

State: Arkansas **Filing Company:** AXA Equitable Life Insurance Company
TOI/Sub-TOI: A02.1G Group Annuities - Deferred Non-Variable and Variable/A02.1G.002 Flexible Premium
Product Name: Retirement Gateway - 401a/401K
Project Name/Number: Retirement Gateway - 401a/401K/2012QPRG

Filing at a Glance

Company: AXA Equitable Life Insurance Company
Product Name: Retirement Gateway - 401a/401K
State: Arkansas
TOI: A02.1G Group Annuities - Deferred Non-Variable and Variable
Sub-TOI: A02.1G.002 Flexible Premium
Filing Type: Form
Date Submitted: 09/20/2012
SERFF Tr Num: ELAS-128694603
SERFF Status: Closed-Approved-Closed
State Tr Num:
State Status: Approved-Closed
Co Tr Num: 2012QPRG

Implementation: 10/29/2012
Date Requested:
Author(s): Robert Palermo
Reviewer(s): Linda Bird (primary)
Disposition Date: 09/26/2012
Disposition Status: Approved-Closed
Implementation Date:

State Filing Description:

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General Information

Project Name: Retirement Gateway - 401a/401K	Status of Filing in Domicile: Not Filed
Project Number: 2012QPRG	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: 09/26/2012	Deemer Date:
State Status Changed: 09/26/2012	Submitted By: Robert Palermo
Created By: Robert Palermo	
Corresponding Filing Tracking Number:	

Filing Description:
Please see attached filing letter for details.

Company and Contact

Filing Contact Information

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1290 Avenue of the Americas,	212-314-5710 [Phone]
14th Floor	212-314-3380 [FAX]
New York, NY 10104	

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	

Filing Fees

Fee Required?	Yes
Fee Amount:	\$300.00
Retaliatory?	No
Fee Explanation:	Arkansas Filing Fee: \$50.00 per form (6).
Per Company:	No

Company	Amount	Date Processed	Transaction #
AXA Equitable Life Insurance Company	\$300.00	09/20/2012	62887760

SERFF Tracking #:

ELAS-128694603

State Tracking #:

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2012QPRG

State:

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	09/26/2012	09/26/2012

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Disposition Date: 09/26/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Memorandums of Variable Material		Yes
Supporting Document	Certifications		Yes
Supporting Document	Inquiry/Complaint Notice		Yes
Supporting Document	Filing Letter		Yes
Form	Group Flexible Premium Combination Fixed And Variable Deferred Annuity Contract		Yes
Form	Personal Income Benefit Rider		Yes
Form	Personal Income Benefit Rider		Yes
Form	Group Annuity Application		Yes
Form	Enrollment Form (Bundled)		Yes
Form	Enrollment Form (Unbundled)		Yes

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Form Schedule

Lead Form Number: 2012QPRG							
Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		2012QPRG	POL	Group Flexible Premium Combination Fixed And Variable Deferred Annuity Contract	Initial:		Con - Gen - Ret Gateway Contract 2012QPRG Final- Unmarked.pdf
2		2012RDPIB-RG	POLA	Personal Income Benefit Rider	Initial:		Rid - Gen - PIB Rider - Ret. Gateway 2012RDPIB-RG Final - 2 - Unmarked.pdf
3		2012RDPIB-RS	POLA	Personal Income Benefit Rider	Initial:		Rid - Gen - PIB Rider - Ret. Gateway 2012RDPIB-RS Final 2 - Unmarked.pdf
4		2012 APPQPRG	AEF	Group Annuity Application	Initial:		App - Gen - Group Annuity Appl 2012 APPQPRG.PDF
5		2012ENRL-QP FS RG	AEF	Enrollment Form (Bundled)	Initial:		Enr - Gen - Enrollment Form - Bundled - 2012ENRL-QP FS RG.PDF
6		2012ENRL-QP BS RG	AEF	Enrollment Form (Unbundled)	Initial:		Enr - Gen - Enrollment Form - Unbundled - 2012ENRL -QP BS RG.PDF

Form Type Legend:

SERFF Tracking #:

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ADV	Advertising	AEF	Application/Enrollment Form
CER	Certificate	CERA	Certificate Amendment, Insert Page, Endorsement or Rider
DDP	Data/Declaration Pages	FND	Funding Agreement (Annuity, Individual and Group)
MTX	Matrix	NOC	Notice of Coverage
OTH	Other	OUT	Outline of Coverage
PJK	Policy Jacket	POL	Policy/Contract/Fraternal Certificate
POLA	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	SCH	Schedule Pages

[1290 Avenue of the Americas
New York, New York 10104]

GROUP ANNUITY CONTRACT NO.: [AC 0000]
CONTRACT HOLDER: [JP Morgan CHASE Co.]
REGISTER DATE: [July 1, 2012]

The terms of this Contract, including the Application, are agreed to by the Employer identified in the Application, and AXA Equitable Life Insurance Company ("AXA Equitable"), a stock life insurance company.

This Contract is issued pursuant to the Application submitted to and accepted by AXA Equitable (a copy of which is attached to and made part of this Contract) and in consideration of the initial payment of the Contributions made to AXA Equitable.

[FOR THE CONTRACT HOLDER

Name	Title	Date

FOR AXA EQUITABLE

[

 Mark Pearson,
 Chairman of the Board and Chief Executive Officer]

[

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

GROUP FLEXIBLE PREMIUM COMBINATION FIXED AND VARIABLE DEFERRED ANNUITY CONTRACT.

THE PORTION OF ANNUITY ACCOUNT VALUE HELD IN THE SEPARATE ACCOUNTS MAY INCREASE OR DECREASE IN VALUE AS DESCRIBED IN THE PART "INVESTMENT OPTIONS" OF THIS CONTRACT.

THIS CONTRACT HAS A MARKET VALUE ADJUSTMENT PROVISION. WHEN THIS PROVISION IS IN EFFECT, THE VALUE OF THIS CONTRACT MAY DECREASE UPON TERMINATION. SEE THE SECTION "TERMINATION OF COVERAGE UNDER THE CONTRACT".

INTEREST RATE GUARANTEE WITH RESPECT TO THE PORTION OF THE ANNUITY ACCOUNT VALUE HELD IN THE GUARANTEED INTEREST OPTION.

FIXED ANNUITY BENEFITS - NON-PARTICIPATING

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PART I - DEFINITIONS

SECTION 1.01 ANNUITY ACCOUNT VALUE

"Annuity Account Value" means the sum of the amounts held for the benefit of a Participant in the Investment Options under this Contract. The Annuity Account Value does not include any amounts held for the benefit of a Participant under the Plan outside this Contract as described in the Section "Transfer Requests".

SECTION 1.02 ANNUITY BENEFIT

"Annuity Benefit" means a benefit payable by AXA Equitable pursuant to the Part "Annuity Benefits and Required Minimum Distributions" in this Contract.

SECTION 1.03 ANNUITY COMMENCEMENT DATE

"Annuity Commencement Date" means the date, reported to AXA Equitable by the Employer or Employer's Designee as described in the Part "Annuity Benefits and Required Minimum Distributions" in this Contract, on which annuity payments are to commence.

SECTION 1.04 APPLICATION

"Application" means the application for participation under this Contract.

SECTION 1.05-BENEFICIARY

"Beneficiary" means the person as determined by the Plan to receive the death benefit under the Section "Death Benefit".

SECTION 1.06 BUSINESS DAY

"Business Day" means generally any day on which the New York Stock Exchange is open for trading and generally ends at 4:00 pm Eastern Time or such other time as we state in writing to the Employer or Employer's Designee.

SECTION 1.07 CASH VALUE

"Cash Value" means an amount held for the benefit of a Participant that is equal to the Annuity Account Value, less any charge that applies as described in the Part "Annuity Account Values" in this Contract.

SECTION 1.08 CODE

"Code" means the Internal Revenue Code of 1986, as amended at any time, or any corresponding provisions of prior or subsequent United States revenue laws. References to "the Code" in this Contract also include references to applicable Federal income tax Regulations.

SECTION 1.09 CONTRACT

"Contract" means this group variable annuity contract, including any endorsements and riders issued hereunder and the Application, between the Contract Holder, the Employer and AXA Equitable and which is a funding vehicle for the Plan. The terms of the Contract are agreed to by the Employer and AXA Equitable.

SECTION 1.10 CONTRACT DATE

"Contract Date" means the date as of which the first Contribution is received under this Contract with respect to the Plan.

SECTION 1.11 CONTRACT YEAR

"Contract Year" means, with respect to the Plan, the twelve month period starting on (i) the Contract Date and (ii) each anniversary of the Contract Date, unless AXA Equitable agrees to another period.

SECTION 1.12 CONTRIBUTION

"Contribution" means a payment made to AXA Equitable as described in the Section "Contributions, Allocations".

SECTION 1.13 EMPLOYER

"Employer" means an employer which sponsors or adopts a Plan which is funded by this Contract.

SECTION 1.14-EMPLOYER'S DESIGNEE

"Employer's Designee" includes any person(s) authorized and designated by the Employer to act on behalf of the Employer with regard to the Plan, as communicated to AXA Equitable in writing.

SECTION 1.15-ERISA

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

SECTION 1.16 FORFEITURE ACCOUNT

"Forfeiture Account" means an unallocated account maintained by AXA Equitable under this Contract in conjunction with the operation of the Section "Participant Account Forfeitures". Amounts arising from the reductions in Annuity Account Value pursuant to the Section "Participant Account Forfeitures" will be allocated thereupon to the Forfeiture Account, pending disposition of such amounts (and interest thereon) as determined by the Employer or Employer's Designee. Such account will be maintained in either (a) the [EQ\Money Market] Variable Investment Option or (b) the Guaranteed Interest Option, as selected by the Employer or Employer's Designee.

SECTION 1.17 GUARANTEED INTEREST OPTION

"Guaranteed Interest Option" means the Investment Option that is part of AXA Equitable's general account and pays interest at guaranteed rates set by AXA Equitable.

SECTION 1.18 GUARANTEED INTEREST RATE

"Guaranteed Interest Rate" means the effective annual rates at which interest accrues on the amount allocated to the Guaranteed Interest Option.

SECTION 1.19 INVESTMENT OPTION

"Investment Option" means the Guaranteed Interest Option, the Stable Value Fund, a Separate Account, or a Variable Investment Option of a Separate Account.

SECTION 1.20 MINIMUM GUARANTEED RATE

"Minimum Guaranteed Rate" means, with respect to the Guaranteed Interest Option, an effective minimum rate of interest as described in the Section "Guaranteed Interest Option-Conditions".

SECTION 1.21 OWNER

"Owner" is the Plan Trust named as Owner of the Contract.

SECTION 1. 22 PARTICIPANT

"Participant" means an individual covered under the Plan and, if the terms of the Part "Annuity Account Values" in this Contract apply, who is enrolled under the Contract and for whom AXA Equitable maintains an Annuity Account Value.

SECTION 1.23 PARTICIPATION DATE

"Participation Date" means the earliest of (a) the Business Day on which the Participant has been enrolled under this Contract, (b) the Business Day on which the Participant was enrolled under a Prior Contract, if applicable, and (c) the Business Day on which the first Contribution for the Participant under the Contract, is received at the Processing Office.

SECTION 1.24 PARTICIPATION YEAR

"Participation Year" means, with respect to the Participant's Participation under the Contract, the twelve month period starting on (i) the Participation Date and (ii) each anniversary of the Participation Date, unless AXA Equitable agrees to another period.

SECTION 1.25 PLAN

"Plan" means a plan adopted and maintained by the Employer that is intended to meet the requirements for qualification under Section 401(a) of the Code and which Plan is named in the Application.

SECTION 1.26-PLAN TRUST

"Plan Trust" means the tax-exempt trust under Section 501(a) of the Code, which holds the assets of the Plan.

SECTION 1.27 PRIOR CONTRACT

"Prior Contract" means a contract issued by AXA Equitable and from which the Employer and AXA Equitable have agreed to transfer amounts to this Contract.

SECTION 1.28 PROCESSING OFFICE

"Processing Office" means AXA Equitable's administrative office as shown in the Application. AXA Equitable may change the Processing Office address upon written notice to the Employer or Employer's Designee.

SECTION 1.29 REDEMPTION FEE

"Redemption Fee" means a charge that is assessed by and paid to the underlying portfolio of a Variable Investment Option when a Participant redeems, sells, or withdraws amounts from an applicable Variable Investment Option in accordance with the policies and procedures of the underlying portfolio.

SECTION 1.30 REQUIRED MINIMUM DISTRIBUTION PAYMENTS

"Required Minimum Distribution Payments" means the payments that are required by Section 401(a)(9) of the Code and which are referred to in the Section "Required Minimum Distributions".

SECTION 1.31 SEPARATE ACCOUNT

"Separate Account" means Separate Account No. [65], Separate Account No. [47], and any Separate Accounts added to this Contract as described in the Part "Investment Options". A Separate Account may be divided into subaccounts.

SECTION 1.32 SOURCE

"Source" means any of the various sources or types of Contributions permitted under the Plan.

SECTION 1.33 STABLE VALUE FUND

"Stable Value Fund" means Separate Account No. [47].

SECTION 1.34 TRANSACTION DATE

"Transaction Date" means the Business Day AXA Equitable receives a Contribution or a transaction request at the Processing Office providing the information AXA Equitable needs is in a form acceptable to AXA Equitable.

SECTION 1.35 VARIABLE INVESTMENT OPTION

"Variable Investment Option" means a subdivision of a Separate Account. A Variable Investment Option may invest its assets in a separate class (or series) of shares of a group trust or investment company where each class (or series) represents a separate portfolio in the group trust or investment company.

PART II - INVESTMENT OPTIONS

SECTION 2.01 AVAILABILITY OF INVESTMENT OPTIONS

The Investment Options, elected by the Employer and effective on the Contract Date, are designated as the Investment Options available under the Contract for the Plan. No Investment Option under the Contract will be available with respect to the Plan unless elected by the Employer or later added by a change in election. Any such change must be made in keeping with AXA Equitable's rules and on AXA Equitable's form received in its Processing Office. AXA Equitable reserves the right not to accept an election to add an Investment Option after the initial election. The Section "Contributions, Allocations" of this Contract describes the allocation of Contributions among Investment Options elected by the Employer. The election is subject to the following:

- (a) The availability of Investment Options will be subject to the terms of the Plan, as reported to AXA Equitable by the Employer or Employer's Designee.
- (b) AXA Equitable reserves the right upon advance written notice provided to the Employer or Employer's Designee, to change, add, remove or limit the number of Investment Options that may be elected. If this right is exercised, it will be done on a uniform and nondiscriminatory basis.

SECTION 2.02 GUARANTEED INTEREST OPTION - CONDITIONS

(1) Guaranteed Interest Option

Any amount held in the Guaranteed Interest Option becomes part of AXA Equitable's general assets, which support the guarantees of this Contract as well as other policies and contracts that AXA Equitable offers.

The amount in the Guaranteed Interest Option at any time with respect to the Plan is equal to the sum of:

- all amounts that have been allocated or transferred to the Guaranteed Interest Option, plus
- the amount of any interest credited, less
- all amounts that have been withdrawn (including charges) or transferred from the Guaranteed Interest Option.

AXA Equitable will credit the amount held in the Guaranteed Interest Option with interest at effective rates that AXA Equitable sets periodically. AXA Equitable will also set a Minimum Guaranteed Rate. A rate of [1.00%] applies as the Minimum Guaranteed Rate under the Contract as described in the Section "Minimum Guaranteed Rate". AXA Equitable reserves the right to increase or decrease such minimum rate at any time, subject to applicable state laws. However, the changed Minimum Guaranteed Rate will only apply to Contributions and allocations to and transfers to the Guaranteed Interest Option, as described in the Sections "Contributions, Allocations" and "Transfer Requests" respectively, made on or after the date such change is effective. The Application will describe the initial Rate(s) to apply for a stated period or periods starting with the Contract Date.

(a) Conditions

The Employer agrees:

- (i) All allocations to, and transfers to and from the Guaranteed Interest Option are to be made solely at the discretion of the Participants, such allocations and transfers will be made without any direction or influence from the Employer, for a Plan that meets the requirements of Section 401(k) of the Code. For a Plan that meets the requirements of Section 401(a) which does not contain Section 401(k) provisions, allocations and transfers to and from the Guaranteed Interest Option, will be in accordance

with the Plan's provisions. AXA Equitable is to be given at least [60 days] advance written notice by the Employer or Employer's Designee of any noncompliance with this condition.

(ii) To provide AXA Equitable with any amendment to the Plan or the Plan's investment policy, any communication by the Employer or Employer's Designee to the Participants concerning the Guaranteed Interest Option or the Investment Option of the Plan to which it relates, or any change in the manner in which the Plan is administered. Any such document is to be provided to AXA Equitable at least [60 days] before its effective date. AXA Equitable may also request, and the Employer or Employer's Designee will thereupon provide, any other information that AXA Equitable reasonably determines would bear upon the flow of funds to and from the Guaranteed Interest Option.

(iii) To remit Contributions in accordance with the Section "Contributions, Allocations";

If the conditions stated above are not complied with, or if AXA Equitable determines and so notifies the Employer or Employer's Designee by written notice that an amendment to the Plan, the Plan's investment policy, or any change in the manner in which the Plan is administered would materially and adversely affect the flow of funds to or from the Guaranteed Interest Option, then AXA Equitable will have the right to:

(i) decline further requests for transfers to or from the Guaranteed Interest Option; and/or

(ii) deem that a termination of Plan participation has occurred under this Contract and that the Employer or Employer's Designee has requested AXA Equitable to make payment in accordance with terms of subsection (b)(2) of the Section "Termination of Coverage Under the Contract".

SECTION 2.03 STABLE VALUE FUND - CONDITIONS

(I) Stable Value Fund

AXA Equitable has established Separate Account No. [47] and maintains such account in accordance with the laws of New York State. The account is a pooled investment fund which invests primarily in investment contracts ("IC") and in investment grade fixed income securities subject to benefit responsive liquidity agreements and short-term money market instruments to achieve current income and stability of principal.

The assets of Separate Account No [47] are AXA Equitable's property. The income earned on the Stable Value Fund's portfolio for any given period of time generally reflects the stated rate of interest on investments held by the Stable Value Fund during that period. Because the investments have been purchased at different times, the yield of the Stable Value Fund varies from current market interest rates. Increases or decreases in market interest rates may affect the yield from the Stable Value Fund or its liquidity. AXA Equitable does not guarantee the principal amount or the investment results of the Stable Value Fund or the credit worthiness of any issuer or securities or investment contracts purchased by the Stable Value Fund.

(a) Value of the Stable Value Fund

AXA Equitable has the sole authority to determine the investments to be allocated to the Stable Value Fund, the valuation thereof and adjustments to such valuation, and the investments to be sold or otherwise disposed of. The determination of the value of the assets of the Stable Value Fund will be made in accordance with Section 4240(a)(7) of the New York Insurance Law, applicable regulations, and AXA Equitable's rules and generally accepted accounting practices related thereto. Unit values of the Stable Value Fund reported with respect to each Plan will be determined in accordance with Section 1414 of such Law, and AXA Equitable's rules and generally accepted accounting practices related thereto. AXA

Equitable does not make any guarantees with respect to the principal and interest payments under investments held in the Fund.

(b) Conditions

The Employer agrees:

- (i) All allocations to, and transfers to and from the Stable Value Fund are to be made solely at the discretion of the Participants; such allocations and transfers will be made without any direction or influence from the Employer, for a Plan that meets the requirements of Section 401(k) of the Code. For a Plan that meets the requirements of Section 401(a) which does not contain Section 401(k) provisions, allocations and transfers to and from the Guaranteed Interest Option will be in accordance with the Plan's provisions. AXA Equitable is to be given at least [60 days] advance written notice by the Employer or Employer's Designee of any noncompliance with this condition.
- (ii) To provide AXA Equitable with any amendment to the Plan or the Plan's investment policy, any communication by the Employer or Employer's Designee to the Participants concerning the Stable Value Fund or the Investment Option of the Plan to which it relates, or any change in the manner in which the Plan is administered. Any such document is to be provided to AXA Equitable at least [60 days] before its effective date. AXA Equitable may also request, and the Employer or Employer's Designee will thereupon provide, any other information that AXA Equitable reasonably determines would bear upon the flow of funds to and from the Guaranteed Interest Option or Stable Value Fund.
- (iii) To remit Contributions in accordance with the Section "Contributions, Allocations";

If the conditions stated above are not complied with, or if AXA Equitable determines and so notifies the Employer or Employer's Designee by written notice that an amendment to the Plan, the Plan's investment policy, or any change in the manner in which the Plan is administered would materially and adversely affect the flow of funds to or from the Stable Value Fund, then AXA Equitable will have the right to:

- (i) decline further requests for transfers to or from the Stable Value Fund; and/or
- (ii) deem that a termination of Plan participation has occurred under this Contract and that the Employer or Employer's Designee has requested AXA Equitable to make payment in accordance with terms of subsection (b)(2) of the Section "Termination of Coverage Under the Contract".

SECTION 2.04 SEPARATE ACCOUNT

Separate Account(s) are available under this Contract. A Separate Account may be subdivided into Variable Investment Options.

The assets of a Separate Account are AXA Equitable's property. Any income, gains or losses whether realized or unrealized from assets in a Separate Account will be credited to or charged against the account without regard to other income, gains, or losses of the Company. The portion of AXA Equitable's assets equal to the reserves and other contract liabilities will not be chargeable with liabilities which arise out of any other business AXA Equitable conducts. AXA Equitable may transfer assets of a Separate Account or a Variable Investment Option in excess of the reserves and other liabilities with respect to such Account or Fund to another Separate Account or Variable Investment Option or to AXA Equitable's general account.

AXA Equitable may, at its discretion, invest Separate Account assets in any investment which applicable law permits. AXA Equitable may rely conclusively on the opinion of counsel (including counsel in its employ) as to what investments AXA Equitable may make as law permits.

If AXA Equitable changes a Separate Account or adds separate accounts as described in the Section "Changes with Respect to Separate Accounts", then the terms herein related to the Separate Account will apply to the changed or added account(s).

SECTION 2.05 SEPARATE ACCOUNT UNITS AND UNIT VALUES

The amount in a Variable Investment Option with respect to the Plan at any time is equal to the number of Units in that Variable Investment Option with respect to the Plan multiplied by the Unit Value which applies at that time. For the purposes of this Contract, "Unit" means a unit which is purchased in a Separate Account, and "Unit Value" means the dollar value of each Unit in a Separate Account on a given date. (If Variable Investment Options apply as described in the Section "Separate Account", then the terms of this Section "Separate Account Units and Unit Values" apply separately to each Variable Investment Option, unless otherwise stated.)

Amounts allocated or transferred to a Separate Account are used to purchase Units of that Account. Units are redeemed when amounts are deducted, transferred or withdrawn.

The number of Units in a Separate Account at any time is equal to the number of Units purchased minus the number of Units redeemed in that Account up to that time. The number of Units purchased or redeemed in a transaction is equal to the dollar amount of the transaction divided by the Account's Unit Value for that Transaction Date.

AXA Equitable determines Unit Values for each Separate Account for each Valuation Period. A "Valuation Period" is each Business Day together with any consecutive preceding non-business days. For example, for each Monday which is a Business Day, the preceding Saturday and Sunday will be included to equal a three-day Valuation Period.

Unless the following paragraph applies, the Unit Value for a Separate Account for any Valuation Period is equal to the Unit Value for the immediately preceding Valuation Period multiplied by the ratio of (i) the Value of the Separate Account at the close of business at the end of the current Valuation Period, before any amounts are allocated to or withdrawn from the Separate Account in that Period, to (ii) the Value of the Separate Account at the close of business at the end of the preceding Valuation Period, after all allocations and withdrawals were made for that Period. For this purpose, "Value of the Separate Account" means the market value or, where there is no readily available market, the fair value of the assets allocated to the Separate Account, as determined in accordance with AXA Equitable's rules, accepted accounting practices, and applicable laws and regulations. For certain Separate Accounts, however, further details as to the Value of the Separate Account may be described in any endorsement hereto.

