

SERFF Tracking Number: ELAS-127084708 State: Arkansas  
 Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 48264  
 Company Tracking Number: 2011SIO900-ENGAC  
 TOI: A02.1G Group Annuities - Deferred Non- Sub-TOI: A02.1G.002 Flexible Premium  
 Variable and Variable  
 Product Name: Equi-vest Structured Investment Option  
 Project Name/Number: Equi-vest (SIO) Endorsements/Enrollment Forms For Series 900 TSA and EDC/2011SIO900-ENGAC

## Filing at a Glance

Company: AXA Equitable Life Insurance Company

Product Name: Equi-vest Structured Investment SERFF Tr Num: ELAS-127084708 State: Arkansas

Option

TOI: A02.1G Group Annuities - Deferred Non- SERFF Status: Closed-Approved- State Tr Num: 48264  
 Variable and Variable Closed

Sub-TOI: A02.1G.002 Flexible Premium Co Tr Num: 2011SIO900-ENGAC State Status: Approved-Closed

Filing Type: Form

Author: Robert Palermo

Reviewer(s): Linda Bird

Date Submitted: 03/17/2011

Disposition Date: 03/23/2011

Disposition Status: Approved-Closed

Implementation Date Requested: 04/25/2011

Implementation Date:

State Filing Description:

## General Information

Project Name: Equi-vest (SIO) Endorsements/Enrollment Forms For Series 900 TSA and EDC

Status of Filing in Domicile: Not Filed

Project Number: 2011SIO900-ENGAC

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Group

Submission Type: New Submission

Group Market Size: Small and Large

Group Market Type: Employer

Overall Rate Impact:

Filing Status Changed: 03/23/2011

State Status Changed: 03/23/2011

Deemer Date:

Created By: Robert Palermo

Submitted By: Robert Palermo

Corresponding Filing Tracking Number:

Filing Description:

Please see attached filing letter for details.

## Company and Contact

### Filing Contact Information

Gregory Prato, Assistant Vice President

greg.prato@axa-equitable.com

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1290 Avenue of the Americas, 14th Floor 212-314-5710 [Phone]  
 New York, NY 10104 212-314-3380 [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? Yes  
 Fee Amount: \$200.00  
 Retaliatory? No  
 Fee Explanation: 4 forms - \$50.00 each = \$200.00  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
AXA Equitable Life Insurance Company	\$200.00	03/17/2011	45676620

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	03/23/2011	03/23/2011

*SERFF Tracking Number:* ELAS-127084708      *State:* Arkansas  
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## **Disposition**

Disposition Date: 03/23/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Variable Text Memorandums		Yes
Supporting Document	Filing Letter		Yes
Form	ENDORSEMENT APPLICABLE TO THE STRUCTURED INVESTMENT OPTION		Yes
Form	ENDORSEMENT APPLICABLE TO THE STRUCTURED INVESTMENT OPTION		Yes
Form	403(b) TSA Enrollment Form		Yes
Form	457(b) EDC Enrollment Form		Yes

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## Form Schedule

### Lead Form Number: 2011SIO900-ENGAC

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	2011SIO900-ENGAC	Policy/Contract	ENDORSEMENT APPLICABLE TO THE STRUCTURED Certificate: INVESTMENT Amendment, Insert Page, Endorsement or Rider	Initial		0.000	2011SIO900 Generic Endorsement for ER Contract.pdf
	2011SIO900-A	Certificate Amendment	ENDORSEMENT APPLICABLE TO THE STRUCTURED Certificate: INVESTMENT Amendment, Insert Page, Endorsement or Rider	Initial		0.000	2011SIO900 Generic Endorsement to Certificate (A version - no ref to free-look provision).pdf
	2011 TSA STRAT 900	Application/Enrollment Form	403(b) TSA Enrollment Form	Initial		0.000	Enrollment Form - 2011 TSA STRAT 900.pdf
	2011 EDC STRAT 900	Application/Enrollment Form	457(b) EDC Enrollment Form	Initial		0.000	Enrollment Form - 2011 EDC STRAT 900.pdf

## AXA EQUITABLE LIFE INSURANCE COMPANY

### ENDORSEMENT APPLICABLE TO THE STRUCTURED INVESTMENT OPTION

This Endorsement is part of the Employer's Group Annuity Contract, and the same definitions apply to the capitalized terms. There are new definitions and provisions in this Endorsement which are introduced below. The provisions of this Endorsement will apply instead of any provisions to the contrary contained in the Employer's Group Contract and the Certificate issued to a Participant. This Endorsement is subject to all the terms contained in the Employer's Group Contract and the Certificate issued to a Participant except as modified below. This Endorsement applies only if the Structured Investment Option is available under the Employer's Contract.

In this Endorsement, "we", "our" and "us" mean AXA Equitable Life Insurance Company. "You" and "Your" mean the Employer.

*For Existing Contracts the following will appear:*

[This Endorsement is effective upon your receipt.]

*The following is added at the bottom of the front cover:*

The portion of the Annuity Account Value in the Structured Investment Option (Part II A) may increase or decrease in value based on the performance of external Indices subject to the applicable Performance Cap Rate and Segment Buffer.

#### **PART I - DEFINITIONS**

*The following Section is replaced with the following:*

##### **SECTION [1.25] INVESTMENT OPTION**

"Investment Option" includes the Structured Investment Option, the Guaranteed Interest Option, a Separate Account, or a sub-division of a Separate Account.

*The following Section is added:*

##### **SECTION [1.25A] MAXIMUM MATURITY AGE**

The maximum maturity age is age [95].

*The following Section is added:*

##### **SECTION [1.35A] STRUCTURED INVESTMENT OPTION**

"Structured Investment Option" means the Segments described in Part II A. The Annuity Account Value in the Structured Investment Option for each Participant, is the sum of amounts held for the benefit of the Participant in the Segments.

*The following Section is replaced with the following:*

**SECTION [1.37] VARIABLE INVESTMENT OPTION**

“Variable Investment Option” means a separate account or a subdivision of a Separate Account and it includes the Segment Type Holding Accounts available under the Contract. A Variable Investment Option may invest its assets in an Investment Fund.

*Part II A is added to your Contract as follows:*

**PART II A – STRUCTURED INVESTMENT OPTION**

**SECTION 2A.01 DEFINITIONS**

In this Part II A, we define certain terms that are used in connection with the Structured Investment Option.

**SECTION 2A.01(a) INDEX**

“Index” means the reference price, not including dividends, used to determine the Segment Rate of Return for a Segment Type. We currently offer Segment Type(s) based on the performance of the [S&P 500 Price Return Index]. [In the future, we may offer Segment Types based on other Indices. Such Indices are listed in Attachment A to this Endorsement. We will notify the Participant if and when they become available.]

**SECTION 2A.01(b) INDEX PERFORMANCE RATE**

“Index Performance Rate” means, for any Segment, the percentage change in the value of the related Index from the Segment Start Date to the Segment Maturity Date. This calculation, called the point-to-point method, compares the change in the Index between two discrete points in time, namely the Segment Start Date and the Segment Maturity Date. The Index Performance Rate may be positive or negative.

**SECTION 2A.01(c) PARTICIPATION RATE**

The “Participation Rate” determines how much of the Index Performance Rate is used to calculate the Segment Rate of Return on the Segment Maturity Date. Segment Types may have different Participation Rates. The Participation Rate for the [S&P 500 Price Return Index] is [100%]. [Future Segments could have different Participation Rates. Such Participation Rates are shown in Attachment A. We will notify the Participant if and when they become available.]

**SECTION 2A.01(d) PERFORMANCE CAP RATE**

“Performance Cap Rate” means the highest Segment Rate of Return that can be credited on a Segment Maturity Date. We set the Performance Cap Rate for each new Segment on the Segment Start Date. We reserve the right to set the Performance Cap Rate at any time prior to the Segment Start Date. The Performance Cap Rate may vary for each Segment. We may set Performance Cap Rates for new Certificates that are different than the Performance Cap Rates

we set during that period for the same Segment under existing Certificates. It is not an annual rate of return.

#### **SECTION 2A.01(e) PERFORMANCE CAP THRESHOLD**

“Performance Cap Threshold” means the minimum Performance Cap Rate the Participant specified as a Segment Participation Requirement that must be met in order for amounts to be transferred from the Segment Type Holding Account or from a maturing Segment into a new Segment. If we notify the Participant that Performance Cap Thresholds are available, the Participant may specify such Thresholds. A Performance Cap Threshold will remain in effect until we receive your election with a new threshold selected. We may discontinue availability of Performance Cap Thresholds with advance notice to the Participant.

#### **SECTION 2A.01(f) SEGMENT**

“Segment” means an Investment Option we establish with a specific Index, Segment Duration, Segment Buffer, Segment Maturity Date, Performance Cap Rate, and Participation Rate. We may suspend or discontinue the availability of the Segment with advance notice to the Participant.

#### **SECTION 2A.01(g) SEGMENT BUFFER**

“Segment Buffer” means the maximum percentage decline in the performance of the Index during a Segment Duration that will be absorbed under the Contract with no resulting reduction in the Segment Maturity Value for a Segment held until its Segment Maturity Date. Any percentage decline in the Segment’s Index Performance Rate multiplied by the Participation Rate that is in excess of the Segment Buffer reduces the Segment Maturity Value. We currently offer Segment Buffer(s) of [-10%]. [ In the future, we may offer different Segment Buffers. Such Segment Buffers are shown in Attachment A. We will notify the Participant if and when they become available.]

#### **SECTION 2A.01(h) SEGMENT BUSINESS DAY**

“Segment Business Day” means, generally, any Business Day on which an Index price is expected to be published for all Segments having a scheduled Segment Start Date or Segment Maturity Date in that month, as described below, and generally ends at 4:00 pm Eastern Time or such other time as we state in writing to Participants. If any given day is not a day on which the Index price is scheduled to be published for any such Index, then that day is not a Segment Business Day for any Segment. We will notify Participants of the days an Index price is scheduled to be published for any new or changed Index we designate. A day may be a “Business Day” for other purposes under the Contract but may not be a Segment Business Day. We schedule Segment Start Dates and Segment Maturity Dates to occur on Segment Business Days.

A Segment Business Day generally occurs on any day that all Indices shown in Attachment A publish a price.

The Segment Maturity Dates and Segment Start Dates based on Segment Business Days for [2011 and 2012] are listed below. We will provide Segment Maturity and Segment Start Dates for subsequent years in the future.

Month	[2011]		[2012]	
	Segment Maturity Date	Segment Start Date	Segment Maturity Date	Segment Start Date
January	[N/A	Tues. 18	[Tues. 17	Wed. 18
February	N/A	Tues. 15	Tues. 14	Wed. 15
March	N/A	Tues. 15	Wed. 14	Thurs. 15
April	N/A	Fri. 15	Mon. 16	Tues. 17
May	N/A	Mon. 16	Mon. 14	Tues. 15
June	N/A	Wed. 15	Thurs. 14	Fri. 15
July	N/A	Fri. 15	Mon. 16	Tues. 17
August	N/A	Mon. 15	Tues. 14	Wed. 15
September	N/A	Thurs 15	Fri. 14	Mon. 17
October	Fri. 14	Mon. 17	Mon. 15	Tues. 16
November	Mon. 14	Tues. 15	Wed. 14	Thurs. 15
December	Wed. 14	Thurs 15]	Fri. 14	Mon. 17]

#### **SECTION 2A.01(i) SEGMENT DURATION**

“Segment Duration” means the period from the Segment Start Date to the Segment Maturity Date. The available Segment Duration for the [S&P 500 Price Return Index] is [1] year. [In the future, we may offer Segment Duration(s) of more than one year. Such Segment Durations are shown in Attachment A. We will notify the Participant if and when they become available.]

#### **SECTION 2A.01(j) SEGMENT INTERIM VALUE**

“Segment Interim Value” means the Annuity Account Value in a Segment prior to the Segment Maturity Date.

#### **SECTION 2A.01(k) SEGMENT INVESTMENT**

“Segment Investment” means the amount of the initial allocation to a Segment, adjusted for any withdrawals (including any withdrawal charges and other charges) and loans.

**SECTION 2A.01(l) SEGMENT MATURITY DATE**

“Segment Maturity Date” means the Segment Business Day a Segment ends. A Segment Maturity Date must occur on a Segment Business Day which is generally the 14<sup>th</sup> of the same month as the Segment Start Date in the calendar year in which the Segment Duration ends. The Segment Maturity Date will be the next Segment Business Day if the 14<sup>th</sup> is not a Segment Business Day. The Segment Maturity Date for the Segment maturing in a given month and the Segment Start Date for a new Segment starting in the same month will always occur on the first two consecutive Segment Business Days, occurring after the 13<sup>th</sup> calendar day of a month.

**SECTION 2A.01 (m) SEGMENT MATURITY DATE REQUIREMENT**

“Segment Maturity Date Requirement” means a Participant will not be invested in a Segment if the Segment Maturity Date is later than the Participant’s Certificate Maturity Date.

**SECTION 2.01(n) SEGMENT MATURITY VALUE**

“Segment Maturity Value” means the sum of the Participant’s Segment Investment and Segment Return Amount in a Segment on the Segment Maturity Date as described in Section 2B.05 of this Endorsement

**SECTION 2A.01(o) SEGMENT PARTICIPATION REQUIREMENTS**

“Segment Participation Requirements” means the requirements that must be met before we transfer amounts from a Segment Type Holding Account to a new Segment on a Segment Start Date. The Segment Participation Requirements are described in Section 3A.01 of this Endorsement.

**SECTION 2A.01(p) SEGMENT RATE OF RETURN**

“Segment Rate of Return” means a rate equal to the Index Performance Rate multiplied by the Participation Rate. The Segment Rate of Return is determined as follows:

<b>If the Index Performance Rate multiplied by the Participation Rate:</b>	<b>Then The Segment Rate of Return will be:</b>
Exceeds the Performance Cap Rate	Equal to the Performance Cap Rate
Is positive but is less than or equal to the Performance Cap Rate	Equal to the Index Performance Rate multiplied by the Participation Rate
Is between zero and the Segment Buffer inclusive	Equal to 0%
Is more negative than the Segment Buffer	Negative, to the extent the percentage decline exceeds the Segment Buffer

#### **SECTION 2A.01(q) SEGMENT RETURN AMOUNT**

“Segment Return Amount” means an amount equal to the Segment Rate of Return multiplied by the Segment Investment on the Segment Maturity Date. The Segment Return Amount is added to, or subtracted from, the Segment Investment to determine the Segment Maturity Value as described in Section 2B.05.

#### **SECTION 2A.01(r) SEGMENT START DATE**

“Segment Start Date” means the Segment Business Day on which a new Segment is established. A Segment Start Date must occur on a Segment Business Day.

#### **SECTION 2A.01(s) SEGMENT TYPE**

“Segment Type” means all Segments that have the same Index, Segment Duration, Segment Buffer and Participation Rate. The Segment Type(s) currently available is the [S&P 500 Price Return Index] for a Segment Duration of [1] year and Segment Buffer of [-10%]. [We may offer other Segments Types in the future. Such Segment Types are shown in Attachment A. We will notify the Participant if and when they become available.]

