

SERFF Tracking Number: ELAS-126339963 State: Arkansas  
Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 43751  
Company Tracking Number:  
TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium  
Product Name: Informational - Cost of Insurance Rates  
Project Name/Number: Informational - Cost of Insurance Rates/Informational - Cost of Insurance Rates

## Filing at a Glance

Company: AXA Equitable Life Insurance Company

Product Name: Informational - Cost of Insurance Rates SERFF Tr Num: ELAS-126339963 State: Arkansas

TOI: L06I Individual Life - Variable SERFF Status: Closed-Accepted State Tr Num: 43751  
For Informational Purposes

Sub-TOI: L06I.002 Single Life - Flexible Premium Co Tr Num: State Status: Filed-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Audrey Arnold, Samra  
Mekbeb, Roxanne Persaud,  
Sabrena Lallmohamed

Disposition Date: 10/12/2009

Date Submitted: 10/12/2009

Disposition Status: Accepted For  
Informational Purposes

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name: Informational - Cost of Insurance Rates  
Project Number: Informational - Cost of Insurance Rates  
Requested Filing Mode: Informational  
Explanation for Combination/Other:  
Submission Type: New Submission  
Overall Rate Impact:  
Filing Status Changed: 10/12/2009

Status of Filing in Domicile: Not Filed  
Date Approved in Domicile:  
Domicile Status Comments:  
Market Type: Individual  
Group Market Size:  
Group Market Type:  
Explanation for Other Group Market Type:  
State Status Changed: 10/12/2009  
Created By: Roxanne Persaud  
Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Roxanne Persaud

Filing Description:

Please see cover letter attached.

## Company and Contact

### Filing Contact Information

SERFF Tracking Number: ELAS-126339963 State: Arkansas  
 Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 43751  
 Company Tracking Number:  
 TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium  
 Product Name: Informational - Cost of Insurance Rates  
 Project Name/Number: Informational - Cost of Insurance Rates/Informational - Cost of Insurance Rates

Estella A. Devian, Vice President estella.devian@axa-financial.com  
 1290 Avenue of the Americas, 14th Floor 212-314-2921 [Phone]  
 New York, NY 10104 212-707-7493 [FAX]

**Filing Company Information**

AXA Equitable Life Insurance Company	CoCode: 62944	State of Domicile: New York
1290 Avenue of the Americas, 14-10	Group Code: 968	Company Type: LIFE Insurance
New York,, NY 10104	Group Name:	State ID Number:
(212) 314-2921 ext. [Phone]	FEIN Number: 13-5570651	

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**Filing Fees**

Fee Required? No  
 Retaliatory? No  
 Fee Explanation:  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
AXA Equitable Life Insurance Company	\$0.00	10/12/2009	

SERFF Tracking Number: ELAS-126339963 State: Arkansas  
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TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium  
Product Name: Informational - Cost of Insurance Rates  
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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Accepted For Informational Purposes	Linda Bird	10/12/2009	10/12/2009

SERFF Tracking Number: ELAS-126339963 State: Arkansas  
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Product Name: Informational - Cost of Insurance Rates  
Project Name/Number: Informational - Cost of Insurance Rates/Informational - Cost of Insurance Rates

## Disposition

Disposition Date: 10/12/2009

Implementation Date:

Status: Accepted For Informational Purposes

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: ELAS-126339963 State: Arkansas  
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<b>Schedule</b>	<b>Schedule Item</b>	<b>Schedule Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Flesch Certification		No
<b>Supporting Document</b>	Application		No
<b>Supporting Document</b>	Life & Annuity - Actuarial Memo		No
<b>Supporting Document</b>	Cost of Insurance Rates		Yes
<b>Supporting Document</b>	Cover Letter		Yes

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## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Flesch Certification		
<b>Bypass Reason:</b> Not applicable for this filing.		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Application		
<b>Bypass Reason:</b> Not applicable for this filing.		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Cost of Insurance Rates		
<b>Comments:</b>		
<b>Attachment:</b> Exhibits 1 and 2.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Cover Letter		
<b>Comments:</b>		
<b>Attachment:</b> AR Cover Letter.pdf		

**EXHIBIT 1**

**Single Life Proposal: COI Cuts for Original IL, Restructure IL, IL 2000, Champion 2000 and IL Plus**

For Standard and Preferred Non-Smokers, with Face Amounts of 200K+ for Original IL, Restructure IL, and IL Plus, and All Face Amounts for IL 2000 and Champion 2000

