

SERFF Tracking Number: ELAS-126907362 State: Arkansas  
 Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 47469  
 Company Tracking Number:  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
 Adjustable Life  
 Product Name: IUL 2% Guaranteed Interest Endorsement S.10-60  
 Project Name/Number: Individual Universal Life - Endorsement/

## Filing at a Glance

Company: AXA Equitable Life Insurance Company

Product Name: IUL 2% Guaranteed Interest SERFF Tr Num: ELAS-126907362 State: Arkansas  
 Endorsement S.10-60

TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Approved- State Tr Num: 47469  
 Adjustable Life Closed

Sub-TOI: L09I.001 Single Life Co Tr Num: State Status: Approved-Closed  
 Filing Type: Form Reviewer(s): Linda Bird

Authors: Audrey Arnold, Samra Disposition Date: 12/09/2010

Mekbebe, Sabrena Lallmohamed,  
 Jillian Rios

Date Submitted: 12/07/2010 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name: Individual Universal Life - Endorsement

Status of Filing in Domicile: Not Filed

Project Number:

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Individual Market Type:

Overall Rate Impact:

Filing Status Changed: 12/09/2010

State Status Changed: 12/09/2010

Deemer Date:

Created By: Jillian Rios

Submitted By: Sabrena Lallmohamed

Corresponding Filing Tracking Number:

Filing Description:

The Honorable Jay Bradford, Insurance Commissioner

Arkansas Department of Insurance

1200 West Third Street

Little Rock, AR 72201-1904

RE: AXA Equitable Life Insurance Company (AXAEQ)

SERFF Tracking Number: ELAS-126907362 State: Arkansas  
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AXA Equitable's FEIN: 13-5570651

AXA Equitable's NAIC #: 0968-62944

Form S.10-60—2% Interest Guarantee Endorsement for use with  
the Approved Individual Flexible Premium Universal Life Insurance Policy  
with Index-Linked Interest Options, Form 10-200

SERFF Tracking Number: ELAS-126907362

Dear Commissioner:

We are filing for approval the above-referenced endorsement for use with policy form 10-200; this policy was approved by the Department on May 21, 2010 (SERFF Tracking Number: ELAS-126563755; State Tracking Number: 45535). The endorsement does not replace any form on file with the Department. It is an enhancement to, and will be effective for, in force and new issues of the policy.

Description of Endorsement: The endorsement amends the aforementioned policy by providing an Alternate Policy Account—which is calculated as a parallel Policy Account—used to determine: (i) the adequacy of policy values to cover monthly deductions; (ii) the amount payable if the owner gives up the policy while the insured person is living; (iii) the amount payable upon the death of the insured person; and (iv) the maximum amount available for policy loans. It is also used to determine any surrender charges for requested face amount decreases, and any changes in face amount which result from requested death benefit option changes. The interest rate we credit to the unloaned portion of the Alternate Policy Account, as defined in the endorsement, is fixed and guaranteed at 2% per year. The interest rate we credit to the loaned portion of the Alternate Policy Account will be the same as the interest rate we credit to the loaned portion of the Policy Account, and will never be less than 2% per year. This endorsement provides an improvement to the previously approved policy.

Additionally, the endorsement includes a provision titled "How This Endorsement Relates to Other Endorsements or Riders on Your Policy." This provision refers to the "Policy Information" section (i.e., page 3.8) of the above policy for information regarding the effect of the endorsement on any other endorsements or additional benefit riders. In our initial submission of such policy, we included a Statement of Variable Material that corresponded to the bracketed items shown on the policy pages, including page 3.8. This statement specified that the text on page 3.8 would vary to include additional rules regarding how the policy relates to any attached endorsements or riders. Therefore, we enclose a revised Statement of Variable Material for the amended policy, which includes the text regarding the endorsement that will appear on page 3.8.

(Additionally, this revised Statement of Variable Material also reflects modified text that will also appear on page 3.8 under the existing caption "How Indexed Accounts Relate to Riders or Endorsements on Your Policy.")

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#### General Information:

1. Also, we enclose a revised Actuarial Basis Memorandum for the above policy that describes the features of the Alternate Policy Account provided by the endorsement. The enclosed Actuarial Basis Memorandum replaces the Actuarial Basis Memorandum for such policy that was approved by the Department on November 15, 2010 (SERFF Tracking Number: ELAS-126894610; State Tracking Number: 47272). Please note, however, that the enclosed Actuarial Basis Memorandum also includes the reduced surrender charges that were included in the previously approved Actuarial Basis Memorandum.
2. As mentioned above, we enclose the "Statement of Variable Material" for the policy (with a revision date).
3. Since the amended policy will be sold with a sales illustration, we have attached a revised Illustration Actuary's Certification.
4. The Flesch score for the endorsement is 54.2.

We assure the Department that no other changes were made to the previously approved submission.

We request that the information contained in this letter and any attachments hereto be treated as confidential and be exempted from disclosure in accordance with the state's Freedom of Information law or other similar laws, and that we be notified prior to any proposed release of this information.

Please call me at (212) 314-2921 or Joan Robertson at (212) 314-5724 if you have any further questions or need additional information regarding this filing.

Sincerely,

Estella A. Devian  
Vice President

## Company and Contact

### Filing Contact Information

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

SERFF Tracking Number: ELAS-126907362 State: Arkansas  
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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? Yes  
 Fee Amount: \$50.00  
 Retaliatory? No  
 Fee Explanation:  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
AXA Equitable Life Insurance Company	\$50.00	12/07/2010	42701469

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	12/09/2010	12/09/2010

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## Disposition

Disposition Date: 12/09/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: ELAS-126907362 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		Yes
<b>Supporting Document</b>	Application		No
<b>Supporting Document</b>	Health - Actuarial Justification		No
<b>Supporting Document</b>	Outline of Coverage		No
<b>Supporting Document</b>	Actuarial Basis Memorandum		No
<b>Supporting Document</b>	Statement of Variability		Yes
<b>Supporting Document</b>	Actuarial Certification		No
<b>Form</b>	2% Interest Guarantee Endorsement		Yes

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## Form Schedule

Lead Form Number: S.10-60

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	S.10-60	Policy/Cont 2% Interest ract/Fratern Guarantee al Endorsement Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		54.200	Non-ICC - 2% Interest Guarantee Endorsement S.10-60 for IUL - 11-22- 10.pdf

**2% Interest Guarantee  
Endorsement**

In this endorsement "we", "our" and "us" mean AXA Equitable Life Insurance Company. "You" and "your" mean the owner of the policy at the time an owner's right is exercised.

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This endorsement is made part of the policy and applies in lieu of any policy provisions to the contrary. The effective date of this endorsement is the date it is attached to the policy. This endorsement improves your policy by providing an additional guarantee as stated below. There is no cost for this endorsement.

This endorsement provides an Alternate Policy Account that is used to determine: (i) the adequacy of policy values to cover monthly deductions; (ii) the amount payable if you give up the policy while the insured person is living; (iii) the amount payable upon the death of the insured person; and (iv) the maximum amount available for policy loans. It is also used to determine any surrender charges for requested face amount decreases, and any changes in face amount which result from death benefit option changes you request.

**Alternate Policy Account.**

The Alternate Policy Account is calculated from the Register Date shown in the "Policy Information" section of the policy. At any time the unloaned portion of the Alternate Policy Account is equal to: the net premiums, loan repayments, and interest credited and transferred to it minus the monthly deductions, partial withdrawals, and policy loans deducted from it. The interest rate we credit to the unloaned portion of the Alternate Policy Account is fixed and guaranteed at 2% per year. Interest is credited on unloaned amounts in the Alternate Policy Account daily.

