SECURITIES AND EXCHANGE COMMISSION

FORM N-6

Registration statement for separate accounts (unit investment trusts)

Filing Date: **2019-07-03**
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FILER

SEPARATE ACCOUNT FP OF AXA EQUITABLE LIFE INSURANCE CO

CIK:**771726**| IRS No.: **000000000** | State of Incorp.:**NY** | Fiscal Year End: **1231**
Type: **N-6** | Act: **33** | File No.: **333-232533** | Film No.: **19940622**

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SEPARATE ACCOUNT FP OF AXA EQUITABLE LIFE INSURANCE CO

CIK:**771726**| IRS No.: **000000000** | State of Incorp.:**NY** | Fiscal Year End: **1231**
Type: **N-6** | Act: **40** | File No.: **811-04335** | Film No.: **19940621**

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REGISTRATION NO. 333-
REGISTRATION NO. 811-04335

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM N-6
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933 [X]
PRE-EFFECTIVE AMENDMENT NO. [_]
POST-EFFECTIVE AMENDMENT NO. [_]
AND/OR
REGISTRATION STATEMENT
UNDER [X]
THE INVESTMENT COMPANY ACT OF 1940
AMENDMENT NO. 162 [X]
(CHECK APPROPRIATE BOX OR BOXES)

SEPARATE ACCOUNT FP
OF
AXA EQUITABLE LIFE INSURANCE COMPANY
(EXACT NAME OF REGISTRANT)

AXA EQUITABLE LIFE INSURANCE COMPANY
(NAME OF DEPOSITOR)

1290 AVENUE OF THE AMERICAS, NEW YORK, NEW YORK 10104
(ADDRESS OF DEPOSITOR'S PRINCIPAL EXECUTIVE OFFICES)
DEPOSITOR'S TELEPHONE NUMBER, INCLUDING AREA CODE: (212) 554-1234

SHANE DALY
VICE PRESIDENT AND ASSOCIATE GENERAL COUNSEL
AXA EQUITABLE LIFE INSURANCE COMPANY
1290 AVENUE OF THE AMERICAS, NEW YORK, NEW YORK 10104
(NAME AND ADDRESS OF AGENT FOR SERVICE)

Approximate Date of Proposed Public Offering: As soon as practicable after this Registration Statement becomes effective.

Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to Section 8(a), may determine.

It is proposed that this filing will become effective (check appropriate box):

[_]Immediately upon filing pursuant to paragraph (b) of Rule 485.
[_]On (date) pursuant to paragraph (b) of Rule 485.
[_]60 days after filing pursuant to paragraph (a) (1) of Rule 485.
[_]On   pursuant to paragraph (a) (1) of Rule 485.

If appropriate, check the following box:

[_]This post-effective amendment designates a new effective date for previously filed post-effective amendment.

Title of Securities Being Registered:

Units of interest in Separate Account FP.

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VUL Survivorship

A flexible premium "second to die" variable life insurance policy issued by AXA Equitable Life Insurance Company with variable investment options offered under AXA Equitable's Separate Account FP.

Prospectus dated 2019

Please read this prospectus and keep it for future reference. It contains important information that you should know before purchasing, or taking any other action under a policy. Also, you should read the prospectuses for each Trust, which contain important information about the Portfolios.

This prospectus describes the VUL Survivorship policy, an individual flexible premium "second to die" variable life insurance policy, but is not itself a policy. This prospectus is a disclosure document and describes all of the policy's material features, benefits, rights and obligations, as well as other information. The description of the policy's material provisions in this prospectus is current as of the date of this prospectus. If certain material provisions under the policy are changed after the date of this prospectus in accordance with the policy, those changes will be described in a supplement to this prospectus. You should carefully read this prospectus in conjunction with any applicable supplements. All optional features and benefits described in the prospectus may not be available at the time you purchase the policy. We reserve the right to restrict availability of any optional feature or benefit. In addition, not all optional features and benefits may be available in combination with other optional features and benefits. To make this prospectus easier to read, we sometimes use different words than the policy. AXA Equitable or your financial professional can provide any further explanation about your policy.

For information about income, estate and gift taxes in connection with life insurance policies as well as possible estate and gift tax consequences, please see the Tax information section later in this prospectus, including the information under "Estate, gift, and generation-skipping taxes".

What is VUL Survivorship

VUL Survivorship provides life insurance coverage, plus the opportunity for you to earn a return in our guaranteed interest option and/or one or more of the following variable investment options:

Variable investment options

1290 VT Convertible Securities	EQ/Goldman Sachs Mid Cap Value

1290 VT DoubleLine Dynamic Allocation
1290 VT DoubleLine Opportunistic Bond
1290 VT Energy
1290 VT Equity Income
1290 VT GAMCO Mergers & Acquisitions
1290 VT GAMCO Small Company Value
1290 VT Low Volatility Global Equity
1290 VT Natural Resources
1290 VT Small Cap Value
1290 VT SmartBeta Equity
1290 VT Socially Responsible
All Asset Growth-Alt 20
American Funds Insurance Series® Global Small Capitalization Fund
American Funds Insurance Series® New World Fund®
EQ/AB Small Cap Growth
EQ/Aggressive Allocation(1)
EQ/American Century Mid Cap Value
EQ/BlackRock Basic Value Equity
EQ/ClearBridge Large Cap Growth
EQ/Common Stock Index
EQ/Conservative Allocation(1)
EQ/Conservative-Plus Allocation(1)
EQ/Core Bond Index
EQ/Emerging Markets Equity PLUS
EQ/Equity 500 Index
EQ/Franklin Rising Dividends
EQ/Franklin Strategic Income
EQ/International Core Managed Volatility
EQ/International Equity Index
EQ/International Value Managed Volatility
EQ/Invesco Comstock
EQ/Invesco Global Real Estate
EQ/Ivy Mid Cap Growth
EQ/Janus Enterprise
EQ/JPMorgan Value Opportunities
EQ/Large Cap Core Managed Volatility
EQ/Large Cap Growth Index
EQ/Large Cap Growth Managed Volatility
EQ/Large Cap Value Index
EQ/Loomis Sayles Growth
EQ/MFS International Growth
EQ/MFS International Value
EQ/Mid Cap Index
EQ/Mid Cap Value Managed Volatility
EQ/Moderate Allocation(1)
EQ/Moderate-Plus Allocation(1)
EQ/Money Market
EQ/Morgan Stanley Small Cap Growth
EQ/Oppenheimer Global
EQ/PIMCO Global Real Return
EQ/PIMCO Real Return
EQ/PIMCO Total Return
EQ/PIMCO Ultra Short Bond
EQ/Small Company Index
EQ/T. Rowe Price Growth Stock

Variable investment options

EQ/T. Rowe Price Health Sciences
Fidelity® VIP Growth & Income
Fidelity® VIP Mid Cap
Franklin Small Cap Value VIP
Ivy VIP High Income
Ivy VIP Small Cap Growth
Lord Abbett Bond Debenture
Multimanager Aggressive Equity
Multimanager Technology
PIMCO CommodityRealReturn® Strategy
T. Rowe Price Equity Income II
Templeton Developing Markets VIP
Templeton Global Bond VIP

(1) Also referred to as an “EQ Allocation investment option” in this prospectus.

Amounts that you allocate under your policy to any of the variable investment options are invested in a corresponding "Portfolio" that is part of one of the trusts (the "Trusts"), which are mutual funds. Please see "About the Portfolios of the Trusts" for more information about the Portfolios and the Trusts. Your investment results in a variable investment option will depend on those of the related Portfolio. Any gains will generally be tax deferred, and the life insurance benefits we pay if the policy' s surviving insured person dies while the policy is in effect will generally be income tax free.

Other choices you have. You have considerable flexibility to tailor the policy to meet your needs. For example, subject to our rules, you can (1) choose when and how much you contribute (as "premiums") to your policy, (2) pay certain premium amounts to guarantee that your insurance coverage will continue at least a certain number of policy years, regardless of investment performance, (3) borrow or withdraw amounts you have accumulated, (4) decrease the amount of insurance coverage, (5) choose between two life insurance benefit options, (6) elect to receive an insurance benefit if the surviving insured person becomes terminally ill, and (7) obtain certain optional benefits that we offer by "riders" to your policy.

Other AXA Equitable policies. We offer a variety of fixed and variable life insurance policies which offer policy features, including investment options, that are different from those offered by this prospectus. Not every policy or feature is offered through your financial professional. Replacing existing insurance with VUL Survivorship or another policy may not be to your advantage. You can contact us to find out more about any other AXA Equitable insurance policy.

Electronic delivery of shareholder reports (pursuant to Rule 30e-3). Beginning on January 1, 2021, as permitted by regulations adopted by the SEC, paper copies of the shareholder reports for portfolio companies available under your policy will no longer be sent by mail, unless you specifically request paper copies of the reports from

The Securities and Exchange Commission ("SEC") has not approved or disapproved these securities or determined if this prospectus is accurate or complete. Any representation to the contrary is a criminal offense. The policies are not insured by the FDIC or any other agency. They are not deposits or other obligations of any bank and are not bank guaranteed. They are subject to investment risks and possible loss of principal.

#726992/AA & ADL

the Company or from your financial intermediary. Instead, the reports will be made available on a web-site, and you will be notified by mail each time a report is posted and provided with a website link to access the report.

If you already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action. You may elect to receive shareholder reports and other communications electronically from the Company or your financial intermediary by calling 1-800-777-6510.

You may elect to receive all future reports in paper free of charge. You can inform the Company or your financial intermediary that you wish to continue receiving paper copies of your shareholder reports by calling 1-877-522-5035 or by sending an email request to EquitableFunds@dfinsolutions.com. Your election to receive reports in paper will apply to all portfolio companies available under your policy.

Contents of this Prospectus

"We," "our" "us" and the "Company" refers to AXA Equitable. "Financial professional" means the registered representative of AXA Advisors or an unaffiliated broker dealer which has entered into a selling agreement with AXA Distributors who is offering you this policy.

When we address the reader of this prospectus with words such as “you” and “your,” we mean the person or persons having the right or responsibility that the prospectus is discussing at that point. This usually is the policy’ s owner. Unless the application for a policy provides otherwise, the insured persons jointly own the policy. If one dies, the surviving insured person becomes the sole owner. While a

policy has more than one owner, all owners must join in the exercise of any rights an owner has under the policy, and the word “owner” therefore refers to all owners.

When we use the word “state,” we also mean any other local jurisdiction whose laws or regulations affect a policy.

This prospectus does not offer VUL Survivorship anywhere such offers are not lawful. AXA Equitable does not authorize any information or representation about the offering other than that contained or incorporated in this prospectus, in any current supplements thereto, or in any related sales materials authorized by AXA Equitable.

Contents of this Prospectus

An index of key words and phrases

This index should help you locate more information on the terms used in this prospectus.

1. Risk/benefit summary: Policy features, benefits and risks

VUL Survivorship is a variable life insurance policy that provides you with flexible premium payment plans and benefits to meet your specific needs. The basic terms of the policy require you to make certain payments in return for life insurance coverage. The payments you can make and the coverage you can receive under this "base policy" are described below.

Riders to your base policy can increase the benefits you receive and affect the amounts you pay in certain circumstances. Available riders are listed in "Other benefits you can add by rider" under "More information about policy features and benefits" later in this prospectus.

In addition, depending on when you purchased your policy, certain variations may apply to your policy which differ from the information contained in this section. Please see "Appendix II: Policy variations" later in this prospectus for more information.

How you can pay for and contribute to your policy

Premium payments. We call the amounts you contribute to your policy "premiums" or "premium payments." The amount we require as your first premium varies depending on the specifics of your policy and the insured persons. Each subsequent premium payment must be at least $100, although we can increase this minimum if we give you advance notice. Otherwise, with a few exceptions mentioned below, you can make premium payments at any time and in any amount.

Section 1035 exchanges of policies with outstanding loans. If we approve, you may purchase a VUL Survivorship policy through an assignment and exchange of another life insurance policy with a cash surrender value pursuant to a valid exchange under Section 1035 of the Internal Revenue Code (the "Code"). If such other policy is subject to a policy loan, we may permit you to carry over all or a portion of such loan to the VUL Survivorship policy, subject to our administrative rules then in effect. In this case, we will treat any cash paid, plus any loaned amount carried over to the VUL Survivorship policy, as premium received in consideration of our issuing the policy. If we allow you to carry over all or a portion of any such outstanding loan, then we will hold amounts securing such loan in the same manner as the collateral for any other policy loan, and your policy also will be subject to all our other rules regarding loans (see "Borrowing from your policy" later in this prospectus).

You can generally pay premiums at such times and in such amounts as you like before the policy anniversary nearest to the younger insured's 100th birthday.

Limits on premium payments. If your premium payments exceed certain amounts specified under the Internal Revenue Code, your policy will become a "modified endowment contract" which may subject you to additional taxes and penalties on any distributions from your policy. See "Tax information" later in this prospectus. We may return any premium payments that would exceed those limits to you.

You can ask your financial professional to provide you with an Illustration of Policy Benefits that shows you the amount of premiums you can pay, based on various assumptions, without exceeding these tax law limits. The tax law limits can change as a result of certain changes you make to your policy. For example, a reduction in the face amount of your policy may reduce the amount of premiums that you can pay and may impact whether your policy is a modified endowment contract.

If at any time your policy account value is high enough that the "alternative higher death benefit" discussed later in this prospectus would apply, we reserve the right to limit the amount of any premiums that you pay, unless the insured persons or surviving insured person provide us with evidence of insurability satisfactory to us.

Planned periodic premiums. Page 3 of your policy will specify a "planned periodic premium." This is the amount that you request us to bill you. However, payment of these or any other specific amounts of premiums is not mandatory. You need to pay only the amount of premiums (if any) necessary to keep your policy from lapsing and terminating as discussed below.

The minimum amount of premiums you must pay

Policy "lapse" and termination. Your policy will lapse (also referred to in your policy as "default") if your "net policy account value" is not enough to pay your policy's monthly charges when due unless:

you have paid sufficient premiums to maintain one of our available guarantees against termination, your guarantee is still in effect and you do not have an outstanding loan and accrued and unpaid interest that is more than the policy account value (see "You can guarantee that your policy will not terminate before a certain date" below); or you have elected the “paid up” death benefit guarantee and it remains in effect, and you do not have an outstanding loan (see “You can elect a ‘paid up’ death benefit guarantee” below).

(“Policy account value” and “net policy account value” are explained under “Determining your policy’s value” later in this prospectus.)

We will mail a notice to you at your last known address if your policy lapses. You will have a 61-day grace period to pay at least an amount prescribed in your policy which would be enough to keep your policy in force for approximately three months (without regard to investment performance). You may not make any transfers or request any other policy changes during a grace period. If the guaranteed interest option limitation is in effect, we may limit you from allocating a portion of your payment to the guaranteed interest option as described elsewhere in this prospectus. Any such portion of the payment will be allocated to the variable investment options in proportion to any payment amounts for the variable investment options that you have specified with that payment. Otherwise, any such portion of the payment will be allocated in proportion to the premium allocation percentages for the variable investment options then in effect. If you have not specified any payment amounts for the variable investment options and if there are no premium allocation percentages for any variable investment options then in effect, any such portion of the payment will be refunded to you except for any minimum amount necessary to keep the policy from terminating, which will be allocated to the guaranteed interest option. If we do not receive your payment by the end of the grace period, your policy (and all riders to the policy) will terminate without value and all coverage under your policy will cease. We will mail an additional notice to you if your policy terminates. Please see "Appendix II: Policy variations" later in this prospectus for more information.

If the second of the insured persons to die dies during a grace period, we will pay the death benefit, less any overdue charges, policy loans or lien and accrued loan or lien interest, to the beneficiary you have named.

Your policy will terminate if you don't pay enough premiums (i) to pay the charges we deduct or (ii) to maintain in effect one of the no lapse guarantees that can keep your policy from terminating. However, we will first send you a notice and give you the opportunity to pay any shortfall.

You may owe taxes if your policy terminates while you have a loan outstanding, even though you receive no additional money from your policy at that time. See "Tax information," later in this prospectus.

Restoring a terminated policy. To have your policy "restored" (put back in force), you must apply within six months after the date of termination and no insured person may have died since that date. In some states, you may have a longer period of time. You must also (i) present evidence of insurability for both insured persons (or the surviving insured person) satisfactory to us and (ii) pay at least the amount of premium that we require. The amount of payment will not be more than an amount sufficient to cover total monthly deductions for 3 months, calculated from the effective date of restoration, and the premium charge. We will determine the amount of this required payment as if no interest or investment performance were credited to or charged against your policy account. Your policy contains additional information about the minimum amount of this premium and about the values and terms of the policy after it is restored and the effective date of such restoration. You may only restore your policy if it has terminated without value. You may not restore a policy that was given up for its net cash surrender value. Any no lapse guarantee will not be restored after the policy terminates.

You can guarantee that your policy will not terminate before a certain date

No Lapse Guarantee. You can generally guarantee that your policy will not terminate for a number of years (the "guarantee period") by paying at least certain specified amounts of premiums (the "guarantee premiums"). We call this our "No Lapse Guarantee." The length of your policy' s guarantee period will range from 5 to 20 years, depending on the younger insured' s age when we issue the policy. Under the No Lapse Guarantee provision, the policy is guaranteed not to lapse during a no lapse guarantee period of 20 years for issue ages 20-55 of the younger insured, the number of years to attained age 75 for issue ages 56-69 of the younger insured, and 5 years for issue

ages 70 and over of the younger insured. Both the guarantee period and guarantee premiums will be set forth on Page 3 of your policy. We make no extra charge for this guarantee.

During the guarantee period, however, the No Lapse Guarantee applies only if:

You have satisfied the "guarantee premium test" (discussed in "Guarantee premium test for no lapse guarantees" under "More information about policy benefits" later in this prospectus);

Your policy' s death benefit option has always been Option A; and

Any policy loan and accrued and unpaid loan interest is less than the policy account value.

The No Lapse Guarantee will not apply if you fail to meet the guarantee premium test. This feature will automatically terminate if:

the guarantee period expires; or

you change your death benefit option to Option B.

If you pay at least certain prescribed amounts of premiums, your policy' s death benefit option has always been Option A and any outstanding policy loan and accrued loan interest do not exceed the policy account value, your policy will not lapse for a number of years, even if the value in your policy becomes insufficient to pay the monthly charges.

You can elect a "paid up" death benefit guarantee

Provided certain requirements are met and subject to our approval, you may elect to take advantage of our "paid up" death benefit guarantee at any time after the fourth year of your policy if the younger insured's attained age is 99 or less provided certain requirements are met. If you elect the paid up death benefit guarantee, we may reduce your base policy's face amount (see below). Thereafter, your policy will not lapse so long as the guarantee remains in effect. Also, if you elect the paid up death benefit guarantee, you will be required to reallocate your existing policy account value to a limited number of variable investment options that we make available at our discretion. The guaranteed interest option will also be available; however, we will limit the amount that may be allocated to the guaranteed interest option at any time. If the policy guaranteed interest option limitation is in effect at the time you elect the "paid up" death benefit guarantee, it will no longer apply while the paid up death benefit guarantee remains in effect. The limitation amounts applicable under the "paid up" death benefit guarantee may permit you to allocate different amounts into the guaranteed interest option. If you elect the paid up death benefit guarantee, the Cash Value Plus Rider, if previously elected, will be terminated.

The guarantee will terminate if (i) at any time following the election, the sum of any outstanding policy loan and accrued interest exceeds your policy account value, or (ii) you request that we terminate the election. For more information about the circumstances under which you can elect the paid up death benefit guarantee, the possible reduction in face amount after this guarantee is elected (including the possible imposition of surrender charges upon such reduction), restrictions on allocating your policy account value and other effects of this guarantee on your policy, see "Paid up death benefit guarantee" under "More information about policy features and benefits" and "Appendix II: Policy variations" later in this prospectus.

Investment options within your policy

Except as set forth in the next paragraph, we will initially put all unloaned amounts which you have allocated to variable investment options into such options on the later of the business day that we receive the full minimum initial premium at our Administrative Office or the register date of your policy (the "Investment Start Date"). Before this date, your initial premium will be held in a non-interest bearing account. See "Policy issuance" in "More information about procedures that apply to your policy" later in this prospectus.

In those states that require us to return your premium without adjustment for investment performance within a certain number of days (see "Your right to cancel within a certain number of days," later in this prospectus), we will initially put all amounts which you have allocated to the variable investment options into our EQ/Money Market investment option as of the later of the Investment Start Date and the issue date for twenty calendar days (the "Money Market Lock-in Period"). However, if we have not received all necessary requirements for your policy as of the Issue Date, the Money Market Lock-In Period will begin on the date we receive all necessary requirements to put the policy in force at our Administrative Office. On the first business day following the Money Market Lock-in Period, we will reallocate that investment in accordance with your premium allocation instructions then in effect.

For policies issued in these states, the "Allocation Date" is the first business day following the Money Market Lock-in Period. For all other policies, the Allocation Date is the Investment Start Date, and there is no automatic initial allocation to the EQ/Money Market investment option.

You give such allocation instructions in your application to purchase a policy. You can change the premium allocation percentages at any time, but this will not affect any prior allocations. The allocation percentages that you specify must always be in whole numbers and total exactly 100%.

However, if the policy guaranteed interest option limitation is in effect, we will limit you from allocating more than a specified percentage of any premium payment to the guaranteed interest option. Any portion of the premium payment in excess of the limitation amount will be allocated to the variable investment options in proportion to any premium payment amounts for the variable investment options that you have specified with that premium payment. Otherwise, the excess will be allocated in proportion to the premium allocation percentages for the variable investment options then in effect. If you have not specified any premium payment amounts for the variable investment options and if there are no premium allocation percentages for any variable investment options then in effect, any portion of the premium payment in excess of the limitation amount will be refunded to you (except for any minimum amount necessary to keep the policy from terminating, which will be allocated to the guaranteed interest option). The specified percentage limitation on premium payments allocated to the guaranteed interest option can be changed at any time, but it will never be less than 5%. Please see "Appendix II: Policy variations" later in this prospectus for more information.

The policy is between you and AXA Equitable. The policy is not an investment advisory account, and AXA Equitable is not providing any investment advice or managing the allocations under your policy. In the absence of a specific written arrangement to the contrary, you, as the owner of the policy, have the sole authority to make investment allocations and other decisions under the policy. Your AXA Advisors' financial professional is acting as a broker-dealer registered representative, and is not authorized to act as an investment advisor or to manage the allocations under your policy. If your financial professional is a registered representative with a broker-dealer other than AXA Advisors, you should speak with him/her regarding any different arrangements that may apply.

You can choose among variable investment options.

Variable investment options. The available variable investment options are listed on the front cover of this prospectus. (Your policy and other supplemental materials may refer to these as "Investment Funds.") The investment results you will achieve in any one of these options will depend on the investment performance of the corresponding Portfolio that shares the same name as that option. That Portfolio follows investment practices, policies and objectives that are appropriate to the variable investment option you have chosen. You can lose your principal when investing in the variable investment options. In periods of poor market performance, the net return, after charges and expenses, may result in negative yields, including for the EQ/Money Market variable investment option.

The advisers who make the investment decisions for each Portfolio are set forth later in this prospectus under "About the Portfolios of the Trusts."

You will find other important information about each Portfolio in the separate prospectuses for each Trust which accompany this prospectus, including a comprehensive discussion of the risks of investing in each Portfolio. **To obtain copies of Trust prospectuses that do not accompany this prospectus, you may call one of our customer service representatives at (1-800) 777-6510 (for U.S. residents) or 1-704-341-7000 (outside of the U.S.).** We may add or delete variable investment options or Portfolios at any time.

If you exercise the paid up death benefit guarantee, your choice of variable investment options will be limited to the EQ Allocation investment options, or those investment options we are then making available under the rider (see "Other benefits you can add by rider" under "More information about policy features and benefits").

Guaranteed interest option. You can also allocate some or all of your policy' s value to our guaranteed interest option. We, in turn, invest such amounts as part of our general assets. Periodically, we declare a fixed rate of interest (2% minimum) on amounts that you allocate to our guaranteed interest option. We credit and compound the interest daily at an effective annual rate that equals the declared rate. The rates we are at any time declaring on existing policies may differ from the rates we are than declaring for newly issued policies. (The guaranteed interest option is part of what your policy and other supplemental material may refer to as the "Guaranteed Interest Account.")

Upon advance notification, AXA Equitable has the right to implement the policy guaranteed interest option limitation. If the policy guaranteed interest option limitation is in effect, AXA Equitable has the right to limit you from allocating more than a specified percentage of your premium to the guaranteed interest option. We may also reject any transfer you request from the variable investment options to the unloaned portion of the guaranteed interest option if the transfer would result in the unloaned portion of the guaranteed interest option exceeding a specified percentage of the total unloaned policy account value. Finally, we may limit you from allocating more than a specified percentage of any additional loan repayment to the guaranteed interest option after you have repaid any loaned amounts that were taken from the guaranteed interest option. The specified percentage limitation on allocations of premium payments, additional loan repayments, and requested transfers to the guaranteed interest option can be changed at any time, but it will never be less than 5%.

If you exercise the paid up death benefit guarantee, we will restrict the amount of the policy account value that can be transferred or allocated to the guaranteed interest option. The policy guaranteed interest option limitation will not apply while the paid up death benefit guarantee remains in effect. The limitation amounts applicable under the paid up death benefit guarantee may permit you to allocate different amounts into the guaranteed interest option. For more information on these restrictions, see "Paid up death benefit guarantee" under "More information about policy features and benefits" and "Appendix II: Policy variations" later in this prospectus.

We will pay at least 2% annual interest on our guaranteed interest option.

About your life insurance benefit

Your policy's face amount. In your application to buy a VUL Survivorship policy, you tell us how much insurance coverage you want on the lives of the insured persons. We call this the "face amount" of the base policy. $200,000 is the smallest amount of coverage you can request. The minimum face amount required to elect the Cash Value Plus Rider is $250,000.

If both insured persons die, we pay a life insurance benefit to the "beneficiary" you have named. The amount we pay depends on whether you have chosen death benefit Option A or death benefit Option B (see "Your options for receiving policy proceeds" under "More information about policy features and benefits" later in this prospectus).

Your policy's "death benefit" options. In your policy application, you also choose whether the basic amount (or "benefit") we will pay if the surviving insured person dies is:

Option A – **The policy's face amount** on the date of the surviving insured person's death. The amount of this death benefit doesn't change over time, unless you take any action that changes the policy's face amount;

– or –

Option B – **The face amount plus the policy's "account value"** on the date of the surviving insured person's death. Under this option, the amount of death benefit generally changes from day to day, because many factors (including investment performance, charges, premium payments and withdrawals) affect your policy's account value.

Your policy's "account value" is the total amount that at any time is earning interest for you or being credited with investment gains and losses under your policy. (Account value is discussed in more detail under "Determining your policy's value" later in this prospectus.)

Under Option B, your policy's death benefit will tend to be higher than under Option A assuming the same policy face amount and policy account value. As a result, the monthly insurance charge we deduct will also be higher, to compensate us for our additional risk.

In order to take advantage of the no lapse guarantee, you must have always had Option A since the policy issue date. If you have elected the paid up death benefit guarantee, the death benefit option will be Option A and must remain Option A thereafter unless the paid up death benefit guarantee is terminated.

Alternative higher death benefit in certain cases

Your policy is designed to always provide a minimum level of insurance protection relative to your policy account value, in part to meet the Internal Revenue Code's definition of "life insurance."

We will automatically pay an alternative death benefit if it is **higher** than the basic Option A or Option B death benefit you have selected. This alternative death benefit is computed by multiplying your policy account value on the surviving insured person's date of death by a percentage specified in your policy. The percentage depends upon the individual characteristics of each insured and the policy year. Representative percentages for insureds who are a male age 55 at issue in the preferred plus non-tobacco user risk class and a female age 50 at issue in the preferred plus non-tobacco user risk class are as follows:

If the account value in your policy is high enough, relative to the face amount, the life insurance benefit will automatically be greater than the Option A or Option B death benefit you have selected.

Age:*	50	55	60	65	70	75
%:	446.2%	366.9%	302.2%	249.7%	207.5%	174.2%
Age:	**80**	**85**	**90**	**95**	**100 and over**	
%:	149.2%	131.7%	120.4%	112.0%	101%	

* The younger insured person' s age for the policy year in which the surviving insured person dies.

This higher alternative death benefit exposes us to greater insurance risk than the regular Option A and B death benefits. Because the cost of insurance charges we make under your policy are based in part on the amount of our risk, you will pay more cost of insurance charges for any periods during which the higher alternative death benefit is the operative one.

The alternative higher death benefit is a component of the Option A and Option B death benefits that will be paid (if higher) in order for the VUL Survivorship policy to satisfy the definition of "life insurance contract" under Section 7702 of the Code. In general, for a policy to be treated as a life insurance contract under the Code, it must pass one of two tests, a cash value accumulation test or a guideline premium/cash value corridor test. Only the cash value accumulation test applies to the VUL Survivorship policy. Under this test, the death benefit must be large enough to ensure that the policy' s cash surrender value (as computed under Section 7702(c) of the Code) is never larger than the net single premium needed to fund future policy benefits. We apply these principles to both Option A and Option B death benefits.

The operative period for the higher alternative death benefit is determined in connection with the requirements of the Code. The calculation of the death benefit is built into the monthly calculation of the cost of insurance charge, which is based on the net amount at risk. The need for the higher alternative death benefit is assessed on each monthly anniversary date, and on the death of the last surviving insured. Each policy owner receives an annual statement showing various policy values. The annual statement shows the death benefit amount as of the policy anniversary, and that amount would reflect the alternative higher death benefit amount, if applicable at that time. This annual statement also reflects the monthly cost of insurance charge for the policy year, reflecting a higher net amount at risk in those months when the higher alternative death benefit is in effect.

Other adjustments to death benefit. We will increase the death benefit proceeds by the amount of any other benefits we owe upon the surviving insured person's death under any optional riders which are in effect.

We will reduce the death benefit proceeds by the amount of any outstanding policy loans and unpaid loan interest, as well as any amount of monthly charges under the policy that remain unpaid because the surviving insured person died during a grace period. We also reduce the death benefit proceeds if we have already paid part of it under a living benefits rider. We reduce the proceeds by the amount of the living benefits payment plus accrued interest. See "Your option to receive a terminal illness living benefit" later in this prospectus.

You can request a change in your death benefit option any time after the second year of the policy and before the policy anniversary nearest to the younger insured's 100th birthday; however, changes to option B are not permitted beyond the policy year in which the younger insured reaches (or would have reached) age 85.

Change of death benefit option. If you change your death benefit option, we will adjust your policy's face amount. The adjustment will be in the amount (up or down) necessary so that your death benefit amount immediately after the change is equal to your death benefit amount immediately before the change.

The following rules apply if the alternative death benefit (referenced above) is not higher than the base policy's death benefit at the time of the change in the death benefit option. If you change from Option A to Option B, we automatically reduce your policy' s face amount by an amount equal to your policy' s account value at the time of the change. If you change from Option B to Option A, we automatically increase your policy' s face amount by an amount equal to your policy' s account value at the time of the change.

If the alternative death benefit (referenced above) is higher than the base policy' s death benefit at the time of the change in death benefit option, we will set the new base policy face amount so that your death benefit amount immediately after the change is equal to your death benefit amount immediately before the change.

We may refuse a change from Option A to Option B if the policy' s face amount would be reduced below $200,000. A change from

Option A to Option B is not permitted (a) beyond the policy year in which the younger insured person reaches age 85, or (b) if the paid up death benefit guarantee is in effect.

We will not deduct or establish any amount of surrender charge as a result of a change in death benefit option. Please refer to "Tax Information" later in this prospectus to learn about certain possible income tax consequences that may result from a change in death benefit option, including the effect of an automatic increase or decrease in face amount.

You can decrease your insurance coverage

You may request a decrease in your policy' s face amount any time after the second year of your policy and before the policy anniversary nearest to the younger insured' s 100th birthday. The requested decrease must be at least $10,000. We can refuse any requested decrease. Please refer to "Tax information" for certain possible tax consequences of reducing the face amount.

We will not approve any decrease if the paid up death benefit guarantee is in effect. Certain policy changes, including decreases in your insurance coverage may also affect the guarantee premiums under the policy.

