Interest Sensitive Whole Life℠

This fact card highlights the features and benefits of this product. For more details on premiums, policy values, charges and other information, 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.

Interest Sensitive Whole Life℠ is a guaranteed fixed premium non-participating permanent life insurance policy with a Guaranteed Minimum Cash Value that increases each year and equals the Face Amount at age 100. The Policy Account Value may be enhanced by additional interest credited at non-guaranteed current rates. The product is available for sale in qualified plans.

Underwriting Classes/Issue Ages

All of the following classes vary by Tobacco User and Non-Tobacco User status except for the Preferred Plus class, which is a Non-Tobacco User class only:

- Preferred Plus: 18–70
- Preferred: 0–80*
- Standard: 18–85
- Substandard: (B, C, D, E, F) 18–79
- Guaranteed Issue: 20–70

Age is based on each Insured's age nearest birthday.

*Juvenile Insureds (0–17) will be issued as Preferred with no distinction between Tobacco User and Non-Tobacco User. Rates will be set to Preferred Non-Tobacco User automatically on the policy anniversary nearest the Insured's age 18.

Face Amount

- Minimum: $50,000*
- May not be increased or decreased after policy issue.

* For Term or Group Conversions, Qualified Plans and OPAI Elections the minimum Face Amount is $1,000.

Cash Value

Guaranteed Cash Value[1]

The Guaranteed Cash Value (less any outstanding loan and accrued loan interest) is the minimum your Cash Value can be. After the first few policy years and through the rest of the Insured's lifetime, as long as required premiums are paid, your policy's Guaranteed Cash Value increases. This Guaranteed Cash Value:

- Can never be decreased (unless there is a loan on the policy) or impacted by economic conditions.
- Equals the policy's Face Amount at the Insured's age 100.

Cash Value that is in excess of the policy's Guaranteed Cash Value:

Cash Value is credited with a competitive interest rate that is guaranteed to never fall below 2%. Additional interest credited beyond the 2% minimum interest rate can result in your Cash Value exceeding the policy's Guaranteed Cash Value, known as the Policy Account Value.

1 All guarantees described herein are subject to the claims-paying ability of AXA Equitable Life Insurance Company.

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- The actual Cash Value of your policy will be the greater of: (1) the Guaranteed Minimum Cash Value less any outstanding loan and accrued loan interest; or (2) the Policy Account Value less the surrender charge (if any) less any outstanding loan and accrued loan interest.
- Your Cash Value grows tax deferred and can be accessed through policy loans and in some cases through partial withdrawals on a tax-advantaged basis.[2]

Premiums

- Your continued lifetime protection is guaranteed simply by payment of the required premium (unless there is a loan on the policy).
- Your policy's required premium is guaranteed for life. It can never be increased.
- The guaranteed premium is payable to age 100.
- Premiums differ by policy size band, issue age, sex, Tobacco User status and underwriting classification.
- Premiums that are in addition to the required premium are not permitted.
- Pay premiums annually, semiannually, quarterly or on monthly systematic mode. Salary allotment is also available (subject to our requirements).

Riders and Benefits

Added to eligible policies at an additional charge:

- Disability Premium Waiver Rider[3]
- Children's Term Insurance Rider

Added to eligible policies at no additional cost:

- Living Benefits Rider[3, 4] (terminal illness)
- Automatic Premium Loan feature

Automatic Premium Loan Feature

You can elect to automatically pay required policy premiums with your policy's Cash Value. With this feature, whenever a required premium is less than or equal to your available loan value, a loan will be taken to cover premiums that you do not pay. Outstanding loans accrue interest and reduce the policy's death benefit.

Customer Loyalty Credit

A non-guaranteed Customer Loyalty Credit will begin at the later of the Insured's attained age 65 or the 11th policy year. It is added to the Policy Account Value each month. The dollar amount of the credit is a percentage of the Policy Account Value that exceeds loaned amounts. The percentage credit is currently 0.25% (annual rate).

Premium Charges and Expenses

Premium Expense Charge: 5% policy years 1–20.

Policy Fee: $150 annually. Different fees apply to issue ages below 18 and Face Amounts below $35,000.

Cost of Insurance: Rates vary by issue age, duration, rate band, sex, underwriting class and smoker status.

Premium Expense Charges and the Policy Fee are guaranteed for the life of the policy.

Access to Cash Value[2]

Access to Cash Value through loans and in certain cases partial withdrawals. Loans are potentially free of income tax, as long as the policy stays in force until the Insured's death.

Partial Withdrawals[2]

- Allowed on up to 100% of non-borrowed Policy Account Value in excess of minimum Guaranteed Cash Value.
- Minimum: $500
- Surrender charge is NOT assessed on partial withdrawals.

2 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 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.

3 May not be available in all jurisdictions. Terms and conditions may vary by state.

4 Not available on policies with Face Amounts less than $50,000.

Policy Loans[5]

- You may borrow up to the Cash Value less any accrued loan interest due on the next policy anniversary.
- Loans may be repaid in full or in part at any time. Note: Any outstanding loan plus accrued loan interest are deducted from the policy proceeds upon death or surrender.

Full Surrender[5]

- Policy may be surrendered at any time for its Net Cash Surrender Value.
- Declining Surrender Charge applies against Policy Account Value during the first 15 policy years.

Communications

We provide you with the communications you need to stay informed about your policies. These policy communications include:

- A policy annual report, which details the charges, Policy Account Value, Cash Value, outstanding loans and death benefit;
- Toll-free telephone support for policy questions; and
- An in-force illustration of policy values is available upon request after the first policy year.

5 See footnote #2 on previous page for important disclosure information.

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.

Interest Sensitive Whole Life℠ has 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.

Interest Sensitive Whole Life℠ is issued by AXA Equitable Life Insurance Company (AXA Equitable), New York, NY, and offered through AXA Network, LLC and AXA Distributors, LLC, New York, NY. AXA Equitable, AXA Network and AXA Distributors are affiliated companies and do not provide tax or legal advice.

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Policy form #149-56 or state variation

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

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