We make deductions from the Alternate Policy Account, as described in the "Monthly Deductions" provision of the policy. The alternate net amount at risk used to compute the alternate monthly cost of insurance is the Alternate Death Benefit minus the amount in the Alternate Policy Account. The monthly cost of insurance rates used in this calculation are the same as the current monthly cost of insurance rates we use under the policy. The Alternate Death Benefit is determined in the same manner as the death benefit described in the "Base Policy Death Benefit" provision of the policy, except that the terms "death benefit" and "Policy Account" are replaced with the terms "Alternate Death Benefit" and "Alternate Policy Account." The monthly deductions from the Alternate Policy Account for the administrative charge, any flat extra charges, and the costs of any benefits provided by riders will be the same as the corresponding monthly deductions from the Policy Account, except as described in the "**How This Endorsement Relates to Other Endorsements or Riders On Your Policy**" provision of this endorsement.

Any amount on loan will be part of the Alternate Policy Account. We refer to this as the loaned portion of the Alternate Policy Account, and it will be equal to the loaned portion of your Policy Account. Any policy loan you take will be added to the loaned portion of your Policy Account and Alternate Policy Account, and be deducted from the unloaned portion of your Policy Account and Alternate Policy Account. Any loan repayment will be deducted from the loaned portion of your Policy Account and Alternate Policy Account, and be added to the unloaned portion of your Policy Account and Alternate Policy Account. This endorsement does not change the manner in which we deduct a policy loan from or add a loan repayment to the unloaned portion of your Policy Account, as described in the "Loan Value" and "Loan Repayments" provisions of the policy.

We will credit interest on the loaned portion of the Alternate Policy Account daily, at the same interest rate we credit to the loaned portion of your Policy Account. This interest rate will never be less than 2% per year. On each policy anniversary, and at any time you repay the entire policy loan, we will transfer the interest that has been credited to the loaned portion of the Alternate Policy Account to the unloaned portion of the Alternate Policy Account.

We will deduct monthly deductions, partial withdrawals, and policy loans, as described in the policy and this endorsement from the Policy Account and the Alternate Policy Account, up to the amounts in the unloaned portions of the Policy Account and Alternate Policy Account, respectively.

**Policy Default.** At the beginning of each policy month, we will use the Net Policy Account Value, as defined in the policy, or Alternate Policy Account minus any outstanding policy loan and accrued loan interest (“Alternate Net Policy Account value”) to determine whether the policy is in default. If the Net Policy Account Value is not sufficient to cover total monthly deductions, the policy is not in default if we determine that the Alternate Net Policy Account value is sufficient to cover alternate monthly deductions.

If both the Net Policy Account Value and Alternate Net Policy Account value are not sufficient to cover their respective monthly deductions and:

- (i) if a No Lapse Guarantee Rider is attached to the policy and is in effect, the policy is not in default provided that the conditions specified in such rider are met; or
- (ii) if either the No Lapse Guarantee Rider is not attached to the policy, or if such rider is attached to the policy but is no longer in effect or the conditions of such rider are not met, the policy is then in default as of the first day of the policy month and will enter the grace period, as described in the policy.

If your policy is in default, the payment required to avoid policy termination will be the lesser of: (1) an amount sufficient to increase the Net Policy Account Value to cover all monthly deductions for 3 months, calculated assuming no interest was credited to the Policy Account and no policy changes were made; or (2) an amount sufficient to increase the Alternate Net Policy Account value to cover alternate monthly deductions for 3 months assuming no interest was credited to the Alternate Policy Account and no policy changes were made. However, if a No Lapse Guarantee Rider is attached to the policy and is in effect, the payment required will not be greater than the sum of (1) the premium amount, if any, necessary to pass the No Lapse Guarantee Premium Fund test, as described in the No Lapse Guarantee Rider, and (2) the loan repayment amount necessary to repay any outstanding policy loan and accrued loan interest.

**Restoring Your Policy Benefits.** If this policy has ended without value and you request a restoration of policy benefits as specified in the policy, we will calculate the unloaned portion of the Alternate Policy Account, as described in this endorsement, as of the effective date of restoration. It will be equal to the balance of the required payment after deduction of the premium charge.

**Cash Surrender Value.** The cash surrender value on any date is equal to the greater of: (1) the Cash Surrender Value, as defined in the policy; or (2) the Alternate Cash Surrender Value, which is the Alternate Policy Account minus any applicable surrender charge.

**Net Cash Surrender Value.** If you give up this policy while the insured person is living, you will receive the greater of: (1) the Net Cash Surrender Value, as defined in the policy; or (2) the Alternate Net Cash Surrender Value, which is the Alternate Cash Surrender Value minus any outstanding policy loan and accrued loan interest.

**Loan Value.** The loan value on any date will be the greater of: (1) the Cash Surrender Value, as defined in the policy, on that date; or (2) the Alternate Cash Surrender Value. The amount of any new loan you take may not be more than the loan value, less any existing loan and accrued loan interest.

**Death Benefit.** The death benefit on the date of death of the insured person will be the greater of (1) the death benefit, as defined in the policy, on that date, **minus** any overdue monthly deductions from your Policy Account if the insured person dies during a grace period (if a No Lapse Guarantee Rider is attached to this policy and the insured person dies during the grace period within the No Lapse Guarantee Period, this amount will be the lesser of the overdue monthly deductions or the amount that would have been necessary to pass the No Lapse Guarantee Premium Fund test); or (2) the Alternate Death Benefit, as defined in the “Alternate Policy Account” provision of this endorsement, on that date, **minus** any overdue alternate monthly deductions from your Alternate Policy Account if the insured person dies during a grace period (if a No Lapse Guarantee Rider is attached to this policy and the insured person dies during the grace period within the No Lapse Guarantee Period, this amount will be the lesser of the overdue alternate monthly deductions or the amount that would have been necessary to pass the No Lapse Guarantee Premium Fund test).

**Insurance Benefit.** The Insurance Benefit includes the following amounts, which we will determine as of the date of death of the insured person:

- the death benefit described in the “Death Benefit” provision of this endorsement;
- **plus** any other benefits then due from riders to this policy, which are payable to the base policy beneficiary;
- **minus** any policy loan and accrued interest, or liens;

**Partial Net Cash Surrender Value Withdrawal.** The amount available for any partial withdrawal will not be greater than the Net Cash Surrender Value as defined in the policy, without regard to the Alternate Net Cash Surrender Value.

If you request a partial withdrawal, the death benefit is Option A, and the death benefit as described in the “Death Benefit” provision of this endorsement minus the amount to be withdrawn is less than the base policy face amount, the base policy face amount will be reduced to the death benefit as described in the “Death Benefit” provision of this endorsement minus the amount to be withdrawn.

**Surrender Charge for Face Amount Decreases.** If you reduce the base policy face amount before the end of the surrender charge period specified in the policy, we will deduct a proportionate amount of any applicable surrender charge from the Policy Account and the Alternate Policy Account. The proportionate surrender charge will not exceed the greater of the unloaned portion of the Policy Account or the unloaned portion of the Alternate Policy Account at the time of the reduction. We will deduct any proportionate surrender charge from the Policy Account and the Alternate Policy Account, up to the amounts in the unloaned portions of the Policy Account and Alternate Policy Account, respectively.

**Death Benefit Option Changes.** If you request a change in your death benefit option, we will use the greater of the Policy Account or Alternate Policy Account to determine the base policy face amount on the date the change takes effect.

