure payments. The trust’s BCO Interest cannot be subdivided even if the trust has multiple individual beneficiaries.
4. The minimum amount to elect BCO for any beneficiary is \$5,000. See “Principal Protector” under “Things to Consider” for an exception to the minimum amount.
5. Your election, as well as the election of any other beneficiary who chooses to be a Continuation Beneficiary, must be received by **September 30th** of the calendar year following the calendar year of the deceased contract owner’s death, along with all required paper work. Beneficiaries who do not make a timely election will not be eligible for BCO.
6. **You will not be eligible to elect BCO if you make a death benefit settlement election that is inconsistent with BCO prior to submitting this form.** (Example: You will not be eligible for BCO if you previously elected a spousal rollover, Successor Owner/Annuitant, or an annuity payout option when you submitted the official Claim to Annuity Benefits form and the Death Certificate.)
7. We must receive a separate BCO election form from each Continuation Beneficiary.
8. BCO is not available if Assured Payment Option (APO) or APO+ is in effect at the time of the original owner’s death.

Here’s how you can elect to defer settlement of death benefit and become a Continuation Beneficiary:

- Check option F, “*Inherited IRA Beneficiary Continuation Option*” in Section 3 on your “*Accumulator® Series — Claim to Annuity Benefits*” form.
- Fill out the “*Accumulator® Series — Beneficiary Continuation Option Election*” form beginning on page 3 of this form and return it along with your “*Accumulator® Series — Claim to Annuity Benefits*” form to the address indicated on the attached form.

Things to Consider

Custodial IRA:

If the IRA contract is owned in a custodial IRA account, you may instruct the custodian to elect BCO for the account by substituting yourself as the annuitant.

Multiple Beneficiaries:

Where there are multiple beneficiaries, unless the deceased owner specifically indicated otherwise to us in writing before his/her death, we will allocate the Annuity Account Value equally among all beneficiaries and will maintain separate shares for each beneficiary. Under federal income tax rules, we may also be required to include the actuarial value of other benefits under the contract. Each beneficiary may select the BCO distribution method of his or her choice.

If there are multiple beneficiaries, and the deceased owner instructed us in writing before his/her death not to segregate the IRA contract into separate shares, distributions will be based on the life expectancy of the oldest beneficiary even if that beneficiary chooses not to become a Continuation Beneficiary. If we are unable to obtain the birth date of the oldest beneficiary for any reason, all Continuation Beneficiaries will only be eligible for the 5-year payout in "A" by default. (Note: If the deceased died after the Required Beginning Date for taking Lifetime Required Minimum Distributions, all beneficiaries will only be eligible for a lump sum payment. See item #13 of the "Terms and Conditions" on page 4.)

Trusts as Beneficiaries:

Trustees of Trusts with provisions that meet specified rules are eligible to elect BCO. **The Trust must be deemed a "Qualifying Trust" or what is commonly known as a "see-through Trust."** Please consult your attorney to make the determination that the Trust is a Qualifying Trust. The beneficiaries of the Trust must be individuals and identifiable for the Trust to be eligible. The trustee must:

- A. complete the "Trustee Certification Form" ***and***
- B. provide a letter from an attorney certifying that the Trust is valid under state law. A sample of such letter is attached to the *Trustee Certification Form*.

Distributions to the Trust will be based on the life expectancy of the oldest beneficiary of the Trust. The *BCO Interest* of the Trust cannot be subdivided even if the Trust has multiple beneficiaries. **We reserve the right to request a copy of the original Trust document.**

Minors as Beneficiaries:

Minors acting by their guardians under state law are eligible to elect BCO. Depending on the minor's state of residence, a legal guardian may have to be appointed. If this has been done, please provide a copy of the court appointment of the guardian. The guardian must complete Section 3 of the BCO election form. You should consult with your legal advisor in this situation.

Spousal Beneficiary:

If you choose to become a Continuation Beneficiary, you can only choose A or B in Section 4 if you are one of multiple beneficiaries. You can choose A, B or C if you are the sole primary beneficiary. You will no longer have the ability to do a Spousal Rollover or to become the Successor Owner/Annuitant if you elect to become a Continuation Beneficiary. Please consult your Financial Professional to determine the best option for your particular needs.

