

ATHENA ULSM-DB

This fact card highlights the features and benefits of this product. For more details on premiums, policy values, charges and riders, please see the illustration provided by your financial professional. This fact card is not a complete description of all material provisions of the policy. For more complete information, please refer to the actual policy.

Athena ULSM-DB is a flexible premium, universal life insurance policy that offers both the opportunity for lifetime insurance protection and the potential accumulation of cash value if the policy is funded appropriately.

Issue Ages/Underwriting Classes¹

Preferred Plus (Non-Tobacco User only):	18–70
Preferred Non-Tobacco User:	0–80
Preferred Tobacco User:	18–80
Standard:	18–85
Standard and Substandard Underwriting Classes C, D, E & F:	18–79
Substandard Class B:	61–79
Guaranteed Issue:	20–70
If the Cash Value Plus Rider (CV Plus) is elected, the issue age limits are (as restricted by the underwriting class):	
Non-Tobacco User:	0–75
Tobacco User:	0–70

Face Amount

\$50,000 minimum

\$1,000,000 minimum if the Cash Value Plus Rider is elected

Death Benefit

Athena ULSM-DB has two death benefit options:

Option A: Level Death Benefit — The face amount of the policy.

Option B: Variable Death Benefit — The face amount plus the policy account value.

Under either option, a higher death benefit may apply if the value in the policy account reaches certain levels relative to the face amount. Changes in the death benefit option are available at no charge.

- 1 If your policy is rated with a flat extra premium and is Standard or better, the issue age is limited to age 79.
- 2 In Massachusetts, this rider is called the “Accelerated Death Benefit for Chronic Illness Rider.”
- 3 All of the riders are subject to the terms and conditions of the rider. Not all riders may be available in all jurisdictions. Some states may vary the terms and conditions. There may be an additional charge associated with obtaining certain riders. Some riders may not be available in combination with other riders and/or policy features.

Flexible Premiums

- Design premium payments according to your budget.
- Choose the amount and frequency of your premium payments (certain limits apply).
- Pay premiums annually, semiannually, quarterly, monthly, or through automatic monthly or quarterly deductions from your checking account.
- Premium payments will not be accepted while the policy is on Long-Term Care ServicesSM Rider² claim or while the Loan Extension Rider is keeping the policy in force.

Available Riders³

Optional riders available for an additional cost:

- **Long-Term Care ServicesSM Rider**
Provides an acceleration of death benefit that can be used for qualified long-term care expenses.
- **Return of Premium Death Benefit Rider**
Provides beneficiaries with an additional death benefit equal to a percentage of the premiums you’ve paid.
- **Cash Value Plus Rider**
Reduces the surrender charges by a specified percentage if the policy is surrendered for its net cash surrender value in the first eight policy years. Provides a refund of a specified percentage of cumulative premium front-end sales loads if the policy is surrendered in the first three policy years.
- **Children's Term Insurance Rider**
Provides term insurance protection on children of the Insured that may later be converted to permanent insurance without the children insured showing evidence of insurability.



Be Life Confident

Life Insurance: • Is Not a Deposit of Any Bank • Is Not FDIC Insured • Is Not Insured by Any Federal Government Agency • Is Not Guaranteed by Any Bank or Savings Association

Available Riders² (cont'd)

- **Option to Purchase Additional Insurance**

Allows the policyowner to purchase a new policy on the life of the Insured for the amount of the option, on specified dates, without evidence of insurability.

- **Disability Waiver of Monthly Deductions Rider**

Keeps your policy in force if you are unable to pay your premiums due to disability.

Riders automatically included with eligible policies at no additional charge:

- **Living Benefits Rider**

Provides the policyowner with a portion of the death benefit if the Insured is terminally ill (generally, having 12 months or less to live).

- **Substitution of Insured Rider**

Allows the policyowner to change the Insured person subject to evidence of insurability.

- **Loan Extension Endorsement**

Prevents the policy from lapsing as a result of over-loan, subject to various requirements.

Interest Rate

- The interest rate AXA Equitable credits to the policy account value is declared periodically. The guaranteed minimum interest rate is 2% annually.

Interest Rate Bonus

Base Policy — There is a non-guaranteed Interest Rate Bonus on the unloaned policy account. The interest rate bonus varies by issue age as follows:

- **For issue ages 0–50**, .50% for policy years 11–20 and .75% thereafter.
- **For issue ages 51 and older**, .50% in policy years 6–15 and .75% thereafter.