To the extent the Separate Account invests in Variable Investment Options, and the assets of the Variable Investment Options are invested in a class or series of shares of a specified trust or investment company, then the Unit Value of a Variable Investment Option for any Valuation Period is equal to the Unit Value for that Variable Investment Option on the immediately preceding Valuation Period multiplied by the Net Investment Factor for that Variable Investment Option for the current Valuation Period. The Net Investment Factor for a Valuation Period is (a) divided by (b), where

- (a) is the value of the Variable Investment Option's shares of the related portfolio of the specified trust or investment company at the end of the current Valuation Period (before taking into account any amounts allocated to or withdrawn from the Variable Investment Option for the Valuation Period and after deduction of investment advisory fees and direct operating expenses of the specified trust or investment company; for this purpose, AXA Equitable uses the share value reported to AXA Equitable by the specified trust or investment company plus the applicable dividend and capital gain rates on ex-dividend date), and

- (b) is the value of the Variable Investment Option's shares of the related portfolio of the specified trust or investment company at the end of the preceding Valuation Period (taking into account any amounts allocated or withdrawn for that Valuation Period).

SECTION 2.06 TYPES OF INVESTMENT OPTIONS

The Investment Options may consist of funds which are classified as "Unrestricted" Investment Options or "Restricted" Investment Options, or any other type which may be specified in Appendix A, as AXA Equitable designates in its discretion for purposes of the transfer rules described in the Section "Transfer Rules". Appendix A will identify the specific Investment Options available pursuant to the terms of the Section "Availability of Investment Options" and whether such Investment Options are designated Unrestricted or Restricted.

SECTION 2.07 CHANGES WITH RESPECT TO SEPARATE ACCOUNTS

In addition to the right reserved pursuant to subsection (b) of the Section "Availability of Investment Options", AXA Equitable reserves the right, subject to compliance with applicable law, including approval of the Employer if required:

- (a) to add Variable Investment Options (or sub-funds of Variable Investment Options) to, or to remove Variable Investment Options (or sub-funds) from, a Separate Account, or to add or remove Separate Accounts;
- (b) to combine any two or more Variable Investment Options or sub-funds thereof, which, in AXA Equitable's judgment, have the same general investment objectives;
- (c) to transfer the assets AXA Equitable determines to be the share of the class of contracts to which this Contract belongs from any Separate Account or Variable Investment Option to another Separate Account or Variable Investment Option which, in AXA Equitable's judgment, has the same general investment objectives;
- (d) to operate the Separate Account or any Variable Investment Option as a management investment company under the Investment Company Act of 1940; in which case charges and expenses that otherwise would be assessed against an underlying trust or investment company would be assessed against the Separate Account;
- (e) to register or deregister the Separate Account or any Variable Investment Option under the Investment Company Act of 1940, provided that such action conforms with the requirements of applicable law;
- (f) to restrict or eliminate any voting rights as to any Separate Account;
- (g) to cause one or more Separate Accounts or Variable Investment Options to invest some or all of their assets in one or more other trusts or investment companies which, in AXA Equitable's judgment, have the same general investment objectives.
- (h) to operate any Separate Account or any Variable Investment Option as a unit investment trust under the Investment Company Act of 1940;
- (i) to close an Investment Option to transfers and Contributions.

A portfolio might, in AXA Equitable's judgment, become unsuitable for investment by a Separate Account or a Variable Investment Option, in view of legal, regulatory, or federal income tax restrictions. In such event, shares of another series or shares of another unit investment trust may be substituted for shares already purchased with respect to the Separate Account or as the security to be purchased in the future, provided that such substitution meets applicable federal income tax guidelines and, to the extent required by law, has been approved by the Securities and Exchange Commission and such other regulatory authorities as may be necessary.

If the exercise of these rights results in a material change in the underlying investments of a Separate Account or a Variable Investment Option, the Contract Holder and each Employer will be notified of such exercise, as may be required by law.

PART III - CONTRIBUTIONS AND ALLOCATIONS

SECTION 3.01 CONTRIBUTIONS, ALLOCATIONS

The Employer or the Employer's Designee makes Contributions from time to time pursuant to the terms of the Plan. Before making Contributions to this Contract, the Employer or Employer's Designee will report in a manner acceptable to AXA Equitable the types or Sources of Contributions it may make or permit to be made to this Contract under the Plan. AXA Equitable will separately account for the different types of Contribution Sources.

The Employer elects which Investment Options will be available under the Plan through this Contract, subject to the terms of Sections "Availability of Investment Options" and "Stable Value Fund-Conditions". Once this choice is made, Contributions may only be allocated to, or transfers made among, the elected Investment Options. The Employer may add or subtract Investment Options by sending AXA Equitable a written request, but AXA Equitable has the right to decline such request.

Each Contribution is allocated pursuant to the allocation instructions submitted by the Participant in a form acceptable to AXA Equitable. Contributions made to a Variable Investment Option will be used to purchase Units in that Variable Investment Option on the Transaction Date. If allocation instructions have not been submitted, Contributions will be allocated to the default investment option.

At the time a Contribution is made, the Employer or Employer's Designee must also indicate the Source of the Contribution. If the Employer or the Employer's Designee fails to indicate the Source or type of Contribution, AXA Equitable may hold the unidentified funds up to five days pending instruction from the Employer or Employer's Designee.

If the Plan contains Contributions that are subject to a vesting schedule, whereby amounts must be forfeited upon failure to satisfy the vesting schedule, the Employer or Employer's Designee must identify which Contributions are subject to the vesting schedule. The Employer or Employer's Designee will report any forfeiture in accordance with the Section, "Participant Account Forfeitures". Unless the Employer or Employer's Designee indicates Contributions subject to forfeiture, AXA Equitable treats all amounts under the Contract as nonforfeitable.

No Contributions will be accepted unless they are in United States currency. AXA Equitable reserves the right not to accept funds by electronic means unless they meet AXA Equitable's specifications. If AXA Equitable determines that an applicable tax charge described in the Section, "Applicable Tax Charges," applies to Contributions, AXA Equitable reserves the right to reduce Contributions by the amount of any such applicable tax charge before Contributions are allocated among the Investment Options under this Contract.

Contributions to this Contract (other than any rollover or direct transfer Contributions which are permitted under the Plan) cannot exceed the applicable limitations of Section 415(c) of the Code. Corrective distributions of amounts in excess of amounts permitted to be contributed to the Contract are subject to a withdrawal charge described in the Section, "Withdrawal Charges", unless otherwise specified in the Contract.

The Employer or Employer's Designee must remit all Contributions to this Contract unless they are rollover Contributions or Contributions that are directly transferred from another funding vehicle under the Plan or from another qualified plan under Section 401(a) of the Code. Rollover or direct transfer Contributions may not be made to this Contract unless permitted by the Plan, and the Employer approves such rollover or direct transfer in a manner acceptable to us. The Employer or the Employer's Designee must indicate the portion of any "direct transfer" Contributions subject to forfeiture.

SECTION 3.01A CONTRIBUTIONS FROM OTHER CONTRACTS

Subject to AXA Equitable's agreement, when the initial Contribution to this Contract is derived from a prior funding vehicle of the Plan, AXA Equitable may credit the Participant's Annuity Account Value at the time AXA Equitable receives such Contribution with an amount equal to the surrender charge and/or market value adjustment incurred by the Plan (if applicable) in withdrawing such amounts from its prior funding vehicle, but not exceeding [3.00%] of the Participant's initial Contribution. Such additional credit will be allocated as described in the Section "Contributions, Allocations".

SECTION 3.02 DISCONTINUANCE OF CONTRIBUTIONS

Contributions under the Contract will continue with respect to the Plan unless one of the following circumstances occurs which would result in the discontinuance of such Contributions:

- (a) the Internal Revenue Service has determined that the Plan fails to qualify under Section 401(a) of the Code and applicable Treasury Regulation and AXA Equitable receives notice of such fact. Payments will be made as described in subsection (a) of the Section "Termination of Coverage Under this Contract".
- (b) the Employer or Employer's Designee notifies AXA Equitable that participation of the Plan under the Contract is to be terminated, in which case the Employer will discontinue Contributions to the Contract.
- (c) This Contract fails to qualify as an annuity, AXA will have the right, upon receiving notice of such fact, to terminate this Contract.
- (d) AXA Equitable decides to replace the terms of this Contract with terms available under a different contract issued by AXA Equitable or one of its affiliated or subsidiary life insurance companies for plans qualified under Section 401(a) of the Code and the Employer disapproves of such change after notice by AXA Equitable to the Employer or Employer's Designee of such change.

Any notice of discontinuance of Contributions described above will require [90 days] written notice by either the Employer or Employer's Designee or AXA Equitable, as applicable, of such intent to discontinue Contributions under the Contract. If discontinuance is caused by an application of subsections (a) or (b) of this section and if the Contract is subject to a Withdrawal Charge for such occurrence, then such Withdrawal Charge will be made in accordance with the Section "Withdrawal Charges". AXA Equitable will deduct such charges from the Participants' Annuity Account Values. If however, discontinuance of Contributions was a result of an application of subsections (c) or (d) of this section, AXA Equitable will pay the Annuity Account Value to the Plan Trust on behalf of the Participants.

Effect of Discontinuance on Stable Value Fund

If Contributions under this Contract are discontinued, then AXA Equitable will establish a schedule of payments of all amounts held for affected Participants in the Stable Value Fund (including investment return, at the rate(s) applicable to the Account during the scheduled payment period, on such amounts held during such period), minus any applicable Withdrawal Charges. Such schedule will be provided by AXA Equitable within 60 days after the "discontinuance date" (the date either party elects to discontinue this Contract or the date the Employer's request for termination is received at the Processing Office, whichever applies.) Such schedule will be determined based on maturities of the underlying assets held in the Stable Value Fund as of the date the schedule is established and will provide that the final payment is made, subject to the terms of the next paragraph, no later than the first day of the calendar quarter which coincides with or immediately follows the [twelve month] period beginning on the discontinuance date.

The scheduled payment(s) will be made as of the first day of the calendar quarter following (a) the maturity date(s) of such assets, or (b) if earlier, the date to which a payment under any such asset may be accelerated pursuant to its terms. In addition, payments may be made earlier than scheduled if the Employer consents; payments may be made later than scheduled if the payments under an underlying asset during the scheduled payment period are less than those which were expected as of the discontinuance date. In any event, the actual payments will be made with regard to the best interests of the Stable Value Fund and plans participating therein.

During the period before the payment of all such amounts will be completed, AXA Equitable will permit withdrawals to make "Benefit Distributions" described in subsection (e) of the Section "Termination of Coverage Under the Contract", loans, and transfers among Investment Options pursuant to the Section "Transfer Requests", if the amounts then held in other funding vehicles, if any, with respect to the Plan are not sufficient to provide such withdrawals.

PART IV - TRANSFERS AMONG INVESTMENT OPTIONS

SECTION 4.01 TRANSFER REQUESTS

The Employer or Employer's Designee may, upon request, in a form acceptable to AXA Equitable, transfer, with respect to Participant(s) and pursuant to the terms of the Plan, all or part of the amount held in an Investment Option to one or more of the other Investment Options. The request will specify the Source(s), if applicable as described in the Part "Annuity Account Values", to which the transfer applies. All transfers will be made on the Transaction Date and will be subject to the terms of the Section "Transfer Rules" and to AXA Equitable's rules in effect at the time of transfer. With respect to a Separate Account, the transfers will be made at the Unit Value next computed after the Transaction Date.

AXA Equitable and the Employer may agree to permit transfers from the Contract to investment options that are provided under the Plan but not under the Contract. The Employer or Employer's Designee may thereupon request AXA Equitable to withdraw amounts from the Participant's Annuity Account Value to enable Participants to make transfers to such other investment options. Such transfers are subject to AXA Equitable's consent and will not be treated as a withdrawal.

SECTION 4.02 TRANSFER RULES

If the Employer has elected any Restricted Investment Option, as described in the Section "Types of Investment Options" and specified in Appendix A, whether or not amounts are actually held with respect to the Plan in any such Restricted Investment Option, then the following applies:

The maximum amount which may be transferred with respect to the Plan from the Guaranteed Interest Option to a Separate Account or any Variable Investment Option of a Separate Account, during any period consisting of the current and three immediately preceding calendar quarters (the "Transfer Period"), is:

- (a) [25%] of the amount in the Guaranteed Interest Option with respect to the Plan on the last day of the calendar year which precedes the date of transfer or, if greater,
- (b) the total of all amounts transferred at the Employer or Employer's Designee's request from the Guaranteed Interest Option to any Separate Account or Variable Investment Option in such preceding calendar year.

However, if an amount was allocated to the Guaranteed Interest Option in consequence of a mass transfer of Plan funds (that is, a transfer initiated by the Employer for its employees) from another funding vehicle, the maximum amount which may be transferred from the Guaranteed Interest Option for the Transfer Period in which such allocation occurred will be an amount equal to the percentage determined in (a) above, but applied to the amount initially allocated to the Guaranteed Interest Option on each Participant's behalf.

Transfer requests must be in writing and delivered by U.S. mail to AXA Equitable's Processing Office unless AXA Equitable accepts an alternative form of communication (such as internet, fax or automated telephone). The use of alternative forms of communication is subject to AXA Equitable's rules then in effect for each such service. AXA Equitable may provide information about AXA Equitable's rules and the use of communications services in the contract disclosure document, or other notifications, as mailed to the Employer's last known address in AXA Equitable's records from time to time. Any alternative form of communication that AXA Equitable makes available may be changed or discontinued at any time. Communications services may be restricted or denied if AXA Equitable determines that a Participant or Employer is using such services for market timing or other trading strategies that may disrupt operation of an Investment Fund or have a detrimental effect on the unit value of any Investment Option.

AXA Equitable reserves the right to:

- (a) [refuse any transfer request submitted by an individual or firm engaged in market timing strategies. AXA Equitable will implement any market timing policy of an underlying portfolio;
- (b) Defer transfers for up to six months, as described in the Section “Deferment”.
- (c) Revise the transfer rules described herein; and
- (d) Charge for any transfer after the first four such transfers on behalf of a Participant made in any calendar year.

Any action taken pursuant to subsection (c) or (d) above will be made by AXA Equitable upon 90 days advance notice to the Employer or Employer’s Designee.]

Transfers out of the Stable Value Fund may not be allocated to the [EQ/Money Market] unless the amount withdrawn from the Stable Value Fund is first invested in an “Unrestricted” Investment Option as described in the Section “Types of Investment Options” for a period of no less than three months. AXA Equitable reserves the right to designate another Investment Option with a Stable Value Fund transfer restriction upon prior notice.

Amounts may be transferred from the Stable Value Fund to other Investment Options under this Contract. However, such withdrawals may not be reinvested in the [EQ/Money Market] under this Contract unless the amount withdrawn is first invested in an Unrestricted Investment Option for a period of no less than three months (“equity wash”).

SECTION 4.03 TRANSFERS AFTER TERMINATION OF CONTRACT PARTICIPATION OR PLAN TERMINATION

In the case of a Plan for which a notice is received from the Employer or Employer’s Designee to terminate participation under this Contract, no transfers may be made on and after the date AXA Equitable receives a request for withdrawal from the Guaranteed Interest Option pursuant to subsection (b) of the Section “Termination of Coverage Under this Contract”.

In addition, if the termination of participation is due to termination of the Plan as described in subsection (a) of the Section “Termination of Coverage Under this Contract”, then no transfers may be made on and after the date AXA Equitable receives notice of the Plan termination and before a period of [90 days] has elapsed, except that transfers already being made in accordance with any automatic transfer option available from AXA Equitable will be continued during such period. After the end of such [90-day period], transfers will be permitted and, regardless of which Separate Account Investment Options had been elected with respect to the Plan, the maximum amount that may be transferred to a Separate Account or a Variable Investment Option of a Separate Account from the Guaranteed Interest Option in any Transfer Period will be an amount equal to a percentage (determined as described by notice to the Employer or Employer’s Designee from AXA Equitable) of the amount, if any, that was held in the Guaranteed Interest Option as of the last day of such [90-day period].

PART V - WITHDRAWALS , DEATH BENEFITS, AND TERMINATION

SECTION 5.01 WITHDRAWALS

The Employer or Employer's Designee may make a request in a form acceptable to AXA Equitable for a withdrawal from the Investment Options with respect to a Participant pursuant to the terms of the Plan.

On the Transaction Date, AXA Equitable will pay the amount of the withdrawal requested or, if less, the Cash Value, subject to the terms of the Section "Withdrawal Charges". The withdrawal to be made to provide the payment will be made from the Investment Options specified by the Employer or Employer's Designee, subject to the terms of the Section "Participant Account Withdrawals". The payment arising from the withdrawal will be made to the trustee(s) for the Plan, unless the Employer or Employer's Designee and AXA Equitable agree to another payee.

However, prior to making any payment, AXA Equitable may request from the Employer or Employer's Designee such information as it may reasonably require to determine that the withdrawal is necessary and proper under the terms of the Plan and is not made in order to avoid the effect of subsection (b) of the Section "Termination of Coverage Under the Contract". In addition, AXA Equitable may request from the Employer or Employer's Designee similar information with respect to withdrawals previously made. If (a) such information is not submitted as requested, or (b) AXA Equitable determines from information submitted that withdrawals previously made were made in order to avoid the effect of subsection (b) of the Section "Termination of Coverage Under the Contract", or (c) AXA Equitable determines that the pattern of certain withdrawals previously made has the effect of a termination of participation under this Contract with respect to the Plan, then AXA Equitable has the right to deem that a termination of Plan participation has occurred in whole or in part and to apply the terms of subsection (b) of the Section "Termination of Coverage Under the Contract". In the event that the terms of subsection (b) of the Section "Termination of Coverage Under the Contract" are so applied, and pursuant to such terms a Market Value Adjustment would have been assessed with respect to the aggregate amount of such previous withdrawals, then the Employer or Employer's Designee will pay to AXA Equitable an amount equal to such Market Value Adjustment, as determined by AXA Equitable; if such amount is not paid as required, AXA Equitable will have the right to deduct the amount proportionately from the Investment Options under this Contract.

SECTION 5.02 DEATH BENEFIT

Upon receipt by AXA Equitable of due proof of death of the Participant, and any instructions and required forms received from the Employer or the Employer's Designee, AXA Equitable will pay a death benefit in accordance with the Employer's or Employer's Designee's instructions. The death benefit is equal to the Annuity Account Value. The amount of any death benefit payable will be reduced by the amount of any forfeiture that applies as reported by the Employer or Employer's Designee as described in the Section "Participant Account Forfeitures".

Unless otherwise instructed, the Employer or Employer's Designee is responsible for keeping appropriate Participant beneficiary designation records. AXA Equitable will pay the death benefit reported by the Employer or Employer's Designee, subject to (i) the terms of the Plan, (ii) the requirements of ERISA, if applicable, and (iii) the "Required Minimum Distribution" rules of Section 401(a)(9) of the Code.

The following death benefit payment options are:

- (a) to receive the death benefit in a single sum;
- (b) to apply the death benefit to the purchase of an Annuity Benefit in a form then offered by AXA Equitable;
- (c) to apply the death benefit to provide any other form of benefit then offered by AXA Equitable; or
- (d) to apply the death benefit to an account or accounts under this Contract maintained for the benefit of such Beneficiary or Beneficiaries, if the terms of the Part "Annuity Account Values" of this Contract apply.

- (e) to directly roll over the death benefit (in the case of a spousal Beneficiary) to another eligible retirement plan and (in the case of a non-spousal Beneficiary if and as permitted by the Plan) to one or more inherited IRA accounts maintained on behalf of the Beneficiary.

SECTION 5.03 TERMINATION OF COVERAGE UNDER THE CONTRACT

(a) Plan Termination:

If the Plan is to terminate, in whole or in part, without immediate establishment of a successor plan sponsored by the Employer, the Employer will provide AXA Equitable with (i) [90 days] advance written notice and evidence satisfactory to AXA Equitable of such termination. If the plan is to terminate in part, and if Participant accounts are maintained, the Employer or Employer's Designee will also provide a listing of the Participants covered by such termination. After such notice has been received, withdrawals will be made in accordance with the following:

(1) Withdrawals from Separate Accounts:

After such notice has been received, any withdrawal from any Variable Investment Option that is requested by the Employer or Employer's Designee on behalf of a Participant will continue to be made in accordance with the provisions of the Section "Withdrawals".

If the Employer or Employer's Designee so requests in writing, AXA Equitable will pay the aggregate of all amounts then held in any Separate Account on the Transaction Date with respect to the Plan, minus any applicable Withdrawal Charges and any tax charges in accordance with the Section "Applicable Tax Charges".

(2) Withdrawals from the Guaranteed Interest Option:

After such notice has been received, any withdrawal from the Guaranteed Interest Option that is requested in writing by the Employer or Employer's Designee on behalf of a Participant, other than a withdrawal that is in connection with a "Benefit Distribution" as described in subsection (e) below, will be made in accordance with this subsection (a)(2). AXA Equitable will accept requests for such withdrawals only after [90 days] has elapsed from AXA Equitable's receipt of the written notice. Payment of the requested withdrawal will commence, or will be made, within [30 days] of the later of (i) receipt of such request at AXA Equitable's Processing Office, or (ii) the end of such [90-day period].

- (A) AXA Equitable will, subject to the following provisions, pay such withdrawal in annual installments over a period not to exceed [59 months], as described in subsection (d) below and without a Market Value Adjustment described in subsection (f) below or Withdrawal Charge described in the Section "Withdrawal Charges".
- (B) No transfers may be made on and after the date AXA Equitable receives notice of the Plan termination and before a period of [90 days] has elapsed, except that transfers already being made in accordance with any automatic transfer option available from AXA Equitable will be continued during such period. After the end of such [90-day period], transfers will be permitted and, regardless of which Variable Investment Options had been elected with respect to the Plan, the maximum amount that may be transferred to a Separate Account or a Variable Investment Option of a Separate Account from the Guaranteed Interest Option in any Transfer Period will be an amount equal to [25%] of

the amount, if any, that was held in the Guaranteed Interest Option as of the last day of such [90-day period].

- (C) If, during the installment period, the Employer or Employer's Designee reports to AXA Equitable that all or part of the balance of the installments are to be paid in connection with a Benefit Distribution, AXA Equitable will pay in a single sum the amount requested.

AXA Equitable reserves the right to pay amounts withdrawn from the Guaranteed Interest Option as described in subsection (a)(2) of this Section "Termination of Coverage Under the Contract", in a single sum in lieu of such annual installments, if the aggregate amount held in the Guaranteed Interest Option with respect to the Plan is less than [\$1,000,000.] Such single sum will be equal to the lesser of (i) the amount of withdrawal requested, minus any Withdrawal Charges that apply pursuant to the Section "Withdrawal Charges", and (ii) the amount of withdrawal requested reduced by any Market Value Adjustment that applies pursuant to subsection (f) below, of this Section "Termination of Coverage Under the Contract", provided, however, that such Market Value Adjustment will not exceed [7%]. If a Market Value Adjustment applies, such single sum payment will not be less than the sum of (a) all amounts, other than interest, allocated or transferred to the Guaranteed Interest Option with respect to the Participant and not subsequently withdrawn, transferred or deducted there from, and (b) interest earned on such amount, accrued at the respective Minimum Guaranteed Rate(s). If a Market Value Adjustment applies, then the amount to be paid will be determined as of the "Calculation Date" defined in subsection (f) below of this Section "Termination of Coverage Under the Contract", and will include interest at the then applicable Guaranteed Interest Rate from the Calculation Date to the "Effective Date of Withdrawal" defined in subsection (f) below of this Section "Termination of Coverage Under the Contract".

Notwithstanding the above, the Employer or the Employer's Designee may request that the withdrawal from the Guaranteed Interest Option be paid in a single sum in lieu of such annual installments. If AXA Equitable agrees, then such single sum will be equal to the amount described in the immediately preceding paragraph, without regard, however, to the [7%] limit on a Market Value Adjustment.

Any amount to be paid pursuant to this subsection (a)(2) of this Section "Termination of Coverage Under the Contract", plus, if applicable, any Withdrawal Charge described in the Section "Withdrawal Charges" or Market Value Adjustment will be withdrawn from the amounts held in the Guaranteed Interest Option.

(3) Withdrawals from the Stable Value Fund:

If termination of coverage under this Contract applies pursuant to this Section "Termination of Coverage Under the Contract", then AXA Equitable will establish a schedule of payments of all amounts held for affected Participants in the Stable Value Fund (including investment return, at the rate(s) applicable to the Account during the scheduled payment period, on such amounts held during such period), minus any applicable Withdrawal Charges. Such schedule will be provided by AXA Equitable within 60 days after the "discontinuance date" (the date either party elects to discontinue this Contract or the date the Employer's request for termination is received at the Processing Office, whichever applies.) Such schedule will be determined based on maturities of the underlying assets held in the Stable Value Fund as of the date the schedule is established and will provide that the final payment is made, subject to the terms of the next paragraph, no later than the first day of the calendar quarter which coincides with or immediately follows the [twelve month] period beginning on the date of discontinuance.