Amount Applied to BCO contract:

A beneficiary's *BCO interest* is determined in accordance with the beneficiary's share of the Annuity Account Value. When you elect BCO, we will reset the Annuity Account Value as of the date of receipt of all required paperwork, to the Guaranteed Minimum Death Benefit (GMDB) that was in effect on the deceased's date of death, if it is higher than the Annuity Account Value. Additionally, any amount payable under the Protection PlusSM benefit (if elected on the contract) will be applied to your new Annuity Account Value. Thereafter, the GMDB, the Protection PlusSM benefit and Guaranteed Minimum Income Benefit (GMIB) provisions will no longer be in effect. All charges for these benefits will cease.

Principal ProtectorSM:

Principal ProtectorSM provides for recovery of your portion of the total contributions made to the original IRA contract by the deceased owner through withdrawals even if your account value falls to zero, provided that your total withdrawals do not exceed your GWB Annual withdrawal amount in each contract year. This benefit is also known as the Guaranteed Withdrawal Benefit (GWB).

If the original IRA owner had elected Principal ProtectorSM and the GWB benefit base was greater than zero at the time of death, it will remain in effect on your BCO contract unless you drop the benefit in Section 5. If you do not drop it now, it cannot be dropped after your BCO election has been processed. Please consult your tax advisor to determine if this benefit will be of value to you.

If the Principal ProtectorSM benefit is suspended at the time of the original IRA owner's death because the GWB benefit base is zero, you may reinstate the benefit in *Section 5* with the one time step up described in item 3 under *Benefit Features* below. The charge that was last in effect for the benefit will also be reinstated. If you choose not to reinstate Principal ProtectorSM at the time of BCO election, it will terminate permanently for your contract. To determine if this situation applies to you, please call our customer service representatives at 800-789-7771.

Eligibility: Some beneficiaries are not eligible to continue the Principal ProtectorSM benefit and it will be automatically dropped if any of the following applies to you:

1. You were older than age 75 on the original IRA contract issue date.
2. You are the spouse of the deceased IRA owner. *(If you are the sole spousal beneficiary of the IRA contract, you should consider electing the Successor Owner/Annuitant feature if you want to continue the Principal ProtectorSM benefit.)*
3. The ability to continue Principal ProtectorSM with BCO is not approved in the state where the contract was originally issued.

Benefit Features: *Please see the prospectus and contract for a complete description of this benefit.*

1. The GWB benefit base will be divided among all beneficiaries in proportion to each beneficiary's interest in the original IRA contract.
2. If the GWB benefit base is \$5,000 or greater for a beneficiary, that beneficiary may elect BCO and continue Principal ProtectorSM even if that beneficiary's AAV is less than the \$5,000 required to elect BCO.
3. If Principal ProtectorSM is continued the GWB benefit base is stepped up to the AAV if the AAV is higher. Thereafter, the step up provision no longer applies. See "Amount applied to BCO contract" on page 2 for a description of the AAV.
4. If the original IRA owner died prior to the 5th contract anniversary and had not taken any withdrawals from the contract, your annual withdrawal amount will be reset from 5% to 7% or from 7% to 10% (as applicable) if withdrawals from your BCO contract do not begin prior to the 5th original contract anniversary.
5. For the stretch-out payments, distributions will be calculated using the greater of the AAV or the GWB benefit base as of December 31st of each year. If no additional withdrawals are made, stretch-out distributions calculated by us will not cause a GWB Excess withdrawal to occur. Generally, if there is any benefit base remaining when the AAV goes to zero, we will continue to make stretch-out payments until the benefit base is depleted. If you die prior to receiving all payments, we will make the remaining payments to your designated beneficiary unless your beneficiary elects to take any remaining account value in a lump sum, in which case, any remaining GWB benefit base will terminate without value.
6. For the "5-year rule" distribution option, the beneficiary can withdraw any amount from the Account Value; however, withdrawing more than the GWB Annual withdrawal amount will cause a GWB Excess withdrawal to occur. Generally, if there is any benefit base remaining when the AAV goes to zero, we will pay you the GWB Annual withdrawal amount each year until the benefit base equals zero or the contract terminates at the end of the fifth year after your BCO election, whichever comes first. If you die prior to the end of the fifth year, we will pay any remaining account value in a lump sum, in which case, any remaining GWB benefit base will terminate without value.
7. If you intend to continue Principal ProtectorSM with BCO, you should consult your tax advisor before you choose the "five-year rule" distribution method. The GWB benefit base may be adversely affected if you make any withdrawals that cause a GWB Excess withdrawal. Also, when the contract terminates at the end of the five years, any remaining GWB benefit base will be lost.

