



PRESS RELEASE

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AXA Equitable Enhances Variable Universal Life Insurance Coverage

New Product Offers Competitive Protection for Today and Financial Planning Tools for Tomorrow

NEW YORK – AXA Equitable Life Insurance Company and its affiliate MONY Life Insurance Company of America (MLOA) introduced today, in states where approved, a revamped edition of the flagship Incentive Life® Legacy (IL Legacy®) Series of variable universal life insurance. Today's IL Legacy II is a highly competitive variable life insurance product offering investment growth potential with access to a variety of risk mitigation strategies, long-term lapse protection, a chronic illness funding option and the ability to leave a charitable legacy.

“AXA Equitable pioneered the industry's first investment-oriented variable life insurance product 33 years ago,” said Claude Methot, executive vice president and chief product officer of AXA Equitable. “This year we honor our 150th anniversary and storied history of innovation by further enhancing our flagship variable universal life insurance product. Today's IL Legacy II offers flexible premium life insurance protection with competitive upfront policy costs and features that can help clients manage market volatility to meet evolving financial needs, whether it's protecting a mortgage, a business or a retirement dream.”

Lifelong Protection with Growth Potential and Risk Mitigation

IL Legacy II combines life insurance protection and an investment opportunity in one product. Policyholders can take advantage of the growth potential of the markets by allocating a portion of premium dollars among a broad array of investment options, including equity portfolios, bond portfolios, a money market portfolio, a Guaranteed Interest Option, or some combination thereof. Through IL Legacy II, policyholders also have access to options that may help mitigate some risks of investing, including asset allocation, asset rebalancing, dollar cost averaging and tax-free account transfers. Depending on changing financial needs, they can also adjust their policy face amounts up or down, subject to restrictions and surrender charges.

To help navigate through down markets, IL Legacy II offers several ways to help protect against policy lapse. Included automatically, at no additional cost, a No Lapse Guarantee (NLG) benefit guarantees that the IL Legacy II policy will not terminate during the first five to 10 policy years, depending on issue age and as long as certain policy and premium requirements are met. “If there is poor investment performance early in the policy, this no additional cost guarantee helps protect against policy lapse, giving policyholders the comfort of knowing their death benefit will be there when their beneficiaries need it, regardless of market volatility,” said Mr. Methot.

For those desiring a longer guarantee period, IL Legacy II also offers at issue an Extended No Lapse Guarantee (ENLG) Rider for an additional cost. The ENLG ensures coverage will not lapse

for a period up to age 90, depending on the issue age. The ENLG rider remains intact even if the policy's account value falls to zero and as long as a certain level of premiums is maintained and certain policy requirements are met.

IL Legacy II also offers an innovative Paid Up Death Benefit Guarantee that allows policyholders to lock in a minimum guaranteed death benefit, regardless of future investment performance and without further premium payments.

The product prospectus offers full details on the restrictions and requirements of the NLG, ENLG and Paid Up Death Benefit Guarantee.

Optional Rider Helps Protect Against High Costs of Long-Term Care

The IL Legacy series features a choice of optional riders for an additional cost, including a Long-Term Care ServicesSM Rider. Available at issue for a monthly charge to people between the ages of 20 and 70, the Long-Term Care Services Rider functions as an acceleration of the life insurance policy's death benefit that can be used for qualified long-term care expenses. When electing the Long-Term Care Services Rider, the policyowner chooses from a certain benefit percentage of the policy's face amount to determine the maximum monthly payments to be received, if he or she becomes chronically ill.

"Should the need arise, the Long-Term Care Services Rider accelerates the IL Legacy II death benefit to help defray the burden of long-term care medical expenses," said Mr. Methot. "It can be an affordable, hybrid solution to the 'use it or lose it' dilemma of traditional long-term care insurance."

A New Way to Use Life Insurance to Leave a Charitable Legacy

IL Legacy II can also help make it easier for individuals to pursue charitable giving through the Charitable LegacySM Rider. Introduced earlier this year on AXA Equitable's Athena universal life policy and now available at issue on IL Legacy II, the Charitable Legacy Rider allows clients with a policy face amount of \$1,000,000 or greater to leave an additional one percent of the death benefit to a qualified charity or two charities of their choice, up to a maximum of \$100,000. The Charitable Legacy Rider adds no additional costs to the policy, does not increase the premium, and does not reduce cash values or cause a reduction in death benefit.

"The simplicity of our Charitable Legacy Rider offers many clients a convenient new way to use life insurance to donate a sizable gift," said Mr. Methot.

This press release is not a complete description of all of the material provisions of the IL Legacy II life insurance policy. Complete terms, conditions and costs of the policy and its features are contained in the prospectus.

Variable life insurance cash values are not guaranteed and will fluctuate based on the performance of underlying investment options. Fees and charges associated with variable life insurance include mortality and expense risk charges, cost of insurance, surrender charges, administrative fees, investment management fees, and charges for optional benefits.

Please consider the charges, risks, expenses and investment objectives carefully before purchasing a policy. For a prospectus containing this and other information, please contact a financial professional.

Incentive Life Legacy II, a flexible premium variable life insurance policy, is issued in New York and Puerto Rico by AXA Equitable Life Insurance Company (AXA Equitable), New York, NY and in all other jurisdictions by affiliate MONY Life Insurance Company of America (MLOA), an Arizona Stock Corporation with its main administrative office in New York, NY. IL Legacy II is co-distributed by AXA Advisors, LLC and AXA Distributors LLC. AXA Equitable, MLOA, AXA Advisors and AXA Distributors are affiliated companies and do not provide tax or legal advice.

All guarantees are based on the claims-paying ability of the issuing life insurance company, AXA Equitable Life Insurance Company or MONY Life Insurance Company of America.

About AXA Equitable

In business since 1859, AXA Equitable Life Insurance Company is a leading financial protection company and one of the nation's premier providers of life insurance, annuity, and investment products and services. The company's products and services are distributed to individuals and business owners through its retail distribution channel, AXA Advisors, LLC; to the financial services market through its wholesale distribution channel, AXA Distributors, LLC; and to corporations and their employees through its corporate distribution channel, Corporate Markets. For more information, visit www.axa-equitable.com.

AXA Equitable Life Insurance Company and MONY Life Insurance Company of America (MLOA) are life insurance subsidiaries of AXA Financial, Inc., which is part of the global AXA Group, a worldwide leader in financial protection strategies and wealth management. "AXA Group" refers to AXA, a French holding company for an international group of insurance and financial services companies together with its direct and indirect consolidated subsidiaries. While a part of the AXA Group, AXA Equitable Life Insurance Company and MONY Life Insurance Company of America are solely responsible for their life insurance obligations.

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