#### **SECTION 2A.01(t) SEGMENT TYPE HOLDING ACCOUNT**

“Segment Type Holding Account” means an account that holds all contributions and transfers allocated to a Segment pending investment in a Segment. There is a Segment Type Holding Account for each Segment Type. A Segment Type Holding Account is a Variable Investment Option and is part of the [EQ/Money Market Variable Investment Option]. We have the right to designate another Investment Option for purposes of the Segment Type Holding Account. We will notify the Participant of any such change prior to our use of any alternative Investment Option for the Segment Type Holding Account.

*Part II B is added to your Contract as follows:*

## **OPERATION OF THE STRUCTURED INVESTMENT OPTION**

### **SECTION 2B.02 INVESTMENT IN A SEGMENT ON A SEGMENT START DATE**

We may establish new Segments on Segment Start Dates. The Participant's Annuity Account Value in a Segment Type Holding Account is automatically transferred to the next new Segment on its Segment Start Date, provided Segment Participation Requirements described in Section 3A.01 of this Endorsement are met.

### **SECTION 2B.03 ALLOCATION OPTIONS ON A SEGMENT MATURITY DATE**

We will notify Participants at least [45] days prior to a Segment Maturity Date. If a Participant has not provided us with instructions for allocation of the Segment Maturity Value, the Segment Maturity Value will be allocated to the Segment Type Holding Account for Segments of the same Segment Type as the Segment that matured for transfer to the next new Segment of that Type as described in Section 3A.01 of this Endorsement. However, if the same Segment Type has been terminated, the Segment Maturity Value will be transferred to the [EQ/Money Market Variable Investment Option].

We will use the Participant's Segment Maturity Date instruction on file to allocate the Segment Maturity Value to available Investment Options. The Participant may change the instruction on file at any time by sending us the proper form. Changes will be effective on the Business Day of receipt by us, but for any particular Segment Maturity Date, the change must be received by us before the Segment Maturity Date.

### **SECTION 2B.04 SEGMENT INTERIM VALUE**

We determine the Interim Value of the Participant's investment in a Segment on each Segment Business Day based on the estimated current value of financial instruments representing our obligation to provide the Segment Maturity Value on the Segment Maturity Date, including (i) a fixed instrument that, with interest at the rate for such instruments on the Segment Start Date, matures on the Segment Maturity Date with a maturity value equal to the Segment Investment, and (ii) put and call options or similar instruments representing the potential Index Performance Rate for the Segment. However, the Segment Interim Value will not exceed the sum of (i) the Segment Investment plus (ii) the Segment Investment multiplied by the portion of the Segment's Performance Cap Rate corresponding to the elapsed portion of the Segment's Duration; we may determine this cap on the Segment Interim Value on a periodic basis, such as monthly or quarterly, rather than daily. Our Interim Value methodology is on file with the insurance regulator in New York State, our state of domicile.

## **SECTION 2B.05 SEGMENT MATURITY VALUE**

We determine the Participant's Segment Maturity Value on the Segment Maturity Date based on the Segment Rate of Return as shown in the table in Section 2A.01(p) and the Segment Return Amount as described in Section 2A.01(q). The Segment Maturity Value is the sum of the Segment Investment plus or minus the Segment Return Amount on the Segment Maturity Date.

A Segment ends upon its Segment Maturity Date. Upon maturity of a Segment, the Segment Maturity Value is transferred as described in Section 2B.03 of this Endorsement.

## **SECTION 2B.06 DISCONTINUATION OF OR SUBSTANTIAL CHANGE TO THE INDEX**

We have the right, subject to compliance with applicable law, to:

- (a) substitute an alternative Index if the publication of the Index is discontinued, or, at our sole discretion, we determine that our use of the Index should be discontinued or if the calculation of the Index is substantially changed; or
- (b) end a Segment if an Index is discontinued or otherwise becomes unavailable to us and no reasonable alternative is then available for substitution of such Index. If we end a Segment before its scheduled Maturity Date, we will determine a Segment Maturity Value, as described in Section 2B.05 using the last reported Index price.

We will notify the Participant of any of the above actions we take.

## **SECTION 2B.07 CHANGES TO SEGMENT TYPES AND SEGMENTS**

We reserve the right to change the Segment Start Date and/or Segment Maturity Date, to change the frequency with which we offer new Segments, to stop offering them, or to temporarily suspend offering new Segments. We also reserve the right to add new Segment Types. We will notify Participants of any of the above actions we take.

If we temporarily suspend the offering of new Segments for a Segment Type, amounts invested in the Segment Type Holding Account for that Segment Type will remain in the Segment Type Holding Account until the earlier of (i) the next Segment Start Date that Segment Participation Requirements are met on or after the date we lift the suspension or (ii) the Transaction Date on which a Participant instructs us to transfer amounts out of the Segment Type Holding Account.

If the offering of a Segment Type is terminated, amounts invested in a Segment Type Holding Account will be transferred to the [EQ/Money Market Variable Investment Option]. If the terminated Segment is included in the allocation instructions on file, it will be replaced with the [EQ/Money Market Variable Investment Option].

## **SECTION 2B.08 EFFECT OF AN UNSCHEDULED CLOSE DAY**

An unscheduled close day for any given Segment Type is a Segment Business Day on which the value of the Index for the Segment Type is scheduled to be published but is not published. If an unscheduled close day occurs between a Segment Start Date and a Segment Maturity Date, we may defer withdrawals from that Segment as described in Section 10A.02, "Deferment" of this Endorsement. We may also apply the procedures described in Section 2B.06

## **SECTION 2B.09 SEPARATE ACCOUNT FOR THE STRUCTURED INVESTMENT OPTION**

For all Contracts that offer the Structured Investment Option, we hold in our Separate Account No. [69] an amount equal to the Cash Values for the Structured Investment Option attributable to those Contracts. We have established this separate account and maintain it in accordance with the laws of New York State. Income, realized and unrealized gains and losses from the assets in this separate account are credited to or charged against it without regard to our other income, gains or losses. Assets are placed in this separate account to support the Contract and other annuity contracts. The assets of the separate account are our property. The Participant does not participate in the performance of the separate account. We may transfer assets of the separate account in excess of reserves and other liabilities with respect to such account to another separate account or to our general account.

We may, at our discretion, invest assets of the account in any investment permitted by applicable law. We may rely exclusively on the opinion of counsel (including counsel in our employ) as to what investments we may make as law permits.

We have the right, subject to compliance with applicable law, to:

- (a) add new separate accounts to be used for the same purpose as Separate Account No. [69],
- (b) divide the separate account into two or more separate accounts to be used for the same purpose, and
- (c) combine this separate account with any other separate account that is used for the same purpose.

*Part III A is added to your Contract as follows:*

## **SECTION 3A.01 CONTRIBUTIONS AND ALLOCATIONS TO THE STRUCTURED INVESTMENT OPTION**

Contributions (including on-going payroll deductions, rollover and transfer Contributions) and transfers from other Investment Options allocated to a Segment are initially invested in the Segment Type Holding Account(s) until the next available Segment Start Date.

The minimum amount that can be transferred into a Segment from the Segment Type Holding Account is [\$1,000]. Once a Participant has accumulated [\$1,000] in the Segment Type Holding Account it will then be transferred into a Segment provided that all other Segment Participation Requirements are met.

All amounts in a Segment Type Holding Account on the Segment Business Day preceding the Segment Start Date will be transferred (unless withdrawn) into the Segment on the Segment Start Date, provided that all Segment Participation Requirements are met. Any such amounts, including the investment results of the Segment Type Holding Account are transferred from the Segment Type Holding Account to the designated Segment.

Amounts allocated on the Segment Start Date to a Segment Type Holding Account are not included in the amounts transferred from the Segment Type Holding Account to a designated

Segment. Such amounts are transferred from the Segment Type Holding Account to the designated Segment on the Segment Start Date of the following month, provided that all Segment Participation Requirements are met.

Allocations must be in whole numbers and must total 100%. The maximum number of Segments and the Segment Type Holding Account(s) that may be active under a Participant's Certificate at any given time is [13]. A Participant may not allocate amounts to more than [13] Segments and Segment Type Holding Accounts, combined at any one time. If (i) a transfer from a Segment Type Holding Account into a Segment or (ii) on a Segment Maturity Date, a transfer from a Segment to a Segment Type Holding Account would cause a Participant's Certificate to exceed this limit, amounts will be transferred to the [EQ/Money Market Variable Investment Option] as described in the next sentence. As of the close of business on the Segment Business Day prior to the Segment Start Date, if the total number of Segments scheduled to be established on the Segment Start Date would cause the Certificate to exceed the [13] limit, amounts in Segment Type Holding Accounts and amounts from maturing Segments scheduled to transfer into Segment Type Holding Accounts will be allocated to the [EQ/Money Market Variable Investment Option] in order of those that would have established new Segments with the least initial Segment Investment first until the number of Segments scheduled to be established will no longer cause the Certificate to exceed the limit of [13]. We will notify Participants if this number changes. Any such change will not affect the Segments in which Participants currently invest.

On a Segment Maturity Date, any Segment Maturity Value to be transferred to a new Segment pursuant to the Segment Maturity Date instructions or as otherwise provided in Section 2B.03 of this Endorsement is allocated to the Segment Type Holding Account for the designated Segment.

### **Segment Participation Requirements**

The following Segment Participation Requirements must be met on a Segment Start Date in order for amounts to be transferred to a Segment from a Segment Type Holding Account:

- (a) the Segment is available;
- (b) the Segment does not have a Segment Duration that extends beyond the Participant's Certificate Maturity Date;
- (c) a minimum of \$1,000 is in the Segment Type Holding Account; and
- (d) the Performance Cap Rate is equal to or greater than the Performance Cap Threshold, if any.

In general, amounts that are not transferred because Segment Participation Requirements have not been met will remain in the Segment Type Holding Account and be transferred to the next new Segment for which the Segment Participation Requirements are met. However, if Segment Participation Requirements have not been met because the Segment Type has been terminated, or if new Segment Maturity Dates of that Segment Type would be later than the Participant's Certificate Maturity Date, the amount in the Segment Type Holding Account will be transferred to the [EQ/Money Market Variable Investment Option]. We may change the Segment Participation Requirements and will provide Participants advance notice of any such change.

*Part IV A is added to your Contract as follows:*

## **SECTION 4A.02 TRANSFER RULES**

### **Transfer Rules –General**

[We reserve the right to:

- (a) limit transfers to the Segment Type Holding Account to no more than once every 30 days.
- (b) require a minimum time period between each transfer into or out of the Segment Type Holding Account.
- (c) establish a maximum dollar amount that may be transferred on any Transaction Date to or from the Segment Type Holding Account.

### **Transfer Rules Applicable to the Structured Investment Option**

- (a) A Participant may not transfer into a Segment Type Holding Account if the upcoming Segment would have a Segment Maturity Date that is later than the Participant's Certificate Maturity Date.
- (b) Amounts transferred into a Segment Type Holding Account on a Segment Start Date are not included in any transfer from the Segment Type Holding Account to a Segment that starts on that same day.
- (c) A Participant may transfer out of a Segment Type Holding Account on any date other than a Segment Start Date.
- (d) Transfers on the Segment Start Date from a Segment Type Holding Account to a Segment are automatic provided the Segment Participation Requirements are met.
- (e) Once amounts are transferred from a Segment Type Holding Account to a Segment, transfers into or out of that Segment are not permitted.]

*Part V A is added to your Contract as follows:*

## **SECTION 5A.02 GENERAL WITHDRAWALS**

All withdrawal request will require the written authorization of the Employer, or the Employer's Designee. Withdrawals will be processed on a pro-rata basis from the Participant's Annuity Account Value in the Investment Options as described in the Contract. If those amounts are insufficient, then any additional amount required or the total amount of the withdrawal, as applicable, will be withdrawn from the Segment Type Holding Account(s). If there is insufficient value or no value in the Segment Type Holding Accounts, the balance of the withdrawal, if any, will be taken from the Segments on a pro rata basis.

Alternatively, the Participant may provide specific instructions for how the Participant wishes withdrawals to be processed. The Participant may provide instructions so that the withdrawal amount is taken from an Investment Option(s) as described in the Contract as well as from the Segment Type Holding Account. A specific dollar amount or percentage must be provided for each Investment Option.

Amounts cannot be withdrawn from Segments while the Participant has Annuity Account Value in the other Investment Options.

The Participant may, however, request on a Segment Maturity date to withdraw, in part or in whole, from a Segment, the Participant's Segment Maturity Value without regard to the above provisions.

The minimum lump sum withdrawal amount is [\$300].

#### **SECTION 5A.04 DEATH BENEFIT**

Upon receipt of notification of the Participant's death, if we have not received the Beneficiary Requirements described in the Contract, the Participant's Certificate will continue to remain invested in the Investment Options and no transactions will be permitted except as described in this paragraph with respect to the Structured Investment Option. We will not permit any transfers into or withdrawals from a Segment. Amounts in a Segment Type Holding Account will be transferred to the [EQ/Money Market Variable Investment Option] on the Segment Business Day prior to the Segment Start Date. For Segments in effect on the Segment Maturity Date, amounts will be transferred to the [EQ/Money Market Variable Investment Option] for any Segments that are in effect on that date.

##### *Effect of Death on Amounts Allocated to the Structured Investment Option*

If any amounts are held under a Segment, amounts required for the payment of a Death Benefit will be withdrawn from the Segment. Amounts withdrawn from a Segment on a date other than the Segment Maturity Date will reflect the Segment Interim Value.

If the Participant has amounts allocated to any Segment at the time of the Participant's death, unless required for the payment of a Death Benefit, there will be no withdrawal from a Segment prior to the Segment Maturity Date. Amounts in Segments must remain in the Segments until the Segment Maturity Date.

#### ***PART VI LOANS is amended as follows:***

***The following is added to subsection 6.01A, "Loan Amount" as the last sentence.***

The Segment Interim Value will be used when calculating the amount available for a loan.

***The following is added to subsection 6.01C, "Loan Reserve Amount" as the third sentence of the third paragraph:***

The amount of the Participant's loan cannot be taken from a Segment unless there is no value in the other Investment Options.

***The following is added to subsection 6.01E, "Repayments" as the last paragraph.***

As the Participant's loan is repaid, amounts taken from a Segment for the Participant's loan cannot be allocated back into that Segment. The loan repayment amounts will be allocated to the Guaranteed Interest Option.

*Part IX A is added to your Contract as follows:*

#### **SECTION 9A.05 CHARGES DEDUCTED FROM ANNUITY ACCOUNT VALUE**

##### **Enhanced Death Benefit Charge**

If a Participant elects the Enhanced Death Benefit the charge will be a percentage of the Annuity Account Value not to exceed the percentage specified in the Data Pages. This charge will be deducted from the Annuity Account Value in the Investment Options on a pro rata basis, as described in the Participant's Certificate and this Contract, on the last business day of each Participation Year. If there is insufficient value in those Investment Options the charge will then be deducted from the Segment Type Holding Account(s), then pro rata from the Segments.