The following additional conditions also apply:

You may not reduce the face amount below the minimum we are then requiring for new policies. Nor will we permit a decrease that would cause your policy to fail the Internal Revenue Code' s definition of life insurance. Guarantee premiums, as well as monthly deductions for the cost of insurance coverage, will generally decrease from the time you reduce the face amount. If you reduce the face amount while the estate protector rider is in effect, the face amount of the rider generally will automatically decrease proportionately.

If you reduce the face amount during the first 15 years of your policy, we will deduct all or part of the remaining surrender charge from your policy account. Assuming you have not previously changed the face amount, the amount of surrender charge we will deduct will be determined by dividing the amount of the decrease by the initial face amount and multiplying that fraction by the total amount of surrender charge that still remains applicable to your policy. In no event will the surrender charge due exceed your policy account value less any amounts we are holding to secure policy loans (including any interest on those amounts that have not yet been allocated to the variable investment options). We deduct the charge from the same investment options as if it were a part of a regular monthly deduction under your policy.

If one insured person dies

Your policy requires you to send us proof of the death of the first insured person to die. This is because the necessary documentary proof may be difficult to locate following a long delay.

Accessing your money

You can access the money in your policy in different ways. You may borrow up to 90% of the difference between your policy account value and any applicable surrender charges, less any outstanding loans (plus accrued loan interest) and less any amounts restricted following your receipt of a living benefits payment. We will charge interest on the amount of the loan. See “Borrowing from your policy” later in this prospectus for more information.

You can also make a partial withdrawal of $500 or more of your net cash surrender value (defined later in this prospectus under “Surrendering your policy for its net cash surrender value”) at any time after the first year of your policy and before the policy anniversary nearest to the younger insured’s 100th birthday. Partial withdrawals are not permitted if the paid up death benefit guarantee is in effect. See “Making withdrawals from your policy” later in this prospectus for more information.

Finally, you can surrender (turn in) your policy for its net cash surrender value at any time. See “Surrendering your policy for its net cash surrender value” later in this prospectus. See “Tax information” later in this prospectus, for the tax treatment of the various ways in which you can access your money.

Risks of investing in a policy

The policy is unsuitable as a short-term savings vehicle. Some of the principal risks of investing in a policy are as follows:

If the investment options you choose perform poorly, you could lose some or all of the premiums you pay.

If the investment options you choose do not make enough money to pay for the policy charges, except to the extent provided by any guarantees against termination or paid up death benefit guarantee you may have, you could have to pay more premiums to keep your policy from terminating.

If any policy loan and any accrued loan interest either equals or exceeds the policy account value, your policy will terminate subject to the policy’s Grace Period provision.

We can increase, without your consent and subject to any necessary regulatory approvals, any charge that you currently pay at less than the maximum amount. We will not increase any charge beyond the highest maximum noted in the tables in the next chapter in “Tables of policy charges” under “Risk/benefit summary: Charges and expenses you will pay.”

You may have to pay a surrender charge and there may be adverse tax consequences if you wish to discontinue some or all of your insurance coverage under a policy.

Partial withdrawals from your policy are available only after the first policy year and must be at least $500 and no more than the net cash surrender value. Under certain circumstances, we will automatically reduce your policy' s face amount as a result of a partial withdrawal.

Your policy permits other transactions that also have risks. These and other risks and benefits of investing in a policy are discussed in detail throughout this prospectus.

A comprehensive discussion of the risks of each investment option may be found in the Trust prospectus for that investment option.

2. Risk/benefit summary: Charges and expenses you will pay

Tables of policy charges

The following tables describe the fees and expenses that you will pay when buying, owning and surrendering the policy.

This first table shows the charges that we deduct under the terms of your policy when you buy and each time you contribute to your policy, surrender the policy, reduce the face amount or transfer policy account value among investment options. **All charges are shown on a guaranteed maximum basis. The current charges may be lower than the guaranteed maximum for certain charges.**[1]

Transaction Fees		
Charge	**When charge is deducted**	**Maximum amount that may be deducted**
Premium charge	From each premium	10% of each premium payment.[2]
Surrender (turning in) of your policy during its first 15 years[3]	Upon surrender	Initial surrender charge per $1,000 of initial base policy face amount: Highest: $34.94 Lowest: $8.97 Representative: $17.25[4]
Request a decrease in your policy's face amount[3]	Effective date of the decrease	A pro rata portion of the charge that would apply to a full surrender at the time of the decrease.
Transfers among investment options	Upon transfer	$25 per transfer.[5]
Special services charges		
Wire transfer charge[6]	At the time of the transaction	Current and Maximum Charge: $90
Express mail charge[6]	At the time of the transaction	Current and Maximum Charge: $35
Policy illustration charge[7]	At the time of the transaction	Current Charge: $0 Maximum Charge: $25
Duplicate policy charge[7]	At the time of the transaction	Current and Maximum Charge: $35
Policy history charge[7][8]	At the time of the transaction	Current and Maximum Charge: $50
Charge for returned payments[7]	At the time of the transaction	Current and Maximum Charge: $25

This table shows the fees and expenses that you will pay periodically during the time that you own the Policy, not including underlying Trust portfolio fees and expenses.

Periodic charges other than underlying trust portfolio operating expenses		
Charge	**When charge is deducted**	**Maximum amount that may be deducted**
Administrative charge[3][9]	Monthly	(1) Policy Year — Amount Deducted 1 — $20 2+ — $10 –plus– (2) Charge per $1,000 of base policy face amount during your policy's first ten years: Highest: $0.26 Lowest: $0.06 Representative: $0.09[10]

Cost of insurance charge[(3)(9)(11)]	Monthly	Charge per $1,000 of the amount for which we are at risk:[(12)] Highest: $83.33 Lowest: $0.00001 Representative: $0.001[(13)]
Mortality and expense risk charge	Monthly	0.80% (annual rate) of your value in our variable investment options.
Loan interest spread[(14)]	On each policy anniversary (or on loan termination if earlier)	1% of loan amount.

Periodic charges other than underlying trust portfolio operating expenses		
Optional rider charges	**When charge is deducted**	**Maximum amount that may be deducted**
Estate Protector[3][11]	Monthly (while the rider is in effect)	Charge per $1,000 of rider death benefit: Highest: $83.33 Lowest: $0.02 Representative: $0.02[13]
Cash Value Plus Rider	Monthly (while the rider is in effect)	Charge per $1,000 of the initial base policy face amount: $0.04
Adding a living benefits rider	At the time of the transaction	$100 (if elected after policy issue)
Exercise of option to receive a "living benefit"	At the time of the transaction	$250

(1) For more information about some of these charges, see "Deducting policy charges" under "More information about certain policy charges" later in this prospectus. The illustrations of Policy Benefits that your financial professional will provide will show the impact of the actual current and guaranteed maximum rates, if applicable, of the following policy charges, based on various assumptions (except for the loan interest spread, where we use current rates in all cases).

(2) Currently, we deduct 8% of each premium payment up to ten "target premiums" and then 5% of each premium payment after an amount equal to ten "target premiums" has been paid. The "target premium" is actuarially determined for each policy, based on that policy' s specific characteristics, among other factors. If your policy includes the Cash Value Plus Rider, a portion of the cumulative premium charges will be refunded upon the surrender within the first three policy years, subject to a cumulative premium-based cap on the rider benefits (see "Cash Value Plus Rider" in "More Information about policy features and benefits" later in this prospectus).

(3) Since the charges may vary based on individual characteristics of the insureds, these charges may not be representative of the charge that you will pay. In particular, the initial amount of surrender charge depends on each policy' s specific characteristics. Your financial professional can provide you with more information about these charges as they relate to each insured' s particular characteristics. See "Deducting policy charges" under "More information about certain policy charges."

(4) This representative amount is the rate we guarantee for representative insureds who are a male, non-tobacco user, age 55 at issue and a female non-tobacco user age 50 at issue with an initial base policy face amount of $4,000,000. If your policy includes the Cash Value Plus Rider, the surrender charges are waived or reduced upon full surrender within the first eight policy years, subject to a cumulative premium-based cap on the rider benefits (see "Cash Value Plus Rider" in "More Information about policy features and benefits" later in this prospectus).

(5) No charge, however, will ever apply to a transfer of all of your variable investment option amounts to our guaranteed interest option, or to any transfer pursuant to our automatic transfer service or asset rebalancing service as discussed later in this prospectus.

(6) Unless you specify otherwise, this charge will be deducted from the amount you request.

(7) The charge for this service must be paid using funds outside of your policy. Please see "Deducting policy charges" under "More information about certain policy charges" for more information.

(8) The charge for this service may be less depending on the policy history you request. Please see "Deducting policy charges" under "More information about certain policy charges" for more information.

(9) Not applicable after the policy anniversary nearest to the younger insured' s 100th birthday.

(10) This representative amount is the rate we guarantee for representative insureds who are an older insured age 55 at issue and a younger insured age 50 at issue with an initial base policy face amount of $4,000,000.

(11) Insured persons who present particular health, occupational or avocational risks may be charged other additional charges as specified in their policies.

(12) Our amount "at risk" is the difference between the amount of death benefit and the policy account value as of the deduction date.

(13) This representative amount is the rate we guarantee in the first policy year for representative insureds who are a male age 55 at issue in the preferred plus non-tobacco user risk class and a female age 50 at issue in the preferred plus non-tobacco user risk class.

(14) We charge interest on policy loans but credit you with interest on the amount of the policy account value we hold as collateral for the loan. The loan interest spread is the excess of the interest rate we charge over the interest rate we credit.

You also bear your proportionate share of all fees and expenses paid by a Portfolio that corresponds to any variable investment option you are using. This table shows the lowest and highest total operating expenses currently charged by any of the Portfolios that you will pay periodically during the time that you own the Policy. These fees and expenses are reflected in the Portfolio' s net asset value each day. Therefore, they reduce the investment return of the Portfolio and the related variable investment option. Actual fees and expenses are likely to fluctuate from year to year. **More detail concerning each Portfolio' s fees and expenses is contained in the Trust prospectus for that Portfolio.**

Portfolio operating expenses expressed as an annual percentage of daily net assets		
Total Annual Portfolio Operating Expenses (expenses that are deducted from Portfolio assets including management fees, 12b-1 fees, service fees and/or other expenses)(1)	Lowest 0.58%	Highest 2.17%

(1) "Total Annual Portfolio Operating Expenses" are for the year ended December 31, 2018 and may be based, in part, on estimated amounts of such expenses. Pursuant to a contract, AXA Equitable Funds Management Group, LLC has agreed to make payments or waive its management, administrative and other fees to limit the expenses of certain affiliated Portfolios through April 30, 2020 ("Expense Limitation Arrangement") (unless the Trust's Board of Trustees consents to an earlier revision or termination of this agreement). The Expense Limitation Arrangement may be terminated by AXA Equitable Funds Management Group, LLC at any time after April 30, 2020. The range of expenses in the table above does not include the effect of any Expense Limitation Arrangement. The range of expense in the table below includes the effect of the Expense Limitation Arrangements.

Portfolio operating expenses expressed as an annual percentage of daily net assets		
Total Annual Portfolio Operating Expenses after the effect of Expense Limitation Arrangements(*)	Lowest 0.58%	Highest 2.02%

(*) "Total Annual Portfolio Operating Expenses" may be based, in part, on estimated amounts of such expenses.

Investment Expense Reduction Applied to the Calculation of Daily Unit Values

We will apply an expense reduction in the calculation of the daily unit values of each variable investment option of our separate account (the "Investment Expense Reduction"). The Investment Expense Reduction for each variable investment option will be determined based upon the Net Total Annual Portfolio Operating Expenses of each variable investment option's corresponding Portfolio. The Net Total Annual Portfolio Operating Expense is defined as the Total Annual Portfolio Operating Expense after the application of any contractual expense limitation arrangements that are in place for more than one year.

The Investment Expense Reduction for each variable investment option will be initially determined and then annually updated, based upon the Net Total Annual Portfolio Operating Expense of each variable investment option's corresponding Portfolio either (1) as shown in the annual Portfolio prospectuses dated on or about May 1st of each calendar year, for existing Portfolios which are effective as of that date; or (2) as shown in the initial effective Portfolio prospectuses, for new portfolios that become effective after that date, as applicable. The Investment Expense Reduction will be calculated based upon which of the three ranges (less than 0.80%, 0.80% through 1.15%, or greater than 1.15%) in the table below that the Net Total Annual Portfolio Operating Expense falls into. The ranges and formula amounts shown in the table below will not change while your policy remains in effect.

During the year, the Investment Expense Reduction will be applied daily and will be equal to the daily equivalent of the annual Investment Expense Reduction percentage that is defined in the table below. You should be aware that actual portfolio operating expenses will generally fluctuate daily, so after the application of the Investment Expense Reduction, the resulting expenses you pay may increase or decrease from one day to the next. In addition, the Investment Expense Reduction for each variable investment option is not intended to exceed the portion of the Net Total Annual Portfolio Operating Expenses of each variable investment option's corresponding Portfolio applied as of the day each unit value is calculated.

For example, if the Net Total Annual Portfolio Operating Expense of a Portfolio is shown as 0.75% in the applicable Portfolio prospectus, then the annual Investment Expense Reduction would be calculated based upon the row of the table below that is labeled "Less than 0.80%," and therefore the annual Investment Expense Reduction for the variable investment option investing in that Portfolio would be 0.35% (the greater of 0.15% and the excess of 0.75% over 0.40%). Furthermore, in this example, if the actual Net Total Portfolio Operating Expenses on any given day were below the daily equivalent of 0.35% annually, the Investment Expense Reduction for that day would not exceed the actual Net Total Portfolio Operating Expenses for that day.

If the Net Total Annual Portfolio Operating Expenses (before the Investment Expense Reduction) are:	Then the annual Investment Expense Reduction(**) for that Variable Investment Option will be:
Less than 0.80%	The amount equal to the greater of 0.15% and any excess of the Net Total Annual Portfolio Operating Expense over 0.40%. However, in no event will the annual Investment Expense Reduction exceed the Net Total Annual Portfolio Operating Expenses.

0.80% through 1.15%	The amount equal to the greater of 0.15% and any excess of the Net Total Annual Portfolio Operating Expense over 0.80%. However, in no event will the annual Investment Expense Reduction exceed the Net Total Annual Portfolio Operating Expenses.
Greater than 1.15%	0.15%

** Because the expenses contained in the Trust prospectus for each Portfolio reflect annual expenses, the actual expenses incurred may be higher or lower on any given day.

After applying the Investment Expense Reduction to the variable investment options, the lowest and highest net annual portfolio operating expenses paid by the policy owner for the year ended December 31, 2018, would have been:	Lowest	Highest
	0.40%	1.87%

You will find the Net Total Annual Portfolio Operating Expenses for each Portfolio, which will enable you to determine the applicable Investment Expense Reduction, in the separate prospectuses which accompany this prospectus. To obtain copies of Trust prospectuses that do not accompany this prospectus, you may call one of our customer service representatives at 1-800-777-6510 (for U.S. residents) or 1-704-341-7000 (outside of the U.S.).

How we allocate charges among your investment options

In your application for a policy, you tell us from which investment options you want us to take the policy's monthly deductions as they fall due. You can change these instructions at any time. If we cannot deduct the charge as your most current instructions direct, we will allocate the deduction among your investment options proportionately to your value in each. If the paid up death benefit guarantee is in effect, we will allocate the deduction among the investment options proportionately to your value in each.

Changes in charges

We reserve the right in the future to (1) make a charge for certain taxes or reserves set aside for taxes (see "Our taxes" under "Tax information" later in this prospectus) that might be imposed on us; (2) make a charge for the operating expenses of our variable investment options (including, without limitation, SEC registration fees and related legal counsel fees and auditing fees); or (3) change our other current policy charges (in no event will they exceed the maximum charges guaranteed in your policy).

Any changes that we make in our current charges or charge rates will be on a basis that is equitable to all policy owners of a given class, and will be determined based on reasonable assumptions as to expenses, mortality, policy and contract claims, taxes, investment income and lapses. Any changes in charges may apply to then in force policies, as well as to new policies. You will be notified in writing of any changes in charges under your policy.

3. Who is AXA Equitable?

We are AXA Equitable Life Insurance Company ("AXA Equitable") a New York stock life insurance corporation. We have been doing business since 1859. AXA Equitable Life Insurance Company is an indirect wholly owned subsidiary of AXA Equitable Holdings, Inc. No company other than AXA Equitable has any legal responsibility to pay amounts that AXA Equitable owes under the policies. AXA Equitable is solely responsible for paying all amounts owed to you under your policy.

AXA Equitable Holdings, Inc. and its consolidated subsidiaries managed approximately $618.6 billion in assets as of December 31, 2018. For more than 150 years AXA Equitable has been among the largest insurance companies in the United States. We are licensed to sell life insurance and annuities in all fifty states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Our home office is located at 1290 Avenue of the Americas, New York, NY 10104.

How to reach us

To obtain (1) any forms you need for communicating with us, (2) unit values and other values under your policy, and (3) any other information or materials that we provide in connection with your policy or the Portfolios, you may communicate with our Administrative Office as listed below for the purposes described. Please refer to "Telephone and Internet requests" for effective dates for processing telephone, Internet and fax requests, later in this prospectus.

By mail:

At the Post Office Box for our Administrative Office:

AXA Equitable – AXA Life Operations Center
P.O. Box 1047
Charlotte, North Carolina 28201-1047

By express delivery only:

At the Street Address for our Administrative Office:

AXA Equitable – AXA Life Operations Center
8501 IBM Drive, Suite 150
Charlotte, North Carolina 28262-4333
1-704-341-7000 (for express delivery purposes only)

By Phone:

Monday through Thursday, 8:00 am to 7:00 pm and Friday, 8:00 am to 5:30 pm, Eastern Time: 1-800-777-6510 (for U.S. residents) or 1-704-341-7000 (outside of the U.S.).

By e-mail:

life-service@axa.us.com

By fax:

1-855-268-6378

By Internet:

You may register for online account access at www.axa.com or us.axa.com for those outside the U.S. Our website provides access to account information and customer service. After registering, you can view account details, perform certain transactions, print customer service forms and find answers to common questions.

Required Forms. We require that the following types of communications be on specific forms we provide for that purpose:

(1) request for our automatic transfer service (our dollar cost averaging service);

(2) request for our asset rebalancing service;

(3) transfers among investment options (if submitted by e-mail);

(4) designation of new policy owner(s); and

(5) designation of new beneficiary(ies).

Other Requests. We also have specific forms that we recommend you use for the following:

(a) policy surrenders;

(b) transfers among investment options (not submitted by e-mail);

(c) changes in allocation percentages for premiums and deductions; and

(d) electing the paid up death benefit guarantee.

You can also change your allocation percentages, transfer among investment options and/or change your address (1) by phone (2) over the Internet, through axa.com or us.axa.com for those outside the U.S., or (3) by writing our Administrative Office. For more information about transaction requests you can make by phone or over the Internet, see "How to make transfers" and "Telephone and Internet requests" later in this prospectus. In the future, we may require that certain requests be completed over the Internet.

Certain methods of contacting us, such as by telephone or electronically, may be unavailable or delayed (for example our fax service may not be available at all times and/or we may be unavailable due to emergency closing). In addition, the level and type of service available may be restricted based on criteria established by us.

We reserve the right to limit access to these services if we determine that you are engaged in a disruptive transfer activity, such as "market timing." (See "Disruptive transfer activity" in "More information about other matters.")

Formal Requirements. Except for properly authorized telephone or Internet transactions, any notice or request that does not use our standard form must be in writing. It must be dated and signed by you and should also specify your name, title (if applicable), the insured persons' names (if different), your policy number and adequate details about the notice you wish to give or other action you wish us to take. We may require you to return your policy to us before we make certain policy changes that you may request.

The proper person to sign forms, notices and requests would normally be the owner or any other person that our procedures permit to exercise the right or privilege in question. If there are joint owners all must sign. Any irrevocable beneficiary or assignee that we have on our records also must sign certain types of requests.

You should send all requests, notices and payments to our Administrative Office at the addresses specified above. We will also accept requests and notices by fax at the above number, if we believe them to be genuine. We reserve the right, however, to require an original signature before acting on any faxed item. You must send premium payments after the first one to our Administrative Office at the above addresses; except that you should send any premiums for which we have billed you to the address on the billing notice.

eDelivery

You can register to receive statements and other documents electronically. You can do so by visiting our website at www.axa.com.

About our Separate Account FP

Each variable investment option is a part (or "subaccount") of our Separate Account FP. We established Separate Account FP under special provisions of the New York Insurance Law. These provisions prevent creditors from any other business we conduct from reaching the assets we hold in our variable investment options for owners of our variable life insurance policies. We are the legal owner of all of the assets in Separate Account FP and may withdraw any amounts that exceed our reserves and other liabilities with respect to variable investment options under our policies. For example, we may withdraw amounts from Separate Account FP that represent our investments in Separate Account FP or that represent fees and charges under the policies that we have earned. Income, gains and losses credited to, or charged against Separate Account FP reflect its own investment experience and not the investment experience of AXA Equitable' s other assets.

Separate Account FP is registered with the SEC under the Investment Company Act of 1940 and is registered and classified under that act as a "unit investment trust." The SEC, however, does not manage or supervise AXA Equitable or Separate Account FP. Although the Separate Account is registered, the SEC does not monitor the activity of Separate Account FP on a daily basis. AXA Equitable is not required to register, and is not registered, as an investment company under the Investment Company Act of 1940.

Each subaccount (variable investment option) of Separate Account FP available under VUL Survivorship invests solely in the applicable class of shares issued by the corresponding Portfolio of the applicable Trust. Separate Account FP immediately reinvests all dividends and other distributions it receives from a Portfolio in additional shares of that class in that Portfolio.

The Trusts sell their shares to AXA Equitable separate accounts in connection with AXA Equitable' s variable life insurance and/or annuity products, and to separate accounts of insurance companies, both affiliated and unaffiliated with AXA Equitable. EQ Advisors Trust and AXA VIP Premier Trust also sell their shares to the trustee of a qualified plan for AXA Equitable. We currently do not foresee any disadvantages to our policy owners arising out of these arrangements. However, the Board of Trustees or Directors of each Trust intends to monitor events to identify any material irreconcilable conflicts that may arise and to determine what action, if any, should be taken in response. If we believe that a Board' s response insufficiently protects our policy owners, we will see to it that appropriate action is taken to do so.

Your voting privileges

Voting of Portfolio shares. As the legal owner of any Portfolio shares that support a variable investment option, we will attend (and have the right to vote at) any meeting of shareholders of the Portfolio (or the Trusts). To satisfy currently-applicable legal requirements, however, we will give you the opportunity to tell us how to vote the number of each Portfolio' s shares that are attributable to your policy. The number of full and fractional votes you are entitled to will be determined by dividing the policy account value (minus any policy indebtedness) allocable to an investment option by the net asset value per unit for the Portfolio underlying that investment option. We will vote shares attributable to policies for which we receive no instructions in the same proportion as the instructions we do receive from all policies that participate in our Separate Account FP (discussed below). With respect to any Portfolio shares that we are entitled to vote directly (because we do not hold them in a separate account or because they are not attributable to policies), we will vote in proportion to the instructions we have received from all holders of variable annuity and variable life insurance policies who are using

that Portfolio. One effect of proportional voting is that a small number of policy owners may control the outcome of a vote.

Under current legal requirements, we may disregard the voting instructions we receive from policy owners only in certain narrow circumstances prescribed by SEC regulations. If we do, we will advise you of the reasons in the next annual or semiannual report we send to you.

Voting as policy owner. In addition to being able to instruct voting of Portfolio shares as discussed above, policy owners that use our variable investment options may in a few instances be called upon to vote on matters that are not the subject of a shareholder vote being taken by any Portfolio. If so, you will have one vote for each $100 of policy account value in any such option; and we will vote our interest in Separate Account FP in the same proportion as the instructions we receive from holders of VUL Survivorship and other policies that Separate Account FP supports.

About the Trusts

The Trusts are registered under the Investment Company Act of 1940. They are classified as "open-end management investment companies," more commonly called mutual funds. Each Trust issues different shares relating to each Portfolio.

The Trusts do not impose sales charges or "loads" for buying and selling their shares. All dividends and other distributions on the Trusts' shares are reinvested in full. The Board of Trustees of each Trust serves for the benefit of each Trust' s shareholders. The Board of Trustees may take many actions regarding the Portfolios (for example, the Board of Trustees can establish additional Portfolios or eliminate existing Portfolios; change Portfolio investment objectives; and change Portfolio investment policies and strategies). In accordance with applicable law, certain of these changes may be implemented without a shareholder vote and, in certain instances, without advanced notice. More detailed information about certain actions subject to notice and shareholder vote for each Trust, and other information about the Portfolios, including portfolio investment objectives, policies, restrictions, risks, expenses, its Rule 12b-1 plan and other aspects of its operations, appears in the prospectuses for each Trust, which generally accompany this prospectus, or in their respective SAIs, which are available upon request.

4. About the Portfolios of the Trusts

We offer both affiliated and unaffiliated Trusts, which in turn offer one or more Portfolios. AXA Equitable Funds Management Group, LLC ("AXA FMG"), a wholly owned subsidiary of AXA Equitable, serves as the investment adviser of the Portfolios of AXA Premier VIP Trust and EQ Advisors Trust. For some affiliated Portfolios, AXA FMG has entered into sub-advisory agreements with one or more other investment advisers (the "sub-advisers") to carry out investment decisions for the Portfolios. As such, among other responsibilities, AXA FMG oversees the activities of the sub-advisers with respect to the affiliated Trusts and is responsible for retaining or discontinuing the services of those sub-advisers. The chart below indicates the sub-adviser(s) for each Portfolio, if any. The chart below also shows the currently available Portfolios and their investment objectives.

You should be aware that AXA Advisors, LLC and AXA Distributors, LLC (together, the "Distributors") directly or indirectly receive 12b-1 fees from affiliated Portfolios for providing certain distribution and/or shareholder support services. These fees will not exceed 0.25% of the Portfolios' average daily net assets. The affiliated Portfolios' sub-advisers and/or their affiliates may also contribute to the cost of expenses for sales meetings or seminar sponsorships that may relate to the contracts and/or the sub-advisers' respective Portfolios. In addition, AXA FMG, a wholly owned subsidiary of AXA Equitable, receives management fees and administrative fees in connection with the services it provides to the Portfolios. As such, it may be more profitable for us to offer affiliated Portfolios than to offer unaffiliated Portfolios.

AXA Equitable or the Distributors may directly or indirectly receive 12b-1 fees and additional payments from certain unaffiliated Portfolios, their advisers, sub-advisers, distributors or affiliates, for providing certain administrative, marketing, distribution and/or shareholder support services. These fees and payments range from 0% to 0.60% of the unaffiliated Portfolios' average daily net assets. The Distributors may also receive payments from the advisers or sub-advisers of the unaffiliated Portfolios or their affiliates for certain distribution services, including expenses for sales meetings or seminar sponsorships that may relate to the contracts and/or the advisers' respective Portfolios.

As a policy owner, you may bear the costs of some or all of these fees and payments through your indirect investment in the Portfolios. (See the Portfolios' prospectuses for more information.) These fees and payments, as well as the Portfolios' investment management fees and administrative expenses, will reduce the underlying Portfolios' investment returns. AXA Equitable may profit from these fees and payments. AXA Equitable considers the availability of these fees and payment arrangements during the selection process for the underlying Portfolios. These fees and payment arrangements may create an incentive for us to select Portfolios (and classes of shares of Portfolios) that pay us higher amounts.

Some affiliated Portfolios invest in other affiliated Portfolios (the "EQ Fund of Fund Portfolios"). The EQ Fund of Fund Portfolios offer policy owners a convenient opportunity to invest in other Portfolios that are managed and have been selected for inclusion in the EQ Fund of Fund Portfolios by AXA FMG. AXA Advisors, LLC, an affiliated broker-dealer of AXA Equitable, may promote the benefits of such Portfolios to policy owners and/or suggest that policy owners consider whether allocating some or all of their account value to such Portfolios is consistent with their desired investment objectives. In doing so, AXA Equitable, and/or its affiliates, may be subject to conflicts of interest insofar as AXA Equitable may derive greater revenues from the EQ Fund of Fund Portfolios than certain other Portfolios available to you under your policy. Please see "Allocating your contributions" later in this section for more information about your role in managing your allocations.

As described in more detail in the Portfolio prospectuses, the EQ Managed Volatility Portfolios may utilize a proprietary volatility management strategy developed by AXA FMG (the "EQ volatility management strategy") and, in addition, certain EQ Fund of Fund Portfolios may invest in affiliated Portfolios that utilize this strategy. The EQ volatility management strategy uses futures and options, such as exchange-traded futures and options contracts on securities indices, to reduce the Portfolio's equity exposure during periods when certain market indicators indicate that market volatility is above specific thresholds set for the Portfolio. When market volatility is increasing above the specific thresholds set for a Portfolio utilizing the EQ volatility management strategy, the adviser of the Portfolio may reduce equity exposure. Although this strategy is intended to reduce the overall risk of investing in the Portfolio, it may not effectively protect the Portfolio from market declines and may increase its losses. Further, during such times, the Portfolio's exposure to equity securities may be less than that of a traditional equity portfolio. This may limit the Portfolio's participation in market gains and result in periods of underperformance, including those periods when the specified benchmark index is appreciating, but market volatility is high.

The EQ Managed Volatility Portfolios that include the EQ volatility management strategy as part of their investment objective and/or principal investment strategy, and the EQ Fund of Fund Portfolios that invest in other Portfolios that use the EQ volatility management strategy, are identified below in the chart by a "✓" under the column entitled "Volatility Management."

Portfolios that utilize the EQ volatility management strategy (or, in the case of certain EQ Fund of Fund Portfolios, invest in other Portfolios that use the EQ volatility management strategy) are designed to reduce the overall volatility of your account value and provide you with risk-adjusted returns over time. During rising markets, the EQ volatility management strategy, however, could result in your account value rising less than would have been the case had you been invested in a Portfolio that does not utilize the EQ volatility management strategy or, in the case of the EQ Fund of Fund Portfolios, that invest exclusively in other Portfolios that do not use the volatility management strategy. Conversely, investing in investment options that feature a managed-volatility strategy may be helpful in a declining market when high market volatility triggers a reduction in the investment option' s equity exposure because during these periods of high volatility, the risk of losses from investing in equity securities may increase. In these instances, your account value may decline less than would have been the case had you not been invested in investment options that feature a volatility management strategy.

Please see the underlying Portfolio prospectuses for more information in general, as well as more information about the EQ volatility management strategy. Please further note that certain other affiliated Portfolios, as well as unaffiliated Portfolios, may utilize volatility management techniques that differ from the EQ volatility management strategy. Any such unaffiliated Portfolio is not identified under "Volatility Management" below in the chart. Such techniques could also impact your account value in the same manner described above. Please see the Portfolio prospectuses for more information about the Portfolios' objective and strategies.

Portfolio allocations in certain AXA variable annuity contracts with guaranteed benefits are subject to our Asset Transfer Program (ATP) feature. The ATP helps us manage our financial exposure in connection with providing certain guaranteed benefits, by using predetermined mathematical formulas to move account value between the EQ/Ultra Conservative Strategy Portfolio (an investment option utilized solely by the ATP) and the other Portfolios offered under those contracts. You should be aware that operation of the predetermined mathematical formulas underpinning the ATP has the potential to adversely impact the Portfolios, including their performance, risk profile and expenses. This means that Portfolio investments in contracts with no ATP feature, such as yours, could still be adversely impacted. Particularly during times of high market volatility, if the ATP triggers substantial asset flows into and out of a Portfolio, it could have the following effects on all contract owners invested in that Portfolio:

(a) By requiring a Portfolio sub-adviser to buy and sell large amounts of securities at inopportune times, a Portfolio's investment performance and the ability of the sub-adviser to fully implement the Portfolio's investment strategy could be negatively affected; and

(b) By generating higher turnover in its securities or other assets than it would have experienced without being impacted by the ATP, a Portfolio could incur higher operating expense ratios and transaction costs than comparable funds. In addition, even Portfolios structured as funds-of-funds that are not available for investment by contract owners who are subject to the ATP could also be impacted by the ATP if those Portfolios invest in underlying funds that are themselves subject to significant asset turnover caused by the ATP. Because the ATP formulas generate unique results for each contract, not all contract owners who are subject to the ATP will be affected by operation of the ATP in the same way. On any particular day on which the ATP is activated, some contract owners may have a portion of their account value transferred to the EQ/Ultra Conservative Strategy Portfolio investment option and others may not. If the ATP causes significant transfers of total account value out of one or more Portfolios, any resulting negative effect on the performance of those Portfolios will be experienced to a greater extent by a contract owner (with or without the ATP) invested in those Portfolios whose account value was not subject to the transfers.