**Female Nonsmoker**

<u>Policy Years for COI Cuts:</u>				
<u>All Issue Ages x</u>	<u>Issue Ages x &lt; 52</u>	<u>Issue Ages x &gt; 51 and &lt; 75</u>	<u>Issue Ages &gt; 74</u>	<u>% COI Cut</u>
max{1, min[25, 76-x]}	25	76-x	1	1.5%
max{2, min[26, 77-x]}	26	77-x	2	3%
max{3, min[27, 78-x]}	27	78-x	3	5%
etc., etc...	etc., etc...	etc., etc...	etc., etc...	5%
93-x	93-x	93-x	93-x	5%
94-x	94-x	94-x	94-x	3%
95-x	95-x	95-x	95-x	1%
96-x	96-x	96-x	96-x	0%
97-x	97-x	97-x	97-x	0%
98-x	98-x	98-x	98-x	0%
99-x	99-x	99-x	99-x	0%
100-x	100-x	100-x	100-x	54%

**Male Nonsmoker**

<u>Policy Years for COI Cuts:</u>				
<u>All Issue Ages x</u>	<u>Issue Ages x &lt; 52</u>	<u>Issue Ages x &gt; 51 and &lt; 75</u>	<u>Issue Ages &gt; 74</u>	<u>% COI Cut</u>
max{1, min[25, 76-x]}	25	76-x	1	1.5%
max{2, min[26, 77-x]}	26	77-x	2	3%
max{3, min[27, 78-x]}	27	78-x	3	5%
etc., etc...	etc., etc...	etc., etc...	etc., etc...	5%
86-x	86-x	86-x	86-x	5%
87-x	87-x	87-x	87-x	4.5%
88-x	88-x	88-x	88-x	3.5%
89-x	89-x	89-x	89-x	2.5%
90-x	90-x	90-x	90-x	1.5%
91-x	91-x	91-x	91-x	0.5%
92-x	92-x	92-x	92-x	0%
93-x	93-x	93-x	93-x	0%
94-x	94-x	94-x	94-x	0%
95-x	95-x	95-x	95-x	0%
96-x	96-x	96-x	96-x	0%
97-x	97-x	97-x	97-x	0%
98-x	98-x	98-x	98-x	0%
99-x	99-x	99-x	99-x	0%
100-x	100-x	100-x	100-x	52%

**EXHIBIT 2**

**Formulas Used to Create Rate Files - For Information Purposes Only**

**Joint Life Proposal: COI Cuts for Survivorship 2000  
Standard Nonsmoker / Standard Nonsmoker**

Policy Years for COI Cuts:				
All Younger Insured Issue Ages z	Younger Insured Issue Ages z < 52	Younger Insured Issue Ages z > 51 and < 75	Younger Insured Issue Ages > 74	% COI Cut
max{1, min[25, 76-z]}	25	76-z	1	1.5%
max{2, min[26, 77-z]}	26	77-z	2	3%
max{3, min[27, 78-z]}	27	78-z	3	5%
etc., etc...	etc., etc...	etc., etc...	etc., etc...	5%
93-z	93-z	93-z	93-z	5%
94-z	94-z	94-z	94-z	5%
95-z	95-z	95-z	95-z	3%
96-z	96-z	96-z	96-z	0%
97-z	97-z	97-z	97-z	0%
98-z	98-z	98-z	98-z	0%
99-z	99-z	99-z	99-z	5%
100-z	100-z	100-z	100-z	51%



Estella A. Devian, Vice President  
Telephone (212) 314-2921  
Facsimile (212) 707-7493  
[estella.devian@axa-equitable.com](mailto:estella.devian@axa-equitable.com)

October 12, 2008

Mr. Jay Bradford, Insurance Commissioner  
Arkansas Department of Insurance  
1200 West Third Street  
Little Rock, AR 72201-1904

RE: AXA Equitable Life Insurance Company (AXAEQ)  
AXA Equitable's FEIN: 13-5570651  
AXA Equitable's NAIC #: 0968-62944  
**SERFF Tracking Number: ELAS-126339963**