##### **Administrative Charge**

As of each Processing Date, we will deduct Administrative Charges or other Charges related to the administration and/or distribution of the Participant's Certificate. The Administrative Charge will be deducted from the Annuity Account Value in the Investment Options on a pro rata basis, as described in the Participant's Certificate and this Contract, on the last business day of each Participation Year. If there is insufficient value in those Investment Options the charge will then be deducted from the Segment Type Holding Account(s), then pro rata from the Segments.

*Part XI A is added to your Contract as follows:*

#### **SECTION 11A.03 DEFERMENT**

The use of proceeds to provide a payment of a Death Benefit and payment of any portion of the Annuity Account Value (less any Withdrawal Charge that applies) will be made within seven days after the Transaction Date of the request. Payments or proceeds from the Structured Investment Option can be deferred for any period during which (1) any of the stock exchanges is closed or trading is restricted, (2) sales of securities or determination of the fair value of the Investment Option's assets is not reasonably practicable because of an emergency, or (3) the Securities and Exchange Commission, by order, permits us to defer payment in order to protect persons with interests in the Structured Investment Option.

Payments from a Segment may be deferred during an unscheduled close day as described in Section 2B.08.

#### **SECTION 11A.11 REPORTS AND NOTICES**

With respect to each Participant, at least once each year until the Participant's Certificate Maturity Date, we will send the Participant a report showing:

- (a) the total number of Accumulation Units in the Segment Type Holding Account and the Accumulation Unit Value;
- (b) the dollar amount in the Segment Type Holding Account;
- (c) the Segment Interim Value of each Segment.

In addition, we will send Participants a report for each new Segment to which the Annuity Account Value was allocated showing the Segment Start Date, Segment Maturity Date and Performance Cap Rate.

A report as described above or any written notice as described in any other Section will be satisfied by our mailing any such report or notice to you or to the Participant's last known address as shown in our records. The information provided will be as of a date not more than four months prior to the date of mailing. We will make copies of the reports available to you or the Participant upon request at no additional cost.

Notices sent to us will not be effective until received at the Processing Office. Your Contract Number and if applicable, the Participant's Certificate Number should be included in all correspondence.

**AXA EQUITABLE LIFE INSURANCE COMPANY**

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Mark Pearson,  
Chairman of the Board and Chief Executive Officer



Karen Field Hazin, Vice President  
Secretary and Associate General Counsel

- ATTACHMENT A
- 
- STRUCTURED INVESTMENT OPTION

See Sections 2A.01(a); 2A.01(c); 2A.01(g); 2A.01(i) of the Endorsement

<u>SEGMENT TYPE</u>	<u>Segment Duration (Year(s))</u>	<u>Segment Buffer</u>
<b>Index</b>		
[S&P 500 Price Return Index	[3 Year	-10%
S&P 500 Price Return Index	3 Year	-20%
S&P 500 Price Return Index	5 Year	-10%
S&P 500 Price Return Index	5 Year	-20%
S&P 500 Price Return Index	5 Year	-30%
<b>Index</b>		
Russell 2000 Price Return Index	1 Year	-10%
Russell 2000 Price Return Index	3 Year	-10%
Russell 2000 Price Return Index	3 Year	-20%
Russell 2000 Price Return Index	5 Year	-10%
Russell 2000 Price Return Index	5 Year	-20%
Russell 2000 Price Return Index	5 Year	-30%
<b>Index</b>		
MSCI EAFE Price Return Index (EAFE Index)	1 Year	-10%
<b>Index</b>		
Gold Market Fixing Ltd. PM Fix Price/USD (Gold Index). (Available for TSA and governmental EDC contracts only)	1 Year	-10%
<b>Index</b>		
NYMEX West Texas Intermediate Crude Oil Generic Front-Month Futures (Oil Index)] (Available for TSA and governmental EDC contracts only)	1 Year	-10%]

[See Section 2A.01(c). The Participation Rate for [Gold] and [Oil] is [150%].

## AXA EQUITABLE LIFE INSURANCE COMPANY

### ENDORSEMENT APPLICABLE TO THE STRUCTURED INVESTMENT OPTION

This Endorsement is part of the Employer's Group Annuity Contract and the Certificate issued to a Participant thereunder, and the same definitions apply to the capitalized terms. There are new definitions and provisions in this Endorsement which are introduced below. Its provisions will apply instead of any provisions to the contrary contained in the Employer's Group Contract and the Certificate issued to a Participant. This Endorsement is subject to all the terms contained in the Employer's Group Contract and the Certificate issued to a Participant except as modified below. This Endorsement applies only if the Structured Investment Option is available under the Employer's Contract and the Certificate issued to the Participant.

In this Endorsement, "we", "our" and "us" mean AXA Equitable Life Insurance Company. "You" and "Your" mean the Participant.

*For Existing Certificates the following will appear:*

[This Endorsement is effective upon your receipt.]

*The following is added at the bottom of the front cover:*

The portion of the Annuity Account Value in the Structured Investment Option (Part II A) may increase or decrease in value based on the performance of external Indices subject to the applicable Performance Cap Rate and Segment Buffer.

#### **PART I - DEFINITIONS**

*The following Section is replaced with the following:*

##### **SECTION [1.24] INVESTMENT OPTION**

"Investment Option" includes the Structured Investment Option, the Guaranteed Interest Option, a Separate Account, or a sub-division of a Separate Account.

*The following Section is added:*

##### **SECTION [1.24A] MAXIMUM MATURITY AGE**

The maximum maturity age is age [95].

*The following Section is added:*

##### **SECTION [1.34A] STRUCTURED INVESTMENT OPTION**

"Structured Investment Option" means the Segments described in Part II A. The Annuity Account Value in the Structured Investment Option is the sum of your Annuity Account Value in the Segments.

*The following Section is replaced with the following:*

**SECTION [1.36] VARIABLE INVESTMENT OPTION**

“Variable Investment Option” means a separate account or a subdivision of a Separate Account and it includes the Segment Type Holding Accounts available under the Certificate. A Variable Investment Option may invest its assets in an Investment Fund.

*Part II A is added to your Certificate as follows:*

**PART II A – STRUCTURED INVESTMENT OPTION**

**SECTION 2A.01 DEFINITIONS**

In this Part II A, we define certain terms that are used in connection with the Structured Investment Option.

**SECTION 2A.01(a) INDEX**

“Index” means the reference price, not including dividends, used to determine the Segment Rate of Return for a Segment Type. We currently offer Segment Type(s) based on the performance of the [S&P 500 Price Return Index]. [In the future, we may offer Segment Types based on other Indices. Such Indices are listed in Attachment A to this Endorsement. We will notify you if and when they become available.]

**SECTION 2A.01(b) INDEX PERFORMANCE RATE**

“Index Performance Rate” means, for any Segment, the percentage change in the value of the related Index from the Segment Start Date to the Segment Maturity Date. This calculation, called the point-to-point method, compares the change in the Index between two discrete points in time, namely the Segment Start Date and the Segment Maturity Date. The Index Performance Rate may be positive or negative.

**SECTION 2A.01(c) PARTICIPATION RATE**

The “Participation Rate” determines how much of the Index Performance Rate is used to calculate the Segment Rate of Return on the Segment Maturity Date. Segment Types may have different Participation Rates. The Participation Rate for the [S&P 500 Price Return Index] is [100%]. [Future Segments could have different Participation Rates. Such Participation Rates are shown in Attachment A. We will notify you if and when they become available.]

**SECTION 2A.01(d) PERFORMANCE CAP RATE**

“Performance Cap Rate” means the highest Segment Rate of Return that can be credited on a Segment Maturity Date. We set the Performance Cap Rate for each new Segment

on the Segment Start Date. We reserve the right to set the Performance Cap Rate at any time prior to the Segment Start Date. The Performance Cap Rate may vary for each Segment. We may set Performance Cap Rates for new Certificates that are different than the Performance Cap Rates we set during that period for the same Segment under existing Certificates. It is not an annual rate of return.

#### **SECTION 2A.01(e) PERFORMANCE CAP THRESHOLD**

“Performance Cap Threshold” means the minimum Performance Cap Rate you specified as a Segment Participation Requirement that must be met in order for amounts to be transferred from the Segment Type Holding Account or from a maturing Segment into a new Segment. If we notify you that Performance Cap Thresholds are available, you may specify such Thresholds. A Performance Cap Threshold will remain in effect until we receive your election with a new threshold selected. We may discontinue availability of Performance Cap Thresholds with advance notice to you.

#### **SECTION 2A.01(f) SEGMENT**

“Segment” means an Investment Option we establish with a specific Index, Segment Duration, Segment Buffer, Segment Maturity Date, Performance Cap Rate, and Participation Rate. We may suspend or discontinue the availability of the Segment with advance notice to you.

#### **SECTION 2A.01(g) SEGMENT BUFFER**

“Segment Buffer” means the maximum percentage decline in the performance of the Index during a Segment Duration that will be absorbed under the Certificate with no resulting reduction in the Segment Maturity Value for a Segment held until its Segment Maturity Date. Any percentage decline in the Segment’s Index Performance Rate multiplied by the Participation Rate that is in excess of the Segment Buffer reduces your Segment Maturity Value. We currently offer Segment Buffer(s) of [-10%]. [In the future, we may offer different Segment Buffers. Such Segment Buffers are shown in Attachment A. We will notify you if and when they become available.]

#### **SECTION 2A.01(h) SEGMENT BUSINESS DAY**

“Segment Business Day” means, generally, any Business Day on which an Index price is expected to be published for all Segments having a scheduled Segment Start Date or Segment Maturity Date in that month, as described below, and generally ends at 4:00 pm Eastern Time or such other time as we state in writing to you. If any given day is not a day on which the Index price is scheduled to be published for any such Index, then that day is not a Segment Business Day for any Segment. We will notify you of the days an Index price is scheduled to be published for any new or changed Index we designate. A day may be a “Business Day” for other purposes under the Certificate but may not be a Segment Business Day. We schedule Segment Start Dates and Segment Maturity Dates to occur on Segment Business Days.

A Segment Business Day generally occurs on any day that all Indices shown in Attachment A publish a price.

The Segment Maturity Dates and Segment Start Dates based on Segment Business Days for [2011 and 2012] are listed below. We will provide Segment Maturity and Segment Start Dates for subsequent years in the future.

Month	[2011]		[2012]	
	Segment Maturity Date	Segment Start Date	Segment Maturity Date	Segment Start Date
January	[N/A	Tues. 18	[Tues. 17	Wed. 18
February	N/A	Tues. 15	Tues. 14	Wed. 15
March	N/A	Tues. 15	Wed. 14	Thurs. 15
April	N/A	Fri. 15	Mon. 16	Tues. 17
May	N/A	Mon. 16	Mon. 14	Tues. 15
June	N/A	Wed. 15	Thurs. 14	Fri. 15
July	N/A	Fri. 15	Mon. 16	Tues. 17
August	N/A	Mon. 15	Tues. 14	Wed. 15
September	N/A	Thurs 15	Fri. 14	Mon. 17
October	Fri. 14	Mon. 17	Mon. 15	Tues. 16
November	Mon. 14	Tues. 15	Wed. 14	Thurs. 15
December	Wed. 14	Thurs 15]	Fri. 14	Mon. 17]

**SECTION 2A.01(i) SEGMENT DURATION**

“Segment Duration” means the period from the Segment Start Date to the Segment Maturity Date. The available Segment Duration for the [S&P 500 Price Return Index] is [1] year. [In the future, we may offer Segment Duration(s) of more than one year. Such Segment Durations are shown in Attachment A. We will notify you if and when they become available.]

**SECTION 2A.01(j) SEGMENT INTERIM VALUE**

“Segment Interim Value” means the Annuity Account Value in a Segment prior to the Segment Maturity Date.

**SECTION 2A.01(k) SEGMENT INVESTMENT**

“Segment Investment” means the amount of your initial allocation to a Segment, adjusted for any withdrawals (including any withdrawal charges and other charges) and loans.

**SECTION 2A.01(l) SEGMENT MATURITY DATE**

“Segment Maturity Date” means the Segment Business Day a Segment ends. A Segment Maturity Date must occur on a Segment Business Day which is generally the 14<sup>th</sup> of the same month as the Segment Start Date in the calendar year in which the Segment Duration ends. The Segment Maturity Date will be the next Segment Business Day if the 14<sup>th</sup> is not a Segment Business Day. The Segment Maturity Date for the Segment maturing in a given month and the Segment Start Date for a new Segment starting in the same month will always occur on the first two consecutive Segment Business Days, occurring after the 13<sup>th</sup> calendar day of a month.

**SECTION 2A.01 (m) SEGMENT MATURITY DATE REQUIREMENT**

“Segment Maturity Date Requirement” means you will not be invested in a Segment if the Segment Maturity Date is later than your Certificate’s Maturity Date.

**SECTION 2.01(n) SEGMENT MATURITY VALUE**

“Segment Maturity Value” means the sum of your Segment Investment and your Segment Return Amount in a Segment on the Segment Maturity Date as described in Section 2B.05 of this Endorsement.

**SECTION 2A.01(o) SEGMENT PARTICIPATION REQUIREMENTS**

“Segment Participation Requirements” means the requirements that must be met before we transfer amounts from a Segment Type Holding Account to a new Segment on a Segment Start Date. The Segment Participation Requirements are described in Section 3A.01 of this Endorsement.

**SECTION 2A.01(p) SEGMENT RATE OF RETURN**

“Segment Rate of Return” means a rate equal to the Index Performance Rate multiplied by the Participation Rate. Your Segment Rate of Return is determined as follows:

<b>If the Index Performance Rate multiplied by the Participation Rate:</b>	<b>Then The Segment Rate of Return will be:</b>
Exceeds the Performance Cap Rate	Equal to the Performance Cap Rate
Is positive but is less than or equal to the Performance Cap Rate	Equal to the Index Performance Rate multiplied by the Participation Rate
Is between zero and the Segment Buffer inclusive	Equal to 0%
Is more negative than the Segment Buffer	Negative, to the extent the percentage decline exceeds the Segment Buffer

**SECTION 2A.01(q) SEGMENT RETURN AMOUNT**

“Segment Return Amount” means an amount equal to the Segment Rate of Return multiplied by your Segment Investment on the Segment Maturity Date. The Segment Return Amount is added to, or subtracted from, the Segment Investment to determine your Segment Maturity Value as described in Section 2B.05.

**SECTION 2A.01(r) SEGMENT START DATE**

“Segment Start Date” means the Segment Business Day on which a new Segment is established. A Segment Start Date must occur on a Segment Business Day.

**SECTION 2A.01(s) SEGMENT TYPE**

“Segment Type” means all Segments that have the same Index, Segment Duration, Segment Buffer and Participation Rate. The Segment Type(s) currently available is the [S&P 500 Price Return Index] for a Segment Duration of [1] year and Segment Buffer of [-10%]. [We may offer other Segments Types in the future. Such Segment Types are shown in Attachment A. We will notify you if and when they become available.]

