



PRESS RELEASE

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AXA Equitable Launches the Market Stabilizer Optionsm

Company's Flagship Variable Universal Life Insurance Product Now Offers Coverage with An Option for Equities Growth Potential and Downside Protection

NEW YORK – AXA Equitable Life Insurance Company, pioneer of variable life coverage, now introduces a Market Stabilizer Optionsm on its variable universal life insurance product. Using innovative upside caps and a downside buffer, the Market Stabilizer Option can help smooth the impact of equity volatility on a policy.

Along with providing a death benefit to protect beneficiaries, most variable life products offer the potential for policy growth through market exposure, since premiums are invested in variable portfolios. Now, with the Market Stabilizer Option (MSO) on its Incentive Life Optimizer[®] product, AXA Equitable offers both policy growth potential *and* downside protection. The MSO is a policy investment option that offers a rate of return tied to the S&P 500 Price Return index*, up to a growth cap. It also provides a downside buffer of up to 25% if there is a decline in the performance of the index. The growth cap and downside buffer work in tandem to capture a portion of the index's upside potential while protecting policy values from the adverse effects of volatility.

“The last two years have been among the most turbulent periods ever for equity investors. The related economic insecurity has actually increased consumer awareness of the need for life insurance,” said Christopher M. “Kip” Condron, chairman and chief executive officer of AXA Equitable. “We’re pleased that our Incentive Life Optimizer Market Stabilizer Option now offers in one product a way to help shield clients from significant loss while also easing them back into equity-based investing.”

How the Market Stabilizer Option Works

Using a 15 percent growth cap rate as a hypothetical example, here is how the MSO operates to stabilize volatility:

If the S&P 500 Price Return index rate of return (excluding dividends):	<i>then</i>	The Market Stabilizer Option indexed-linked rate of return on the Segment Maturity Date will:
Increases 15 percent or more		Equal 15 percent
Increases less than 15 percent		Equal the index performance, excluding dividends
Stays flat or declines 25 percent or less		Equal zero
Declines 30 percent		Decline by only 5 percent, not by 30 percent

“The balance between a growth cap and downside protection in the MSO may help calm nerves and stabilize long-term returns,” said Andrew McMahon, president of AXA Equitable’s Financial Protection and Wealth Management business. “By reducing or in some cases, eliminating losses, it offers policyholders the stability needed to remain invested, even during periods of volatility, and the confidence to allocate remaining funds more aggressively.”

AXA Equitable's MSO, an optional feature available for an additional fee, is offered in addition to more than 50 other investment options currently available with IL Optimizer. Gains from other policy investment portfolios can be swept into a new MSO segment, without triggering a taxable event.

Mechanically, the MSO functions in segments:

- Each month, AXA Equitable establishes a new 12-month MSO segment. On that same day, the company declares the growth cap rate, which will remain the same for the duration of that segment.
- In any given month, a policyholder has the flexibility to allocate all or a portion of net premiums and/or policy funds to a new 12-month MSO segment. Any amount allocated to the MSO is retained in a "holding account" until a segment is established.
- The rate of the return for an MSO segment will be determined based on the performance of the S&P 500 Price Return index, not to exceed the growth cap rate declared for that segment. In addition, the rate of return may be subject to the downside protection feature of the MSO.
- The growth cap rate (GCR) will vary from segment to segment.
- The downside protection provided by the MSO will absorb up to a 25 percent decline in the performance of the index. If the index declines more than negative 25 percent, the index-linked rate of return at the end of the segment will equal the excess beyond the first 25 percent of negative performance.
- At segment maturity, policyholders have the flexibility to either re-allocate all or a portion of the maturity value to the MSO or transfer the maturity value to a Guaranteed Interest Option or the other policy investment options available with IL Optimizer, depending on their needs and objectives.**

"AXA Equitable has provided Americans with confidence for 150 years by helping them navigate through all types of market conditions," said Mr. McMahon. "Our new MSO option demonstrates our commitment to prudent risk management and an ongoing pledge to bring innovative strategies to the marketplace."

For more information on IL Optimizer's Market Stabilizer Option, visit www.axa-equitable.com

About Incentive Life Optimizer® and the Market Stabilizer OptionSM

[Incentive Life Optimizer®](#) is an innovative flexible premium variable life insurance policy issued by AXA Equitable Life Insurance Company (AXA Equitable), New York, NY 10104.

A variable life insurance policy is a contractual agreement in which premiums are paid to an insurance company. In return for these premiums, the insurance company will provide a benefit to a named beneficiary upon proof of the insured's death and a policy cash value. Net premiums (after insurance-related charges) are invested in a variety of investment portfolios. Amounts in the investment options are subject to fluctuation in value and market risk, including loss of principal. Life insurance policies have exclusions, limitations, and terms for keeping them in force.

Please consider the charges, risks, expenses and investment objectives carefully before purchasing a variable life insurance. Contact a financial professional for a prospectus containing this information. Read it carefully before purchasing a policy or sending money.

Policy form #08-200 or state variations. Rider form #ICC-09R09-30; R09-30

Life insurance products are issued by AXA Equitable Life Insurance Company, 1290 Avenue of the Americas, New York, NY. Variable life insurance is co-distributed by AXA Advisors, LLC and AXA Distributors, LLC. AXA Equitable, AXA Advisors, and AXA Distributors are affiliated companies.

About AXA Equitable

In business since 1859, AXA Equitable Life Insurance Company (NY, NY) is a leading financial protection company and one of the nation's premier providers of [life insurance](#) and [annuity](#) products, as well as [investment products and services](#) through its affiliates, including, AXA Advisors, LLC. The company's products and services are distributed to individuals and business owners through its retail distribution channel, AXA Advisors and to the financial services market through its wholesale distribution channel, AXA Distributors, LLC.

AXA Equitable, a subsidiary of AXA Financial Inc., 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. For more information, visit www.axa-equitable.com. Guarantees are backed solely by the claims-paying ability of AXA Equitable.

*The S&P Price Return index is a passively managed index which contains 500 of the largest U.S. industrial, transportation, utility and financial companies deemed by Standard and Poor's to be representative of the larger capitalization portion of the U.S. stock market.

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** Transfers must be made in accordance with AXA Equitable's procedures, which are subject to change. They may be limited in certain circumstances, and restrictions may apply to prevent disruptive transfer activities. AXA Equitable reserves the right to restrict or terminate future allocations to the MSO at any time.

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