**Information Filing**

**Revised Current Cost of Insurance Rates**

**Single Life Flexible Premium Variable Life Insurance Policies:**

**Policy numbers 85-300 (issued without endorsement S.87-289);  
88-300 (issued without endorsement S.87-289); 90-300AR and unisex version 90-300AR-U;  
90-400AR and unisex version 90-400AR-U; 94-300 and unisex version 94-300-U;  
94-300-RV and unisex version 94-300-U-RV;  
99-300 and unisex version 99-300 with endorsement S.99-33**

**Joint Survivorship Flexible Premium Variable Life Insurance Policies:**

**Policy number 92-500AR and unisex version 92-500AR with endorsement S.93-118;  
99-400 and unisex version 99-400 with endorsement S.99-34.**

**Enhanced Persistency Bonus**

**92-500AR and unisex version 92-500AR with endorsement S.93-118;**

Dear Commissioner:

We are filing for your information notification of a revision to current cost of insurance rates for the previously approved above referenced flexible premium variable life policy forms. These revised rates will apply to in force policies only, as none of these forms are currently issued. Specifically, we intend to **reduce** the current cost of insurance rates from those previously filed and approved, subject to the conditions detailed in item (A) below. In addition, we intend to **increase** on a current basis the non-guaranteed persistency bonus allowed for one of the policies listed above, as specified in item (B) below.



### **(A) Revised Current Cost of Insurance Rates**

Reductions in current charges for Single Life policies (in general to take effect beginning at the insured person's attained age 75, or in the 25<sup>th</sup> policy year, whichever is earlier) apply for forms meeting the following underwriting specifications:

Smoking Status: Nonsmokers only

Face Amount: Current face amounts of \$200,000 or more for 85-300, 88-300, 94-300 (and unisex version) and 94-300-RV (and unisex version); all current face amounts for all others.

Rating Class: Standard for 85-300, 88-300, 90-300AR (and unisex version), and 90-400AR (and unisex version); Standard or Preferred for 99-300 (and unisex version); Preferred for 94-300 (and unisex version) and 94-300-RV (and unisex version).

Age: attained age 99 only for 99-300 (and unisex version); all issue ages for all others.

Reductions in current charges for Joint Survivorship policies (in general to take effect beginning at the younger insured person's attained age 75, or in the 25<sup>th</sup> policy year, whichever is earlier) apply for forms meeting the following underwriting specifications:

Smoking Status: Both insured person's must be nonsmokers

Face Amount: All current face amounts.

Rating Class: Standard for at least one insured person for 92-500AR (and unisex version); the other insured person may be Standard, Class C or Class D. For 99-400 (and unisex version), at least one insured person must be Standard or Preferred; the other insured person may be Standard, Preferred, Class C or Class D.

Age: attained age 99 only for the younger insured person for 99-400 (and unisex version); all issue ages for 92-500AR (and unisex version).

We enclose tables which include the rate reductions we will implement to the current cost of insurance rates that you have on file. The tables (exhibits) use marketing names. For Exhibit 1 (single life policies) Original IL is policy form 85-300, Restructure IL is policy form 88-300, IL 2000 is policy form 90-300AR, Champion 2000 is policy form 90-400AR, and IL Plus encompasses both policy form 94-300 and policy form 94-300-RV; for Exhibit 2 (joint life policies) Survivorship 2000 is policy form 92-500AR. The guaranteed maximum cost of insurance rates remain unchanged. The scheduled implementation date for the reduced current rates is November 21, 2009.

Cost of insurance rates for other underwriting classifications remain unchanged from those previously filed and approved.

### **(B) Enhanced Persistency Bonus**

We currently allow a non-guaranteed persistency bonus (called a Customer Loyalty Credit, or CLC) for our policy form 92-500AR (and unisex version), credited to the unloaned Policy Account on a monthly basis and equal to an annualized rate of 25 basis points (.0025) in policy years 12 and later. This applies to all policies, regardless of face amount or rating class. It is our intention to **increase** the CLC to an annualized rate of 50 basis points (.0050) starting in policy year 20. The enhanced bonus (on a current non-guaranteed basis) will therefore be as follows:



Policy Years	Annualized CLC Rate	Monthly CLC Rate
1-11	.0000	.00000
12-19	.0025	.00021
20 plus	.0050	.00042

Please call me at (212) 314 2921 or John Finneran at (212) 314 2922 if you have any questions or need additional information.

Sincerely,

A handwritten signature in cursive script that reads 'Estella A. Devian'.

Estella A. Devian  
Vice President