**SECTION 2A.01(t) SEGMENT TYPE HOLDING ACCOUNT**

“Segment Type Holding Account” means an account that holds all contributions and transfers allocated to a Segment pending investment in a Segment. There is a Segment Type Holding Account for each Segment Type. A Segment Type Holding Account is a Variable Investment Option and is part of the [EQ/Money Market Variable Investment Option]. We have the right to designate another Investment Option for purposes of the Segment Type Holding Account. We will notify you of any such change prior to our use of any alternative Investment Option for the Segment Type Holding Account.

*Part II B is added to your Certificate as follows:*

## **OPERATION OF THE STRUCTURED INVESTMENT OPTION**

### **SECTION 2B.02 INVESTMENT IN A SEGMENT ON A SEGMENT START DATE**

We may establish new Segments on Segment Start Dates. Your Annuity Account Value in a Segment Type Holding Account is automatically transferred to the next new Segment on its Segment Start Date, provided Segment Participation Requirements described in Section 3A.01 of this Endorsement are met.

### **SECTION 2B.03 ALLOCATION OPTIONS ON A SEGMENT MATURITY DATE**

We will notify you at least [45] days prior to a Segment Maturity Date. If you have not provided us with instructions for allocation of the Segment Maturity Value, your Segment Maturity Value will be allocated to the Segment Type Holding Account for Segments of the same Segment Type as the Segment that matured for transfer to the next new Segment of that Type as described in Section 3A.01 of this Endorsement. However, if the same Segment Type has been terminated, your Segment Maturity Value will be transferred to the [EQ/Money Market Variable Investment Option].

We will use your Segment Maturity Date instruction on file to allocate the Segment Maturity Value to available Investment Options. You may change your instruction on file at any time by sending us the proper form. Changes will be effective on the Business Day of receipt by us, but for any particular Segment Maturity Date, the change must be received by us before the Segment Maturity Date.

### **SECTION 2B.04 SEGMENT INTERIM VALUE**

We determine the Interim Value of your investment in a Segment on each Segment Business Day based on the estimated current value of financial instruments representing our obligation to provide your Segment Maturity Value on the Segment Maturity Date, including (i) a fixed instrument that, with interest at the rate for such instruments on the Segment Start Date, matures on the Segment Maturity Date with a maturity value equal to the Segment Investment, and (ii) put and call options or similar instruments representing the potential Index Performance Rate for the Segment. However, your Segment Interim Value will not exceed the sum of (i) your Segment Investment plus (ii) your Segment Investment multiplied by the portion of the Segment's Performance Cap Rate corresponding to the elapsed portion of the Segment's Duration; we may determine this cap on the Segment Interim Value on a periodic basis, such as monthly or quarterly, rather than daily. Our Interim Value methodology is on file with the insurance regulator in New York State, our state of domicile.

### **SECTION 2B.05 SEGMENT MATURITY VALUE**

We determine your Segment Maturity Value on the Segment Maturity Date based on your Segment Rate of Return as shown in the table in Section 2A.01(p) and your Segment Return Amount as described in Section 2A.01(q). Your Segment Maturity Value is the sum of your Segment Investment plus or minus your Segment Return Amount on the Segment Maturity Date.

A Segment ends upon its Segment Maturity Date. Upon maturity of a Segment, the Segment Maturity Value is transferred as described in Section 2B.03 of this Endorsement.

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## **SECTION 2B.06 DISCONTINUATION OF OR SUBSTANTIAL CHANGE TO THE INDEX**

We have the right, subject to compliance with applicable law, to:

- (a) substitute an alternative Index if the publication of the Index is discontinued, or, at our sole discretion, we determine that our use of the Index should be discontinued or if the calculation of the Index is substantially changed; or
- (b) end a Segment if an Index is discontinued or otherwise becomes unavailable to us and no reasonable alternative is then available for substitution of such Index. If we end a Segment before its scheduled Maturity Date, we will determine a Segment Maturity Value, as described in Section 2B.05 using the last reported Index price.

We will notify you of any of the above actions we take.

## **SECTION 2B.07 CHANGES TO SEGMENT TYPES AND SEGMENTS**

We reserve the right to change the Segment Start Date and/or Segment Maturity Date, to change the frequency with which we offer new Segments, to stop offering them, or to temporarily suspend offering new Segments. We also reserve the right to add new Segment Types. We will notify you of any of the above actions we take.

If we temporarily suspend the offering of new Segments for a Segment Type, amounts invested in the Segment Type Holding Account for that Segment Type will remain in the Segment Type Holding Account until the earlier of (i) the next Segment Start Date that Segment Participation Requirements are met on or after the date we lift the suspension or (ii) the Transaction Date on which you instruct us to transfer amounts out of the Segment Type Holding Account.

If the offering of a Segment Type is terminated, amounts invested in a Segment Type Holding Account will be transferred to the [EQ/Money Market Variable Investment Option]. If the terminated Segment is included in your allocation instructions on file, it will be replaced with the [EQ/Money Market Variable Investment Option].

## **SECTION 2B.08 EFFECT OF AN UNSCHEDULED CLOSE DAY**

An unscheduled close day for any given Segment Type is a Segment Business Day on which the value of the Index for the Segment Type is scheduled to be published but is not published. If an unscheduled close day occurs between a Segment Start Date and a Segment Maturity Date, we may defer withdrawals from that Segment as described in Section 10A.02, "Deferment" of this Endorsement. We may also apply the procedures described in Section 2B.06

## **SECTION 2B.09 SEPARATE ACCOUNT FOR THE STRUCTURED INVESTMENT OPTION**

For all Certificates that offer the Structured Investment Option, we hold in our Separate Account No. [69] an amount equal to the Cash Values for the Structured Investment Option attributable to those Certificates. We have established this separate account and maintain it in accordance with the laws of New York State. Income, realized and unrealized gains and losses from the assets in this separate account are credited to or charged against it without regard to our other income, gains or losses.

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Assets are placed in this separate account to support the Certificate and other annuity contracts. The assets of the separate account are our property. You do not participate in the performance of the separate account. We may transfer assets of the separate account in excess of reserves and other liabilities with respect to such account to another separate account or to our general account.

We may, at our discretion, invest assets of the account in any investment permitted by applicable law. We may rely exclusively on the opinion of counsel (including counsel in our employ) as to what investments we may make as law permits.

We have the right, subject to compliance with applicable law, to:

- (a) add new separate accounts to be used for the same purpose as Separate Account No. [69],
- (b) divide the separate account into two or more separate accounts to be used for the same purpose, and
- (c) combine this separate account with any other separate account that is used for the same purpose.

*Part III A is added to your Certificate as follows:*

### **SECTION 3A.01 CONTRIBUTIONS AND ALLOCATIONS TO THE STRUCTURED INVESTMENT OPTION**

Contributions (including on-going payroll deductions, rollover and transfer Contributions) and transfers from other Investment Options allocated to a Segment are initially invested in the Segment Type Holding Account(s) until the next available Segment Start Date.

The minimum amount that can be transferred into a Segment from the Segment Type Holding Account is [\$1,000]. Once you have accumulated [\$1,000] in the Segment Type Holding Account it will then be transferred into a Segment provided that all other Segment Participation Requirements are met.

All amounts in a Segment Type Holding Account on the Segment Business Day preceding the Segment Start Date will be transferred (unless withdrawn) into the Segment on the Segment Start Date, provided that all Segment Participation Requirements are met. Any such amounts, including the investment results of the Segment Type Holding Account are transferred from the Segment Type Holding Account to the designated Segment.

Amounts allocated on the Segment Start Date to a Segment Type Holding Account are not included in the amounts transferred from the Segment Type Holding Account to a designated

Segment. Such amounts are transferred from the Segment Type Holding Account to the designated Segment on the Segment Start Date of the following month, provided that all Segment Participation Requirements are met.

Allocations must be in whole numbers and must total 100%. The maximum number of Segments and the Segment Type Holding Account(s) that may be active under your Certificate at any given time is [13]. You may not allocate amounts to more than [13] Segments and Segment Type Holding

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Accounts, combined at any one time. If (i) a transfer from a Segment Type Holding Account into a Segment or (ii) on a Segment Maturity Date, a transfer from a Segment to a Segment Type Holding Account would cause your Certificate to exceed this limit, amounts will be transferred to the [EQ/Money Market Variable Investment Option] as described in the next sentence. As of the close of business on the Segment Business Day prior to the Segment Start Date, if the total number of Segments scheduled to be established on the Segment Start Date would cause the Certificate to exceed the [13] limit, amounts in Segment Type Holding Accounts and amounts from maturing Segments scheduled to transfer into Segment Type Holding Accounts will be allocated to the [EQ/Money Market Variable Investment Option] in order of those that would have established new Segments with the least initial Segment Investment first until the number of Segments scheduled to be established will no longer cause the Certificate to exceed the limit of [13]. We will notify you if this number changes. Any such change will not affect the Segments in which you currently invest.

On a Segment Maturity Date, any Segment Maturity Value to be transferred to a new Segment pursuant to your Segment Maturity Date instructions or as otherwise provided in Section 2B.03 of this Endorsement is allocated to the Segment Type Holding Account for the designated Segment.

### **Segment Participation Requirements**

The following Segment Participation Requirements must be met on a Segment Start Date in order for amounts to be transferred to a Segment from a Segment Type Holding Account:

- (a) the Segment is available;
- (b) the Segment does not have a Segment Duration that extends beyond your Certificate's Maturity Date;
- (c) a minimum of \$1,000 is in the Segment Type Holding Account; and
- (d) the Performance Cap Rate is equal to or greater than your Performance Cap Threshold, if any.

In general, amounts that are not transferred because Segment Participation Requirements have not been met will remain in the Segment Type Holding Account and be transferred to the next new Segment for which the Segment Participation Requirements are met. However, if Segment Participation Requirements have not been met because the Segment Type has been terminated, or if new Segment Maturity Dates of that Segment Type would be later than your Certificate's Maturity Date, your amount in the Segment Type Holding Account will be transferred to the [EQ/Money Market Variable Investment Option]. We may change the Segment Participation Requirements and will provide you advance notice of any such change.

*Part IV A is added to your Certificate as follows:*

#### **SECTION 4A.02 TRANSFER RULES**

##### **Transfer Rules –General**

[We reserve the right to:

- (a) limit transfers to the Segment Type Holding Account to no more than once every 30 days.
- (b) require a minimum time period between each transfer into or out of the Segment Type Holding Account.
- (c) establish a maximum dollar amount that may be transferred on any Transaction Date to or from the Segment Type Holding Account.

##### **Transfer Rules Applicable to the Structured Investment Option**

- (a) You may not transfer into a Segment Type Holding Account if the upcoming Segment would have a Segment Maturity Date that is later than your Certificate's Maturity Date.
- (b) Amounts transferred into a Segment Type Holding Account on a Segment Start Date are not included in any transfer from the Segment Type Holding Account to a Segment that starts on that same day.
- (c) You may transfer out of a Segment Type Holding Account on any date other than a Segment Start Date.
- (d) Transfers on the Segment Start Date from a Segment Type Holding Account to a Segment are automatic provided the Segment Participation Requirements are met.
- (e) Once amounts are transferred from a Segment Type Holding Account to a Segment, transfers into or out of that Segment are not permitted.]

*Part V A is added to your Certificate as follows:*

#### **SECTION 5A.02 GENERAL WITHDRAWALS**

All withdrawal request will require the written authorization of the Employer, or the Employer's Designee. Withdrawals will be processed on a pro-rata basis from your Annuity Account Value in the Investment Options as described in the Certificate. If those amounts are insufficient, then any additional amount required or the total amount of the withdrawal, as applicable, will be withdrawn from the Segment Type Holding Account(s). If there is insufficient value or no value in the Segment Type Holding Accounts, the balance of the withdrawal, if any, will be taken from the Segments on a pro rata basis.

Alternatively, you may provide specific instructions for how you wish withdrawals to be processed. You may provide instructions so that the withdrawal amount is taken from an Investment Option(s) as described in the Certificate as well as from the Segment Type Holding Account. A specific dollar amount or percentage must be provided for each Investment Option.

Amounts cannot be withdrawn from Segments while there is any Annuity Account Value in the other Investment Options.

You may, however, request on a Segment Maturity date to withdraw, in part or in whole, from a Segment, your Segment Maturity Value without regard to the above provisions.

The minimum lump sum withdrawal amount is [\$300].

#### **SECTION 5A.04 DEATH BENEFIT**

Upon receipt of notification of your death, if we have not received the Beneficiary Requirements described in the Certificate, your Certificate will continue to remain invested in the Investment Options and no transactions will be permitted except as described in this paragraph with respect to the Structured Investment Option. We will not permit any transfers into or withdrawals from a Segment. Amounts in a Segment Type Holding Account will be transferred to the [EQ/Money Market Variable Investment Option] on the Segment Business Day prior to the Segment Start Date. For Segments in effect on the Segment Maturity Date, amounts will be transferred to the [EQ/Money Market Variable Investment Option] for any Segments that are in effect on that date.

##### *Effect of Death on Amounts Allocated to the Structured Investment Option*

If any amounts are held under a Segment, amounts required for the payment of a Death Benefit will be withdrawn from the Segment. Amounts withdrawn from a Segment on a date other than the Segment Maturity Date will reflect the Segment Interim Value.

If amounts are allocated to any Segment at the time of your death, unless required for the payment of a Death Benefit, there will be no withdrawal from a Segment prior to the Segment Maturity Date. Amounts in Segments must remain in the Segments until the Segment Maturity Date.

#### ***PART VI LOANS is amended as follows:***

##### ***The following is added to subsection 6.01A, "Loan Amount" as the last sentence.***

The Segment Interim Value will be used when calculating the amount available for a loan.

##### ***The following is added to subsection 6.01C, "Loan Reserve Amount" as the third sentence of the third paragraph:***

The amount of the loan cannot be taken from a Segment unless there is no value in the other Investment Options.

##### ***The following is added to subsection 6.01E, "Repayments" as the last paragraph.***

As your loan is repaid, amounts taken from a Segment for your loan cannot be allocated back into that Segment. The loan repayment amounts will be allocated to the Guaranteed Interest Option.

*Part IX A is added to your Certificate as follows:*

#### **SECTION 9A.04 CHARGES DEDUCTED FROM ANNUITY ACCOUNT VALUE**

##### **Enhanced Death Benefit Charge**

If you elect the Enhanced Death Benefit the charge will be a percentage of the Annuity Account Value not to exceed the percentage specified in the Data Pages. This charge will be deducted from the Annuity Account Value in the Investment Options on a pro rata basis, as described in your Certificate, on the last business day of each Participation Year. If there is insufficient value in those Investment Options the charge will then be deducted from the Segment Type Holding Account(s), then pro rata from the Segments.

