

**Beneficiary Continuation
 Option (BCO)**

For Beneficiaries of Eligible Contracts

Beneficiary: Please read the attached instructions and Terms and Conditions before completing this form. The instructions will give you the necessary guidelines to complete this form. Use this form to elect to defer settlement of death benefits from an EQUI-VEST (Traditional IRA, Roth IRA, SEP IRA, SIMPLE IRA or TSA), EQUI-VEST Express (Traditional and Roth IRA), EQUI-VEST Vantage or EQUI-VEST Strategies contract. All beneficiaries must meet eligibility requirements stated in the instructions. **This option is only available if it is approved within the state where the contract was originally issued. Please read the Terms and Conditions on the last page of this form before you make this election.**

1. 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 EQUI-VEST Claim to Annuity Benefits form; you do not need to complete this form.)

A. 5-year rule withdrawal 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. (Not available if the deceased contract owner was past his/her Required Beginning Date for Required Minimum Distributions).

I understand that I can withdraw any amount (minimum of \$300) from my BCO interest at any time by completing a *Request for Disbursement* 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.

B. Stretch-out payments of BCO Interest over life expectancy. (See *Things to Consider* for further details if you are one of multiple beneficiaries.)

I understand that **AXA Equitable will calculate** the annual Required Minimum Distribution payment for my BCO Interest **and automatically distribute it to me annually.** I also understand that I can request additional withdrawals (minimum of \$300) without incurring withdrawal charges.

C. Defer stretch-out payments over life expectancy until deceased Traditional or Roth IRA/TSA contract owner would have turned 70½. (Available for spouses only).

As the surviving spouse and sole primary beneficiary, I understand that I can defer taking distributions until December 31st of the year in which the deceased Traditional or Roth IRA/TSA contract 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 *Request for Disbursement* form.

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.

Withdrawal Instructions _____

2. Contract Information

Each beneficiary who elects BCO must return a completed and signed election form, along with all required documents, to the EQUI-VEST Processing Office no later than September 30th of the calendar year following the calendar year of the deceased contract owner's death. BCO is not available if another death benefit settlement option that is inconsistent with BCO has been elected. Photocopies of forms are permitted; original signature is required in Section 7.

EQUI-VEST/EQUI-VEST Express Contract # _____

Age of Deceased at Death _____ Date of Death (month/day/year) _____

Deceased's Name First Middle Initial Last

3. Information About You

Are you a U.S. citizen? Yes No
Are you the only beneficiary? Yes No Don't know
Type of beneficiary: Trust* Minor* Spousal beneficiary Nonspousal beneficiary
*Trustees of Trusts and guardians of minors must complete Section 4 below.
 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.)

Social Security Number (required) Taxpayer ID Number (required if beneficiary is a qualifying trust)

Date of Birth (month/day/year)* Age at Nearest Birthday* Best Time to Call/Phone Number
* If beneficiary is a qualifying trust, please skip.

Beneficiary's Street Address
City State Zip Code

4. Information About Trusts or Minors

Name of Trust and name(s) of Trustee(s):

Name of Minor's Guardian

Name of minor Minor's Date of Birth

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 along with a copy of the Trust document. A sample form letter is attached to the *Trustee Certification* Form for your convenience.
Guardians Please include appropriate documentation under your state law showing that you are authorized to act on the minor beneficiary's behalf. Please consult your legal advisor.

5. Designate Your Beneficiary(ies) for Your BCO Interest

If you die before the entire amount of your BCO interest (in the deceased contract 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. The BCO interest at that time will be the total Annuity Account Value and any other values required by federal income tax rules to be allocated to you as of the date we receive satisfactory proof of your death and all the 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.

1. Name Primary Contingent

Beneficiary's Address City State Zip

Relationship to You Social Security or Other Taxpayer ID Number Date of Birth Percent: _____

2. Name Primary Contingent

Beneficiary's Address City State Zip

Relationship to You Social Security or Other Taxpayer ID Number Date of Birth Percent: _____

3. Name Primary Contingent

Beneficiary's Address City State Zip

Relationship to You Social Security or Other Taxpayer ID Number Date of Birth Percent: _____

6. Selection of Investment Options and Allocation Percentages

(Check either the first or the second box.)