The scheduled payment(s) will be made as of the first day of the calendar quarter following (a) the maturity date(s) of such assets, or (b) if earlier, the date to which a payment under any such asset may be accelerated pursuant to its terms. In addition, payments may be made earlier than scheduled if the Employer consents; payments may be made later than scheduled if the payments under an underlying asset during the scheduled payment period are less than those which were expected as of the discontinuance date. In any event, the actual payments will be made with regard to the best interests of the Stable Value Fund and plans participating therein.

During the period before the payment of all such amounts will be completed, AXA Equitable will permit withdrawals to make "Benefit Distributions" described in subsection (e) below, of this Section "Termination of Coverage Under the Contract", loans, and transfers among Investment Options pursuant to the Section "Transfer Rules", if the amounts then held in other funding vehicles, if any, with respect to the Plan are not sufficient to provide such withdrawals.

(b) Termination of Plan Participation Under this Contract:

If the Plan is to terminate its participation in the Contract, the Employer or Employer's Designee will provide AXA Equitable with [90 days] advance written notice of such termination and instructions for the payment of amounts described below. After such notice and instructions have been received, withdrawals will be made in accordance with the following if the Employer or Employer's Designee so requests in writing:

(1) Withdrawals from Separate Accounts:

AXA Equitable will pay the aggregate of the amounts then held in any Separate Account with respect to the Plan, minus any applicable Withdrawal Charges.

(2) Withdrawals from the Guaranteed Interest Option:

AXA Equitable will accept requests for withdrawals only after [90 days] has elapsed from AXA Equitable's receipt of the written notice. Payment of the requested withdrawal will commence (in the case of installments), or will be made (in the case of a single sum), within [30 days] of the later of (i) receipt of such request at AXA Equitable's Processing Office, or (ii) the end of such [90-day period].

- (A) The amounts in the Guaranteed Interest Option will be paid in annual installments over a period not to exceed [59 months], as described in subsection (d) below, of this Section "Termination of Coverage Under the Contract".
- (B) No Withdrawal Charge or Market Value Adjustment will apply with respect to the installments.
- (C) AXA Equitable will have the right to discontinue maintenance of any Participant-level records and, in lieu thereof, to (i) treat all amounts remaining in the Investment Options as a single Annuity Account Value, with the Employer as sole Participant, and (ii) rely fully upon the advice of the Employer for any Participant-level information required to process transactions hereunder, including but not limited to the payment of death benefits.
- (D) Anything in this Contract to the contrary notwithstanding, any repayments of loans, as described in the Part "Withdrawals to Effect Plan Loans" of this Contract, on and after the beginning of the installment period are to be made to the then active funding vehicle of the Plan.

- (E) On and after AXA Equitable's receipt of the Employer or Employer's Designee's request for payment, no other withdrawals from, and no transfers to or from, the Guaranteed Interest Option will be made except in conjunction with Benefit Distributions subject to subsection (F) following.
- (F) The amount of any withdrawal for a Benefit Distribution while installments are in progress will be the amount required therefore, minus any amount then held in another funding vehicle with respect to the Plan.
- (G) On and after the Employer's request for termination of the Plan's participation under this Contract, no further Contributions may be made to the Guaranteed Interest Option with respect to the Plan.

AXA Equitable reserves the right to pay amounts withdrawn from the Guaranteed Interest Option in a single sum in lieu of such annual installments described above in subsection (b)(2) of this Section "Termination of Coverage Under the Contract", if the aggregate amount held in the Guaranteed Interest Option with respect to the Plan is less than [\$1,000,000]. Such single sum will be equal to the lesser of (i) the amount of withdrawal requested, minus any Withdrawal Charges that apply pursuant to the Section "Withdrawal Charges", and (ii) the amount of withdrawal requested reduced by any Market Value Adjustment that applies pursuant to subsection (f) below, of this Section "Termination of Coverage Under the Contract", provided, however, that such Market Value Adjustment will not exceed [7%]. If a Market Value Adjustment applies, then the amount to be paid will be determined as of the "Calculation Date" defined in subsection (f) below, of this Section "Termination of Coverage Under the Contract", and will include interest at the then applicable Guaranteed Interest Rate from the Calculation Date to the "Effective Date of Withdrawal" defined in subsection (f) below, of this Section "Termination of Coverage Under the Contract". If a Market Value Adjustment applies, such single sum payment will not be less than the sum of (a) all amounts, other than interest, allocated or transferred to the Guaranteed Interest Option with respect to the Participant and not subsequently withdrawn, transferred or deducted therefrom, and (b) interest earned on such amounts, accrued at the respective Minimum Guaranteed Rate(s).

Notwithstanding the above, the Employer may request that the withdrawal be paid in a single sum in lieu of such annual installments. If AXA Equitable has agreed, then such single sum will be equal to the amount described in the immediately preceding paragraph, without regard, however, to the [7%] limit on a Market Value Adjustment.

(3) Withdrawals from the Stable Value Fund:

If termination of coverage under this Contract applies pursuant to this Section "Termination of Plan Participation Under this Contract", then AXA Equitable will establish a schedule of payments of all amounts held for affected Participants in the Stable Value Fund (including investment return, at the rate(s) applicable to the Account during the scheduled payment period, on such amounts held during such period), minus any applicable Withdrawal Charges. Such schedule will be provided by AXA Equitable within [60] days after the "discontinuance date" (the date either party elects to discontinue this Contract or the date the Employer's request for termination is received at the Processing Office, whichever applies.) Such schedule will be determined based on maturities of the underlying assets held in the Stable Value Fund as of the date the schedule is established and will provide that the final payment is made, subject to the terms of the next paragraph, no later than the first day of the calendar quarter which coincides with or immediately follows the [twelve month] period beginning on the discontinuance date.

The scheduled payment(s) will be made as of the first day of the calendar quarter following (a) the maturity date(s) of such assets, or (b) if earlier, the date to which a payment under any such asset may be accelerated pursuant to its terms. In addition, payments may be made earlier than scheduled if the Employer consents; payments may be made later than scheduled if the payments under an underlying asset during the scheduled payment period are less than those which were expected as of the discontinuance date. In any event, the actual payments will be made with regard to the best interests of the Stable Value Fund and plans participating therein.

During the period before the payment of all such amounts will be completed, AXA Equitable will permit withdrawals to make "Benefit Distributions" described in subsection (e) below, loans, and transfers among Investment Options pursuant to the Section "Transfer Rules", if the amounts then held in other funding vehicles, if any, with respect to the Plan are not sufficient to provide such withdrawals.

(c) Notification of Disqualification of the Plan or Contract:

If AXA Equitable receives documentation that the Plan fails to qualify or no longer meets the requirements of Section 401(a) of the Code, or this Contract fails to qualify or no longer qualifies in whole or in part as a 401(a) funding vehicle, AXA Equitable reserves the right to terminate the Plan's participation under this Contract. In that event, AXA Equitable will either (i) pay the amounts held in the Investment Options with respect to the Plan as if the Employer had terminated the Plan's participation under this Contract in accordance with subsection (b) above or (ii) transfer the amounts held in the Investment Options to another contract agreed to by both the Employer and AXA Equitable.

(d) Installment Payments:

Any installments to be paid pursuant to subsection (a)(2) or subsection (b)(2), above of this Section "Termination of Coverage Under the Contract", will be made in accordance with the following:

- (i) The first such installment will be paid on a Business Day that is not more than [30 days] after receipt at AXA Equitable's Processing Office of the applicable request for payment.
- (ii) Each of the next [four] annual installments will be paid, respectively, on the first Business Day on or after each anniversary of the first installment.
- (iii) The final installment will be paid on the Business Day before the [fifth] anniversary of the day the first installment was paid.
- (iv) Each such installment will be equal to the amount then in the Guaranteed Interest Option divided by the number of remaining installments, including the one then due.

(e) Benefit Distribution:

A "Benefit Distribution" for the purposes of this Section "Termination of Coverage Under the Contract" means payment with respect to a Participant under the terms of the Plan in any of the following circumstances:

- (i) as a result of the Participant's retirement, death, or "Disability";
- (ii) as a result of the Participant's separation from service with the Employer, provided such separation from service would qualify as such under Section 402(d)(4)(A) of the Code as in effect under the Tax Reform Act of 1986;

- (iii) in connection with a minimum distribution made on or after the Participant's "Required Beginning Date," as described in the Section "Required Minimum Distribution";
- (iv) as a result of the Participant's attainment of age [70 ½][59 ½];
- (v) as a result of the Participant's "hardship withdrawal" within the meaning of the applicable federal income tax regulations. The Employer or Employer's Designee will advise AXA Equitable if a benefit distribution is attributable to a "hardship withdrawal";]

For the purposes of (i) above, "Disability" means the inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long, continued and indefinite duration, presumably for life, as determined by the Employer on the basis of a written determination by the Social Security Administration that disability payments under the Social Security Act have been approved.

(f) Market Value Adjustment:

Any single sum withdrawal from the Guaranteed Interest Option pursuant to subsection (a)(2) or subsection (b)(2) of this Section "Termination of Coverage Under the Contract", will be subject to a Market Value Adjustment (unless specified otherwise in such subsection) if:

- (i) no Withdrawal Charge applies to such withdrawal; or
- (ii) the Withdrawal Charge that applies is less than the Market Value Adjustment.

The term "Market Value Adjustment" means the greater of (A) zero, and (B) a percentage equal to:

- (i) the sum of all market value adjustments for quarterly generations in the Guaranteed Interest Option, as determined pursuant to the next paragraph, with respect to the Plan as of the "Effective Date of Withdrawal," divided by
- (ii) the amount held in the Guaranteed Interest Option with respect to the Plan as of the Effective Date of Withdrawal.

For purposes of such calculation, the Guaranteed Interest Option will be deemed to consist of a series of quarterly generations, one for each calendar quarter during which the Plan participated in the Guaranteed Interest Option.

The Market Value Adjustment for each such quarterly generation is the product of (A), (B) and (C) as follows:

- (A) the amount of the Plan's "net cash flow" in the given quarterly generation as of the Effective Date of Withdrawal;
- (B) the rate equal to
 - (1) the interest rate, as of the applicable "Calculation Date," for a five-year Treasury bond, minus
 - (2) the "average interest rate," during the calendar quarter in which such quarterly generation was first established, for five-year Treasury bonds, less [0.25%], subject to the following provisions of this subsection;

- (C) the fraction equal to the number of calendar days from the Effective Date of Withdrawal which occasioned this calculation to the maturity date for the given quarterly generation divided by 365. Such maturity date will be the quinquennial anniversary of the first Business Day of the given quarterly generation.

"Effective Date of Withdrawal" for this purpose means the Business Day on which AXA Equitable is to make payment of the requested withdrawal pursuant to the terms of subsection (a) or subsection (b) of this Section "Termination of Coverage Under the Contract".

"Calculation Date" for this purpose means the Business Day occurring on or next following the date on which AXA Equitable receives the Employer's or Employer's Designee's request for payment pursuant to the terms of subsection (a) or subsection (b) of this Section "Termination of Coverage Under the Contract". The Calculation Date is the date as of which AXA Equitable determines the Market Value Adjustment.

The "average interest rate" to be used for purposes of subsection (f)(B)(2) above of this Section "Termination of Coverage Under the Contract", with respect to a given quarterly generation whose first Business Day was more than five years before the Calculation Date will be the average interest rate for the most recent calendar quarter whose first Business Day was a quinquennial anniversary of the first Business Day of the given quarterly generation.

The Plan's "net cash flow" in a given quarterly generation is the sum of all allocations (including interest credited) and transfers to, minus all withdrawals, deductions and transfers from, the Guaranteed Interest Option with respect to such quarterly generation. AXA Equitable may, to the extent that such data are unavailable on the Calculation Date, estimate the applicable amount on the basis of appropriate historical data. The interest rate on a five-year Treasury bond will be determined by using the applicable rate of interest (on an annual effective yield basis) specified in the United States Treasury Department's Constant Maturity Series for that date. If the interest rate associated with a five-year Treasury bond is not available in that series, the rate will be determined by linear interpolation between the next lower and next higher available maturities. The source for the United States Treasury Department's Constant Maturity Series will be the Federal Reserve Statistical Release F.15 Bulletin. If for any reason this series is not available, the interest rate will be based on a comparable series.

AXA Equitable may at any time substitute a bond of different maturity for the five-year Treasury bond referred to in this subsection, provided that (i) any such change will apply only to Plans which begin participation under this Contract after such change, and (ii) such change will be made by advance written notice to the applicable Employer or Employer's Designee. In such event, the references in this subsection to "five years" and "quinquennial anniversary" will be deemed to have been correspondingly changed.

SECTION 5.04-DIRECT ROLLOVER WITHDRAWALS

Unless otherwise instructed by the Employer or the Employer's Designee, any withdrawal request for a direct rollover from a Participant's account must be made through the Employer or Employer's Designee.

A Participant may elect to have all or any portion of the Participant's Cash Value paid directly to another "eligible retirement plan" in a "direct rollover transaction" in accordance with Sections 402(c) and 401(a)(31) of the Code. A surviving spouse Plan beneficiary who has been substituted as the Beneficiary under this Contract may also elect a direct rollover of the Death Benefit described in the "Death Benefit" Section of this Contract.

In order to elect this option all of the following requirements must be met:

- (a) The recipient of the distribution must be an eligible retirement plan maintained for the Participant's benefit (or for the benefit of the Participant's surviving spouse).

- (b) The distribution must not include any after-tax Contributions to this Contract except as otherwise permitted under the Code.
- (c) The direct rollover option is not available to the extent that a Required Minimum Distribution is required under Section 401(a)(9) of the Code. See the Section, “Required Minimum Distributions”. If the Participant elects a payment option under the Part “Annuity Benefits and Required Minimum Distributions”, which is either a life-contingent annuity or pays substantially equal periodic payments for a period of ten years or more, the direct rollover option does not apply to those funds.

Unless prohibited by the Plan, non-spousal death beneficiaries may directly roll over death benefits to a new inherited individual retirement arrangement as provided in the Code.

Subject to the provisions of the Plan, if a Participant is no longer an active Participant under the Plan but has a balance that is equal to or greater than [\$1,000] and less than [\$5,000] and the Participant does not elect to either (i) receive the distribution or (ii) specify an eligible retirement plan to receive the distribution in a direct rollover, then AXA Equitable will directly roll over the distribution to an individual retirement plan designated by the Employer or the Employer’s Designee in accordance with Section 401(a)(31) of the Code.

PART VI - WITHDRAWALS TO EFFECT PLAN LOANS –

SECTION 6.01 WITHDRAWALS TO EFFECT PLAN LOANS TO PARTICIPANTS

The Employer or the Employer's Designee may request, subject to the terms of the Plan and the Code and applicable Treasury regulations, withdrawals from a Participant's Annuity Account Value to make a Plan loan to a Participant.

The Employer or the Employer's Designee will specify from which Investment Option(s) and Sources, if applicable, the withdrawal is to be made.

SECTION 6.02 TERMS – RESTRICTIONS

Withdrawals from a Participant's Annuity Account Value to effect Plan loans may not be made if the Employer intends to terminate the Plan, or has given notice under the Part "Withdrawals, Death Benefits, and Termination" that the Plan has terminated or amounts are being paid pursuant to the terms of the Section "Termination of Coverage Under the Contract".

In addition, the following terms will apply:

- (a) A withdrawal to make a Plan loan will be available only from the portion, if any, of the Annuity Account Value that is considered vested in accordance with the Plan, notwithstanding anything to the contrary in this Section "Withdrawals to Effect Plan Loans" of the Contract, as reported to AXA Equitable by the Employer or the Employer's Designee.
- (b) The rate of interest applicable to each Plan loan is a fixed rate for the full term of the loan, as determined by the Employer or the Employer's Designee in accordance with the terms of the Plan and within the terms specified in the Code.
- (c) The Plan loan must by its terms be for an amount and duration within the terms specified in the Code and applicable Treasury regulations. The minimum amount of withdrawal for each loan will be the set forth in the Plan. The maximum amount of withdrawal for each Plan loan will be the maximum amount permitted under Section 72(p) of the Code.
- (d) Plan loan repayments will be allocated by AXA Equitable based on the Investment Option allocation instructions on record as of the Plan loan repayment date.

PART VII ANNUITY BENEFITS AND REQUIRED MINIMUM DISTRIBUTIONS

SECTION 7.01 ANNUITY BENEFIT

Each Annuity Benefit under this Contract will be paid as a Life Annuity, unless another form may apply pursuant to the terms of the Plan, the requirements of ERISA or any other law that applies and provided that such form is available. Other forms may be offered by AXA Equitable or one of its affiliated or subsidiary companies, subject to the terms of the Plan. The Life Annuity is a fixed annuity which provides monthly payments to the Participant beginning as of the Annuity Commencement Date and ending with the last payment due before the Participant's death.

SECTION 7.02 REPORT FOR ANNUITY BENEFIT

The Employer or Employer's Designee will report to AXA Equitable each Participant or other person with respect to whom an Annuity Benefit is to be provided under this Contract if the amount to be applied to provide such Annuity Benefit is at least [\$3,500]. Any such report is to be made before the first payment under such Annuity Benefit. Any such report will be in the form prescribed by AXA Equitable and will include all pertinent facts and determinations requested by AXA Equitable. AXA Equitable will be fully protected in relying on the reports and other information furnished by the Employer or Employer's Designee and need not inquire as to the accuracy or completeness thereof.

SECTION 7.03 APPLICATION TO PROVIDE ANNUITY BENEFIT

An application must be made in order to provide each Annuity Benefit. The amount applied to each such Benefit will be equal to the amount withdrawn from the Investment Options, less any applicable tax charge in accordance with the Section "Applicable Tax Charges" on annuity considerations; provided that the Employer or Employer's Designee may report, in accordance with the Section "Report for Annuity Benefit", that only a portion of the given amount is to be used for such Benefit.

If AXA Equitable has deducted charges for applicable tax from the Contributions being applied to provide an Annuity Benefit before they were allocated to the Investment Options pursuant to the Section "Contributions, Allocations", AXA Equitable will not again deduct charges from such Contributions for the same taxes. If however, taxes are later imposed upon AXA Equitable when such an application is made, AXA Equitable reserves the right to make an additional deduction for such taxes.

Application will be made on the basis of either (a) the Table of Guaranteed Annuity Payments included in Appendix B of this Contract, or (b) AXA Equitable's then-current individual annuity rates applicable at the time of application to funds which derive from sources outside AXA Equitable, whichever rates would provide a larger benefit with respect to the payee.

SECTION 7.04 CONDITIONS

AXA Equitable will require proof of the age of any person on whose life an annuity form is based. AXA Equitable has the right to ask for proof acceptable to it that the person on whose life a benefit payment is based is alive when each payment is due. If an Annuity Benefit was based on information that is later found not to be correct, such Benefit will be adjusted on the basis of the correct information. The adjustment will be made in the amount of the Benefit payments, or any amount used to provide the Benefit, or any combination. Overpayments by AXA Equitable will be charged against future payments. Underpayments will be added to future payments. AXA Equitable's liability is limited to the correct information and the actual amounts used to provide the Benefits.

If AXA Equitable receives proof satisfactory to it that (a) a payee entitled to receive any payment under the terms of this Contract is physically or mentally incompetent to receive such payment or is a minor, (b) another person or an institution is then maintaining or has custody of such payee, and (c) no guardian, committee, or other representative of the estate of such payee has been appointed, AXA Equitable may make the payments to such other person or institution. AXA Equitable will have no further liability with respect to the payments so made.

If the amount to be applied hereunder is less than [\$3,500] or would result in an initial monthly payment of less than [\$20.00], AXA Equitable may pay the amount to the payee in a single sum instead of applying it under the annuity form elected.

SECTION 7.05-REQUIRED MINIMUM DISTRIBUTIONS

This Contract is subject to the “Required Minimum Distribution” (“RMD”) rules of Section 401(a)(9) of the Code, including the Treasury Regulations that apply. To the extent that any payment, benefit, or distribution options available to the Participant under this Contract conflict with the Code, the Code requirements prevail. Further, it is the responsibility of the Plan to implement the RMD for a Participant or beneficiary under the Plan. The Plan is responsible for determining and requesting RMD payments during the Participant’s lifetime and if the Participant’s entire interest under this Contract is not fully distributed during the Participant’s lifetime, after the Participant’s death, to the beneficiary designated under the Plan, all in accordance with the RMD rules.

SECTION 7.06 CHANGES

AXA Equitable reserves the right, upon [90 days] advance notice to the Employer or Employer’s Designee, to change at any time on and after the fifth anniversary of the Contract Date, at intervals of not less than five years, the actuarial basis used in the Tables of Guaranteed Annuity Payments; however, no such change will apply to any Annuity Benefit provided before the change.

PART VIII - ANNUITY ACCOUNT VALUES

SECTION 8.01 PARTICIPANTS' ACCOUNTS

The Employer may request AXA Equitable to maintain Participant-level accounts. If so, then the Employer or Employer's Designee will specify the Participant with respect to whom each Contribution is being remitted, the Source to which each Contribution relates, and the allocation by Source of such Contribution among the Investment Options. If individual accounts are maintained under this Section, then the terms of Sections "Guaranteed Interest Option-Conditions", "Stable Value Fund-Conditions" and this Part will apply separately with respect to each Participant's Annuity Account Value.

SECTION 8.02 PARTICIPANT ACCOUNT WITHDRAWALS

The amount to be paid for a withdrawal pursuant to the terms of the Section "Withdrawals", plus any Withdrawal Charge which applies pursuant to the Section "Withdrawal Charges", will be withdrawn on a pro-rata basis from the amounts held with respect to the Participant in the Investment Options, unless the Employer or Employer's Designee directs otherwise.

SECTION 8.03 PARTICIPANT ACCOUNT TRANSFERS

The transfer rules described in the Section "Transfer Rules" will apply separately with respect to each Participant. That is, the maximum percentage which may be transferred from the Guaranteed Interest Option applies to the amount held in such Account with respect to the Participant.

SECTION 8.04 PARTICIPANT ACCOUNT FORFEITURES

(a) Forfeitures:

If applicable, and the Employer or Employer's Designee reports to AXA Equitable that the Annuity Account Value is to be reduced as a result of a forfeiture pursuant to the Plan, AXA Equitable will reduce the Annuity Account Value by the amount of the reduction so reported as representing the unvested portion of the Participant's Annuity Account Value.

AXA Equitable will apply the amount of any such reduction to the Forfeiture Account, pending subsequent disposition. Such amount (and any interest thereon) will be disposed of in a manner to be reported in writing to AXA Equitable by the Employer or Employer's Designee.

(b) Forfeiture Account:

The Forfeiture Account is an unallocated account maintained by AXA Equitable under this Contract in order to hold amounts arising from reductions in Annuity Account Values pursuant to subsection (a) above. Such account will be maintained in either (a) the Money Market Variable Investment Option or (b) the Guaranteed Interest Option.

(c) Withdrawals from Account:

If the Employer or Employer's Designee requests that the amount representing a forfeiture and the interest thereon be withdrawn from the Forfeiture Account, for any purpose other than reallocation of such amount to the Participants covered under the Plan and the Contract, such withdrawal may be subject to the terms of Sections "Withdrawals" or "Termination of Coverage Under the Contract", as if termination of participation under the Contract had occurred. AXA Equitable shall not be liable for any tax consequences that results either to the Plan, Participant or Employer as a result of a distribution of such amounts to the Employer.

PART IX - CHARGES

SECTION 9.01 WITHDRAWAL CHARGES

A withdrawal or a termination payment made under the Part “Withdrawals, Death Benefits, and Termination” may be subject to a Withdrawal Charge as specified in the Application.

AXA Equitable reserves the right to reduce or waive the Withdrawal Charge in such circumstances as described below.

The maximum Withdrawal Charge under the Contract will not exceed [6%] of Annuity Account Value and will not exceed a period of [five years].

Moreover, the Withdrawal Charge will be reduced if needed in order to comply with any state law that applies.