##### **Administrative Charge**

As of each Processing Date, we will deduct Administrative Charges or other Charges related to the administration and/or distribution of this Certificate. The Administrative Charge will be deducted from the Annuity Account Value in the Investment Options on a pro rata basis, as described in the Certificate, on the last business day of each Participation Year. If there is insufficient value in those Investment Options the charge will then be deducted from the Segment Type Holding Account(s), then pro rata from the Segments.

*Part X A is added to your Certificate as follows:*

#### **SECTION 10A.02 DEFERMENT**

The use of proceeds to provide a payment of a Death Benefit and payment of any portion of the Annuity Account Value (less any Withdrawal Charge that applies) will be made within seven days after the Transaction Date of the request. Payments or proceeds from the Structured Investment Option can be deferred for any period during which (1) any of the stock exchanges is closed or trading is restricted, (2) sales of securities or determination of the fair value of the Investment Option's assets is not reasonably practicable because of an emergency, or (3) the Securities and Exchange Commission, by order, permits us to defer payment in order to protect persons with interests in the Structured Investment Option.

Payments from a Segment may be deferred during an unscheduled close day as described in Section 2B.08.

#### **SECTION 10A.07 REPORTS AND NOTICES**

At least once each year until the Certificate's Maturity Date, we will send you a report showing:

- (a) the total number of Accumulation Units in the Segment Type Holding Account and the Accumulation Unit Value;
- (b) the dollar amount in the Segment Type Holding Account;
- (c) the Segment Interim Value of each Segment.

In addition, we will send you a report for each new Segment to which the Annuity Account Value was allocated showing the Segment Start Date, Segment Maturity Date and Performance Cap Rate.

A report as described above or any written notice as described in any other Section will be satisfied by our mailing any such report or notice to your last known address as shown in our records. The information provided will be as of a date not more than four months prior to the date of mailing. We will make copies of the reports available to you upon request at no additional cost.

Notices sent to us will not be effective until received at the Processing Office. Your Certificate Number should be included in all correspondence.

**AXA EQUITABLE LIFE INSURANCE COMPANY**

[



Mark Pearson,  
Chairman of the Board and Chief Executive Officer



Karen Field Hazin, Vice President  
Secretary and Associate General Counsel

- ATTACHMENT A
- STRUCTURED INVESTMENT OPTION

See Sections 2A.01(a); 2A.01(c); 2A.01(g); 2A.01(i) of the Endorsement

<u>SEGMENT TYPE</u>	<u>Segment Duration (Year(s))</u>	<u>Segment Buffer</u>
<b>Index</b> [S&P 500 Price Return Index	[3 Year	-10%
<b>S&amp;P 500 Price Return Index</b>	3 Year	-20%
<b>S&amp;P 500 Price Return Index</b>	5 Year	-10%
<b>S&amp;P 500 Price Return Index</b>	5 Year	-20%
<b>S&amp;P 500 Price Return Index</b>	5 Year	-30%
<b>Index</b> <b>Russell 2000 Price Return Index</b>	1 Year	-10%
<b>Russell 2000 Price Return Index</b>	3 Year	-10%
<b>Russell 2000 Price Return Index</b>	3 Year	-20%
<b>Russell 2000 Price Return Index</b>	5 Year	-10%
<b>Russell 2000 Price Return Index</b>	5 Year	-20%
<b>Russell 2000 Price Return Index</b>	5 Year	-30%
<b>Index</b> <b>MSCI EAFE Price Return Index (EAFE Index)</b>	1 Year	-10%
<b>Index</b> <b>Gold Market Fixing Ltd. PM Fix Price/USD (Gold Index). (Available for TSA and governmental EDC contracts only)</b>	1 Year	-10%
<b>Index</b> <b>NYMEX West Texas Intermediate Crude Oil Generic Front-Month Futures (Oil Index)] (Available for TSA and governmental EDC contracts only)</b>	1 Year	-10%]

[See Section 2A.01(c). The Participation Rate for [Gold] and [Oil] is [150%].

# AXA Equitable Life Insurance Company

**EQUI-VEST<sup>®</sup> Strategies<sup>SM</sup> (Series 900)**  
 Combination Fixed and Variable Deferred Annuity  
 403(b) TSA Enrollment Form

### Mailing Instructions:

**Express Mail:** (with money):  
 JPMorganChase  
 4 Chase Metrotech Center, 7<sup>th</sup> Floor  
 NY Remit One Image Lockbox # 13823  
 Brooklyn, NY 11245-0001

**Regular Mail:** (with money):  
 EQUI-VEST Unit Annuity  
 Lockbox P.O. Box 13823  
 Newark, NJ 07188-0463



**Express Mail:** (without money):  
 EQUI-VEST New Business  
 100 Madison St., Suite 1000  
 Syracuse, NY 13202

**Regular Mail:** (without money):  
 EQUI-VEST New Business  
 P.O. Box 4704, Syracuse, NY 13221-4704

## 1. EQUI-VEST certificate type (Check one)

- A. Public Schools
- B. 501(c)(3)
- C. Colleges and Universities

## 2. Employer information

Employer/and (or) School Name/Unit Name \_\_\_\_\_  
 Unit Number \_\_\_\_\_

## 3. Participant information (Check appropriate boxes)

**If your Mailing Address is different from the Primary Residential Address below, please provide your Mailing Address in Section 9. If you have moved within the last 12 months, please indicate your previous address in the Special Instructions section.**

Mr.  Mrs.  Miss  Ms.  Other \_\_\_\_\_  
 Male  Female \_\_\_\_\_  
 Social Security Number (Required) \_\_\_\_\_

First Name \_\_\_\_\_ Middle Initial \_\_\_\_\_ Last Name \_\_\_\_\_  
 Home  
 Work

Birth Date (mm/dd/yy) \_\_\_\_\_ Age at Nearest Birthday \_\_\_\_\_ Daytime Phone Number \_\_\_\_\_

U.S.A. Primary Residential Address — No P.O. Box Permitted  
 \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Email Address (optional) \_\_\_\_\_

Vesting Start Date \_\_\_\_\_ Date of Hire \_\_\_\_\_

Valid Driver's License No./State Issued ID # \_\_\_\_\_ State \_\_\_\_\_ Exp. Date \_\_\_\_\_

U.S. Citizen?  Yes  No (If No, complete below and attach copy of U.S. Visa or Permanent Resident card)

Country \_\_\_\_\_ Passport #/Resident Card # \_\_\_\_\_ U.S. Visa Type \_\_\_\_\_

## 4. Beneficiary(ies) information

### Primary

1. \_\_\_\_\_ %  
 First Name \_\_\_\_\_ Last Name \_\_\_\_\_  
 Relationship to Participant:  
 Spouse: Male  Female   
 Child: Male  Female   
 Other: \_\_\_\_\_  
 T.I.N.: S.S.N.  or E.I.N.  \_\_\_\_\_

## 4. Beneficiary(ies) information (continued)

2. \_\_\_\_\_ %  
 First Name \_\_\_\_\_ Last Name \_\_\_\_\_  
 Relationship to Participant:  
 Spouse: Male  Female   
 Child: Male  Female   
 Other: \_\_\_\_\_  
 T.I.N.: S.S.N.  or E.I.N.  \_\_\_\_\_

## Contingent

1. \_\_\_\_\_ %  
 First Name \_\_\_\_\_ Last Name \_\_\_\_\_  
 Relationship to Participant:  
 Spouse: Male  Female   
 Child: Male  Female   
 Other: \_\_\_\_\_  
 T.I.N.: S.S.N.  or E.I.N.  \_\_\_\_\_

## 5. Optional feature Enhanced Death Benefit

If you would like to elect the Enhanced Death Benefit, please check the following box:  
 Yes, I would like to elect the Enhanced Death Benefit.

## 6. Contribution amount

1. If a payment will be forwarded at a later date, you must complete #6-1A. If a payment will be provided when the application is signed, complete #6-1B only.

**A. Expected first-year contribution:** \$ \_\_\_\_\_  
 Indicate the amount expected to be contributed in the first year of this certificate.  
 (Exclude direct transfer or rollover amounts)

**B. Rollover or Transfer amount provided with this enrollment form:**  
 If this is a rollover, is it from a 401(k) plan or other eligible retirement plan?  
 Yes  No

(i) Total amount for investment options listed in #7. \$ \_\_\_\_\_

(ii) Total amount for Fixed Maturity Option(s) listed in #8. \$ \_\_\_\_\_

(iii) Provide a breakdown of employee and employer contributions. \$ \_\_\_\_\_ \$ \_\_\_\_\_  
 Employee Employer

(iv) Total amount remitted \$ \_\_\_\_\_

## 2. Reminder/Contribution information:

Months to be excluded, if any, from Plan Contribution Statement (months must be consecutive and from May to September only): \_\_\_\_\_

**7. Selection of investment options and allocation percentages**

**Must check either Box A or Box B, but not both.**

A.  **Maximum Transfer Flexibility.** By checking this box, you may invest in the investment options listed in this section which are not boxed off. Transfers out of the Guaranteed Interest Option will not be limited.

B.  **Maximum Fund Choice.** By checking this box, you may invest in any of the investment options listed in this section. Transfers out of the Guaranteed Interest Option will be limited (see prospectus for details).

Current Allocation (Applies to Boxes A and B): Select the allocation for the contributions indicated in #6-1A or any amounts that you may invest in these investment options in the future. You can change this allocation for future contributions at any time. The percentages entered below must be in whole numbers and total 100%.

**Contribution Allocation**

**Structured Investment Option Segment**

% S&P 500  1 year  -10% Buffer (V1\*)

Although not required, you have the ability to choose a Performance Cap Threshold. To choose your Performance Cap Threshold, please check the box below and complete the Performance Cap Threshold and Maturity Instructions Election Form (#146946). The completed form must be submitted along with this application to our Processing Office.

I want to choose a Performance Cap Threshold.

**Asset Allocation**

**AXA Allocation**

- % AXA Aggressive Allocation (18\*)
- % AXA Moderate Allocation (T4\*)
- % AXA Moderate-Plus Allocation (17\*)

**Target Allocation**

- % Target 2015 Allocation (6G\*)
- % Target 2025 Allocation (6H\*)
- % Target 2035 Allocation (6I\*)
- % Target 2045 Allocation (6J\*)

**Other Asset Allocation**

- % All Asset Allocation (7H\*)
- % EQ/Franklin Templeton Allocation (6P\*)

**Large Cap Stocks**

- % AXA Tactical Manager 500-I (7M\*)
- % EQ/BlackRock Basic Value Equity (81\*)
- % EQ/Boston Advisors Equity Income (33\*)
- % EQ/Calvert Socially Responsible (92\*)
- % EQ/Capital Guardian Growth (74\*)
- % EQ/Common Stock Index (T1\*)
- % EQ/Davis New York Venture (6Q\*)
- % EQ/Equity 500 Index (TE\*)
- % EQ/Equity Growth PLUS (94\*)
- % EQ/JPMorgan Value Opportunities (72\*)
- % EQ/Large Cap Core PLUS (85\*)
- % EQ/Large Cap Growth Index (82\*)
- % EQ/Large Cap Growth PLUS (77\*)
- % EQ/Large Cap Value Index (49\*)
- % EQ/Large Cap Value PLUS (89\*)
- % EQ/Lord Abbett Growth and Income (02\*)
- % EQ/Lord Abbett Large Cap Core (05\*)
- % EQ/Montag & Caldwell Growth (34\*)
- % EQ/Mutual Large Cap Equity (6F\*)
- % EQ/T. Rowe Price Growth Stock (32\*)
- % EQ/Van Kampen Comstock (07\*)
- % Fidelity® VIP Contrafund® (7R\*)
- % Fidelity® VIP Equity Income (7S\*)
- % MFS® Investors Growth Stock (8I\*)
- % MFS® Investors Trust (7P\*)
- % Multimanager Aggressive Equity (T2\*)
- % Multimanager Large Cap Value (58\*)
- % Oppenheimer Main Street Fund®/VA (7Q\*)

**Mid Cap Stocks**

- % American Century VP Mid Cap Value (7V\*)
- % AXA Tactical Manager 400-I (7L\*)
- % EQ/Mid Cap Index (55\*)
- % EQ/Mid Cap Value PLUS (79\*)
- % EQ/Morgan Stanley Mid Cap Growth (08\*)
- % Fidelity® VIP Mid Cap (7U\*)
- % Goldman Sachs VIT Mid Cap Value (7W\*)
- % Invesco V.I. Mid Cap Core Equity (7T\*)
- % Multimanager Mid Cap Growth (59\*)
- % Multimanager Mid Cap Value (61\*)

**Small Cap Stocks**

- % AXA Tactical Manager 2000-I (7K\*)
- % EQ/AllianceBernstein Small Cap Growth (TP\*)
- % EQ/AXA Franklin Small Cap Value Core (6E\*)
- % EQ/GAMCO Small Company Value (37\*)
- % EQ/Small Company Index (97\*)
- % Invesco V.I. Small Cap Equity (7X\*)
- % Ivy Funds VIP Small Cap Growth (7Y\*)
- % Multimanager Small Cap Growth (36\*)
- % Multimanager Small Cap Value (91\*)

**International Stocks/Global**

- % AXA Tactical Manager International-I (7N\*)
- % EQ/AllianceBernstein International (TN\*)
- % EQ/Global Multi-Sector Equity (78\*)
- % EQ/International Core PLUS (88\*)
- % EQ/International Growth (26\*)
- % EQ/International Value PLUS (73\*)
- % EQ/Oppenheimer Global (6A\*)
- % EQ/Templeton Global Equity (6D\*)
- % Invesco V.I. International Growth (7Z\*)
- % Lazard Retirement Emerging Markets Equity (8H\*)
- % MFS® International Value (8A\*)
- % Multimanager International Equity (65\*)

**AXA Allocation (Not available under Max Flex option)**

- % AXA Conservative Allocation (15\*)
- % AXA Conservative-Plus Allocation (16\*)

**Bonds (Not available under Max Flex option)**

- % EQ/Core Bond Index (96\*)
- % EQ/Global Bond PLUS (47\*)
- % EQ/Intermediate Government Bond Index (TI\*)
- % EQ/PIMCO Ultra Short Bond (28\*)
- % EQ/Quality Bond PLUS (TQ\*)
- % Ivy Funds VIP High Income (8G\*)
- % Multimanager Core Bond (69\*)
- % Multimanager Multi-Sector Bond (TH\*)
- % Templeton Global Bond Securities (8F\*)

**Cash Equivalents (Not available under Max Flex option)**

- % EQ/Money Market (T3\*)

**Sector/Specialty (Not available under Max Flex option)**

- % EQ/Franklin Core Balanced (6C\*)
- % PIMCO VIT CommodityRealReturn® Strategy (8E\*)

**Sector/Specialty**

- % Invesco V.I. Financial Services (8B\*)
- % Invesco V.I. Global Real Estate (8C\*)
- % Ivy Funds VIP Energy (8D\*)
- % MFS® Technology (8J\*)
- % MFS® Utilities (8K\*)
- % Multimanager Technology (67\*)

**Guaranteed-Fixed**

- % Guaranteed Interest Option (A1\*)

% **Total of all investment options chosen for Contribution Allocations must equal 100%**

\* The number in parentheses is shown for data input only.