**How This Endorsement Relates to Other Endorsements or Riders On Your Policy.** If other endorsements or additional benefit riders are attached to your policy, refer to the “Policy Information” section of your policy for any applicable information regarding the effect of this endorsement on such endorsements or additional benefit riders.

**AXA EQUITABLE LIFE INSURANCE COMPANY**



[Christopher M. Condrón, Chairman of the Board  
President, and Chief Executive Officer]



[Karen Field Hazin, Vice President,  
Secretary and Associate General Counsel]

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## Supporting Document Schedules

	Item Status:	Status Date:
<p><b>Satisfied - Item:</b> Flesch Certification  <b>Comments:</b>            See attached Readability Certification.  <b>Attachment:</b>            AR Readability Certification.pdf</p>		
<p><b>Bypassed - Item:</b> Application  <b>Bypass Reason:</b> Not applicable.  <b>Comments:</b></p>		
<p><b>Bypassed - Item:</b> Health - Actuarial Justification  <b>Bypass Reason:</b> Not applicable.  <b>Comments:</b></p>		
<p><b>Bypassed - Item:</b> Outline of Coverage  <b>Bypass Reason:</b> Not applicable.  <b>Comments:</b></p>		
<p><b>Satisfied - Item:</b> Statement of Variability  <b>Comments:</b>            See attached.</p>		

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**Attachments:**

Statement of Variability for Form 10-200 - With 2% Guaranteed Interest Endorsement - Clean Copy- Generic.pdf  
Statement of Variability for Form 10-200 - With 2% Guaranteed Interest Endorsement - Marked Copy- Generic.pdf

# AXA Equitable Life Insurance Company

## CERTIFICATION OF READABILITY

AXA Equitable Life Insurance Company has reviewed the enclosed forms(s) and certifies that the form(s) meet(s) the minimum Flesch Scale Readability requirements of Arkansas.

**FORM NUMBER**  
S.10-60

**SCORE**  
54.2

BY:

*Estella A. Devian*

\_\_\_\_\_  
Signature

Estella A. Devian

\_\_\_\_\_  
Name

Vice President

\_\_\_\_\_  
Title

12-07-2010

\_\_\_\_\_  
Date

# AXA EQUITABLE LIFE INSURANCE COMPANY

## Statement of Variability for Approved Individual Flexible Premium Universal Life Insurance Policy with Index-Linked Interest Options, Form 10-200 and 2% Interest Guarantee Endorsement, Form S.10-60

Rev. 12/7/10

We have included brackets around the information shown on the policy specification pages of policy form 10-200, which correspond to the items shown in this statement of variability. In the event that the Company decides to change one of the variable factors identified below that would affect nonforfeiture testing submitted with this filing, we will resubmit a new actuarial memorandum and nonforfeiture demonstration.

### Policy Cover Page

1 The “John Doe” illustrative information will vary per policy.

2 The home office address, telephone number, and the officer’s names and titles are bracketed, as this information may change in the future.

### Policy Information

Page 3:

<b>Variable Item</b>	<b>Explanation of Variable Text or Range of Values</b>
1 John Doe Information	The “John Doe” illustrative information will vary per policy (e.g., name, issue age, gender, rating class, base policy face amount, death benefit option, etc.).
2 Life Insurance Qualification Test	This item may vary to state “Cash Value Accumulation Test” if such test is selected by the policy owner.
3 Minimum Base Policy Face Amount	\$1,000 - \$500,000
4 Minimum Amount for a Base Policy Face Amount Increase or Reduction	\$1,000 - \$25,000
5 Maximum Attained Age for a Base Policy Face Amount Increase	This item will vary based on the insured person’s rating class. All insured persons in the same rating class will be subject to the same maximum age restriction.
6 Minimum Initial Premium Payment	This item will vary in accordance with the insured persons’ issue age, gender, tobacco-use status, and rating class, the base policy face amount, election of any additional benefit riders, and premium mode.
7 Minimum Premium Payment After the Minimum Initial Premium Payment	None - \$500
8 Planned Periodic Premium	This item will vary per the amount specified by the policy owner.
9 Planned Periodic Premium Mode	This item will vary in accordance with the payment mode that the policy owner has chosen (e.g., monthly, quarterly, semi-annually, and annually).
10 Maximum Difference Between Annual Rates Credited and Charged on Loans	0% - 10%
11 Minimum Partial Net Cash Surrender Value Withdrawal Amount	\$250 - \$1,000
12 Minimum Loan Amount	\$100 - \$1,000
13 Disclosure	This item may vary to describe other events that influence the period for which the policy and coverage will continue in force.

**Policy Information-Continued**

**Page 3.1 - S&P 500 Price Return Indexed Option with 1-Year Segment Term**

<b>Variable Item</b>	<b>Explanation of Variable Text or Range of Values</b>
1 Segment Term	1 – 20 Years
2 Segment Minimum Amount	None - \$1,000
3 Indexed Option Maximum Limit	\$50,000 – None
4 Segment Start Date	The Segment Start Date may vary for new Segments. It may be a specific date other than the date currently shown. There will not be a Segment Start Date if the Company stops offering Segments or suspends offering Segments temporarily.
5 Segment Maturity Date	The Segment Maturity Date may vary in accordance with any change to the Segment Start Date. It may be a specific date other than the date currently shown.
6 Segment Guaranteed Minimum Annual Interest Rate	0% – 10%
7 Guaranteed Minimum Participation Rate	50% - 200%
8 Guaranteed Minimum Growth Cap Rate	2% - 30%
	Additionally, this rate may also be different for segments established within the first policy year and segments established thereafter. In this instance, the guarantee will be described in the specification page as follows: “XX% FOR SEGMENTS ESTABLISHED IN THE FIRST POLICY YEAR; YY% FOR SEGMENTS ESTABLISHED IN SUBSEQUENT POLICY YEARS.”
9 Segment Cut-Off Date	The Segment Cut-Off Date may be a specific business day we establish other than the business day currently shown.
10 Index	The index is bracketed in the event that the publication of the index is discontinued, substantially changed, or the Company determines that the use of the index should be discontinued. If any of these events occur, the index name and corresponding disclosure will not print for future Segments. If the Company substitutes an alternative index or adds a new index or indexed option, we will file for approval the appropriate documents with the State Insurance Department.
11 Crediting Method	This item may vary to reflect a different crediting method.
12 Text Concerning Index Dividends	This sentence will be omitted if any alternative index includes dividends.
13 Index Performance Rate	The formula used in the calculation of such rate may vary if a different crediting method is utilized.
14 Index-Linked Rate of Return	The formula used in the calculation of such return may vary if a different crediting method is utilized.