Notwithstanding anything in the Application and this Contract to the contrary, no Withdrawal Charge or Market Value Adjustment will be applied in connection with the following:

- (a) [Amounts paid in annual installments pursuant to the Section “Termination of Coverage Under The Contract”];
- (b) Amounts withdrawn or applied with respect to a Participant for purposes of a “Benefit Distribution” (the definition contained in the Section “Termination of Coverage Under The Contract” applies for this purpose as well) or for purposes of compliance with any qualified domestic relations order, as defined in Section 414(p) of the Code;
- (c) Withdrawals of Contributions which are “excess contributions” as such term is described in Section 401(k)(8)(b) of the Code, including the income thereon, and less any loss allocable thereto, provided the withdrawal is made no later than the end of the plan year under the Plan following the plan year in which such excess aggregate contributions were made;
- (d) Withdrawals of Contributions which are “excess contributions” as such term is described in Section 401(m)(6)(B) of the Code, including the income thereon, and less any loss allocable thereto, provided the withdrawal is made no later than the end of the plan year under the Plan following the plan year in which such excess aggregate contributions were made;
- (e) Withdrawals of amounts which are “excess deferrals” as such term is defined in Section 402(g)(2) of the Code, including the income thereon, and less any loss allocable thereto, provided the withdrawal is made no later than April 15 following the calendar year in which such excess deferrals were made;
- (f) Refunds of Contributions which are remitted by the Employer or Employer’s Designee due to mistake of fact made in good faith, provided such Contributions, less any loss allocable thereto, are refunded to the Employer or Employer’s Designee (or Plan Trustee(s)) within (12) twelve months from the date such Contributions were made and no earnings attributable to such Contributions are included in such repayment;
- (g) Refunds of Contributions which are remitted by the Employer or Employer’s Designee but which are disallowed to the Employer as a deduction for federal income tax purposes, provided such Contributions, less any loss allocable thereto, are refunded to the Employer within (12) twelve months after the disallowance of the deduction has occurred and no earnings attributable to such Contributions are included in such repayment;

- (h) As a result of an in-service withdrawal from the Plan involving a direct rollover from this Contract to an individual retirement arrangement or qualified plan funded by an AXA Equitable contract.

The amounts described in said items (c) through (g) will be determined by the Employer or Employer's Designee and reported to AXA Equitable.]

SECTION 9.02 ADMINISTRATIVE CHARGE

If so specified in the Application, AXA Equitable will withdraw, or the Employer will be billed, an Administrative Charge from the Annuity Account Value as of the last Business Day of each calendar quarter. AXA Equitable reserves the right to deduct this Charge from each Participant's Annuity Account Value if it is not paid by the Employer. The Administrative Charge may be deducted from each Participant's Annuity Account Value if the Plan has less than [ten (10)] Participants.

AXA Equitable reserves the right to reduce or waive the Administrative Charge in such circumstances as it determines.

The current Administrative Charge, if any, will be specified in the Application. The Administrative Charge will be prorated for the calendar quarter in which the Contract Date occurs or in which the Annuity Account Value is withdrawn or applied to provide an Annuity Benefit.

The amount that AXA Equitable will withdraw as an Administrative Charge from the Annuity Account Value will in no event exceed \$65.00 on a Contract Year basis.

In lieu of withdrawal from the Annuity Account Value, the Employer may pay the amount of such Charge directly to AXA Equitable.

SECTION 9.03 SEPARATE ACCOUNT CHARGES

Asset Charge for the Variable Investment Options

If so specified in the Application, AXA Equitable will withdraw, as of the last Business Day of each calendar quarter, from the amounts held in each [Variable] Investment Option with respect to the Plan a charge equal to one-fourth of the annual rate stated in the Application. The charge, if any, is specified in the Application, is for the first Contract Year. The Variable Investment Option charge annual rate is subject to change (1) on an annual basis dependent upon total plan assets in the Contract and average account value and/or (2) in the event the Employer elects to change the Investment Options line-up available to Participants. The Variable Investment Option charge annual rate may also be increased in accordance with the Section "Changes", however, this charge will not exceed 2.00% annually.

Separate Account No. [47] Charges

Assets in the Stable Value Fund, Separate Account No. [47], will be subject to a daily Separate Account Charge. Each annual rate is comprised of a separate account charge of [1.25%] and an investment management and accounting fee of [0.40%]. AXA Equitable reserves the right to increase this charge upon [90] days advance written notice, subject to any limit on the amount then required by any applicable law.

SECTION 9.04 MARKET VALUE ADJUSTMENT

A Market Value Adjustment may apply in the event of termination of coverage under this Contract with respect to the Plan pursuant to the terms of the Section "Termination of Coverage Under the Contract", if the Guaranteed Interest Option has been elected.

SECTION 9.05 CHANGES

In addition to the right of AXA Equitable to reduce or waive charges as described in this Part "Charges", AXA Equitable reserves the right, upon [90 days] advance written notice to the Employer or Employer's Designee, to increase the amount of any charge. The application of any increase in Withdrawal Charges described in the Section "Withdrawal Charges" will apply only to Contributions made after the date of the change. With respect to the Asset Charge described in the Section "Separate Account Charges", any such increase will be subject to any limit on the amount then required by any applicable law.

SECTION 9.06 REDEMPTION FEE

AXA Equitable will collect Redemption Fees on behalf of the underlying portfolios of the Variable Investment Options, in the amounts and in accordance with the rules established by each underlying portfolio. AXA Equitable will remit the Redemption Fee to the underlying portfolios as soon as practicable after collection and in compliance with any period an underlying portfolio has established.

The parties to this Contract agree that AXA Equitable shall have no responsibility for determining this fee and that this fee may be changed at any time by the Investment Manager of the underlying portfolio.

SECTION 9.07 APPLICABLE TAX CHARGES

AXA Equitable reserves the right to deduct a charge that AXA Equitable determines to approximate certain taxes that may be imposed on AXA Equitable, including but not limited to, premium taxes that may apply in the Participant's state of residence. The tax charge will be deducted from amounts applied to an Annuity Benefit in accordance with the Part "Annuity Benefits and Required Minimum Distributions". If the tax is imposed at a time other than when amounts are applied to an Annuity Benefit, AXA Equitable reserves the right to deduct the charge from Contributions in the Section, "Contributions, Allocations" or withdrawals in the Section, "Withdrawals, Death Benefits, and Termination".

SECTION 9.08 PLAN OPERATING EXPENSES AND OTHER CHARGES FOR ADDITIONAL SERVICES

As permitted by the Plan, if AXA Equitable is instructed by the Employer or the Employer's Designee to withdraw an amount from a Participant's Annuity Account Value to pay for services provided to the Participant or Plan operating expenses, then AXA Equitable will do so. AXA Equitable will withdraw the specified amount on the last Business Day of each calendar quarter, or at any other time to which AXA Equitable agrees, and remit the proceeds in accordance with instructions from the Employer or the Employer's Designee. Such instructions may be given by a Participant in the absence of instructions from the Employer or the Employer's Designee, in which event AXA Equitable will remit the proceeds to the Plan's duly authorized administrator or other party identified in such instructions. AXA Equitable shall have no responsibility for determining that a charge is permitted under the terms of the Plan.

PART X - GENERAL PROVISIONS

SECTION 10.01 CONTRACT

This Contract constitutes the entire contract between the parties and will govern with respect to the rights and obligations of AXA Equitable.

This Contract may not be modified, nor may any of AXA Equitable's rights or requirements be waived, except in writing and by an authorized officer of AXA Equitable. In addition to the rights of change reserved by AXA Equitable as provided in this Contract, the Contract may be changed by amendment or replacement without the consent of any other person provided that such change does not reduce any Annuity Benefit provided before such change and provided that no rights, privileges, or benefits under the Contract with respect to Contributions made hereunder prior to the effective date of such change may be adversely affected by an amendment to the Contract without the consent of the Employer.

AXA Equitable is under no obligation or by reason of issuance of this Contract either (a) to determine whether any payment, distribution or transfer under this Contract complies with the provisions, terms and conditions of the Plan or with applicable law or (b) to administer the Plan, including without limitation, any provisions required by any applicable law.

Subject to AXA Equitable's approval, the Employer may designate another person to exercise rights under the Contract.

SECTION 10.02 STATUTORY COMPLIANCE

AXA Equitable reserves the right to amend this Contract without the consent of any other person in order to comply with applicable laws and regulations. Such right will include, but not be limited to, the right to conform the Contract to reflect changes in state or federal law, in the Code, in Treasury regulations or published rulings of the Internal Revenue Service, in ERISA, and in Department of Labor regulations.

No amendment to the terms of the Contract may vest in any Employer any interest or control over any assets of the Plan invested in this Contract or cause any such assets to be used for or diverted to, purposes other than the exclusive benefit of Plan Participants or their beneficiaries.

The benefits and values available under this Contract will not be less than the minimum benefits required by any applicable state law.

SECTION 10.03 DEFERMENT

Payments by AXA Equitable pursuant to the terms of the Part "Withdrawals, Death Benefits, and Termination" will be made within seven days after the Transaction Date. However, payments or applications of proceeds from a Separate Account can be deferred for any period during which (1) the New York Stock Exchange is closed or trading is restricted, (2) sales of securities or determination of the fair value of the Account's assets is not reasonably practicable because of an emergency, or (3) the Securities and Exchange Commission, by order, permits AXA Equitable to defer payment in order to protect persons with interests in the Separate Account. AXA Equitable can defer payment or transfer of any portion of an Annuity Account Value in the Guaranteed Interest Option for up to six months while the Participant is living, subject to any required written approval from the Insurance Supervisory Official in the Employer's jurisdiction. AXA Equitable will provide the Employer with the specific date on which the transfer will be effective, the reason for the delay, and the value of the transfer as of the date AXA Equitable receives the request.

SECTION 10.04 NONTRANSFERABILITY, ASSIGNMENTS, NONFORFEITABILITY

Neither the Owner nor AXA Equitable may assign its rights or obligations hereunder without the other party's prior written consent, except that an assignment by AXA Equitable to a corporation in which it has a direct or indirect ownership interest shall not require such consent provided that AXA Equitable remains liable for the failure of that corporation to perform its obligations under this Contract.

No portion of a Participant's interest under this Contract or a Participant's rights under this Contract may be sold, assigned, pledged as collateral for a loan or be security for the performance of an obligation.

No amount payable under this Contract may be assigned, commuted, or encumbered by the payee. To the extent permitted by law, no such amount will in any way be subject to any legal process to subject the same to the payment of any claim against such payee. The foregoing will not apply to any assignment, transfer or attachment pursuant to a qualified domestic relations order as defined in section 414(p) of the Code.

A Participant's entire interest under this Contract is nonforfeitable, except as otherwise provided in the Section "Participant Account Forfeitures".

[SECTION 10.04A CONTRACT HOLDER'S RESPONSIBILITY

The sole responsibility of the Contract Holder is to serve as party to the Contract. The Contract Holder will have no responsibility for the administration of the Plan or for Contributions or any payments or other distributions hereunder. If the Contract Holder is the trustee of a trust established pursuant to a trust agreement between AXA Equitable and the said trustee, AXA Equitable will deal with the Contract Holder in accordance with the terms and conditions of the trust agreement pursuant to which the Contract Holder agreed to act as such and in such manner as the Contract Holder and AXA Equitable agree, without the consent of any other person.]

SECTION 10.05-EMPLOYER'S RESPONSIBILITY

The Employer will have responsibility for the administration of the Plan, Contributions, authorization of payments and other distributions hereunder. AXA Equitable will deal with the Employer or Employer's Designee in accordance with the terms and conditions of this Contract. AXA Equitable shall make no payment without written consent from the Employer or Employer's Designee, and AXA Equitable will be fully discharged of any liability therefore to the extent such payments are made pursuant to such direction from the Employer or Employer's Designee.

SECTION 10.06 PLAN STATUS

A "qualified plan" is a plan or agreement that meets the requirements for qualification under Section 401(a) of the Code. The Employer is to provide evidence satisfactory to AXA Equitable that the Plan is a qualified plan and, if at any time the Plan is no longer a qualified plan, the Employer is to give AXA Equitable prompt written notice thereof.

If (a) within one year after the Contract Date, or such longer period as may be agreed upon in writing between the Employer and AXA Equitable, the Employer does not provide such evidence, or (b) the Employer gives notice that the Plan is no longer a qualified plan, then upon at least thirty days advance written notice to the Employer, AXA Equitable may:

- (i) prohibit further Contributions under this Contract with respect to the Plan, and
- (ii) withdraw from the Investment Options the amounts therein with respect to the Plan and make the payment described in subsection (c) of Section "Termination of Coverage Under the Contract".

SECTION 10.07 MANNER OF PAYMENT

Any amount payable under this Contract will be paid to the Owner or otherwise paid as may be agreed upon in writing between the Employer and AXA Equitable. Any payment by AXA Equitable pursuant to this Section will fully discharge AXA Equitable from all liability with respect to the amount paid.

AXA Equitable will pay all amounts payable under this Contract by check or, if so agreed upon by the Employer and AXA Equitable, by wire transfer. All amounts payable by the Employer or Employer's Designee will be paid by check payable to AXA Equitable or by any other method acceptable to AXA Equitable.

SECTION 10.08-REPORTS AND NOTICES

With respect to each Participant, at least once each year until the Annuity Commencement Date, AXA Equitable will furnish a Participant with a report showing for each Investment Option, the Annuity Account Value for each Variable Investment Option.

The terms of this Contract which requires AXA Equitable to send a report or any written notice will be satisfied by AXA Equitable's mailing any such report or notice to the Employer or the Employer's Designee, or the Participant's last known address as shown in AXA Equitable's records. Notifications of rules in effect and other matters of general applicability to this Contract may be included in the disclosure documents and any supplements as mailed to such address from time to time. The notices and reports may also be delivered by electronic means as agreed upon between AXA Equitable and the Employer or Participant.

All written notices sent to AXA Equitable will not be effective until received in good order on a Business Day at the Processing Office.

APPENDIX A
Variable Investment Options

Variable Investment Options designated as “Restricted” are noted below with an *
Variable Investment Options not marked are “Unrestricted”

[
EQ / AllianceBernstien Small Cap Growth
EQ / AXA Franklin Small Cap Value Core
EQ / BlackRock Basic Value Equity
EQ / Boston Advisors Equity Income
EQ / Capital Guardian Research
EQ / Common Stock Index
EQ / Core Bond Index*
EQ / Davis NY Venture
EQ / Equity 500 Index
EQ / Equity Growth PLUS
EQ / Franklin Templeton Allocation
EQ / GAMCO Mergers & Acquisitions
EQ / GAMCO Small Company Value
EQ / Global Bond PLUS*
EQ / Global Multi-Sector Equity
EQ / International Core PLUS
EQ / International Equity Index
EQ / International Value PLUS
EQ / JPMorgan Value Opportunities
EQ / Large Cap Core PLUS
EQ / Large Cap Growth Index
EQ / Large Cap Growth PLUS
EQ / MFS International Growth
EQ / Mid Cap Index
EQ / Mid Cap Value PLUS
EQ / Money Market*
EQ / Montag & Caldwell Growth
EQ / Morgan Stanley Mid Cap Growth
EQ / Mutual Large Cap Equity
EQ / Oppenheimer Global
EQ / PIMCO Ultra Short Bond*
EQ / Quality Bond PLUS*
EQ / Small Company Index
EQ / Templeton Global Equity
EQ / Wells Fargo Omega Growth

APPENDIX A
(cont'd)

AXA Balanced Strategy
AXA Conservative Growth Strategy
AXA Conservative Strategy
AXA Growth Strategy
AXA Moderate Growth Strategy
Multimanager Core Bond*
Multimanager Large Cap Core Equity
Multimanager Large Cap Value
Multimanager Mid Cap Growth
Multimanager Mid Cap Value
Multimanager Multi-Sector Bond*
AXA Aggressive Allocation
AXA Conservative Allocation*
AXA Moderate Allocation
Guaranteed Interest Option
Stable Value Fund

AllianceBernstein Small/Mid Cap Value
American Century Heritage
American Century LIVESTRONG 2015
American Century LIVESTRONG 2020
American Century LIVESTRONG 2025
American Century LIVESTRONG 2030
American Century LIVESTRONG 2035
American Century LIVESTRONG 2040
American Century LIVESTRONG 2045
American Century LIVESTRONG 2050
American Century LIVESTRONG 2055
American Century LIVESTRONG Income
American Century Mid Cap Value
BlackRock Basic Value Inv
BlackRock Capital Appreciation Inv
BlackRock Equity Dividend Inv
BlackRock Global Allocation V.I. III
BlackRock Health Sciences Ops Inv
BlackRock Large Cap Growth V.I. 3
BlackRock Multi-Asset Income Investor
BlackRock Natural Resources Inv

APPENDIX A
(cont'd)

Columbia Acorn USA
Columbia Dividend Income
Columbia Balanced
Columbia Contrarian Core
Columbia Mid Cap Index
Columbia Multi-Advisor Sm Cp Val
Columbia Seligman Comms & Info
Columbia Small Cap Index
DWS Core Equity
DWS Large Cap Value
DWS RREEF Real Estate Securities
DWS Technology
Eaton Vance Atlanta Capital SMID-Ca
Eaton Vance Large-Cap Value
Eaton Vance Large-Cap Core Research
Federated Max-Cap Index
Fidelity Advisor Small Cap Value
Fidelity VIP Contrafund Service
Fidelity VIP Investment Grade Bond*
Franklin DynaTech
Franklin Equity Income
Franklin Gold and Precious Metals
Franklin Growth
Franklin High Income*
Franklin Income Securities
Franklin Rising Dividends
Franklin Small-Mid Cap Growth
Franklin Strategic Income Securities*
Franklin Utilities
Goldman Sachs Mid Cap Value Svc
Goldman Sachs US Eq Div and Premium
INTECH U.S. Core
Invesco Charter
Invesco Diversified Dividend Investor
Invesco Energy
Invesco Equally-Wtd S&P 500
Invesco Income Allocation
Invesco Mid Cap Core Equity
Invesco Van Kampen Comstock

APPENDIX A
(cont'd)

Invesco Van Kampen Equity and Income
Invesco Van Kampen Growth and Income
Invesco Van Kampen Small Cap Value
Invesco V.I. Dividend Growth Series II
Invesco V.I. Global Real Estate II
Invesco V.I. High Yield II*

Invesco V.I. International Growth II
Ivy Funds VIP High Income*
Ivy Funds VIP Science and Technology
Janus Balanced
Janus Conservative Allocation
Janus Enterprise
Janus Forty
Janus Growth Allocation
Janus Moderate Allocation
Janus Overseas
Janus Triton
Loomis Sayles Global Equity and Income
Loomis Sayles Value
Lord Abbett Fundamental Equity
MFS Conservative Allocation
MFS Growth Allocation
MFS Growth
MFS International Growth
MFS International Value SC
MFS Massachusetts Investors Gr Stk
MFS Massachusetts Investors Tr
MFS Moderate Allocation
MFS Total Return
MFS Utilities Series SC
Mutual Financial Services
Neuberger Berman Equity Income
Neuberger Berman Socially Responsive

APPENDIX A
(cont'd)

Oppenheimer Developing Markets
Oppenheimer Global Opportunities
Oppenheimer Gold & Special Minerals
Oppenheimer International Diversified
Oppenheimer International Growth
Oppenheimer Rising Dividends
Perkins Mid Cap Value
PIMCO Commodity Real Return Strategy Portfolio Adv
PIMCO International StocksPLUS TR Str
PIMCO Real Return Portfolio Adv*
PIMCO Small Cap StocksPLUS TR
PIMCO StocksPLUS Total Return
PIMCO Total Return Portfolio Adv*
Prudential Jennison 20/20 Focus
Prudential Jennison Blend
Prudential Jennison Mid Cap Growth
Prudential Jennison Mid Cap Growth
Prudential Jennison Utility
Prudential Series Natural Resources II
T. Rowe Price Growth Stock
T. Rowe Price Health Sciences Port II
T. Rowe Price Retirement 2005
T. Rowe Price Retirement 2010
T. Rowe Price Retirement 2015
T. Rowe Price Retirement 2020
T. Rowe Price Retirement 2025
T. Rowe Price Retirement 2030
T. Rowe Price Retirement 2035
T. Rowe Price Retirement 2040
T. Rowe Price Retirement 2045
T. Rowe Price Retirement 2050
T. Rowe Price Retirement 2055
Templeton Foreign
Templeton Global Balanced
Templeton Global Bond Securities*
Templeton World]

APPENDIX B

TABLE OF GUARANTEED ANNUITY PAYMENTS

[Amount of Annuity Benefit payable monthly on the fixed dollar Life Annuity form provided by an application of \$1,000.

<u>Age</u>	<u>Amount</u>
55	\$3.50
60	3.80
65	4.20
70	4.73

The amount of income provided under an Annuity Benefit payable on the Life Annuity form is based on 2.50% interest and the 1983 Individual Annuity Mortality Table "a" projected with Scale G, adjusted to a unisex basis, reflecting a 20% - 80% split of males and females at pivotal age 55.

Amounts required for ages not shown in the Table or for other annuity forms will be calculated by AXA Equitable on the same actuarial basis, except that rates for ages over 85 will equal the rates for age 85.]

AXA EQUITABLE LIFE INSURANCE COMPANY

PERSONAL INCOME BENEFIT RIDER

This Rider is part of the Contract.

The definitions in the Contract apply to the capitalized terms used in this Rider. There are also new definitions and terms in this Rider which are introduced below. The benefit described in this Rider is subject to all the terms contained in the Contract, except as modified below.

This Rider is offered only under the terms of an employer-sponsored plan which is intended to meet the requirements for qualification under either Section 401(a) of the Code (with or without a 401(k) feature) or Section 457(b) of the Code (plans sponsored by governmental employers), where the Plan permits.

The Personal Income Benefit feature guarantees, for an additional charge, that the Participant may elect to take withdrawals from the Personal Income Benefit Variable Investment Options up to a maximum amount per the Participant's Birthdate Anniversary Year (the "Guaranteed Annual Withdrawal Amount" or "GAWA") during the Participant's lifetime (and the lifetime of the Participant's spouse, if Joint Life payments are elected). GAWA payments will continue even if the Personal Income Benefit Account Value falls to zero unless it does so because of a withdrawal that exceeds the GAWA in any Participant's Birthdate Anniversary Year. The Personal Income Benefit feature is subject to all of the terms and conditions contained in this Rider.

This Rider does not provide a Cash Value or any minimum Annuity Account Value as defined below.

I. Definitions Relating to the Personal Income Benefit

A. "Annuity Account Value" means, for the purpose of this Rider, the sum of the Personal Income Benefit Account Value and the Non-Personal Income Benefit Account Value.

B. "Guaranteed Annual Withdrawal Amount" or "GAWA" means the amount which may be withdrawn from the Personal Income Benefit Variable Investment Options each Participant's Birthdate Anniversary Year, calculated as provided in this Rider and guaranteed during the lifetime of the Participant (and the lifetime of a surviving Spouse, if Joint Life payments are elected).

C. "Guaranteed Transfer Withdrawal Rate" or "GTWR" is the rate that will apply, in order to calculate the GAWA, to (1) Contributions made in a lump sum (including, but not limited to, amounts attributable to direct transfers from other funding vehicles under the Plan and rollovers) that are allocated to the Personal Income Benefit Variable Investment Options; and (2) amounts transferred from the Non-Personal Income Benefit Investment

Options into the Personal Income Benefit Variable Investment Options on the date any such Contribution or transfer occurs.

D. “Guaranteed Withdrawal Rate” or “GWR” is the rate that will apply, in order to calculate the GAWA, to Contributions that are periodically remitted and allocated to the Personal Income Benefit Variable Investment Options on the date any such Contribution is allocated.

E. “Joint Life” means an election under which GAWA payments are calculated based on the lives of the Participant and Spouse, and under which GAWA payments are guaranteed during the lives of both.

F. “Non-Personal Income Benefit Account Value” means the sum of amounts held in the Non-Personal Income Benefit Investment Options.

G. “Non-Personal Income Benefit Investment Options” means the Investment Options offered under the Contract other than the Personal Income Benefit Variable Investment Options.

H. “Participant’s Birthdate Anniversary” means, with respect to the Participant, the Participant’s first birthday following the Participation Date and (ii) each anniversary of the Participant’s birthday thereafter.

I. “Participant’s Birthdate Anniversary Year” means, with respect to the Participant, any twelve month period starting with (i) the Participant’s first birthday following the Participation Date and (ii) each anniversary of the Participant’s birthday thereafter.

J. “Personal Income Benefit Account Value” means the sum of amounts held in the Personal Income Benefit Variable Investment Options.

K. “Personal Income Benefit Early Withdrawal” means a withdrawal by the Participant from the Personal Income Benefit Variable Investment Options before the Participant has elected to begin taking GAWA payments.

L. “Personal Income Benefit Excess Withdrawal” means a withdrawal by the Participant from the Personal Income Benefit Variable Investment Options after the Participant has elected to take GAWA payments, which causes cumulative withdrawals from the Personal Income Benefit Account Value during that Participant’s Birthdate Anniversary Year to exceed the GAWA.