- Maximum Transfer Flexibility.** By checking this box, you may only invest in those options listed below in Box A. Transfers out of the Guaranteed Interest Option (GIO) will not be limited.
- Maximum Investment Options Choice.** By checking this box, you may invest in any of the options listed below in Box A or B. Transfers out of the Guaranteed Interest Option (GIO) will be limited (see prospectus for details). Note: For a limited time, if the Maximum Transfer Flexibility option is elected, you have the opportunity to use "Box B" fixed income options. If you elected the Maximum Investment Options Choice option, transfers out of the Guaranteed Interest Option are not subject to restrictions on the amount that may be transferred. You will be notified at least 45 days in advance when transfer restrictions will again apply. Please see the "Contract Features and Benefits" section of your prospectus for more details on investment option transfers.

You must allocate your portion of the Annuity Account Value below by **entering percentages in whole numbers totaling 100% for the investment options you have chosen. 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. (The allocations that are currently on file may be different than the allocations originally elected on the application.)**

| BOX A | | Sector/Specialty | |
|---|---|---|---|
| Guaranteed-Fixed | _____ % EQ/Lord Abbett Large Cap Core (05*) | _____ % EQ/GAMCO Mergers and Acquisitions (25*) | _____ % Multimanager Technology (67*) |
| _____ % Guaranteed Interest Option(A1*) ^{1, 2} | _____ % EQ/Montag & Caldwell Growth (34*) | _____ % Total Box A | |
| Asset Allocation | _____ % EQ/Mutual Large Cap Equity (6F*) | BOX B | |
| AXA Allocation | _____ % EQ/T. Rowe Price Growth Stock (32*) | | |
| _____ % AXA Aggressive Allocation (18*) | _____ % EQ/UBS Growth and Income (35*) | Asset Allocation | _____ % AXA Conservative Allocation (15*) |
| _____ % AXA Moderate Allocation (T4*) | _____ % EQ/Van Kampen Comstock (07*) | _____ % AXA Conservative-Plus Allocation (16*) | |
| _____ % AXA Moderate-Plus Allocation (17*) | _____ % Multimanager Aggressive Equity (T2*) | Bonds | _____ % EQ/Core Bond Index (96*) |
| Target Allocation | _____ % Multimanager Large Cap Core Equity (57*) | _____ % EQ/Global Bond PLUS (47*) | _____ % EQ/Intermediate Government Bond Index (T1*) |
| _____ % Target 2015 Allocation (6G*) | _____ % Multimanager Large Cap Growth (56*) | _____ % EQ/PIMCO Ultra Short Bond (28*) | _____ % EQ/Quality Bond PLUS (TQ*) |
| _____ % Target 2025 Allocation (6H*) | _____ % Multimanager Large Cap Value (58*) | _____ % Multimanager Core Bond (69*) | _____ % Multimanager Multi-Sector Bond (TH*) |
| _____ % Target 2035 Allocation (6I*) | Mid Cap Stocks | Cash Equivalents | |
| _____ % Target 2045 Allocation (6J*) | _____ % EQ/Mid Cap Index (55*) | _____ % EQ/Money Market | |
| Other Asset Allocation | _____ % EQ/Mid Cap Value PLUS (79*) | Sector/Specialty | |
| _____ % All Asset Allocation (7H*) | _____ % EQ/Van Kampen Mid Cap Growth (08*) | _____ % EQ/Franklin Core Balanced (6C*) | |
| _____ % EQ/Franklin Templeton Allocation (6P*) | _____ % Multimanager Mid Cap Growth (59*) | _____ % Total Box B | |
| Large Cap Stocks | _____ % Multimanager Mid Cap Value (61*) | _____ % Total of all Investment Options chosen in A and B must be 100% | |
| _____ % EQ/BlackRock Basic Value Equity (81*) | Small Cap Stocks | | |
| _____ % EQ/Boston Advisors Equity Income (33*) | _____ % EQ/AllianceBernstein Small Cap Growth (TP*) | | |
| _____ % EQ/Calvert Socially Responsible (92*) | _____ % EQ/AXA Franklin Small Cap Value Core (6E*) | | |
| _____ % EQ/Capital Guardian Growth (74*) | _____ % EQ/GAMCO Small Company Value (37*) | | |
| _____ % EQ/Capital Guardian Research (86*) | _____ % EQ/Small Company Index (97*) | | |
| _____ % EQ/Common Stock Index (T1*) | _____ % Multimanager Small Cap Growth (36*) | | |
| _____ % EQ/Davis New York Venture (6Q*) | _____ % Multimanager Small Cap Value (91*) | | |
| _____ % EQ/Equity 500 Index (TE*) | International Stocks/Global | | |
| _____ % EQ/Equity Growth PLUS (94*) | _____ % EQ/AllianceBernstein International (TN*) | | |
| _____ % EQ/Evergreen Omega (83*) | _____ % EQ/BlackRock International Value (73*) | | |
| _____ % EQ/JPMorgan Value Opportunities (72*) | _____ % EQ/Global Multi-Sector Equity (78*) | | |
| _____ % EQ/Large Cap Core PLUS (85*) | _____ % EQ/International Core PLUS (88*) | | |
| _____ % EQ/Large Cap Growth Index (82*) | _____ % EQ/International Growth (26*) | | |
| _____ % EQ/Large Cap Growth PLUS (77*) | _____ % EQ/Oppenheimer Global (6A*) | | |
| _____ % EQ/Large Cap Value Index (49*) | _____ % EQ/Templeton Global Equity (6D*) | | |
| _____ % EQ/Large Cap Value PLUS (89*) | _____ % Multimanager International Equity (65*) | | |
| _____ % EQ/Lord Abbett Growth and Income (02*) | | | |

