

variable universal life insurance

a guide for producers



IncentiveLife Legacy® III

Life Insurance: • Is Not a Deposit of Any Bank • Is Not FDIC
Insured • Is Not Insured by Any Federal Government Agency • Is Not
Guaranteed by Any Bank or Savings Association • May Go Down in Value

For Broker Dealer Use Only. Not for Use with, or Distribution to, the General Public.

redefining / standards®



Live. Keep. Build. **MORE**

With IncentiveLife Legacy® III, your clients can live more for today, keep more of the money they earn, and build more for tomorrow.

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A smart addition to a financial plan

Permanent life insurance, like variable universal life, is a smart addition to many financial plans for investors who want more ways to protect their family, reduce taxes and potentially grow their money more quickly over time.

IncentiveLife Legacy® III is a flexible premium variable universal life insurance product designed to maximize your clients' protection efforts:

- Offers some of the most competitive level-pay premiums in the industry today
- Provides investment options to help investors plan for a long-term strategy, with asset allocation, volatility-managed and growth portfolios
- Helps investors stay the course during market downturns with our Market Stabilizer Option®

Did you know?

AXA introduced the first variable life policy in the U.S. in 1976.

Backed by the strength of AXA

AXA Equitable Life Insurance Company (AXA Equitable, New York, NY) and MONY Life Insurance Company of America (MONY America) have been helping their customers reach their most important goals for over 150 years. All guarantees are based solely on the claims-paying ability of the issuing company — either AXA Equitable or MONY America.

- Providing stability and reliability to our clients since 1859
- AXA Group has been ranked the #1 insurance brand in the world for six consecutive years¹
- AXA Group is present in 56 countries

¹ Interbrand, 2009–2014, AXA press release, October 9, 2014.

why choose IncentiveLife Legacy® III

Protection with flexibility

IncentiveLife Legacy® III protects your clients' families for their entire lives, while giving them complete flexibility to choose their investments so their money is invested the way they want. It provides a way for your clients to live more for today, keep more of what they earn and build more for the future.

Live more.

Unlike term insurance, IncentiveLife Legacy® III protects your clients' families for their entire lives, while adapting throughout their lives to provide access to the cash they need, when they need it.

- Lifetime death benefit
- Flexibility to access their money
- Downside protection option
- Ability to increase or decrease benefits

Keep more.

IncentiveLife Legacy® III helps your clients keep more of their money than investments like a 401(k) or IRA, by minimizing taxes and offering no contribution limits, no early withdrawal penalties and no income taxes on any money they pass along.

- Income-tax-free death benefit
- No contribution limits
- No early-access penalties

Build more.

With IncentiveLife Legacy® III, your clients' cash value can grow over time like equity in a home. And, like their 401(k) or IRA, IncentiveLife Legacy® III can build their assets more quickly over time with true tax-deferred growth and distributions.

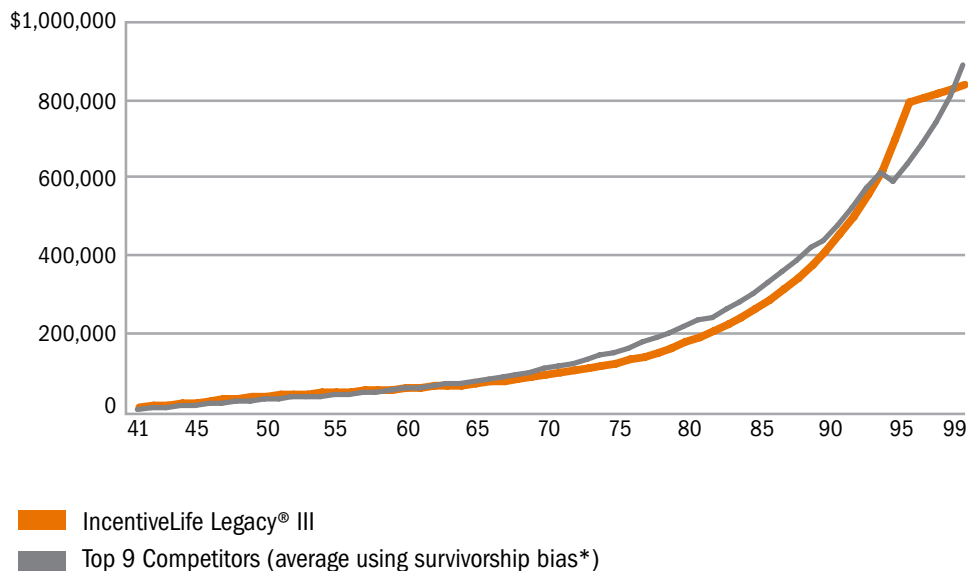
- Tax-deferred growth helps build assets over time
- Wide range of investment choices
- Flexibility to change investments as your clients' lives change