**Policy Information-Continued**

**Page 3.2 - S&P 500 Price Return Indexed Option with 3-Year Segment Term**

<b>Variable Item</b>	<b>Explanation of Variable Text or Range of Values</b>
1 Segment Term	1 – 20 Years
2 Segment Minimum Amount	None - \$1,000
3 Indexed Option Maximum Limit	\$50,000 – None
4 Segment Start Date	The Segment Start Date may vary for new Segments. It may be a specific date other than the date currently shown. There will not be a Segment Start Date if the Company stops offering Segments or suspends offering Segments temporarily.
5 Segment Maturity Date	The Segment Maturity Date may vary in accordance with any change to the Segment Start Date. It may be a specific date other than the date currently shown.
6 Segment Guaranteed Minimum Annual Interest Rate	0% – 10%
7 Cumulative Segment Guaranteed Minimum Interest Rate	0% - 33.1%
8 Guaranteed Minimum Participation Rate	50% - 200%
9 Guaranteed Minimum Growth Cap Rate	2% - 30%
	Additionally, this rate may also be different for segments established within the first policy year and segments established thereafter. In this instance, the guarantee will be described in the specification page as follows: “XX% FOR SEGMENTS ESTABLISHED IN THE FIRST POLICY YEAR; YY% FOR SEGMENTS ESTABLISHED IN SUBSEQUENT POLICY YEARS.”
10 Segment Cut-Off Date	The Segment Cut-Off Date may be a specific business day we establish other than the business day currently shown.
11 Index	The index is bracketed in the event that the publication of the index is discontinued, substantially changed, or the Company determines that the use of the index should be discontinued. If any of these events occur, the index name and corresponding disclosure will not print for future Segments. If the Company substitutes an alternative index or adds a new index or indexed option, we will file for approval the appropriate documents with the State Insurance Department.
12 Crediting Method	This item may vary to reflect a different crediting method.
13 Text Concerning Index Dividends	This sentence will be omitted if any alternative index includes dividends.
14 Index Performance Rate	The formula used in the calculation of such rate may vary if a different crediting method is utilized.
15 Index-Linked Rate of Return	The formula used in the calculation of such return may vary if a different crediting method is utilized.

**Policy Information-Continued**

**Page 3.3 - Russell 2000 Price Return Indexed Option with 1-Year Segment Term**

<b>Variable Item</b>	<b>Explanation of Variable Text or Range of Values</b>
1 Segment Term	1 – 20 Years
2 Segment Minimum Amount	None - \$1,000
3 Indexed Option Maximum Limit	\$50,000 – None
4 Segment Start Date	The Segment Start Date may vary for new Segments. It may be a specific date other than the date currently shown. There will not be a Segment Start Date if the Company stops offering Segments or suspends offering Segments temporarily.
5 Segment Maturity Date	The Segment Maturity Date may vary in accordance with any change to the Segment Start Date. It may be a specific date other than the date currently shown.
6 Segment Guaranteed Minimum Annual Interest Rate	0% – 10%
7 Guaranteed Minimum Participation Rate	50% - 200%
8 Guaranteed Minimum Growth Cap Rate	2% - 30%
	Additionally, this rate may also be different for segments established within the first policy year and segments established thereafter. In this instance, the guarantee will be described in the specification page as follows: “XX% FOR SEGMENTS ESTABLISHED IN THE FIRST POLICY YEAR; YY% FOR SEGMENTS ESTABLISHED IN SUBSEQUENT POLICY YEARS.”
9 Segment Cut-Off Date	The Segment Cut-Off Date may be a specific business day we establish other than the business day currently shown.
10 Index	The index is bracketed in the event that the publication of the index is discontinued, substantially changed, or the Company determines that the use of the index should be discontinued. If any of these events occur, the index name and corresponding disclosure will not print for future Segments. If the Company substitutes an alternative index or adds a new index or indexed option, we will file for approval the appropriate documents with the State Insurance Department.
11 Crediting Method	This item may vary to reflect a different crediting method.
12 Text Concerning Index Dividends	This sentence will be omitted if any alternative index includes dividends.
13 Index Performance Rate	The formula used in the calculation of such rate may vary if a different crediting method is utilized.
14 Index-Linked Rate of Return	The formula used in the calculation of such return may vary if a different crediting method is utilized.

**Policy Information-Continued**

**Page 3.4 - MSCI EAFE Price Return Indexed Option with 1-Year Segment Term**

<b>1 Segment Term</b>	1 – 20 Years
<b>2 Segment Minimum Amount</b>	None - \$1,000
<b>3 Indexed Option Maximum Limit</b>	\$50,000 – None
<b>4 Segment Start Date</b>	The Segment Start Date may vary for new Segments. It may be a specific date other than the date currently shown. There will not be a Segment Start Date if the Company stops offering Segments or suspends offering Segments temporarily.
<b>5 Segment Maturity Date</b>	The Segment Maturity Date may vary in accordance with any change to the Segment Start Date. It may be a specific date other than the date currently shown.
<b>6 Segment Guaranteed Minimum Annual Interest Rate</b>	0% – 10%
<b>7 Guaranteed Minimum Participation Rate</b>	50% - 200%
<b>8 Guaranteed Minimum Growth Cap Rate</b>	2% - 30%
	Additionally, this rate may also be different for segments established within the first policy year and segments established thereafter. In this instance, the guarantee will be described in the specification page as follows: “XX% FOR SEGMENTS ESTABLISHED IN THE FIRST POLICY YEAR; YY% FOR SEGMENTS ESTABLISHED IN SUBSEQUENT POLICY YEARS.”
<b>9 Segment Cut-Off Date</b>	The Segment Cut-Off Date may be a specific business day we establish other than the business day currently shown.
<b>10 Index</b>	The index is bracketed in the event that the publication of the index is discontinued, substantially changed, or the Company determines that the use of the index should be discontinued. If any of these events occur, the index name and corresponding disclosure will not print for future Segments. If the Company substitutes the index for an alternative index or adds a new index or indexed option, we will file for approval the appropriate documents with the State Insurance Department.
<b>11 Crediting Method</b>	This item may vary to reflect a different crediting method.
<b>12 Text Concerning Index Dividends</b>	This sentence will be omitted if any alternative index includes dividends.
<b>13 Index Performance Rate</b>	The formula used in the calculation of such rate may vary if a different crediting method is utilized.
<b>14 Index-Linked Rate of Return</b>	The formula used in the calculation of such return may vary if a different crediting method is utilized.

## Policy Information-Continued

### **Pages 3.5, 3.6, 3.7 – Definitions**

This section may vary if a definition needs to be added, removed, or replaced. For example, if the Company offers an indexed option with a Monthly Point-to-Point crediting method or Point-to-Last Year Average crediting method, a definition of such method would be added to this section. Likewise, if the Company no longer offers an indexed option with a multi-year Segment Term, the definition of “Cumulative Segment Guaranteed Minimum Interest Rate” will be removed. The Company may replace definitions if any of the items shown on pages 3.1, 3.2, 3.3, and 3.4 are changed.

### **Page 3.8 - How Indexed Accounts Relate to Riders or Endorsements**

This section may vary to include additional rules regarding how the policy form relates to any attached riders or endorsements.

**1.** When the rider shown below is made available with the policy form, the following paragraph will be shown on Page 3.8 under the existing caption **“How Indexed Accounts Relate to Riders or Endorsements on Your Policy:”**

#### **LONG-TERM CARE SERVICES RIDER**

[If a Long-Term Care Services Rider is included with your policy, the next to last paragraph of subsection (B) entitled “After a Period of Coverage ends:” of the “Effect of Rider Benefits on Policy” provision of the rider is deleted and replaced by the following: “If this is not a variable life policy, the reduction will be taken entirely from the unloaned value in your Policy Account. If this policy is a universal life policy with index-linked interest options, such reduction will be made in accordance with the “Monthly Deduction Allocations” provision of the policy.]

**2.** When the 2% Interest Guarantee Endorsement S.10-60 is attached to the policy, Page 3.8 will include the following text under the new caption **“How the 2% Interest Guarantee Endorsement Relates to Other Endorsements or Riders on Your Policy:”**

#### **RETURN OF PREMIUM DEATH BENEFIT RIDER**

[If a Return of Premium Death Benefit Rider is included in your policy, its charge will be a part of the monthly deductions from the Alternate Policy Account. The alternate total death benefit for the base policy and this rider, and the alternate death benefit of this rider used to compute the alternate monthly charge for this rider, are determined in the same manner as the total death benefit for the base policy and this rider, and the death benefit of this rider, respectively, as described in the “This Rider’s Benefit” provision of the rider, except that the terms “death benefit for the base policy” and “Policy Account” are replaced with the terms “Alternate Death Benefit for the base policy” and “Alternate Policy Account.” The monthly cost of insurance rates used in this calculation are the same as the current monthly cost of insurance rates we use under the rider.