* The number in parenthesis is shown for data input only.

² The GIO is not available for EQUI-VEST Express contracts.

¹ **FOR IRA/NQ contracts issued after May 5, 2008 in certain states:** If the account value is \$100,000 or less, no more than 25% of the account value can be allocated to the Guaranteed Interest Option (GIO). If the account value is greater than \$100,000, no more than 50% of the account value can be allocated to the GIO.

6. Selection of Investment Options and Allocation Percentages (continued)

FIXED MATURITY OPTIONS (FMOs)**

| | | | |
|------------------|---------|-------------------|---------|
| 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 | _____ % |

****FMOs may not be available in your state and are not available for IRA/NQ contracts issued after May 5, 2008 in certain states. FMOs mature on June 15th of the maturity period elected. FMOs are available only if the rate is more than 3%.**

7. Authorization

By electing this option in the *EQUI-VEST 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 interest in the deceased contract owner's contract according to my election in Section 1. I have read and understand the *Terms and Conditions* appearing below.

X _____
 Beneficiary's Signature _____ Date _____

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

Here's How You Can Elect to Become a Continuation Beneficiary:

- Check "Beneficiary Continuation Option" on your *EQUI-VEST Claim to Annuity Benefits* form.
- Fill out the *EQUI-VEST Beneficiary Continuation Option* form attached to these instructions and return it along with your *EQUI-VEST Claim to Annuity Benefits* form and a certified death certificate to the address indicated on the attached form.

Section 1: Beneficiary Continuation Options for Your Death Benefit

- Please check only one withdrawal option in this section; these withdrawal options are directly related to your distribution option choice in Section 1. Distributions from the Beneficiary Continuation Option do not qualify for rollover treatment.
- You may request additional withdrawals in excess of your required distributions. You may also withdraw the remainder of your BCO interest at any time after you elect this feature without incurring withdrawal charges. This will end your status as a Continuation Beneficiary.
- You must use the *Request for Disbursement* form for all distribution requests; you can obtain this form by calling our customer service representatives at 1-800-628-6673.
- A. If you elect this distribution option, the entire BCO interest must be paid out no later than December 31st of the calendar year which contains the fifth anniversary of the death of the contract owner. This option is available only if the deceased IRA/TSA owner died before his/her Lifetime Required Minimum Distribution beginning date. This option is not available if the deceased contract owner was past his/her Required Beginning Date for Required Minimum Distributions. This 5-year payout option is always available to Continuation Beneficiaries of Roth IRAs.
- B. If you elect this distribution option, you may "stretch out" payment of your BCO interest over your life expectancy determined in the year after the death of the original contract owner. If the beneficiary is a qualified Trust, distributions will be based on the life expectancy of the oldest individual beneficiary of the Trust.
- C. If you elected this option, you may defer Required Minimum Distributions from the contract until the deceased contract owner would have been 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. The surviving spouse can defer taking distributions based on his/her life expectancy until the year the deceased contract owner would have turned 70½.