compare IncentiveLife Legacy® III's ability to build more

IncentiveLife Legacy® III was engineered to put more of your clients' dollars to work building cash value, not paying for policy charges.

Cumulative Cost Curve Analysis

IncentiveLife Legacy® III vs. Average Top 9 Protection VULs
Male 40 Pref NT, \$1MM level DB, CVAT, \$4,513 Annual Premium to Maturity



The cumulative costs represented in this chart are derived from a hypothetical illustration for a Male, age 40, Preferred Non-Tobacco User for \$1,000,000 Face Amount, Death Benefit Option A, and CVAT as the definition of life insurance test. The illustrations assume an annual premium of \$4,513 to age 121 and an 8% gross rate of return. Industry average represented by the following competitors: John Hancock VUL 12, Nationwide YourLife Protection, AIG Platinum Choice VUL, Voya VUL-DB, Pacific Life Select VUL 50/50 Blend, Protective Live Premiere III, Prudential – VUL Protector, Lincoln VUL ONE 2012 and MetLife Equity Advantage VUL.

These numbers are hypothetical and cannot be used as a projection of future results.

*Based on this hypothetical ledger, “survivorship bias” refers to certain carriers lapsing before age 100, and so the average of 9 Protection VULs drops down to the average of the surviving competitors as time goes on. At age 82, Lincoln lapses, and the average is based on the top 8 remaining VULs. At age 90, Pacific Life lapses, and the average is based on the top 7 remaining VULs. At age 95, Voya and Protective lapse, and the average is based on the top 5 remaining VULs.

IncentiveLife Legacy[®] III prospective clients

IncentiveLife Legacy[®] III is designed for a variety of clients who want a lifetime death benefit in addition to the ability to potentially grow their cash value through strategic investments.

A typical IncentiveLife Legacy[®] III client may be a more financially sophisticated investor:

- Age 25–70
- Has a need for life insurance protection
- Looking for cost-effective protection
- Moderate to moderate-aggressive risk tolerance
- Wants to be able to fully participate in financial market performance
- Looking for an alternative option to cover long-term care expenses
- Wants a source from which he or she may access cash for future needs

IncentiveLife Legacy[®] III: Case Study

Jay and Melissa are the parents of Emma, 5 and Alex, 3. They are expecting their third child this year. Both Jay and Melissa have group life insurance through their current employers but are looking for long-term coverage that will stay with them, even if they change jobs or if one parent decides to stay at home after the new baby comes.

Melissa and Jay are comfortable with investments since they contribute to their 401(k) plans and want a long-term strategy to help ride out market fluctuations. Their financial professional shows them an IncentiveLife Legacy[®] III policy.

Here's what an IncentiveLife Legacy[®] III policy would look like for each of them:



Profile: Jay

Age: 41 years old, Preferred NTU
Face Amount: \$250,000
Annual Premium: \$1,259
Year 20 Cash Surrender Value: \$21,215

Profile: Melissa

Age: 36 years old, Preferred Elite
Face Amount: \$250,000
Annual Premium: \$914
Year 20 Cash Surrender Value: \$15,080

What does IncentiveLife Legacy[®] III provide for Jay, Melissa and their family?