The total death benefit for the base policy and this rider on the date of death of the insured person will be the greater of (1) the total death benefit for the base policy and this rider, as defined in the rider, on that date; or (2) the alternate total death benefit for the base policy and this rider, as defined in the preceding paragraph, on that date. The death benefit of this rider on that date is equal to any excess of the total death benefit so determined over the death benefit as defined in the “Death Benefit” provision of the 2% Interest Guarantee Endorsement on that date, where the latter is calculated prior to any adjustments for overdue monthly deductions or overdue alternate monthly deductions.]

#### **DISABILITY RIDER – WAIVER OF MONTHLY DEDUCTIONS**

[If a Disability Rider – Waiver of Monthly Deductions is included in your policy, its charge will be a part of the monthly deductions from the Alternate Policy Account. The alternate monthly charge for this rider is a percentage of the total monthly deduction for the administrative charge and all other benefits from the Alternate Policy Account. The percentages used in this calculation are the same as the current cost of insurance percentages we use under the rider for monthly deductions from the Policy Account.

We will waive the alternate monthly deductions from the Alternate Policy Account during total disability of the insured person under the same conditions as specified in the rider for which we will waive the monthly deductions from the Policy Account.]

## **LONG-TERM CARE SERVICES RIDER**

[If a Long-Term Care Services Rider is included with your policy, its cost will be part of the monthly deductions from the Alternate Policy Account. The alternate monthly cost for this rider is equal to the same current monthly rate per \$1,000 as we use under this rider, times the alternate net amount at risk for this rider divided by \$1,000. The alternate net amount at risk for this rider is the current Long-Term Care Specified Amount minus the amount in the Alternate Policy Account, but not less than zero. The alternate monthly cost for this rider will apply while this rider and policy are in effect, but not beyond the policy anniversary nearest the insured person's 100th birthday. The alternate monthly cost for this rider will not be deducted while rider benefits are being paid.

If both the Net Policy Account Value and Alternate Net Policy Account value are insufficient to cover their respective total monthly deductions for the base policy and any other riders while benefits under this rider are being paid, we will not lapse the policy.

The second paragraph of the "**Accumulated Benefit Lien Amount**" provision of the rider is deleted and replaced by the following: "For purposes of determining the Cash Surrender Value and the Alternate Cash Surrender Value of this policy, the unloaned Policy Account Value, the unloaned Alternate Policy Account value, and the surrender charge (if any) will be reduced pro rata for the portion of the policy face amount that we have accelerated to date. However, neither the unloaned Policy Account Value nor the unloaned Alternate Policy Account value will be reduced by more than the Accumulated Benefit Lien Amount.

Any partial Net Cash Surrender Value withdrawal will reduce the current Long-Term Care Specified Amount by the amount of the withdrawal, but not to less than the greater of (1) the Policy Account Value minus the withdrawal amount; or (2) the Alternate Policy Account value minus the withdrawal amount. The Maximum Monthly Benefit will then be equal to the new Long-Term Care Specified Amount multiplied by the benefit percentage shown on Page 3 of the policy. A reduction resulting from a partial withdrawal will be effective on the date specified in the policy that the transaction is effective.

The second and third sentences of subsection (A) entitled "During a Period of Coverage:" of the "Effect of Rider Benefits on Policy" provision of the rider are deleted and replaced by the following: "2. Each Monthly Benefit Payment will increase the Accumulated Benefit Lien Amount by the amount of the payment. The Accumulated Benefit Lien Amount will be treated as a lien against the policy death benefit and Alternate Death Benefit, Policy Account Value and Alternate Policy Account value, and the Cash Surrender Value and Alternate Cash Surrender Value.

The second sentence of subsection (B) entitled "After a Period of Coverage ends:" of the "Effect of Rider Benefits on Policy" provision of the rider is deleted and replaced by the following: "2. The unloaned Policy Account Value and the unloaned Alternate Policy Account value will each be reduced pro rata to the reduction in the policy face amount, but not by more than the Accumulated Benefit Lien Amount." The last sentence of subsection (B) is deleted and replaced by the following: "If the reductions in the Policy Account Value and the Alternate Policy Account value would each exceed the unloaned portion of the Policy Account and the unloaned portion of the Alternate Policy Account, respectively, this policy will terminate subject to the "Grace Period" provision of the policy.]

## **ACCELERATED DEATH BENEFIT RIDER (for terminal illness)**

[If an Accelerated Death Benefit Rider is included with your policy, the following sentences are added at the end of the first paragraph of the "Effect Of Accelerated Death Benefit Payment On The Policy" provision: "However, if your policy is a universal life insurance policy with index-linked interest options, the net cash surrender value and the net amount at risk for the purpose of this calculation are defined as follows: The net cash surrender value for this purpose is equal to the greater of (1) the Net Cash Surrender Value, as defined in the policy; or (2) the Alternate Net Cash Surrender Value, as defined in the 2% Interest Guarantee Endorsement. The net amount at risk for this purpose is equal to the greater of (3) the death benefit, as defined in the policy, or (4) the Alternate Death Benefit, as defined in the 2% Interest Guarantee Endorsement, minus the greater of (5) the policy account, as defined in the policy, or (6) the Alternate Policy Account, as defined in the 2% Interest Guarantee Endorsement. ]

### **CASH VALUE PLUS RIDER**

[If a Cash Value Plus Rider is included with your policy, the last paragraph of the “This Rider’s Benefit” provision of the rider is deleted and replaced by the following: “Any refund amount that would be applicable upon a complete surrender of this policy during the first three policy years will be included with the amount in your Policy Account to determine the death benefit, and the amount in your Alternate Policy Account to determine the Alternate Death Benefit, if it becomes payable during such time and is calculated as a percentage of the amount in your Policy Account or Alternate Policy Account, respectively.

The formulas used to compute the reduction of the surrender charge, the refund of a percentage of cumulative deductions from premium payments, and the amount payable upon a complete surrender will apply to both the Cash Surrender Value as defined in the policy and the Alternate Cash Surrender Value as defined in the 2% Interest Guarantee Endorsement. You will receive the greater of the amounts payable based upon the Cash Surrender Value or the Alternate Cash Surrender Value, minus any outstanding policy loan and accrued loan interest.]

### **SUBSTITUTION OF INSURED RIDER**

[If a Substitution of Insured Rider is included with your policy, the sentence in item 5. is deleted and replaced by the following: “This policy must be in effect on the date of substitution with all monthly deductions from the Policy Account or the Alternate Policy Account having been made, and with no such deductions or premiums then being waived nor amounts credited to the Policy Account or Alternate Policy Account by a disability rider.” In addition, if we charge an administrative fee of \$100 for the substitution, this fee will be deducted from both the Policy Account and the Alternate Policy Account.]

### **LOAN EXTENSION ENDORSEMENT**

[If the Loan Extension Endorsement is included in your policy, item (a) of section 1. of such endorsement is deleted and replaced by the following: “the Net Policy Account value and Alternate Net Policy Account value are not sufficient to cover their respective monthly deductions then due.”]

### **Pages 3.9, 3.10, 3.11 – Index Disclosures**

The disclosures are required by Standard & Poor’s, Frank Russell Company and MSCI, as per the license agreements either executed or under negotiation with the Company. The text is bracketed in the event that Standard & Poor’s, Frank Russell Company and MSCI change the required disclosures.