Portfolios of the Trusts

AXA Premier VIP Trust Class IB Shares Portfolio Name	**Objective**	**Investment Adviser (and Sub-Adviser(s), as applicable)**	**Volatility Management**
EQ/AGGRESSIVE ALLOCATION	Seeks to achieve long-term capital appreciation.	AXA Equitable Funds Management Group, LLC	✓
EQ/CONSERVATIVE ALLOCATION	Seeks to achieve a high level of current income.	AXA Equitable Funds Management Group, LLC	✓
EQ/CONSERVATIVE-PLUS ALLOCATION	Seeks to achieve current income and growth of capital, with an emphasis on current income.	AXA Equitable Funds Management Group, LLC	✓
EQ/MODERATE ALLOCATION	Seeks to achieve long-term capital appreciation and current income.	AXA Equitable Funds Management Group, LLC	✓
EQ/MODERATE-PLUS ALLOCATION	Seeks to achieve long-term capital appreciation and current income, with a greater emphasis on capital appreciation.	AXA Equitable Funds Management Group, LLC	✓

EQ Advisors Trust Class IB Shares Portfolio Name	**Objective**	**Investment Adviser (and Sub-Adviser(s), as applicable)**	**Volatility Management**

1290 VT CONVERTIBLE SECURITIES	Seeks a high level of total return.	AXA Equitable Funds Management Group, LLC Palisade Capital Management, L.L.C.
1290 VT DOUBLELINE DYNAMIC ALLOCATION	Seeks to achieve total return from long-term capital appreciation and income.	AXA Equitable Funds Management Group, LLC DoubleLine Capital LP
1290 VT DOUBLELINE OPPORTUNISTIC BOND	Seeks to maximize current income and total return.	AXA Equitable Funds Management Group, LLC DoubleLine Capital LP
1290 VT ENERGY	Seeks long-term capital appreciation.	AXA Equitable Funds Management Group, LLC

EQ Advisors Trust Class IB Shares Portfolio Name	Objective	Investment Adviser (and Sub-Adviser(s), as applicable)	Volatility Management
1290 VT EQUITY INCOME	Seeks a combination of growth and income to achieve an above-average and consistent total return.	AXA Equitable Funds Management Group, LLC Barrow, Hanley, Mewhinney & Strauss LLC	
1290 VT GAMCO MERGERS & ACQUISITIONS	Seeks to achieve capital appreciation.	AXA Equitable Funds Management Group, LLC GAMCO Asset Management, Inc.	
1290 VT GAMCO SMALL COMPANY VALUE	Seeks to maximize capital appreciation.	AXA Equitable Funds Management Group, LLC GAMCO Asset Management, Inc.	
1290 VT LOW VOLATILITY GLOBAL EQUITY	Seeks long-term capital appreciation with lower absolute volatility than the broad equity markets.	AXA Equitable Funds Management Group, LLC	
1290 VT NATURAL RESOURCES	Seeks to achieve long-term growth of capital.	AllianceBernstein L.P. AXA Equitable Funds Management Group, LLC	
1290 VT SMALL CAP VALUE	Seeks to achieve long-term growth of capital.	AXA Equitable Funds Management Group, LLC BlackRock Investment Management, LLC Horizon Asset Management, LLC	
1290 VT SMARTBETA EQUITY	Seeks to achieve long-term capital appreciation.	AXA Equitable Funds Management Group, LLC AXA Rosenberg Investment Management, LLC	
1290 VT SOCIALLY RESPONSIBLE	Seeks to achieve long-term capital appreciation.	AXA Equitable Funds Management Group, LLC BlackRock Investment Management, LLC	
ALL ASSET GROWTH – ALT 20	Seeks long-term capital appreciation and current income.	AXA Equitable Funds Management Group, LLC	
EQ/AB SMALL CAP GROWTH	Seeks to achieve long-term growth of capital.	AllianceBernstein L.P. AXA Equitable Funds Management Group, LLC	
EQ/AMERICAN CENTURY MID CAP VALUE	Seeks to achieve long-term capital growth. Income is a secondary objective.	American Century Investment Management, Inc. AXA Equitable Funds Management Group, LLC	
EQ/BLACKROCK BASIC VALUE EQUITY	Seeks to achieve capital appreciation and secondarily, income.	AXA Equitable Funds Management Group, LLC BlackRock Investment Management, LLC	

EQ/CLEARBRIDGE LARGE CAP GROWTH	Seeks to achieve long-term capital growth.	AXA Equitable Funds Management Group, LLC ClearBridge Investments, LLC

EQ Advisors Trust Class IB Shares Portfolio Name	Objective	Investment Adviser (and Sub-Adviser(s), as applicable)	Volatility Management
EQ/COMMON STOCK INDEX	Seeks to achieve a total return before expenses that approximates the total return performance of the Russell 3000® Index, including reinvestment of dividends, at a risk level consistent with that of the Russell 3000® Index.	AllianceBernstein L.P. AXA Equitable Funds Management Group, LLC	
EQ/CORE BOND INDEX	Seeks to achieve a total return before expenses that approximates the total return performance of the Bloomberg Barclays U.S. Intermediate Government/Credit Bond Index, including reinvestment of dividends, at a risk level consistent with that of the Bloomberg Barclays U.S. Intermediate Government/Credit Bond Index.	AXA Equitable Funds Management Group, LLC SSgA Funds Management, Inc.	
EQ/EMERGING MARKETS EQUITY PLUS	Seeks to achieve long-term growth of capital.	AllianceBernstein L.P. AXA Equitable Funds Management Group, LLC EARNEST Partners, LLC	
EQ/EQUITY 500 INDEX	Seeks to achieve a total return before expenses that approximates the total return performance of the Standard & Poor' s 500 Composite Stock Index, including reinvestment of dividends, at a risk level consistent with that of the Standard & Poor' s 500 Composite Stock Index.	AllianceBernstein L.P. AXA Equitable Funds Management Group, LLC	
EQ/FRANKLIN RISING DIVIDENDS	Seeks to achieve long-term capital appreciation. Preservation of capital, while not a goal, is also an important consideration.	AXA Equitable Funds Management Group, LLC Franklin Mutual Advisers, LLC	
EQ/FRANKLIN STRATEGIC INCOME	Seeks a high level of current income. A secondary goal is long-term capital appreciation.	AXA Equitable Funds Management Group, LLC Franklin Advisers, Inc.	
EQ/GOLDMAN SACHS MID CAP VALUE	Seeks to achieve long-term capital appreciation.	AXA Equitable Funds Management Group, LLC Goldman Sachs Asset Management, L.P.	

EQ/INTERNATIONAL CORE MANAGED VOLATILITY	Seeks to achieve long-term growth of capital with an emphasis on risk-adjusted returns and managing volatility in the Portfolio.	AXA Equitable Funds Management Group, LLC BlackRock Investment Management, LLC EARNEST Partners, LLC Federated Global Investment Management Corp. Massachusetts Financial Services Company d/b/a MFS Investment Management	✓

EQ Advisors Trust Class IB Shares Portfolio Name	Objective	Investment Adviser (and Sub-Adviser(s), as applicable)	Volatility Management
EQ/INTERNATIONAL EQUITY INDEX	Seeks to achieve a total return (before expenses) that approximates the total return performance of a composite index comprised of 40% DJ Euro STOXX 50 Index, 25% FTSE 100 Index, 25% TOPIX Index, and 10% S&P/ ASX 200 Index, including reinvestment of dividends, at a risk level consistent with that of the composite index.	AllianceBernstein L.P. AXA Equitable Funds Management Group, LLC	
EQ/INTERNATIONAL VALUE MANAGED VOLATILITY	Seeks to provide current income and long-term growth of income, accompanied by growth of capital with an emphasis on risk-adjusted returns and managing volatility in the Portfolio.	AXA Equitable Funds Management Group, LLC BlackRock Investment Management, LLC Harris Associates L.P.	✓
EQ/INVESCO COMSTOCK	Seeks to achieve capital growth and income.	AXA Equitable Funds Management Group, LLC Invesco Advisers, Inc.	
EQ/INVESCO GLOBAL REAL ESTATE	Seeks to achieve total return through growth of capital and current income.	AXA Equitable Funds Management Group, LLC Invesco Advisers, Inc.	
EQ/IVY MID CAP GROWTH	Seeks to provide growth of capital.	AXA Equitable Funds Management Group, LLC Ivy Investment Management Company	
EQ/JANUS ENTERPRISE	Seeks to achieve capital growth.	AXA Equitable Funds Management Group, LLC Janus Capital Management LLC	
EQ/JPMORGAN VALUE OPPORTUNITIES	Seeks to achieve long-term capital appreciation.	AXA Equitable Funds Management Group, LLC J.P. Morgan Investment Management Inc.	
EQ/LARGE CAP CORE MANAGED VOLATILITY	Seeks to achieve long-term growth of capital with an emphasis on risk-adjusted returns and managing volatility in the Portfolio.	AXA Equitable Funds Management Group, LLC BlackRock Investment Management, LLC Capital Guardian Trust Company Thornburg Investment Management, Inc. Vaughan Nelson Investment Management	✓

EQ/LARGE CAP GROWTH INDEX	Seeks to achieve a total return before expenses that approximates the total return performance of the Russell 1000® Growth Index, including reinvestment of dividends at a risk level consistent with the Russell 1000® Growth Index.	AllianceBernstein L.P. AXA Equitable Funds Management Group, LLC

EQ Advisors Trust Class IB Shares Portfolio Name	Objective	Investment Adviser (and Sub-Adviser(s), as applicable)	Volatility Management
EQ/LARGE CAP GROWTH MANAGED VOLATILITY	Seeks to provide long-term capital growth with an emphasis on risk-adjusted returns and managing volatility in the Portfolio.	AXA Equitable Funds Management Group, LLC BlackRock Investment Management, LLC HS Management Partners, LLC Loomis, Sayles & Company, L.P. Polen Capital Management, LLC T. Rowe Price Associates, Inc.	✓
EQ/LARGE CAP VALUE INDEX	Seeks to achieve a total return before expenses that approximates the total return performance of the Russell 1000® Value Index, including reinvestment of dividends, at a risk level consistent with that of the Russell 1000® Value Index.	AllianceBernstein L.P. AXA Equitable Funds Management Group, LLC	
EQ/LOOMIS SAYLES GROWTH	Seeks to achieve capital appreciation.	AXA Equitable Funds Management Group, LLC Loomis, Sayles & Company, L.P.	
EQ/MFS INTERNATIONAL GROWTH	Seeks to achieve capital appreciation.	AXA Equitable Funds Management Group, LLC Massachusetts Financial Services Company d/b/a MFS Investment Management	
EQ/MFS INTERNATIONAL VALUE	Seeks to achieve capital appreciation.	AXA Equitable Funds Management Group, LLC Massachusetts Financial Services Company d/b/a MFS Investment Management	
EQ/MID CAP INDEX	Seeks to achieve a total return before expenses that approximates the total return performance of the Standard & Poor's MidCap 400® Index, including reinvestment of dividends, at a risk level consistent with that of the Standard & Poor's MidCap 400® Index.	AllianceBernstein L.P. AXA Equitable Funds Management Group, LLC	
EQ/MID CAP VALUE MANAGED VOLATILITY	Seeks to achieve long-term capital appreciation with an emphasis on risk adjusted returns and managing volatility in the Portfolio.	AXA Equitable Funds Management Group, LLC BlackRock Investment Management, LLC Diamond Hill Capital Management, Inc. Wellington Management Company, LLP	✓

EQ/MONEY MARKET[1]	Seeks to obtain a high level of current income, preserve its assets and maintain liquidity.	AXA Equitable Funds Management Group, LLC The Dreyfus Corporation
EQ/MORGAN STANLEY SMALL CAP GROWTH	Seeks to achieve long-term growth of capital.	AXA Equitable Funds Management Group, LLC BlackRock Investment Management, LLC Morgan Stanley Investment Management Inc.

EQ Advisors Trust Class IB Shares Portfolio Name	Objective	Investment Adviser (and Sub-Adviser(s), as applicable)	Volatility Management
EQ/OPPENHEIMER GLOBAL	Seeks to achieve capital appreciation.	AXA Equitable Funds Management Group, LLC Invesco Advisers, Inc.	
EQ/PIMCO GLOBAL REAL RETURN	Seeks to achieve maximum real return, consistent with preservation of capital and prudent investment management.	AXA Equitable Funds Management Group, LLC Pacific Investment Management Company LLC	
EQ/PIMCO REAL RETURN	Seeks to achieve maximum real return, consistent with preservation of capital and prudent investment management.	AXA Equitable Funds Management Group, LLC Pacific Investment Management Company LLC	
EQ/PIMCO TOTAL RETURN	Seeks to achieve maximum total return, consistent with preservation of capital and prudent investment management.	AXA Equitable Funds Management Group, LLC Pacific Investment Management Company LLC	
EQ/PIMCO ULTRA SHORT BOND	Seeks to generate a return in excess of traditional money market products while maintaining an emphasis on preservation of capital and liquidity.	AXA Equitable Funds Management Group, LLC Pacific Investment Management Company LLC	
EQ/SMALL COMPANY INDEX	Seeks to replicate as closely as possible (before expenses) the total return of the Russell 2000® Index.	AllianceBernstein L.P. AXA Equitable Funds Management Group, LLC	
EQ/T. ROWE PRICE GROWTH STOCK	Seeks to achieve long-term capital appreciation and secondarily, income.	AXA Equitable Funds Management Group, LLC T. Rowe Price Associates, Inc.	
EQ/T. ROWE PRICE HEALTH SCIENCES	Seeks to achieve long-term capital appreciation.	AXA Equitable Funds Management Group, LLC T. Rowe Price Associates, Inc.	
MULTIMANAGER AGGRESSIVE EQUITY	Seeks to achieve long-term growth of capital.	AllianceBernstein L.P. AXA Equitable Funds Management Group, LLC ClearBridge Investments, LLC Scotia Institutional Asset Management US, Ltd. T. Rowe Price Associates, Inc. Westfield Capital Management Company, L.P.	
MULTIMANAGER TECHNOLOGY	Seeks to achieve long-term growth of capital.	AllianceBernstein L.P. Allianz Global Investors U.S. LLC AXA Equitable Funds Management Group, LLC Wellington Management Company, LLP	

About the Portfolios of the Trusts

American Funds Insurance Series® Portfolio Name – Class 4 Shares	Objective	Investment Adviser (or Sub-Adviser(s), as applicable)
GLOBAL SMALL CAPITALIZATION FUND	The fund's investment objective is to provide long-term growth of capital.	Capital Research and Management Company
NEW WORLD FUND®	The fund's investment objective is long-term capital appreciation.	Capital Research and Management Company

Fidelity® Variable Insurance Products (VIP) – Service Class 2 Portfolio Name	Objective	Investment Adviser (or Sub-Adviser(s), as applicable)
FIDELITY® VIP GROWTH & INCOME PORTFOLIO	Seeks high total return through a combination of current income and capital appreciation.	Fidelity Management and Research Company (FMR)
FIDELITY® VIP MID CAP PORTFOLIO	Seeks long-term growth of capital.	Fidelity Management & Research Company (FMR)

Franklin Templeton Variable Insurance Products Trust – Class 2 Portfolio Name	Objective	Investment Adviser (or Sub-Adviser(s), as applicable)
FRANKLIN SMALL CAP VALUE VIP FUND	Seeks long-term total return.	Franklin Mutual Advisers, LLC
TEMPLETON DEVELOPING MARKETS VIP FUND	Seeks long-term capital appreciation.	Templeton Asset Management Ltd.
TEMPLETON GLOBAL BOND VIP FUND	Seeks high current income, consistent with preservation of capital. Capital appreciation is a secondary consideration.	Franklin Advisers, Inc.

Ivy Variable Insurance Portfolios Portfolio Name	Objective	Investment Adviser (or Sub-Adviser(s), as applicable)
IVY VIP HIGH INCOME	To seek to provide total return through a combination of high current income and capital appreciation.	Ivy Investment Management Company (IICO)
IVY VIP SMALL CAP GROWTH	To seek to provide growth of capital.	Ivy Investment Management Company (IICO)

Lord Abbett Series Fund Class VC Portfolio Name	Objective	Investment Adviser (or Sub-Adviser(s), as applicable)
LORD ABBETT BOND DEBENTURE PORTFOLIO (VC)	The Fund's investment objective is to seek high current income and the opportunity for capital appreciation to produce a high total return.	Lord, Abbett & Co. LLC

PIMCO Variable Insurance Trust – Advisor Class Portfolio Name	Objective	Investment Adviser (or Sub-Adviser(s), as applicable)
PIMCO COMMODITYREALRETURN® STRATEGY PORTFOLIO	Seeks maximum real return consistent with prudent investment management.	Pacific Investment Management Company LLC

T. Rowe Price Equity Series, Inc. Portfolio Name	Objective	Investment Adviser (or Sub-Adviser(s), as applicable)
T. ROWE PRICE EQUITY INCOME PORTFOLIO - II	Seeks a high level of dividend income and long-term capital growth primarily through investments in stocks.	T. Rowe Price Associates, Inc.

(1) The Portfolio operates as a "government money market fund." The Portfolio will invest at least 99.5% of its total assets in U.S. government securities, cash, and/or repurchase agreements that are fully collateralized by U.S. government securities or cash.

You should consider the investment objectives, risks, and charges and expenses of the Portfolios carefully before investing. The prospectuses for the Trusts contain this and other important information about the Portfolios. The prospectuses should be read carefully before investing. In order to obtain copies of the Trust prospectuses that do not accompany this prospectus, you may call one of our customer service representatives at 1-800-777-6510 (for U.S. residents) or 1-704-341-7000 (outside of the U.S.).

5. Determining your policy' s value

Your policy account value

As set forth earlier in this prospectus, we deduct certain charges from each premium payment you make. We credit the rest of each premium payment to your policy' s "account value." You instruct us to allocate your policy account value to one or more of the policy' s investment options indicated on the front cover of this prospectus.

Your policy account value is the total of (i) your amounts in our variable investment options, (ii) your amounts in our guaranteed interest option, other than in (iii) and (iii) any amounts that we are holding to secure policy loans that you have taken (including any interest on those amounts which has not yet been allocated to the investment options.) See "Borrowing from your policy" later in this prospectus. Your "net policy account value" is the total of (i) and (ii) above, plus any interest credited on the loaned amounts, minus any interest accrued on outstanding loans and minus any "restricted" amounts that we hold in the guaranteed interest option as a result of any payment received under a living benefits rider. (Your policy and other supplemental material may refer to the account that holds the amounts in (ii) and (iii) above as our "Guaranteed Interest Account.") Your policy account value is subject to certain charges discussed in "Risk/ benefit summary: Charges and expenses you will pay" earlier in this prospectus.

Your policy account value will be credited with the same returns as are achieved by the Portfolios that you select and interest credited on amounts in the guaranteed interest option, and is reduced by the amount of charges we deduct under the policy.

Your policy' s value in our variable investment options. We invest the policy account value that you have allocated to any variable investment option in shares of the corresponding Portfolio. Your value in each variable investment option is measured by "units."

The number of your units in any variable investment option does not change, absent an event or transaction under your policy that involves moving assets into or out of that option. Whenever any amount is withdrawn or otherwise deducted from one of your policy' s variable investment options, we "redeem" (cancel) the number of units that has a value equal to that amount. This can happen, for example, when all or a portion of monthly deductions and transaction-based charges are allocated to that option, or when loans, transfers, withdrawals and surrenders are made from that option. Similarly, you "purchase" additional units having the same value as the amount of any premium (after deduction of any premium charge), loan repayment, or transfer that you allocate to that option.

The value of each unit will increase or decrease each business day, as though you had invested in the corresponding Portfolio's shares directly (and reinvested all dividends and distributions from the Portfolio in additional Portfolio shares). On any day, your value in any variable investment option equals the number of units credited to your policy under that option, multiplied by that day's value for one such unit. The mortality and expense risk charge mentioned earlier in

this prospectus is calculated as a percentage of the value you have in the variable investment options and deducted monthly from your policy account based on your deduction allocations unless the paid up death benefit guarantee is in effect. For more information on how we allocate charges, see "How we allocate charges among your investment options" earlier in this prospectus.

Your policy's value in our guaranteed interest option. Your policy's value in our guaranteed interest option includes: (i) any amounts that have been allocated to that option, based on your request, and (ii) any "restricted" amounts that we hold in that option as a result of your election to receive a living benefit. See "Your option to receive a terminal illness living benefit" later in this prospectus. We credit all of such amounts with interest at rates we declare from time to time. We guarantee that these rates will not be less than a 2% effective annual rate. However, we reserve the right to limit the percentage of your premium that may be allocated to the guaranteed interest option, or to reject certain requests to transfer amounts to the unloaned portion of your guaranteed interest option as described in greater detail throughout this prospectus. We may also limit the percentage of any additional loan repayments that may be allocated to the guaranteed interest option after you have repaid any loaned amounts that were taken from the guaranteed interest option. See "Guaranteed interest option" under "Investment options within your policy" in "Risk/benefit summary: Policy features, benefits and risks" earlier in this prospectus for more information on such limitation amounts. In addition, please see "Appendix II: Policy variations" later in this prospectus for more information.

Amounts may be allocated to or removed from your policy's value in our guaranteed interest option for the same purposes as described earlier in this prospectus for the variable investment options. We credit your policy with a number of dollars in that option that equals any amount that is being allocated to it. Similarly, if amounts are being removed from your guaranteed interest option for any reason, we reduce the amount you have credited to that option on a dollar-for-dollar basis.

Determining your policy's value

6. Transferring your money among our investment options

Transfers you can make

You can transfer among our variable investment options and into our guaranteed interest option.

After your policy' s Allocation Date, you can transfer amounts from one investment option to another subject to certain restrictions discussed below. Currently, the total of all transfers you make on the same day must be at least $500; except that you may transfer your entire balance in an investment option, even if it is less than $500. We reserve the right to lower this $500 limit upon written notice to you. We also reserve the right to restrict transfers among variable investment options and transfers out of our guaranteed interest option as described in your policy, including limitations on the number, frequency, or dollar amount of transfers.

Certain transfer restrictions apply if the paid up death benefit guarantee is in effect. For more information, see "Paid up death benefit guarantee" in "More information about policy features and benefits."

Please see "Investment options within your policy" in "Risk/ benefit summary: Policy features, benefits and risks" for more information about your role in managing your allocations.

Restrictions on transfers into the guaranteed interest option. Upon advance notification, AXA Equitable has the right to reject any transfer you request from the variable investment options to the unloaned portion of the guaranteed interest option if the transfer would result in the unloaned portion of the guaranteed interest option exceeding a specified percentage of the total unloaned policy account value. The specified percentage limitation on requested transfers to the guaranteed interest option can be changed at any time, but it will never be less than 5%. Please see "Appendix II: Policy variations" later in this prospectus for more information.

Current unrestricted transfers out of the guaranteed interest option. We are relaxing our policy rules so that, beginning on the business day after the Allocation Date and thereafter, you may transfer any amount of unloaned policy account value out of the guaranteed interest option to any other investment option until further notice. If we decide to change our limitations on transfers out of the guaranteed interest option, we will provide you with notice of at least 30 days.

See the "How to make transfers" section below on how you can request a transfer. In general, transfers take effect on the date the request is received. However, any written, telephone, Internet or facsimile transaction requests received after 4:00 p.m. (Eastern Time) take effect the next business day.

Please note that the ability to make unrestricted transfers from the guaranteed interest option does not apply to any amounts that we are holding as collateral for a policy loan or as "restricted" amounts as a result of your election to receive a living benefit, if available under your policy. Finally, there may be a charge for making this transfer. Please see "Risk/benefit summary: Charges and expenses you will pay" earlier in this prospectus for more information about charges for this transfer.

Disruptive transfer activity. We reserve the right to limit access to the services described below if we determine that you are engaged in a disruptive transfer activity, such as "market timing" (see "Disruptive transfer activity" in "More information about other matters").

How to make transfers

Internet transfers. Generally, you can make transfers over the Internet if you are the owner of the policy. You may do this by visiting our axa.com or us.axa.com (for those outside the U.S.) websites and registering for online account access. The service may not always be available. The restrictions relating to online transfers are described below.

Online Transfers. You can make online transfers by following one of two procedures:

For individually owned policies for which you are the owner, by logging onto our website, described under "By Internet" in "How to reach us" earlier in this prospectus; or

For corporation and trust owned policies, we require a special authorization form to obtain access. The form is available on our website www.axa.us.com or us.axa.com for those outside the U.S., or by contacting our Administrative office.

For more information see "Telephone and Internet requests" later in this prospectus. We allow only one request for transfers each day (although that request may include multiple transfers). If you are unable to reach us via our website, you should send a written transfer request to our Administrative Office.

Transfers through our Administrative Office. You may submit a written request for a transfer to our Administrative Office. We require a written request for jointly owned policies.

Our automatic transfer service

We offer an automatic transfer service. This service allows you to gradually allocate amounts to the variable investment options by periodically transferring approximately the same dollar amount to the variable investment options you select. This will cause you to purchase more units if the unit' s value is low, and fewer units if the unit' s value is high. Therefore, you may achieve a lower average cost per unit over the long term.

Using the automatic transfer service does not guarantee that you will earn a profit or be protected against losses.

Our automatic transfer service (also referred to as our "dollar cost averaging service") enables you to make automatic monthly transfers from the EQ/Money Market option to our other variable investment options. You may elect the automatic transfer service with your policy application or at any later time (provided you are not using the asset rebalancing service described below). At least $5,000 must be allocated to the EQ/ Money Market option to begin using the automatic transfer service. You can choose up to eight other variable investment options to receive the automatic transfers, but each transfer to each option must be at least $50.

This service terminates when the EQ/Money Market option is depleted. You can also cancel the automatic transfer service at any time by sending a written request to our Administrative Office. You may not simultaneously participate in the asset rebalancing service and the automatic transfer service. Also, this service will automatically terminate if the paid up death benefit guarantee is in effect.

We will not deduct a transfer charge for any transfer made in connection with our automatic transfer service.

Our asset rebalancing service

You may wish us to periodically redistribute the amounts you have in our variable investment options so that the relative amount of your policy account value in each variable option is restored to an asset allocation that you select. You can accomplish this automatically through our asset rebalancing service. The rebalancing may be at quarterly, semiannual, or annual intervals.

You may specify asset allocation percentages for all available variable investment options up to a maximum of 50. The allocation percentage you specify for each variable investment option selected must be at least 2% (whole percentages only) of the total value you hold under the variable investment options, and the sum of the percentages must equal 100%. You may not simultaneously participate in the asset rebalancing service and the automatic transfer service (discussed above).

You may request the asset rebalancing service in your policy application or at any later time by completing our enrollment form. At any time, you may also terminate the rebalancing program or make changes to your allocations under the program. Once enrolled in the rebalancing service, it will remain in effect until you instruct us in writing to terminate the service. Requesting an investment option transfer while enrolled in our asset rebalancing service will not automatically change your allocation instructions for rebalancing your account value. This means that upon the next scheduled rebalancing, we will transfer amounts among your investment options pursuant to the allocation instructions previously on file for your rebalancing service. Changes to your allocation instructions for the rebalancing service (or termination of your enrollment in the service) must be in writing and sent to our Administrative Office.

We will not deduct a transfer charge for any transfer made in connection with our asset rebalancing service. Also, this service will automatically terminate if you elect the paid up death benefit guarantee. The guaranteed interest option is not an available investment option with the asset rebalancing service.

7. Accessing your money

Borrowing from your policy

You may borrow up to 90% of the difference between your policy account value and any surrender charges that are in effect under your policy. (In your policy, this "difference" is referred to as your Cash Surrender Value.) However, the amount you can borrow will be reduced by any amount that we hold on a "restricted" basis following your receipt of a terminal illness living benefits payment, as well as by any other loans (and accrued loan interest) you have outstanding. See "Your option to receive a terminal illness living benefit" below. The minimum loan amount generally is $500.

You can use policy loans to obtain funds from your policy without surrender charges or, in most cases, paying current income taxes. However, the borrowed amount is no longer credited with the investment results of any of our investment options under the policy.

When you take a policy loan, we remove an amount equal to the loan from one or more of your investment options and hold it as collateral for the loan' s repayment. We hold this loan collateral under the same terms and conditions as apply to amounts supporting our guaranteed interest option, with several exceptions:

you cannot make transfers or withdrawals of the collateral;

we expect to credit different rates of interest to loan collateral than we credit under our guaranteed interest option;

we do not count the collateral when we compute our customer loyalty credit; and

the collateral is not available to pay policy charges.

When you request your loan, you should tell us how much of the loan collateral you wish to have taken from any amounts you have in each of our investment options. If you do not give us directions (or if we are making the loan automatically to cover unpaid loan interest), we will take the loan from your investment options in the same proportion as we are then taking monthly deductions for charges. If that is not possible, we will take the loan from your investment options in proportion to your value in each. If the paid up death benefit guarantee is in effect, and you do not give us directions or the directions cannot be followed due to insufficient funds (or we are making the loan automatically to cover unpaid loan interest), we will take the loan from your investment options in proportion to your value in each.

Loan interest we charge. The interest we charge on a policy loan accrues daily at an adjustable interest rate. We determine the rate at the beginning of each year of your policy, and that rate applies to all policy loans that are outstanding at any time during the year. The maximum rate is the greater of (a) 3% or (b) the "Monthly Average Corporate" yield published in Moody's Corporate Bond Yield Averages for the month that ends two months before the interest rate is set. (If that average is no longer published, we will use another average, as the policy provides.) Currently, the loan interest rate is 3% for the first fifteen policy years and 2% thereafter. We will notify you of the current

loan interest rate when you apply for a loan and annually on the annual report, and will notify you in advance of any rate increase.

Loan interest payments are due on each policy anniversary. If not paid when due, we automatically add the interest as a new policy loan.

Interest that we credit on loan collateral. Under our current rules, the annual interest rate we credit on your loan collateral during any of your policy's first fifteen years will be 1% less than the rate we are then charging you for policy loan interest, and, beginning in the policy's 16th year, equal to the loan interest rate. The elimination of the rate differential is not guaranteed, however. Accordingly, we have discretion to increase the rate differential for any period, including under policies that are already in force (and may have outstanding loans). We do guarantee that the annual rate of interest credited on your loan collateral will never be less than 2% and that the differential will not exceed 1%.

We credit interest on your loan collateral daily. On each anniversary of your policy (or when your policy loan is fully repaid) we transfer that interest to your policy's investment options in the same proportions as if it were a premium payment. If the paid up death benefit guarantee is in effect, we transfer the interest in accordance with your allocation instructions on record.

Effects of a policy loan. If not repaid, the aggregate amount of the outstanding loan and any accrued loan interest will reduce your cash surrender value and your life insurance benefit that might otherwise be payable. We will deduct any outstanding policy loan and accrued loan interest from your policy's proceeds if you do not pay it back. Also, a loan can reduce the length of time that your insurance remains in force, because the amount we set aside as loan collateral cannot be used to pay charges as they become due. A loan can also cause any paid up death benefit guarantee to terminate or may cause the no lapse guarantee to become unavailable.

A policy loan, repaid or not, has a permanent effect on your cash surrender value. This results because the investment results of each investment option apply only to the amounts remaining in such investment options. The longer the loan is outstanding, the greater the effect on your cash surrender value is likely to be.

Even if a loan is not taxable when made, it may later become taxable, for example, upon termination or surrender. See "Tax information" below for a discussion of the tax consequences of a policy loan.

Paying off your loan. You can repay all or part of your loan at any time. We normally assume that payments you send us are premium payments. Therefore, you must submit instructions with your payment indicating that it is a loan repayment. If you send us more than all of the loan principal and interest you owe, we will treat the excess as a premium payment. Any payment received while the paid up death benefit guarantee is in effect will be applied as a loan repayment (or refunded if it is in excess of the loan amount and outstanding interest).