- \$250,000 of individual coverage to protect and provide for the surviving spouse and family
- Yearly premium \$2,172 (less than \$200 per month)
- Over \$35,000 in cash surrender value in 20 years, which they can access for other financial obligations – perhaps helping Emma or Alex purchase a first apartment or attend graduate school.

This is a supplemental illustration and must be read in conjunction with the basic illustration. The basic illustration contains values using the same underwriting assumptions as this supplemental at both guaranteed charges and guaranteed interest and contains other important information. The values represented here are for a \$250,000 IncentiveLife Legacy[®] III policy on a 41-year-old male preferred non-smoker and a 36-year-old female preferred elite non-smoker. The values reflect the cost of premiums paid annually until age 121. The values represented here are non-guaranteed and assume current charges and a current interest rate of 8%. If guaranteed rates and charges are used, the policy would fail in year 16 for both policies.

IncentiveLife Legacy[®] III policy details

IncentiveLife Legacy[®] III Features

Features	IncentiveLife Legacy [®] III	
Product Design	<ul style="list-style-type: none"> • Flexible premium variable universal life insurance policy 	
Issue Ages	<ul style="list-style-type: none"> • 0-85 	
Risk Classes/Issue Ages²	Non Smoker	Issue Age
	<ul style="list-style-type: none"> • Preferred Elite • Preferred • Standard Plus • Standard • Substandard B, C • Substandard D, E, F • Guaranteed Issue 	<ul style="list-style-type: none"> 18-75 18-80 0-85 18-85 18-85 18-79 20-70
	Smoker	Issue Age
	<ul style="list-style-type: none"> • Preferred • Standard • Substandard B, C • Substandard D, E, F • Guaranteed Issue 	<ul style="list-style-type: none"> 18-85 18-85 18-85 18-79 20-70
Minimum Face Amount	<ul style="list-style-type: none"> • \$100,000 	
Definition of Life Insurance	<ul style="list-style-type: none"> • Guideline Premium Test (GPT) • Cash Value Accumulation Test (CVAT) <p><i>If no election is made on the application, we will issue the policy as GPT subject to a policy amendment.</i></p>	
Face Amount Increases	<ul style="list-style-type: none"> • Permitted between the start of the 2nd policy year and maximum issue age for applicable rating class. • Minimum increase: \$10,000. • Separate surrender schedule will apply. 	

² If a policy is rated with a flat extra premium, the issue age is limited to age 79.

Policy Features, continued

Features	IncentiveLife Legacy® III
Death Benefit³	<ul style="list-style-type: none"> • Option A – Death benefit always equal to the policy’s Face Amount. • Option B – Death benefit equals the policy’s Face Amount, plus account value.
No-Lapse Guarantee (NLG)	<ul style="list-style-type: none"> • The NLG period for issue ages less than 80 is the lesser of 15 years or the difference between age 85 and the issue age. For issue ages 80+, the NLG period is 5 years. • Automatically included with the policy for no additional charge. • Guarantees that the policy will not terminate during the NLG period, regardless of investment performance. • A certain amount of premium must be paid into the policy, and policy loan and accrued loan interest cannot exceed the Policy Account Value.
Coverage beyond age 121	<p>Policy will not mature and will remain in force until the Insured’s death, if funding is sufficient. At age 121:</p> <ul style="list-style-type: none"> • Any Long-Term Care ServicesSM Rider (LTCSR) benefit payments will continue until the specified amount has been paid out. • Interest and/or investment performance will continue to be credited. • Mortality & Expense Risk charge and the Market Stabilizer Option[®] charges, if applicable, will continue to be deducted. • The following transactions will not be allowed: <ul style="list-style-type: none"> – Premium payments – Death Benefit option changes – Partial withdrawals – Face Amount increases or decreases – Election of the Paid-Up Death Benefit Guarantee
Incentive to stop tobacco use	<p>To encourage policyowners to stop using tobacco products, we charge the current, non-guaranteed non-tobacco use rates during the first policy year for all underwriting classes for issue ages 18+.</p> <ul style="list-style-type: none"> • Policyowners must apply and qualify for nontobacco rates before policy year 2 or they will be charged tobacco use rates.