Terms and Conditions

1. A Continuation Beneficiary must meet all eligibility requirements stated on page 1. If there are multiple beneficiaries, any beneficiary who does not meet the eligibility requirements can choose to apply his/her share of the death benefit to any of our settlement options or receive a lump sum payment; all other beneficiaries may still be eligible to elect BCO.
2. If the original IRA owner elected Principal ProtectorSM on the contract, a Continuation Beneficiary must meet eligibility requirements stated in *Principal ProtectorSM* under *Things to Consider* in order to continue the benefit with BCO. With the exception of contracts where the benefit base is zero and the Principal ProtectorSM benefit had been suspended at the time of the original IRA owner's death, **BCO will be processed with Principal ProtectorSM by default for all Continuation Beneficiaries who are eligible to continue the benefit unless an election is made to terminate it in Section 5.** The benefit, along with all charges will only terminate automatically for Continuation Beneficiaries who are not eligible to continue Principal ProtectorSM. If the Principal ProtectorSM benefit had been suspended, you must make an election in Section 5 to have it reinstated otherwise the benefit will be permanently terminated on your contract. Please see the prospectus for a detailed description of Principal ProtectorSM.
3. BCO is not available to non-natural beneficiaries (e.g., charities and estates), with the exception of qualifying trusts.
4. **BCO is not available if the beneficiary has made a payout election for the death benefit that is inconsistent with BCO at the time an official death claim is submitted.**
5. BCO is not available if APO/APO+ is in effect at the time of the original owner's death.
6. A spousal beneficiary cannot elect Successor Owner/Annuitant if he or she elects to be a Continuation Beneficiary.
7. Distributions from the BCO contract do not qualify for rollover treatment.
8. A Continuation Beneficiary cannot assign the contract.
9. A Continuation Beneficiary automatically becomes the annuitant with respect to his or her portion of the Annuity Account Value.
10. For federal income tax reasons contract ownership must continue to include the deceased's name.
11. A Continuation Beneficiary has the right to transfer amounts among investment options available.
12. As a Continuation Beneficiary, you cannot make contributions to the contract. However, the law requires you to take annual minimum distributions from the contract.
13. If the deceased IRA owner was past his/her Required Beginning Date for taking lifetime Required Minimum Distribution payments (April 1 following the year the original IRA owner reached age 70½), you are not eligible for the 5-year payout method. If you are eligible for BCO, the only distribution method available to you is payments over your life expectancy. **Note: Lifetime Required Minimum Distributions are not applicable to Roth IRA Contracts; Both the 5-year and life expectancy methods are available for Roth IRAs.**

If the deceased owner was past his/her Required Beginning Date for taking lifetime Required Minimum Distribution (RMD) payments and he or she did not take the final lifetime payment for the calendar year which contains his or her death, then the beneficiary(ies) must take that last lifetime payment before amounts are applied to BCO.
14. If you choose to stretch out distributions over life expectancy, you must begin to take required distributions no later than December 31st of the calendar year following the deceased IRA owner's death. If Principal ProtectorSM is continued, these distributions will be calculated using the greater of the AAV or the GWB benefit base as of December 31st of each year. You can choose to either have the Accumulator[®] Processing Office calculate and distribute these required payments to you annually, or you can choose to calculate the amount and request distributions monthly, quarterly or annually.

