

# Accumulator® Series

## Settlement Option Election for Annuity Benefits

Instructions for completing the "Settlement Option" Form  
For Assistance Call (800) 789-7771

Read this information if you are electing a Settlement Option. The instructions relate directly to each item on the attached form. Please note that the term "Contract" includes "certificates under a group contract". These instructions assume that the beneficiary is an individual. Please note that annuity benefit payout options are either not available or are limited for beneficiaries which are not individuals (such as trusts). In most cases, an entity is limited to electing an annuity benefit payout for a maximum 5-year period certain. If you have questions, please contact the number above for information.

### 1. Information About the Deceased

Provide the name and date of the death of the deceased. Please list all annuity contracts and/or certificates that are being applied to the Settlement Option. If you are the beneficiary of more than one annuity, and you would like to elect a different Settlement Option for each annuity, make photocopies of this form and complete a separate form for each Settlement Option.

### 2. Information About the Beneficiary (Annuitant)

- A. Annuitant/Payee Information: Fill in your name, address, date of birth, sex and Social Security Number. If you are not a U.S. citizen, contact the Accumulator® Processing Office for more instructions.
- B. Changing the Owner: This area is for situations where the plan administrator/trustee is the annuity beneficiary (Qualified Plan (QP) only). The plan administrator/trustee should sign here in order to substitute the plan beneficiary as the annuity beneficiary.
- C. Custodial IRA Contract: Provide information on the custodial IRA account. The custodian's signature is required in order to process this election.

### 3. Designate a Beneficiary for the Settlement Option

If you are electing a single life income annuity option *without* the additional refund or period certain guarantees, you can skip this question. In the case of a single life income annuity, payments end when the annuitant dies. For more information about payments to beneficiaries under a Settlement Option, see the Settlement Option section in the "AXA Equitable Beneficiary Guide" booklet. You have the right, as the owner of the Settlement Option, to designate one or more beneficiaries to receive any guaranteed payments that are left unpaid in the event that you die. As the owner of the Settlement Option, you may change your beneficiary at any time by writing to us.

### 4. Request for last lifetime RMDs

Complete this section if you are the beneficiary of a Traditional IRA, Qualified Plan or TSA contract, and the deceased was past his/her required beginning date for taking Required Minimum Distributions (RMDs), generally, age 70½. If the deceased had not taken the last lifetime payment, you must take that amount before you apply the death proceeds to the settlement option of your choice. You may call our customer service representatives at 800-789-7771 to find out if this applies to you.

### 5. How Much Would You Like to Apply?

You may apply all or a portion of your benefits to the Settlement Option. In order to elect a Settlement Option, you must apply at least \$2,000 to the plan and each payment must be at least \$20.

### 6. Which Settlement Option Do You Elect?

- A. The Single Life Income option guarantees you income for as long as you live. At your death, payments end and the supplementary contract terminates.
- B. The Single Life Income with Period Certain option guarantees you income for as long as you live. If you die before the minimum payment period (period certain) has ended, payments will continue to your beneficiary for the remainder of the period certain.
- C. The Single Life Income with Refund Certain option guarantees you income for as long as you live. If you die before receiving an amount equal to the death benefit proceeds that were applied to this option, payments will continue to your beneficiary until the total proceeds are paid.
- D. The Special Installment option guarantees payments to you for a period of 2 to 30 years, not to exceed your life expectancy. If you die before the end of the guaranteed period, payments will continue to your beneficiary for the balance of the guaranteed period.
- E. The Special Deposit option is only available to beneficiaries of non-qualified annuities. Do not select this option if you want to spread out the tax impact on your benefits. The minimum time period for the Special Deposit Option is 2 years, the maximum is 5 years. During the selected period, interest earned on the proceeds are periodically paid to you.  
Variable payout options are also available. Please call 1-800-789-7771 for a *Variable Immediate Annuity Prospectus* and the *Election of a Variable Income Annuity or Variable/Fixed Income Annuity Supplementary Contract* (Cat # 126806 – National version, Cat # 133744 – CA version).

### 7. How Frequently Do You Want Payments Made?

You may choose to receive payments monthly, quarterly, twice a year or once a year.