³ Only Death Benefit Option A is available when the Loan Extension Endorsement is in effect. Changes in the death benefit option may result in changes to the policy’s Face Amount and may require evidence of insurability from the client.

⁴ S&P[®], Standard & Poor’s[®], S&P 500[®] and Standard & Poor’s 500[™] are trademarks of Standard & Poor’s Financial Services, LLC (“Standard & Poor’s”) and have been licensed for use by AXA Equitable. The Market Stabilizer Option[®] is not sponsored, endorsed, sold or promoted by Standard & Poor’s and Standard & Poor’s does not make any representation regarding the advisability of investing in the Market Stabilizer Option[®].

IncentiveLife Legacy® III Investment Options

Investment Options	IncentiveLife Legacy® III
Guaranteed Interest Account	<ul style="list-style-type: none"> Guaranteed minimum interest rate of 1.5%
Market Stabilizer Option® (MSO)	<p>This option lets policyowners participate in the equity markets with some downside protection. Performance is linked to S&P 500® Price Return Index,⁴ up to a Growth Cap Rate, and includes protection against declines of up to -25%.</p> <p>Charges</p> <p>Variable Index Benefit Charge: An up-front charge of 0.75% (on a guaranteed and non-guaranteed basis) deducted on each Segment Start Date from the amount being transferred from the Holding Account into a new Segment.</p> <p>Variable Index Segment Account Charge: A current (non-guaranteed) charge of 0.65% (effective annual rate) of the current Segment Account deducted from the Policy Account on a monthly basis during the Segment Term. This charge is guaranteed to never exceed 1.65% (effective annual rate) of the current Segment Account.</p> <p>Holding Account</p> <ul style="list-style-type: none"> Any amount allocated to the MSO will go directly into the Holding Account until it is swept into a new Segment on the Segment Start Date (subject to satisfying certain requirements). The Holding Account uses the same unit price, investment management fees, operating expenses and 12B-1 fees as the EQ/Money Market investment option. Fees are calculated and reflected daily, at the trust level. Amounts can be transferred out of the Holding Account any time prior to the Segment Start Date. <p>Charge Reserve Amount</p> <p>An amount projected to cover all monthly deductions for the policy during the longest Segment, subject to loans and loan interest and/or guideline premium force-outs.</p> <ul style="list-style-type: none"> Assumes Death Benefit B was elected at issue, no interest or investment performance is credited or charged against the Policy Account and no policy charges or additional premium payments are made. Will be recalculated on the effective date of a Face Amount increase. <p>Establishing a Segment</p> <p>For the amount in the Holding Account to be swept into a new Segment, the following must happen:</p> <ul style="list-style-type: none"> The Growth Cap Rate must be greater than or equal to the Threshold Growth Cap Rate. There must be sufficient (unloaned) funds in the Guaranteed Interest Account and the variable investment options to cover the Charge Reserve Amount. The current Growth Cap Rate for the Segment (reduced by charges) must be greater than the annual interest rate credited to the unloaned Guaranteed Interest Account. The policy must qualify as life insurance without additional distributions from the policy during the Segment Term. The amount allocated to the Segment must not be more than the limit, if there is one. <p>If any of these requirements is not met, the amount in the Holding Account will not be swept into a new Segment. At the next available Segment Start Date, we will look at the requirements again.</p>