If you choose to calculate the minimum distributions from this contract, please consult your tax advisor; failure to compute and withdraw the correct distribution amount may result in taxes and penalties. Also, if the Principal ProtectorSM benefit continues and you choose to calculate your required distributions, failure to compute distributions based on the greater of the AAV or the GWB benefit base as of December 31st of each year may also result in tax penalties and withdrawing more than the GWB Annual withdrawal amount will cause a GWB Excess withdrawal to occur. We will provide you with the information you need to make all calculations. See *Principal ProtectorSM* under *Things to Consider* for further details.
15. If you are eligible for, and you choose the 5-year method, you do not have to make withdrawals on any set schedule. You may withdraw any amount at any time, subject to our minimum amount in 16 below. We will automatically pay you any amount left in your *BCO Interest* as of the December 31st of the calendar year which contains the fifth anniversary of the deceased's death. See *Principal ProtectorSM* under *Things to Consider* for the effect of choosing the 5-year rule distribution method if you elect to continue Principal ProtectorSM.
16. Use the *Financial Service Request Form* to request distributions from this contract. You can obtain this form by calling our customer service representatives at 800-789-7771. You may request additional distributions at any time in excess of your required distributions. Lump sum withdrawals from the contract that are in excess of the required distribution must be at least \$300. If Principal ProtectorSM continues, making withdrawals in addition to required distributions may cause a GWB Excess withdrawal to occur. See *Principal ProtectorSM* under *Things to Consider* for further details.
17. You may withdraw your balance from this contract at any time without incurring withdrawal charges. This will end your status as a Continuation Beneficiary. If the Principal ProtectorSM benefit continued at BCO election, any benefit base remaining will terminate without value.
18. Election of BCO and continuation of Principal ProtectorSM will not be processed if they are not approved within the state in which the contract was originally issued. For more information, contact our customer service representatives at 1-800-789-7771.
19. Upon your death, any beneficiary you name to receive the remaining amount of your *BCO Interest* will receive a lump sum payment unless such beneficiary elects to continue the payment method you elected. If your designated beneficiary elects to continue the contract, we will make any remaining payments in the same payment pattern. If you were receiving payments over your life expectancy, we will continue to make payments over your remaining life expectancy to your beneficiary. If you elected the five-year method, payments will be made to your beneficiary in accordance with that election. Please note that any election to continue your payment pattern will be subject to our administrative rules relating to BCO at the time of your death. If no beneficiary is designated, all remaining amounts will be paid out to your estate. See *Principal ProtectorSM* under *Things to Consider* for the rules pertaining to payments made to your designated beneficiary if the Principal ProtectorSM benefit continued at BCO election.

Accumulator® Series

Inherited IRA Beneficiary Continuation Option (BCO) Election Form

For Traditional IRA and Roth IRA

Beneficiary: Please read "Things to Consider" on page 2 and the "Terms and Conditions" on page 4 before you make this election. You must meet eligibility requirements stated on page 1. BCO is only available if it is approved within the state where the contract was originally issued. Each beneficiary who elects BCO must complete and sign an election form and return it to the Accumulator® Processing Office no later than September 30th of the calendar year following the calendar year which contains the date of death of the deceased IRA owner. Photocopies of form are permitted; original signature is required in Section 8. For Assistance Call (800) 789-7771.

1. Contract Information

Accumulator® Series Contract # _____

Age of Deceased at Death _____ Date of Death (Mo./Day/Yr.) _____

Deceased's Name: First _____ Middle Initial _____ Last _____

2. Information About You

Are you the only beneficiary? Yes No Don't Know
 Type of beneficiary: Trust* Minor* Spousal Beneficiary Non-spousal Beneficiary
* (Trustees of Trusts and Guardians of Minors must complete Section 3.)
 Mr. Mrs. Miss Ms. Other _____ Male Female

Beneficiary's Name: First _____ Middle _____ Last _____

(If beneficiary is a qualifying trust, please provide the name of the Trust.)

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Social Security Number (Required)

-

Tax Payer ID (Required if beneficiary is a qualifying trust)

Date of Birth (Mo./Day/Yr.)* _____

Best Time to Call/Telephone Number _____

* (If beneficiary is a qualifying trust, please skip.)