M. “Personal Income Benefit” means the feature that, for an additional charge, guarantees lifetime withdrawal amounts each Participant’s Birthdate Anniversary Year as described in this Rider.

N. "Personal Income Benefit Variable Investment Options" means the Variable Investment Options that are offered in connection with the Personal Income Benefit feature.

O. "Ratchet Amount" means the result of the following calculation on the Participant's Birthdate Anniversary: if the Personal Income Benefit Account Value is greater than the Ratchet Base, then the Personal Income Benefit Account Value minus the Ratchet Base equals the Ratchet Amount.

P. "Ratchet Base" means the formula amount which is the sum of allocations and transfers to the Personal Income Benefit Variable Investment Options, plus any applicable Ratchet Amounts, adjusted for any Personal Income Benefit Early or Excess Withdrawals.

Q. "Ratchet Increase" means an additional amount that will increase the GAWA, which is equal to the Ratchet Amount multiplied by: the GAWA on the Participant's Birthdate Anniversary, divided by the immediately preceding Ratchet Base.

R. "Single Life" means an election under which GAWA payments are calculated based only on the life of the Participant and under which GAWA payments are guaranteed only during the life of the Participant.

S. "Spouse" means an opposite-sex spouse as provided in the Federal Defense of Marriage Act ("DOMA"), as amended. DOMA precludes same-sex married couples, domestic partners, and civil union partners from being considered "married" under federal law.

T. "Withdrawal Hierarchy" means the following order in which amounts will be deducted from the Annuity Account Value: amounts will be taken from the Non-Personal Income Benefit Variable Investment Options and the Guaranteed Interest Option and/or the Stable Value Fund, if applicable, on a pro rata basis. If there is insufficient value in these options, the balance of the amount will be taken from the Personal Income Benefit Variable Investment Options on a pro rata basis.

The above Withdrawal Hierarchy does not apply to either GAWA payments as described in Item VI.E., or Charges as described in Item XI. 1. of this Rider.

II. Eligibility and Activation

A. *Eligibility.* In order to activate the Personal Income Benefit feature, the Participant must be at least age [45] but not older than age [85]. A Participant's age will be based on the age on the Transaction Date.

B. *Activation.* The Personal Income Benefit feature is activated by allocating Contributions pursuant to the Part "Contributions and Allocations" of the Contract or transferring amounts to Personal Income Benefit Variable Investment Options pursuant to the Part "Transfers Among Investment Options" of the Contract. After the Personal Income Benefit is activated, a charge for the Personal Income Benefit will begin to be assessed (see the Section "Charges" below).

III. Allocation of Contributions and Transfers

A. *Allocation Rules.* After activating the Personal Income Benefit feature, the Participant may allocate Contributions and transfers to any of the Personal Income Benefit Variable Investment Options, subject to the restrictions described in this Section.

1. All, or only a portion of, any Contribution may be allocated to one or more of the Personal Income Benefit Variable Investment Options.
2. No allocations or transfers to the Personal Income Benefit Variable Investment Options may be made after age [85].
3. No allocations or transfers to the Personal Income Benefit Variable Investment Options may be made after the Participant has elected to take GAWA payments.

B. *Transfers.* Amounts invested in the Personal Income Benefit Variable Investment Options can be transferred among the Personal Income Benefit Variable Investment Options. Amounts can also be transferred from the Personal Income Benefit Variable Investment Options to any of the Non-Personal Income Benefit Investment Options; however, such transfer will cause either a Personal Income Benefit Excess Withdrawal or a Personal Income Benefit Early Withdrawal.

90 Day Transfer Restriction. If a Participant either elects to take a Personal Income Benefit Early Withdrawal or transfers amounts from a Personal Income Benefit Variable Investment Option to a Non-Personal Income Benefit Investment Option, then the Participant may not transfer amounts from a Non-Personal Income Benefit Investment Option to a Personal Income Benefit Variable Investment Option for the 90-day period following such withdrawal or transfer. Ongoing Contributions and any Loan Repayments made during the 90-day period may be made to the Personal Income Benefit Variable Investment Options.

C. *Personal Income Benefit Variable Investment Options.* The Personal Income Benefit Variable Investment Options are:

[AXA Balanced Strategy]

Upon advance notice to the Employer, we reserve the right to: (1) add or remove a Personal Income Benefit Variable Investment Option; and (2) discontinue the acceptance of Contributions and transfers to the Personal Income Benefit Variable Investment Options.

IV. Interaction of the Personal Income Benefit Feature and Other Contract Features.

Prior to electing to take GAWA payments, a Participant's request to take loans or withdrawals from the Contract may affect the Personal Income Benefit feature, if the loan or withdrawal is taken from the Personal Income Benefit Variable Investment Options, as discussed immediately below.

A. *Loans.* The following provisions amend the Section of the Contract "Withdrawals to Effect Plan Loans".

1. If the Participant is permitted to take a loan under the Employer's Plan and the Participant has activated the Personal Income Benefit feature, the amounts in both the Personal Income Benefit Variable Investment Options and the Non-Personal Income Benefit Investment Options will be used to determine the available loan amount. However, only the amounts in the Non-Personal Income Benefit Investment Options will be available to be withdrawn to accommodate loans. Amounts in the Personal Income Benefit Variable Investment Options are not available to accommodate loans.

2. Under the "Loan Term" provision of the Contract, repayment of the loan may be accelerated and full repayment of any unpaid principal and interest may be required upon the earliest of any of the following events:
 - a. Electing to take GAWA payments;
 - b. Termination of the Employer's Plan;
 - c. The election and commencement of an Annuity Benefit;
 - d. The Participant's death; and
 - e. Any date AXA Equitable determines that the Code requires acceleration of the loan payment so that the Federal income tax status of the Contract is not adversely affected.]

B. *Withdrawals.* The following provisions amend the Section of the Contract "Withdrawals".

1. If the Participant has attained age 59½ and is separated from service, AXA Equitable will treat any request for a withdrawal from the Personal

Income Benefit Account Value as a request to begin taking GAWA payments.

2. If the Participant takes a Personal Income Benefit Early Withdrawal before attaining age 59½, for purposes of calculating the GAWA as described in the section below, AXA Equitable will reduce the Ratchet Base and the GAWA on a pro rata basis. This means AXA Equitable will calculate the percentage of the Personal Income Benefit Account Value that is withdrawn and reduce the Ratchet Base and the GAWA by the same percentage.

3. Contributions (under the Part “Contributions and Allocations” of the Contract) and Transfers (under the Part “Transfers Among Investment Options” of the Contract) to the Personal Income Benefit Variable Investment Options will continue to be permitted after a Personal Income Benefit Early Withdrawal.

V. Calculating the Guaranteed Annual Withdrawal Amount

A. *GAWA Payments.* The GAWA is calculated based on Contributions (under the Part “Contributions and Allocations” of the Contract) to the Personal Income Benefit Variable Investment Options, Transfers (under the Part “Transfers Among Investment Options” of the Contract) from the Non-Personal Income Benefit Investment Options to the Personal Income Benefit Variable Investment Options, and any Ratchet Increases.

The below amounts will be added together to determine the total GAWA:

1. The sum of Contributions which are periodically remitted to the Personal Income Benefit Variable Investment Options, multiplied by the GWR in effect when each Contribution is received, plus
2. The sum of: (i) transfers from the Non-Personal Income Benefit Investment Options to the Personal Income Benefit Variable Investment Options and (ii) Contributions made in a lump sum (including, but not limited to, amounts attributable to direct transfers from other funding vehicles under the Plan and rollovers) that are allocated to the Personal Income Benefit Variable Investment Options, multiplied by the GTWR in effect at the time of the transfer or Contribution, plus
3. The sum of any Ratchet Increases.

B. *The Guaranteed Withdrawal Rate and the Guaranteed Transfer Withdrawal Rate.* The calculation of the GWR and GTWR is discussed below. AXA Equitable reserves the right to declare a GTWR that is higher or lower than the GWR.

1. *Guaranteed Withdrawal Rate.* The GWR is applied to periodically remitted Contributions in calculating the GAWA.
 - a. AXA Equitable calculates the GWR using the “Ten-Year Treasuries Formula Rate”. For each calendar quarter, the Ten-Year Treasuries Formula Rate is the average of the rates for the ten-year U.S. Treasury notes on each day for which such rates are reported during the 20 calendar days ending on the 15th of the last month of the preceding calendar quarter. U.S. Treasury rates will be determined from the Federal Reserve Constant Maturity Series or such comparable rates as may be published by the Federal Reserve Board or generally available reporting services if the Federal Reserve Board Constant Maturity Series is discontinued. We then add a percentage that ranges from [0.25%] to [1.00%] based on the Participant’s age as of the Transaction Date. The percentage is [1.00%] if the Participant is between the ages of [45] and [50], and declines by [0.05%] each year until it reaches [0.25%] at age [65].
 - b. The GWR will never be less than [2.5%].
 - c. AXA Equitable will never be required to set a GWR greater than [7%], however, we may, in our sole discretion, set a GWR greater than [7%].
 - d. The GWR is set at the beginning of each calendar quarter; however, AXA Equitable reserves the right to change the GWR at the beginning of any calendar month.

2. *Guaranteed Transfer Withdrawal Rate.* The GTWR is applied to transfers from the Non-Personal Income Benefit Investment Options to the Personal Income Benefit Variable Investment Options and to Contributions made in a lump sum (including, but not limited to, amounts attributable to direct transfers from other funding vehicles under the Plan and rollovers) that are allocated to the Personal Income Benefit Variable Investment Options.
 - a. The GTWR is set at our sole discretion.
 - b. The GTWR will never be less than [2.5%].
 - c. AXA Equitable may, in our sole discretion, set a GTWR greater than [7%].
 - d. The GTWR is set at the beginning of each calendar month.
 - e. The GTWR applicable to a Participant's transfer is based on the Participant's age on the Transaction Date.

C. *The Ratchet Base.*

1. The Ratchet Base initially equals the amounts allocated or transferred to the Personal Income Benefit Variable Investment Options.
2. The Ratchet Base is increased by all amounts allocated or transferred to the Personal Income Benefit Variable Investment Options.
3. The Ratchet Base is also recalculated on each Participant's Birthdate Anniversary to equal the greater of the Personal Income Benefit Account Value and the immediately previous Ratchet Base.
4. The Ratchet Base is reduced on a pro rata basis due to any Personal Income Benefit Early Withdrawals and any Personal Income Benefit Excess Withdrawals (see sections on Personal Income Benefit Early and Excess Withdrawals).
5. The Ratchet Base is decreased on a dollar for dollar basis in the case of any refund of excess Contributions, including earnings required to be distributed.

D. *Ratchet Increase and effect on the GAWA.*

1. When the Ratchet Base is increased under C.3 of this Section, in order to calculate the Ratchet Increase, the Ratchet Amount will be multiplied by: the GAWA on the Participant's Birthdate Anniversary divided by the immediately preceding Ratchet Base. The Ratchet Increase will be added to the GAWA to determine the new GAWA.
2. A Ratchet Increase may occur whether or not the Participant has begun taking GAWA payments.

E. *Reduction of the GAWA*

1. The GAWA may be reduced, pro rata, by Personal Income Benefit Early Withdrawals or Excess Withdrawals (see sections on Personal Income Benefit Early and Excess Withdrawals).
2. The refund of excess Contributions, including earnings required to be distributed, will cause a dollar for dollar reduction to the GAWA and the Ratchet Base.
3. The GAWA will not be reduced because of any fees or charges under the Contract.

VI. Electing to Take GAWA Payments.

In order for the Participant to begin taking GAWA payments, the Participant must be (i) at least age 59½ and (ii) separated from service with the Employer, but still be a participant in the Plan.

A. *How to Elect GAWA Payments.* The Participant must make the request to begin taking GAWA payments on AXA Equitable’s form. The election request will specify whether GAWA payments will be taken on a Single Life or Joint Life basis. The GAWA payment election date will be the Business Day that AXA Equitable receives the Participant’s request in good order.

B. *The Participant’s Age and GAWA Payments.* The Personal Income Benefit feature is designed to provide GAWA payments beginning at age 65. However, a Participant may elect to take GAWA payments as early as age 59½.

Electing to begin GAWA payments prior to age 65 will result in a reduction of all future GAWAs, as indicated below.

Age When GAWA Payments Elected	Reduction to GAWA
59 ½	[25%]
60	[25%]
61	[20%]
62	[15%]
63	[10%]
64	[5%]

The Participant may also defer the election to take GAWA payments past age 65. Deferring GAWA payments will result in an increase to the GAWA, as indicated below.

Age When GAWA Payments Elected	Adjusted GAWA
66	[102%]
67	[104%]
68	[106%]
69	[108%]
70 or older	[110%]

The above GAWA reductions and adjustments will be based on the Participant's age on the date we receive the election request to take GAWA payments.

C. *Single Life or Joint Life Basis.* At the time the election to take GAWA payments is made, the Participant must choose whether to take GAWA payments on a Single Life or Joint Life basis. The Joint Life basis is only available if the Participant is married to a Spouse at the time of the election. If no election is made, GAWA payments will be taken on a Single Life basis. Once the election to take GAWA payments is made, the Participant may not change the Single Life or Joint Life basis.

1. *Single Life Basis.* If the Single Life basis is elected, or otherwise applies, GAWA payments are taken based only on the life of the Participant and GAWA payments are guaranteed only during the life of the Participant. Upon the death of the Participant, the Personal Income Benefit feature and GAWA payments terminate.

2. *Joint Life Basis.* If the Joint Life basis is elected, GAWA payments are payable based on the lives of the Participant and the Participant's Spouse and GAWA payments are guaranteed during the lives of both. Under the Joint Life basis:

a. The Spouse must be listed as the sole primary Beneficiary under the Plan and therefore also under the Contract.

b. The GAWA will be reduced by the rates shown in Appendix A. **The rates shown in Appendix A provide the payment amount for a Joint Life election based on the age of the participant and the participant's spouse and include the reduction or increase to GAWA payments taken prior to age 65 or later.** This reduction will not change even if the Participant subsequently drops the Joint Life basis election, as described in subsection (c) below.

c. After making the election to take GAWA payments on a Joint Life basis, the Participant may instruct AXA Equitable in writing to drop the Spouse designated as the Joint Life. No other individual may subsequently be named as a Joint Life, even if that individual would

qualify as the Participant's Spouse. The GAWA will not be adjusted to reflect a Single Life basis and GAWA payments will be guaranteed only for the life of the Participant.

D. *The Frequency of GAWA Payments.* The Participant may choose to take withdrawals of the GAWA. GAWA withdrawals may be made on the Participant's Birthdate Anniversary, or in any month, on the same day of the month as the Participant's birthdate. If such date is not a business day, then payment will be made on the next business day. Alternatively, the Participant may choose to take GAWA payments through an automated payment plan, if AXA Equitable is offering such plan at the time the election request to take GAWA payments is received by AXA Equitable.

E. *After the Election to Take GAWA Payments Is Made.* After the Participant elects to take GAWA payments:

1. GAWA payments will be taken from the Personal Income Benefit Variable Investment Options on a pro-rata basis.
2. No allocation of Contributions (under the Part "Contributions and Allocations" of the Contract) or transfers (under the Part "Transfers Among Investment Options" of the Contract) may be made to the Personal Income Benefit Variable Investment Options.
3. The GAWA may increase due to a Ratchet Increase on the Participant's Birthdate Anniversary, but will not decrease unless the Participant takes a Personal Income Benefit Excess Withdrawal (discussed below).
4. The Participant may take the GAWA through one or more withdrawals during the Participant's Birthdate Anniversary Year. If the Participant does not withdraw amounts from the Personal Income Benefit Account Value during the Participant's Birthdate Anniversary Year, or takes less than the GAWA for the Participant's Birthdate Anniversary Year, the remaining GAWA for that Participant's Birthdate Anniversary Year will not be added to the GAWA for any subsequent Participant's Birthdate Anniversary Year. If the Participant takes withdrawals from the Personal Income Benefit Account Value that exceed the GAWA, a Personal Income Benefit Excess Withdrawal will occur (see "Personal Income Benefit Excess Withdrawals" below).

F. *Personal Income Benefit Excess Withdrawals.* A Personal Income Benefit Excess Withdrawal will reduce both the Participant's Ratchet Base and the GAWA on a pro rata basis. This means AXA Equitable will calculate the percentage of the Personal Income Benefit Account Value that is withdrawn and reduce the Ratchet Base and the GAWA by the same percentage. If only a portion of the withdrawal exceeds the GAWA, only that portion (not the full withdrawal amount) is a Personal Income Benefit Excess Withdrawal.

G. *Personal Income Benefit Early Withdrawals.* A Personal Income Benefit Early Withdrawal will reduce both the Participant's Ratchet Base and the GAWA on a pro rata basis. This means AXA Equitable will calculate the percentage of the Personal Income Benefit Account Value that is withdrawn and reduce the Ratchet Base and the GAWA by the same percentage as described in item IV.B. "Withdrawals" of this Rider.

H. *GAWA and Withdrawal Charges.* GAWA payments during the Participant's Birthdate Anniversary Year are considered Benefit Distributions as described in the Contract Section "Termination of Coverage Under the Contract". Therefore, Withdrawal Charges (under the Section "Withdrawal Charges" in the Contract) will not apply to such GAWA payments.

I. *GAWA and Required Minimum Distributions or "RMDs".* (Refer to Contract Section "Required Minimum Distributions".)

AXA Equitable offers to individuals who are required to take lifetime Required Minimum Distributions from the Plan, an [automatic] RMD service to calculate and pay the amount of the lifetime Required Minimum Distribution from the Contract for the calendar year ("[automatic] RMD service" or AXA Equitable's "RMD [automatic] withdrawal option"). AXA Equitable reserves the right to discontinue or change this service at any time in AXA Equitable's sole discretion.

1. For Participants who have elected to take GAWA payments using the [automatic] payment plan and who are enrolled in AXA Equitable's [automatic] RMD service:

If the amount of the Participant's RMD exceeds the amount of GAWA payments and other withdrawals taken from the Contract during that Participant's Birthdate Anniversary Year, AXA Equitable will distribute the additional amount necessary to satisfy the RMD requirement for that in accordance with the Withdrawal Hierarchy. AXA Equitable will not treat any such withdrawals from the Personal Income Benefit Variable Investment Options under our [automatic] RMD service as Personal Income Benefit Excess Withdrawals, even if the RMD amount causes total withdrawals to exceed the GAWA during a Participant's Birthdate Anniversary Year.

- a. If a Participant takes a partial withdrawal from the Personal Income Benefit Variable Investment Options, the [automatic] payment plan will be terminated. The Participant will need to re-enroll in the [automatic] payment plan for GAWA payments in subsequent Participant's Birthdate Anniversary Years.

2. For Participants who have elected to take GAWA payments using the [automatic] payment plan but who are not enrolled in AXA Equitable's [automatic] RMD service or if AXA Equitable has discontinued any such service:

The amount of the lifetime Required Minimum Distribution payments taken from the Personal Income Benefit Variable Investment Options that exceed the GAWA will be treated as a Personal Income Benefit Excess Withdrawal.

3. For Participants who have not elected to take GAWA payments but who have enrolled in AXA Equitable's [automatic] RMD service:

a. AXA Equitable will not treat enrollment in our [automatic] RMD service as an election to begin taking GAWA payments. Required Minimum Distributions will be deducted from the Annuity Account Value according to the Withdrawal Hierarchy.

b. If Required Minimum Distribution amounts are withdrawn from the Personal Income Benefit Variable Investment Options, AXA Equitable will treat such withdrawals as an election to take GAWA payments (See Section “Electing to Take GAWA Payments”). For this reason, when the Participant requests AXA Equitable’s [automatic] RMD service, AXA Equitable will permit the Participant to choose either the Single Life basis, if permitted by the Plan, or the Joint Life basis, if eligible, for GAWA payments. The Participant may change this election, but only before amounts in the Personal Income Benefit Variable Investment Options are used in order to make Required Minimum Distribution payments.

c. AXA Equitable will not treat any withdrawal from the Personal Income Benefit Variable Investment Options to satisfy the Required Minimum Distribution for the calendar year as a Personal Income Benefit Excess Withdrawal, even if the amount of such withdrawal exceeds the GAWA.

VII. Effect of Personal Income Benefit Account Value and Annuity Account Value Falling to Zero

A. If the Personal Income Benefit Account Value Falls to Zero before the Participant’s Election to Take GAWA Payments.

If the Personal Income Benefit Account Value falls to zero before the election to take GAWA payments due to any combination of investment performance and Charges (see the Contract Part “Charges”), the Participant will still be able to take GAWA payments.

B. Effect of Personal Income Benefit Account Value Only Falling to Zero After the Election to Take GAWA Payments.

1. If the Personal Income Benefit Account Value falls to zero due to any combination of investment performance, GAWA payments, and the deduction of Charges (see the Contract Part “Charges”) from the Personal Income Benefit Account Value, and the Participant has a Non-Personal Income Benefit Account Value of greater than zero, GAWA payments will continue. GAWA payments will not reduce the Non-Personal Income Benefit Account Value.
2. If the Personal Income Benefit Account Value falls to zero due to a Personal Income Benefit Excess Withdrawal, the Personal Income Benefit feature will permanently terminate and no additional GAWA payments will be made.
3. The charge for the Personal Income Benefit feature will no longer apply.

C. *Effect of Both the Personal Income Benefit Account Value and the Non-Personal Income Benefit Account Value Falling to Zero After the Participant's Election to Take GAWA Payments.*

If the Personal Income Benefit Account Value falls to zero due to any combination of investment performance, GAWA payments, and the deduction of Charges (See the Contract Part "Charges") from the Personal Income Benefit Account Value, and the Non-Personal Income Benefit Account Value is, or later becomes, zero, GAWA payments will continue as follows:

1. AXA Equitable will issue a supplementary contract reflecting this benefit, under which payments will continue to be made at least annually. AXA Equitable may offer more frequent payment intervals.
2. If the Participant elected the Joint life basis for GAWA payments and the Spouse survives the Participant, GAWA payments will continue during the life of the Spouse.
3. The charge for the Personal Income Benefit feature will no longer apply.

VIII. Effect of Divorce of the Participant

A. *Effect of Divorce Prior to Election to Take GAWA Payments.*

Where the Participant has not elected to begin taking GAWA payments as of the date of the divorce, AXA Equitable will, if required under an applicable court order relating to the divorce, withdraw the amount specified in such order according to the Withdrawal Hierarchy. If amounts are withdrawn from the Personal Income Benefit Variable Investment Options, the Ratchet Base and the GAWA will be reduced on a pro rata basis. The spouse is not entitled to a pro rata portion of the Personal Income Benefit.

B. *Effect of Divorce After Election to Take GAWA Payments.*

1. *GAWA elected on a Single Life basis.* If required under an applicable court order related to the divorce, AXA Equitable will withdraw the amount specified in such order according to the Withdrawal Hierarchy. If amounts are withdrawn from the Personal Income Benefit Variable Investment Options, the Ratchet Base and the GAWA will be reduced on a pro rata basis. The former Spouse has no right to continue GAWA payments after the Participant's death.
2. *GAWA elected on a Joint Life basis.* If required under an applicable court order related to the divorce, we will withdraw the amount specified in such order according to the Withdrawal Hierarchy. If amounts are withdrawn from the Personal Income Benefit Variable Investment Options, the Ratchet Base and GAWA will be reduced on a pro rata basis. GAWA payments will continue only during the lives of the Participant and the individual named as the Spouse at the election to take GAWA payments.

IX. Death of the Participant

A. *Death Benefit under the Contract:* The Contract's Death Benefit is discussed in the Contract Section "Death Benefit". There is no death benefit under the Contract if the total Annuity Account Value falls to zero.

B. *GAWA elected on a Single Life Basis:* Upon due proof of the death of the Participant, AXA Equitable will pay the death benefit as directed by the Employer in a lump sum and this Rider will terminate. The Beneficiary is not eligible to take GAWA payments.

C. *GAWA elected on a Joint Life Basis:* Upon the death of the Participant, if the individual named as Spouse at the election to take GAWA payments is the Participant's surviving Spouse and the sole primary Beneficiary designated under the Plan and therefore also under the Contract, if permitted by the Plan, such Beneficiary may elect to remain in the Plan and continue to take GAWA payments.

X. Annuity Commencement Date

A. The Participant may elect: (1) for both or either of the Personal Income Benefit Account Value and the Non-Personal Income Benefit Account Value, an annuity benefit payout AXA Equitable is then offering; or (2) for both or either of the Personal Income Benefit Account Value and the Non-Personal Income Benefit Account Value, a lump sum distribution of the Annuity Account Value.