When you send us a loan repayment, we will transfer an amount equal to such repayment from your loan collateral back to the investment options under your policy. First we will restore any amounts that, before being designated as loan collateral, had been in the guaranteed interest option under your policy. We will allocate any additional repayments among the investment options as you instruct; or, if you don' t instruct us, in the same proportion as if they were premium payments. However, if the policy guaranteed interest option limitation is in effect, we will limit you from allocating more than a specified percentage of each additional repayment to the guaranteed interest option. Any portion of the additional loan repayment in excess of the limitation amount will be allocated to the variable investment options in proportion to any loan repayment amounts for the variable investment options that you have specified with that loan repayment. Otherwise, the excess will be allocated in proportion to the premium allocation percentages for the variable investment options then in effect. If you have not specified any loan repayment amounts for the variable investment options and if there are no premium allocation percentages for any variable investment options then in effect, any portion of the additional loan repayment in excess of the limitation amount will be refunded to you (except for any minimum amount necessary to keep the policy from terminating, which will be allocated to the guaranteed interest option). The specified percentage limitation on additional loan repayments allocated to the guaranteed interest option can be changed at any time, but it will never be less than 5%. Please see "Appendix II: Policy variations" later in this prospectus for more information.

If the paid up death benefit guarantee is in effect, any loan repayment allocated to the unloaned portion of the guaranteed interest option will be limited to an amount so that the value in the unloaned portion of the guaranteed interest option does not exceed 25% of the amount that you have in your unloaned policy account value. Any portion of the loan repayment that we cannot allocate to the guaranteed interest option will be allocated to the variable investment options in proportion to any amounts that you specified for that particular loan repayment. If you did not specify, we will allocate that portion of the loan repayment in proportion to the premium allocation percentages or the paid up death benefit guarantee allocation percentages for the variable investment options on record.

Making withdrawals from your policy

You may make a partial withdrawal of your net cash surrender value (defined below) at any time after the first year of your policy and before the policy anniversary nearest to the younger insured' s 100th birthday, provided the paid up death benefit guarantee is not in effect. The request must be for at least $500, however, and we have discretion to decline any request. If you do not tell us from which investment options you wish us to take the withdrawal, we will use the same allocation that then applies for the monthly deductions we make for charges; and, if that is not possible, we will take the withdrawal from all of your investment options in proportion to your value in each. We will not deduct a charge for making a partial withdrawal.

You can withdraw all or part of your policy's net cash surrender value, although you may incur tax consequences by doing so.

Effect of partial withdrawals on insurance coverage. If the Option A death benefit is in effect, a partial withdrawal results in a dollar-for-dollar automatic reduction in the policy's face amount (and, hence, an equal reduction in the Option A death benefit). Face

amount reductions that occur automatically as a result of partial withdrawals, however, do not result in our deducting any portion of any then-remaining surrender charge. We will not permit a partial withdrawal that would reduce the face amount below $200,000 or that would cause the policy to no longer be treated as life insurance for federal income tax purposes.

If death benefit Option B is in effect, a partial withdrawal reduces the death benefit on a dollar for dollar basis, but does not affect the face amount.

The result is different, however, during any time when the alternative death benefit (discussed later in this prospectus) would be higher than the Option A or B death benefit you have selected. In that case, a partial withdrawal will cause the death benefit to decrease by more than the amount of the withdrawal. A partial withdrawal reduces the amount of your premium payments that counts toward maintaining the policy's no lapse guarantee, as well. A partial withdrawal may increase the chance that your policy could lapse because of insufficient value to pay charges as they fall due or failure to pass the guarantee premium test for those guarantees.

You should refer to "Tax information" below, for information about possible tax consequences of partial withdrawals and any associated reduction in policy benefits. Also, partial withdrawals are not permitted while the paid up death benefit guarantee is in effect. Please see "Paid up death benefit guarantee" in "More information about policy features and benefits."

Surrendering your policy for its net cash surrender value

Upon written request satisfactory to us, you can surrender (give us back) your policy for its "net cash surrender value" at any time. The net cash surrender value equals your policy account value, minus any outstanding loan and unpaid loan interest, minus any amount of your policy account value that is “restricted” as a result of previously distributed “terminal illness living benefits,” and minus any surrender charge that then remains applicable. The surrender charge is described in “Charges and expenses you will pay” earlier in this prospectus.

Please refer to “Tax information” below for the possible tax consequences of surrendering your policy.

Your option to receive a terminal illness living benefit

Subject to our insurance underwriting guidelines and availability in your state, your policy will automatically include our living benefits rider. This feature enables you to receive a portion (generally the lesser of 75% or $500,000) of the policy’ s death benefit (excluding death benefits payable under certain other policy riders), if one of the insured persons has died and the surviving insured person has a terminal illness (as defined in the rider). The maximum aggregate amount of payments that will be paid under this Living Benefits Rider for all policies issued by AXA Equitable or an affiliate company on the life of the same insured person is $500,000. We make no additional charge for the rider, but we will deduct a one-time administrative charge of up to $250 from any living benefit we pay.

If you tell us that you do not wish to have the living benefits rider added at issue, but you later ask to add it, there will be a $100 administrative charge. Also, we will need to evaluate the insurance risk of the insured person(s) at that time, and we may decline to issue the rider.

If you receive a living benefit on account of a terminal illness, the remaining benefits under your policy will be affected. We will deduct the amount of any living benefit we have paid, plus interest (as specified in the rider), from the death benefit proceeds that become payable under the policy when the surviving insured person dies. (In your policy, we refer to this as a "lien" we establish against your policy.) In addition, once you receive a living benefit, you cannot elect the paid up death benefit guarantee.

When we pay a living benefit, we automatically transfer a pro rata portion of your policy's net cash surrender value to the policy's guaranteed interest option regardless of any policy guaranteed interest option limitation in effect. This amount, together with the interest we charge thereon, will be "restricted" – that is, it will not be available for any loans, transfers or partial withdrawals that you may wish to make. In addition, it may not be used to satisfy the charges we deduct from your policy's value. We will also deduct these restricted amounts from any subsequent surrender proceeds that we pay. Please see "Appendix II: Policy variations" later in this prospectus for more information.

The receipt of a living benefits payment may qualify for exclusion from income tax. See "Tax information" below. Receipt of a living benefits payment may affect your eligibility for certain government benefits or entitlements.

You can arrange to receive a "living benefit" if the surviving insured person becomes terminally ill.

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8. Tax information

This discussion is based on current federal income tax law and interpretations. It assumes that each policy owner is a natural person who is a U.S. citizen and resident and has an insurable interest in each insured. The tax effects on corporate taxpayers, non-U.S. residents or non-U.S. citizens may be different. This discussion is general in nature, and should not be considered tax advice, for which you should consult a qualified tax advisor.

Basic income tax treatment for you and your beneficiary

A VUL Survivorship policy will be treated as "life insurance" for federal income tax purposes (a) if it meets the definition of life insurance under Section 7702 of the Internal Revenue Code (the "Code") and (b) as long as the investments made by the underlying Portfolios satisfy certain investment diversification requirements under Section 817(h) of the Code. The following discussion assumes that the policies meet these requirements and, therefore, that generally:

the death benefit received by the beneficiary under your policy will not be subject to federal income tax; and

increases in your policy account value as a result of interest or investment experience will not be subject to federal income tax, unless and until there is a distribution from your policy, such as a surrender, a partial withdrawal, loan or a payment to you.

The IRS, however, could disagree with our position such that certain tax consequences could be other than as described. If it is subsequently determined that a policy does not satisfy the applicable requirements, we may take appropriate steps to bring the policy into compliance with such requirements and we reserve the right to restrict policy transactions in order to do so. There may also be different tax consequences if you assign your policy, transfer an interest therein or designate a new owner. See "Assigning your policy" later in this prospectus. See also special rules below for "Business and employer owned policies," and for the discussion of insurable interest under "Other information."

Tax treatment of distributions to you (loans, partial withdrawals, and full surrender)

The federal income tax consequences of a distribution from your policy depend on whether your policy is a "modified endowment contract" (sometimes also referred to as a

"MEC"). In all cases, however, the character of any income described below as being taxable to the recipient will be ordinary income (as opposed to capital gain).

Testing for modified endowment contract status. Your policy will be a "modified endowment contract" if, at any time during the first seven years of your policy, you have paid a cumulative amount of premiums that exceeds the cumulative seven-pay limit. The cumulative seven-pay limit is the amount of premiums that you would have paid by that time under a similar fixed-benefit insurance policy that was designed (based on certain assumptions mandated under the

Code) to provide for "paid up" future benefits after the payment of seven equal annual premiums. ("Paid up" means no future premiums will be required.) This is called the "seven-pay" test.

Whenever there is a "material change" under a policy, the policy will generally be (a) treated as a new contract for purposes of determining whether the policy is a modified endowment contract and (b) subjected to a new seven-pay period and a new seven-pay limit. The new seven-pay limit would be determined taking into account, under a prescribed formula, the policy account value of the policy at the time of such change. A materially changed policy would be considered a modified endowment contract if it failed to satisfy the new seven-pay limit at any time during the new seven-pay period. A material change for these purposes could occur as a result of a change in death benefit option, a requested increase in the policy' s face amount or certain other changes.

If your policy' s benefits are ever reduced, the seven-pay limit will be redetermined based on the reduced level of benefits and applied retroactively for purposes of the seven-pay test. (Such a reduction in benefits could include, for example, a requested decrease in face amount, a change in death benefit option or, in some cases, a partial withdrawal.) If the premiums previously paid during its first seven years (or within seven years after a material change) are greater than the recalculated (lower) seven-pay limit, the policy will become a modified endowment contract.

A life insurance policy that you receive in exchange for a modified endowment contract will also be considered a modified endowment contract.

In addition to the above premium limits for testing for modified endowment status, federal income tax rules must be complied with in order for it to qualify as life insurance. Changes made to your policy, for example, a decrease in face amount (including any decrease that may occur as a result of a partial withdrawal) or other decrease in benefits, may impact your ability to pay additional premiums due to the maximum amount of policy account value that may be maintained under the policy relative to the policy face amount. We may also be required to provide a higher death benefit notwithstanding the decrease in face amount in order to assure that your policy continues to qualify as life insurance. See also "Changes we can make" later in this prospectus.

Taxation of pre-death distributions if your policy is not a modified endowment contract. As long as your policy remains in force as a non-modified endowment contract, policy loans will generally be treated as indebtedness, and no part of the loan proceeds will be subject to current federal income tax. Interest on the loan will generally not be tax deductible, although interest credited on loan collateral may become taxable under the rules below if distributed. However, there is some uncertainty as to the federal tax treatment of policy loans with a small or no spread between the interest rate charged and the interest rate credited on the amount loaned. You should consult a qualified tax adviser as to the federal tax treatment of such loans. Also, see below for taxation of loans upon surrender or termination of your policy.

If you make a partial withdrawal after the first 15 years of your policy, the proceeds will not be subject to federal income tax except to the extent such proceeds exceed your "basis" in your policy. (Your basis generally will equal the premiums you have paid, less the amount of any previous distributions from your policy that were not taxable.) During the first 15 years, however, the proceeds from a partial withdrawal could be subject to federal income tax, under a complex formula, to the extent that your policy account value exceeds your basis.

Upon full surrender, any amount by which the proceeds we pay (including amounts we use to discharge any policy loan and unpaid loan interest) exceed your basis in the policy will be subject to federal income tax. **In addition, if a policy terminates after a grace period, the extinguishment of any then-outstanding policy loan and unpaid loan interest will be treated as a distribution and could be subject to tax under the foregoing rules.** Finally, if you make an assignment of rights or benefits under your policy, you may be deemed to have received a distribution from your policy, all or part of which may be taxable.

***Policy loans*.** Policy loans can cause taxable income upon the termination of a policy with no cash payout. In the case of a surrender, the loan amount is taken into account in determining any taxable amount and such income can also exceed the payment received. These events can occur from potential situations which include: (1) amount of outstanding policy debt (loans taken plus unpaid interest amounts added to the outstanding loan) at or near the maximum loan value; (2) unfavorable investment results affecting your policy account value; (3) increasing monthly policy charges due to increasing attained ages of the insured; (4) high or increasing amount of insurance risk, depending on death benefit option and changing account value; and (5) increasing policy loan rates if an adjustable policy loan rate is in effect.

Ideally a policy loan will be paid from income tax free death benefit proceeds if your policy is kept in force until the death of the insured. To avoid policy terminations that may give rise to significant income tax liability, you may need to make substantial premium payments or loan repayments to keep your policy in force.

You can reduce the likelihood that these situations will occur by considering these risks before taking a policy loan. If you take a policy loan, you should monitor the status of your policy with your financial representative and your tax advisor at least annually, and take appropriate preventative action. As indicated above, in the case of a policy that is a modified endowment contract ("MEC"), any loan will be treated as a distribution when made, and thus may be taxable at such time.

Taxation of pre-death distributions if your policy is a modified endowment contract. Any distribution from your policy will be taxed on an "income-first" basis if your policy is a modified endowment contract. Distributions for this purpose include a loan (including any increase in the loan amount to pay interest on an existing loan or an assignment or a pledge to secure a loan) or withdrawal. Any such distributions will be considered taxable income to you to the extent your policy account value exceeds your basis in the policy. (For modified endowment contracts, your basis is similar to the basis described above for other policies, except that it also would be increased by the amount of any prior loan under your policy that was considered taxable income to you.)

For purposes of determining the taxable portion of any distribution, all modified endowment contracts issued by AXA Equitable (or its affiliates) to the same owner (excluding certain qualified plans) during any calendar year are treated as if they were a single contract.

A 10% penalty tax also will apply to the taxable portion of most distributions from a policy that is a modified endowment contract. The penalty tax will not, however, apply to (i) taxpayers whose actual age is at least 59$^1/_2$, (ii) distributions in the case of a disability (as defined in the Code) or (iii) distributions received as part of a series of substantially equal periodic annuity payments for the life (or life expectancy) of the taxpayer or the joint lives (or joint life expectancies) of the taxpayer and his or her beneficiary. The exceptions generally do not apply to life insurance policies owned by corporations or other entities.

If your policy terminates after a grace period, the extinguishment of any then outstanding policy loan and unpaid loan interest will be treated as a distribution (to the extent the loan was not previously treated as such) and could be subject to tax, including the 10% penalty tax, as described above. In addition, upon a full surrender, any excess of the proceeds we pay (including any amounts we use to discharge any loan) over your basis in the policy, will be subject to federal income tax and, unless an exception applies, the 10% penalty tax.

Distributions that occur during a year of your policy in which it becomes a modified endowment contract, and during any subsequent years, will be taxed as described in the four preceding paragraphs. In addition, distributions from a policy within two years before it becomes a modified endowment contract also will be subject to tax in this manner. This means that a distribution made from a policy that is not a modified endowment contract could later become taxable as a distribution from a modified endowment contract. So, for example, if a policy has been collaterally assigned as security for a loan and the policy subsequently becomes a MEC there could be a taxable deemed distribution even though the policy owner has not received any payment from us.

Policy changes. Changes made to a life insurance policy, for example, a decrease in benefits, a death benefit option change, or the termination or restoration of a terminated policy, may have other effects on your policy, including impacting the maximum amount of premiums that can be paid under the policy. In some cases, this may cause us to take action in order to assure your policy continues to qualify as life insurance, including distribution of amounts that may be includable as income. This action may be required under the tax law even though the policy may not be sufficiently funded to keep it in force for a desired duration. In some cases, premium payments for a policy year could be limited to the amount needed to keep the policy in force until the end of the policy year. You should carefully go over the implications of any policy changes with your advisor before making a change.

Restoration of a terminated policy. For tax purposes, some restorations of a policy that terminated after a grace period may be treated as the purchase of a new policy. Since tax laws and regulations and their application may have changed by such time, there can be no assurance that we can reinstate the policy to qualify as life insurance under future tax rules.

Tax treatment of living benefits proceeds

Amounts received under an insurance policy on the life of an individual who is terminally ill, as defined by the tax law, are generally excludable from the payee' s gross income. We believe that the benefits provided under our living benefits rider meet the tax law` s definition of terminally ill and can qualify for this income tax exclusion. This exclusion does not apply to amounts paid to someone other than the surviving insured person if the payee has an insurable interest in the surviving insured person` s life only because that insured person is a director, officer or employee of the payee or by reason of that insured person being financially interested in any trade or business carried on by the payee.

Effect of policy splits

Certain riders permit the splitting of a policy into two other individual policies on the lives of the insureds, upon a divorce or certain changes in the Federal estate tax law. This splitting of a policy could have adverse tax consequences, including, but not limited to, the recognition of taxable income in an amount up to any gain in the policy at the time of the split.

Business and employer owned policies

Any employer owned life insurance arrangement on an employee or director as well as any corporate, trade, or business use of a policy should be carefully reviewed by your tax advisor with attention to the rules discussed below. Also, careful consideration should be given to any other rules that may apply, including other possible pending or recently enacted legislative proposals.

Requirements for income tax free death benefits. Federal tax law imposes additional requirements for employer owned life insurance policies. The provisions can have broad application for contract owners engaged in a trade or business, or certain related persons. These requirements include detailed notice and consent rules, annual tax reporting and recordkeeping requirements on the employer and limitations on those employees (including directors) who can be insured under the life insurance policy. Failure to satisfy applicable requirements will result in death benefits in excess of premiums paid by the owner being includible in the owner` s income upon the death of the insured employee. Notice and consent requirements must be satisfied before the issuance of the life insurance policy or a material change to an existing life insurance policy, otherwise benefits may lose their tax favored treatment.

The rules generally apply to life insurance policies issued after August 17, 2006. Note, however, that material increases in the death benefit or other material changes will generally cause an existing policy to be treated as a new policy and thus subject to the new requirements. The term "material" has not yet been fully defined but is expected to not include automatic increases in death benefits in order to maintain compliance with the life insurance policy tax qualification rules under the Code. An exception for certain tax-free exchanges of life insurance policies pursuant to Section 1035 of the Code may be available but is not clearly defined.

Limitations on interest deductibility for business owned life insurance. Ownership of a policy by a trade or business can limit the amount of any interest on business borrowings that the entity otherwise could deduct for federal income tax purposes, even though such business borrowings may be unrelated to the policy. To avoid the limit, the insured person must be an officer, director, employee or 20% owner of the trade or business entity when coverage on that person commences. In the case of a 20% owner, a policy covering joint lives must cover the owner and such owner' s spouse.

The limit does not generally apply for policies owned by natural persons (even if those persons are conducting a trade or business as sole proprietorships), unless a trade or business entity that is not a sole proprietorship is a direct or indirect beneficiary under the policy. Entities commonly have such a beneficial interest, for example, in so-called "split-dollar" arrangements. If the trade or business entity has such an interest in a policy, it will be treated the same as if it owned the policy for purposes of the limit on deducting interest on unrelated business income.

The limit generally applies only to policies issued after June 8, 1997 in taxable years ending after such date. However, for this purpose, any material change in a policy will be treated as the issuance of a new policy.

In cases where the above-discussed limit on deductibility applies, the non-deductible portion of unrelated interest on business loans is determined by multiplying the total amount of such interest by a fraction. The numerator of the fraction is the policy' s average account value (excluding amounts we are holding to secure any policy loans) for the year in question, and the denominator is the average for the year of the aggregate tax bases of all the entity' s other assets. The above limitation is in addition to rules limiting interest deductions on policy loans against business-owned life insurance. Special rules may apply to insurance company owners of policies, which may be more restrictive.

Uses of policy which may be scrutinized. The IRS may view certain uses of life insurance policies as a tax shelter or as an abusive transaction. Please consult your tax advisor for the most up-to-date information as to IRS "Recognized Abusive and Listed Transactions" and how they may affect your policy.

Requirement that we diversify investments

Under Section 817(h) of the Code, the Treasury Department has issued regulations that implement investment diversification requirements. Failure to comply with these regulations would disqualify your policy as a life insurance policy under Section 7702 of the Code. If this were to occur, you would be subject to federal income tax on any income and gains under the policy and the death benefit proceeds would lose their income tax-free status. These consequences would continue for the period of the disqualification and for subsequent periods. Through the Portfolios, we intend to comply with the applicable diversification requirements, though no assurances can be given in this regard.

Estate, gift, and generation-skipping taxes

If the policy' s owner is the surviving insured person, the death benefit will generally be includable in the owner' s estate for purposes of federal estate tax. If the owner is not the surviving insured person, and the owner dies before the surviving insured person, the value of the policy would be includable in the owner' s estate. If the owner is neither the surviving insured person nor the beneficiary, the owner will be considered to have made a gift to the beneficiary of the death benefit proceeds when they become payable.

In general, a person will not owe estate or gift taxes until gifts made by such person, plus that person' s taxable estate, total at least $10 million (this statutory amount is to be indexed for inflation after 2010). A portability rule generally permits a surviving spouse to elect to carry over the unused portion of the deceased spouse' s exclusion amount.

Certain amounts may be deductible or excludable, such as gifts and bequests to a person's spouse or charitable institutions, as well as for certain gifts per recipient per year ($15,000 for 2019, indexed for inflation).

As a general rule, if you make a "transfer" to a person two or more generations younger than you, a generation-skipping tax may be payable. Generation-skipping transactions would include, for example, a case where a grandparent "skips" his or her children and names his or her grandchildren as a policy's beneficiaries. In that case, the generation-skipping "transfer" would be deemed to occur when the insurance proceeds are paid. The generation-skipping tax rates are similar to the maximum estate tax rates in effect at the time. Individuals are generally allowed an aggregate generation-skipping tax exemption of the same amount discussed above for estate and gift taxes, but without portability.

The particular situation of each policy owner, insured person or beneficiary will determine how ownership or receipt of policy proceeds will be treated for purposes of federal estate, gift and generation-skipping taxes, as well as state and local estate, inheritance and other taxes. Because these rules are complex, you should consult with a qualified tax adviser for specific information, especially where benefits are passing to younger generations.

If this policy is used with estate and gift tax planning in mind, you should consult with your tax advisor as to the most up-to-date information as to federal estate, gift and generation skipping tax rules.

Split-dollar and other employee benefit programs

Complex rules may apply when a policy is held by an employer or a trust, or acquired by an employee, in connection with the provision of employee benefits. Employees may have imputed income for the value of any economic benefit provided by the employer. There may be other tax implications, as well. Certain split-dollar arrangements may be considered to be a form of deferred compensation under Section 409A of the Code, which broadens the definition of deferred compensation plans, and subjects such plans to new requirements. Further, certain split-dollar arrangements may come within the rules for business- and employer-owned policies. Among other issues, policy owners must consider whether the policy was applied for by or issued to a person having an insurable interest under applicable state law and with the insured persons' consent. The lack of an insurable interest or consent may, among other things, affect the qualification of the policy as life insurance for federal income tax purposes and the right of the beneficiary to receive a death benefit.

If this policy is being or was purchased pursuant to a split-dollar arrangement, you should also consult your tax advisor for advice concerning the effect of the following guidance. In 2002 the IRS issued Notice 2002-8 concerning the taxation of split-dollar life insurance arrangements as well as regulations in both 2002 and 2003. They provide for taxation under one of two mutually exclusive regimes depending upon the structure of the arrangement. These are a loan regime and an economic benefit regime. Transition and grandfathering rules, among other items, should be carefully reviewed when considering such arrangements. A material modification to an existing arrangement may result in a change in tax treatment. In addition, public corporations (generally publicly-traded or publicly-reporting companies) and their subsidiaries should consider the

possible implications on split-dollar arrangements of the Securities Exchange Act of 1934 which generally prohibit certain direct or indirect loans to executive officers or directors. At least some split-dollar arrangements could be deemed to involve loans within the purview of that section.

ERISA

Employers and employer-created trusts may be subject to reporting, disclosure and fiduciary obligations under the Employee Retirement Income Security Act of 1974. There may also be other implications. You should consult a qualified legal advisor.

3.8% Tax on Net Investment Income or “NII”

The 3.8% Medicare tax on certain unearned income of taxpayers whose adjusted incomes exceed certain thresholds applies to all or part of a taxpayer' s NII. As currently interpreted under IRS guidelines, NII includes the taxable portion of an annuitized payment from a life insurance contract. It has not been defined to include taxable amounts from partial withdrawals, surrenders or lapses of life insurance policies subject to loans. You should consult your tax advisor as to the applicability of this tax to you.

Our taxes

The operations of our separate accounts are reported in our federal income tax return. Separate account investment income and capital gains, however, are, for tax purposes, reflected in our variable life insurance policy reserves. Currently we pay no taxes on such income and gains and impose no charge for such taxes. We reserve the right to impose a charge in the future for taxes incurred by us that are allocable to the policies.

We are entitled to certain tax benefits related to the investment of company assets, including assets of the separate accounts. These tax benefits, which may include the foreign tax credit and the corporate dividends received deduction, are not passed back to you, since we are the owner of the assets from which tax benefits may be derived.

Tax withholding and information reporting

Status for income tax purposes; FATCA. In order for us to comply with income tax withholding and information reporting rules which may apply to life insurance policies, we request documentation of "status" for tax purposes. "Status" for tax purposes generally means whether a person is a "U S. person" or a foreign person with respect to the United States; whether a person is an individual or an entity, and if an entity, the type of entity. Status for tax purposes is best documented on the appropriate IRS Form or substitute certification form (IRS Form W-9 for a U.S. person or the appropriate type of IRS Form W-8 for a foreign person). If we do not have appropriate certification or documentation of a person' s status for tax purposes on file, it could affect the rate at which we are required to withhold income tax, and penalties could apply. Information reporting rules could apply not only to specified transactions, but also to life insurance policy ownership. For example, under the Foreign Account Tax Compliance Act ("FATCA"), which applies to certain U.S.-source payments, and similar or related withholding and information reporting rules, we may be required to report policy values and other information for certain policyholders. For this reason, we and our affiliates intend to require appropriate status documentation at purchase, change of ownership, and affected payment transactions, including death benefit payments. FATCA and its related guidance is extraordinarily complex and its effect varies considerably by type of payor, type of payee and type of recipient.

Tax Withholding. Generally, unless you provide us with a satisfactory written election to the contrary prior to the distribution, we are required to withhold income tax from any proceeds we distribute as part of a taxable transaction under your policy. If you do not wish us to withhold tax from the payment, or if we do not withhold enough, you may have to pay later, and you may incur penalties under the estimated income tax rules. In some cases, where generation skipping taxes may apply, we may also be required to withhold for such taxes unless we are provided satisfactory notification that no such taxes are due. States may also require us to withhold tax on distributions to you and may not always follow federal rules.

Special withholding rules apply to United States citizens residing outside of the United States, foreign recipients, and certain U.S. entity recipients which are treated as foreign because they fail to document their U.S. status before payment is made. We do not discuss these rules here in detail. However, we may require additional documentation in the case of payments made to United States persons living abroad and non-United States persons (including U.S. entities treated as foreign) prior to processing any requested transaction. For Puerto Rico and other jurisdictions, income is considered U.S.-source income. We anticipate requiring owners or beneficiaries in Puerto Rico which are not individuals to document their status to avoid 30% FATCA withholding from U.S.-source income.

Possibility of future tax changes and other tax information

The U.S. Congress frequently considers legislation that, if enacted, could change the tax treatment of life insurance policies or increase the taxes we pay in connection with such policies. This could include special rules for tax-exempt entities as well as for corporate or business use of policies. In addition to legislation enacted in December 2017, Congress may also consider further proposals to comprehensively reform or overhaul the United States tax and retirement systems, which if enacted, could affect the tax benefits of a life insurance policy. Legislative proposals could make sweeping changes to many longstanding tax rules, including certain tax benefits currently available to newly purchased cash value life insurance policies. Proposals have been considered to eliminate some or all taxable expenditures or tax preferences together with some lowering of tax rates. We cannot predict what if any, legislation will actually be proposed or enacted or what type of grandfathering will be allowed for existing life insurance policies. In addition, the Treasury Department may amend existing regulations, issue regulations on the qualification of life insurance and modified endowment contracts, or adopt new or clarifying interpretations of existing law. Some areas of possible future guidance include new rules for testing for policies issued on a special risk class basis. As a result, there are areas of some uncertainty even under current laws, such that future tax consequences of a policy could be other than as described herein.

State and local tax law or, if you are not a U.S. citizen and resident, foreign tax law, may also affect the tax consequences to you, the insured person or your beneficiary, and are subject to change or change in interpretation. Any changes in federal, state, local or

foreign tax law or interpretations could have a retroactive effect both on our taxes and on the way your policy is taxed or the tax benefit of life insurance policies.

The policies described in this Prospectus are tested for qualification as life insurance using the 2017 Commissioners Standard Ordinary ("2017 CSO") mortality tables. See "Cost of insurance charge" later in this Prospectus.

Other information

There are a number of tax benefits associated with variable life insurance policies. For tax benefits to be available, the policy owner must have an insurable interest in the life of each insured under applicable state laws. Requirements may vary by state. A failure can, among other consequences, cause the policy owner to lose anticipated favorable federal tax treatment generally afforded life insurance.

For tax benefits to continue, the policy must continue to qualify as life insurance. We reserve the right to restrict transactions that we determine would cause your policy to fail to qualify as life insurance under federal tax law. We also reserve the right to decline to make any change that may cause your policy to lose its ability to be tested for federal income tax purposes under the 2017 Commissioners Standard Ordinary Mortality Tables.

In addition to other requirements, federal tax law requires that the insurer, and not the policy owner, have control of the underlying investment assets for the policy to qualify as life insurance.

You may make transfers among Portfolios of the Separate Account, but you may not direct the investments each Portfolio makes. If the IRS were to conclude that you, as the investor, have control over these investments, then the policy would no longer qualify as life insurance. You would be treated as the owner of separate account assets and be currently taxed on any income or gain the assets generate.

The IRS has provided some guidance on investor control, but many issues remain unclear. One such issue is whether a policy owner can have too much investor control if the variable life policy offers a large number of investment options in which to invest policy account values and/or the ability to make frequent transfers available under the policy. We do not know if the IRS will provide any further guidance on the issue. If guidance is provided, we do not know if it would apply retroactively to policies already in force.

We believe that our variable life policies do not give policy owners investment control over the investments underlying the various investment options; however, the IRS could disagree with our position. The IRS could seek to treat policy owners with large number of investment options and/or the ability to freely transfer among investment options as the owners of the underlying Portfolio' s shares. Accordingly, we reserve the right to modify your policy as necessary to attempt to prevent you from being considered the owner of your policy' s proportionate share of the assets of the Separate Account.

9. More information about policy features and benefits

Guarantee premium test for no lapse guarantees

We offer a guarantee against policy lapse that depend on your having paid specified amounts of premiums. We refer to this guarantee as our "no lapse guarantee" and you can read more about it in "You can guarantee that your policy will not terminate before a certain date" in "Risk/benefit summary: Policy features, benefits and risks," earlier in this prospectus.

Guarantee premium test. If your net policy account value is not sufficient to pay a monthly deduction that has become due, we check to see if the cumulative amount of premiums that you have paid to date accumulated at 3.5% annually less any partial withdrawals accumulated at 3.5% annually (also known as the actual premium fund value) at least equals the cumulative guarantee premiums due to date for the no lapse guarantee and guarantee premiums for any optional benefit riders accumulated at 3.5% annually (also known as the no lapse guarantee premium fund value). If it does, your policy will not lapse, provided that you have always had death benefit Option A, any policy loan and accrued loan interest does not exceed the policy account value, and provided that the guarantee is still in effect.

Guarantee premiums. The amount of the monthly guarantee premiums for the no lapse guarantee is set forth in your policy if your death benefit option is Option A. The guarantee premiums are actuarially determined at policy issuance and depend on the age and other insurance risk characteristics of each insured person, as well as the amount of the coverage and additional features you select. The guarantee premiums may change if, for example, the face amount of the policy is reduced upon your request or upon election of the paid up death benefit guarantee, or a rider is eliminated, or if there is a change in either insured person' s risk characteristics. We will send you a new policy page showing any change in your guarantee premiums. Any change will be prospective only, and no change will extend a no lapse guarantee period beyond its original number of years.