### **Page 4 - Table of Maximum Deductions from Premium Payments**

We have bracketed the administrative office address and phone number, as this information may change in the future.

### **Page 4.1- Table of Maximum Monthly Deductions from the Policy Account**

The years shown will vary in accordance with the insured person’s issue age.

### **Page 4.2 -Table of Maximum Monthly Cost of Insurance Rates**

The cost of insurance rates will vary in accordance with the insured person’s age, gender, tobacco-use status, and rating class.

### **Page 4.3 - Table of Surrender Charges for Initial Base Policy Face Amount**

The surrender charges will vary by the insured person’s issue age, gender, and tobacco-use status.

### **Page 4.4 -Table of Percentages (CVAT only)**

The percentages will vary in accordance with the insured person’s age, gender, tobacco-use status, and rating class.

### **Policy Last Page**

The home office address is bracketed, as this information may change in the future.

### **2% Interest Guarantee Endorsement, Form S.10-60**

The officer’s names and titles are bracketed, as this information may change in the future.

# AXA EQUITABLE LIFE INSURANCE COMPANY

## Statement of Variability for Approved Individual Flexible Premium Universal Life Insurance Policy with Index-Linked Interest Options, Form 10-200 and 2% Interest Guarantee Endorsement, Form S.10-60

Rev. 12/7/10

We have included brackets around the information shown on the policy specification pages of policy form 10-200, which correspond to the items shown in this statement of variability. In the event that the Company decides to change one of the variable factors identified below that would affect nonforfeiture testing submitted with this filing, we will resubmit a new actuarial memorandum and nonforfeiture demonstration.

### Policy Cover Page

1 The “John Doe” illustrative information will vary per policy.

2 The home office address, telephone number, and the officer’s names and titles are bracketed, as this information may change in the future.

### Policy Information

Page 3:

<b>Variable Item</b>	<b>Explanation of Variable Text or Range of Values</b>
1 John Doe Information	The “John Doe” illustrative information will vary per policy (e.g., name, issue age, gender, rating class, base policy face amount, death benefit option, etc.).
2 Life Insurance Qualification Test	This item may vary to state “Cash Value Accumulation Test” if such test is selected by the policy owner.
3 Minimum Base Policy Face Amount	\$1,000 - \$500,000
4 Minimum Amount for a Base Policy Face Amount Increase or Reduction	\$1,000 - \$25,000
5 Maximum Attained Age for a Base Policy Face Amount Increase	This item will vary based on the insured person’s rating class. All insured persons in the same rating class will be subject to the same maximum age restriction.
6 Minimum Initial Premium Payment	This item will vary in accordance with the insured persons’ issue age, gender, tobacco-use status, and rating class, the base policy face amount, election of any additional benefit riders, and premium mode.
7 Minimum Premium Payment After the Minimum Initial Premium Payment	None - \$500
8 Planned Periodic Premium	This item will vary per the amount specified by the policy owner.
9 Planned Periodic Premium Mode	This item will vary in accordance with the payment mode that the policy owner has chosen (e.g., monthly, quarterly, semi-annually, and annually).
10 Maximum Difference Between Annual Rates Credited and Charged on Loans	0% - 10%
11 Minimum Partial Net Cash Surrender Value Withdrawal Amount	\$250 - \$1,000
12 Minimum Loan Amount	\$100 - \$1,000
13 Disclosure	This item may vary to describe other events that influence the period for which the policy and coverage will continue in force.

**Policy Information-Continued**

**Page 3.1 - S&P 500 Price Return Indexed Option with 1-Year Segment Term**

<b>Variable Item</b>	<b>Explanation of Variable Text or Range of Values</b>
1 Segment Term	1 – 20 Years
2 Segment Minimum Amount	None - \$1,000
3 Indexed Option Maximum Limit	\$50,000 – None
4 Segment Start Date	The Segment Start Date may vary for new Segments. It may be a specific date other than the date currently shown. There will not be a Segment Start Date if the Company stops offering Segments or suspends offering Segments temporarily.
5 Segment Maturity Date	The Segment Maturity Date may vary in accordance with any change to the Segment Start Date. It may be a specific date other than the date currently shown.
6 Segment Guaranteed Minimum Annual Interest Rate	0% – 10%
7 Guaranteed Minimum Participation Rate	50% - 200%
8 Guaranteed Minimum Growth Cap Rate	2% - 30%
	Additionally, this rate may also be different for segments established within the first policy year and segments established thereafter. In this instance, the guarantee will be described in the specification page as follows: “XX% FOR SEGMENTS ESTABLISHED IN THE FIRST POLICY YEAR; YY% FOR SEGMENTS ESTABLISHED IN SUBSEQUENT POLICY YEARS.”
9 Segment Cut-Off Date	The Segment Cut-Off Date may be a specific business day we establish other than the business day currently shown.
10 Index	The index is bracketed in the event that the publication of the index is discontinued, substantially changed, or the Company determines that the use of the index should be discontinued. If any of these events occur, the index name and corresponding disclosure will not print for future Segments. If the Company substitutes an alternative index or adds a new index or indexed option, we will file for approval the appropriate documents with the State Insurance Department.
11 Crediting Method	This item may vary to reflect a different crediting method.
12 Text Concerning Index Dividends	This sentence will be omitted if any alternative index includes dividends.
13 Index Performance Rate	The formula used in the calculation of such rate may vary if a different crediting method is utilized.
14 Index-Linked Rate of Return	The formula used in the calculation of such return may vary if a different crediting method is utilized.

**Policy Information-Continued**

**Page 3.2 - S&P 500 Price Return Indexed Option with 3-Year Segment Term**

<b>Variable Item</b>	<b>Explanation of Variable Text or Range of Values</b>
1 Segment Term	1 – 20 Years
2 Segment Minimum Amount	None - \$1,000
3 Indexed Option Maximum Limit	\$50,000 – None
4 Segment Start Date	The Segment Start Date may vary for new Segments. It may be a specific date other than the date currently shown. There will not be a Segment Start Date if the Company stops offering Segments or suspends offering Segments temporarily.
5 Segment Maturity Date	The Segment Maturity Date may vary in accordance with any change to the Segment Start Date. It may be a specific date other than the date currently shown.
6 Segment Guaranteed Minimum Annual Interest Rate	0% – 10%
7 Cumulative Segment Guaranteed Minimum Interest Rate	0% - 33.1%
8 Guaranteed Minimum Participation Rate	50% - 200%
9 Guaranteed Minimum Growth Cap Rate	2% - 30%
	Additionally, this rate may also be different for segments established within the first policy year and segments established thereafter. In this instance, the guarantee will be described in the specification page as follows: “XX% FOR SEGMENTS ESTABLISHED IN THE FIRST POLICY YEAR; YY% FOR SEGMENTS ESTABLISHED IN SUBSEQUENT POLICY YEARS.”
10 Segment Cut-Off Date	The Segment Cut-Off Date may be a specific business day we establish other than the business day currently shown.
11 Index	The index is bracketed in the event that the publication of the index is discontinued, substantially changed, or the Company determines that the use of the index should be discontinued. If any of these events occur, the index name and corresponding disclosure will not print for future Segments. If the Company substitutes an alternative index or adds a new index or indexed option, we will file for approval the appropriate documents with the State Insurance Department.
12 Crediting Method	This item may vary to reflect a different crediting method.
13 Text Concerning Index Dividends	This sentence will be omitted if any alternative index includes dividends.
14 Index Performance Rate	The formula used in the calculation of such rate may vary if a different crediting method is utilized.
15 Index-Linked Rate of Return	The formula used in the calculation of such return may vary if a different crediting method is utilized.