B. In accordance with the terms of the Contract, the Participant may elect to apply the Annuity Account Value to a traditional annuity benefit. If GAWA payments have begun and if there are amounts in both the Personal Income Benefit Account Value and the Non-Personal Income Benefit Account Value, both amounts must be applied to an annuity benefit. If there are amounts remaining in the Non-Personal Income Benefit Account Value and the Personal Income Benefit Account Value has fallen to zero, the Participant will receive a supplementary contract for the GAWA payments and a separate supplementary contract for the traditional annuity benefit to which the Participant elects to apply the Non-Personal Income Benefit Account Value.

XI. Charges

A. *Cost of this Rider.* If the Participant activates the Personal Income Benefit feature by allocating amounts to the Personal Income Benefit Variable Investment Options, AXA Equitable will deduct an annual charge equal to [1.00%] of the Personal Income Benefit Account Value.

1. This charge will be deducted from amounts in the Personal Income Benefit Variable Investment Options at the end of each calendar quarter. If the Personal Income Benefit feature is terminated, the Contract is surrendered or a death benefit is paid on a date other than a Participant's

Birthdate Anniversary, AXA Equitable will deduct a charge for that calendar quarter.

2. In no event will the charge for the Personal Income Benefit feature be deducted from the Non-Personal Income Benefit Account Value.

B. Application of the Withdrawal Hierarchy to Charges. Charges that are deducted from the Annuity Account Value under the Contract will be taken in accordance with the Withdrawal Hierarchy. The Withdrawal Hierarchy will not apply to Charges under the Contract that are reflected in the unit values of each Variable Investment Options. Deductions for Charges will not reduce the GAWA or the Ratchet Base.

XII. Termination of This Rider

A. This Rider will terminate if:

1. a Personal Income Benefit Excess Withdrawal reduces the Personal Income Benefit Account Value to zero;
2. a Personal Income Benefit Early Withdrawal reduces the Personal Benefit Account Value to zero and there is no account value in the Non-Personal Income Benefit Investment Options;
3. the Contract or the Plan terminates.

If the Contract or the Plan terminates before the Participant is age 59½, and the election to take GAWA payments may be made after age 59½, if an individual retirement annuity contract with a Personal Income Benefit feature is available, the Participant may elect to roll over amounts under the Contract and any amounts attributable to the Personal Income Benefit feature into such contract.

B. Upon the termination of this Rider, the charge for the Personal Income Benefit feature ends.

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]

APPENDIX A
Joint Life Reduction Rates

Age of Spouse	Age of Participant										
	60	61	62	63	64	65	66	67	68	69	70
50	[58%	61%	63%	66%	68%	69%	69%	68%	68%	67%	66%
51	59%	62%	64%	66%	68%	70%	70%	69%	69%	68%	67%
52	59%	62%	65%	67%	69%	71%	71%	70%	70%	69%	68%
53	60%	63%	66%	68%	70%	72%	72%	71%	71%	70%	69%
54	61%	64%	66%	69%	71%	73%	73%	72%	72%	71%	70%
55	61%	64%	67%	70%	72%	74%	74%	73%	73%	72%	71%
56	62%	65%	68%	70%	73%	75%	75%	74%	74%	73%	72%
57	63%	66%	69%	71%	74%	76%	76%	75%	75%	74%	73%
58	63%	66%	69%	72%	75%	77%	77%	76%	76%	75%	74%
59	64%	67%	70%	73%	75%	78%	78%	77%	77%	76%	76%
60	64%	68%	71%	74%	76%	79%	79%	78%	78%	77%	77%
61	65%	68%	72%	75%	77%	80%	80%	80%	79%	79%	78%
62	66%	69%	72%	75%	78%	81%	81%	81%	80%	80%	79%
63	66%	70%	73%	76%	79%	82%	82%	82%	82%	81%	81%
64	67%	70%	74%	77%	80%	83%	83%	83%	83%	82%	82%
65	67%	71%	75%	78%	81%	84%	84%	84%	84%	84%	83%
66	68%	72%	75%	79%	82%	85%	85%	85%	85%	85%	84%
67	68%	72%	76%	79%	83%	86%	86%	86%	86%	86%	86%
68	69%	73%	77%	80%	84%	87%	87%	87%	87%	87%	87%
69	69%	73%	77%	81%	84%	88%	88%	88%	89%	89%	88%
70	70%	74%	78%	82%	85%	89%	89%	90%	90%	90%	90%
71	70%	74%	78%	82%	86%	89%	90%	91%	91%	91%	91%
72	71%	75%	79%	83%	87%	90%	91%	92%	92%	92%	92%
73	71%	75%	79%	83%	87%	91%	92%	92%	93%	93%	94%
74	71%	76%	80%	84%	88%	92%	93%	93%	94%	94%	95%
75	72%	76%	80%	85%	89%	92%	93%	94%	95%	96%	96%]

Reduction rates required for ages not shown in the above table will be calculated by AXA Equitable on the same actuarial basis.

AXA EQUITABLE LIFE INSURANCE COMPANY

PERSONAL INCOME BENEFIT RIDER

This Rider is part of the Contract.

The definitions in the Contract apply to the capitalized terms used in this Rider. There are also new definitions and terms in this Rider which are introduced below. The benefit described in this Rider is subject to all the terms contained in the Contract, except as modified below.

This Rider is offered only under the terms of an employer-sponsored plan which is intended to meet the requirements for qualification under Section 401(a) of the Code (with or without a 401(k) feature), where the Plan permits.

The Personal Income Benefit feature guarantees, for an additional charge, that the Participant may elect to take withdrawals from the Personal Income Benefit Variable Investment Options up to a maximum amount per the Participant's Birthdate Anniversary Year (the "Guaranteed Annual Withdrawal Amount" or "GAWA") during the Participant's lifetime (and the lifetime of the Participant's spouse, if Joint Life payments are elected). GAWA payments will continue even if the Personal Income Benefit Account Value falls to zero unless it does so because of a withdrawal that exceeds the GAWA in any Participant's Birthdate Anniversary Year. The Personal Income Benefit feature is subject to all of the terms and conditions contained in this Rider.

This Rider does not provide a Cash Value or any minimum Annuity Account Value as defined below.

A. The following new Sections are added to Part I "Definitions" of the Contract:

SECTION 1.04A-BENEFICIARY

"Beneficiary" means the person as determined by the Plan to receive the death benefit under the Section "Death Benefit".

SECTION 1.13A GUARANTEED INTEREST OPTION

"Guaranteed Interest Option" means the Investment Option that is part of AXA Equitable's general account and pays interest at guaranteed rates set by AXA Equitable.

SECTION 1.24A REQUIRED MINIMUM DISTRIBUTION PAYMENTS

"Required Minimum Distribution Payments" means the payments that are required by Section 401(a)(9) of the Code and which are referred to in the Section "Required Minimum Distributions".

The following new Section is added to Part VII “Annuity Benefits” of the Contract:

SECTION 7.07-REQUIRED MINIMUM DISTRIBUTIONS

This Contract is subject to the “Required Minimum Distribution” (“RMD”) rules of Section 401(a)(9) of the Code, including the Treasury Regulations that apply. To the extent that any payment, benefit, or distribution options available to the Participant under this Contract conflict with the Code, the Code requirements prevail. Further, it is the responsibility of the Plan to implement the RMD for a Participant or beneficiary under the Plan. The Plan is responsible for determining and requesting RMD payments during the Participant’s lifetime and if the Participant’s entire interest under this Contract is not fully distributed during the Participant’s lifetime, after the Participant’s death, to the beneficiary designated under the Plan, all in accordance with the RMD rules.

B. The following describes the terms of the Personal Income Benefit feature.

I. Definitions Relating to the Personal Income Benefit

A. “Annuity Account Value” means, for the purpose of this Rider, the sum of the Personal Income Benefit Account Value and the Non-Personal Income Benefit Account Value.

B. “Guaranteed Annual Withdrawal Amount” or “GAWA” means the amount which may be withdrawn from the Personal Income Benefit Variable Investment Options each Participant’s Birthdate Anniversary Year, calculated as provided in this Rider and guaranteed during the lifetime of the Participant (and the lifetime of a surviving Spouse, if Joint Life payments are elected).

C. “Guaranteed Transfer Withdrawal Rate” or “GTWR” is the rate that will apply, in order to calculate the GAWA, to (1) Contributions made in a lump sum (including, but not limited to, amounts attributable to direct transfers from other funding vehicles under the Plan and rollovers) that are allocated to the Personal Income Benefit Variable Investment Options; and (2) amounts transferred from the Non-Personal Income Benefit Investment Options into the Personal Income Benefit Variable Investment Options on the date any such Contribution or transfer occurs.

D. “Guaranteed Withdrawal Rate” or “GWR” is the rate that will apply, in order to calculate the GAWA, to Contributions that are periodically remitted and allocated to the Personal Income Benefit Variable Investment Options on the date any such Contribution is allocated.

E. "Joint Life" means an election under which GAWA payments are calculated based on the lives of the Participant and Spouse, and under which GAWA payments are guaranteed during the lives of both.

F. "Non-Personal Income Benefit Account Value" means the sum of amounts held in the Non-Personal Income Benefit Investment Options.

G. "Non-Personal Income Benefit Investment Options" means the Investment Options offered under the Contract other than the Personal Income Benefit Variable Investment Options.

H. "Participant's Birthdate Anniversary" means, with respect to the Participant, the Participant's first birthday following the Participation Date and (ii) each anniversary of the Participant's birthday thereafter.

I. "Participant's Birthdate Anniversary Year" means, with respect to the Participant, any twelve month period starting with (i) the Participant's first birthday following the Participation Date and (ii) each anniversary of the Participant's birthday thereafter.

J. "Personal Income Benefit Account Value" means the sum of amounts held in the Personal Income Benefit Variable Investment Options.

K. "Personal Income Benefit Early Withdrawal" means a withdrawal by the Participant from the Personal Income Benefit Variable Investment Options before the Participant has elected to begin taking GAWA payments.

L. "Personal Income Benefit Excess Withdrawal" means a withdrawal by the Participant from the Personal Income Benefit Variable Investment Options after the Participant has elected to take GAWA payments, which causes cumulative withdrawals from the Personal Income Benefit Account Value during that Participant's Birthdate Anniversary Year to exceed the GAWA.

M. "Personal Income Benefit" means the feature that, for an additional charge, guarantees lifetime withdrawal amounts each Participant's Birthdate Anniversary Year as described in this Rider.

N. "Personal Income Benefit Variable Investment Options" means the Variable Investment Options that are offered in connection with the Personal Income Benefit feature.

O. "Ratchet Amount" means the result of the following calculation on the Participant's Birthdate Anniversary: if the Personal Income Benefit Account Value is greater than the Ratchet Base, then the Personal Income Benefit Account Value minus the Ratchet Base equals the Ratchet Amount.

P. "Ratchet Base" means the formula amount which is the sum of allocations and transfers to the Personal Income Benefit Variable Investment Options, plus any applicable Ratchet Amounts, adjusted for any Personal Income Benefit Early or Excess Withdrawals.

Q. "Ratchet Increase" means an additional amount that will increase the GAWA, which is equal to the Ratchet Amount multiplied by: the GAWA on the Participant's Birthdate Anniversary, divided by the immediately preceding Ratchet Base.

R. "Single Life" means an election under which GAWA payments are calculated based only on the life of the Participant and under which GAWA payments are guaranteed only during the life of the Participant.

S. "Spouse" means an opposite-sex spouse as provided in the Federal Defense of Marriage Act ("DOMA"), as amended. DOMA precludes same-sex married couples, domestic partners, and civil union partners from being considered "married" under federal law.

T. "Withdrawal Hierarchy" means the following order in which amounts will be deducted from the Annuity Account Value: amounts will be taken from the Non-Personal Income Benefit Variable Investment Options and the Guaranteed Interest Option and/or the Stable Value Fund, if applicable, on a pro rata basis. If there is insufficient value in these options, the balance of the amount will be taken from the Personal Income Benefit Variable Investment Options on a pro rata basis.

The above Withdrawal Hierarchy does not apply to either GAWA payments as described in Item VI.E., or Charges as described in Item XI. 1. of this Rider.

II. Eligibility and Activation

A. *Eligibility.* In order to activate the Personal Income Benefit feature, the Participant must be at least age [45] but not older than age [85]. A Participant's age will be based on the age on the Transaction Date.

B. *Activation.* The Personal Income Benefit feature is activated by allocating Contributions pursuant to the Part "Contributions and Allocations" of the Contract or transferring amounts to Personal Income Benefit Variable Investment Options pursuant to the Part "Transfers Among Investment Options" of the Contract. After the Personal Income Benefit is activated, a charge for the Personal Income Benefit will begin to be assessed (see the Section "Charges" below).

III. Allocation of Contributions and Transfers

A. *Allocation Rules.* After activating the Personal Income Benefit feature, the Participant may allocate Contributions and transfers to any of the Personal Income Benefit Variable Investment Options, subject to the restrictions described in this Section.

1. All, or only a portion of, any Contribution may be allocated to one or more of the Personal Income Benefit Variable Investment Options.
2. No allocations or transfers to the Personal Income Benefit Variable Investment Options may be made after age [85].
3. No allocations or transfers to the Personal Income Benefit Variable Investment Options may be made after the Participant has elected to take GAWA payments.

B. *Transfers.* Amounts invested in the Personal Income Benefit Variable Investment Options can be transferred among the Personal Income Benefit Variable Investment Options. Amounts can also be transferred from the Personal Income Benefit Variable Investment Options to any of the Non-Personal Income Benefit Investment Options; however, such transfer will cause either a Personal Income Benefit Excess Withdrawal or a Personal Income Benefit Early Withdrawal.

90 Day Transfer Restriction. If a Participant either elects to take a Personal Income Benefit Early Withdrawal or transfers amounts from a Personal Income Benefit Variable Investment Option to a Non-Personal Income Benefit Investment Option, then the Participant may not transfer amounts from a Non-Personal Income Benefit Investment Option to a Personal Income Benefit Variable Investment Option for the 90-day period following such withdrawal or transfer. Ongoing Contributions and any Loan Repayments made during the 90-day period may be made to the Personal Income Benefit Variable Investment Options.

C. *Personal Income Benefit Variable Investment Options.* The Personal Income Benefit Variable Investment Options are:

[AXA Balanced Strategy]

Upon advance notice to the Employer, we reserve the right to: (1) add or remove a Personal Income Benefit Variable Investment Option; and (2) discontinue the acceptance of Contributions and transfers to the Personal Income Benefit Variable Investment Options.

IV. Interaction of the Personal Income Benefit Feature and Other Contract Features.

Prior to electing to take GAWA payments, a Participant's request to take loans or withdrawals from the Contract may affect the Personal Income Benefit feature, if the loan or withdrawal is taken from the Personal Income Benefit Variable Investment Options, as discussed immediately below.

A. *Loans.* The following provisions amend the Section of the Contract "Withdrawals to Effect Plan Loans".

1. If the Participant is permitted to take a loan under the Employer's Plan and the Participant has activated the Personal Income Benefit feature, the amounts in both the Personal Income Benefit Variable Investment Options and the Non-Personal Income Benefit Investment Options will be used to determine the available loan amount. However, only the amounts in the Non-Personal Income Benefit Investment Options will be available to be withdrawn to accommodate loans. Amounts in the Personal Income Benefit Variable Investment Options are not available to accommodate loans.

2. Under the "Loan Term" provision of the Contract, repayment of the loan may be accelerated and full repayment of any unpaid principal and interest may be required upon the earliest of any of the following events:
 - a. Electing to take GAWA payments;
 - b. Termination of the Employer's Plan;
 - c. The election and commencement of an Annuity Benefit;
 - d. The Participant's death; and
 - e. Any date AXA Equitable determines that the Code requires acceleration of the loan payment so that the Federal income tax status of the Contract is not adversely affected.]

B. *Withdrawals.* The following provisions amend the Section of the Contract "Withdrawals".

1. If the Participant has attained age 59½ and is separated from service, AXA Equitable will treat any request for a withdrawal from the Personal Income Benefit Account Value as a request to begin taking GAWA payments.

2. If the Participant takes a Personal Income Benefit Early Withdrawal before attaining age 59½, for purposes of calculating the GAWA as described in the section below, AXA Equitable will reduce the Ratchet Base and the GAWA on a pro rata basis. This means AXA Equitable will calculate the percentage of the Personal Income Benefit Account Value that is withdrawn and reduce the Ratchet Base and the GAWA by the same percentage.

3. Contributions (under the Part “Contributions and Allocations” of the Contract) and Transfers (under the Part “Transfers Among Investment Options” of the Contract) to the Personal Income Benefit Variable Investment Options will continue to be permitted after a Personal Income Benefit Early Withdrawal.

V. Calculating the Guaranteed Annual Withdrawal Amount

A. *GAWA Payments.* The GAWA is calculated based on Contributions (under the Part “Contributions and Allocations” of the Contract) to the Personal Income Benefit Variable Investment Options, Transfers (under the Part “Transfers Among Investment Options” of the Contract) from the Non-Personal Income Benefit Investment Options to the Personal Income Benefit Variable Investment Options, and any Ratchet Increases.

The below amounts will be added together to determine the total GAWA:

1. The sum of Contributions which are periodically remitted to the Personal Income Benefit Variable Investment Options, multiplied by the GWR in effect when each Contribution is received, plus
2. The sum of: (i) transfers from the Non-Personal Income Benefit Investment Options to the Personal Income Benefit Variable Investment Options and (ii) Contributions made in a lump sum (including, but not limited to, amounts attributable to direct transfers from other funding vehicles under the Plan and rollovers) that are allocated to the Personal Income Benefit Variable Investment Options, multiplied by the GTWR in effect at the time of the transfer or Contribution, plus
3. The sum of any Ratchet Increases.

B. *The Guaranteed Withdrawal Rate and the Guaranteed Transfer Withdrawal Rate.* The calculation of the GWR and GTWR is discussed below. AXA Equitable reserves the right to declare a GTWR that is higher or lower than the GWR.

1. *Guaranteed Withdrawal Rate.* The GWR is applied to periodically remitted Contributions in calculating the GAWA.
 - a. AXA Equitable calculates the GWR using the “Ten-Year Treasuries Formula Rate”. For each calendar quarter, the Ten-Year Treasuries

Formula Rate is the average of the rates for the ten-year U.S. Treasury notes on each day for which such rates are reported during the 20 calendar days ending on the 15th of the last month of the preceding calendar quarter. U.S. Treasury rates will be determined from the Federal Reserve Constant Maturity Series or such comparable rates as may be published by the Federal Reserve Board or generally available reporting services if the Federal Reserve Board Constant Maturity Series is discontinued. We then add a percentage that ranges from [0.25%] to [1.00%] based on the Participant's age as of the Transaction Date. The percentage is [1.00%] if the Participant is between the ages of [45] and [50], and declines by [0.05%] each year until it reaches [0.25%] at age [65].

- b. The GWR will never be less than [2.5%].
- c. AXA Equitable will never be required to set a GWR greater than [7%], however, we may, in our sole discretion, set a GWR greater than [7%].
- d. The GWR is set at the beginning of each calendar quarter; however, AXA Equitable reserves the right to change the GWR at the beginning of any calendar month.

- 2. *Guaranteed Transfer Withdrawal Rate.* The GTWR is applied to transfers from the Non-Personal Income Benefit Investment Options to the Personal Income Benefit Variable Investment Options and to Contributions made in a lump sum (including, but not limited to, amounts attributable to direct transfers from other funding vehicles under the Plan and rollovers) that are allocated to the Personal Income Benefit Variable Investment Options.
 - a. The GTWR is set at our sole discretion.
 - b. The GTWR will never be less than [2.5%].
 - c. AXA Equitable may, in our sole discretion, set a GTWR greater than [7%].
 - d. The GTWR is set at the beginning of each calendar month.
 - e. The GTWR applicable to a Participant's transfer is based on the Participant's age on the Transaction Date.

C. The Ratchet Base.

- 1. The Ratchet Base initially equals the amounts allocated or transferred to the Personal Income Benefit Variable Investment Options.
- 2. The Ratchet Base is increased by all amounts allocated or transferred to the Personal Income Benefit Variable Investment Options.
- 3. The Ratchet Base is also recalculated on each Participant's Birthdate Anniversary to equal the greater of the Personal Income Benefit Account Value and the immediately previous Ratchet Base.

4. The Ratchet Base is reduced on a pro rata basis due to any Personal Income Benefit Early Withdrawals and any Personal Income Benefit Excess Withdrawals (see sections on Personal Income Benefit Early and Excess Withdrawals).

5. The Ratchet Base is decreased on a dollar for dollar basis in the case of any refund of excess Contributions, including earnings required to be distributed.

D. Ratchet Increase and effect on the GAWA.

1. When the Ratchet Base is increased under C.3 of this Section, in order to calculate the Ratchet Increase, the Ratchet Amount will be multiplied by: the GAWA on the Participant's Birthdate Anniversary divided by the immediately preceding Ratchet Base. The Ratchet Increase will be added to the GAWA to determine the new GAWA.

2. A Ratchet Increase may occur whether or not the Participant has begun taking GAWA payments.

E. Reduction of the GAWA

1. The GAWA may be reduced, pro rata, by Personal Income Benefit Early Withdrawals or Excess Withdrawals (see sections on Personal Income Benefit Early and Excess Withdrawals).

2. The refund of excess Contributions, including earnings required to be distributed, will cause a dollar for dollar reduction to the GAWA and the Ratchet Base.

3. The GAWA will not be reduced because of any fees or charges under the Contract.

VI. Electing to Take GAWA Payments.

In order for the Participant to begin taking GAWA payments, the Participant must be (i) at least age 59½ and (ii) separated from service with the Employer, but still be a participant in the Plan.

A. How to Elect GAWA Payments. The Participant must make the request to begin taking GAWA payments on AXA Equitable's form. The election request will specify whether GAWA payments will be taken on a Single Life or Joint Life basis. The GAWA payment election date will be the Business Day that AXA Equitable receives the Participant's request in good order.

B. The Participant's Age and GAWA Payments. The Personal Income Benefit feature is designed to provide GAWA payments beginning at age 65. However, a Participant may elect to take GAWA payments as early as age 59½.

Electing to begin GAWA payments prior to age 65 will result in a reduction of all future GAWAs, as indicated below.

Age When GAWA Payments Elected	Reduction to GAWA
59 ½	[25%]
60	[25%]
61	[20%]
62	[15%]
63	[10%]
64	[5%]

The Participant may also defer the election to take GAWA payments past age 65. Deferring GAWA payments will result in an increase to the GAWA, as indicated below.

Age When GAWA Payments Elected	Adjusted GAWA
66	[102%]
67	[104%]
68	[106%]
69	[108%]
70 or older	[110%]

The above GAWA reductions and adjustments will be based on the Participant's age on the date we receive the election request to take GAWA payments.

C. Single Life or Joint Life Basis. At the time the election to take GAWA payments is made, the Participant must choose whether to take GAWA payments on a Single Life or Joint Life basis. The Joint Life basis is only available if the Participant is married to a Spouse at the time of the election. If no election is made, GAWA payments will be taken on a Single Life basis. Once the election to take GAWA payments is made, the Participant may not change the Single Life or Joint Life basis.

1. *Single Life Basis.* If the Single Life basis is elected, or otherwise applies, GAWA payments are taken based only on the life of the Participant and GAWA payments are guaranteed only during the life of the Participant. Upon the death of the Participant, the Personal Income Benefit feature and GAWA payments terminate.

2. *Joint Life Basis.* If the Joint Life basis is elected, GAWA payments are payable based on the lives of the Participant and the Participant's Spouse and GAWA payments are guaranteed during the lives of both. Under the Joint Life basis:

- a. The Spouse must be listed as the sole primary Beneficiary under the Plan and therefore also under the Contract.
- b. The GAWA will be reduced by the rates shown in Appendix A. The rates shown in Appendix A provide the payment amount for a Joint Life election based on the age of the participant and the participant's spouse and include the reduction or increase to GAWA payments taken prior to age 65 or later. This reduction will not change even if the Participant subsequently drops the Joint Life basis election, as described in subsection (c) below.
- c. After making the election to take GAWA payments on a Joint Life basis, the Participant may instruct AXA Equitable in writing to drop the Spouse designated as the Joint Life. No other individual may subsequently be named as a Joint Life, even if that individual would qualify as the Participant's Spouse. The GAWA will not be adjusted to reflect a Single Life basis and GAWA payments will be guaranteed only for the life of the Participant.

