



MONY Life Insurance Company
PO Box 4830
Syracuse, New York 13221

MONY Life Insurance Company of America
PO Box 4720
Syracuse, New York 13221
"Not licensed in NY"

Interest Option
Form No. 11049 (04/2010)

I, _____ hereby elect that _____ of the death matured surrender
(Rightsholder/Beneficiary of policy/contract) ("all" or amount)

proceeds of Policy/Contract Number(s) _____

on the life of _____ be settled under the Interest Option as follows.

PAYMENT FREQUENCY

*Pay the interest : (check one) Monthly Quarterly Semi-Annually Annually

*Payments can be directly deposited into a bank account. If interested, ask for a Direct Deposit Form.

Let the interest accumulate.

CONTINGENT PAYEE(S) At the Primary Payee's death, pay any remaining principal and accrued interest in one sum to the Contingent Payee(s) designated below. Please print or type all names:

*****FULL NAMES – INCLUDING RELATIONSHIP TO PRIMARY PAYEE*****

FIRST, if living- if not	Name(s)	Relationship(s)	Date(s) of Birth
SECOND, if living - if not	Name(s)	Relationship(s)	Date(s) of Birth

Joint Contingent Payees will receive equal shares proportionate to the number of those Contingent Payees who survive the Primary Payee. If no Contingent Payee named above is living at the Primary Payee's death, the Contingent Payee is the Primary Payee's executors or administrators.

ELECTION OF PRIMARY PAYEE AND OWNER OTHER THAN RIGHTSHOLDER/BENEFICIARY

Complete this section if the Primary Payee to receive the interest and become the owner is other than the Rightsholder/Beneficiary entered above. *IRS Form W-9 signed by new Primary Payee must be included.

Primary Payee's full name, date of birth, social security #/TIN and relationship to Rightsholder/Beneficiary entered above.

Primary Payee's legal residence and mailing address (if different) and daytime phone #.

I authorize the Company to issue the supplementary contract providing for this settlement based on its understanding of this request and to conform with Company rules and practices. Upon approval by the Company at its Home Office, this election cancels, as of its effective date, any previous election or contract issued for these proceeds.

TAXPAYER ID NUMBER CERTIFICATION

If the taxpayer ID or Social Security number is not supplied, the policy(ies) may be subject to federal and state withholding. Under penalties of perjury I certify that (1) the number shown on this form is my correct taxpayer identification number and (2) I am not subject to back-up withholding either because I have not been notified by the Internal Revenue Service (IRS) that I am subject to back-up withholding as a result of a failure to report all interest or dividends, or the IRS has notified me that I am no longer subject to back-up withholding.

Certification Instructions. You must cross out item (2) above if you have been notified by the IRS that you are currently subject to back-up withholding because of under reporting interest or dividends on your tax return.

Dated at City of: _____ State of: _____ on _____ (Date)

Social Security Number or Taxpayer ID Number

X _____
Signature of person entitled to proceeds (Rightsholder/Beneficiary) Address and daytime phone number

TERMS AND CONDITIONS

With the interest option, you can leave your proceeds on deposit with the Company. The proceeds earn interest, which can be paid periodically to you or to a person you name, or can be left to accumulate. The interest option is referred to as Settlement Option 1 in the original policy/contract.

TERMS

1. **INTEREST RATE.** An interest rate is declared by the Company once each calendar year. The rate will never be less than the rate guaranteed in the original policy/contract.
2. **MINIMUMS.** The minimum balance must be \$1,000. The minimum interest payment at the guaranteed rate must be \$10.
3. **TRANSFERS.** The primary payee may transfer all or part of the balance to another option at any time, subject to the terms and conditions of these options and the withdrawal limitations described in paragraph 4 below.
4. **WITHDRAWALS.** Full or partial withdrawals may be made at any time without penalty. A partial withdrawal must be at least \$250 and the remaining principal must be at least \$1,000.

GENERAL CONDITIONS

1. **PAYMENT FREQUENCY.** Interest payments will be made at the frequency elected, with the first payment payable at the end of the period elected. Interest compounds annually. More frequent payments than annual reduce the amount of compound interest. If elected to accumulate, the interest will become part of the principal on the contract anniversary.

The primary payee may change the frequency of interest payments being paid in cash.

The primary payee may change from periodic payment of interest to accumulating interest, or from accumulating interest to periodic payment of interest. This change can only be made on a contract anniversary and then only with 30 days' prior written notice. Such a change shall become effective as the Contract Year immediately following the Contract Anniversary when the change was made.

2. **CONTINGENT PAYEE (S).** The primary payee may change the contingent payee(s).
3. **AVAILABILITY.** This option is not available for proceeds from the surrender of a tax deferred annuity.
4. **TAX LIABILITY.** The tax aspects described reflect the Company's understanding on the tax laws as currently interpreted. Tax laws and their interpretations are, of course, always subject to change. You may wish to consult your own tax advisor.

The interest is taxable annually as it is received or credited and it is reported on IRS Form 1099INT.

Matured or surrendered policy proceeds: If the interest option is elected prior to maturity/surrender of the original policy, tax on the gain of the original policy is postponed as long as you retain the right to switch to the Life Income Option. Otherwise, the taxable gain of the original policy will be reported on IRS Form 1099R as ordinary income.

If this interest option is funded from matured or surrendered annuity proceeds, to the extent a partial withdrawal is attributable to post 8/13/82 annuity investments, and Modified Endowment Contract (MEC) proceeds: If a partial withdrawal is made, deferred taxable gain will be reportable to the extent of such withdrawal.

If this interest option is funded from matured or surrendered life insurance proceeds, endowment proceeds, pre-8/14/82 annuity investments or full surrender of any annuity or MEC. If a partial withdrawal or full surrender, as the case may be, is made, deferred taxable gain will be reportable to the extent the withdrawal exceeds the unrecovered cost of (or investment in) the original policy.

Death proceeds of deferred annuity contract: Any deferred income is taxable to the beneficiary when received as "income in respect of a decedent."