Beneficiary's Street Address _____

City _____

State _____

Zip Code _____

3. Information if Trust or Minor is Beneficiary

Name of Trust and Name(s) of Trustee(s) _____

Name of Minor's Guardian _____

Address of Trustee or Guardian _____

Trustees: Please complete the "Trustee Certification Form." In addition, please provide a letter from an attorney, certifying that the trust is valid under state law. A sample form letter is attached to the "Trustee Certification Form" for your convenience.

Guardians: Please provide appropriate documentation under the law of the state where the minor beneficiary resides showing that you are authorized to act on the minor beneficiary's behalf. Please consult your legal advisor.

4. Beneficiary Continuation Options for your Death Benefit

(Please select only one payment option. If you want an immediate lump sum payment or an annuity option, please elect those options on the Accumulator® Series Claim to Annuity Benefits form; you do not need to complete this form.)

- A. **5-year rule distribution option:** Entire death benefit is paid out no later than December 31st of the calendar year which contains the fifth anniversary of the death of the original contract owner.
- I understand that I can withdraw any amount (minimum of \$300) from my BCO Interest at any time by completing a *Financial Service Request form*. Additionally, any amounts remaining in my BCO Interest will be automatically distributed to me in a lump sum as of December 31st of the calendar year which contains the fifth anniversary of the deceased IRA owner's death. **(If you would like to set up systematic withdrawals, see your Financial Professional for the appropriate form.)**
- B. **Stretch-out payments of BCO Interest over life expectancy.** (See *Things to Consider* for further details if you are one of multiple beneficiaries.)
1. I understand that **AXA Equitable will calculate** the annual Required Minimum Distribution payment for my BCO Interest **and automatically distribute it to me annually**, unless I check "2" below. I also understand that I can request additional withdrawals (minimum of \$300) without incurring withdrawal charges.
2. **I will calculate** the annual Required Minimum Distribution payment for my BCO Interest **and request distributions to be made to me either monthly, quarterly or annually** by sending an instruction letter to the Accumulator® Processing Office. I also understand that I can request additional withdrawals (minimum of \$300) without incurring withdrawal charges. (If Principal ProtectorSM is continued, your calculations must be based on the greater of the AAV or the GWB benefit base as of December 31st of each year. **Please consult your tax advisor; failure to calculate and withdraw the correct amount may result in taxes and penalties.**)
- C. **Defer taking stretch-out payments over life expectancy from contract until the deceased IRA owner would have turned 70½.** (This option is an alternative version of "B" above, and is only available to a surviving spouse who is the sole primary beneficiary of the contract; see instructions.)
- As the surviving spouse and sole primary beneficiary, I understand that I can begin distributions at any time until December 31st of the year in which the deceased IRA owner would have turned 70½, at which time, Required Minimum Distributions are required to begin over my life expectancy. I understand that I can request withdrawals at any time prior to the commencement of my required distributions by completing a *Financial Service Request form*. **(You must notify us when you intend to begin taking these required distributions.)**

Unless you specify otherwise on the line below, all withdrawals, including BCO payments, will be taken from your account value on a pro rata basis from the variable investment options, and if applicable, from the Guaranteed Interest Option (GIO). If there is insufficient value in the variable investment options and the GIO, any additional amounts required will be withdrawn from the fixed maturity options (FMOs) in order of the earliest maturity date first. FMOs are not available on all contracts, please refer to your prospectus for further details.

Withdrawal Instructions:

For Traditional IRA only:

If the deceased owner was past his/her Required Beginning Date for taking lifetime Required Minimum Distribution (RMD) payments and he or she did not take the final lifetime payment for the calendar year which contains his or her death, then you must take that last lifetime payment before amounts are applied to BCO. You can satisfy this requirement by taking the RMD amount from any other traditional IRA previously owned by the deceased.

- Please check this box if you want to take the last lifetime RMD amount from the certificate/contract.

5. Principal ProtectorSM (GWB)

Election to either reinstate or terminate the Principal ProtectorSM benefit.