**Policy Information-Continued**

**Page 3.3 - Russell 2000 Price Return Indexed Option with 1-Year Segment Term**

<b>Variable Item</b>	<b>Explanation of Variable Text or Range of Values</b>
1 Segment Term	1 – 20 Years
2 Segment Minimum Amount	None - \$1,000
3 Indexed Option Maximum Limit	\$50,000 – None
4 Segment Start Date	The Segment Start Date may vary for new Segments. It may be a specific date other than the date currently shown. There will not be a Segment Start Date if the Company stops offering Segments or suspends offering Segments temporarily.
5 Segment Maturity Date	The Segment Maturity Date may vary in accordance with any change to the Segment Start Date. It may be a specific date other than the date currently shown.
6 Segment Guaranteed Minimum Annual Interest Rate	0% – 10%
7 Guaranteed Minimum Participation Rate	50% - 200%
8 Guaranteed Minimum Growth Cap Rate	2% - 30%
	Additionally, this rate may also be different for segments established within the first policy year and segments established thereafter. In this instance, the guarantee will be described in the specification page as follows: “XX% FOR SEGMENTS ESTABLISHED IN THE FIRST POLICY YEAR; YY% FOR SEGMENTS ESTABLISHED IN SUBSEQUENT POLICY YEARS.”
9 Segment Cut-Off Date	The Segment Cut-Off Date may be a specific business day we establish other than the business day currently shown.
10 Index	The index is bracketed in the event that the publication of the index is discontinued, substantially changed, or the Company determines that the use of the index should be discontinued. If any of these events occur, the index name and corresponding disclosure will not print for future Segments. If the Company substitutes an alternative index or adds a new index or indexed option, we will file for approval the appropriate documents with the State Insurance Department.
11 Crediting Method	This item may vary to reflect a different crediting method.
12 Text Concerning Index Dividends	This sentence will be omitted if any alternative index includes dividends.
13 Index Performance Rate	The formula used in the calculation of such rate may vary if a different crediting method is utilized.
14 Index-Linked Rate of Return	The formula used in the calculation of such return may vary if a different crediting method is utilized.

**Policy Information-Continued**

**Page 3.4 - MSCI EAFE Price Return Indexed Option with 1-Year Segment Term**

<b>1</b> Segment Term	1 – 20 Years
<b>2</b> Segment Minimum Amount	None - \$1,000
<b>3</b> Indexed Option Maximum Limit	\$50,000 – None
<b>4</b> Segment Start Date	The Segment Start Date may vary for new Segments. It may be a specific date other than the date currently shown. There will not be a Segment Start Date if the Company stops offering Segments or suspends offering Segments temporarily.
<b>5</b> Segment Maturity Date	The Segment Maturity Date may vary in accordance with any change to the Segment Start Date. It may be a specific date other than the date currently shown.
<b>6</b> Segment Guaranteed Minimum Annual Interest Rate	0% – 10%
<b>7</b> Guaranteed Minimum Participation Rate	50% - 200%
<b>8</b> Guaranteed Minimum Growth Cap Rate	2% - 30%
	Additionally, this rate may also be different for segments established within the first policy year and segments established thereafter. In this instance, the guarantee will be described in the specification page as follows: “XX% FOR SEGMENTS ESTABLISHED IN THE FIRST POLICY YEAR; YY% FOR SEGMENTS ESTABLISHED IN SUBSEQUENT POLICY YEARS.”
<b>9</b> Segment Cut-Off Date	The Segment Cut-Off Date may be a specific business day we establish other than the business day currently shown.
<b>10</b> Index	The index is bracketed in the event that the publication of the index is discontinued, substantially changed, or the Company determines that the use of the index should be discontinued. If any of these events occur, the index name and corresponding disclosure will not print for future Segments. If the Company substitutes the index for an alternative index or adds a new index or indexed option, we will file for approval the appropriate documents with the State Insurance Department.
<b>11</b> Crediting Method	This item may vary to reflect a different crediting method.
<b>12</b> Text Concerning Index Dividends	This sentence will be omitted if any alternative index includes dividends.
<b>13</b> Index Performance Rate	The formula used in the calculation of such rate may vary if a different crediting method is utilized.
<b>14</b> Index-Linked Rate of Return	The formula used in the calculation of such return may vary if a different crediting method is utilized.

## Policy Information-Continued

### **Pages 3.5, 3.6, 3.7 – Definitions**

This section may vary if a definition needs to be added, removed, or replaced. For example, if the Company offers an indexed option with a Monthly Point-to-Point crediting method or Point-to-Last Year Average crediting method, a definition of such method would be added to this section. Likewise, if the Company no longer offers an indexed option with a multi-year Segment Term, the definition of “Cumulative Segment Guaranteed Minimum Interest Rate” will be removed. The Company may replace definitions if any of the items shown on pages 3.1, 3.2, 3.3, and 3.4 are changed.

### **Page 3.8 - How Indexed Accounts Relate to Riders or Endorsements**

This section may vary to include additional rules regarding how the policy form relates to any attached riders or endorsements.

1. When the rider shown below is made available with the policy form, the following paragraph will be shown on Page 3.8 under the existing caption “How Indexed Accounts Relate to Riders or Endorsements on Your Policy:”

#### **LONG-TERM CARE SERVICES RIDER**

[If a Long-Term Care Services Rider is included with your policy, the next to last paragraph of subsection (B) entitled “After a Period of Coverage ends:” of the “Effect of Rider Benefits on Policy” provision of the rider is deleted and replaced by the following: “If this is not a variable life policy, the reduction will be taken entirely from the unloaned value in your Policy Account. If this policy is a universal life policy with index-linked interest options, such reduction will be made in accordance with the “Monthly Deduction Allocations” provision of the policy.]

2. When the 2% Interest Guarantee Endorsement S.10-60 is attached to the policy, Page 3.8 will include the following text under the new caption “How the 2% Interest Guarantee Endorsement Relates to Other Endorsements or Riders on Your Policy:”

#### **RETURN OF PREMIUM DEATH BENEFIT RIDER**

[If a Return of Premium Death Benefit Rider is included in your policy, its charge will be a part of the monthly deductions from the Alternate Policy Account. The alternate total death benefit for the base policy and this rider, and the alternate death benefit of this rider used to compute the alternate monthly charge for this rider, are determined in the same manner as the total death benefit for the base policy and this rider, and the death benefit of this rider, respectively, as described in the “This Rider’s Benefit” provision of the rider, except that the terms “death benefit for the base policy” and “Policy Account” are replaced with the terms “Alternate Death Benefit for the base policy” and “Alternate Policy Account.” The monthly cost of insurance rates used in this calculation are the same as the current monthly cost of insurance rates we use under the rider.

The total death benefit for the base policy and this rider on the date of death of the insured person will be the greater of (1) the total death benefit for the base policy and this rider, as defined in the rider, on that date; or (2) the alternate total death benefit for the base policy and this rider, as defined in the preceding paragraph, on that date. The death benefit of this rider on that date is equal to any excess of the total death benefit so determined over the death benefit as defined in the “Death Benefit” provision of the 2% Interest Guarantee Endorsement on that date, where the latter is calculated prior to any adjustments for overdue monthly deductions or overdue alternate monthly deductions.]