Investment Options, continued

Investment Options	IncentiveLife Legacy® III
Market Stabilizer Option® (MSO) , continued	<p>Segments</p> <ul style="list-style-type: none">• Segment Start Date: third Friday of each month (or next business day, if it is a holiday)• Matures one year from start date• Transfers are not allowed prior to maturity date <p>Segment Account</p> <p>Created from the amount transferred from the Holding Account into a new Segment, net of amounts transferred from the Holding Account to the unloaned Guaranteed Interest Account to satisfy Charge Reserve Amount requirement and variable index benefit charge.</p> <ul style="list-style-type: none">• May be reduced by monthly deductions, policy loans or distributions allocated to the Segment and corresponding Market Value Adjustments.• Any reduction in a Segment Account prior to Segment Maturity Date will result in a Market Value Adjustment.• Subject to “downside protection” on the Segment Maturity Date. <p>Segment Value</p> <p>Equals the Segment Account minus any Market Value Adjustments.</p> <ul style="list-style-type: none">• Used to calculate Policy Account Value and net Policy Account Value available for monthly deductions, surrender charges, cash surrender value and net cash surrender value and maximum loan value.• Used to determine whether any outstanding policy loan and accrued loan interest exceeds Policy Account Value.• Amount policyowner would receive if redemption or distribution occurs or if the policy is surrendered prior to Segment Maturity Date.• No “downside protection” on amount redeemed or distributed from a Segment prior to Segment Maturity Date. <p>Growth Cap Rate</p> <p>The maximum rate of return each individual Segment can earn.</p> <ul style="list-style-type: none">• Declared on the Segment Start Date.• Minimum for first policy year: 15%• Minimum for subsequent years: 6%• Policyowner will not know the current Growth Cap Rate prior to the start of the new Segment but can specify a minimum below which he/she does not wish to participate in the Segment. <p>“Downside protection”</p> <p>Called Segment Loss Absorption Threshold Rate, this is the downside protection against negative performance of the S&P 500® Price Return Index and represents the maximum percentage decline that we will absorb at the Segment Maturity Date.</p> <ul style="list-style-type: none">• Downside protection of -25%.• Will not change during a Segment Term.• Applies only to amounts that remain in the Segment through maturity. Does not apply to amounts in the Holding Account.

Investment Options, continued

Investment Options	IncentiveLife Legacy® III
Choice of investment Options	<p>With over 90 investment options and strategies to choose from, clients can choose to diversify automatically with asset allocation portfolios or design their own diversified strategy.</p> <ul style="list-style-type: none"> • Asset allocation • Managed volatility • Sector/specialty • International • Actively managed • Passively managed • Fixed-income
Dollar Cost Averaging (Automatic Transfer Service)⁵	<p>Helps clients “smooth out” the ups and downs of the market by automatically moving money from the EQ/Money Market option to any of the variable investment options each month.</p> <ul style="list-style-type: none"> • At least \$5,000 must be allocated to the EQ/Money Market option to begin. Each transfer must be at least \$50.
Asset Rebalancing⁵	<p>Automatically adjusts clients’ investments at the interval they request (quarterly, semi-annually or annually) in order to maintain their allocation percentages and keep their strategy on track.</p> <ul style="list-style-type: none"> • Asset allocation percentages of 2% or more (in whole percentages only) may be specified for all variable investment options up to a maximum of 50 options. • Cannot participate in both Automatic Transfer Service and Asset Rebalancing.

⁵ AXA Equitable’s Automatic Transfer Service (dollar cost averaging) and Asset Rebalancing Service do not ensure a profit or avoid a loss in a declining market. Dollar cost averaging involves continuous investment in securities regardless of fluctuating price levels of such securities. An investor should consider his or her financial ability to continue purchases through periods of low price levels. The Asset Rebalancing Service and the Automatic Transfer Service are not available if the Paid-Up Death Benefit Guarantee is exercised. Neither the Market Stabilizer Option® nor the Guaranteed Interest Option (GIO) is an available investment option with the Asset Rebalancing Service. See the prospectus for additional information.