### 8. Where Do You Want the Payments Sent?

We normally send payments to the address given in part 2A. If you would like to receive them at a different address (your office, for example), please provide that address here. We can also provide direct deposit of your checks. Your first payment will automatically include a direct deposit form and other instructions.

### 9. Income Tax Withholding

*If you are electing the Special Deposit Option (non-qualified annuities only) skip to Section 10.*

If you are electing a Settlement Option as an annuity beneficiary, all or a portion of each payment will be subject to income tax. If you are electing the Life Income Option or the Special Installment Option,\* unless you instruct us not to have withholding apply, we are required to withhold federal income tax from the taxable portion of each payment. Some states also require that state income tax be withheld if federal income tax is withheld. In most cases, your federal withholding election would also apply to a state withholding election, although the rate of tax may vary among states. We will only perform mandatory withholding if required by state law. Consult your tax adviser for the rules that apply to you.

You may change or revoke your income tax withholding election at any time. Your election for income tax withholding will remain in effect until you file a new election. Forms to change or revoke your income tax withholding election are available from AXA Equitable's Accumulator® Processing Office. Any completed election or revocation will take effect within 30 days of the date we receive it.

- A.** *"I want federal income tax withheld."* We will withhold income tax from the taxable portion of each payment in the same way as income tax is withheld on wages. Indicate your marital status and the number of withholding allowances. If you do not give this information, we will assume that you are married and claim three withholding allowances. If you do not give us your correct Taxpayer Identification Number (Social Security Number), we will withhold as if you were single and claim zero withholding allowances.
- B.** *"I would like to have additional federal income tax withheld."* Check this box and fill in the correct amount if you would like to have additional taxes withheld from each payment.
- C.** *"I DO NOT want federal income tax withheld."* If you choose not to have taxes withheld, or the amount of tax withheld is not enough, you may be responsible for payment of estimated tax. In addition, you may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient to cover your tax liabilities. Therefore, for this purpose, you may want to consult your tax adviser.

We cannot honor your request not to withhold if you do not provide us with your correct Taxpayer Identification Number (Social Security Number). Also, if you are a U.S. citizen or legal resident and you presently live outside of the U.S., we are required to withhold tax even if you provide us with your correct Taxpayer Identification Number.

\* *If you are a spousal beneficiary and elect or are designated to receive benefits under a Qualified Plan in the form of a Special Installment Option of less than 10 years, 20% mandatory federal income tax withholding applies.*

### 10. Income Tax Withholding for the Special Deposit Option

*Do not select this option if you want to defer taxation of your benefits. This section should be completed only if you are electing the Special Deposit Option.*

#### Backup withholding on interest

Federal law requires that we *"backup withhold"* 28% of any interest paid or credited to you, for example on interest earned in the Special Deposit Option, unless you provide to us your Taxpayer Identification Number (Social Security Number or Federal Employer Identification Number) and certify to us, under penalty of perjury, that:

- the Taxpayer Identification Number provided is correct, and
- you are not subject to *"backup withholding"* due to *"notified payee underreporting"* as described in the Internal Revenue Code.

If you do not provide us with this information, backup withholding may apply.

The Internal Revenue Service (IRS) issues *"backup withholding"* notices for *"notified payee underreporting"* when a person has failed to report interest or dividend income received in prior years. Backup withholding is a *"prepayment"* of income tax liability. If it results in an overpayment of income tax, the taxpayer can obtain a refund from the IRS.

Also, certain beneficiaries (including corporations, tax-exempt entities and governmental entities) are exempt from backup withholding. If you believe that you are exempt, obtain a copy of IRS form W-9 from the IRS or the appropriate processing office.

### 11/12. State Fraud Warnings and Acknowledgment of Fraud Warning.

Read the fraud warning that is applicable in your state. For New York State residents, your signature is required in section 12. For all other states, your signature is required in Section 11.

### 13. Authorizations and Signatures

Your signature is required in this section.

# Accumulator® Series

## Settlement Option Election for Annuity Benefits

(Please read attached instructions before completing this form)  
For Assistance Call (800) 789-7771

### 1. Provide Information About the Deceased

Deceased's Name (first, middle initial, last)

Date of Death (month/day/year)

Street Address (No P.O. Box Permitted)

City, State, Zip

Contract(s) or Certificate Number(s)

Lost

Enclosed

### 2. A. Provide Information About Yourself

Are you a(n):  Individual  Minor  Estate  Trust  Corporation  Partnership

Are you the spouse of the deceased?  Yes  No

If not, what is your relationship to the deceased?