You may continue the Principal ProtectorSM benefit with your BCO contract only if the deceased original IRA owner elected the benefit. Please consult your tax advisor to determine if this benefit is useful to you. You must meet eligibility requirements to continue Principal ProtectorSM with BCO. Please see *Principal ProtectorSM* under *Things to Consider* on page 3 for further details. See the prospectus for a complete description of the Principal ProtectorSM benefit.

A. Election to **Reinstate** Principal ProtectorSM.

If the Principal ProtectorSM benefit is currently suspended because the GWB benefit base is zero, you can reinstate the benefit now by checking the box below. The benefit base will be stepped up to the AAV. The charge that was last in effect for the benefit will also be reinstated. If you choose not to reinstate the benefit now, it will terminate permanently for your contract. To determine if this situation applies to you, please call our customer service representatives at 800-789-7771.

- Please reinstate the Principal ProtectorSM benefit on my BCO contract. I have read the prospectus.

B. Election to **Terminate** Principal ProtectorSM.

If Principal ProtectorSM was elected on the contract and this box is **not** checked, Principal ProtectorSM will remain in effect on your BCO contract.

- Please discontinue the Principal ProtectorSM benefit on my BCO contract.

6. Name of the Beneficiary(ies) for Your BCO Interest

If you die before the entire amount of your BCO interest (i.e., your portion of the Annuity Account Value of the deceased owner's contract) is distributed to you, we will pay any remaining amount to your estate in a lump sum unless you name a beneficiary for any remaining BCO interest at your death. If you name a beneficiary, we will make payments to that beneficiary. The BCO interest at that time will be the total Annuity Account Value (and any other value required by federal income tax rules to be allocated to you) as of the date we receive satisfactory proof of your death and all required documentation. If you name more than one beneficiary, we will divide any remaining BCO interest equally among beneficiaries unless you tell us otherwise. Include full names, Social Security Numbers (if available) and relationships to you.

Primary

Relationship

Social Security Number

Date of Birth

Contingent (if any)

Relationship

Social Security Number

Date of Birth

7. Selection of Investment Options and Allocation Percentages

Please note the following:

- *Withdrawals from the Fixed Maturity Options (FMOs) before the maturity date may result in either a negative or positive market value adjustment. Due to the required distributions that must be taken from this contract, we strongly suggest that you do not invest in the FMOs **unless** your funds allocated to the variable investment options are sufficient to cover the required distributions before the maturity of the FMO of your choice.*
- *FMOs are not available on all contracts, please refer to your prospectus for further details.*
- *Transfers to and from the Guaranteed Interest Option may be subject to restrictions. Please see your prospectus for more information.*

Fill in allocation percentages in whole numbers (no fractions or decimals). The total of the GIO, FMOs and Variable Investment Options must equal 100%. ***If you leave this section blank, your portion of the Annuity Account Value will be allocated among the investment options in accordance with the allocation instructions the deceased owner had on file with AXA Equitable prior to his/her death.***

GUARANTEED INTEREST OPTION* (N/A Pre-Series 02)

* *This option is subject to product availability. Please see your contract for availability and restrictions that may apply.*

_____ % GIO

FIXED MATURITY OPTIONS* (N/A Pre-Series 02)

_____ % 1-year FMO

_____ % 6-year FMO

_____ % 2-year FMO

_____ % 7-year FMO

_____ % 3-year FMO

_____ % 8-year FMO

_____ % 4-year FMO

_____ % 9-year FMO

_____ % 5-year FMO

_____ % 10-year FMO

* *Fixed Maturity Options may not be available in your state, or under your contract. Depending on your contract, FMOs may either mature on the same day elected, in the maturity period elected, or they may mature on the February 15th of the maturity period elected.*

7. Selection of Investment Options and Allocation Percentages (Continued)

Please visit www.axaonline.com or call 1-800-789-7771 if you have any questions.