D. The Frequency of GAWA Payments. The Participant may choose to take withdrawals of the GAWA. GAWA withdrawals may be made on the Participant's Birthdate Anniversary, or in any month, on the same day of the month as the Participant's birthdate. If such date is not a business day, then payment will be made on the next business day. Alternatively, the Participant may choose to take GAWA payments through an automated payment plan, if AXA Equitable is offering such plan at the time the election request to take GAWA payments is received by AXA Equitable.

E. After the Election to Take GAWA Payments Is Made. After the Participant elects to take GAWA payments:

1. GAWA payments will be taken from the Personal Income Benefit Variable Investment Options on a pro-rata basis.
2. No allocation of Contributions (under the Part "Contributions and Allocations" of the Contract) or transfers (under the Part "Transfers Among Investment Options" of the Contract) may be made to the Personal Income Benefit Variable Investment Options.
3. The GAWA may increase due to a Ratchet Increase on the Participant's Birthdate Anniversary, but will not decrease unless the Participant takes a Personal Income Benefit Excess Withdrawal (discussed below).
4. The Participant may take the GAWA through one or more withdrawals during the Participant's Birthdate Anniversary Year. If the Participant does not withdraw amounts from the Personal Income Benefit Account Value during the Participant's Birthdate Anniversary Year, or takes less than the GAWA for the Participant's Birthdate Anniversary Year, the remaining GAWA for that Participant's Birthdate Anniversary Year will not be added to the GAWA for any subsequent Participant's Birthdate Anniversary Year. If the Participant takes withdrawals from the Personal Income Benefit Account Value that exceed the

GAWA, a Personal Income Benefit Excess Withdrawal will occur (see “Personal Income Benefit Excess Withdrawals” below).

F. *Personal Income Benefit Excess Withdrawals.* A Personal Income Benefit Excess Withdrawal will reduce both the Participant’s Ratchet Base and the GAWA on a pro rata basis. This means AXA Equitable will calculate the percentage of the Personal Income Benefit Account Value that is withdrawn and reduce the Ratchet Base and the GAWA by the same percentage. If only a portion of the withdrawal exceeds the GAWA, only that portion (not the full withdrawal amount) is a Personal Income Benefit Excess Withdrawal.

G. *Personal Income Benefit Early Withdrawals.* A Personal Income Benefit Early Withdrawal will reduce both the Participant’s Ratchet Base and the GAWA on a pro rata basis. This means AXA Equitable will calculate the percentage of the Personal Income Benefit Account Value that is withdrawn and reduce the Ratchet Base and the GAWA by the same percentage as described in item IV.B. “Withdrawals” of this Rider.

H. *GAWA and Withdrawal Charges.* GAWA payments during the Participant’s Birthdate Anniversary Year are considered Benefit Distributions as described in the Contract Section “Termination of Coverage Under the Contract”. Therefore, Withdrawal Charges (under the Section “Withdrawal Charges” in the Contract) will not apply to such GAWA payments.

I. *GAWA and Required Minimum Distributions or “RMDs”.* (Refer to Contract Section “Required Minimum Distributions”.)

AXA Equitable offers to individuals who are required to take lifetime Required Minimum Distributions from the Plan, an [automatic] RMD service to calculate and pay the amount of the lifetime Required Minimum Distribution from the Contract for the calendar year (“[automatic] RMD service” or AXA Equitable’s “RMD [automatic] withdrawal option”). AXA Equitable reserves the right to discontinue or change this service at any time in AXA Equitable’s sole discretion.

1. For Participants who have elected to take GAWA payments using the [automatic] payment plan and who are enrolled in AXA Equitable’s [automatic] RMD service:

If the amount of the Participant’s RMD exceeds the amount of GAWA payments and other withdrawals taken from the Contract during that Participant’s Birthdate Anniversary Year, AXA Equitable will distribute the additional amount necessary to satisfy the RMD requirement for that in accordance with the Withdrawal Hierarchy. AXA Equitable will not treat any such withdrawals from the Personal Income Benefit Variable Investment Options under our [automatic] RMD service as Personal Income Benefit Excess Withdrawals, even if the RMD amount causes total withdrawals to exceed the GAWA during a Participant’s Birthdate Anniversary Year.

- a. If a Participant takes a partial withdrawal from the Personal Income Benefit Variable Investment Options, the [automatic] payment plan will be terminated. The Participant will need to re-enroll in the [automatic] payment plan for GAWA payments in subsequent Participant's Birthdate Anniversary Years.
2. For Participants who have elected to take GAWA payments using the [automatic] payment plan but who are not enrolled in AXA Equitable's [automatic] RMD service or if AXA Equitable has discontinued any such service:

The amount of the lifetime Required Minimum Distribution payments taken from the Personal Income Benefit Variable Investment Options that exceed the GAWA will be treated as a Personal Income Benefit Excess Withdrawal.

3. For Participants who have not elected to take GAWA payments but who have enrolled in AXA Equitable's [automatic] RMD service:
 - a. AXA Equitable will not treat enrollment in our [automatic] RMD service as an election to begin taking GAWA payments. Required Minimum Distributions will be deducted from the Annuity Account Value according to the Withdrawal Hierarchy.
 - b. If Required Minimum Distribution amounts are withdrawn from the Personal Income Benefit Variable Investment Options, AXA Equitable will treat such withdrawals as an election to take GAWA payments (See Section "Electing to Take GAWA Payments"). For this reason, when the Participant requests AXA Equitable's [automatic] RMD service, AXA Equitable will permit the Participant to choose either the Single Life basis, if permitted by the Plan, or the Joint Life basis, if eligible, for GAWA payments. The Participant may change this election, but only before amounts in the Personal Income Benefit Variable Investment Options are used in order to make Required Minimum Distribution payments.
 - c. AXA Equitable will not treat any withdrawal from the Personal Income Benefit Variable Investment Options to satisfy the Required Minimum Distribution for the calendar year as a Personal Income Benefit Excess Withdrawal, even if the amount of such withdrawal exceeds the GAWA.

VII. Effect of Personal Income Benefit Account Value and Annuity Account Value Falling to Zero

A. If the Personal Income Benefit Account Value Falls to Zero before the Participant's Election to Take GAWA Payments.

If the Personal Income Benefit Account Value falls to zero before the election to take GAWA payments due to any combination of investment performance and Charges (see the Contract Part "Charges"), the Participant will still be able to take GAWA payments.

B. *Effect of Personal Income Benefit Account Value Only Falling to Zero After the Election to Take GAWA Payments.*

1. If the Personal Income Benefit Account Value falls to zero due to any combination of investment performance, GAWA payments, and the deduction of Charges (see the Contract Part “Charges”) from the Personal Income Benefit Account Value, and the Participant has a Non-Personal Income Benefit Account Value of greater than zero, GAWA payments will continue. GAWA payments will not reduce the Non-Personal Income Benefit Account Value.
2. If the Personal Income Benefit Account Value falls to zero due to a Personal Income Benefit Excess Withdrawal, the Personal Income Benefit feature will permanently terminate and no additional GAWA payments will be made.
3. The charge for the Personal Income Benefit feature will no longer apply.

C. *Effect of Both the Personal Income Benefit Account Value and the Non-Personal Income Benefit Account Value Falling to Zero After the Participant’s Election to Take GAWA Payments.*

If the Personal Income Benefit Account Value falls to zero due to any combination of investment performance, GAWA payments, and the deduction of Charges (See the Contract Part “Charges”) from the Personal Income Benefit Account Value, and the Non-Personal Income Benefit Account Value is, or later becomes, zero, GAWA payments will continue as follows:

1. AXA Equitable will issue a supplementary contract reflecting this benefit, under which payments will continue to be made at least annually. AXA Equitable may offer more frequent payment intervals.
2. If the Participant elected the Joint life basis for GAWA payments and the Spouse survives the Participant, GAWA payments will continue during the life of the Spouse.
3. The charge for the Personal Income Benefit feature will no longer apply.

VIII. Effect of Divorce of the Participant

A. *Effect of Divorce Prior to Election to Take GAWA Payments.*

Where the Participant has not elected to begin taking GAWA payments as of the date of the divorce, AXA Equitable will, if required under an applicable court order relating to the divorce, withdraw the amount specified in such order according to the Withdrawal Hierarchy. If amounts are withdrawn from the Personal Income Benefit Variable Investment Options, the Ratchet Base and the GAWA will be reduced on a pro rata basis. The spouse is not entitled to a pro rata portion of the Personal Income Benefit.

B. *Effect of Divorce After Election to Take GAWA Payments.*

1. *GAWA elected on a Single Life basis.* If required under an applicable court order related to the divorce, AXA Equitable will withdraw the amount specified in such order according to the Withdrawal Hierarchy. If amounts are withdrawn from the Personal Income Benefit Variable Investment Options, the Ratchet Base and the GAWA will be reduced on a pro rata basis. The former Spouse has no right to continue GAWA payments after the Participant's death.

2. *GAWA elected on a Joint Life basis.* If required under an applicable court order related to the divorce, we will withdraw the amount specified in such order according to the Withdrawal Hierarchy. If amounts are withdrawn from the Personal Income Benefit Variable Investment Options, the Ratchet Base and GAWA will be reduced on a pro rata basis. GAWA payments will continue only during the lives of the Participant and the individual named as the Spouse at the election to take GAWA payments.

IX. Death of the Participant

A. *Death Benefit under the Contract:* The Contract's Death Benefit is discussed in the Contract Section "Death Benefit". There is no death benefit under the Contract if the total Annuity Account Value falls to zero.

B. *GAWA elected on a Single Life Basis:* Upon due proof of the death of the Participant, AXA Equitable will pay the death benefit as directed by the Employer in a lump sum and this Rider will terminate. The Beneficiary is not eligible to take GAWA payments.

C. *GAWA elected on a Joint Life Basis:* Upon the death of the Participant, if the individual named as Spouse at the election to take GAWA payments is the Participant's surviving Spouse and the sole primary Beneficiary designated under the Plan and therefore also under the Contract, if permitted by the Plan, such Beneficiary may elect to remain in the Plan and continue to take GAWA payments.

X. Annuity Commencement Date

A. The Participant may elect: (1) for both or either of the Personal Income Benefit Account Value and the Non-Personal Income Benefit Account Value, an annuity benefit payout AXA Equitable is then offering; or (2) for both or either of the Personal Income Benefit Account Value and the Non-Personal Income Benefit Account Value, a lump sum distribution of the Annuity Account Value.

B. In accordance with the terms of the Contract, the Participant may elect to apply the Annuity Account Value to a traditional annuity benefit. If GAWA payments have begun and if there are amounts in both the Personal Income Benefit Account Value and the Non-Personal Income Benefit Account Value, both amounts must be applied to an annuity benefit. If there are amounts remaining in the Non-Personal Income Benefit Account Value and the Personal Income Benefit Account Value has fallen to zero, the Participant will receive a supplementary contract for the GAWA payments and a separate supplementary contract for the traditional annuity benefit to which the Participant elects to apply the Non-Personal Income Benefit Account Value.

XI. Charges

A. *Cost of this Rider.* If the Participant activates the Personal Income Benefit feature by allocating amounts to the Personal Income Benefit Variable Investment Options, AXA Equitable will deduct an annual charge equal to [1.00%] of the Personal Income Benefit Account Value.

1. This charge will be deducted from amounts in the Personal Income Benefit Variable Investment Options at the end of each calendar quarter. If the Personal Income Benefit feature is terminated, the Contract is surrendered or a death benefit is paid on a date other than a Participant's Birthdate Anniversary, AXA Equitable will deduct a charge for that calendar quarter.
2. In no event will the charge for the Personal Income Benefit feature be deducted from the Non-Personal Income Benefit Account Value.

B. *Application of the Withdrawal Hierarchy to Charges.* Charges that are deducted from the Annuity Account Value under the Contract will be taken in accordance with the Withdrawal Hierarchy. The Withdrawal Hierarchy will not apply to Charges under the Contract that are reflected in the unit values of each Variable Investment Options. Deductions for Charges will not reduce the GAWA or the Ratchet Base.

XII. Termination of This Rider

A. This Rider will terminate if:

1. a Personal Income Benefit Excess Withdrawal reduces the Personal Income Benefit Account Value to zero;
2. a Personal Income Benefit Early Withdrawal reduces the Personal Benefit Account Value to zero and there is no account value in the Non-Personal Income Benefit Investment Options;

3. the Contract or the Plan terminates.

If the Contract or the Plan terminates before the Participant is age 59½, and the election to take GAWA payments may be made after age 59½, if an individual retirement annuity contract with a Personal Income Benefit feature is available, the Participant may elect to roll over amounts under the Contract and any amounts attributable to the Personal Income Benefit feature into such contract.

B. Upon the termination of this Rider, the charge for the Personal Income Benefit feature ends.

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]

APPENDIX A
Joint Life Reduction Rates

Age of Spouse	Age of Participant										
	60	61	62	63	64	65	66	67	68	69	70
50	[58%	61%	63%	66%	68%	69%	69%	68%	68%	67%	66%
51	59%	62%	64%	66%	68%	70%	70%	69%	69%	68%	67%
52	59%	62%	65%	67%	69%	71%	71%	70%	70%	69%	68%
53	60%	63%	66%	68%	70%	72%	72%	71%	71%	70%	69%
54	61%	64%	66%	69%	71%	73%	73%	72%	72%	71%	70%
55	61%	64%	67%	70%	72%	74%	74%	73%	73%	72%	71%
56	62%	65%	68%	70%	73%	75%	75%	74%	74%	73%	72%
57	63%	66%	69%	71%	74%	76%	76%	75%	75%	74%	73%
58	63%	66%	69%	72%	75%	77%	77%	76%	76%	75%	74%
59	64%	67%	70%	73%	75%	78%	78%	77%	77%	76%	76%
60	64%	68%	71%	74%	76%	79%	79%	78%	78%	77%	77%
61	65%	68%	72%	75%	77%	80%	80%	80%	79%	79%	78%
62	66%	69%	72%	75%	78%	81%	81%	81%	80%	80%	79%
63	66%	70%	73%	76%	79%	82%	82%	82%	82%	81%	81%
64	67%	70%	74%	77%	80%	83%	83%	83%	83%	82%	82%
65	67%	71%	75%	78%	81%	84%	84%	84%	84%	84%	83%
66	68%	72%	75%	79%	82%	85%	85%	85%	85%	85%	84%
67	68%	72%	76%	79%	83%	86%	86%	86%	86%	86%	86%
68	69%	73%	77%	80%	84%	87%	87%	87%	87%	87%	87%
69	69%	73%	77%	81%	84%	88%	88%	88%	89%	89%	88%
70	70%	74%	78%	82%	85%	89%	89%	90%	90%	90%	90%
71	70%	74%	78%	82%	86%	89%	90%	91%	91%	91%	91%
72	71%	75%	79%	83%	87%	90%	91%	92%	92%	92%	92%
73	71%	75%	79%	83%	87%	91%	92%	92%	93%	93%	94%
74	71%	76%	80%	84%	88%	92%	93%	93%	94%	94%	95%
75	72%	76%	80%	85%	89%	92%	93%	94%	95%	96%	96%]

Reduction rates required for ages not shown in the above table will be calculated by AXA Equitable on the same actuarial basis.

Retirement Gateway[®] Group Annuity Application

Mailing Instructions:
500 Plaza Drive, 7th Floor
Secaucus, NJ 07094
Attention: 401k Sales Desk
www.axa-equitable.com

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AXA EQUITABLE

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Section A: Plan Information

All sections of the application must be completed in order for it to be executed.

Start-up Takeover

Full Plan Name (limit 35 characters)

Plan Sponsor Name (Employer)

Plan Sponsor Address

Number Street Suite

City State Zip Code

Plan Sponsor address for express mail

Number Street Suite

City State Zip Code

Plan Sponsor e-mail address

Employer tax identification number

Plan number (i.e., 001, 002)

Plan contact name

Plan contact phone number

Plan contact e-mail address

Plan contact fax number

Is the Plan Contact authorized to sign on behalf of the Employer?

Yes No

Section A (continued)

Type of Qualified 401(a) Plan:

Profit Sharing 401(k) Money Purchase
 Profit Sharing Defined Benefit
 Governmental 401(a) Other

Please note: Participant level accounts are maintained under this Contract only for defined contribution plans.

Section B: Takeover Plans Only

Original plan effective date

Month Day Year

Name of previous investment provider/recordkeeper

Contact name of previous recordkeeper

Phone number of previous recordkeeper

Expected transfer assets \$

Expected liquidation date

Month Day Year

Section C: Contract Charges Schedule

Please refer to your Customized Fee Quote when completing this section.

Separate Account Charges (Contract Section 9.03)

Asset Charge for the Variable Investment Options in the Separate Account for the first year is 1.10% 4

Withdrawal Charge (Contract Section 9.01)

CWC Schedule elected:

0 CWC 5
 3 year CWC (3%, 2%, 1%)
 5 year CWC (3%, 3%, 2%, 2%, 1%)

Administrative Charges (Contract Section 9.02)

AXA Equitable will deduct an annual charge, on a quarterly basis, of \$ 50.00 per Participant for the first year.

This charge will be deducted pro rata from Participant Investment Options unless this box is checked to have the charge invoiced to the Employer.

Home Office: AXA EQUITABLE LIFE INSURANCE COMPANY

290 Avenue of the Americas, New York, New York 10104

E14753

Signatures

Application and Agreement: By signature below of duly authorized person(s), the Employer and the trustee(s) of the Participating Trust, if applicable, hereby:

- 7
- A. acknowledge having received and read this application, the Employer Disclosure Brochure (including appendices), and the Services Recordkeeping Agreement and Adoption Agreement, if applicable;
 - B. acknowledge and understand that I am entering into a separate recordkeeping service agreement with AXA Equitable and understand that I have the option to elect either AXA Equitable's Unbundled Service or Bundled Service Recordkeeping Programs;
 - C. acknowledge, understand and agree to the various levels of fees, charges, and funding arrangements under the Contract as described in the Contract Charges Schedule of this application, the Employer Disclosure Brochure (including appendices), and the Services Recordkeeping Agreement, if applicable;
 - D. apply for participation in the Contract as funding vehicle for the Plan;
 - E. acknowledge and understand that no Registered Representative of AXA Advisors or of a Broker Dealer with which AXA Advisors or AXA Distributors has entered into a selling agreement has authority to make or modify any contract or agreement on AXA Equitable's behalf, or to waive or alter any of AXA Equitable's rights or requirements;
 - F. understand that a Participant's Account Value attributable to allocations to the Variable Investment Options (including the Stable Value Fund) may increase or decrease and are not guaranteed as to dollar amount; and
 - G. understand that with respect to the Services Recordkeeping Agreement, the fees for the services provided therein are either billed to the Employer and/or deducted from the Plan Participants' accounts as permitted under the terms of the Plan. By signing below the Employer hereby authorizes AXA Equitable to make such deductions from the Plan Participants' accounts by redeeming sufficient amounts in the accounts (proratably across the Investment Options in a particular Plan Participant's account and proratably across all Participants' accounts) and to remit such amounts to AXA Equitable. The Employer further represents that the Plan permits such deductions and that it has authority under the Plan to give such authorization, and agrees to hold AXA Equitable, its agents, brokers, employees and affiliates harmless with respect to any consequences that may follow as a result of such deductions.

Fraud Warnings

8

In Arkansas, District of Columbia, Louisiana, Maryland, New Jersey, New Mexico, Rhode Island, West Virginia: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

In Colorado, Kentucky, Maine, Tennessee, Virginia, and Washington: WARNING: It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

In Ohio: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

In Oklahoma: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, files a statement of claim containing any false, incomplete or misleading information is guilty of a felony.

In Pennsylvania and all other states: Any person who knowingly and with the intent to defraud any insurance company or other person files an application for insurance or a statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and subjects such person to criminal and civil penalties.

In Vermont: Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

You may want to contact your legal or tax advisor for additional guidance before completing and signing these documents. A copy of the Application should be retained in your files and the original should be given to the Registered Representative for forwarding to AXA Equitable Life Insurance Company ("AXA Equitable"). Your participation in the Contract as funding vehicle for the Plan will become effective only upon acceptance, by signature below, of a duly authorized signatory on AXA Equitable's behalf. At such time a copy of the Contract will be sent to you, and its terms and conditions (including those in this Application) will govern the administration of the Contract and your participation in it. Initial contributions will be accepted by AXA Equitable only after the installation documents have been approved by AXA Equitable.

For Employer:

Print Name of Employer or Officer

City _____ State _____

Signature & Title of Employer or Officer

Date

Signature of Plan Contact Listed on Page 1 (if authorized to sign on behalf of the Employer)

Date

For Trustee(s): (Only for Unbundled Service)

Print Name of Trustee

City _____ State _____

Signature of Trustee

Date

For AXA Advisors, LLC or AXA Distributors, LLC:

Print Name of Registered Representative

City _____ State _____

Signature of Registered Representative

Date

Accepted for AXA Equitable (not AXA Advisors, LLC or AXA Distributors LLC):

Print Name of AXA Equitable Officer

Signature of AXA Equitable Officer

Effective Date: _____

Contract Number: _____

Initial Guaranteed Interest Rate. To be completed by AXA Equitable.

9 1.15 % Rate in effect is as of the date of acceptance of the Contract by AXA Equitable.

Retirement Gateway[®] Enrollment Form (Bundled)

Mailing Instructions:

Processing Office

P.O. Box 8095, Boston, MA 02266-8095

(800)528-0204

fax (816)218-0412

www.axa-equitable.com



AXA EQUITABLE

redefining / standards[®]

PLEASE PRINT

1. Background Information

Participant's First Name, Middle Initial _____ Last Name _____ Social Security Number _____

Participant's Address _____

Number _____ Street _____ Suite _____

City _____ State _____ Zip Code _____

Male Female Date of Birth _____ / _____ / _____ Participant's Daytime Phone Number _____
Month Day Year

Participant's Date of Hire _____ / _____ / _____ Participant's Eligibility Date _____ / _____ / _____
Month Day Year Month Day Year

Employer's Name _____

Contract ID Number _____

FOR 401(K) PLANS ONLY:

Check this box if you do not wish to contribute.

If contributing to the Plan, please indicate the percentage below:

_____ % Salary Deferral Percentage (based on the limitations in your Employer's Plan)

2. Instructions

◆ All future contributions, including rollover amounts, will be invested according to the investment percentages you choose in Part 4. These elections may be changed via touch-tone telephone by using our automated voice response unit (VRU) at (866) 440-5980 or the internet at www.axa-equitable.com.

◆ If your Employer's plan permits investments in both the Guaranteed Interest Option and the EQ/Money Market Fund, certain limitations may apply to assets transferred out of the Guaranteed Interest Option into any other investment option. Refer to your program summary before allocating any amounts to the Guaranteed Interest Option if your plan also permits use of the Money Market Fund.

◆ If your Employer's Plan permits investments in the Stable Value Fund, certain limitations may apply to assets transferred out of the Stable Value Fund before they can be transferred to the Money Market Fund. Refer to your program summary before allocating any amounts to the Stable Value Fund.

3. Beneficiary Designation: To be completed by Participant (To be completed by Participant).

BENEFICIARY STATEMENT — Check the appropriate box below. If you check B but have not filed a Beneficiary Form, or if the Beneficiary Form is not valid, the Plan Beneficiary Statement below will apply in the event of death.

A. I hereby agree to the Plan Beneficiary Statement below.

PLAN BENEFICIARY STATEMENT: Unless a beneficiary designation by me is in effect at the time an amount becomes payable, any amount which becomes payable to my Beneficiary under the Plan shall be payable to the first surviving class of the following:

(A1) Widow or Widower

(A2) Surviving Children

(A3) Surviving Parents

(A4) Surviving Brothers and Sisters

(A5) The Executors or Administrators of the person upon whose death the payment becomes due

B. I have attached a Designation or Change of Beneficiary Form.

Home Office: AXA EQUITABLE LIFE INSURANCE COMPANY

1290 Avenue of the Americas, New York, New York 10104

4. Signatures

1

PLEASE REVIEW, SIGN AND DATE THIS FORM. This Form must be signed by the Plan Administrator/Trustee and Participant then forwarded to the Processing Office address or faxed to (816) 218-0412. Elections on this Form become effective upon receipt of this Notice, provided all information is completed correctly. This Form may not be accepted upon failure to complete the Form correctly.

I, the participant, have received and reviewed the program summary that describes the appropriate Retirement Gateway Program.

Fraud warnings:

In Arkansas, District of Columbia, Louisiana, Maryland, New Jersey, New Mexico, Rhode Island, West Virginia: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

In Colorado, Kentucky, Maine, Tennessee, Virginia and Washington: WARNING: It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

In Ohio: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

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In Oklahoma: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, files a statement of claim containing any false, incomplete or misleading information is guilty of a felony.