Paid up death benefit guarantee

Subject to our approval, you may elect the "paid up" death benefit guarantee at any time after the fourth year. This benefit provides an opportunity to lock in all or a portion of your policy' s death benefit without making additional premium payments. Also, this benefit may be attractive to you if you are concerned about the impact of poor future investment performance or increases in policy charges on your policy' s death benefit and potential policy lapse. You may elect this benefit provided:

the younger insured' s attained age is not more than 99;

you have death benefit Option A in effect (see "About your life insurance benefit" in "Risk/benefit summary: Policy features, benefits and risks," earlier in this prospectus);

you have not received any payment under a living benefits rider;

the policy is not in default or in a grace period as of the date of the paid up death benefit guarantee;

the policy account value after the deduction of any proportionate surrender charge would not be less than any outstanding policy loan and accrued loan interest;

the election would not reduce the face amount (see below) below $200,000;

no current or future distribution from the policy will be required to maintain its qualification as life insurance under the Internal Revenue Code; and

You agree to reallocate your fund values to the guaranteed interest option and the EQ Allocation investment options. We reserve the right to change the investment options available to you under the paid up death benefit guarantee. (See "Restrictions on allocations and transfers" below).

The effective date of the paid up death benefit guarantee will be the beginning of the policy month that next follows the date we approve your request. On the effective date of this guarantee, all additional benefit riders and endorsements will automatically terminate. The policy' s net cash surrender value after the paid up death benefit guarantee is in effect will equal the policy account value, less any applicable surrender charges and any outstanding policy loan and accrued loan interest. The policy death benefit will be Option A. We will continue to deduct policy charges from your policy account value. As explained below, electing the paid up death benefit guarantee may reduce your policy' s face amount, which in turn may result in the deduction of a surrender charge. You can request a personalized illustration that will show you how your policy face amount could be reduced and values could be affected by electing the paid up death benefit guarantee.

Possible reduction of face amount. The face amount of your policy after this guarantee is elected is the lesser of (a) the face amount immediately before the election or (b) the policy account value on the effective date of the election divided by a factor based on the number of years since the policy was issued. The factors are set forth in your policy. As a general matter, the factors change as the insured persons age so that, if your policy account value stayed the same, the result of the calculation under clause (b) above would be lower the longer your policy is in force. We will decline your election if the new face amount would be less than the minimum stated in your policy.

If electing the paid up death benefit guarantee causes a reduction in face amount, we will deduct the same portion of any remaining surrender charge as we would have deducted if you had requested that decrease directly (rather than electing the paid up death benefit guarantee). (See "Risk/benefit summary: Charges and expenses you will pay" earlier in this prospectus.) In certain cases, a reduction in face amount may cause a policy to become a modified endowment contract. See "Tax treatment of distributions to you (loans, partial withdrawals, and full surrender)" under "Tax information."

Restrictions on allocations and transfers. While the paid up death benefit guarantee is in effect, you will be restricted as to the investment options available to you under the policy and the amounts that can be allocated to the guaranteed interest option. You will be able to allocate up to 25% of your unloaned policy account value to the guaranteed interest option. Currently, the remainder of your unloaned policy account value must be allocated among the EQ Allocation investment options. (See "About the Portfolios of the Trusts" for the listing of EQ Allocation investment options.) When you elect the paid up death benefit guarantee, we require that you provide us with new allocation instructions. In the absence of these instructions, we will be unable to process your request.

Also, transfers from one or more of our EQ Allocation investment options into the guaranteed interest option will not be permitted if such transfer would cause the value of your guaranteed interest option to exceed 25% of your total unloaned policy account value. Loan repayments allocated to your guaranteed interest option will be limited to an amount that would not cause the value in your guaranteed interest option to exceed 25% of your total unloaned policy account value. If the value in your guaranteed interest option already exceeds 25% of your total unloaned policy account value (including the repayment), no portion of the repayment will be allocated to the guaranteed interest option. Any portion of the loan repayment that is not allocated to the guaranteed interest option will be allocated in proportion to the loan repayment amounts for the variable investment options you have specified. If we do not have instructions, we will use the allocation percentages for the variable investment options you specified when you elected the paid up death benefit guarantee or the most recent instructions we have on record. These restrictions would be lifted if the paid up death benefit guarantee is terminated.

If the policy guaranteed interest option limitation is in effect at the time you elect the paid up death benefit guarantee, it will no longer apply while the paid up death benefit guarantee remains in effect. The limitation amounts applicable under the paid up death benefit guarantee may permit you to allocate different amounts into the guaranteed interest option. Please see "Appendix II: Policy variations" later in this prospectus for more information.

Other effects of this guarantee. After you have elected the paid up death benefit guarantee, you may request a policy loan, make a loan repayment or transfer policy account value among the guaranteed interest option and variable investment options, subject to our rules then in effect. The following transactions, however, are not permitted when this guarantee is in effect:

premium payments

partial withdrawals

changes to the policy' s face amount or death benefit option

any change that would cause the policy to lose its current or future qualification as life insurance under the Internal Revenue Code or require a current or future distribution from the policy to avoid such disqualification. (See "Tax treatment of distributions to you" under "Tax information" earlier in this prospectus.)

Termination of this guarantee. You may terminate the paid up death benefit guarantee by written request to our Administrative Office. If terminated, the policy face amount will not change. However, premiums may be required to keep the policy from lapsing. If the guarantee terminates due to an outstanding loan and accrued

loan interest exceeding the policy account value, a payment will be required to keep the policy and the guarantee in force pursuant to the policy' s grace period provision. If the guarantee terminates for any reason, it cannot be restored at a later date.

Other benefits you can add by rider

You may be eligible for the following other optional benefits we currently make available by rider:

Estate Protector – This rider provides additional insurance during the first four policy years to cover the estimated estate taxes which may be incurred if the death benefit is included in the estate if both insureds die. The additional coverage equals a maximum of 122% of the base policy face amount. The rider is available, subject to our underwriting rules, if the issue age of the younger insured is age 70 or below.

Cash Value Plus Rider – Described below.

We add the following benefits automatically at no charge to each eligible policy:

Option to Split Policy Upon Divorce – This rider enables the policy to be exchanged for two individual permanent life policies on each insured, each for an equal amount, in the event of divorce, under the terms of the rider. The exchange may be done without evidence of insurability if it is requested in writing within 12 months of the date of divorce and the exchange occurs 24 months following the date of divorce. A request to exchange outside of these timeframes requires evidence of insurability on both insured persons. The rider is available, subject to our underwriting rules, if the issue age of the older insured is age 80 or younger.

Living Benefits Rider (see "Your option to receive a terminal illness living benefit" under "Accessing your money")

Option to Split Policy Upon Federal Tax Law Change – This rider enables the policy to be exchanged for two separate individual permanent life policies on each insured, each for an equal amount, if the federal tax law is changed and results in a reduction of the federal estate tax marital deduction provision or a reduction in the maximum federal estate tax bracket to a rate below 25%. The rider is available, subject to our underwriting rules, if the issue age of the older insured is age 85 or younger.

Paid Up Death Benefit Guarantee (see "Paid up death benefit guarantee" earlier in this section)

AXA Equitable or your financial professional can provide you with more information about these riders. Some of these riders may be selected only at the time your policy is issued. Some benefits may not be available in your state. The riders provide additional terms, conditions and limitations, and we will furnish samples of them to you on request. We can add, delete, or modify the riders we are making available, at any time before they become effective as part of your policy.

See also "Tax information" earlier in this prospectus for certain possible tax consequences and limitations of deleting or changing the death benefits under a rider.

Cash Value Plus Rider. In states where approved, an optional rider may be elected at issue provided the younger insured is aged 20 to 70. The rider reduces the surrender charge if the policy is surrendered for its Net Cash Surrender Value in the first eight policy years. Also, the rider refunds a percentage of cumulative premium charges if the policy is surrendered for its Net Cash Surrender Value in the first three policy years. In order to elect the rider, the policy must have a minimum face amount of $250,000 per life when one or two policies are purchased on the lives of members of an insured group and $100,000 per life when policies are purchased on the lives of three or more members. We deduct $0.04 per $1,000 of the initial base policy face amount from your policy account value each month, while the rider is in effect.

The rider works by potentially refunding all or a portion of the cumulative premium charges and waiving all or a portion of the applicable surrender charge, if the policy is surrendered in full in its early years. The percentage of charges refunded or waived under this rider are as follows:

Surrender In Policy Year	Percent Of Cumulative Premium Charge Refunded*	Percent Of Surrender Charges Waived
1	0%-100%	0%-100%
2	0%-80%	0%-100%
3	0%-33%	0%-100%
4	0%	0%-100%
5	0%	0%-80%
6	0%	0%-65%
7	0%	0%-45%
8	0%	0%-25%
9 and later	0%	0%

* The mortality and expense risk charge and other monthly charges are not refunded.

The net cash surrender value paid, including the maximum reduction of the surrender charges and refund of a percentage of cumulative premium charges shown in the table above, if a policy is surrendered in full while this rider is in force will not exceed the greater of:

1. A cumulative premium-based cap equal to sum of premiums paid to the date of surrender minus any partial withdrawals, outstanding loan balances and accrued loan interest; and

2. The Net Cash Surrender Value on the date of surrender calculated prior to any reduction or refund.

If the cumulative credited interest and/or investment performance exceeds the cumulative monthly charges plus the unwaived portions of surrender charges and/or premium charges, the additional cash value provided by this rider upon surrender may be reduced. While it is not possible to determine this in advance, a personalized illustration may help in evaluating possible outcomes. Thus, the cumulative-based premium cap may effectively limit the percentage of surrender charges waived and/or the percentage of premium charge refunded if a policy is surrendered in full while this rider is in force. Such percentages could effectively be as low as 0% as shown in the table above. As a result, it is possible that an owner could elect the rider and pay the monthly fee but not receive a reduction in surrender charges or a refund of premium charges upon surrender and under such circumstances, the Company would not refund the rider fee.

The waiver of the surrender charge does not apply if the policy is being exchanged or replaced during the first eight policy years with another life insurance policy or annuity contract on the insured person(s) including (but not limited to) a 1035 exchange. It also does not apply to a proportionate surrender charge resulting from a face amount decrease.

There is no refund of the premium charge if during the first three policy years the policy terminates after a grace period or is exchanged or replaced with another life insurance policy or annuity contract on the insured person(s) including (but not limited to) a 1035 exchange. It also does not apply to a face amount decrease.

If a policy is exchanged as a result of exercising the option to split the policy upon divorce or option to split the policy upon federal tax law change, the Cash Value Plus Rider, if elected, will apply.

The premium charge refunds amount that would be applicable upon a complete surrender of this policy during the first three years will be included with the amount in your Policy Account to determine the death benefit, if it becomes payable during such time and is calculated as a percentage of the amount in your Policy Account.

Amounts available under this policy for policy loans, partial withdrawals, and to cover monthly deductions, are not increased by this rider.

Restoration after lapse. If your policy is restored after a lapse, the rider will also be restored unless you made a written request to terminate this rider, subject to the rider termination specifications below.

Rider termination. The rider will terminate on the earliest of the following dates: 1) The end of the eighth policy year; 2) On the date the policy ends without value at the end of a Grace Period or otherwise terminates; 3) After the first policy anniversary, the effective date of a policy owner' s written request to terminate this rider which is the beginning of the policy month that coincides with or next follows such request; or 4) Death of the last surviving Insured.

The election of the Paid Up Death Benefit Guarantee feature will result in the termination of the Cash Value Plus Rider. Also, exercising the Option to Split Upon Divorce Rider or Option to Split Upon Federal Tax Law Change Rider results in the termination of the Cash Value Plus Rider.

Customer loyalty credit

We provide a customer loyalty credit for policies that have been in force for more than 15 years. This is added to your policy account value each month. The dollar amount of the credit is a percentage of the total amount you then have in our investment options. The amount in our investment options does not include any value we are holding as collateral for any policy loans. The percentage credit is currently at an annual rate of 0.05% beginning in the policy' s 16th year. This credit is not guaranteed.

Variations among VUL Survivorship policies

Time periods and other terms and conditions described in this prospectus may vary due to legal requirements in your state. These variations will be reflected in your policy.

AXA Equitable also may vary or waive the charges (including surrender charges) and other terms of VUL Survivorship where special circumstances (including certain policy exchanges) result in sales or administrative expenses or mortality risks that are different from those normally associated with VUL Survivorship. We will make such variations only in accordance with uniform rules that we establish.

AXA Equitable or your financial professional can advise you about any variations that may apply to your policy.

Your options for receiving policy proceeds

Beneficiary of death benefit. You designate your policy's beneficiary in your policy application. You can change the beneficiary at any other time while either insured person is alive. If no beneficiary is living when the surviving insured person dies, we will pay the death benefit proceeds in equal shares to that insured person's surviving children. If there are no surviving children, we will instead pay that insured person's estate.

Payment of death benefit. We will pay any death benefit in a single sum. If the beneficiary is a natural person (i.e., not an entity such as a corporation) and so elects, death benefit proceeds can be paid through the "AXA Equitable Access Account", which is a draft account that works in certain respects like an interest-bearing checking account. In that case, we will send the beneficiary a draftbook, and the beneficiary will have immediate access to the proceeds by writing a draft for all or part of the amount of the death benefit proceeds. AXA Equitable will retain the funds until a draft is presented for payment. Interest on the AXA Equitable Access Account is earned from the date we establish the account until the account is closed by your beneficiary or by us if the account balance falls below the minimum balance requirement, which is currently $1,000. The AXA Equitable Access Account is part of AXA Equitable's general account and is subject to the claims of our creditors. We will receive any investment earnings during the period such amounts remain in the general account. The AXA Equitable Access Account is not a bank account or a checking account and it is not insured by the FDIC. Funds held by insurance companies in the general account are guaranteed by the respective state guaranty association.

A beneficiary residing outside of the U.S., however, cannot elect the AXA Equitable Access Account. If the beneficiary is a trust that has two or fewer trustees, death benefit proceeds can be paid through the AXA Equitable Access Account.

If a financial professional has assisted the beneficiary in preparing the documents that are required for payment of the death benefit, and the beneficiary so elects, we will send the AXA Equitable Access Account checkbook or check to the financial professional within the periods specified for death benefit payments under "When we pay policy proceeds," later in this prospectus. Our financial professionals will take reasonable steps to arrange for prompt delivery to the beneficiary.

Your right to cancel within a certain number of days

You may cancel your policy by returning the policy along with a properly signed and completed written request for cancellation to our Administrative Office or, in some states, to the agent who sold it to you, by the 10th day after you receive it (or such longer period as

required under state law). Your coverage will terminate as of the business day we receive your request at our Administrative Office (or, in some states, as of the business day the agent receives your request).

In most states, we will refund the premiums that were paid, less any outstanding loan and accrued loan interest, In other states, we will refund the policy account value calculated as of the business day we receive your request for cancellation at our Administrative Office (or, in some states, as of the business day the agent receives your request), plus any charges that were deducted from premiums that were paid and from the policy account value, less any outstanding loan and accrued loan interest. Your policy will set forth the specific terms of your "Right to Examine" the policy.

In addition to the cancellation right described above, you have the right to surrender your policy, rather than cancel it. Please see "Surrendering your policy for its net cash surrender value," earlier in this prospectus. Surrendering your policy may yield results different than canceling your policy, including a greater potential for taxable income. In some cases, your cash value upon surrender may be greater than your contributions to the policy. Please see "Tax information," earlier in this prospectus for possible consequences of cancelling your policy.

10. More information about certain policy charges

Deducting policy charges

Purposes of policy charges. The charges under the policies are designed to cover, in the aggregate, our direct and indirect costs of selling, administering and providing benefits under the policies. They are also designed, in the aggregate, to compensate us for the risks of loss we assume pursuant to the policies. If, as we expect, the charges that we collect from the policies exceed our total costs in connection with the policies, we will earn a profit. Otherwise, we will incur a loss. In addition to the charges described below, there are also charges at the Portfolio level, which are described in the prospectuses of the Portfolios in which the funds invest. For additional information on all policy charges, see "Risk/benefit summary: Charges and expenses you will pay."

Transaction charges

On the first day of each policy month, charges for cost of insurance and certain other charges are deducted from your policy account value as specified below (see "Periodic charges" below). In addition, charges may be deducted for transactions such as premium payments, policy surrenders, requested decreases in face amount, or transfers among investment options.

Premium charge. We deduct an amount not to exceed 10% from each premium payment you send us. We currently deduct 8% from each premium payment up to ten "target premiums" and 5% from each premium payment thereafter. The "target premium" is actuarially determined for each policy, based on that policy's specific characteristics, among other factors. We may increase or decrease the amount we deduct in the future, but the amount we deduct will never exceed 10%. In addition, if your policy includes the Cash Value Plus Rider, a portion of the deductions from the premiums will be refunded upon surrender within the first three policy years, subject to a cumulative premium-based cap on the rider benefits (see "Cash Value Plus Rider" in "More Information about policy features and benefits" earlier in this prospectus). The premium charge is designed in part to defray sales and tax expenses we incur that are based on premium payments.

Surrender charges. If you give up this policy for its net cash surrender value before the end of the fifteenth policy year, we will subtract a surrender charge from your policy account value. The surrender charge in the first policy month of each policy year is shown in your policy. The initial surrender charge will be between $8.97 and $34.94 per $1,000 of initial base policy face amount. The surrender charge declines uniformly in equal monthly amounts within each policy year until it reaches zero in the twelfth month of policy year 15. The initial amount of surrender charge depends on each policy's specific characteristics. In addition, if your policy includes the Cash Value Plus Rider, the surrender charges may be reduced or waived in full, depending on when the policy is surrendered, if you surrender your policy in full, (see "Cash Value Plus Rider" in "More information about policy features and benefits" earlier in this prospectus).

The surrender charges are contingent deferred sales charges. They are contingent because you only pay them if you surrender your policy for

its net cash surrender value (or request a reduction in its face amount, as described below). They are deferred because we do not deduct them from your premiums. Because the surrender charges are contingent and deferred, the amount we collect in a policy year is not related to actual expenses for that year.

The surrender charges assessed in connection with giving up this policy or with reductions in policy face amount are intended, in part, to compensate us for the fact that it takes us time to make a profit on your policy, and if you give up or reduce the face amount of your policy in its early years, we do not have the time to recoup our costs.

Request a decrease in your policy's face amount. If there is a requested base policy face amount reduction within the first 15 policy years, or the paid up death benefit guarantee is elected for a reduced amount within the first 15 policy years, a proportionate surrender charge will be deducted from your policy account value.

Assuming you have not previously changed the base policy face amount, a proportionate surrender charge will be determined by dividing the amount of the reduction in base policy face amount by the initial base policy face amount of insurance, and then multiplying that fraction by the surrender charge immediately before the reduction. The proportionate surrender charge will not exceed the unloaned policy account value at the time of the reduction. If a proportionate surrender charge is made, the remaining surrender charge will be reduced proportionately. We will not deduct a proportionate surrender charge if the reduction resulted from a change in death benefit option or a partial withdrawal.

Transfers among investment options. Although we do not currently charge for transfers among investment options, we reserve the right to make a transfer charge up to $25 for each transfer of amounts among your investment options. The transfer charge, if any, is deducted from the amounts transferred from your policy' s value in the variable investment options and in our guaranteed interest option based on the proportion that the amount transferred from each variable investment option and from our guaranteed interest option bears to the total amount being transferred. Any such charge would be, in part, to compensate us for our expenses in administering transfers. The charge will never apply to a transfer of all of your variable investment option amounts to our guaranteed interest option, or to any transfer pursuant to our automated transfer service or asset rebalancing service.

Special services charges

We deduct a charge for providing the special services described below. These charges compensate us for the expense of processing each special service. Please note that we may discontinue some or all of these services without notice.

Wire transfer charge. We charge $90 for outgoing wire transfers. Unless you specify otherwise, this charge will be deducted from the amount you request.

Express mail charge. We charge $35 for sending you a check by express mail delivery. This charge will be deducted from the amount you request.

Policy illustration charge. We do not charge for illustrations. We reserve the right to charge in the future.

Duplicate policy charge. We charge $35 for providing a copy of your policy. The charge for this service can be paid (i) using a credit card acceptable to AXA Equitable, (ii) by sending a check to our Administrative Office, or (iii) by any other means we make available to you.

Policy history charge. We charge a maximum of $50 for providing you a history of policy transactions. If you request a policy history of less than 5 years from the date of your request, there is no charge. If you request a policy history of more than 5 years but less than 10 years from the date of your request, the current charge is $25. For policy histories of 10 years or more, the charge is $50. For all policy histories, we reserve the right to charge a maximum of $50. The charge for this service can be paid (i) using a credit card acceptable to AXA Equitable, (ii) by sending a check to our Administrative Office, or (iii) by any other means we make available to you.

Charge for returned payments. For each payment you make in connection with your policy that is returned for insufficient funds, we will charge a maximum of $25.

Periodic charges

On the first day of each month of the policy, charges for cost of insurance and certain other charges are deducted from your policy account value as specified below.

Administrative charge. In the first policy year, we deduct $20 from your policy account value at the beginning of each policy month. In all subsequent policy years (but not beyond the policy anniversary when the younger insured is attained age 100), we currently deduct $7 from your policy account value at the beginning of each policy month. We reserve the right to increase or decrease this latter amount in the future, although it will never exceed $10. In addition, we deduct between $0.06 and $0.26 per $1,000 of your base policy face amount (but not more than your initial base policy face amount) at the beginning of each policy month in the first ten policy years. The rate per $1,000 that is charged depends upon the issue age of the younger insured, as well as your initial base policy face amount at issue. The rate per $1,000 is lower for initial base policy face amounts of $2,000,000 and higher. The administrative charge is intended, in part, to compensate us for the costs involved in administering the policy.

Cost of insurance charge. The cost of insurance rates vary depending on a number of factors, including, but not limited to, the individual characteristics of each insured and the policy year. The monthly cost of insurance charge is determined by multiplying the cost of insurance rate that is then applicable to your policy by the amount we have at risk under your policy divided by $1,000. Our amount at risk (also described in your policy as "net amount at risk") on any date is the difference between (a) the death benefit that would be payable if the surviving insured died on that date and (b) the then total account value under the policy. A greater amount at risk, or a higher cost of insurance rate, will result in a higher monthly charge. The cost of insurance rates are intended, in part, to compensate us for the cost of providing insurance to you under your policy.

Generally, the cost of insurance rate increases from one policy year to the next. This happens automatically because of the insured persons' increasing age.

On a guaranteed basis, we deduct between $0.00001 and $83.33 per $1,000 of the amount for which we are at risk under your policy from your policy account value each month (but not beyond the policy anniversary date when the younger insured person is attained age 100). As the amount for which we are at risk at any time is the death benefit (calculated as of that time) minus your policy account value at that time, changes in your policy account value resulting from the performance of your investment options can affect your amount at risk, and as a result, your cost of insurance. Our cost of insurance rates are guaranteed not to exceed the maximum rates specified in your policy. For most insured persons at most ages, our current (non-guaranteed) rates are lower than the maximum rates. However, we have the ability to raise these rates up to the guaranteed maximum at any time, subject to any necessary regulatory approvals.

The guaranteed maximum cost of insurance rates for gender neutral VUL Survivorship policies are based on the 2017 Commissioner's Standard Ordinary 50% Male, 50% Female Smoker or Nonsmoker Age Nearest Birthday Ultimate Mortality Tables. For all other policies, the guaranteed maximum cost of insurance rates are based on the 2017 Commissioner's Standard Ordinary Male or Female Smoker or Nonsmoker Age Nearest Birthday Ultimate Mortality Tables.

Our cost of insurance rates will generally be lower (except for gender-neutral policies) if an insured person is a female than if a male. They also will generally be lower for non-tobacco users than tobacco users and lower for persons that have other highly favorable health characteristics, as compared to those that do not. On the other hand, insured persons who present particular health, occupational or avocational risks may be charged higher cost of insurance rates and other additional charges as specified in their policies. In addition, the current (non-guaranteed) rates also vary depending on the duration of the policy (i.e., the length of time since the policy was issued).

You may generally ask us to review the tobacco habits of either or both insured persons in order to change the charge from tobacco user rates to non-tobacco user rates. The change, if approved, may result in lower future cost of insurance rates beginning on the effective date of change to non-tobacco user rates. However, cost of insurance rates depend on the rating classification of both insured persons even if only one survives at the time of application for change.

The change will be based upon our general underwriting rules in effect at the time of application, and may include criteria with respect to both insured persons or the surviving insured person other than tobacco use status as well as a definition of tobacco use different from that applicable at the time this policy was issued.

Similarly, after the first policy year, you may generally request us to review the rating of either or both insured persons to see if they qualify for a reduction in future cost of insurance rates. Any such change will be based upon our general underwriting rules in effect at the time of application, and may include various criteria.

For more information concerning any ratings changes, please see "Other information" in "Tax information" earlier in this prospectus.

The change in rates, if approved, will take effect at the beginning of the policy month that coincides with or next follows the date we approve your request. This change may have adverse tax consequences.

Both guaranteed and current cost of insurance rates are computed on a joint life basis, even after the death of the first insured person. In other words, the cost of insurance rates are not affected by the death of the first insured to die.

Our cost of insurance rates also depend on how large the face amount is at the time we deduct the charge. Generally, the current (non-guaranteed) cost of insurance rates are lower for face amounts of $2,000,000 and higher. For this purpose, however, we will take into account all face amount decreases, whatever their cause. Therefore, a decrease in face amount may cause your cost of insurance rates to go up.

Mortality and expense risk charge. We will collect a monthly charge for mortality and expense risk. We are committed to fulfilling our obligations under the policy and providing service to you over the lifetime of your policy. Despite the uncertainty of future events, we guarantee that monthly administrative and cost of insurance deductions from your policy account value will never be greater than the maximum amounts shown in your policy. In making this guarantee, we assume the mortality risk that insured persons (as a group) will live for shorter periods than we estimated. When this happens, we have to pay a greater amount of death benefit than we expected to pay in relation to the cost of insurance charges we received. We also assume the expense risks that the cost of issuing and administering policies will be greater than we expected. This charge is designed, in part, to compensate us for taking these risks.

We deduct a monthly charge at an annual rate of 0.80% of the value in your policy' s variable investment options during the first fifteen policy years, and in policy year 16 and thereafter at an annual rate of 0.00% of the value in your policy' s variable investment options. We reserve the right to increase or decrease these charges in the future, although they will never exceed 0.80%, and to impose the charge in all policy years. This charge will be calculated at the beginning of each policy month as a percentage of the amount of the policy account that is then allocated to the variable investment options.

Loan interest spread. We charge interest on policy loans but credit you with interest on the amount of the policy account we hold as collateral for the loan. The loan interest spread is the excess of the interest rate we charge over the interest rate we credit. The maximum loan interest spread is 1%. We deduct this charge on each policy anniversary date, or on loan termination, if earlier. For more information on how this charge is deducted, see "Borrowing from your policy" under "Accessing your money" earlier in this prospectus. As with any loan, the interest we charge on the loans is intended, in part, to compensate us for the time value of the money we are lending and the risk that you will not repay the loan.

Optional rider charges

If you elect the following riders, the following charges, which are designed to offset the cost of their respective riders, are deducted from your policy account value, on the first day of each month of the policy. The costs of each of the riders below are designed, in part, to compensate us for the additional insurance risk we take on in providing each of these riders and the administrative costs involved in administering them:

Estate Protector. If you choose this rider, we deduct an amount from your policy account value each month while the rider is in effect. This amount is between \$0.02 and \$83.33 per \$1,000 of rider death benefit on a guaranteed basis. For some insured persons at some ages, the current monthly charges per \$1,000 are lower than the maximum monthly charges per \$1,000. However, we have the ability to raise these rates up to the guaranteed maximum at any time, subject to any necessary regulatory approvals.

Cash Value Plus Rider. If you choose this rider, we deduct \$0.04 per \$1,000 of your initial base policy face amount from your policy account value each month until the earlier of the end of the eighth policy year or termination of the policy or termination of the rider. The charge for this rider does not vary depending upon the specifics of your policy. The current monthly charge for this rider may be lower than the maximum monthly charge of \$0.04 per \$1,000 of your initial base policy face amount while the rider is in effect and does not change upon a face amount decrease or death benefit option change. You must notify us in writing if you wish to cancel this rider, subject to rider termination rules as discussed in the "Rider Termination" section of "More Information about policy features and benefits" earlier in the prospectus.

Adding a living benefits rider. If you elect the living benefits rider after the policy is issued, we will deduct \$100 from your policy account value at the time of the transaction. This fee is designed, in part, to compensate us for the administrative costs involved in processing the request.

Exercise of option to receive a terminal illness "living benefit." If you elect to receive a terminal illness "living benefit," we will deduct up to \$250 from any living benefit we pay. This fee is designed, in part, to compensate us for the administrative costs involved in processing the request.

Charges that the Trusts deduct

The Trusts deduct charges for the following types of fees and expenses:

Management fees.

12b-1 fees.

Operating expenses, such as trustees' fees, independent public accounting firms' fees, legal counsel fees, administrative service fees, custodian fees and liability insurance.

Investment-related expenses, such as brokerage commissions.

These charges are reflected in the daily share price of each portfolio. Since shares of each Trust are purchased at their net asset value, these fees and expenses are, in effect, passed on to the variable investment options and are reflected in their unit values. Certain portfolios available under the contract in turn invest in shares of other portfolios of AXA Premier VIP Trust and EQ Advisors Trust and/or shares of unaffiliated portfolios (collectively, the "underlying portfolios"). The underlying portfolios each have their own fees and expenses, including management fees, operating expenses, and investment related expenses such as brokerage commissions. For more information about these charges, please refer to the prospectuses for the Trusts.

Investment Expense Reduction

We will apply an expense reduction in the calculation of the daily unit values of each variable investment option of our separate account (the "Investment Expense Reduction"). The Investment Expense Reduction for each variable investment option will be determined based upon the Net Total Annual Portfolio Operating Expenses of each variable investment option's corresponding Portfolio. The Net Total Annual Portfolio Operating Expense is defined as the Total Annual Portfolio Operating Expense after the application of any contractual expense limitation arrangements that are in place for more than one year.

The Investment Expense Reduction for each variable investment option will be initially determined and then annually updated, based upon the Net Total Annual Portfolio Operating Expense of each variable investment option's corresponding Portfolio either (1) as shown in the annual Portfolio prospectuses dated on or about May 1st of each calendar year, for existing Portfolios which are effective as of that date; or (2) as shown in the initial effective Portfolio prospectuses, for new portfolios that become effective after that date, as applicable. The Investment Expense Reduction will be calculated based upon which of the three ranges (less than 0.80%, 0.80% through 1.15%, or greater than 1.15%) in the table below that the Net Total Annual Portfolio Operating Expense falls into. The ranges and formula amounts shown in the table below will not change while your policy remains in effect.

During the year, the Investment Expense Reduction will be applied daily and will be equal to the daily equivalent of the annual Investment Expense Reduction percentage that is defined in the table below. You should be aware that actual portfolio operating expenses will generally fluctuate daily, so after the application of the Investment Expense Reduction, the resulting expenses you pay may increase or decrease from one day to the next. In addition, the Investment Expense Reduction for each variable investment option is not intended to exceed the portion of the Net Total Annual Portfolio Operating Expenses of each variable investment option's corresponding Portfolio applied as of the day each unit value is calculated.

For example, if the Net Total Annual Portfolio Operating Expense of a Portfolio is shown as 0.75% in the applicable Portfolio prospectus, then the annual Investment Expense Reduction would be calculated based upon the row of the table below that is labeled "Less than 0.80%," and therefore the annual Investment Expense Reduction for the variable investment option investing in that Portfolio would be 0.35%

(the greater of 0.15% and the excess of 0.75% over 0.40%). Furthermore, in this example, if the actual Net Total Portfolio Operating Expenses on any given day were below the daily equivalent of 0.35% annually, the Investment Expense Reduction for that day would not exceed the actual Net Total Portfolio Operating Expenses for that day.