#### **DISABILITY RIDER – WAIVER OF MONTHLY DEDUCTIONS**

[If a Disability Rider – Waiver of Monthly Deductions is included in your policy, its charge will be a part of the monthly deductions from the Alternate Policy Account. The alternate monthly charge for this rider is a percentage of the total monthly deduction for the administrative charge and all other benefits from the Alternate Policy Account. The percentages used in this calculation are the same as the current cost of insurance percentages we use under the rider for monthly deductions from the Policy Account.

We will waive the alternate monthly deductions from the Alternate Policy Account during total disability of the insured person under the same conditions as specified in the rider for which we will waive the monthly deductions from the Policy Account.]

### **LONG-TERM CARE SERVICES RIDER**

If a Long-Term Care Services Rider is included with your policy, its cost will be part of the monthly deductions from the Alternate Policy Account. The alternate monthly cost for this rider is equal to the same current monthly rate per \$1,000 as we use under this rider, times the alternate net amount at risk for this rider divided by \$1,000. The alternate net amount at risk for this rider is the current Long-Term Care Specified Amount minus the amount in the Alternate Policy Account, but not less than zero. The alternate monthly cost for this rider will apply while this rider and policy are in effect, but not beyond the policy anniversary nearest the insured person's 100th birthday. The alternate monthly cost for this rider will not be deducted while rider benefits are being paid.

If both the Net Policy Account Value and Alternate Net Policy Account value are insufficient to cover their respective total monthly deductions for the base policy and any other riders while benefits under this rider are being paid, we will not lapse the policy.

The second paragraph of the “**Accumulated Benefit Lien Amount**” provision of the rider is deleted and replaced by the following: “For purposes of determining the Cash Surrender Value and the Alternate Cash Surrender Value of this policy, the unloaned Policy Account Value, the unloaned Alternate Policy Account value, and the surrender charge (if any) will be reduced pro rata for the portion of the policy face amount that we have accelerated to date. However, neither the unloaned Policy Account Value nor the unloaned Alternate Policy Account value will be reduced by more than the Accumulated Benefit Lien Amount.

Any partial Net Cash Surrender Value withdrawal will reduce the current Long-Term Care Specified Amount by the amount of the withdrawal, but not to less than the greater of (1) the Policy Account Value minus the withdrawal amount; or (2) the Alternate Policy Account value minus the withdrawal amount. The Maximum Monthly Benefit will then be equal to the new Long-Term Care Specified Amount multiplied by the benefit percentage shown on Page 3 of the policy. A reduction resulting from a partial withdrawal will be effective on the date specified in the policy that the transaction is effective.

The second and third sentences of subsection (A) entitled “During a Period of Coverage:” of the “Effect of Rider Benefits on Policy” provision of the rider are deleted and replaced by the following: “2. Each Monthly Benefit Payment will increase the Accumulated Benefit Lien Amount by the amount of the payment. The Accumulated Benefit Lien Amount will be treated as a lien against the policy death benefit and Alternate Death Benefit, Policy Account Value and Alternate Policy Account value, and the Cash Surrender Value and Alternate Cash Surrender Value.

The second sentence of subsection (B) entitled “After a Period of Coverage ends:” of the “Effect of Rider Benefits on Policy” provision of the rider is deleted and replaced by the following: “2. The unloaned Policy Account Value and the unloaned Alternate Policy Account value will each be reduced pro rata to the reduction in the policy face amount, but not by more than the Accumulated Benefit Lien Amount.” The last sentence of subsection (B) is deleted and replaced by the following: “If the reductions in the Policy Account Value and the Alternate Policy Account value would each exceed the unloaned portion of the Policy Account and the unloaned portion of the Alternate Policy Account, respectively, this policy will terminate subject to the “Grace Period” provision of the policy.]

### **ACCELERATED DEATH BENEFIT RIDER (for terminal illness)**

If an Accelerated Death Benefit Rider is included with your policy, the following sentences are added at the end of the first paragraph of the “Effect Of Accelerated Death Benefit Payment On The Policy” provision: “However, if your policy is a universal life insurance policy with index-linked interest options, the net cash surrender value and the net amount at risk for the purpose of this calculation are defined as follows: The net cash surrender value for this purpose is equal to the greater of (1) the Net Cash Surrender Value, as defined in the policy; or (2) the Alternate Net Cash Surrender Value, as defined in the 2% Interest Guarantee Endorsement. The net amount at risk for this purpose is equal to the greater of (3) the death benefit, as defined in the policy, or (4) the Alternate Death Benefit, as defined in the 2% Interest Guarantee Endorsement, minus the greater of (5) the policy account, as defined in the policy, or (6) the Alternate Policy Account, as defined in the 2% Interest Guarantee Endorsement. ]

### **CASH VALUE PLUS RIDER**

[If a Cash Value Plus Rider is included with your policy, the last paragraph of the “This Rider’s Benefit” provision of the rider is deleted and replaced by the following: “Any refund amount that would be applicable upon a complete surrender of this policy during the first three policy years will be included with the amount in your Policy Account to determine the death benefit, and the amount in your Alternate Policy Account to determine the Alternate Death Benefit, if it becomes payable during such time and is calculated as a percentage of the amount in your Policy Account or Alternate Policy Account, respectively.

The formulas used to compute the reduction of the surrender charge, the refund of a percentage of cumulative deductions from premium payments, and the amount payable upon a complete surrender will apply to both the Cash Surrender Value as defined in the policy and the Alternate Cash Surrender Value as defined in the 2% Interest Guarantee Endorsement. You will receive the greater of the amounts payable based upon the Cash Surrender Value or the Alternate Cash Surrender Value, minus any outstanding policy loan and accrued loan interest.]

### **SUBSTITUTION OF INSURED RIDER**

[If a Substitution of Insured Rider is included with your policy, the sentence in item 5. is deleted and replaced by the following: “This policy must be in effect on the date of substitution with all monthly deductions from the Policy Account or the Alternate Policy Account having been made, and with no such deductions or premiums then being waived nor amounts credited to the Policy Account or Alternate Policy Account by a disability rider.” In addition, if we charge an administrative fee of \$100 for the substitution, this fee will be deducted from both the Policy Account and the Alternate Policy Account.]

### **LOAN EXTENSION ENDORSEMENT**

[If the Loan Extension Endorsement is included in your policy, item (a) of section 1. of such endorsement is deleted and replaced by the following: “the Net Policy Account value and Alternate Net Policy Account value are not sufficient to cover their respective monthly deductions then due.”]

### **Pages 3.9, 3.10, 3.11 – Index Disclosures**

The disclosures are required by Standard & Poor’s, Frank Russell Company and MSCI, as per the license agreements either executed or under negotiation with the Company. The text is bracketed in the event that Standard & Poor’s, Frank Russell Company and MSCI change the required disclosures.

### **Page 4 - Table of Maximum Deductions from Premium Payments**

We have bracketed the administrative office address and phone number, as this information may change in the future.

### **Page 4.1- Table of Maximum Monthly Deductions from the Policy Account**

The years shown will vary in accordance with the insured person’s issue age.

### **Page 4.2 -Table of Maximum Monthly Cost of Insurance Rates**

The cost of insurance rates will vary in accordance with the insured person’s age, gender, tobacco-use status, and rating class.

### **Page 4.3 - Table of Surrender Charges for Initial Base Policy Face Amount**

The surrender charges will vary by the insured person’s issue age, gender, and tobacco-use status.

### **Page 4.4 -Table of Percentages (CVAT only)**

The percentages will vary in accordance with the insured person’s age, gender, tobacco-use status, and rating class.

### **Policy Last Page**

The home office address is bracketed, as this information may change in the future.

### **2% Interest Guarantee Endorsement, Form S.10-60**

The officer’s names and titles are bracketed, as this information may change in the future.