**8. Fixed maturity options (FMOs)**

Not available under the Maximum Transfer Flexibility method.

FMOs are only available if the rate to maturity is more than 3%. For the amount shown in #6-1B(ii), please allocate by whole percentages to the following Fixed Maturity Option(s). FMOs are not available for ongoing contributions, only rollovers and direct transfers. (Do not select a Maturity that has already expired.)

Maturities	Percentage of amount shown in #6-1B(ii)
<input type="checkbox"/> 1 Year FMO _____	%
<input type="checkbox"/> 2 Year FMO _____	%
<input type="checkbox"/> 3 Year FMO _____	%
<input type="checkbox"/> 4 Year FMO _____	%
<input type="checkbox"/> 5 Year FMO _____	%
<input type="checkbox"/> 6 Year FMO _____	%
<input type="checkbox"/> 7 Year FMO _____	%
<input type="checkbox"/> 8 Year FMO _____	%
<input type="checkbox"/> 9 Year FMO _____	%
<input type="checkbox"/> 10 Year FMO _____	%
<b>Total</b>	<b>100%</b>

Use Whole Percentages Only

**9. Special instructions**

Use this section to enter the participant's mailing address if it differs from the primary residential address. Also, for any additional details regarding beneficiary, replacement, or transfer information.

For Participants whose Mailing Address differs from their Primary Residential Address in #3.

Participant's Mailing Address:

\_\_\_\_\_

Mailing Address — P.O. Box Accepted

\_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

**10. Other Required Information (Mandatory)**

**A and B must be completed.**

**A. Replacement Information: (Must Respond to 1 and 2.)**

1. Do you have any other existing life insurance or annuities?  
 Yes  No
2. Will any existing life insurance or annuity be (or has it been) surrendered, withdrawn from, loaned against, changed or otherwise reduced in value, or replaced in connection with this transaction assuming the certificate applied for will be issued?  
 Yes  No

If Yes, fully complete the following information (if more than 3 companies are replaced, provide details in Special Instructions section):

1. \_\_\_\_\_  
Year Issued      Type of Plan      Company      Contract Number

\_\_\_\_\_  
Company Address

2. \_\_\_\_\_  
Year Issued      Type of Plan      Company      Contract Number

\_\_\_\_\_  
Company Address

3. \_\_\_\_\_  
Year Issued      Type of Plan      Company      Contract Number

\_\_\_\_\_  
Company Address

**B. Certificate State:**

The Certificate state is your state of primary residence (Your primary residential address from Section 3) unless you sign the enrollment form in a different state. **If you are signing this enrollment form in a state other than your state of primary residence, check one box below:**

- I have a second residence in the state of sale.
- I work or conduct business in the state of sale.

If none of the above apply, the enrollment form must be signed in your state of Primary Residence, unless we approve another state.





# AXA Equitable Life Insurance Company

**EQUI-VEST® Strategies<sup>SM</sup> (Series 900)**  
 Combination Fixed and Variable Deferred Annuity

457(b) EDC Enrollment Form

Application No. \_\_\_\_\_

### Mailing Instructions:

**Express Mail:** (with money):  
 JPMorganChase  
 4 Chase Metrotech Center, 7<sup>th</sup> Floor  
 NY Remit One Image Lockbox # 13823  
 Brooklyn, NY 11245-0001

**Regular Mail:** (with money):  
 EQUI-VEST Unit Annuity  
 Lockbox P.O. Box 13823  
 Newark, NJ 07188-0463



**Express Mail:** (without money):  
 EQUI-VEST New Business  
 100 Madison St., Suite 1000  
 Syracuse, NY 13202

**Regular Mail:** (without money):  
 EQUI-VEST New Business  
 P.O. Box 4704, Syracuse, NY 13221-4704

**1. Employer information**

Employer/and (or) School Name/Unit Name \_\_\_\_\_

Unit Number \_\_\_\_\_

**2. Participant information** (check appropriate boxes)

If your Mailing Address is different from the Primary Residential Address below, please provide your Mailing Address in Section 8. If you have moved within the last 12 months, please indicate your previous address in the Special Instructions section.

Mr.  Mrs.  Miss  Ms.  Other \_\_\_\_\_

Male  Female

\_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_  
 Social Security Number (Required)

First Name \_\_\_\_\_ Middle Initial \_\_\_\_\_ Last Name \_\_\_\_\_

Home  
 Work

Birth Date (M/D/Y) \_\_\_\_\_ Age at Nearest Birthday \_\_\_\_\_ Daytime Phone Number \_\_\_\_\_

**U.S.A. Primary Residential Address - No P.O. Box Permitted**

\_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Email Address (optional) \_\_\_\_\_

Valid Driver's License No./State Issued ID # \_\_\_\_\_ State \_\_\_\_\_ Exp. Date \_\_\_\_\_

U.S. Citizen?  Yes  No (If No, complete below and attach copy of U.S. Visa or Permanent Resident card)

Country \_\_\_\_\_ Passport #/Resident Card # \_\_\_\_\_ U.S. Visa Type \_\_\_\_\_

**3. Beneficiary(ies) information**

**Primary**

1. \_\_\_\_\_ %  
 First Name \_\_\_\_\_ Last Name \_\_\_\_\_

Relationship to Participant:  
 Spouse: Male  Female   
 Child: Male  Female   
 Other \_\_\_\_\_

T.I.N.: S.S.N.  or E.I.N.  \_\_\_\_\_

**3. Beneficiary(ies) information (continued)**

**Primary**

2. \_\_\_\_\_ %  
 First Name \_\_\_\_\_ Last Name \_\_\_\_\_

Relationship to Participant:  
 Spouse: Male  Female   
 Child: Male  Female   
 Other \_\_\_\_\_

T.I.N.: S.S.N.  or E.I.N.  \_\_\_\_\_

**Contingent**

1. \_\_\_\_\_ %  
 First Name \_\_\_\_\_ Last Name \_\_\_\_\_

Relationship to Participant:  
 Spouse: Male  Female   
 Child: Male  Female   
 Other \_\_\_\_\_

T.I.N.: S.S.N.  or E.I.N.  \_\_\_\_\_

**4. Optional feature Enhanced Death Benefit**

If you would like to elect the Enhanced Death Benefit, please check the following box:

Yes, I would like to elect the Enhanced Death Benefit.

**5. Contribution amount**

1. If a payment will be forwarded at a later date, you must complete #5-1A. If a payment will be provided when the application is signed, complete #5-1B only.

**A. Expected first-year contribution:** \$ \_\_\_\_\_  
 Indicate the amount expected to be contributed in the first year of this certificate.  
 (Exclude direct transfer or rollover amounts)

**B. Rollover or Transfer amount provided with this enrollment form:**  
 If this is a rollover, is it from a 401(k) plan or other eligible retirement plan?  
 Yes  No

(i) Total amount for investment options listed in #6. \$ \_\_\_\_\_

(ii) Total amount for Fixed Maturity Option(s) listed in #7. \$ \_\_\_\_\_

(iii) Provide a breakdown of employee and employer contributions. \$ \_\_\_\_\_ \$ \_\_\_\_\_  
 Employee Employer

(iv) Total amount remitted \$ \_\_\_\_\_

**2. Reminder/Contribution information:**  
 Months to be excluded, if any, from Plan Contribution Statement (months must be consecutive and from May to September only): \_\_\_\_\_

**6. Selection of investment options and allocation percentages**

**Must check either Box A or Box B, but not both.**

**A.  Maximum Transfer Flexibility.** By checking this box, you may invest in the investment options listed in this section which are not boxed off. Transfers out of the Guaranteed Interest Option will not be limited.

**B.  Maximum Fund Choice.** By checking this box, you may invest in any of the investment options listed in this section. Transfers out of the Guaranteed Interest Option will be limited (see prospectus for details).

Current Allocation (Applies to Boxes A and B): Select the allocation for the contributions indicated in #5-1A or any amounts that you may invest in these investment options in the future. You can change this allocation for future contributions at any time. The percentages entered below must be in whole numbers and total 100%.

**Contribution Allocation**

**Structured Investment Option Segment**

% S&P 500 [ 1 year [ -10%] Buffer (V1\*)]

Although not required, you have the ability to choose a Performance Cap Threshold. To choose your Performance Cap Threshold, please check the box below and complete the Performance Cap Threshold and Maturity Instructions Election Form (#146946). The completed form must be submitted along with this application to our Processing Office.

I want to choose a Performance Cap Threshold.

**Asset Allocation**

**AXA Allocation**

- % AXA Aggressive Allocation (18\*)
- % AXA Moderate Allocation (T4\*)
- % AXA Moderate-Plus Allocation (17\*)

**Target Allocation**

- % Target 2015 Allocation (6G\*)
- % Target 2025 Allocation (6H\*)
- % Target 2035 Allocation (6I\*)
- % Target 2045 Allocation (6J\*)

**Other Asset Allocation**

- % All Asset Allocation (7H\*)
- % EQ/Franklin Templeton Allocation (6P\*)

**Large Cap Stocks**

- % AXA Tactical Manager 500-I (7M\*)
- % EQ/BlackRock Basic Value Equity (81\*)
- % EQ/Boston Advisors Equity Income (33\*)
- % EQ/Calvert Socially Responsible (92\*)
- % EQ/Capital Guardian Growth (74\*)
- % EQ/Common Stock Index (T1\*)
- % EQ/Davis New York Venture (6Q\*)
- % EQ/Equity 500 Index (TE\*)
- % EQ/Equity Growth PLUS (94\*)
- % EQ/JPMorgan Value Opportunities (72\*)
- % EQ/Large Cap Core PLUS (85\*)
- % EQ/Large Cap Growth Index (82\*)
- % EQ/Large Cap Growth PLUS (77\*)
- % EQ/Large Cap Value Index (49\*)
- % EQ/Large Cap Value PLUS (89\*)
- % EQ/Lord Abbett Growth and Income (02\*)
- % EQ/Lord Abbett Large Cap Core (05\*)
- % EQ/Montag & Caldwell Growth (34\*)
- % EQ/Mutual Large Cap Equity (6F\*)
- % EQ/T. Rowe Price Growth Stock (32\*)
- % EQ/Van Kampen Comstock (07\*)
- % Fidelity® VIP Contrafund® (7R\*)
- % Fidelity® VIP Equity Income (7S\*)
- % MFS® Investors Growth Stock (8I\*)
- % MFS® Investors Trust (7P\*)
- % Multimanager Aggressive Equity (T2\*)

- % Multimanager Large Cap Value (58\*)
- % Oppenheimer Main Street Fund®/VA (7Q\*)

**Mid Cap Stocks**

- % American Century VP Mid Cap Value (7V\*)
- % AXA Tactical Manager 400-I (7L\*)
- % EQ/Mid Cap Index (55\*)
- % EQ/Mid Cap Value PLUS (79\*)
- % EQ/Morgan Stanley Mid Cap Growth (08\*)
- % Fidelity® VIP Mid Cap (7U\*)
- % Goldman Sachs VIT Mid Cap Value (7W\*)
- % Invesco V.I. Mid Cap Core Equity (7T\*)
- % Multimanager Mid Cap Growth (59\*)
- % Multimanager Mid Cap Value (61\*)

**Small Cap Stocks**

- % AXA Tactical Manager 2000-I (7K\*)
- % EQ/AllianceBernstein Small Cap Growth (TP\*)
- % EQ/AXA Franklin Small Cap Value Core (6E\*)
- % EQ/GAMCO Small Company Value (37\*)
- % EQ/Small Company Index (97\*)
- % Invesco V.I. Small Cap Equity (7X\*)
- % Ivy Funds VIP Small Cap Growth (7Y\*)
- % Multimanager Small Cap Growth (36\*)
- % Multimanager Small Cap Value (91\*)

**International Stocks/Global**

- % AXA Tactical Manager International-I (7N\*)
- % EQ/AllianceBernstein International (TN\*)
- % EQ/Global Multi-Sector Equity (78\*)
- % EQ/International Core PLUS (88\*)
- % EQ/International Growth (26\*)
- % EQ/International Value PLUS (73\*)
- % EQ/Oppenheimer Global (6A\*)
- % EQ/Templeton Global Equity (6D\*)
- % Invesco V.I. International Growth (7Z\*)
- % Lazard Retirement Emerging Markets Equity (8H\*)
- % MFS® International Value (8A\*)
- % Multimanager International Equity (65\*)

**AXA Allocation (Not available under Max Flex option)**

- % AXA Conservative Allocation (15\*)
- % AXA Conservative-Plus Allocation (16\*)

**Bonds (Not available under Max Flex option)**

- % EQ/Core Bond Index (96\*)
- % EQ/Global Bond PLUS (47\*)
- % EQ/Intermediate Government Bond Index (TI\*)
- % EQ/PIMCO Ultra Short Bond (28\*)
- % EQ/Quality Bond PLUS (TQ\*)
- % Ivy Funds VIP High Income (8G\*)
- % Multimanager Core Bond (69\*)
- % Multimanager Multi-Sector Bond (TH\*)
- % Templeton Global Bond Securities (8F\*)

**Cash Equivalents (Not available under Max Flex option)**

- % EQ/Money Market (T3\*)

**Sector/Specialty (Not available under Max Flex option)**

- % EQ/Franklin Core Balanced (6C\*)
- % PIMCO VIT CommodityRealReturn® Strategy (8E\*)

**Sector/Specialty**

- % Invesco V.I. Financial Services (8B\*)
- % Invesco V.I. Global Real Estate (8C\*)
- % Ivy Funds VIP Energy (8D\*)
- % MFS® Technology (8J\*)
- % MFS® Utilities (8K\*)
- % Multimanager Technology (67\*)

**Guaranteed-Fixed**

- % Guaranteed Interest Option (A1\*)

% **Total of all investment options chosen for Contribution Allocations must equal 100%**

\* The number in parentheses is shown for data input only.

**7. Fixed maturity options (FMOs)**

Not available under the Maximum Transfer Flexibility method.

*FMOs are only available if the rate to maturity is more than 3%.*

For the amount shown in #5-IB(ii), please allocate by whole percentages to the following Fixed Maturity Option(s). FMOs are not available for ongoing contributions, only rollovers or direct transfers. (Do not select a Maturity that has already expired.)

Maturities	Percentage of amount shown in #5-IB(ii)
<input type="checkbox"/> 1 Year FMO	_____ %
<input type="checkbox"/> 2 Year FMO	_____ %
<input type="checkbox"/> 3 Year FMO	_____ %
<input type="checkbox"/> 4 Year FMO	_____ %
<input type="checkbox"/> 5 Year FMO	_____ %
<input type="checkbox"/> 6 Year FMO	_____ %
<input type="checkbox"/> 7 Year FMO	_____ %
<input type="checkbox"/> 8 Year FMO	_____ %
<input type="checkbox"/> 9 Year FMO	_____ %
<input type="checkbox"/> 10 Year FMO	_____ %
<b>Total</b>	<b>100%</b>

Use Whole Percentages Only

**8. Special instructions**

Use this section to enter the participant's mailing address if it differs from the primary residential address. Also, for any additional details regarding beneficiary, replacement, or transfer information.

