

August 05, 2010
AD 10-023**Audience:** Life Producers**Re:** Changes to Athena ULSM and Athena Indexed ULSM for Modified Endowment (MEC) Sales**What's New:**

- Athena ULSM and Athena Indexed ULSM were designed principally for long-term death benefit protection with level premium payments. Due to the current interest rate environment, these policies have become very attractive as a means for short-term cash accumulation, especially for cases paid with one or several premiums and only a minimal amount of death benefit. As a result, over the past few months, the company has seen a steady increase in sales of these designs.
- Because Athena UL and Athena Indexed UL were not designed for this type of sale, AXA Equitable has changed its illustration software to limit the ability to illustrate "Modified Endowment" (MEC) designs where the premium exceeds the 7-pay limitations.
- For cases illustrated and presented to clients prior to the date of the software change, formal applications for Athena UL, Series 150 and Athena Indexed UL using MEC-level premium must be received in Farmington in good order on or before September 3, 2010.
- AXA Equitable will continue to accept all non-MEC illustrations, including 1035 exchanges, with these products. For clients who want to heavily fund their policies over multiple periods, both IL Optimizer[®] II and Athena Indexed UL are well-suited for such scenarios.
- **Transition rules for cases affected by this change are outlined in the following page.**

When:

Effective September 3, 2010.

For More Info:

See the following pages for details. If you have questions on a specific case, please contact the Life Sales Desk at (800) 289-1101.

For general questions about this policy change, please contact Gary Hirschcron, SVP, Life Product Design and Manufacturing, at (212) 314-4658 or Gary.Hirschcron@axa-equitable.com.

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Transition Rules

The following transition rules will apply:

- For cases illustrated and presented to clients prior to the date of the software change, formal applications for Athena UL, Series 150 and Athena Indexed UL, Series 151 using MEC-level premium must be received in Farmington in good order on or before September 3, 2010. Applications must be completed, signed and dated.
- An illustration that conforms to the policy being applied for must be submitted **with the application**.
- Cases submitted as MECs for Athena UL and Athena Indexed UL must be paid no later than October 15, 2010. Those cases not paid by October 15 will be rejected.

The illustration software is no longer able to illustrate single premium and other MEC designs where the premium exceeds the 7-pay limitations. This change has been implemented in AEGIS Web 6.4.18 and AEGIS Desktop 6.4.

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