IncentiveLife Legacy® III Policy Riders

Riders ⁶	IncentiveLife Legacy® III
<p>Living Benefits Rider</p>	<p>Clients can receive a portion of the policy's death benefit if they are diagnosed as terminally ill, with no more than 12 months to live.</p> <ul style="list-style-type: none"> • Automatically included, unless declined on the application. • Maximum death benefit prepayment is lesser of 75% of policy's death benefit or \$500,000; minimum prepayment is \$5,000. • No charge.
<p>Charitable Legacy Rider®</p>	<p>Provides an additional death benefit to up to two qualified charities.</p> <ul style="list-style-type: none"> • Death benefit will equal 1% of the base policy Face Amount, up to \$100,000. • Must name charity or charities at issue, though you may change them after issue. • Cannot be added after issue. • Available for policies with Face Amounts of \$1 million or more, where minimum benefit would be \$10,000 and maximum benefit would be \$100,000. • Designated beneficiary must be an accredited 501(c) organization under IRS code 170. • No charge.
<p>Loan Extension Endorsement⁷</p>	<p>Ensures that the policy will not lapse even if a loan is overdue. The policy will automatically be placed on loan extension at the beginning of any policy month beginning with the policy anniversary nearest the Insured's 75th birthday but not before the 20th anniversary if:</p> <ul style="list-style-type: none"> • There isn't enough account value to cover the monthly deduction then due. • The outstanding loan or accrued loan interest exceeds the greater of the current or initial Face Amount. • The Definition of Life Insurance (DOLI) test is GPT. • The death benefit is Option A. • The policy is not in a 61-day grace period. • No current or future distributions from the policy will be required to maintain qualification as life insurance under the IRC. • The policy is not in a DDW, LTCSR or Living Benefits rider claim. <p>Included at issue for no additional charge.</p>

⁶ All riders are subject to the terms and conditions of the rider. All riders may not be available in all jurisdictions. Some states may vary the terms and conditions. There may be an additional charge associated with obtaining certain riders. Some riders may not be available in combination with other riders and/or policy features.

⁷ Not available with policies that elect the Cash Value Accumulation Test (CVAT) as the Definition of Life Insurance and not available in all states.

IncentiveLife Legacy® III Policy Riders, continued

Riders	IncentiveLife Legacy® III
Paid-Up Death Benefit Guarantee⁸	<p>Guarantees that the policy will remain in force for the client's life, regardless of investment performance, as long as any loan or accrued loan interest does not exceed the Policy Account Value. It can be elected anytime after the fourth policy year and before the Insured's attained age 121, provided:</p> <ul style="list-style-type: none"> • There is sufficient account value. • The policy is not currently on waiver status, or claim under Loan Extension Endorsement, Living Benefits Rider or LTCSR. • The election would not result in an immediate or future Guideline force-out. <p>Available for no charge.</p>
Disability Waiver of Monthly Deductions Rider	<p>Waives the monthly deductions from the Policy Account if the Insured is totally disabled for at least 6 months.</p> <ul style="list-style-type: none"> • Available for issue ages 0-59. • Cannot be added after issue. • No coverage under this rider until the Insured's 5th birthday. • Available only on policies where the base Insured is rated no higher than class D. • If total disability begins prior to policy anniversary nearest age 60, we will waive the monthly deductions as long as total disability continues. • If total disability begins at or after age 60 anniversary, we will waive only the monthly deductions due to be made before the age 65 anniversary, while total disability continues. • Cost taken as part of monthly deductions against net Policy Account Value.
Long-Term Care ServicesSM Rider	<p>Provides an accelerated death benefit that can be used for qualified long-term care expenses.</p> <ul style="list-style-type: none"> • Monthly benefit payments are a percentage of the Long-Term Care Specified Amount at the time the long-term care benefit payments begin. • Payment is treated as a "lien" against the policy, and does not accrue interest • Available for issue ages 20-75. • Insured must be rated Standard or better with no permanent or temporary flat extra charges. • Monthly deduction for the rider is considered a distribution for income tax purposes.
Substitution of Insured Rider	<p>Allows the policyowner to exchange the Insured under the policy at any time after the second policy year, subject to satisfactory evidence of insurability.</p> <ul style="list-style-type: none"> • Any additional riders in effect at the time of the substitution will terminate. • Policyowner may reapply for certain riders, subject to satisfactory evidence of insurability. • Exercising this rider is considered a taxable event to the extent of any gain in the policy. • No charge for this rider.

⁸ If clients exercise the Paid-Up Death Benefit Guarantee (PU DBG), their Policy Account Value will automatically be reallocated to the AXA Strategic Allocation Series Portfolios and the GIO. Any amount removed from a Segment of the Market Stabilizer Option[®] prior to its maturity date is subject to a corresponding Early Distribution Adjustment. While the PU DBG is in effect, the amount that may be transferred to the GIO at any time is limited.