Are you the sole beneficiary?  Yes  No  Don't know

Are you a U.S. citizen?  Yes  No (If not, call 1-800-789-7771 for further instructions.)

Your Name (first, middle initial, last)

Street Address (No P.O. Box Permitted)

City, State, Zip

Date of Birth (month/day/year)

Social Security No.

EIN

Other Taxpayer ID No.

Daytime Telephone Number

Evening Telephone Number

### B. For Qualified Annuity Certificates Only: Changing the Owner of the Settlement Option

Check this box if the decedent's beneficiary under the plan should be substituted as the annuity death beneficiary and the "annuitant" under the Settlement Option.

**X**

Signature of Plan Administrator/Trustee

Date

### C. Custodial IRA Contract

If the IRA contract is owned in a custodial IRA account please complete this section.

Other death benefit settlement options are available to beneficiaries of a custodial IRA account. Additional options for sole spousal beneficiaries include Spousal Rollover and Spousal Contract Continuation. If you wish to elect the Beneficiary Continuation or Contract Continuation options, you must instruct the Custodian to substitute you as the Annuitant. Please refer to "Accumulator® Series – Claim to Annuity Benefits" for information on other options.

Brokerage Account Number

Financial Representative's Name

Daytime Phone

Custodian Name

TIN

Custodian Signature

Date

### 3. Designate a Beneficiary for this Payment Plan

You must designate a new beneficiary to receive remaining payments, if any, under the plan you select. To name more than one beneficiary, please indicate whether each beneficiary is a primary or contingent beneficiary.

1.	_____	<input type="checkbox"/> Primary
Name	_____	<input type="checkbox"/> Contingent
Relationship to You	<input type="checkbox"/> Social Security No. <input type="checkbox"/> EIN <input type="checkbox"/> Other Taxpayer ID No. _____	Percent: _____
Date of Birth	_____	
2.	_____	<input type="checkbox"/> Primary
Name	_____	<input type="checkbox"/> Contingent
Relationship to You	<input type="checkbox"/> Social Security No. <input type="checkbox"/> EIN <input type="checkbox"/> Other Taxpayer ID No. _____	Percent: _____
Date of Birth	_____	
3.	_____	<input type="checkbox"/> Primary
Name	_____	<input type="checkbox"/> Contingent
Relationship to You	<input type="checkbox"/> Social Security No. <input type="checkbox"/> EIN <input type="checkbox"/> Other Taxpayer ID No. _____	Percent: _____
Date of Birth	_____	

### 4. Request for last lifetime RMD for traditional IRA, QP or TSA

**For Traditional IRA, QP and TSA only:** If my deceased spouse 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 I understand that I must take that last lifetime payment before I can apply the proceeds to the Settlement Option I elect. I understand that I can satisfy this requirement by taking the RMD amount from any other Traditional IRA, TSA or other applicable qualified contract previously owned by my deceased spouse.

By checking this box, I am requesting AXA Equitable to distribute the last lifetime RMD amount from the certificate/contract to me.

### 5. How Much Would You Like to Apply to the Settlement Option?

- A.  All of the benefit proceeds
- B.  A portion of the death benefit proceeds  
Indicate desired amount: \$ \_\_\_\_\_  
What do you want us to do with the balance of the proceeds? \_\_\_\_\_  
*Additional form(s) will be required. For more information, refer to the "Claim to Annuity Benefits" form.*

### 6. Which Settlement Option Do You Elect?

**Fixed Income Options:** The amount of the guaranteed periodic benefit payment is determined when the supplementary contract is issued and does not change during your lifetime.