ASSET ALLOCATION FUNDS

_____ % AXA Aggressive Allocation	_____ % EQ/Lord Abbett Growth and Income
_____ % AXA Conservative Allocation	_____ % EQ/Lord Abbett Large Cap Core
_____ % AXA Conservative-Plus Allocation	_____ % EQ/Mid Cap Index
_____ % AXA Moderate Allocation	_____ % EQ/Mid Cap Value PLUS
_____ % AXA Moderate-Plus Allocation	_____ % EQ/Money Market
_____ % EQ/Franklin Templeton Allocation	_____ % EQ/Montag & Caldwell Growth

VARIABLE INVESTMENT OPTIONS

_____ % EQ/AllianceBernstein International	_____ % EQ/Oppenheimer Global
_____ % EQ/AllianceBernstein Small Cap Growth	_____ % EQ/PIMCO Ultra Short Bond
_____ % EQ/AXA Franklin Small Cap Value Core	_____ % EQ/Quality Bond PLUS
_____ % EQ/BlackRock Basic Value Equity	_____ % EQ/Small Company Index
_____ % EQ/BlackRock International Value	_____ % EQ/T. Rowe Price Growth Stock
_____ % EQ/Boston Advisors Equity Income	_____ % EQ/Templeton Global Equity
_____ % EQ/Calvert Socially Responsible	_____ % EQ/UBS Growth and Income
_____ % EQ/Capital Guardian Growth	_____ % EQ/Van Kampen Comstock
_____ % EQ/Capital Guardian Research	_____ % EQ/Van Kampen Mid Cap Growth
_____ % EQ/Common Stock Index	_____ % Multimanager Aggressive Equity
_____ % EQ/Core Bond Index	_____ % Multimanager Core Bond
_____ % EQ/Davis New York Venture	_____ % Multimanager Health Care
_____ % EQ/Equity 500 Index	_____ % Multimanager International Equity
_____ % EQ/Equity Growth PLUS	_____ % Multimanager Large Cap Core Equity
_____ % EQ/Evergreen Omega	_____ % Multimanager Large Cap Growth
_____ % EQ/Franklin Core Balanced	_____ % Multimanager Large Cap Value
_____ % EQ/GAMCO Mergers and Acquisitions	_____ % Multimanager Mid Cap Growth
_____ % EQ/GAMCO Small Company Value	_____ % Multimanager Mid Cap Value
_____ % EQ/Global Bond PLUS	_____ % Multimanager Multi-Sector Bond
_____ % EQ/Global Multi-Sector Equity	_____ % Multimanager Small Cap Growth
_____ % EQ/Intermediate Government Bond Index	_____ % Multimanager Small Cap Value
_____ % EQ/International Core PLUS	_____ % Multimanager Technology
_____ % EQ/International Growth	_____ % Total of GIO, FMOs and VIO (must equal 100%)
_____ % EQ/JPMorgan Value Opportunities	
_____ % EQ/Large Cap Core PLUS	
_____ % EQ/Large Cap Growth Index	
_____ % EQ/Large Cap Growth PLUS	
_____ % EQ/Large Cap Value Index	
_____ % EQ/Large Cap Value PLUS	

8. State Fraud Warnings

The following states require us to notify you of the serious consequences of filing a false or fraudulent insurance claim. Please read this section carefully.

Alaska:

A person who knowingly and with intent to injure, defraud, or deceive an insurance company files a claim containing false, incomplete, or misleading information may be prosecuted under state law.

Arizona and California:

For your protection, Arizona and California law requires the following statement to appear on this form. Any person who knowingly presents a false or

fraudulent claim for payment of a loss is subject to criminal and civil penalties.

Arkansas, District of Columbia, Louisiana, Maryland, Texas and West Virginia:

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

8. State Fraud Warnings (Continued)

Colorado:

It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

Delaware, Idaho, Indiana and Oklahoma:

Any person who knowingly and with intent to injure, defraud or deceive any insurer, files a statement of claim containing any false, incomplete or misleading information is guilty of a felony.

Maine, Tennessee, Virginia and Washington:

WARNING: It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

Florida:

Any person who knowingly and with intent to injure, defraud or deceive any insurer files a statement of claim or an application containing any false, incomplete or misleading information is guilty of a felony of the third degree.

Kentucky:

Any person who knowingly and with intent to defraud any insurance company or other person files a statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime.