IncentiveLife Legacy® III Policy Access

Access to Money	IncentiveLife Legacy® III
Withdrawals	<ul style="list-style-type: none"> • Available after the 1st policy year and before the anniversary of the policyowner's 121st birthday. • Minimum withdrawal: \$500. • Withdrawals may not reduce the Face Amount to an amount below \$100,000. • May not be taken from the MSO prior to the Segment Maturity Date.
Loans	<ul style="list-style-type: none"> • Available anytime after policy issue. • Minimum loan: \$500. • Insureds who are younger than age 75 may borrow up to 90% of the cash surrender value of the policy, minus any outstanding loan or accrued loan interest. • Insureds who are age 75 or older may borrow up to 100% of the cash surrender value of the policy, minus any outstanding loan or accrued loan interest.
Loan Interest Rate Charged	<ul style="list-style-type: none"> • On a non-guaranteed basis: 3% for the first 15 policy years and 2% thereafter. • Adjustable Loan Interest Rate (ALIR) based on Moody's Corporate Bond Yield Average. • Interest accrues daily at an adjustable rate and is determined at the beginning of each policy year.
Loan Spread	<ul style="list-style-type: none"> • The loan spread is 1% on loaned amounts in policy years 1–15 and zero in policy years 16 and later. • The guaranteed maximum loan spread is 1.0%.

IncentiveLife Legacy® III Policy Charges

Policy Charges	IncentiveLife Legacy® III
Premium Charge	<p>Current</p> <ul style="list-style-type: none"> • Years 1 and 2: 8% • Years thereafter: 6% <p>Guaranteed</p> <ul style="list-style-type: none"> • All years: 8%
Administrative Charge	<p>Current</p> <ul style="list-style-type: none"> • \$10/month <p>Guaranteed</p> <ul style="list-style-type: none"> • \$15/month
Cost of Insurance	<p>Deducted from the Policy Account Value at the beginning of each month.</p> <ul style="list-style-type: none"> • Rates vary by issue age, gender, duration, rating class, smoker class and size band. • Continue to attained age 121 on both a current and guaranteed basis.
Mortality and Expense Risk Charge	<p>Years 1-15</p> <ul style="list-style-type: none"> • 0.85% on current and guaranteed basis <p>Years 16+</p> <ul style="list-style-type: none"> • 0% on current basis; 0.85% on guaranteed basis
Transaction Charge	<p>No charge for transfer on a current basis; we reserve the right to charge up to \$25/transfer on a guaranteed basis.</p> <ul style="list-style-type: none"> • \$25 charge for in-force illustrations if more than one is run per policy year.
Management Fees	<p>Vary by portfolios and by the amount of assets in each portfolio.</p>
Surrender Charge	<p>15-year surrender charge schedule applies.</p> <ul style="list-style-type: none"> • New tier of surrender charges is added to the policy for each Face Amount increase above the highest previous Face Amount.
Market Value Adjustments	<p>Not applicable unless the policyowner elects the MSO and redeems any amount from a Segment prior to the Segment Maturity Date.</p>

“AXA” is the brand name of AXA Equitable Financial Services, LLC and its family of companies, including AXA Equitable Life Insurance Company (NY, NY), MONY Life Insurance Company of America (AZ stock company, administrative office: Jersey City, NJ), AXA Advisors, LLC, and AXA Distributors, LLC. AXA S.A. is a French holding company for a group of international insurance and financial services companies, including AXA Equitable Financial Services, LLC. This brand name change does not change the legal name of any of the AXA Equitable Financial Services, LLC companies. The obligations of AXA Equitable Life Insurance Company and MONY Life Insurance Company of America are backed solely by their claims-paying ability.

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IncentiveLife Legacy[®] III is sold by prospectus only. The prospectus contains complete information on investment options, fees, and charges. Clients should read the current prospectus before investing or sending money.

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

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