Section 2: Contract Information

- Complete requested information for the *EQUI-VEST* (Traditional IRA, Roth IRA, SEP IRA, SIMPLE IRA or TSA), *EQUI-VEST Express* (Traditional and Roth IRA), *EQUI-VEST Vantage* or *EQUI-VEST Strategies* contract for which you are the beneficiary.

Section 3: Information about You

- Complete requested information about you.
- If the beneficiary is a qualifying Trust: Provide the name of the Trust and the Taxpayer Identification Number of the Trust, not the Taxpayer Identification Number of the deceased contract owner, or any individual beneficiary of the Trust. The date of birth and age must be skipped. Information on the beneficiaries of the Trust must be provided on the Trustee Certification form.

Section 4: Information on Trusts or Minors

- Complete requested information and provide the necessary documentation.

Section 5: Name Beneficiary(ies) for Your BCO Interest

- You may name a person to receive any remaining BCO interest should you die before your BCO interest is paid out to you.
- If you do not name a beneficiary for your BCO interest, we will pay any remaining amounts of your BCO interest in a lump sum to your estate.
- If you name a specific beneficiary, we will make a lump sum payment of any remaining Annuity Account Value unless your beneficiary elects to continue the payment method you originally elected. Please note that any election to continue your payment pattern will be subject to our administrative rules relating to minimum account value and documentation we require at the time of your death.

Section 6: Selection of Investment Options and Allocation Percentages

- Fill in allocation percentages in whole numbers (no fractions or decimals). The total of the Investment Options must equal 100%.

Section 7: Authorization

- By signing and dating this form, you are acknowledging that you have read and understand the Terms and Conditions appearing on the last page of this form.

Beneficiary Continuation Option (BCO)

For Assistance: Call (800) 628-6673
Monday – Thursday 8:00 a.m. – 7:00 p.m. EST
Friday 8:00 a.m. – 5:00 p.m. EST

Beneficiary Continuation Option is available to you if you are a beneficiary of an EQUI-VEST (Traditional IRA, Roth IRA, SEP IRA, SIMPLE IRA or TSA), EQUI-VEST Express (Traditional and Roth IRA), EQUI-VEST Vantage or EQUI-VEST Strategies 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. An additional option available to spousal beneficiaries who are sole beneficiaries is a spousal rollover. For spousal beneficiaries who are sole beneficiaries of an IRA, Successor Owner/Annuitant is also available if it is approved within the state where the contract was originally issued. You can elect one of these options on the EQUI-VEST *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 word “contract” to include both individual annuity contracts and certificates issued under a group contract.

When you elect to defer settlement of the death benefit and become a Continuation Beneficiary, you automatically become the annuitant with respect to your portion of the Annuity Account Value of the deceased IRA or TSA owner’s contract. We sometimes refer to this as your “BCO” interest. You have the right to reallocate or transfer amounts among the investment options available. By paying income tax only upon receipt of distributions, you may 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 contract owner and the actuarial value of the contract benefits may be required to be included in addition to the dollar amounts credited. **Please read the EQUI-VEST Claim to Annuity Benefits booklet for a complete description of BCO.**

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 1-800-628-6673.
2. **All beneficiaries must be individuals and identifiable.** If there are multiple beneficiaries and any are 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 with only individual beneficiaries may continue the contract if: the Trust is the sole beneficiary, all of the beneficiaries of the Trust are individuals, the Trust qualifies as a designated beneficiary for purposes of Required Minimum Distributions. In this case, distributions will be based on the life expectancy of the oldest beneficiary to measure payments. The Trust’s BCO interest cannot be subdivided even if the Trust has multiple individual beneficiaries.
4. Your election, as well as the election of any other beneficiary who chooses to be a Continuation Beneficiary, must be received by **September 30** of the calendar year following the calendar year of the deceased contract owner’s death, along with all required paperwork. Beneficiaries who do not make a timely election will not be eligible for BCO.
5. **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 spousal rollover, Successor Owner/Annuitant (IRAs only) or an annuity payout option when you submitted the official *Claim to Annuity Benefits* form and the death certificate.)
6. We must receive a separate BCO election form from each Continuation Beneficiary.
7. The minimum amount that is required to elect BCO under EQUI-VEST and EQUI-VEST Express contracts is \$5,000 for each beneficiary. For EQUI-VEST IRA/NQ contracts issued after May 5, 2008 in certain states, the minimum amount that is required to elect BCO is \$25,000 for each beneficiary.