Access to Cash Value³

- Your cash value can grow tax-deferred.
- You can access your cash value, through loans and withdrawals, potentially free of current income tax.
- The cash surrender value equals the policy account value less applicable surrender charges during a surrender charge period and the policy account value, thereafter.

Withdrawals³

- Withdrawals of the cash surrender value are available anytime after the first policy year but before the Insured's attained age 100. The policy may not be on Long-Term Care ServicesSM Rider² claim or on loan extension.
- Amounts between \$500 and up to the policy's net cash surrender value are available, provided the withdrawal does not reduce the face amount below \$50,000.
- No withdrawal charge or pro rata surrender charge is imposed.
- If the death benefit is Option A, the face amount of the policy will be reduced by the amount of the partial withdrawal.

3 Under current federal tax rules, you generally may take income-tax-free partial withdrawals under a life insurance policy that is not a Modified Endowment Contract (MEC), up to your basis in the contract. Additional amounts are includible in income. The IRS places a limit on how much money can go into life insurance premiums for the policy and how quickly such premiums can be paid in order for the policy to retain all of its tax benefits. If certain limits are exceeded, a MEC results. MEC policyholders may be subject to taxes on distributions on an income-first basis, that is, to the extent there is gain in their policies and penalties on any taxable amount if they are not 59½ or older. Loans taken will be free of current income tax as long as the policy remains in effect until the Insured's death, does not lapse, and is not a MEC.

Please note that outstanding loans accrue interest. Income-tax-free treatment also assumes the loan will eventually be satisfied from income-tax-free death benefit proceeds. Loans and withdrawals reduce the policy's cash value and death benefit, may cause certain policy benefits or riders to become unavailable, and increase the chance that the policy may lapse. If the policy lapses, is surrendered or becomes a MEC, the loan balance at such time would generally be viewed as distributed and taxable under the general rules for distribution of policy cash values.

Policy Loans³

- A loan may be taken anytime after issue.
- There is a minimum loan amount of \$500.
- The maximum loan value on any date is the cash surrender value on the date of the loan request less any existing loan and accrued loan interest less any amount required to secure a Living Benefits Rider lien.
- You may repay a loan in full or in part at any time. (Any outstanding loan, plus accrued loan interest are deducted from policy proceeds upon death or surrender.)
- The non-guaranteed loan spread (the difference between the rate that AXA Equitable charges on the policy loans and the rate that it credits on policy loans) is currently 2% annually for policy years 1–40 and 0% thereafter. The guaranteed maximum loan spread is 2% annually for all policy years.
- Policy loans have an adverse impact on policy values and may cause the policy to lapse. However, the Loan Extension Endorsement may prevent your policy from lapsing due to over-loan.

Face Amount Changes

- Face amount increases are available after the first policy year. A new 20-year surrender charge period begins and a new premium charge applies if the requested face amount increase exceeds the highest previous face amount.
- Face amount decreases are available after the second policy year. A pro rata surrender charge applies if a decrease is requested during a surrender charge period.

Surrender Charges

- Applicable during the first 20 policy years or for 20 years after a face amount increase (that exceeds the highest previous face amount), but not beyond the Insured's age 100.
- A pro rata surrender charge applies to a requested face amount decrease during the first 20 policy years or for 20 years after a requested face amount increase (that exceeds the highest previous face amount).

7702 Qualification

- Guideline Premium Test
- Cash Value Accumulation Test

Communications

AXA Equitable provides you with the communications you need to access up-to-date information about your policy and to answer any questions you may have by offering:

- An annual report on your policy, detailing charges, your cash value and your death benefit;
- Online access through EQAccess, our Web site at www.AXAonline.com, where you can access your account information;
- Toll-free telephone support for policy questions; and
- An in-force illustration of policy values is available upon request after the first policy year.

Please be advised that this fact card is based on our general understanding of federal income tax rules for U.S. individuals and is not intended as legal or tax advice. Accordingly, any tax information provided in this fact card is not intended to be written or to be used, and cannot be used, by any taxpayer for the purpose of avoiding penalties that may be imposed on the taxpayer. The tax information was written to support the promotion or marketing of the transaction(s) or matter(s) addressed, and you should seek advice based on your particular circumstances from an independent tax advisor.

All guarantees are based on the claims-paying ability of AXA Equitable Life Insurance Company.

Athena ULSM-DB is a flexible premium universal life insurance policy. These policies have limitations. Certain types of policies, features and benefits may not be available in all jurisdictions or may be different. For costs and complete details of coverage, contact your financial professional. Please read the actual policy.

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Policy form #07-200 or state variations

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1290 Avenue of the Americas, New York, NY 10104, (212) 554-1234



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