Minnesota:

A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

New Hampshire:

Any person who, with a purpose to injure, defraud or deceive any insurance company, files a statement of claim containing any false, incomplete or misleading information is subject to prosecution and punishment for insurance fraud, as provided in RSA 638:20.

New Jersey and New Mexico:

Any person who knowingly files a statement of claim containing any false or misleading information is subject to criminal and civil penalties.

New York:

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

New York State Residents Only: Read & Sign Below

I have read and understand the New York State fraud warning. Your original signature is required in this section (for New York state residents).

X

Your Signature

Date

Ohio and Oregon:

Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may be guilty of insurance fraud.

Pennsylvania:

Any person who knowingly and with intent to defraud any Insurance Company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and subjects such person to criminal and civil penalties.

8. State Fraud Warnings (Continued)

Puerto Rico:

Any person who knowingly and with the intent of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation with the penalty of a fine of not less than five thousand (5,000) dollars and not more than ten thousand (10,000) dollars, or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances are present, the penalty thus

established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

All Other States:

Any person who knowingly and with intent to defraud any insurance company or other person files a statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and may be subject to penalties, fines and imprisonment.

9. Agree to Terms and Acknowledge Fraud Warnings and Sign Here

Please check the appropriate state of residence, and read the State Fraud Warnings for your state in Section 8. **If your state is not listed, please check the "OTHER" box below.**

- | | | | |
|---|------------------------------------|--|--|
| <input type="checkbox"/> Alaska | <input type="checkbox"/> Florida | <input type="checkbox"/> Minnesota | <input type="checkbox"/> Oregon |
| <input type="checkbox"/> Arizona | <input type="checkbox"/> Idaho | <input type="checkbox"/> New Hampshire | <input type="checkbox"/> Pennsylvania |
| <input type="checkbox"/> Arkansas | <input type="checkbox"/> Indiana | <input type="checkbox"/> New Jersey | <input type="checkbox"/> Puerto Rico |
| <input type="checkbox"/> California | <input type="checkbox"/> Kentucky | <input type="checkbox"/> New Mexico | <input type="checkbox"/> Tennessee |
| <input type="checkbox"/> Colorado | <input type="checkbox"/> Louisiana | <input type="checkbox"/> New York | <input type="checkbox"/> Texas |
| <input type="checkbox"/> Delaware | <input type="checkbox"/> Maine | <input type="checkbox"/> Ohio | <input type="checkbox"/> Virginia |
| <input type="checkbox"/> District of Columbia | <input type="checkbox"/> Maryland | <input type="checkbox"/> Oklahoma | <input type="checkbox"/> Washington |
| | | | <input type="checkbox"/> West Virginia |

Other (Please indicate state): _____

I have read and understand the appropriate fraud warning in Section 8 for this state.

(New York State Residents: Do not sign here. Instead please sign affidavit below New York State Fraud Warning in Section 8 of this form.)

By electing BCO in the *Accumulator® Series Claim to Annuity Benefits* form, and by signing this *Beneficiary Continuation Option Election* form, I authorize AXA Equitable Life Insurance Company to distribute my portion of the interest in the deceased owner's certificate/contract according to my election in Section 4. I have read and understand the *Things to Consider* on page 2 and the *Terms and Conditions* on page 4 of this form.

X _____ Date _____
Your Signature - REQUIRED FOR ALL STATES

X _____ as guardian of _____ Date _____
Guardian's Signature Minor Beneficiary's Name

This form is furnished prior to determination by AXA Equitable Life Insurance Company as to whether any annuity benefits were in force with respect to the annuitant or to whom any such annuity benefits are payable, and without prejudice to AXA Equitable's rights.

Mail To

Mail completed "*Beneficiary Continuation Option Election*" form along with your "*Claim to Annuity Benefits*" form to:

Regular Mail:
AXA Equitable Life Insurance Company
Accumulator® Processing Office
P.O. Box 1547
Secaucus, NJ 07096-1547

Express Mail:
AXA Equitable Life Insurance Company
Accumulator® Processing Office
500 Plaza Drive, 6th Floor
Secaucus, NJ 07094