- A.  SINGLE LIFE INCOME — Guaranteed Income for as long as the annuitant is alive.
- B.  SINGLE LIFE INCOME WITH PERIOD CERTAIN — Guaranteed income with additional guarantee that payments will be made for the annuitant's lifetime. However, in no event for less than the time period elected. Time period guaranteed: \_\_\_\_\_ years (1 to 30 years, not to exceed life expectancy).
- C.  SINGLE LIFE INCOME WITH REFUND CERTAIN — Guaranteed income with additional guarantee that payments will be made for the annuitant's lifetime. However, in no event will the total payments made be less than the death benefit proceeds originally applied to this option.
- D.  SPECIAL INSTALLMENT — Time period selected \_\_\_\_\_ years (2 to 30 years, not to exceed life expectancy)
- E.  SPECIAL DEPOSIT (only available for non-qualified annuities) — Guaranteed interest only for a fixed number of years, principal stays intact. Time period selected \_\_\_\_\_ years (2 to 5 years)  
Variable payout options are also available. Please call 1-800-789-7771 for a *Variable Immediate Annuity Prospectus* and the *Election of a Variable Income Annuity or Variable/Fixed Income Annuity Supplementary Contract* (Cat # 126806 – National version, Cat # 133744 – CA version).

### 7. How Frequently Do You Want Payments Made?

- Monthly  Quarterly  Twice a year (every 6 months)  Once a year

**8. Where Do You Want Payments Sent?**

The annuitant's address (listed in 2A)  Send them to the annuitant at the address listed below:

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Please send a Direct Deposit form with my first payment.

**9. Income Tax Withholding for All Settlement Options Except the Special Deposit Option**

See Instructions for additional information.

A. I **WANT** federal income tax (and state income tax, if required) withheld from my periodic payments:  
 Married  Single Number of withholding allowances: \_\_\_\_\_

B. I want the following **additional** amount of income tax withheld from each periodic payment:  
Federal: \$ \_\_\_\_\_ State (if applicable): \$ \_\_\_\_\_

C. I **DO NOT** want federal income tax (or state income tax, if applicable) withheld from my periodic payments.

**10. Income Tax Withholding for Special Deposit Option**

(Federal law requires that you provide us with the following information.)

Under penalties of perjury, I certify that (1) the number shown in this Section is my **correct Taxpayer Identification Number**, and (2) I am **not subject to backup withholding** because (a) I have not been notified that I am subject to backup withholding as a result of failure to report all interest or dividends, or (b) the Internal Revenue Service has notified me that I am no longer subject to backup withholding.

[Note: Cross out Item (2) if you **have** been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax returns.]

(If the correct Taxpayer Identification Number is not supplied or is left blank, federal and state income tax withholding may apply.)

□□□-□□-□□□□  
Social Security Number

□□-□□□□□□□□  
Federal Tax ID Number

**X** \_\_\_\_\_  
Signature of Beneficiary Date

**11. Acknowledgment of Fraud Warning**

Please check the appropriate state of residence, and read the State Fraud Warnings for your state in Section 12. 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 12 for this state.

(New York State Residents: Do not sign here. Instead, please sign affidavit below New York State Fraud Warning in Section 12 of this form.)

**X** \_\_\_\_\_  
Your Signature — REQUIRED FOR ALL STATES Date

*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.*

## 12. 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 a form for insurance is guilty of a crime and may be subject to fines and confinement in prison.

### 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 a form 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 a form 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

## 12. State Fraud Warnings (continued)

### Ohio and Oregon:

Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits a form 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 a form 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.

### Puerto Rico:

Any person who knowingly and with the intent of defrauding presents false information in an insurance form, 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.

### 13. Authorizations and Signatures

**Important: Please read the following statement before signing this form.**

Rates in effect at the time we receive your election will apply. If the rates are not as favorable as those quoted to you, you may return any payments made to you under this option along with the Contract for the Settlement Option you have elected within 15 days of the issue date (or any other period required by law) and we will refund your principal which may be subject to tax.

**By signing this form, you are agreeing to the following:**

1. The statements and answers in all parts of this form are true and complete to the best of my knowledge and belief. AXA Equitable may rely on them in acting on this form.
2. No Financial Professional has authority to modify this form or to waive any of AXA Equitable's rights or requirements.
3. Certification — Under penalties of perjury, I certify that the number shown on this form is my correct Taxpayer Identification Number.

**X**

Signature of Proposed Annuitant

Date

**X**

Financial Professional Name

Financial Professional Signature

Date

Firm/Financial Professional Code

### Mail To

Mail completed "Settlement Option Election" form to:

***Express Mail:***

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

***Regular Mail:***

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

For Assistance Call 800-789-7771.