If the Net Total Annual Portfolio Operating Expenses (before the Investment Expense Reduction) are:	**Then the annual Investment Expense Reduction(**) for that variable investment option will be:**
Less than 0.80%	The amount equal to the greater of 0.15% and any excess of the Net Total Annual Portfolio Operating Expense over 0.40%. However, in no event will the annual Investment Expense Reduction exceed the Net Total Annual Portfolio Operating Expenses.
0.80% through 1.15%	The amount equal to the greater of 0.15% and any excess of the Net Total Annual Portfolio Operating Expense over 0.80%. However, in no event will the annual Investment Expense Reduction exceed the Net Total Annual Portfolio Operating Expenses.
Greater than 1.15%	0.15%

** Because the expenses contained in the Trust prospectus for each Portfolio reflect annual expenses, the actual expenses incurred may be higher or lower on any given day.

11. More information about procedures that apply to your policy

This section provides further detail about certain subjects that are addressed in the previous pages. The following discussion generally does not repeat the information already contained in those pages.

Dates and prices at which policy events occur

We describe below the general rules for when, and at what prices, events under your policy will occur. Other portions of this prospectus describe circumstances that may cause exceptions. We generally do not repeat those exceptions below.

Date of receipt. Where this prospectus refers to the day when we receive a payment, request, election, notice, transfer or any other transaction request from you, we usually mean the day on which that item (or the last thing necessary for us to process that item) arrives in complete and proper form at our Administrative Office or via the appropriate telephone or fax number if the item is a type we accept by those means. There are two main exceptions: if the item arrives (1) on a day that is not a business day or (2) after the close of a business day, then, in each case, we are deemed to have received that item on the next business day.

Business day. Our "business day" is generally any day the New York Stock Exchange ("NYSE") is open for regular trading and generally ends at 4:00 p.m. Eastern Time (or as of an earlier close of regular trading). A business day does not include a day on which we are not open due to emergency conditions determined by the Securities and Exchange Commission. We may also close early due to such emergency conditions. We compute unit values for our variable investment options as of the end of each business day.

Payments you make. The following are reflected in your policy as of the date we receive them in complete and proper form:

premium payments received after the policy's investment start date (discussed below)

loan repayments and interest payments

Requests you make. The following transactions occur as of the date we receive your request in complete and proper form:

withdrawals

face amount decreases that result from a withdrawal surrenders

transfers from a variable investment option to the guaranteed interest option

transfers among variable investment options

termination of paid up death benefit guarantee

tax withholding elections

changes of allocation percentages for premium payments or monthly deductions

changes of owner

changes of beneficiary

loans

assignments

The following transactions occur on your policy' s next monthly anniversary that coincides with or follows the date we approve your request:

decreases in face amount

changes in death benefit option

restoration of terminated policies

election of paid up death benefit guarantee

termination of any additional benefit riders you have elected

Automatic transfer service. Transfers pursuant to our automatic transfer service (dollar cost averaging service) occur as of the first day of each policy month. If you request the automatic transfer service in your original policy application, the first transfer will occur as of the first day of the second policy month after your policy' s initial Allocation date. If you request this service at any later time, we make the first such transfer as of your policy' s first monthly anniversary that coincides with or follows the date we receive your request.

Asset rebalancing service. If you request the asset rebalancing service, the first redistribution will be on the date you specify or the date we receive your request, if later. However, no rebalancing will occur before your policy' s Allocation Date. Subsequent periodic rebalancings occur quarterly, semiannually or annually, as you have requested.

Delay in certain cases. We may delay allocating any payment you make to our variable investment options, or any transfer, for the same reasons stated in "Delay of variable investment option proceeds" later in this prospectus. We may also delay such transactions for any other legally permitted purpose.

Prices applicable to policy transactions. If a transaction will increase or decrease the amount you have in a variable investment option as of a certain date, we process the transaction using the unit values for that option computed as of that day's close of business, unless that day is not a business day. In that case, we use unit values computed as of the next business day's close.

Effect of death or surrender. You may not make any surrender or partial withdrawal request after the surviving insured person has died. Also, all insurance coverage ends on the date as of which we process any request for a surrender.

Policy issuance

Register date. When we issue a policy, we assign it a "register date," which will be shown in the policy. We measure the months, years, and anniversaries of your policy from your policy's register date.

If you submit the full minimum initial premium to your financial professional at the time you sign the application and before the policy is issued, and we issue the policy as it was applied for (or on a better risk class than applied for), then the register date will be the later of (a) the date you signed part I, section D of the policy application or (b) the date a medical or paramedical professional signed part II of the policy application.

In general, if we do not receive your full minimum initial premium at our Administrative Office before the issue date or, if we issue the policy on a different (less favorable) basis than you applied for, the register date initially will appear on your policy as the date the policy is issued; however, we will move the register date to the date we deliver the policy provided we received your full minimum initial premium. If your policy was delivered on the 29th, 30th or 31st of the month, we will move the register date to the 1st of the following month. In certain circumstances, even if we issue your policy on a less favorable basis, the premium amount you paid may be sufficient to cover your full minimum initial premium. In this event, we will not move the register date to the delivery date. These procedures are designed to ensure that premiums and charges will commence on the same date as your insurance coverage. We will determine the interest rate applicable to the guaranteed interest option based on the register date. This rate will be applied to funds allocated to the guaranteed interest option as of the date we receive the full minimum initial premium at our Administrative Office.

For Section 1035 exchanges:

> If you submit the full initial premium to your financial professional at the time you sign the application, and we issue the policy as it was applied for, then the register date will be the later of (a), the date you signed part I, section D of the policy application, or (b) the date a medical professional signed part II of the policy application.
>
> If we do not receive your full initial premium payment at our Administrative Office before the issue date, or we issue the policy on a different (less favorable) basis than you applied for, the register date will be:

We may also permit an earlier than customary register date (a) for employer-sponsored cases, to accommodate a common

For Internal 1035 exchanges – your original policy will be surrendered as of the date the new policy is approved by the underwriter, and the register date of the new policy will be the same date.

For External 1035 exchanges – the date we receive the 1035 exchange check from the external carrier, provided it meets the minimum initial premium requirement, otherwise the register date will be the date we deliver the policy to you provided we received your full minimum initial premium. If we received your full minimum initial premium or your policy was delivered on the 29th, 30th, or 31st of the month, we will move the register date to the 28th of the month.

register date for all employees or (b) to provide a younger age at issue. (A younger age at issue reduces the monthly charges that we deduct under a policy.) The charges and deductions commence as of the register date, even when we have permitted an early register date. We may also permit policy owners to delay a register date (up to three months) in employer-sponsored cases.

Investment start date. This is the business day your investment first begins to earn a return for you. Generally, this is the later of: (1) the business day we receive the full minimum initial premium at our Administrative Office; and (2) the register date of your policy. Before this date, your initial premium will be held in a non-interest bearing account.

Commencement of insurance coverage. You must give the full minimum initial premium to your financial professional on or before the day the policy and all amendments are delivered to you. No insurance under your policy will take effect unless (1) both insureds are still living at the time such payment and all delivery requirements are completed and (2) the information in the application continues to be true and complete, without material change, as of the date the policy and all amendments are delivered to you and all delivery requirements have been completed and the full minimum initial premium is paid. If you submit the full minimum initial premium with your application, we may, subject to certain conditions, provide a limited amount of temporary insurance on the proposed insured persons. You may request and review a copy of our temporary insurance agreement for more information about the terms and conditions of that coverage.

More information about procedures that apply to your policy

Non-issuance. If, after considering your application, we decide not to issue a policy, we will refund any premium you have paid, without interest.

Age; age at issue. Unless the context in this prospectus requires otherwise, we consider an insured person's "age" during any year of the policy to be his or her age on his or her birthday nearest to the beginning of the policy year. For example, an insured person's age for the entire first year of a policy ("age at issue") is that person's age on whichever birthday (i.e., before or after) is closer to the policy's register date.

Ways to make premium and loan payments

Checks and money orders. Premiums or loan payments generally must be paid by check or money order drawn on a U.S. bank in U.S. dollars and made payable to "AXA Equitable Life Insurance Company."

We prefer that you make each payment to us with a single check drawn on your business or personal bank account. We also will accept a single money order, bank draft or cashier's check payable directly to AXA Equitable, although we must report such "cash equivalent" payments to the Internal Revenue Service under certain circumstances. Cash and travelers' checks, or any payments in foreign currency, are not acceptable. We will accept third-party checks payable to someone other than AXA Equitable and endorsed over to AXA Equitable only (1) as a direct payment from a qualified retirement plan or (2) if they are made out to a trustee who owns the policy and endorses the entire check (without any refund) as a payment to the policy.

Assigning your policy

You may assign (transfer) your rights in a policy to someone else as collateral for a loan, to effect a change of ownership or for some other reason, if we agree. Collateral assignments may also sometimes be used in connection with dividing the benefits of the policy under a split-dollar arrangement, which will also have its own tax consequences. A copy of the assignment must be forwarded to our Administrative Office. We are not responsible for any payment we make or any action we take before we receive notice of the assignment or for the validity of the assignment. An absolute assignment is a change of ownership.

Certain transfers for value may subject you to income tax and penalties and cause the death benefit to lose its income-tax free treatment. Further, a gift of a policy that has a loan outstanding may be treated as part gift and part transfer for value, which could result in both gift tax and income tax consequences. The IRS issued regulations in both 2002 and 2003 concerning split-dollar arrangements, including policies subject to collateral assignments. The regulations provide both new and interim guidance as to the taxation of such arrangements. These regulations address taxation issues in connection with arrangements which are compensatory in nature, involve a shareholder and corporation, or a donor and donee. See also discussion under "Split-dollar and other employee benefit programs" and "Estate, gift, and generation-skipping taxes" in the "Tax information" section of this prospectus. You should consult your tax advisor prior to making a transfer or assignment.

Requirements for surrender requests

Your surrender request must include the policy number, your name, your taxpayer identification number, the names of the insured persons, and the address where proceeds should be mailed. The request must be signed by you, as the owner, and by any joint owner, collateral assignee or irrevocable beneficiary. We may also require you to complete specific tax forms, or provide a representation that your policy is not being exchanged for another life or annuity contract.

Gender-neutral policies

Congress and various states have from time to time considered legislation that would require insurance rates to be the same for males and females. In addition, employers and employee organizations should consider, in consultation with counsel, the impact of Title VII of the Civil Rights Act of 1964 on the purchase of VUL Survivorship in connection with an employment-related insurance or benefit plan. In a 1983 decision, the United States Supreme Court held that, under Title VII, optional annuity benefits under a deferred compensation plan could not vary on the basis of sex.

There will be no distinctions based on sex in the cost of insurance rates for VUL Survivorship policies sold in Montana. We will also make such gender-neutral policies available on request in connection with certain employee benefit plans. Cost of insurance rates applicable to a gender-neutral policy will not be greater than the comparable male rates under a gender specific VUL Survivorship policy.

Future policy exchanges

We may at some future time, under certain circumstances and subject to applicable law, allow the current owner of this policy to exchange it for a survivorship universal life policy we are then offering. The exchange may or may not be advantageous to you, based on all of the circumstances, including a comparison of contractual terms and conditions and charges and deductions. We will provide additional information upon request at such time as exchanges may be permitted.

Broker transaction authority

After your policy has been issued, we may accept transfer requests and changes to your premium allocation instructions or fund transfers by telephone, mail, facsimile or electronically, and requests for our automatic transfer service or asset rebalancing service in writing, by mail or facsimile, from your financial professional, provided that we have your prior written authorization to do so on file. Accordingly, AXA Equitable will rely on the stated identity of the person placing instructions as authorized to do so on your behalf. AXA Equitable will not be liable for any claim, loss, liability or expenses that may arise out of such instructions. AXA Equitable will continue to rely on this authorization until it receives your written notification at its processing office that you have withdrawn this authorization. AXA Equitable may change or terminate telephone or electronic or overnight mail transfer procedures at any time without prior notice and restrict facsimile, internet, telephone and other electronic transfer services because of disruptive transfer activity. AXA Equitable may terminate any such authorization at any time without prior notice.

12. More information about other matters

About our general account

This policy is offered to customers through various financial institutions, brokerage firms and their affiliate insurance agencies. No financial institution, brokerage firm or insurance agency has any liability with respect to a policy's account value or any guaranteed benefits with which the policy was issued. AXA Equitable is solely responsible to the policy owner for the policy's account value and such guaranteed benefits. The general obligations and any guaranteed benefits under the policy are supported by AXA Equitable's general account and are subject to AXA Equitable's claims paying ability. An owner should look to the financial strength of AXA Equitable for its claims paying ability. Assets in the general account are not segregated for the exclusive benefit of any particular policy or obligation. General account assets are also available to the insurer's general creditors and the conduct of its routine business activities, such as the payment of salaries, rent and other ordinary business expenses. For more information about AXA Equitable's financial strength, you may review its financial statements and/or check its current rating with one or more of the independent sources that rate insurance companies for their financial strength and stability. Such ratings are subject to change and have no bearing on the performance of the variable investment options. You may also speak with your financial representative.

The general account is subject to regulation and supervision by the New York State Department of Financial Services and to the insurance laws and regulations of all jurisdictions where we are authorized to do business. Interests under the policies in the general account have not been registered and are not required to be registered under the Securities Act of 1933 because of exemptions and exclusionary provisions that apply. The general account is not required to register as an investment company under the Investment Company Act of 1940 and it is not registered as an investment company under the Investment Company Act of 1940. The policy is a "covered security" under the federal securities laws.

We have been advised that the staff of the SEC has not reviewed the portions of this prospectus that relate to the general account. The disclosure with regard to the general account, however, may be subject to certain provisions of the federal securities law relating to the accuracy and completeness of statements made in prospectuses.

Transfers of your policy account value

Transfers not implemented. If a request cannot be fully administered, only the part that is in good order will be processed. Any part of the request that cannot be processed will be denied and an explanation will be provided to you. This could occur, for example, where the request does not comply with our transfer limitations, or where you request transfer of an amount greater than that currently allocated to an investment option.

Similarly, the automatic transfer service will terminate immediately if: (1) your amount in the EQ/Money Market option is insufficient to

cover the automatic transfer amount; (2) your policy is in a grace period; (3) we receive notice of the surviving insured person' s death; or (4) you have elected the paid up death benefit guarantee. Similarly, the asset rebalancing service will terminate if either (2), (3) or (4) occurs.

Disruptive transfer activity. You should note that the policy is not designed for professional "market timing" organizations, or other organizations or individuals engaging in a market timing strategy. The policy is not designed to accommodate programmed transfers, frequent transfers or transfers that are large in relation to the total assets of the underlying portfolio.

Frequent transfers, including market timing and other program trading or short-term trading strategies, may be disruptive to the underlying portfolios in which the variable investment options invest. Disruptive transfer activity may adversely affect performance and the interests of long-term investors by requiring a portfolio to maintain larger amounts of cash or to liquidate portfolio holdings at a disadvantageous time or price. For example, when market timing occurs, a portfolio may have to sell its holdings to have the cash necessary to redeem the market timer' s investment. This can happen when it is not advantageous to sell any securities, so the portfolio' s performance may be hurt. When large dollar amounts are involved, market timing can also make it difficult to use long-term investment strategies because a portfolio cannot predict how much cash it will have to invest. In addition, disruptive transfers or purchases and redemptions of portfolio investments may impede efficient portfolio management and impose increased transaction costs, such as brokerage costs, by requiring the portfolio manager to effect more frequent purchases and sales of portfolio securities. Similarly, a portfolio may bear increased administrative costs as a result of the asset level and investment volatility that accompanies patterns of excessive or short-term trading. Portfolios that invest a significant portion of their assets in foreign securities or the securities of small- and mid-capitalization companies tend to be subject to the risks associated with market timing and short-term trading strategies to a greater extent than portfolios that do not. Securities trading in overseas markets present time zone arbitrage opportunities when events affecting portfolio securities values occur after the close of the overseas market but prior to the close of the U.S. markets. Securities of small- and mid-capitalization companies present arbitrage opportunities because the market for such securities may be less liquid than the market for securities of larger companies, which could result in pricing inefficiencies. Please see the prospectuses for the underlying portfolios for more information on how portfolio shares are priced.

We currently use the procedures described below to discourage disruptive transfer activity. You should understand, however, that these procedures are subject to the following limitations: (1) they primarily rely on the policies and procedures implemented by the underlying portfolios; (2) they do not eliminate the possibility that disruptive transfer activity, including market timing, will occur or that portfolio performance will be affected by such activity; and (3) the design of market timing procedures involves inherently subjective judgments, which we seek to make in a fair and reasonable manner consistent with the interests of all policy owners.

We offer investment options with underlying portfolios that are part of AXA Premier VIP Trust and EQ Advisors Trust (together, the "affiliated trusts"), as well as investment options with underlying portfolios of outside trusts with which AXA Equitable has entered participation agreements (the "unaffiliated trusts" and, collectively with the affiliated trusts, the "trusts"). The affiliated trusts have adopted policies and procedures regarding disruptive transfer activity. They discourage frequent purchases and redemptions of portfolio shares and will not make special arrangements to accommodate such transactions. They aggregate inflows and outflows for each portfolio on a daily basis. On any day when a portfolio's net inflows or outflows exceed an established monitoring threshold, the affiliated trust obtains from us policy owner trading activity. The affiliated trusts currently consider transfers into and out of (or vice versa) the same variable investment option within a five business day period as potentially disruptive transfer activity.

When a policy is identified in connection with potentially disruptive transfer activity for the first time, a letter is sent to the policy owner explaining that AXA Equitable has a policy against disruptive transfer activity and that if such activity continues, certain transfer privileges may be eliminated. If and when the policy owner is identified a second time as engaged in potentially disruptive transfer activity under the policy, we currently prohibit the use of voice, fax and automated transaction services. We currently apply such action for the remaining life of each affected policy. We or a trust may change the definition of potentially disruptive transfer activity, the monitoring procedures and thresholds, any notification procedures, and the procedures to restrict this activity. Any new or revised policies and procedures will apply to all policy owners uniformly. We do not permit exceptions to our policies restricting disruptive transfer activity.

Each unaffiliated trust may have its own policies and procedures regarding disruptive transfer activity. If an unaffiliated trust advises us that there may be disruptive activity from one of our policy owners, we will work with the unaffiliated trust to review policy owner trading activity. Each trust reserves the right to reject a transfer that it believes, in its sole discretion, is disruptive (or potentially disruptive) to the management of one of its portfolios. Please see the prospectuses for the trusts for more information.

It is possible that a trust may impose a redemption fee designed to discourage frequent or disruptive trading by policy owners. As of the date of this prospectus, the trusts had not implemented such a fee. If a redemption fee is implemented by a trust, that fee, like any other trust fee, will be borne by the policy owner.

Policy owners should note that it is not always possible for us and the underlying trusts to identify and prevent disruptive transfer activity. In addition, because we do not monitor for all frequent trading at the separate account level, policy owners may engage in frequent trading which may not be detected, for example, due to low net inflows or outflows on the particular day(s). Therefore, no assurance can be given that we or the trusts will successfully impose restrictions on all potentially disruptive transfers. Because there is no guarantee that disruptive trading will be stopped, some policy owners may be treated differently than others, resulting in

the risk that some policy owners may be able to engage in frequent transfer activity while others will bear the effect of that frequent transfer activity. The potential effects of frequent transfer activity are discussed above.

Telephone and Internet requests

If you are a properly authorized person, you may make transfers between investment options over the Internet as described earlier in this prospectus in "How to make transfers" under "Transferring your money among our investment options."

Also, you may make the following additional types of requests by calling the number under "By Phone:" in "How to reach us" from a touch-tone phone, if the policy is individually owned and you are the owner, or through axa.com or us.axa.com for those outside the U.S., if you are the individual owner:

- changes of premium allocation percentages
- changes of address
- request forms and statements
- to request a policy loan (loan requests cannot be made online by corporate policy owners)
- enroll for electronic delivery and view statements/documents online
- to pay your premium or make a loan repayment

For security purposes, all telephone requests are automatically tape-recorded and are invalid if the information given is incomplete or any portion of the request is inaudible. We have established procedures reasonably designed to confirm that telephone instructions are genuine.

If you wish to enroll through axa.com or us.axa.com for those outside the U.S., you must first agree to the terms and conditions set forth in our axa.com or us.axa.com for those outside the U.S., Online Services Agreement which you can find at our website. We will send you a confirmation letter by first class mail. Additionally, you will be required to use a password and protect it from unauthorized use. We will provide subsequent written confirmation of any transactions. We will assume that all instructions received through axa.com or us.axa.com for those outside the U.S., are given by you; however, we reserve the right to refuse to process any transaction and/or block access to axa.com or us.axa.com for those outside the U.S., if we have reason to believe the instructions given are unauthorized.

If we do not employ reasonable procedures to confirm the genuineness of telephone or Internet instructions, we may be liable for any losses arising out of any act or omission that constitutes negligence, lack of good faith, or willful misconduct. In light of our procedures, we will not be liable for following telephone or Internet instructions that we reasonably believe to be genuine.

We reserve the right to refuse to process any telephone or Internet transactions if we have reason to believe that the request compromises the general security and/or integrity of our automated systems (see discussion of "Disruptive transfer activity" above).

Any telephone, Internet or fax transaction request that is not completed by the close of a business day (which is usually 4:00 p.m.

Eastern Time) will be processed as of the next business day. During times of extreme market activity, or for other reasons, you may be unable to contact us to make a telephone or Internet request. If this occurs, you should submit a written transaction request to our Administrative Office. We reserve the right to discontinue telephone or Internet transactions, or modify the procedures and conditions for such transactions, without notifying you, at any time.

Cybersecurity

We rely heavily on interconnected computer systems and digital data to conduct our variable life insurance product business. Because our variable life insurance product business is highly dependent upon the effective operation of our computer systems and those of our business partners, our business is vulnerable to disruptions from utility outages, and susceptible to operational and information security risks resulting from information systems failure (e.g., hardware and software malfunctions), and cyber-attacks. These risks include, among other things, the theft, misuse, corruption and destruction of data maintained online or digitally, interference with or denial of service, attacks on websites and other operational disruption and unauthorized use or abuse of confidential customer information. Such systems failures and cyber-attacks affecting us, any third party administrator, the underlying funds, intermediaries and other affiliated or third-party service providers may adversely affect us and your policy account value. For instance, systems failures and cyber-attacks may interfere with our processing of policy transactions, including the processing of orders from our website or with the underlying funds, impact our ability to calculate your policy account value, cause the release and possible destruction of confidential customer or business information, impede order processing, subject us and/or our service providers and intermediaries to regulatory fines and financial losses and/or cause reputational damage. Cybersecurity risks may also impact the issuers of securities in which the underlying funds invest, which may cause the funds underlying your policy to lose policy account value. While there can be no assurance that we or the underlying funds or our service providers will avoid losses affecting your policy due to cyber-attacks or information security breaches in the future, we take reasonable steps to mitigate these risks and secure our systems from such failures and attacks.

Suicide and certain misstatements

If a surviving insured person commits suicide within certain time periods, the amount of death benefit we pay will be limited as described in the policy. Also, if an application misstated the age or gender of an insured person, we will adjust the amount of any death benefit (and certain rider benefits), as described in the policy (or rider).

When we pay policy proceeds

General. We will generally pay any death benefit, surrender, withdrawal, or loan within seven days after we receive the request and any other required items.

Clearance of checks. We reserve the right to defer payment of that portion of your policy account value that is attributable to a premium payment or loan repayment made by check for a reasonable period of time (not to exceed 15 days) to allow the check to clear the banking system.

Delay of guaranteed interest option proceeds. We also have the right to defer payment or transfers of amounts out of our guaranteed interest option for up to six months. If we delay more than 30 days in paying you such amounts, we will pay interest of at least 2% per year from the date we receive your request.

Delay of variable investment option proceeds. We reserve the right to defer payment of any death benefit, transfer, loan or other distribution that is derived from a variable investment option if (a) the New York Stock Exchange is closed (other than customary weekend and holiday closings) or trading on that exchange is restricted; (b) the SEC has declared that an emergency exists, as a result of which disposal of securities is not reasonably practicable or it is not reasonably practicable to fairly determine the policy account value; or (c) the law permits the delay for the protection of owners. If we need to defer calculation of values for any of the foregoing reasons, all delayed transactions will be processed at the next available unit values.

Delay to challenge coverage. We may challenge the validity of your insurance policy or any rider based on any material misstatements in an application you have made to us. We cannot make such challenges, however, beyond certain time limits set forth in the policy or rider. If an insured person dies within one of these limits, we may delay payment of any proceeds until we decide whether to challenge the policy.

Changes we can make

In addition to any of the other changes described in this prospectus, we have the right to modify how we or Separate Account FP operate. For example, we have the right to:

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combine two or more variable investment options or withdraw assets relating to VUL Survivorship from one investment option and put them into another;

end the registration of, or re-register, Separate Account FP under the Investment Company Act of 1940;

operate Separate Account FP under the direction of a "committee" or discharge such a committee at any time;

restrict or eliminate any voting rights or privileges of policy owners (or other persons) that affect Separate Account FP;

operate Separate Account FP, or one or more of the variable investment options, in any other form the law allows. This includes any form that allows us to make direct investments, in which case we may charge Separate Account FP an advisory fee. We may make any legal investments we wish for Separate Account FP. In addition, we may disapprove any change in investment advisers or in investment policy unless a law or regulation provides differently.

If we take any action that results in a material change in the underlying investments of a variable investment option, we will notify you to the extent required by law. We may, for example, cause the variable investment option to invest in a mutual fund other than, or in addition to, the Trusts. If you then wish to transfer the amount you have in that option to another investment option, you may do so.

We may make any changes in the policy or its riders, require additional premium payments, or make distributions from the policy to the extent we deem necessary to ensure that your policy qualifies or continues to qualify as life insurance for tax purposes. Any such change will apply uniformly to all policies that are affected. We will give you written notice of such changes. Subject to all applicable legal requirements, we also may make other changes in the policies that do not reduce any net cash surrender value, death benefit, policy account value, or other accrued rights or benefits.

Whether to make any of the above discussed changes is generally within our discretion, although some such changes might require us to obtain regulatory or policy owner approval. Whether regulatory or policy owner approval is required would depend on the nature of the change and, in many cases, the manner in which the change is implemented. You should not assume, therefore, that you necessarily will have an opportunity to approve or disapprove any such changes. We will, of course, comply with all applicable legal requirements, including notice to or approval by policy owners where required in particular cases.

It is not possible to foresee all of the circumstances under which we may find it necessary or appropriate to exercise our right to make changes. Such circumstances could, however, include changes in law, or interpretations thereof; changes in financial or investment market conditions; changes in accepted methods of conducting operations in the relevant market; or a desire to achieve material operating economies or efficiencies.

Reports we will send you

Shortly after the end of each year of your policy, we will send you a report that includes information about your policy's current death benefit, policy account value, cash surrender value (i.e., policy account value minus any current surrender charge), policy loans, policy transactions and amounts of charges deducted. We will send you individual notices to confirm your premium payments, loan repayments, transfers and certain other policy transactions. Please promptly review all statements and confirmations and notify us immediately at 1-800-777-6510 (for U.S. residents) or 1-704-341-7000 (outside of the U.S.) if there are any errors.

Distribution of the policies

The policies are distributed by both AXA Advisors, LLC ("AXA Advisors") and AXA Distributors, LLC ("AXA Distributors") (together, the "Distributors"). The Distributors serve as principal underwriters of Separate Account FP. The offering of the policies is intended to be continuous.

AXA Advisors is an affiliate of AXA Equitable, and AXA Distributors is an indirect wholly owned subsidiary of AXA Equitable. The Distributors are under the common control of AXA Equitable Holdings, Inc. Their principal business address is 1290 Avenue of the Americas, New York, NY 10104. The Distributors are registered with the SEC as broker-dealers and are members of the Financial Industry Regulatory Authority, Inc. ("FINRA"). Both broker-dealers also act as distributors for other AXA Equitable life and annuity products.

The policies are sold by financial professionals of AXA Advisors and its affiliates. The policies are also sold by financial professionals of unaffiliated broker-dealers that have entered into selling agreements with AXA Distributors ("Selling broker-dealers").

AXA Equitable pays compensation to both Distributors based on policies sold. AXA Equitable may also make additional payments to the Distributors, and the Distributors may, in turn, make additional payments to certain Selling broker-dealers. All payments will be in compliance with all applicable FINRA rules and other laws and regulations.

Although AXA Equitable takes into account all of its distribution and other costs in establishing the level of fees and charges under its policies, none of the compensation paid to the Distributors or the Selling broker-dealers discussed in this section of the prospectus are imposed as separate fees or charges under your policy. AXA Equitable, however, intends to recoup amounts it pays for distribution and other services through the fees and charges of the policy and payments it receives for providing administrative, distribution and other services to the Portfolios. For information about the fees and charges under the policy, see "Risk/benefit summary: Charges and expenses you will pay" and "More information about certain policy charges" earlier in this prospectus.

As used below, the "target premium" is actuarially determined for each policy, based on that policy' s specific characteristics, as well as the policy' s face amount and Distributor, among other factors.

AXA Advisors Compensation. AXA Equitable pays compensation to AXA Advisors based on premium payments made on the policies sold through AXA Advisors ("premium-based compensation"). The premium-based compensation will generally not exceed 99% of the premiums you pay up to one target premium in your policy' s first year; plus 8.5% of all other premiums you pay in your policy' s first year; plus 7% of all other premiums you pay in policy years two through five; plus 5% of all other premiums you pay in policy years six through ten, and 3.3% thereafter. AXA Advisors, in turn, may pay a portion of the premium-based compensation received from AXA Equitable to the AXA Advisors financial professional and/or the Selling broker-dealer making the sale. The compensation paid by AXA Advisors varies among financial professionals and among Selling broker-dealers. AXA Advisors also pays a portion of the compensation it receives to its managerial personnel. When a policy is sold by a Selling broker-dealer, the Selling broker-dealer, not AXA Advisors, determines the amount and type of compensation paid to the Selling broker-dealer` s financial professional for the sale of the policy. Therefore, you should contract your financial professional for information about the compensation he or she receives and any related incentives, as described immediately below.

AXA Advisors may receive compensation, and, in turn, pay its financial professionals a portion of such fee, from third party investment advisors to whom its financial professionals refer customers for professional management of the assets within their policy.

AXA Advisors also pays its financial professionals and managerial personnel other types of compensation including service fees, expense allowance payments and health and retirement benefits. AXA Advisors also pays its financial professionals, managerial personnel and Selling broker-dealers sales bonuses (based on selling certain products during specified periods) and persistency bonuses. AXA Advisors may offer sales incentive programs to financial professionals and Selling broker-dealers who meet specified production levels for the sales of both AXA Equitable policies and policies offered by other companies. These incentives provide non-cash compensation such as stock options awards and/or stock appreciation rights, expense-paid trips, expense-paid education seminars and merchandise.

Differential compensation. In an effort to promote the sale of AXA Equitable products, AXA Advisors may pay its financial professionals and managerial personnel a greater percentage of premium-based compensation and/or asset-based compensation for the sale of an AXA Equitable policy than it pays for the sale of a policy or other financial product issued by a company other than AXA Equitable. AXA Advisors may pay higher compensation on certain products in a class than others based on a group or sponsored arrangement, or between older and newer versions or series of the same policy. This practice is known as providing "differential compensation." Differential compensation may involve other forms of compensation to AXA Advisors personnel. Certain components of the compensation paid to managerial personnel are based on whether the sales involve AXA Equitable policies. Managers earn higher compensation (and credits toward awards and bonuses) if the financial professionals they manage sell a higher percentage of AXA Equitable policies than products issued by other companies. Other forms of compensation provided to its financial professionals and/or managerial personnel include health and retirement benefits, expense reimbursements, marketing allowances and premium-based payments, known as "overrides." For tax reasons, AXA Advisors financial professionals qualify for health and retirement benefits based solely on their sales of AXA Equitable policies and products sponsored by affiliates.

The fact that AXA Advisors financial professionals receive differential compensation and additional payments may provide an incentive for those financial professionals to recommend an AXA Equitable policy over a policy or other financial product issued by a company not affiliated with AXA Equitable. However, under applicable rules of FINRA and other federal and state regulatory authorities, AXA Advisors financial professionals may only recommend to you products that they reasonably believe are suitable for you and, for certain accounts depending on applicable rules, that are in your best interest, based on the facts that you have disclosed as to your other security holdings, financial situation and needs. In making any recommendation, financial professionals of AXA Advisors may nonetheless face conflicts of interest because of the differences in compensation from one product category to another, and because of differences in compensation among products in the same category. For more information, contact your financial professional.