In Pennsylvania and all other states: Any person who knowingly and with the intent to defraud any insurance company or other person files an application for insurance or a statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and subjects such person to criminal and civil penalties.

In Puerto Rico: Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation with the penalty of a fine of not less than five thousand (5,000) dollars and not more than ten thousand (10,000) dollars, or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances are present, the penalty thus established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

In Vermont: Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

X _____
Signature of Participant Date Social Security Number

X _____
Signature of Plan Administrator/Trustee Print Name Date

SERFF Tracking #:

ELAS-128694603

State Tracking #:

Company Tracking #:

2012QPRG

State: Arkansas **Filing Company:** AXA Equitable Life Insurance Company
TOI/Sub-TOI: A02.1G Group Annuities - Deferred Non-Variable and Variable/A02.1G.002 Flexible Premium
Product Name: Retirement Gateway - 401a/401K
Project Name/Number: Retirement Gateway - 401a/401K/2012QPRG

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	See Form Schedule for related application form.		

		Item Status:	Status Date:
Satisfied - Item:	Memorandums of Variable Material		
Comments:			
Attachment(s):	VTM - Gen - Ret Gtwy- 401a Variable Text w-out-Cert.pdf VTM - Gen - Personal Income Benefit Rider RS -RG.pdf VTM - Gen - Ret Gateway App VTM w Enr.pdf		

		Item Status:	Status Date:
Satisfied - Item:	Certifications		
Comments:			
Attachment(s):	ArkansasComplianceBull11-83Crt.pdf ArkansasComplianceCrt Regulation 19s 10B.pdf ArkansasConsentToSubmitRatesCrt.pdf		

		Item Status:	Status Date:
Satisfied - Item:	Inquiry/Complaint Notice		
Comments:			
Attachment(s):	Arkansas Complaint Notice For Contracts.pdf		

		Item Status:	Status Date:
Satisfied - Item:	Filing Letter		
Comments:			

SERFF Tracking #:

ELAS-128694603

State Tracking #:

Company Tracking #:

2012QPRG

State:

Arkansas

Filing Company:

AXA Equitable Life Insurance Company

TOI/Sub-TOI:

A02.1G Group Annuities - Deferred Non-Variable and Variable/A02.1G.002 Flexible Premium

Product Name:

Retirement Gateway - 401a/401K

Project Name/Number:

Retirement Gateway - 401a/401K/2012QPRG

Attachment(s):

AR Ret Gateway 401a-401K Filing Letter.pdf

AXA EQUITABLE LIFE INSURANCE COMPANY
Memorandum of Variable Material

- **Contract 2012QPRG**

The following comments describe the nature and scope of the illustrative and variable material contained in the Contract form shown in brackets.

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.

Contract No. 2012QPRG:

1. **Cover Page:** The company's address may change in the future.
2. **Cover Page:** These are illustrative numbers, dates, and names that reflect the facts in a given case.
3. **Cover Page and Page 35, Section 10.04A:** The Contract may be issued to JP Morgan Chase and Co. (or any successor trustee), which serves as Trustee under the Members Retirement Plan of AXA Equitable Life Insurance Company ("Members Retirement Plan"), or a successor trustee for such Plan. The passive trustee structure is established so that the Members Retirement Plan, a master plan funded by the contract, can qualify as a master plan under Internal Revenue Service Procedure 89-9. It is available to employers who wish to adopt the Members Retirement Plan.

The Contract may also be issued directly to the employer plan trustee(s). The applicable approach will be indicated in the Application and the appropriate Contract Holder will apply accordingly. If the Contract is issued to a passive trustee, then Section 10.04A of the Contract, "Contract Holder's Responsibility", will apply. This Section will appear only in contracts under which the Owner and AXA Equitable agree to this structure.

4. **Cover Page:** Officer's titles and signatures are bracketed and may change in the future.
5. **Page 6, Section 1.31 and Section 1.33; Page 8, Section 2.03; Page 22, Section 9.03:** The separate accounts under this Contract are shown. We may offer different separate accounts under the Contract in the future. Any separate account Investment Option will provide for participation only in a separate account which has been approved by the New York Insurance Department.
6. **Page 7, Section 2.02:** AXA Equitable will determine minimum Guaranteed Interest Rate for stated periods. The minimum Guaranteed Interest Rate may range from 0.50% to 4.00%.
7. **Page 8, Section 2.02 and throughout the Contract:** The bracketed references to time periods may be changed. Such periods may range from 15 to 120 days. The current practice for each time period is shown.
8. **Page 14, Section 3.01A:** "3.00%" may range from 1.00% to 5.00%.
9. **Page 14, Section 3.02; Page 17, Section 4.03; Page 33, Section 9.05:** "90 days" may range from 30 days to 120 days.
10. **Page 14, Section 3.02; page 20, Section 5.03(a)(3); page 22, Section 5.03(b)(3):** If participation of a Plan in the Stable Value Fund is discontinued, if there is a Plan termination, or if there is a termination of Plan participation under the contract, the Employer may request a withdrawal of the Plan amounts. If so, a withdrawal schedule will be developed, as described in the Contract. Our current intention is that the schedule will be based on a twelve month period; each underlying

contract issued as an investment for the Fund will reflect this twelve month-based schedule. However, if market conditions change in the future whereby underlying contracts are issued with a different period, the reference to twelve months will change accordingly for each contract issued to plans which begin participation after the date of change. "12 month" will range from 6 month to 48 month.

11. **Pages 15, 16 and 17, Section 4.02:** The Contract reflects the percentage limit which currently applies to the transfer rules with respect to the Guaranteed Interest Option; that is, 25% of the amount in the Account with respect to each plan on the last day of the preceding calendar year is generally the maximum transfer amount. This percentage may change if experience shows that the protection against disintermediation intended by the current rules is not sufficient. The percentage may range from 0% to 75%.

Current market timing language is 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 language to address disruptive activity.

Disintermediation is a potential problem whenever an Employer elects either the Guaranteed Interest Option or Stable Value Fund along with any of the Separate Account "Restricted" (debt-based) Investment Options. Therefore, Section 4.02 provides that in such circumstances there will be a restriction on amounts that can be transferred from the Guaranteed Interest Option to another Separate Account. Such restrictions will not apply if only the Unrestricted (equity-based) Investment Options are elected along with the Guaranteed Interest Option.

It may also be possible that, if the available Investment Options with respect to a Plan do not include an Investment Option for which disintermediation is a concern, such as the EQ/Money Market Fund, then no transfer restriction will apply.

With respect to the Stable Value Fund, amounts may not be transferred directly from the Stable Value Fund to a fund which is considered a competing option. At this time, only the EQ/Money Market Fund is considered competing; however, if at a future date another fund is considered to be competing, such fund will be named.

12. **Pages 19 through 24, Section 5.03:** The bracketed references to time periods and amounts shown in Section 5.03, "Termination of Coverage Under the Contract," may be changed (a) as permitted in any applicable section of the New York Insurance Law or regulations (such as Regulation 139) as currently written or as may be revised in the future, or any other state regulation which may apply, and (b) or in accordance with our procedures, as shown below. Changes will be on a new business basis only.
- "90 days" may range from 30 days to 120 days.
 - "30 days" may range from 15 days to 90 days.
 - "59 months" may range from 23 months to 71 months.
 - "\$1,000,000" may range from \$500,000 to \$2,500,000
 - "7%" may range from 3% to 9%
 - "four" annual installments may range from one annual installment to five annual installments.
 - "fifth" anniversary may range from third anniversary to sixth anniversary
 - "0.25%" may range from 0.10% to 0.75%
 - "70 ½" and "59 ½" may change based on regulatory guidelines.

13. **Page 26, Section 5.04:** The amounts shown may change. "\$1,000" may range from \$100 to \$3,000; "\$5,000" may range from \$1,000 to \$10,000.

14. **Page 28, Section 7.02 and Page 29, Section 7.04:** The minimum amount to be applied to an annuity may change and will range from \$1,000 - \$5,000. The initial payment of \$20 may change and will range from \$10 - \$100.

15. **Page 31 and 32, Section 9.01:** The maximum withdrawal charge may range from 3% to 8%. “5 years” may range from 1 year to 8 years.

Section 9.01 gives AXA Equitable the right to waive the Withdrawal Charges and lists the standard waivers in order to recognize amounts which are deemed benefit distributions under the Employer Plan. This list may be revised in accordance with applicable laws.

16. **Page 32, Section 9.02:** “ten (10)” may range from 0 to 50.

17. **Page 32, Section 9.03:** The Asset Charge is a quarterly charge which will be applied to the balances in the Investment Options with respect to the Plan. This charge may apply to all Investment Options; however currently it is limited to only the Variable Investment Options. Any change would apply to new business only.

AXA Equitable Life has the right to increase the daily separate account charge. This total charge may range from 0% to 2.00%.

18. **Pages 37 – 41:** AXA Equitable will offer Variable Investment Options which will be available to be selected by the Employer. The Variable Investment Options that are currently available will be listed here. Variable Investment Options may be added or deleted.

19. **Page 42:** The Table of Guaranteed Annuity Payments may be changed pursuant to our right contained in Section 7.06 of the Contract.

AXA EQUITABLE LIFE INSURANCE COMPANY

Memorandum of Variable Material

For Rider 2012RDPIB-RS and Rider 2012RDPIB-RG

The following comments describe the nature and scope of the illustrative and variable material contained in the Rider forms. They are numbered in the order as to where they appear in the forms 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 4 (Rider 2012RDPIB-RG); Pages 4 and 5 (Rider 2012RDPIB-RS) – The minimum age to activate the Personal Income Benefit feature, as shown in the Rider is age 45; age 45 may range from age 20 to age 55. The maximum age, as shown in the Rider is age 85; age 85 may range from 75 to 95.
 2. Page 4 (Rider 2012RDPIB-RG); Page 5 (Rider 2012RDPIB-RS) – The age 85, age restriction for the allocations or transfers to the Personal Income Benefit Variable Investment Options by the Plan participant may range from age 75 to age 95.
 3. Page 5 – The initial Personal Income Benefit Variable Investment Option available under the Personal Income Benefit feature is shown. We may want to make one or more of the following additional Variable Investment Options available in the future: AXA Moderate Growth Strategy, EQ/AllianceBernstein Dynamic Wealth Strategies, AXA Conservative Growth Strategy and AXA Conservative Strategy.
 4. Page 7 (Rider 2012RDPIB-RG); Page 8 (Rider 2012RDPIB-RS) – In calculating the Guaranteed Withdrawal Rate we use the “Ten-Year Treasuries Formula Rate which we then add a percentage that ranges from .25% to 1.00% based on the Plan participant’s age at the beginning of the calendar year. The percentage is 1.00 if the Plan participant is between the ages of 45 and 50, and declines by 0.5% each year until it reaches 0.25% at 65.
 - The percentage of .25 will range from 0.05% to .50%
 - The percentage of 1.00 will range from .50% to 1.50%
 - Age 45 will range from 20 to 55
 - Age 50 will range from 30 to 60
 - The percentage of 0.05 will range from 0.01% to 0.25%
 - Age 65 will range from 60 to 70.
 - The percentage of 2.50 for the GWR will range from 1.00% to 4.00%
 - The percentage of 7.00% for the GWR will range from 5.00% to 10.00%.
 5. Page 8 – item b). The minimum Guaranteed Transfer Withdrawal Rate (GTWR) will never be less than 2.5% indicated in brackets on the page, and may range from 1% to 4%.

6. Page 8 – item c). We may in our sole discretion, set a GTWR greater than the 7.00% indicated in brackets on the page, and may range from 5% to 10%.
7. Pages 9, 10 and 18 (Rider 2012RDPIB-RG); Pages 10 and 18 (Rider 2012RDPIB-RS) - The percentage of reduction will be initially set at the percentages shown within the brackets. These percentages may change for new money due to changes in regulations, economic conditions or mortality factors. The range of any such change will be up to 10 percentage points above or below the bracketed percentages.
8. Pages 12 and 13 – Currently, the Required Minimum Distribution services are not automated. However, the automatic RMD service will be available in the future, and when available, “automatic” will appear.
9. Page 15 (Rider 2012RDPIB-RG); Page 16 (Rider 2012RDPIB-RS) - The charge for the Rider may range from .50% to 1.50%.
10. Page 17 – The names and signatures of the Company’s Officers may change.

AXA EQUITABLE LIFE INSURANCE COMPANY
Memorandum of Variable Material

- **Application Form 2012 APPQPRG**
 - **Enrollment Form 2012ENRL-QP BS RG**
 - **Enrollment Form 2012ENRL-QP FS RG**
-

The following comments describe the nature and scope of the illustrative and variable material in the forms. They are numbered in order as to where they appear in the form and as indicated with respect to the bracketed areas that may change. When applicable, alternate text is provided.

Application Form 2012 APPQPRG

1. **Page 1:** The Company's address, telephone number and website information may change in the future.
2. **Pages 1-3:** These are illustrative and administrative numbers that may change.
3. **Page 1:** As the information required for the successful installation of a case changes over time, (due to market and/or technology changes) the administrative information will be adjusted accordingly.
4. **Page 1:** The Asset Charge is a quarterly charge which will be applied to the balances in the Investment Options with respect to the Plan. This charge may apply to all Investment Options; however it may be limited to only the Variable Investment Options. The application will show how this charge is actually assessed. This charge is designed to cover such expenses as contract underwriting and issuance for plans, employer plan-level recordkeeping, processing transactions and benefit distributions, administratively maintaining the Investment Options, administrative costs (including enrollments and other servicing costs), systems development, legal and technical support, agent compensation, product and financial planning. Administrative costs include such items as salaries, rent, postage, travel, office equipment and stationery, and legal, actuarial, and accounting fees. If the actual costs related to any of these services increase to an extent that the amounts shown in the application do not cover them, AXA Equitable has the right to increase such charge. The Asset Charge may range from 0% to 2.00%.
5. **Page 2:** The Withdrawal Charge Schedule with respect to a plan, to be selected by the Employer, will be one of the schedules shown. Alternative schedules not shown below may be offered but in no event will such alternative schedule exceed the maximum shown. If AXA Equitable increases the withdrawal charges to exceed that amount, a revised variable text document will be filed with the Department.

In addition, "Changes" Section 9.05 of the contract gives AXA Equitable the right to change the Withdrawal Charges with respect to plan contributions made after the effective date of the change or with respect to significant increases in the level of contributions under an existing plan arising from an event such as a plan merger or large transfer into the plan. Each application issued after the date of change will show the charges as changed. The maximum charge is 3%.

6. **Page 2:** The maximum amount of the Administrative Charge is \$65. AXA Equitable reserves the right to change the frequency of this charge. Further, AXA Equitable reserves the right to reduce or waive this charge for plans provided the Employer and AXA Equitable can establish procedures for transactions and reporting that result in actual administrative cost savings. AXA Equitable further reserves the right, to raise the Administrative Charge pursuant to Section 9.05 for plans to reflect actual cost increases including for plan expenses resulting from the Employer's

requirements. No charges will be increased above the guaranteed maximums shown in the contract without the Employer's consent.

7. **Page 2:** The current requirements for participation in the Contract are stated. If additional features are added to the product in the future such as additional Investment Options offered through a new separate account, this section may be modified accordingly to reference any additional documents required to participate therein.
8. **Page 2:** Fraud language may be added or revised as required by state law.
9. **Page 3:** Pursuant to Section 2.02 of the Contract, AXA Equitable will determine a Guaranteed Interest Rate for stated periods. The Application will state the Initial Guaranteed Interest Rate.

Enrollment Forms 2012ENRL-QP BS RG and 2012ENRL-QP FS RG

1. **Pages 1 and 2:** This material should be considered administrative and/or instructional in nature and is subject to change. This includes the address for our processing office, website address, telephone number and the catalog number for the forms.
2. **Page 1:** The Background Information and Instructions reflect the current information required to enroll a participant. If such requirements are modified in the future, these sections will be modified accordingly.
3. **Pages 1, 2:** The Separate Account Investment Options available from AXA Equitable as selected by the Employer and offered to the Participants under the plan will be listed here. Any Separate Account Investment Options 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.
4. **Page 2:** Fraud language may be added or revised as required by state law.

AXA Equitable Life Insurance Company

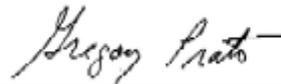
State of Arkansas

Certificate of Compliance – Bulletin 11-83

RE: 2012QPRG, 2012RDPIB-RS, 2012RDPIB-RG, 2012 APPQPRG,
2012ENRL-QP FS RG, 2012ENRL-QP BS RG

I, Gregory Prato, Assistant Vice President of AXA Equitable Life Insurance Company,
do hereby certify that the guidelines of Arkansas Bulletin 11-83 have been reviewed, and
that the above listed form(s) do comply with these guidelines.

BY:



Signature

Gregory Prato
Name

Assistant Vice President
Title

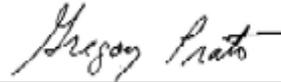
09/20/2012
Date

AXA Equitable Life Insurance Company
State of Arkansas
Certificate of Compliance – Regulation 19s 10B
Unfair Sex Discrimination in the Sale of Insurance

RE: 2012QPRG, 2012RDPIB-RS, 2012RDPIB-RG, 2012 APPQPRG,
2012ENRL-QP FS RG, 2012ENRL-QP BS RG

I, Gregory Prato, of AXA Equitable Life Insurance Company, do hereby certify that above listed form(s) meet the requirements of Regulation 19s 10B as well as all applicable requirements of the Arkansas Department of Insurance.

BY:



Signature

Gregory Prato

Name

Assistant Vice President

Title

09/20/2012

Date

AXA Equitable Life Insurance Company

State of Arkansas

**Consent To Submit Rates
And/Or Cost Bases For Approval**

RE: 2012QPRG - Group Fixed & Variable Annuity - Contract

The AXA Equitable Life Insurance Company ("Company") does hereby consent and agree:

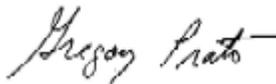
A. that all premium rates and/or cost bases, both "maximum" and "current or projected", used in relation to the above listed policy form(s), must be filed with the Insurance Commissioner for the State of Arkansas, ("Commissioner") at least sixty (60) days prior to their proposed effective date. Such rates and/or cost bases shall be deemed effective sixty (60) days after they are filed with the Commissioner, unless the Commissioner shall approve or disapprove such rates and/or cost bases prior to the expiration of sixty (60) days.

or

B. that where the policy is a flexible or indeterminate premium whole life policy which provides for frequent changes in interest rates based on financial market conditions, the Company may file a range of rates it will stay within and will notify the Department at least sixty (60) days prior to any change in the range of rates. The Company must also document the method used to calculate its premium and range of rates.

AXA Equitable Life Insurance Company

BY:



Signature

Gregory Prato

Name

Assistant Vice President

Title

09/20/2012

Date

NOTICE

WE ARE REQUIRED BY ARKANSAS LAW TO SUPPLY YOU WITH THE FOLLOWING INFORMATION. FOR QUESTIONS OR CONCERNS REGARDING YOUR AXA EQUITABLE POLICY YOU MAY CONTACT:

(1) AXA EQUITABLE LIFE INSURANCE COMPANY
EQUI-VEST ADMINISTRATION OFFICE
200 PLAZA DRIVE, 2ND FLOOR
SECAUCUS, NEW JERSEY 07094
(800) 628 - 6673

(2) AXA EQUITABLE LIFE INSURANCE COMPANY
1290 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10104
(212) 554 - 1234

(3) THE ARKANSAS DEPARTMENT OF INSURANCE
CONSUMER SERVICES DIVISION
1200 WEST THIRD STREET
LITTLE ROCK, ARKANSAS 72201-1904
(501) 371-2600

WE LOOK FORWARD TO A LONG AND SATISFYING RELATIONSHIP WITH YOU AS A VALUED CLIENT OF AXA EQUITABLE IF YOU NEED ANY ASSISTANCE, PLEASE CONTACT YOUR AGENT OR THE EQUI-VEST ADMINISTRATION OFFICE WHOSE ADDRESS APPEARS ABOVE. IF ADEQUATE SERVICE IS NOT PROVIDED BY YOUR AGENT OR THE EQUI-VEST ADMINISTRATION OFFICE, PLEASE FEEL FREE TO CONTACT THE ARKANSAS INSURANCE DEPARTMENT.



Susan Shamlan
Director - Policy Forms
Annuity Product Management & Filing

September 20, 2012

Mr. Jay Bradford, 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 No.: 13-5570651
2012QPRG - Group Fixed & Variable Annuity Contract
2012RDPIB-RS - Group Fixed & Variable Annuity Rider
2012RDPIB-RG - Group Fixed & Variable Annuity Rider
2012 APPQPRG - Group Fixed & Variable Annuity Application
2012ENRL-QP FS RG - Group Fixed & Variable Annuity Enrollment Form
2012ENRL-QP BS RG - Group Fixed & Variable Annuity Enrollment Form

Dear Mr. Bradford:

We are filing for approval the above referenced group flexible premium deferred fixed and variable annuity forms. These are new forms and will not replace any previously approved forms.

Contract 2012QPRG and Application 2012 APPQPRG

Upon approval, the Contract and Application will allow us to introduce a new variable annuity product for use with Internal Revenue Code Section 401(a) and 401(k) plans.

The forms are structured to enable their general use among varying employer groups. The variations are explained in the enclosed Memorandum of Variable Material and are designed to enable AXA Equitable to accommodate the specific needs of each employer group.

The Application will specify the features that the Employer has elected in accordance with the terms of its Plan as described below.

The Contract and the Application constitute the entire Contract. The Contract is issued to the Owner. The Owner is the Trustee of a trust established or adopted by the Employer and will be available as either an allocated or unallocated Contract depending on plan requirements.

The Employer will remit Contributions to AXA Equitable on behalf of the Participants under the Plan. Contribution sources may include the following: profit sharing, profit sharing 401(k), governmental 401(a), money purchase, and

defined benefit. The Employer will provide AXA Equitable with the Contribution source and investment allocations. We will maintain individual accounts for each Participant under the allocated Contracts.

Amounts may be withdrawn from the Contract subject to the provisions of the Employer's Plan, applicable laws and any applicable withdrawal charges. There are waivers under the Contract that would permit a Participant to make a withdrawal without the imposition of a withdrawal charge under specified conditions. Loans are available under the Contract and are subject to the terms of the Employer's Plan.

This product will be offered through both our traditional (agent) and alternate (brokerage) distribution channels.

Application 2012 APPQPRG will be signed by the Employer and accepted by AXA Equitable for participation under the Contract. The Employer will use the Application to provide AXA Equitable with plan information and to select applicable plan features and optional benefits.

Enrollment Form 2012ENRL-QP FS RG or 2012ENRL-QP BS RG will be used to enroll Participants under the Contract. Enrollment Form 2012ENRL-QP FS RG is utilized for clients where AXA Equitable will be providing "full service"; such as providing a plan document, compliance testing and 5500 filing assistance. Such services are not performed for clients who use Enrollment Form 2012ENRL-QP BS RG.

Riders 2012RDPIB-RS and 2012RDPIB-RG

Riders 2012RDPIB-RS and 2012RDPIB-RG are optional benefit Riders that we plan to market as the "Personal Income Benefit" that will be available to both new and existing clients. The Personal Income Benefit feature provides for guaranteed withdrawal benefits from the Personal Income Benefit Variable Investment Options up to a maximum amount per Contract Year during the lifetime of the Plan participant (or the lifetimes of the Plan participant and the Plan's participant's spouse, if Joint Life payments are elected). The Personal Income Benefit feature is activated by allocating an amount to the Personal Income Benefit Variable Investment Options. As described in the Rider, there will be a charge associated with this optional feature.

Rider 2012RDPIB-RG is for use with Contract 2012QPRG, which is submitted for approval herein, and Contract 2011RG-457, which was approved by the Department on 08/04/2011 under State File No. 49419.

Rider 2012RDPIB-RS is for use with Contract 2005GAC-QP, which was approved by the Department on 05/03/2005 under State File No. 29194.

We have reviewed Rule and Regulation 6 pertaining to variable annuity contracts, and to the best of our knowledge, with respect to the forms submitted, we are compliant therewith.

In addition, we have enclosed the Actuarial Basis Memorandum and Memorandums of Variable Material for the enclosed forms. The required filing fee will be sent by express mail or EFT.

If you have any questions or need additional information, you may contact me at (212) 314-6742 or Greg Prato at (212) 314-5710.

Sincerely,



Susan Shamlian
Director - Policy Forms