For Participants whose Mailing Address differs from their Primary Residential Address in #2.

Participant's Mailing Address:

\_\_\_\_\_

Mailing Address — P.O. Box Accepted

\_\_\_\_\_

City	State	Zip Code
------	-------	----------

**9. Other Required Information (Mandatory)**

**A and B must be completed.**

**A. Replacement Information: (Must Respond to 1 and 2.)**

1. Do you have any other existing life insurance or annuities?  
 Yes  No
2. Will any existing life insurance or annuity be (or has it been) surrendered, withdrawn from, loaned against, changed or otherwise reduced in value, or replaced in connection with this transaction assuming the certificate applied for will be issued?  
 Yes  No

If **Yes**, fully complete the following information (if more than 3 companies are replaced, provide details in Special Instructions section):

1. \_\_\_\_\_  

Year Issued	Type of Plan	Company	Contract Number
-------------	--------------	---------	-----------------

\_\_\_\_\_ Company Address

2. \_\_\_\_\_  

Year Issued	Type of Plan	Company	Contract Number
-------------	--------------	---------	-----------------

\_\_\_\_\_ Company Address

3. \_\_\_\_\_  

Year Issued	Type of Plan	Company	Contract Number
-------------	--------------	---------	-----------------

\_\_\_\_\_ Company Address

**B. Certificate State:**

The Certificate state is your state of primary residence (Your primary residential address from Section 3) unless you sign the enrollment form in a different state. **If you are signing this enrollment form in a state other than your state of primary residence, check one box below:**

- I have a second residence in the state of sale.
- I work or conduct business in the state of sale.

If none of the above apply, the enrollment form must be signed in your state of Primary Residence, unless we approve another state.

**10. Broker Transfer Authorization**

**Yes**, by signing this enrollment form, I hereby designate my registered representative named in EQUI-VEST Representative Report to act as my agent in giving investment option transfer instructions by telephone or electronically, and I authorize AXA Equitable to act on such instructions. I understand that AXA Equitable (i) may rely in good faith on the stated identity of a person placing such instructions, and (ii) will have no liability for any claim, loss, liability, or expense that may arise in connection with such instructions. AXA Equitable will continue to act upon this authorization until such time as it receives my written notification of a change at its processing office. AXA Equitable may (i) change or terminate telephone or electronic or overnight mail transfer procedures at any time without prior notice, and (ii) restrict fax, internet, telephone and other electronic transfer services because of disruptive transfer activity.

**11. Agreement**

All information and statements on this enrollment form are true and complete to the best of my knowledge and belief. I understand that no financial professional has the authority to make or modify any certificate on AXA Equitable's behalf, or to waive or alter any of AXA Equitable's rights and regulations. **I understand that the annuity account value attributable to allocations to the variable investment options of the separate account or variable annuity benefit payments may increase or decrease and are not guaranteed as to dollar amount.** I acknowledge that I have received the most current prospectus and any supplement(s). After reviewing my financial information and goals with my financial professional, I believe that this certificate will meet my financial goals.

**Consent for Delivery of Initial Prospectus on CD-ROM:**

**Yes**. By checking this box and signing the Enrollment Form below, I acknowledge that I received the initial prospectus on computer readable compact disk "CD", and I am able to access the CD information. In order to retain the prospectus indefinitely, I understand that I must print it. I also understand that I may request a prospectus in paper format at any time by calling Customer Service at 1-877-222-2144, and that all subsequent prospectus updates and supplements will be provided to me in paper format, unless I enroll in AXA Equitable's Electronic Delivery Service.

**Electronic Delivery Information:**

By checking this box, providing my email address, and signing the enrollment form below, I am requesting that AXA Equitable send me further information about enrolling in AXA Equitable's electronic delivery so that I may receive all statements, confirms and prospectus mailings electronically.

**By signing this Enrollment Form the Participant acknowledges that he or she is buying the certificate for its features and benefits other than tax deferral, as the tax-deferral feature of the certificate does not provide additional benefits.**

X   
Proposed Participant's Signature

\_\_\_\_\_  
Today's Date (mm/dd/yy)

\_\_\_\_\_  
City

\_\_\_\_\_  
State



SERFF Tracking Number: ELAS-127084708 State: Arkansas  
 Filing Company: AXA Equitable Life Insurance Company State Tracking Number: 48264  
 Company Tracking Number: 2011SIO900-ENGAC  
 TOI: A02.1G Group Annuities - Deferred Non- Sub-TOI: A02.1G.002 Flexible Premium  
 Variable and Variable  
 Product Name: Equi-vest Structured Investment Option  
 Project Name/Number: Equi-vest (SIO) Endorsements/Enrollment Forms For Series 900 TSA and EDC/2011SIO900-ENGAC

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Variable Text Memorandums		
<b>Comments:</b>		
<b>Attachments:</b>		
VTM-SERIES 900 Generic SIO ENDORSEMENT (Employer Contract-GENERIC).pdf		
VTM-SERIES 900 Generic SIO ENDORSEMENT (A Version-no ref to free-look provision).pdf		
VTM-EDC SERIES 900 SIO ENROLLMENT FORM (GENERIC).pdf		
VTM-TSA SERIES 900 SIO ENROLLMENT FORM (GENERIC).pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Filing Letter		
<b>Comments:</b>		
<b>Attachment:</b>		
AR EQ 900 SIO Filing Letter.pdf		

# AXA EQUITABLE LIFE INSURANCE COMPANY

## Memorandum of Variable Material

### For Endorsement 2011SIO900-ENGAC

#### For use with Contracts 2004TSAGAC and 2004EDCGAC

The following comments describe the nature and scope of the illustrative and variable material contained in the endorsement form. They are numbered in the order as to where they appear in the form and as indicated with respect to the bracketed areas that may change.

The variability for the submitted form is shown in this memorandum.

Any changes made in connection with the variability filed below will be done on a new business basis, in a fair and non-discriminatory manner.

---

1. Page 1 - This text will appear when the Endorsement is issued to the Owner of in-force Contracts.
2. Page 1 – When this Endorsement is issued with an EDC Contract, the section reference “1.24” INVESTMENT OPTION will appear.
3. Page 1 – The maximum maturity age may range between ages 80-105.
4. Page 1 – When this Endorsement is issued with an EDC Contract, the section reference “1.34” STRUCTURED INVESTMENT OPTION will appear.
5. Page 2– When this Endorsement is issued with an EDC Contract, the section reference “1.36” VARIABLE INVESTMENT OPTION will appear.
6. Pages 2, 3 and 6 - We may want to make one or more of the following additional Indices available: Russell 2000 Price Return Index; MSCI EAFE Price Return Index (EAFE Index); Gold Market Fixing Ltd. PM Fix Price/USD (Gold Index); NYMEX West Texas Intermediate Crude Oil Generic Front-Month Futures (Oil Index).
7. Pages 2, 3, 4, and 6 - This text will appear until such time that all the Indices listed in attachment A are available under the Contract.
8. Page 2 – Currently, the Participation Rate is 100%. This amount may range from 10% to 200%.
9. Pages 3 and 6 - The Segment Buffer may range from –5% to-50%.

10. Page 4 - The Segment Maturity and Segment Start Dates for subsequent years are as follows:

2013		2014		2015		2016	
SMD	SSD	SMD	SSD	SMD	SSD	SMD	SSD
M. 14	Tu. 15	Tu. 14	W. 15	W. 14	Th. 15	Th. 14	Fr. 15
Th. 14	Fr. 15	Fr. 14	T. 18	Tu. 17	W. 18	Tu. 16	W. 17
Th. 14	Fr. 15	Fr. 14	M. 17	M. 16	Tu. 17	M. 14	Tu. 15
M. 15	Tu. 16	M. 14	Tu. 15	Tu. 14	W. 15	Th. 14	Fr. 15
Tu. 14	W. 15	W. 14	Th. 15	Th. 14	Fr. 15	M. 16	Tu. 17
Fr. 14	M. 17	M. 16	Tu. 17	M. 15	Tu. 16	Tu. 14	W. 15
M. 15	Tu. 16	M. 14	Tu. 15	Tu. 14	W. 15	Th. 14	Fr. 15
W. 14	Th. 15	Th. 14	Fr. 15	Fr. 14	M. 17	M. 15	Tu. 16
M. 16	Tu. 17	M. 15	Tu. 16	M. 14	Tu. 15	W. 14	Th. 15
M. 14	Tu. 15	Tu. 14	W. 15	W. 14	Th. 15	Fr. 14	M. 17
Th. 14	Fr. 15	Fr. 14	M. 17	M. 16	Tu. 17	M. 14	Tu. 15
M. 16	Tu. 17	M. 15	Tu. 16	M. 14	Tu. 15	W. 14	Th. 15

11. Pages 4 and 6 - Segment durations may range from 1 to 10 years.
12. Page 7 – “45” days may range from 15 to 120 days.
13. Pages 6, 7, 8, 10 and 12 – The default Investment Option may change from the EQ/Money Market Variable Investment Option to a similar Investment Option.
14. Page 9 - The Separate Account that has been established for the reserves and liabilities of the Structured Investment Option is AXA Equitable’s Separate Account No. 69. If this Separate Account is renamed, or other Separate Accounts are added in the future, it will be listed here. Any separate account Investment Option will provide for participation only in a separate account for which the Plan of Operation has been approved by the New York Insurance Department
15. Page 9 - The minimum amount that can be transferred into a Segment from the Segment Type Holding Account may range from \$100 to \$5000.
16. Page 10 - The number of segments and Segment Type Holding Accounts that may be active under a Contract at any given time is from 10 to 100.
17. Page 11 - Transfer Rules: Current market timing and other transfer rules are shown. These Contracts are not designed for professional market timing organizations, or other organizations or individuals engaging in market timing strategy. These kinds of strategies are disruptive to the underlying portfolios in which the variable investment options invest. We reserve the right to change this text to address disruptive activity.
18. Page 12 – The minimum lump sum withdrawal amount may range between \$100-\$1,000.
18. Page 14 - The Company Officer’s signatures are bracketed and may change in the future.
19. Attachment A - One or more of these indices may be added in the future.

**AXA EQUITABLE LIFE INSURANCE COMPANY**  
**Memorandum of Variable Material**

**For Endorsement 2011SIO900-A**

**For use with Certificates 2004TSACERT-A and 2004EDCCERT-A**

The following comments describe the nature and scope of the illustrative and variable material contained in the endorsement form. They are numbered in the order as to where they appear in the form and as indicated with respect to the bracketed areas that may change.

The variability for the submitted form is shown in this memorandum.

Any changes made in connection with the variability filed below will be done on a new business basis, in a fair and non-discriminatory manner.

---

1. Page 1 - This text will appear when the Endorsement is issued to the Owner of in-force Certificate.
2. Page 1 – When this Endorsement is issued with an EDC Certificate, the section reference “1.23” INVESTMENT OPTION will appear.
3. Page 1 - The maximum maturity age may range between ages 80-105.
4. Page 1 – When this Endorsement is issued with an EDC Certificate, the section reference “1.33” STRUCTURED INVESTMENT OPTION” will appear.
5. Page 1– When this Endorsement is issued with an EDC, the section reference “1.35” VARIABLE INVESTMENT OPTION will appear.
6. Pages 2, 4 and 6 - We may want to make one or more of the following additional Indices available: Russell 2000 Price Return Index; MSCI EAFE Price Return Index (EAFE Index); Gold Market Fixing Ltd. PM Fix Price/USD (Gold Index); NYMEX West Texas Intermediate Crude Oil Generic Front-Month Futures (Oil Index).
7. Pages 2, 3, 4, and 6 – The text related to future Segments, Segment Types, Segment Buffers and Segment Durations, will appear until such time that all the Indices listed in Attachment A are available under the Certificate.
8. Page 2 – Currently, the Participation Rate is 100%. This amount may range from 10% to 200%.
9. Pages 3 and 6 - The Segment Buffer may range from –5% to-50%.

10. Page 4 - The Segment Maturity and Segment Start Dates for subsequent years are as follows:

2013		2014		2015		2016	
SMD	SSD	SMD	SSD	SMD	SSD	SMD	SSD
M. 14	Tu. 15	Tu. 14	W. 15	W. 14	Th. 15	Th. 14	Fr. 15
Th. 14	Fr. 15	Fr. 14	T. 18	Tu. 17	W. 18	Tu. 16	W. 17
Th. 14	Fr. 15	Fr. 14	M. 17	M. 16	Tu. 17	M. 14	Tu. 15
M. 15	Tu. 16	M. 14	Tu. 15	Tu. 14	W. 15	Th. 14	Fr. 15
Tu. 14	W. 15	W. 14	Th. 15	Th. 14	Fr. 15	M. 16	Tu. 17
Fr. 14	M. 17	M. 16	Tu. 17	M. 15	Tu. 16	Tu. 14	W. 15
M. 15	Tu. 16	M. 14	Tu. 15	Tu. 14	W. 15	Th. 14	Fr. 15
W. 14	Th. 15	Th. 14	Fr. 15	Fr. 14	M. 17	M. 15	Tu. 16
M. 16	Tu. 17	M. 15	Tu. 16	M. 14	Tu. 15	W. 14	Th. 15
M. 14	Tu. 15	Tu. 14	W. 15	W. 14	Th. 15	Fr. 14	M. 17
Th. 14	Fr. 15	Fr. 14	M. 17	M. 16	Tu. 17	M. 14	Tu. 15
M. 16	Tu. 17	M. 15	Tu. 16	M. 14	Tu. 15	W. 14	Th. 15

11. Pages 4 and 6 - Segment durations may range from 1 to 10 years.
12. Page 7 – “45” days may range from 15 to 120 days.
13. Pages 6, 7, 8, 10 and 12 – The default Investment Option may change from the EQ/Money Market Variable Investment Option to a similar Investment Option.
14. Page 9 - The Separate Account that has been established for the reserves and liabilities of the Structured Investment Option is AXA Equitable’s Separate Account No. 69. If this Separate Account is renamed, or other Separate Accounts are added in the future, it will be listed here. Any separate account Investment Option will provide for participation only in a separate account for which the Plan of Operation has been approved by the New York Insurance Department
15. Page 9 - The minimum amount that can be transferred into a Segment from the Segment Type Holding Account may range from \$100 to \$5000.
16. Page 10 - The number of segments and Segment Type Holding Accounts that may be active under a Contract at any given time is from 10 to 100.
17. Page 11 - Transfer Rules: Current market timing and other transfer rules are shown. These Certificates are not designed for professional market timing organizations, or other organizations or individuals engaging in market timing strategy. These kinds of strategies are disruptive to the underlying portfolios in which the variable investment options invest. We reserve the right to change this text to address disruptive activity.
18. Page 12 – The minimum lump sum withdrawal amount may range between \$100-\$1,000.
19. Page 14 - The Company Officer’s signatures are bracketed and may change in the future.
20. Attachment A – One or more of these indices may be added in the future.