Instructions to Help You Complete the Attached BCO Form

Multiple Beneficiaries: Where there are multiple beneficiaries, unless the deceased contract owner specifically indicated the contrary to us in writing prior to his/her death, we will allocate the Annuity Account Value or Minimum Death Benefit, whichever is higher, on a pro rata basis among these multiple beneficiaries, and we 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 distribution method of his/her choice. If a qualifying Trust is the beneficiary, the death benefit payable to the Trust cannot be subdivided even if the Trust has multiple individual beneficiaries.

Spousal Beneficiaries: If you are one of multiple beneficiaries, you can only choose the 5-year payout option or stretch out payments over your life expectancy (A or C on page 1). If you are the sole primary beneficiary, you can choose the 5-year payout option, stretch out payments over your life expectancy or defer payments from the contract until the deceased contract owner would have been 70½ (A, B or C on page 1). You will no longer have the ability to do a spousal rollover if you elect to become a Continuation Beneficiary. If you are the sole spousal beneficiary of an IRA contract, Successor Owner/Annuitant is also available if it is approved within the state where the contract was originally issued. Please consult your financial professional to determine the best option for your particular needs.

Terms and Conditions

1. A Continuation Beneficiary must meet all eligibility requirements stated on page 5.
2. BCO is not available to non-natural beneficiaries (e.g., charities and estates), with the exception of qualifying Trusts.
3. 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.
4. A spousal beneficiary cannot elect Successor Owner/Annuitant or spousal rollover if he or she elects to be a Continuation Beneficiary.
5. Loans are not available from TSAs if BCO is in effect.
6. Distributions from the BCO contract do not qualify for rollover treatment.
7. A Continuation Beneficiary cannot assign the contract.
8. For federal income tax reasons contract ownership must continue to include the deceased's name.
9. A Continuation Beneficiary has the right to reallocate or transfer amounts among investment options available.
10. A Continuation Beneficiary cannot make contributions to the contract. However, the law requires you to take annual minimum distributions from the contract.
11. If the deceased contract owner was past his/her Required Beginning Date for taking lifetime Required Minimum Distribution (RMD) payments, you are not eligible for the 5-year payout method. If you are eligible for BCO, you can only take payments over your life expectancy in the year after the decedent's death. **Note: Lifetime Required Minimum Distributions are not required for Roth IRA contracts, so both the 5-year and life expectancy methods are available for Roth IRAs.**
If the deceased owner was past his/her Required Beginning Date of taking lifetime RMD payments and he or she did not take the final lifetime RMD payment for the calendar year which contains his or her death, then the beneficiary(ies) take that last lifetime RMD payment before amounts are applied to BCO.
12. If you choose to stretch out distributions over life expectancy, you can choose to either have the EQUI-VEST 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.** We will provide you the information you need to make this calculation. Payments must begin no later than December 31st of the calendar year following the deceased owner's death.
13. If you are eligible 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 13 below. We will automatically pay you any amount left in your portion of the deceased's contract as of the December 31st of the calendar year which contains the fifth anniversary of the decedent's death.
14. Use the *Request for Disbursement* form to request distributions from this contract. Lump sum withdrawals from the contract that are in excess of the required distribution must be at least \$300.
15. You may withdraw your balance from this contract at any time without incurring withdrawal charges. This will end your status as a Continuation Beneficiary.
16. Election of this feature will not be processed if it is not approved within the state in which the contract was originally issued. For more information, contact our customer service representatives at 1-800-628-6673.
17. The Guaranteed Minimum Death Benefit does not continue with the Beneficiary Continuation Option.
18. Upon the death of a Continuation Beneficiary, the beneficiary named by such Continuation Beneficiary to receive any remaining amounts will receive a lump sum payment of the remaining portion due the Continuation Beneficiary unless the person designated by the deceased Continuation Beneficiary elects to continue the payment method originally elected by the Continuation Beneficiary. No other payment option will be available. If no beneficiary is designated, all remaining amounts will be paid out to the deceased Continuation Beneficiary's estate.

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