AXA Distributors Compensation. AXA Equitable pays premium-based compensation to AXA Distributors. Premium-based compensation is paid based on AXA Equitable policies sold through AXA Distributor' s Selling broker-dealers.

Premium-based compensation will generally not exceed 135% of the premiums you pay up to one target premium in your policy's first year; plus 5% of all other premiums you pay in your policy's first year; plus 4% of all other premiums you pay in policy years two through ten, and 2.8% thereafter. AXA Distributors, in turn, pays the premium-based compensation it receives to the Selling broker-dealer making the sale. The compensation paid by AXA Distributors varies among Selling broker-dealers.

The Selling broker-dealer, not AXA Distributors, determines the amount and type of compensation paid to the Selling broker-dealer's financial professional for the sale of the policy. Therefore, you should contact your financial professional for information about the compensation he or she receives and any related incentives, such as differential compensation paid for various products.

These payments above also include compensation to cover operating expenses and marketing services under the terms of AXA Equitable's distribution agreements with AXA Distributors.

Additional payments by AXA Distributors to Selling broker dealers. AXA Distributors may pay, out of its assets, certain Selling broker-dealers and other financial intermediaries additional compensation in recognition of services provided or expenses incurred. AXA Distributors may also pay certain Selling broker-dealers or other financial intermediaries additional compensation for enhanced marketing opportunities and other services (commonly referred to as "marketing allowances"). Services for which such payments are made may include, but are not limited to, the preferred placement of AXA Equitable products on a company and/or product list; sales personnel training; product training; business reporting; technological support; due diligence and related costs; advertising, marketing and related services; conference; and/or other support services, including some that may benefit the policy owner. Payments may be based on ongoing sales, on the aggregate account value attributable to policies sold through a Selling broker-dealer or such payments may be a fixed amount. For certain selling broker-dealers, AXA Distributors increases the marketing allowance as certain sales thresholds are met. AXA Distributors may also make fixed payments to Selling broker-dealers, for example in connection with the initiation of a new relationship or the introduction of a new product.

Additionally, as an incentive for the financial professionals of Selling broker-dealers to promote the sale of AXA Equitable products, AXA Distributors may increase the sales compensation paid to the Selling broker-dealer for a period of time (commonly referred to as "compensation enhancements"). AXA Distributors also has entered into agreements with certain selling broker-dealers in which the selling broker-dealer agrees to sell certain AXA Equitable policies exclusively.

These additional payments may serve as an incentive for Selling broker-dealers to promote the sale of AXA Equitable policies over policies and other products issued by other companies. Not all Selling broker-dealers receive additional payments, and the payments vary among Selling broker-dealers. The list below includes the names of Selling broker-dealers that we are aware (as of December 31, 2018) received additional payments. These additional payments ranged from $536.67 to $6,370,912.47. AXA Equitable and its affiliates may also have other business relationships with Selling broker-dealers, which may provide an incentive for the Selling broker-dealers to promote the sale of AXA Equitable policies over policies and other products issued by other companies. The list below includes any such Selling broker-dealer. For more information, ask your financial professional.

1st Global Capital Corp.
Allstate Financial Services, LLC
American Portfolios Financial Services
Ameriprise Financial Services
BBVA Securities, Inc.
Cambridge Investment Research
Capital Investment Group
Centaurus Financial, Inc.
CETERA Financial Group
Citigroup Global Markets, Inc.
Citizens Investment Services
Commonwealth Financial Network

Community America Financial Solution
CUNA Brokerage Services
CUSO Financial Services, L.P.
DPL Financial Partners
Equity Services Inc.
Farmer' s Financial Solution
Geneos Wealth Management
Gradient Securities, LLC
H. Beck, Inc.
H.D. Vest Investment Securities, Inc.
Huntleigh Securities Corp.
Independent Financial Group, LLC
Infinex Investments Inc.
Investment Professionals, Inc.
Janney Montgomery Scott LLC
Kestra Investment Services, LLC
Key Investment Services LLC
Ladenburg Thalmann Advisor Network, LLC
Lincoln Financial Advisors Corp.
Lincoln Financial Securities Corp.
Lincoln Investment Planning
Lion Street Financial
LPL Network
Lucia Securities, LLC
MML Investors Services, LLC
Morgan Stanley Smith Barney
Mutual of Omaha Investment Services, Inc.
Park Avenue Securities, LLC
PlanMember Securities Corp.
PNC Investments
Primerica Financial Services, Inc.
Prospera Financial Services
Questar Capital Corporation
Raymond James
RBC Capital Markets Corporation
Robert W Baird & Company
Santander Securities Corp.
SIGMA Financial Corporation
Signator Investors, Inc.
The Advisor Group (AIG)
U.S. Bank Center
UBS Financial Services, Inc.
Valmark Securities, Inc.
Voya Financial Advisors, Inc.
Wells Fargo

Legal proceedings

AXA Equitable and its affiliates are parties to various legal proceedings. In our view, none of these proceedings would be considered material with respect to a policy owner' s interest in Separate Account FP, nor would any of these proceedings be likely to have a material adverse effect on Separate Account FP, our ability to meet our obligations under the policies, or the distribution of the policies.

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More information about other matters

13. Financial statements of Separate Account FP and AXA Equitable

The financial statements of Separate Account FP, as well as the consolidated financial statements of AXA Equitable, are in the Statement of Additional Information ("SAI").

The financial statements of AXA Equitable have relevance for the policies only to the extent that they bear upon the ability of AXA Equitable to meet its obligations under the policies. You may request an SAI by writing to our Administrative Office or by calling 1-800-777-6510 (for U.S. residents) or 1-704-341-7000 (outside of the U.S.) and requesting to speak with a customer service representative.

14. Personalized illustrations

Illustrations of policy benefits

Hypothetical and personalized illustrations. Illustrations are intended to show how different fees, charges and rates of return can affect the values available under a policy. Illustrations are based upon characteristics of the hypothetical insured persons as well as other assumed factors. This type of illustration is called a *hypothetical illustration.* Illustrations can also be based upon some of the characteristics of the insured persons under your policy as well as some other policy feature choices you make such as the face amount, death benefit option, premium payment amounts and assumed rates of return (within limits). This type of illustration is called a *personalized illustration.* **No illustration will ever show you the actual values available under your policy at any given point in time.** This is because many factors affect these values including: (i) both insured persons' characteristics; (ii) policy features you choose; (iii) actual premium payments you make; (iv) loans or withdrawals you make; and (v) actual rates of return (including the actual fees and expenses) of the underlying portfolios in which your cash value is invested. Each hypothetical or personalized illustration is accompanied by an explanation of the assumptions on which that illustration is based. Because, as discussed below, these assumptions may differ considerably, you should carefully review all of the disclosure that accompanies each illustration.

Different kinds of illustrations. Both the hypothetical illustrations in this prospectus and personalized illustrations can reflect the investment management fees and expenses incurred in 2018 (or expected to be incurred in 2019, if such amount is expected to be higher) of the available underlying portfolios in different ways. An *arithmetic illustration* uses the straight average of all of the available underlying portfolios' investment management fees and expenses. A *weighted illustration* computes the average of investment management fees and expenses based upon the aggregate assets in the Portfolios at the end of 2018. You may request a weighted illustration that computes the average of investment management fees and expenses of all portfolios. If you request, a weighted illustration can also illustrate an assumed percentage allocation of policy account values among the available underlying portfolios. A *fund specific illustration* uses only the investment management fees and expenses of a specific underlying portfolio. A *historical illustration* reflects the actual performance of one of the available underlying portfolios during a stated period. When reviewing a weighted or fund specific illustration you should keep in mind that the values shown may be higher than the values shown in other illustrations because the fees and expenses that are assumed may be lower than those assumed in other illustrations. When reviewing an historical illustration you should keep in mind that values based upon past performance are no indication of what the values will be based on future performance. You may also request a personalized illustration of the guaranteed interest option.

The effect of the expense limitation arrangements. The illustrations in this prospectus do not reflect the expense limitation arrangements. Personalized illustrations reflect the expense limitation arrangements that are in effect with respect to certain of the Portfolios. If these fees and expenses were not reduced to reflect the expense limitation arrangements the values in the personalized illustrations would be lower.

Appendix I to this prospectus contains an arithmetic hypothetical illustration.

Appendix I: Hypothetical illustrations

ILLUSTRATION OF DEATH BENEFITS, ACCOUNT VALUES, NET CASH SURRENDER VALUES AND ACCUMULATED PREMIUMS

The following tables illustrate the changes in death benefit, account value and net cash surrender value of the policy under certain hypothetical circumstances that we assume solely for this purpose. Each table illustrates the operation of a policy for a specified issue age of each insured, premium payment schedule and face amount under death benefit option A or death benefit option B. The tables assume annual Planned Periodic Premiums that are paid at the beginning of each policy year for insured persons who are a male in the preferred plus, non-tobacco user underwriting risk class who is age 55 when the policy is issued and a female in the preferred plus, non-tobacco user underwriting risk class who is age 50 when the policy is issued. The amounts shown are for the end of each policy year and assume that all of the account value is invested in Portfolios that achieve investment returns at constant hypothetical gross annual rates of 0%, 6% and 12% (i.e. before any investment management fees or other expenses are deducted from the underlying Portfolio assets). These hypothetical investment return assumptions are not intended as estimates of future performance of any investment fund. AXA Equitable is not able to predict the future performance of the investment funds. Higher rates of return used in these illustrations generally reflect rates of return for a number of broad stock indices over long-term periods. Of course lower rates of return will lower the values illustrated. For this reason, you should carefully consider the illustrations at 0% and 6%. After the deduction of the arithmetic average of the investment management fees and other expenses of all of the underlying Portfolios (as described below), the corresponding net annual rates of return would be (1.11)%, 4.83% and 10.76%. These net annual rates of return do not reflect the mortality and expense risk charge or other charges we deduct from your policy's value each month. If the net annual rates of return did reflect these charges, the rates shown would be lower; however, the values shown in the following tables reflect all policy charges. Investment return reflects investment income and all realized and unrealized capital gains and losses.

Tables are provided for each of the two death benefit options. The tables headed "Using Current Charges" assume that the current rates for the following charges are deducted by AXA Equitable in each year illustrated: premium charge, administrative charge, cost of insurance charge, mortality and expense risk charge (including AXA Equitable's currently planned reduction in the policy's mortality and expense risk charge after the 15th policy year). The tables headed "Using Guaranteed Charges" are the same, except that the maximum permitted rates for all years are used for all charges. The tables do not reflect any charge that we reserve the right to make but are not currently making. The tables assume that (i) no optional rider benefits have been elected, (ii) no loans or withdrawals are made, (iii) no changes in coverage are requested and (iv) no change in the death benefit option is requested.

With respect to fees and expenses deducted from assets of the underlying Portfolios, the amounts shown in the tables reflect (1) investment management fees equivalent to an effective annual rate of 0.56%, and (2) an assumed average asset charge for all other expenses of the underlying Portfolios equivalent to an effective annual rate of 0.55%. These rates are the arithmetic average for all Portfolios that are available as investment options. In other words, they are based on the hypothetical assumption that policy account values are allocated equally among the variable investment options. **These rates do not reflect expense limitation arrangements in effect with respect to certain of the underlying Portfolios. If those arrangements had been assumed, the policy values would be higher than those shown in the following tables.** The actual rates associated with any policy will vary depending upon the actual allocation of policy values among the investment options.

The second column of each table shows the amount you would have at the end of each policy year if an amount equal to the assumed planned periodic premiums were invested to earn interest, after taxes, at 5% annually. This is not a policy value. It is included for comparison purposes only.

Because your circumstances will no doubt differ from those in the illustrations that follow, values under your policy will differ, in most cases substantially. Upon request, we will furnish you with a personalized illustration as described under "Illustrations of policy benefits" in "Personalized illustrations" earlier in this prospectus.

Appendix I: Hypothetical illustrations

Survivorship Incentive Life Legacy
$4,000,000 Face Amount

Male, Issue Age 55, Preferred Plus Non-Tobacco User Underwriting Risk Class
Female, Issue Age 50, Preferred Plus Non-Tobacco User Underwriting Risk Class

Initial Death Benefit Option Is Option A
Initial Annual Planned Periodic Premium: $28,430*
Using Current Charges
Using Cash Value Accumulation Test

End of Policy Year	Premiums Accum. At 5% Interest Per Year	Death Benefit Assuming Hypothetical Gross Annual Investment Return of:			Account Value Assuming Hypothetical Gross Annual Investment Return of:			Net Cash Surrender Value Assuming Hypothetical Gross Annual Investment Return of:		
		0% Gross	6% Gross	12% Gross	0% Gross	6% Gross	12% Gross	0% Gross	6% Gross	12% Gross
1	$29,852	$4,000,000	$4,000,000	$4,000,000	$21,383	$22,789	$24,194	$0	$0	$0
2	$61,196	$4,000,000	$4,000,000	$4,000,000	$42,419	$46,553	$50,851	$14,881	$19,015	$23,313
3	$94,107	$4,000,000	$4,000,000	$4,000,000	$62,913	$71,129	$80,009	$35,375	$43,591	$52,471
4	$128,664	$4,000,000	$4,000,000	$4,000,000	$82,919	$96,597	$111,971	$55,381	$69,060	$84,433
5	$164,948	$4,000,000	$4,000,000	$4,000,000	$102,552	$123,107	$147,134	$75,014	$95,569	$119,596
6	$203,047	$4,000,000	$4,000,000	$4,000,000	$121,801	$150,684	$185,808	$94,263	$123,146	$158,270
7	$243,051	$4,000,000	$4,000,000	$4,000,000	$140,677	$179,380	$228,355	$116,199	$154,902	$203,877
8	$285,055	$4,000,000	$4,000,000	$4,000,000	$159,183	$209,240	$275,166	$137,764	$187,822	$253,748
9	$329,159	$4,000,000	$4,000,000	$4,000,000	$177,312	$240,301	$326,663	$158,953	$221,942	$308,305
10	$375,469	$4,000,000	$4,000,000	$4,000,000	$195,079	$272,623	$383,334	$179,780	$257,324	$368,035
15	$644,152	$4,000,000	$4,000,000	$4,000,000	$298,874	$478,549	$791,855	$298,874	$478,549	$791,855
20	$987,068	$4,000,000	$4,000,000	$4,000,000	$407,548	$760,525	$1,515,581	$407,548	$760,525	$1,515,581
25	$1,424,725	$4,000,000	$4,000,000	$4,538,917	$491,527	$1,104,014	$2,729,355	$491,527	$1,104,014	$2,729,355
30	$1,983,299	$4,000,000	$4,000,000	$6,913,581	$497,360	$1,482,997	$4,728,852	$497,360	$1,482,997	$4,728,852
35	$2,696,197	$4,000,000	$4,000,000	$10,517,904	$337,224	$1,863,454	$7,962,078	$337,224	$1,863,454	$7,962,078
40	$3,606,054	**	$4,000,000	$16,005,345	**	$2,175,332	$13,076,262	**	$2,175,332	$13,076,262
45	$4,767,289	**	$4,000,000	$24,134,425	**	$2,352,603	$21,151,994	**	$2,352,603	$21,151,994
50	$6,249,352	**	$4,000,000	$35,656,638	**	$2,119,998	$34,450,858	**	$2,119,998	$34,450,858

* The illustrations assume that planned periodic premiums are paid at the start of each policy year. The death benefit, account value and net cash surrender value will differ if premiums are paid in different amounts or frequencies.

** Policy lapses unless additional payments are made.

The hypothetical investment results are illustrative only and should not be deemed a representation of past or future investment results. Actual investment results may be more or less than those shown and will depend on a number of factors, including investment allocations made by the owner. The death benefit, account value and net cash surrender value for a policy would be different from those shown if the actual gross rates of investment return averaged 0%, 6% or 12% over a period of years, but also fluctuated above or below the average for individual policy years. We can make no representation that these hypothetical investment results can be achieved for any one year or continued over any period of time. In fact, for any given period of time, the investment results could be negative.

Survivorship Incentive Life Legacy
$4,000,000 Face Amount

Male, Issue Age 55, Preferred Plus Non-Tobacco User Underwriting Risk Class
Female, Issue Age 50, Preferred Plus Non-Tobacco User Underwriting Risk Class

Initial Death Benefit Option Is Option A
Initial Annual Planned Periodic Premium: $28,430*
Using Guaranteed Charges
Using Cash Value Accumulation Test

End of Policy Year	Premiums Accum. At 5% Interest Per Year	Death Benefit — Assuming Hypothetical Gross Annual Investment Return of:			Account Value — Assuming Hypothetical Gross Annual Investment Return of:			Net Cash Surrender Value — Assuming Hypothetical Gross Annual Investment Return of:		
		0% Gross	6% Gross	12% Gross	0% Gross	6% Gross	12% Gross	0% Gross	6% Gross	12% Gross
1	$29,852	$4,000,000	$4,000,000	$4,000,000	$20,824	$22,196	$23,568	$0	$0	$0
2	$61,196	$4,000,000	$4,000,000	$4,000,000	$41,274	$45,305	$49,497	$13,736	$17,767	$21,959
3	$94,107	$4,000,000	$4,000,000	$4,000,000	$61,192	$69,199	$77,853	$33,654	$41,661	$50,315
4	$128,664	$4,000,000	$4,000,000	$4,000,000	$80,538	$93,859	$108,833	$53,000	$66,321	$81,295
5	$164,948	$4,000,000	$4,000,000	$4,000,000	$99,263	$119,260	$142,641	$71,725	$91,722	$115,103
6	$203,047	$4,000,000	$4,000,000	$4,000,000	$117,302	$145,357	$179,492	$89,764	$117,819	$151,954
7	$243,051	$4,000,000	$4,000,000	$4,000,000	$134,563	$172,077	$219,591	$110,085	$147,598	$195,112
8	$285,055	$4,000,000	$4,000,000	$4,000,000	$150,933	$199,320	$263,145	$129,515	$177,901	$241,726
9	$329,159	$4,000,000	$4,000,000	$4,000,000	$166,284	$226,968	$310,371	$147,926	$208,609	$292,012
10	$375,469	$4,000,000	$4,000,000	$4,000,000	$180,487	$254,897	$361,510	$165,188	$239,598	$346,211
15	$644,152	$4,000,000	$4,000,000	$4,000,000	$248,223	$415,667	$712,085	$248,223	$415,667	$712,085
20	$987,068	$4,000,000	$4,000,000	$4,000,000	$250,697	$551,226	$1,223,074	$250,697	$551,226	$1,223,074
25	$1,424,725	$4,000,000	$4,000,000	$4,000,000	$114,391	$580,840	$1,960,259	$114,391	$580,840	$1,960,259
30	$1,983,299	**	$4,000,000	$4,487,254	**	$310,185	$3,069,257	**	$310,185	$3,069,257
35	$2,696,197	**	**	$6,138,676	**	**	$4,646,992	**	**	$4,646,992
40	$3,606,054	**	**	$8,310,381	**	**	$6,789,527	**	**	$6,789,527
45	$4,767,289	**	**	$11,213,191	**	**	$9,827,511	**	**	$9,827,511
50	$6,249,352	**	**	$15,190,539	**	**	$14,676,849	**	**	$14,676,849

* The illustrations assume that planned periodic premiums are paid at the start of each policy year. The death benefit, account value and net cash surrender value will differ if premiums are paid in different amounts or frequencies.

** Policy lapses unless additional payments are made.

The hypothetical investment results are illustrative only and should not be deemed a representation of past or future investment results. Actual investment results may be more or less than those shown and will depend on a number of factors, including investment allocations made by the owner. The death benefit, account value and net cash surrender value for a policy would be different from those shown if the actual gross rates of investment return averaged 0%, 6% or 12% over a period of years, but also fluctuated above or below the average for individual policy years. We can make no representation that these hypothetical investment results can be achieved for any one year or continued over any period of time. In fact, for any given period of time, the investment results could be negative.

Survivorship Incentive Life Legacy
$4,000,000 Face Amount

Male, Issue Age 55, Preferred Plus Non-Tobacco User Underwriting Risk Class
Female, Issue Age 50, Preferred Plus Non-Tobacco User Underwriting Risk Class

Initial Death Benefit Option Is Option B
Initial Annual Planned Periodic Premium: $28,430*
Using Current Charges
Using Cash Value Accumulation Test

		Death Benefit			Account Value			Net Cash Surrender Value		
End of Policy Year	Premiums Accum. At 5% Interest Per Year	Assuming Hypothetical Gross Annual Investment Return of:			Assuming Hypothetical Gross Annual Investment Return of:			Assuming Hypothetical Gross Annual Investment Return of:		
		0% Gross	6% Gross	12% Gross	0% Gross	6% Gross	12% Gross	0% Gross	6% Gross	12% Gross
1	$29,852	$4,021,383	$4,022,788	$4,024,194	$21,383	$22,788	$24,194	$0	$0	$0
2	$61,196	$4,042,416	$4,046,550	$4,050,848	$42,416	$46,550	$50,848	$14,878	$19,012	$23,310
3	$94,107	$4,062,904	$4,071,118	$4,079,997	$62,904	$71,118	$79,997	$35,366	$43,581	$52,459
4	$128,664	$4,082,898	$4,096,572	$4,111,941	$82,898	$96,572	$111,941	$55,360	$69,034	$84,403
5	$164,948	$4,102,515	$4,123,061	$4,147,079	$102,515	$123,061	$147,079	$74,977	$95,523	$119,541
6	$203,047	$4,121,743	$4,150,611	$4,185,715	$121,743	$150,611	$185,715	$94,205	$123,073	$158,177
7	$243,051	$4,140,594	$4,179,270	$4,228,210	$140,594	$179,270	$228,210	$116,116	$154,792	$203,731
8	$285,055	$4,159,069	$4,209,083	$4,274,950	$159,069	$209,083	$274,950	$137,650	$187,664	$253,532
9	$329,159	$4,177,160	$4,240,083	$4,326,352	$177,160	$240,083	$326,352	$158,801	$221,724	$307,994
10	$375,469	$4,194,882	$4,272,330	$4,382,900	$194,882	$272,330	$382,900	$179,583	$257,031	$367,601
15	$644,152	$4,298,297	$4,477,522	$4,790,007	$298,297	$477,522	$790,007	$298,297	$477,522	$790,007
20	$987,068	$4,405,880	$4,757,041	$5,508,029	$405,880	$757,041	$1,508,029	$405,880	$757,041	$1,508,029
25	$1,424,725	$4,485,734	$5,089,903	$6,693,382	$485,734	$1,089,903	$2,693,382	$485,734	$1,089,903	$2,693,382
30	$1,983,299	$4,476,070	$5,419,104	$8,586,708	$476,070	$1,419,104	$4,586,708	$476,070	$1,419,104	$4,586,708
35	$2,696,197	$4,283,064	$5,632,975	$11,552,516	$283,064	$1,632,975	$7,552,516	$283,064	$1,632,975	$7,552,516
40	$3,606,054	**	$5,483,620	$16,084,214	**	$1,483,620	$12,084,214	**	$1,483,620	$12,084,214
45	$4,767,289	**	$4,657,165	$23,020,577	**	$657,165	$19,020,577	**	$657,165	$19,020,577
50	$6,249,352	**	**	$33,504,828	**	**	$29,504,828	**	**	$29,504,828

* The illustrations assume that planned periodic premiums are paid at the start of each policy year. The death benefit, account value and net cash surrender value will differ if premiums are paid in different amounts and frequencies.

** Policy lapses unless additional payments are made.

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Survivorship Incentive Life Legacy
$4,000,000 Face Amount

Male, Issue Age 55, Preferred Plus Non-Tobacco User Underwriting Risk Class
Female, Issue Age 50, Preferred Plus Non-Tobacco User Underwriting Risk Class

Initial Death Benefit Option Is Option B
Initial Annual Planned Periodic Premium: $28,430*
Using Guaranteed Charges
Using Cash Value Accumulation Test

		Death Benefit			Account Value			Net Cash Surrender Value		
End of Policy Year	Premiums Accum. At 5% Interest Per Year	Assuming Hypothetical Gross Annual Investment Return of:			Assuming Hypothetical Gross Annual Investment Return of:			Assuming Hypothetical Gross Annual Investment Return of:		
		0% Gross	6% Gross	12% Gross	0% Gross	6% Gross	12% Gross	0% Gross	6% Gross	12% Gross
1	$29,852	$4,020,823	$4,022,195	$4,023,567	$20,823	$22,195	$23,567	$0	$0	$0
2	$61,196	$4,041,271	$4,045,302	$4,049,494	$41,271	$45,302	$49,494	$13,733	$17,764	$21,956
3	$94,107	$4,061,183	$4,069,188	$4,077,841	$61,183	$69,188	$77,841	$33,645	$41,650	$50,303
4	$128,664	$4,080,516	$4,093,833	$4,108,801	$80,516	$93,833	$108,801	$52,978	$66,295	$81,263
5	$164,948	$4,099,216	$4,119,202	$4,142,571	$99,216	$119,202	$142,571	$71,678	$91,664	$115,033
6	$203,047	$4,117,214	$4,145,246	$4,179,352	$117,214	$145,246	$179,352	$89,676	$117,708	$151,814
7	$243,051	$4,134,412	$4,171,878	$4,219,332	$134,412	$171,878	$219,332	$109,934	$147,400	$194,853
8	$285,055	$4,150,687	$4,198,985	$4,262,691	$150,687	$198,985	$262,691	$129,269	$177,567	$241,273
9	$329,159	$4,165,901	$4,226,427	$4,309,610	$165,901	$226,427	$309,610	$147,542	$208,068	$291,251
10	$375,469	$4,179,912	$4,254,055	$4,360,279	$179,912	$254,055	$360,279	$164,613	$238,756	$344,980
15	$644,152	$4,245,239	$4,410,418	$4,702,745	$245,239	$410,418	$702,745	$245,239	$410,418	$702,745
20	$987,068	$4,240,773	$4,529,442	$5,174,410	$240,773	$529,442	$1,174,410	$240,773	$529,442	$1,174,410
25	$1,424,725	$4,092,521	$4,511,591	$5,751,900	$92,521	$511,591	$1,751,900	$92,521	$511,591	$1,751,900
30	$1,983,299	**	$4,148,527	$6,298,619	**	$148,527	$2,298,619	**	$148,527	$2,298,619
35	$2,696,197	**	**	$6,472,163	**	**	$2,472,163	**	**	$2,472,163
40	$3,606,054	**	**	$5,658,087	**	**	$1,658,087	**	**	$1,658,087
45	$4,767,289	**	**	**	**	**	**	**	**	**
50	$6,249,352	**	**	**	**	**	**	**	**	**

* The illustrations assume that planned periodic premiums are paid at the start of each policy year. The death benefit, account value and net cash surrender value will differ if premiums are paid in different amounts and frequencies.

** Policy lapses unless additional payments are made.

The hypothetical investment results are illustrative only and should not be deemed a representation of past or future investment results. Actual investment results may be more or less than those shown and will depend on a number of factors, including investment allocations made by the owner. The death benefit, account value and net cash surrender value for a policy would be different from those shown if the actual gross rates of investment return averaged 0%, 6% or 12% over a period of years, but also fluctuated above or below the average for individual policy years. We can make no representation that these hypothetical investment results can be achieved for any one year or continued over any period of time. In fact, for any given period of time, the investment results could be negative.

Appendix II: Policy variations

This Appendix reflects policy variations that differ from what is described in this prospectus but may have been in effect at the time your policy was issued. If you purchased your policy during the "Approximate Time Period" below, the noted variation may apply to you. Your policy may have been available in your state past the approximate end date indicated below. For more information about your particular features, charges and options available under your policy based upon when you purchased it, please contact your financial professional and/or refer to your policy.

Approximate Time Period	Feature/Benefit	Variation
[2019] to present	Guaranteed interest option ("GIO") limitation	AXA Equitable will not exercise its right to limit the amounts that may be allocated and or transferred to or from the guaranteed interest option ("policy guaranteed interest option limitation"). All references to the policy guaranteed interest option limitation in this prospectus, and/or in your policy and/or in the endorsements to your policy, are not applicable.

Requesting more information

The Statement of Additional Information ("SAI"), dated 2019, is incorporated into this prospectus by reference and is available upon request free of charge by calling our toll free number at 1-800-777-6510 (for U.S. residents) or 1-704-341-7000 (outside of the U.S.) and requesting to speak with a customer service representative. You may also request one by writing to our operations center at P.O. Box 1047, Charlotte, NC 28201-1047. The SAI includes additional information about the registrant. You can make inquiries about your policy and request personalized illustrations by calling our toll free number at 1-800-777-6510 (for U.S. residents) or 1-704-341-7000 (outside of the U.S.), or asking your financial professional.

You may visit the SEC's website at www.sec.gov to view the SAI and other information (including other parts of a registration statement) that relates to the Separate Account and the policies. You can also review and copy information about the Separate Account, including the SAI, at the SEC's Public Reference Room in Washington, D.C. or by electronic request at publicinfo@sec.gov or by writing the SEC's Public Reference Section, at 100 F Street, N.E., Washington, D.C. 20549. You may have to pay a duplicating fee. To find out more about the Public Reference Room, call the SEC at 1-202-551-8090.

SEC File Number: 811-04335

Statement of additional information

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#690223

VUL Survivorship

Flexible premium "second to die" variable life insurance policy issued by AXA Equitable Life Insurance Company with variable investment options offered under AXA Equitable's Separate Account FP.

Statement of Additional Information dated , 2019

This Statement of Additional Information ("SAI") is not a prospectus. It should be read in conjunction with the related VUL Survivorship prospectus, dated , 2019. The prospectus provides detailed information concerning the policies and the variable investment options, as well as the guaranteed interest option, that fund the policies. Each variable investment option is a subaccount of AXA Equitable's Separate Account FP. Separate Account FP's predecessor was established on April 19, 1985 by our then wholly owned subsidiary, Equitable Variable Life Insurance Company. We established our Separate Account FP under New York Law on September 21, 1995. When Equitable Variable Life Insurance Company merged into AXA Equitable, as of January 1, 1997, our Separate Account FP succeeded to all the assets, liabilities and operations of its predecessor. The guaranteed interest option is part of AXA Equitable's general account. Definitions of special terms used in the SAI are found in the prospectus.

A copy of each prospectus is available free of charge by writing the Administrative office (P.O. Box 1047, Charlotte, North Carolina 28201-1047), by calling 1-800-777-6510 (for U.S. residents) or 1-704-341-7000 (outside of the U.S.) or by contacting your financial professional.

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#690223

Who is AXA Equitable?

We are AXA Equitable Life Insurance Company ("AXA Equitable") a New York stock life insurance corporation. We have been doing business since 1859. AXA Equitable Life Insurance Company is an indirect wholly owned subsidiary of AXA Equitable Holdings, Inc. No company other than AXA Equitable has any legal responsibility to pay amounts that AXA Equitable owes under the policies. AXA Equitable is solely responsible for paying all amounts owed to you under your policy.

Ways we pay policy proceeds

The payee for death benefit or other policy proceeds (e.g., upon surrenders) may name a successor to receive any amounts that we still owe following the payee's death. Otherwise, we will pay any such amounts to the payee's estate.

We must approve any payment arrangements that involve a payee who is not a natural person (for example, a corporation), or a payee who is a fiduciary. Also, the details of all payment arrangements will be subject to our rules at the time the arrangements are selected and take effect.

Distribution of the policies

AXA Advisors distributes these policies pursuant to a selling agreement, dated as of May 1, 1994, as amended, between AXA Advisors and AXA Equitable. For each of the years 2018, 2017 and 2016, AXA Advisors was paid an administrative services fee of $0, $0, and $0, respectively. AXA Equitable paid AXA Advisors as the distributors of certain policies, including these policies, and as the principal underwriter of several AXA Equitable separate accounts, including Separate Account FP, $525,064,725 in 2018, $521,468,953 in 2017 and $542,160,541 in 2016. Of these amounts, for each of these three years, AXA Advisors retained $242,921,348, $267,653,575 and $281,641,950, respectively.

Under a distribution agreement between AXA Distributors and AXA Equitable and certain of AXA Equitable's separate accounts, including Separate Account FP, AXA Equitable paid AXA Distributors, (or EDI, as applicable) as the distributor of certain policies, including these policies, and as the principal underwriter of several AXA Equitable separate accounts, including Separate Account FP, $466,293,494 in 2018, $480,771,028 in 2017 and $507,645,857 in 2016. Of these amounts, for each of these three years, AXA Distributors (or EDI, as applicable) retained $0, $0 and $7,262,699, respectively.