**AXA EQUITABLE LIFE INSURANCE COMPANY**  
**Memorandum of Variable Material**  
**March 15, 2011**

**2011 EDC STRAT 900- EQUI-VEST Combination Fixed and Variable Deferred Variable Annuity Enrollment Form**

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The following comments describe the nature and scope of the variable material contained in the form.

1. The marketing name for the product may be revised in the future to reflect product variations.
2. The address, web address, telephone numbers, the catalog number, any referenced forms' catalog number, and page footers of the form should be considered administrative in nature and are subject to change.
3. In Section 2, the information requested may be changed or added as a result of requirements of the U.S. Patriot Act.
4. In Section 6, the Segment Type(s) available under the Structured Investment Option from AXA Equitable will be listed here. Any time a Segment Type is listed here it has been approved by the New York State Insurance Department. If AXA Equitable at any time, adds, removes, or limits the Segment Type(s) available under the Structured Investment Option pursuant to the terms of the Contract, the list of Segment Type(s) will be changed accordingly. The Segment Duration may range from 1 to 10 Years and the Segment Buffer may range from -5% to -50%.
5. In Section 6, the Separate Account Investment Options available from AXA Equitable will be listed here. Any Separate Account Investment Option available at any time will be one that has been approved by the New York State Insurance Department. If AXA Equitable at any time, adds, removes, or limits Investment Options or changes the Separate Account pursuant to the terms of the Contract, the list of Investment Options will be changed accordingly.
6. In Section 11, the customer service telephone number is subject to change.
7. In Section 11, the electronic delivery service may not be made available if the cost for the service exceeds the limitations set forth by the Company.
8. AXA Equitable may need to add or revise questions or make changes to the Representative Report based on current operational and/or compliance requirements. If that is the case, the bracketed text will not appear.

**AXA EQUITABLE LIFE INSURANCE COMPANY**  
**Memorandum of Variable Material**  
**March 15, 2011**

**2011 TSA STRAT 900 - EQUI-VEST Combination Fixed and Variable Deferred Variable Annuity Enrollment Form**

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The following comments describe the nature and scope of the variable material contained in the form.

1. The marketing name for the product may be revised in the future to reflect product variations.
2. The address, web address, telephone numbers, the catalog number, any referenced forms' catalog number, and page footers of the form should be considered administrative in nature and are subject to change.
3. In Section 1, the type of EQUI-VEST contract type references the markets (e.g. "Public School", "501(c)(3)" and "Colleges and Universities") may be added or removed to reflect the markets that are offered for new business.
4. In Section 3, the information requested may be changed or added as a result of requirements of the U.S. Patriot Act.
5. In Section 7, the Segment Type(s) available under the Structured Investment Option from AXA Equitable will be listed here. Any time a Segment Type is listed here it has been approved by the New York State Insurance Department. If AXA Equitable at any time, adds, removes, or limits the Segment Type(s) available under the Structured Investment Option pursuant to the terms of the Contract, the list of Segment Type(s) will be changed accordingly. The Segment Duration may range from 1 to 10 Years and the Segment Buffer may range from -5% to -30%.
6. In Section 7, the Separate Account Investment Options available from AXA Equitable will be listed here. Any Separate Account Investment Option available at any time will be one that has been approved by the New York State Insurance Department. If AXA Equitable at any time, adds, removes, or limits Investment Options or changes the Separate Account pursuant to the terms of the Contract, the list of Investment Options will be changed accordingly.
7. In Section 12, the customer service telephone number is subject to change.
8. In Section 12, the electronic delivery service may not be made available if the cost for the service exceeds the limitations set forth by the Company.
9. AXA Equitable may need to add or revise questions or make changes to the Representative Report based on current operational and/or compliance requirements. If that is the case, the bracketed text will not appear.



Paul Bernitt  
Policy Form Manager  
Annuity Product Management & Filing

March 17, 2011

Ms. Julie Benafield Bowman  
Insurance Commissioner  
Arkansas Insurance Department  
1200 West Third Street  
Little Rock, AR 72201-1904

**RE: AXA Equitable Life Insurance Company**  
**NAIC No.:** 968-62944  
**FEIN** 13-5570651  
Group Annuity Endorsement Nos. 2011SIO900-ENGAC and 2011SIO900-A  
Enrollment Form Nos. 2011 TSA STRAT 900 and 2011 EDC STRAT 900

Dear Ms. Bowman:

**Filing Overview**

We are filing for your approval the enclosed flexible premium index-linked deferred annuity forms. The new forms (described below) include two Endorsements and two Enrollment Forms.

Enclosed for your approval are ***Endorsements 2011SIO900-ENGAC and 2011SIO900-A***. Endorsements ***2011SIO900-ENGAC*** and ***2011SIO900-A*** are new forms and will not replace any existing forms. Endorsements ***2011SIO900-ENGAC*** and ***2011SIO900-A*** will be issued under the previously approved EQUI-VEST Series 900 Group Annuity Contracts and Certificates in the Tax Sheltered Annuity (TSA), and Employee Deferred Compensation (EDC) markets as shown in the tables below:

We are also enclosing for your approval two enrollment forms:

**Enrollment form 2011 TSA STRAT 900**, will be used in the TSA market; and  
**Enrollment form 2011 EDC STRAT 900**, will be used in the EDC market.

**AXA Equitable Life Insurance Company**  
1290 Avenue of the Americas New York NY 10104 Mail Drop 14-05  
Tel: (212) 314-3761 Fax: (212) 314-4824 [paul.bernitt@axa-equitable.com](mailto:paul.bernitt@axa-equitable.com)

<i>Endorsement 2011SIO900-ENGAC</i>	
<b>Market Segment</b>	<b>Previously Approved Contract</b>
EDC	2004EDCGAC approved by the Department on 04/29/2005, under State Tracking no. 28212
TSA	2004TSAGAC approved by the Department on 02/28/2005, under State Tracking no. 28568

<i>Endorsement 2011SIO900-A</i>		
<b>Market Segment</b>	<b>Enrollment form</b>	<b>Previously Approved Certificate</b>
EDC	2011 EDC STRAT 900 <i>(filed herein for approval)</i>	2004EDCCERT-A approved by the Department on 04/29/2005, under State Tracking no. 28212
TSA	2011 TSA STRAT 900 <i>(filed herein for approval)</i>	2004TSACERT-A approved by the Department on 02/28/2005, under State Tracking no. 28568

Endorsements 2011SIO900-ENGAC and 2011SIO900-A add an index-linked Investment Option called the Structured Investment Option (SIO) to the above referenced previously approved Contracts and Certificates. The Structured Investment Option (SIO) is a new and innovative Investment Option for these annuity products.

Please note that the Department recently approved AXA Equitable Life Insurance Company's Structured Capital Strategies (SCS) product, which featured the same index-linked Investment Option as the enclosed SIO endorsements. The Structured Capital Strategies (SCS) product was approved by the Department on 07/14/2010 under State Tracking no. 45475.

### **SIO Overview**

The SIO endorsement is designed to provide a client with growth potential, protection and control in a tax-deferred vehicle. The S&P 500 Price Return Index Investment Option is designed to provide potential asset growth with downside protection. In the future, we may offer one or more additional indices listed in Exhibit II.

With the SIO, an investor may seek growth of his or her investment through the upside performance potential of an equity-based index. Investors are protected from the downside risk and volatility by the application of a buffer that absorbs a specified percentage of negative performance. It is important to note that investment in the SIO is not an investment in an index fund; clients do not invest directly in any underlying mutual fund.

Amounts allocated to the SIO are invested in one or more Segments. Segments start on a specified date each month. Each Segment Type is a unique combination of duration, index and downside buffer (currently the S&P 500 Price Return Index has a one year duration and a -10% downside buffer). We also set a performance rate cap on the start date of each Segment. The Index Performance Rate between the Segment Start Date and the Segment Maturity Date, adjusted by any Segment Buffer or Performance Cap Rate, determines the Segment Maturity Value. Enclosed for your review are: 1) Exhibit I which is a glossary of terms related to the SIO and 2) Exhibit II lists the Segment Types, Segment Durations and Segment Buffers that we may offer in the future. The Segment Type that will be available at introduction is the S&P 500 Price Return Index.

### *Index-Linked Crediting at Segment Maturity*

There is a contractual guarantee that at Segment Maturity, the index-crediting amount added to or subtracted from the gross amount allocated to that segment (adjusted for withdrawals and other charges) will be equal to:

(1) the percentage change in the index over the Segment's term, subject to the current growth cap and the Segment Buffer

multiplied by

(2) the initial investment in the Segment, adjusted for any withdrawals

The table below summarizes the calculation of the rate of return at maturity:

<b>If the Index:</b>	<b>The Index-Linked Rate of Return will be:</b>
Goes up by more than the Performance Cap Rate	Equal to the Performance Cap Rate
Goes up less than or equal to the Performance Cap Rate	Equal to the Index Performance Rate
Stays flat or goes down 10%	Equal to 0%
Goes down by more than 10%	Negative but will not reflect the first 10% of downside performance.

### *Segment Interim Value*

Each Segment has an Interim Value that applies prior to Segment Maturity in the event of surrender or the payment of a death benefit. We determine the Interim Value based on (1) the present value of a fixed instrument that matures on the Segment Maturity Date with a maturity value equal to the Segment

Investment discounted from the Segment Maturity Date, using the interest rate associated with that instrument and time to maturity, and (2) the estimate of the potential return (positive or negative) based on the index performance through the Segment Maturity Date. Our methodology for these calculations is included in the Actuarial Basis Memorandum submitted with the filing.

### *Separate Account*

The SIO is supported by a separate account in which we maintain assets equal to the reserves and other liabilities under this Investment Option.

### *Nonforfeiture Values*

Nonforfeiture values for the SIO are tested in the attached Actuarial Basis Memorandum under the standard applicable to variable annuities. This standard is applicable to the SIO because its value varies in relation to equity (or commodity) prices and the index-based account values are supported by a separate account.

In addition, we have enclosed the Actuarial Basis Memorandum and the Memorandums of Variable Material. The required filing fee will be sent by express mail or EFT. We request that 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 we be notified prior to any proposed release of this information.

We plan to implement use of the SIO endorsements and enrollment forms on April 28, 2011. We would therefore appreciate your approval as soon as possible so that we may take the steps required to implement these policy forms on our systems.

Please feel free to contact me at the number referenced below if you have any questions pertaining to this submission. Any questions pertaining to the actuarial information in this filing should be referred to Jeffrey Rait at (212) 314-2944. For any other questions or if you need additional information, you may contact me at (212) 314-3761 or Greg Prato at (212) 314-5710.

Sincerely,

A handwritten signature in cursive script that reads "Paul A. Bernitt". The signature is written in black ink and is positioned above the typed name and title.

Paul Bernitt  
Policy Form Manager

## EXHIBIT I

### Glossary of Important Terms for Structured Investment Option

**Index Performance Rate:** Index Performance Rate means, for any Segment, the percentage change in the value of the related Index from the Segment Start Date to the Segment Maturity Date. This calculation, called the point-to-point method, compares the change in the Index between two discrete points in time, namely the Segment Start Date and the Segment Maturity Date. The Index Performance Rate may be positive or negative.

**Performance Cap Rate:** Performance Cap Rate means the highest Segment Rate of Return that can be credited on a Segment Maturity Date. We set the Performance Cap Rate for each new Segment on the Segment Start Date. We reserve the right to set the Performance Cap Rate at any time prior to the Segment Start Date. The Performance Cap Rate may vary for each Segment. We may set Performance Cap Rates for new Certificates that are different than the Performance Cap Rates we set during that period for the same Segment under existing Certificates. It is not an annual rate of return.

**Performance Cap Threshold:** Performance Cap Threshold means the minimum Performance Cap Rate you specified as a Segment Participation Requirement that must be met in order for amounts to be transferred from the Segment Type Holding Account or from a maturing Segment into a new Segment.

**Segment Buffer:** Segment Buffer means the maximum percentage decline in the performance of the Index during a Segment Duration that will be absorbed under the Certificate with no resulting reduction in the Segment Maturity Value for a Segment held until its Segment Maturity Date. Any percentage decline in the Segment's Index Performance Rate multiplied by the Participation Rate that is in excess of the Segment Buffer reduces your Segment Maturity Value. We currently offer a Segment Buffer(s) of -10%.

**Segment Maturity Date:** Segment Maturity Date means the Segment Business Day a Segment ends. A Segment Maturity Date must occur on a Segment Business Day which is generally the 14<sup>th</sup> of the same month as the Segment Start Date in the calendar year in which the Segment Duration ends. The Segment Maturity Date will be the next Segment Business Day if the 14<sup>th</sup> is not a Segment Business Day. The Segment Maturity Date for the Segment maturing in a given month and the Segment Start Date for a new Segment starting in the same month will always occur on the first two consecutive Segment Business Days, occurring after the 13<sup>th</sup> calendar day of a month.

**Segment Rate of Return:** "Segment Rate of Return" means a rate equal to the Index Performance Rate multiplied by the Participation Rate.

**Segment Type Holding Account:** Segment Type Holding Account means an account that holds all contributions and transfers allocated to a Segment pending investment in a Segment. There is a Segment Type Holding Account for each Segment Type. A Segment Type Holding Account is a Variable Investment Option and is part of the EQ/Money Market Variable Investment Option.

**Structured Investment Option:** An option that permits you to invest in a segment, tied to An Index, with a Segment Maturity term of 1 year.

**Exhibit II – Segment Types that may be available in the future**

	<b><u>SEGMENT TYPE</u></b>	<b><u>Segment Duration (Year(s))</u></b>	<b><u>Segment Buffer</u></b>
Index			
<b>[S&amp;P 500 Price Return Index</b>		3 Year	-10%
<b>S&amp;P 500 Price Return Index</b>		3 Year	-20%
<b>S&amp;P 500 Price Return Index</b>		5 Year	-10%
<b>S&amp;P 500 Price Return Index</b>		5 Year	-20%
<b>S&amp;P 500 Price Return Index</b>		5 Year	-30%
Index			
<b>Russell 2000 Price Return Index</b>		1 Year	-10%
<b>Russell 2000 Price Return Index</b>		3 Year	-10%
<b>Russell 2000 Price Return Index</b>		3 Year	-20%
<b>Russell 2000 Price Return Index</b>		5 Year	-10%
<b>Russell 2000 Price Return Index</b>		5 Year	-20%
<b>Russell 2000 Price Return Index</b>		5 Year	-30%
Index			
<b>MSCI EAFE Price Return Index (EAFE Index)</b>		1 Year	-10%
<b>London Gold Market Fixing Ltd. PM Fix Price/USD (Gold Index). (Not available for non governmental EDC)</b>		1 Year	-10%
<b>NYMEX West Texas Intermediate Crude Oil Generic Front-Month Futures (Oil Index). (Not available for non governmental EDC).]</b>		1 Year	-10%