Underwriting a policy

The underwriting of a policy determines: (1) whether the policy application will be approved or disapproved; and (2) into what premium class each insured should be placed. Risk factors that are considered for these determinations are: (i) each insured' s age; (ii) whether one or both of the insureds use tobacco or not; and (iii) the admitted medical history of each insured. Many other factors make up the overall evaluation of each individual' s assessment for insurance, but all of these items are determined through the questions asked during the application process.

We base guaranteed cost of insurance rates under the policy on the 2017 Commissioner' s Standard Ordinary Mortality Tables.

Insurance regulation that applies to AXA Equitable

We are regulated and supervised by the New York State Department of Financial Services. In addition, we are subject to the insurance laws and regulations in every state where we sell policies. We submit annual reports on our operations and finances to insurance officials in all of these states. The officials are responsible for reviewing our reports to see that we are financially sound. Such regulation, however, does not guarantee or provide absolute assurance of our soundness.

Custodian

AXA Equitable is the custodian for shares of the Trusts owned by Separate Account FP. AXA Equitable' s principal offices are located at 1290 Avenue of the Americas, New York, NY 10104.

Independent registered public accounting firm

The financial statements of the Separate Account at December 31, 2018 and for each of the two years in the period ended December 31, 2018, and the consolidated financial statements and financial statement schedules of AXA Equitable at December 31, 2018 and 2017 and for each of the three years in the period ended December 31, 2018 included in this SAI have been so included in reliance on the reports of an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

provides independent audit services and certain other non-audit services to AXA Equitable as permitted by the applicable SEC independence rules, and as disclosed in AXA Equitable' s Form 10-K. address is 300 Madison Avenue, New York, New York 10017.

Financial statements

The consolidated financial statements of AXA Equitable included herein should be considered only as bearing upon the ability of AXA Equitable to meet its obligations under the policies.

PART C

OTHER INFORMATION

Item 26. Exhibits

(a) Board of Directors Resolutions.

(1) Certified resolutions re Authority to Market Variable Life Insurance and Establish Separate Accounts, incorporated herein by reference to Exhibit No. 1-A(1)(a)(i) to Registration Statement on Form S-6, (File No. 333-17641), filed on December 11, 1996.

(b) Custodian Agreements. Inapplicable.

(c) Underwriting Contracts.

(c)(i) Broker-Dealer and General Agent Sales Agreement, incorporated herein by reference to Exhibit No. 1-A(3)(b) to Registration Statement on Form S-6, (File No. 333-17641), filed on December 11, 1996.

(c)(i)(a) Broker-Dealer and General Agent Sales Agreement dated as of March 15, 2016 between AXA Distributors, LLC, AXA Advisors, LLC and AXA Network, LLC, incorporated herein by reference to Registration Statement on Form N-4 (File No. 2-30070) filed on April 16, 2019.

(c)(i)(b) Life Product Amendment to Broker-Dealer and General Agent Sales Agreement AMENDMENT, dated as of March 15, 2016, (such date, following execution and delivery by all parties, to be the "Effective Date"), by and among AXA Distributors, LLC ("Distributor"), AXA Advisors, LLC ("Broker-Dealer") and AXA Network, LLC ("General Agent"), incorporated herein by reference to the Registration Statement on Form N-6 (File No. 333-103199) filed on April 19, 2019.

(c)(ii) Distribution and Servicing Agreement dated as of May 1, 1994, among Equico Securities, Inc.(now AXA Advisors, LLC), Equitable and Equitable Variable incorporated herein by reference to Exhibit No. 1-A(8) to Registration Statement on Form S-6, (File No. 333-17641), filed on December 11, 1996.

(c)(iii) Distribution Agreement dated January 1, 2000, for services by The Equitable Life Assurance Society of the United States to AXA Network, LLC and its subsidiaries incorporated herein by reference to Exhibit No. 1-A(10)(c) to Registration Statement on Form S-6, (File No. 333-17641), filed on April 19, 2001.

(c)(iv) Transition Agreement dated January 1, 2000, for services by AXA Network, LLC and its subsidiaries to The Equitable Life Assurance Society of the United States incorporated herein by reference to Exhibit No. 1-A(10)(d) to Registration Statement on Form S-6, (File No. 333-17641), filed on April 19, 2001.

(c)(v) Distribution Agreement, dated as of January 1, 1998 by and between The Equitable Life Assurance Society of the United States for itself and as depositor on behalf of the Equitable Life separate accounts and Equitable Distributors, Inc., incorporated herein by reference to the Registration Statement filed on Form N-4 (File No. 333-64749) filed on August 5, 2011.

(c)(v)(i) First Amendment dated as of January 1, 2001 to the Distribution Agreement dated as of January 1, 1998 between The Equitable Life Assurance Society of the United States for itself and as depositor on behalf of the Equitable Life separate accounts and Equitable Distributors, Inc., incorporated herein by reference to the Registration Statement filed on Form N-4 (File No. 333-127445) filed on August 11, 2005.

(c)(v)(ii) Second Amendment dated as of January 1, 2012 to the Distribution Agreement dated as of January 1, 1998 between AXA Equitable Life Insurance Company and AXA Distributors, LLC, incorporated herein by reference to the Registration Statement filed on Form N-4 (File No. 333-05593) filed on April 24, 2012.

(c)(v)(iii) Third Amendment dated as of November 1, 2014 to the Distribution Agreement dated as of January 1, 1998 between AXA Equitable Life Insurance Company and AXA Distributors, LLC, incorporated herein by reference to the Registration Statement filed on Form N-4 (File No. 2-30070) filed on April 19, 2016.

(c)(v)(iv) Fourth Amendment dated as of August 1, 2015 to the Distribution Agreement dated as of January 1, 1998 between AXA Equitable Life Insurance Company and AXA Distributors, LLC, incorporated herein by reference to Registration Statement on Form N-4 (File No. 2-30070) filed on April 16, 2019.

(c)(vi) General Agent Sales Agreement dated January 1, 2000 between The Equitable Life Assurance Society of the United States and AXA Network, LLC and its subsidiaries, incorporated herein by reference to Exhibit 3(h) to the Registration Statement on Form N-4, (File No. 2-30070), filed April 19, 2004.

(c)(vi)(i) First Amendment dated as of January 1, 2003 to General Agent Sales Agreement dated January 1, 2000 between The Equitable Life Assurance Society of the United States and AXA Network, LLC and its subsidiaries, incorporated herein by reference to Registration Statement on Form N-4, (File No. 333-05593), filed April 24, 2012.

(c)(vi)(ii) Second Amendment dated as of January 1, 2004 to General Agent Sales Agreement dated January 1, 2000 between The Equitable Life Assurance Society of the United States and AXA Network, LLC and its subsidiaries, incorporated herein by reference to Registration Statement on Form N-4, (File No. 333-05593), filed April 24, 2012.

(c)(vi)(iii) Third Amendment dated as of July 19, 2004 to General Agent Sales Agreement dated as of January 1, 2000 by and between The Equitable Life Assurance Society of the United States and AXA Network, LLC and its subsidiaries incorporated herein by reference to Exhibit 3(k) to the Registration Statement on Form N-4 (File No. 333-127445), filed on August 11, 2005.

(c)(vi)(iv) Fourth Amendment dated as of November 1, 2004 to General Agent Sales Agreement dated as of January 1, 2000 by and between The Equitable Life Assurance Society of the United States and AXA Network, LLC and its subsidiaries incorporated herein by reference to Exhibit 3(l) to the Registration Statement on Form N-4 (File No. 333-127445), filed on August 11, 2005.

(c)(vi)(v) Fifth Amendment dated as of November 1, 2006, to General Agent Sales Agreement dated as of January 1, 2000 by and between The Equitable Life Assurance Society of the United States and AXA Network, LLC and its subsidiaries incorporated herein by reference to Registration Statement on Form N-4 (File No. 333-05593), filed on April 24, 2012.

(c)(vi)(vi) Sixth Amendment dated as of February 15, 2008, to General Agent Sales Agreement dated as of January 1, 2000 by and between AXA Equitable Life Insurance Company (formerly known as The Equitable Life Assurance Society of the United States) and AXA Network, LLC and its subsidiaries, incorporated herein by reference to Registration Statement on Form N-4 (File No. 333-05593), filed on April 24, 2012.

(c)(vi)(vii) Seventh Amendment dated as of February 15, 2008, to General Agent Sales Agreement dated as of January 1, 2000 by and between AXA Equitable Life Insurance Company (formerly known as The Equitable Life Assurance Society of the United States) and AXA Network, LLC and its subsidiaries, incorporated herein by reference to Registration Statement on Form N-4 (File No. 2-30070) to Exhibit 3(r), filed on April 20, 2009.

(c)(vi)(viii) Eighth Amendment dated as of November 1, 2008, to General Agent Sales Agreement dated as of January 1, 2000 by and between AXA Equitable Life Insurance Company (formerly known as The Equitable Life Assurance Society of the United States) and AXA Network, LLC and its subsidiaries, incorporated herein by reference to Registration Statement on Form N-4 (File No. 2-30070) to Exhibit 3(s), filed on April 20, 2009.

(c)(vi)(ix) Ninth Amendment, dated as of November 1, 2011 to General Agent Sales Agreement dated as of January 1, 2000 by and between AXA Life Insurance Company (formerly known as The Equitable Life Assurance Society of the United States) and AXA Network, LLC and its subsidiaries incorporated herein by reference to the Registration Statement filed on Form N-4 (File No. 333-05593) filed on April 24, 2012.

(c)(vi)(x) Tenth Amendment dated as of November 1, 2013, to General Agent Sales Agreement dated as of January 1, 2000, by and between AXA Equitable Life Insurance Company (formerly known as The Equitable Life Assurance Society of the United States) and AXA Network, LLC and its subsidiaries, incorporated herein by reference to Registration Statement on Form N-4 (File No. 333-178750) filed on October 16, 2014.

(c)(vi)(xi) Eleventh Amendment dated as of November 1, 2013, to General Agent Sales Agreement dated as of January 1, 2000, by and between AXA Equitable Life Insurance Company (formerly known as The Equitable Life Assurance Society of the United States) and AXA Network, LLC and its subsidiaries, incorporated herein by reference to Registration Statement on Form N-4 (File No. 333-178750) filed on October 16, 2014.

(c)(vi)(xii) Twelfth Amendment dated as of November 1, 2013, to General

Agent Sales Agreement dated as of January 1, 2000, by and between AXA Equitable Life Insurance Company (formerly known as The Equitable Life Assurance Society of the United States) and AXA Network, LLC and its subsidiaries, incorporated herein by reference to Registration Statement on Form N-4 (File No. 333-178750) filed on October 16, 2014.

(c)(vi)(xiii) Thirteenth Amendment dated as of October 1, 2014 to General Agent Sales Agreement dated as of January 1, 2000, by and between AXA Equitable Life Insurance Company (formerly known as The Equitable Life Assurance Society of the United States) and AXA Network, LLC and its subsidiaries, incorporated herein by reference to the Registration Statement on Form N-4 (File No. 333-202147), filed on September 9, 2015.

(c)(vi)(xiv) Fourteenth Amendment dated as of August 1, 2015 to General Agent Sales Agreement dated as of January 1, 2000, by and between AXA Equitable Life Insurance Company (formerly known as The Equitable Life Assurance Society of the United States) and AXA Network, LLC and its subsidiaries, incorporated herein by reference to this Registration Statement on Form N-4 (File No. 2-30070), filed on April 19, 2016.

(c)(vi)(xv) Sixteenth Amendment dated May 1, 2016 to the General Agent Sales Agreement dated as of January 1, 2000 by and between AXA Equitable Life Insurance Company, (formerly known as The Equitable Life Assurance Society of the United States) and AXA Network, LLC, incorporated herein by reference to Registration Statement on Form N-4 (File No. 2-30070) filed on April 18, 2017.

(c)(vi)(xvi) Seventeenth Amendment to General Agent Sales Agreement, dated as of August 1, 2016, by and between AXA Equitable Life Insurance Company, formerly known as The Equitable Life Assurance Society of the United States, ("AXA Equitable"), and AXA NETWORK, LLC, ("General Agent") ") incorporated herein by reference to Registration Statement on Form N-4 (File No. 2-30070) filed on April 17, 2018.

(c)(vi)(xvii) Eighteenth Amendment to General Agent Sales Agreement, dated as of March 1 2017, by and between AXA Equitable Life Insurance Company, formerly known as The Equitable Life Assurance Society of the United States, ("AXA Equitable"), and AXA NETWORK, LLC ("General Agent") incorporated herein by reference to Registration Statement on Form N-4 (File No. 2-30070) filed on April 17, 2018.

(c)(vii) Form of BGA Sales Agreement for Fixed and Variable Life Insurance and Annuity Products previously filed with this Registration File No. 333-103202 on April 27, 2004.

(c)(viii) The information concerning commissions included in the SAIs forming part of this registration statement under "How we market the policies" is incorporated by reference.

(d) Contracts. (Including Riders and Endorsements)

(d)(a) Form of Joint Survivorship Flexible Premium Variable Adjustable Life Insurance Policy (ICC19-19-200), filed herewith.

(d)(b) Estate Protector Rider (ICC15-R15-150) filed herewith.

(d)(c) Accelerated Death Benefit Rider (ICC11-R11-90) filed herewith.

(d)(d) Unisex Endorsement (ICC17-S.17-50), filed herewith.

(d)(e) Paid Up Death Benefit Guarantee Endorsement (S.05-30), filed herewith.

(d)(f) Option to Split Joint Survivorship Life Policy Upon Divorce Rider (ICC15-R15-170), filed herewith.

(d)(g) Option to Split Joint Survivorship Life Policy Upon Federal Tax Law Change Rider (ICC15-R15-180), filed herewith.

(d)(h) Cash Value Plus Rider (R11-10), previously filed with this Registration Statement, File No. 333-103202 on April 26, 2012.

(e) Applications.

(e)(a) Application (ICC15-AXA-Life) incorporated herein by reference to Exhibit 26(e)(ii) to Registration Statement on Form N-6, File No. 333-229235, filed on April 19, 2019.

(e)(b) Application (ICC11-AXA-TCONV) (06.19) incorporated herein by reference to Exhibit 26(e)(v) to Registration Statement on Form N-6, File No. 333-229235, filed on April 19, 2019.

(e)(c) VUL Survivorship Series 160 Application (ICC 11-AXA-SIL), filed herewith.

(f) Depositor's Certificate of Incorporation and By-Laws.

(f)(a) Restated Charter of AXA Equitable, as amended August 31, 2010, incorporated herein by reference to Registration Statement to Form N-4, (File No. 333-05593) (File No. 000-20501), filed on April 24, 2012.

(f)(b) By-Laws of AXA Equitable, as amended September 7, 2004, incorporated herein by reference to Exhibit No. 6.(c) to Registration Statement on Form N-4, (File No. 333-05593), filed on April 20, 2006.

(g) Reinsurance Contracts.

(g)(a) Automatic Reinsurance Agreement effective April 1, 2010 between AXA Equitable Life Insurance Company, MONY Life Insurance Company and Transamerica Financial Life Insurance Company, previously filed with this Registration Statement, No. 333-103202 on April 26, 2012.

(g)(a)(i) Amendment No. 1 effective April 1, 2010 to the Automatic Reinsurance Agreement between AXA Equitable Life Insurance Company, MONY Life Insurance Company and Transamerica Financial Life Insurance Company, previously filed with this Registration Statement, No. 333-103202 on April 26, 2012.

(g)(b) Automatic Reinsurance Agreement effective April 1, 2010 between AXA Equitable Life Insurance Company, MONY Life Insurance Company, MONY Life Insurance Company of America and Hannover Life Reassurance Company of America, previously filed with this Registration Statement, No. 333-103202 on April 26, 2012.

(g)(c) Automatic Reinsurance Agreement effective April 1, 2010 between AXA Equitable Life Insurance Company, MONY Life Insurance Company, MONY Life Insurance Company of America and Swiss Re Life and Health America Inc., previously filed with this Registration Statement, No. 333-103202 on April 26, 2012.

(g)(c)(i) Amendment No. 1 effective July 15, 2011 between AXA Equitable Life Insurance Company, MONY Life Insurance Company, MONY Life Insurance Company of America and Swiss Re Life and Health America Inc., previously filed with this Registration Statement, No. 333-103202 on April 26, 2012.

(g)(d) Automatic Reinsurance Agreement effective April 1, 2010 between AXA Equitable Life Insurance Company, MONY Life Insurance Company, MONY Life Insurance Company of America and General Re Life Corporation, previously filed with this Registration Statement, No. 333-103202 on April 26, 2012.

(g)(e) Automatic Reinsurance Agreement effective April 1, 2010 between AXA Equitable Life Insurance Company, MONY Life Insurance Company, MONY Life Insurance Company of America and RGS Reinsurance Company, previously filed with this Registration Statement, No. 333-103202 on April 26, 2012.

(h) Participation Agreements.

(1)(a) Amended and Restated Participation Agreement among EQ Advisors Trust, AXA Equitable Life Insurance Company ("AXA Equitable"), AXA Distributors, LLC and AXA Advisors dated July 15, 2002 is incorporated herein by reference to Post-Effective Amendment No. 25 to the EQ Advisor's Trust Registration Statement on Form N-1A (File No. 333-17217 and 811-07953), filed on February 7, 2003.

(a)(i) Amendment No. 1, dated May 2, 2003, to the Amended and Restated Participation Agreement among EQ Advisors Trust, AXA Equitable, AXA Distributors, LLC and AXA Advisors dated July 15, 2002 incorporated herein by reference to Post-Effective Amendment No. 28 To the EQ Advisor's Trust Registration Statement (File No. 333-17217) on Form N-1A filed on February 10, 2004.

(a)(ii) Amendment No. 2, dated July 9, 2004, to the Amended and Restated Participation Agreement among EQ Advisors Trust, AXA Equitable, AXA Distributors, LLC and AXA Advisors dated July 15, 2002 incorporated herein by reference to Post-Effective Amendment No. 35 To the EQ Advisor's Trust Registration Statement (File No. 333-17217) on Form N-1A filed on October 15, 2004.

(a)(iii) Amendment No. 3, dated October 1, 2004, to the Amended and Restated Participation Agreement among EQ Advisors Trust, AXA

Equitable, AXA Distributors, LLC and AXA Advisors dated July 15, 2002 incorporated herein by reference to Post-Effective Amendment No. 35 To the EQ Advisor's Trust Registration Statement (File No. 333-17217) on Form N-1A filed on October 15, 2004.

(a)(iv) Amendment No. 4, dated May 1, 2005, to the Amended and Restated Participation Agreement among EQ Advisors Trust, AXA Equitable, AXA Distributors, LLC and AXA Advisors dated July 15, 2002 incorporated herein by reference to Post-Effective Amendment No. 37 To the EQ Advisor's Trust Registration Statement (File No. 333-17217) on Form N-1A filed on April 7, 2005.

(a)(v) Amendment No. 5, dated September 30, 2005, to the Amended and Restated Participation Agreement among EQ Advisors Trust, AXA Equitable, AXA Distributors, LLC and AXA Advisors dated July 15, 2002 incorporated herein by reference to Post-Effective Amendment No. 44 To the EQ Advisor's Trust Registration Statement (File No. 333-17217) on Form N-1A filed on April 5, 2006.

(a)(vi) Amendment No. 6, dated August 1, 2006, to the Amended and Restated Participation Agreement among EQ Advisors Trust, AXA Equitable, AXA Distributors, LLC and AXA Advisors dated July 15, 2002 incorporated herein by reference to Post-Effective Amendment No. 51 To the EQ Advisor's Trust Registration Statement (File No. 333-17217) on Form N-1A filed on February 2, 2007.

(a)(vii) Amendment No. 7, dated May 1, 2007, to the Amended and Restated Participation Agreement among EQ Advisors Trust, AXA Equitable, AXA Distributors, LLC and AXA Advisors dated July 15, 2002 incorporated herein by reference to Post-Effective Amendment No. 53 To the EQ Advisor's Trust Registration Statement (File No. 333-17217) on Form N-1A filed on April 27, 2007.

(a)(viii) Amendment No. 8, dated January 1, 2008, to the Amended and Restated Participation Agreement among EQ Advisors Trust, AXA Equitable, AXA Distributors, LLC and AXA Advisors dated July 15, 2002 incorporated herein by reference to Post-Effective Amendment No. 56 To the EQ Advisor's Trust Registration Statement (File No. 333-17217) on Form N-1A filed on December 27, 2007.

(a)(ix) Amendment No. 9, dated May 1, 2008, to the Amended and Restated Participation Agreement among EQ Advisors Trust, AXA Equitable, AXA Distributors, LLC and AXA Advisors dated July 15, 2002 incorporated herein by reference to Post-Effective Amendment No. 61 To the EQ Advisor's Trust Registration Statement (File No. 333-17217) on Form N-1A filed on February 13, 2009.

(a)(x) Amendment No. 10, dated January 1, 2009, to the Amended and Restated Participation Agreement among EQ Advisors Trust, AXA Equitable, AXA Distributors, LLC and AXA Advisors dated July 15, 2002 incorporated herein by reference to Post-Effective Amendment No. 64 To the EQ Advisor's Trust Registration Statement (File No. 333-17217) on Form N-1A filed on March 16, 2009.

(a)(xi) Amendment No. 11, dated May 1, 2009, to the Amended and Restated Participation Agreement among EQ Advisors Trust, AXA Equitable, AXA Distributors, LLC and AXA Advisors dated July 15, 2002 incorporated herein by reference to Post-Effective Amendment No. 67 To the EQ Advisor's Trust Registration Statement (File No. 333-17217) on Form N-1A filed on April 15, 2009.

(a)(xii) Amendment No. 12, dated September 29, 2009, to the Amended and Restated Participation Agreement among EQ Advisors Trust, AXA Equitable, AXA Distributors, LLC and AXA Advisors dated July 15, 2002 incorporated herein by reference to Post-Effective Amendment No. 70 To the EQ Advisor's Trust Registration Statement (File No. 333-17217) on Form N-1A filed on January 21, 2010.

(a)(xiii) Amendment No. 13, dated August 16, 2010, to the Amended and Restated Participation Agreement among EQ Advisors Trust, AXA Equitable, AXA Distributors, LLC and AXA Advisors dated July 15, 2002 incorporated herein by reference to Post-Effective Amendment No. 77 To the EQ Advisor's Trust Registration Statement (File No. 333-17217) on Form N-1A filed on February 3, 2011.

(a)(xiv) Amendment No. 14, dated December 15, 2010, to the Amended and Restated Participation Agreement among EQ Advisors Trust, AXA Equitable, AXA Distributors, LLC and AXA Advisors dated July 15, 2002 incorporated herein by reference to Post-Effective Amendment No. 77 To the EQ Advisor's Trust Registration Statement (File No. 333-17217) on Form N-1A filed on February 3, 2011.

(a)(xv) Amendment No. 15, dated June 7, 2011 , to the Amended and

Restated Participation Agreement among EQ Advisors Trust, AXA Equitable, AXA Distributors, LLC and AXA Advisors dated July 15, 2002 incorporated herein by reference and/or previously filed with Post-Effective Amendment No. 84 To the EQ Advisor's Trust Registration Statement (File No. 333-17217) on Form N-1A filed on August 17, 2011.

(a)(xvi) Amendment No. 16, dated April 30, 2012, to the Amended and Restated Participation Agreement among EQ Advisors Trust, AXA Equitable and AXA Distributors, LLC, dated July 15,2002 incorporated herein by reference to Post-Effective Amendment No. 96 to the EQ Advisor's Trust Registration Statement (File No. 333-17217) on Form N-1A filed on February 7, 2012.

(1)(b) Second Amended and Restated Participation Agreement among the Trust, AXA Equitable, FMG LLC and AXA Distributors, LLC, dated May 23, 2012, incorporated herein by reference to EQ Advisors Trust Registration Statement on Form N-1A (File No. 333-17217) filed on July 22, 2013.

(b)(i) Amendment No. 1 dated as of June 4, 2013 to the Second Amended and Restated Participation Agreement among the Trust, AXA Equitable, FMG LLC and AXA Distributors, LLC, dated May 23, 2012, incorporated herein by reference to EQ Advisors Trust Registration Statement on Form N-1A (File No. 333-17217) filed on October 1, 2013.

(b)(ii) Amendment No. 2 dated as of October 21, 2013 to the Second Amended and Restated Participation Agreement among the Trust, AXA Equitable, FMG LLC and AXA Distributors, LLC, dated May 23, 2012, incorporated herein by reference to EQ Advisors Trust Registration Statement on Form N-1A (File No. 333-17217) filed on October 1, 2013.

(b)(iii) Amendment No. 3, dated as of April 4, 2014 ("Amendment No. 3"), to the Second Amended and Restated Participation Agreement, dated as of May 23, 2012, as amended ("Agreement"), by and among EQ Advisors Trust ("Trust"), AXA Equitable Life Insurance Company, AXA Equitable Funds Management Group, LLC and AXA Distributors, LLC (collectively, the "Parties"), incorporated herein by reference to EQ Advisors Trust Registration Statement on Form N-1A (File No. 333-17217) filed on April 30, 2014.

(b)(iv) Amendment No. 4, dated as of June 1, 2014 ("Amendment No. 4"), to the Second Amended and Restated Participation Agreement, dated as of May 23, 2012, as amended ("Agreement"), by and among EQ Advisors Trust ("Trust"), AXA Equitable Life Insurance Company, AXA Equitable Funds Management Group, LLC and AXA Distributors, LLC (collectively, the "Parties"), incorporated herein by reference to EQ Advisors Trust Registration Statement on Form N-1A (File No. 333-17217) filed on April 30, 2014.

(b)(v) Amendment No. 5, dated as of July 16, 2014 ("Amendment No. 5"), to the Second Amended and Restated Participation Agreement, dated as of May 23, 2012, as amended ("Agreement"), by and among EQ Advisors Trust ("Trust"), AXA Equitable Life Insurance Company, AXA Equitable Funds Management Group, LLC and AXA Distributors, LLC (collectively, the "Parties"), incorporated herein by reference to EQ Advisors Trust Registration Statement on Form N-1A (File No. 333-17217) filed on February 5, 2015.

(b)(vi) Amendment No. 6, dated as of April 30, 2015 ("Amendment No. 6"), to the Second Amended and Restated Participation Agreement, dated as of May 23, 2012, as amended ("Agreement"), by and among EQ Advisors Trust ("Trust"), AXA Equitable Life Insurance Company, AXA Equitable Funds Management Group, LLC and AXA Distributors, LLC (collectively, the "Parties"), incorporated herein by reference to EQ Advisors Trust Registration Statement on Form N-1A (File No. 333-17217) filed on April 16, 2015.

(b)(vii) Amendment No. 7, dated as of December 21, 2015 ("Amendment No. 7"), to the Second Amended and Restated Participation Agreement, dated as of May 23, 2012, as amended ("Agreement"), by and among EQ Advisors Trust ("Trust"), AXA Equitable Life Insurance Company, AXA Equitable Funds Management Group, LLC and AXA Distributors, LLC (collectively, the "Parties") incorporated herein by reference to EQ Advisors Trust Registration Statement on Form 485 (a) (File No. 333-17217) filed on February 11, 2016.

(b)(viii) Amendment No. 8, dated as of December 9, 2016 ("Amendment No. 8"), to the Second Amended and Restated Participation Agreement, dated as of May 23, 2012, as amended ("Agreement"), by and among EQ Advisors Trust ("Trust"), AXA Equitable Life Insurance Company, AXA Equitable Funds Management Group, LLC and AXA Distributors, LLC (collectively, the "Parties") incorporated herein by reference to EQ Advisors Trust Registration Statement on Form 485 (a) (File No. 333-17217) filed on January 31, 2017.

(b)(ix) Amendment No. 9 dated as of May 1, 2017 ("Amendment No. 9") to the Second Amended and Restated Participation Agreement, dated as of May 23, 2012, as amended ("Agreement") by and among EQ Advisors Trust ("Trust"), AXA Equitable Life Insurance Company, AXA Equitable Funds Management Group, LLC and AXA Distributors, LLC (collectively, the "Parties"), incorporated herein by reference to EQ Advisors Trust Registration Statement on Form N-1A (File No. 333-17217), filed on April 28, 2017.

(b)(x) Amendment No. 10 dated as of November 1, 2017 ("Amendment No. 10") to the Second Amended and Restated Participation Agreement, dated as of May 23, 2012, as amended ("Agreement") by and among EQ Advisors Trust ("Trust"), AXA Equitable Life Insurance Company, AXA Equitable Funds Management Group, LLC and AXA Distributors, LLC (collectively, the "Parties"), incorporated herein by reference to EQ Advisors Trust Registration Statement on Form N-1A (File No. 333-17217), filed on October 27, 2017.

(a)(xi) Amendment No. 11 dated as of July 12, 2018 to the Second Amended and Restated Participation Agreement among EQ Advisor Trust, AXA Equitable Life Insurance Company, AXA Equitable Funds Management Group, LLC and AXA Distributors dated May 23, 2012, incorporated herein by reference to Registration Statement on Form N-1a (File No. 333-17217) filed on July 31, 2018.

(2)(a) Participation Agreement by and Among AIM Variable Insurance Funds, A I M Distributors, Inc., AXA Equitable Life Insurance Company, on Behalf of itself and its Separate Accounts, AXA Advisors, LLC, and AXA Distributors, LLC, dated July 1, 2005, incorporated by reference to the Registration Statement on Form N-4 (File No. 333-160951) filed on November 16, 2009.

(a)(i) Amendment No. 1 effective October 15, 2009 among AIM Variable insurance Fund, AIM Distributors, inc., AXA Equitable life Insurance Company, on behalf of its Separate Accounts, AXA Advisors, LLC and AXA Distributors, LLC, incorporated herein by reference to Registration Statement on Form N-4 (File No. 2-30070) filed on April 24, 2012.

(a)(ii) Amendment No. 2, dated as of April 19, 2010, to the Participation Agreement dated as of July 1, 2005, by and among AIM Variable Insurance Funds, Invesco Aim Distributors, Inc., AXA Equitable Life Insurance Company, on behalf of itself and each of its segregated asset accounts, and AXA Advisors, LLC and AXA Distributors, LLC, incorporated herein by reference to Registration Statement on Form N-4 (File No. 2-30070) filed on April 21, 2015.

(a)(iii) Amendment No. 3, dated as of April 19, 2010, to the Participation Agreement dated as of July 1, 2005, by and among AIM Variable Insurance Funds, Invesco Aim Distributors, Inc., AXA Equitable Life Insurance Company, on behalf of itself and each of its segregated asset accounts; and AXA Advisors, LLC and AXA Distributors, LLC, incorporated herein by reference to Registration Statement on Form N-4 (File No. 2-30070) filed on April 21, 2015.

(a)(iv) Amendment No. 4, effective May 1, 2012, to the Participation Agreement dated July 1, 2005, among AIM Variable Insurance Funds, Invesco Distributors, Inc., AXA Equitable Life Insurance Company, on behalf of itself and each of its segregated asset accounts; AXA Advisors LLC and AXA Distributors, LLC, incorporated herein by reference to Registration Statement on Form N-4 (File No. 333-178750) filed on April 25, 2012.

(a)(v) Amendment No. 5, dated as of October 1, 2014, to the Participation Agreement dated July 1, 2005, by and among AIM Variable Insurance Funds Invesco Distributors, Inc., AXA Equitable Life Insurance Company, a New York life insurance company, on behalf of itself and each of its segregated asset accounts; and AXA Advisors, LLC and AXA Distributors, LLC, incorporated herein by reference to Registration Statement on Form N-4 (File No. 333-202149) filed on February 18, 2015.

(3)(a) Fund Participation Agreement among AXA Equitable Life Insurance Company, American Century Investment Management, Inc., and American Century Investment Services, Inc., incorporated by reference to the Registration Statement on Form N-4 (File No. 333-153809) filed on July 8, 2011.

(4)(a) Amended and Restated Participation Agreement dated April 16, 2010 among Variable Insurance Products Funds, Fidelity Distributors Corporation, and AXA Equitable Life Insurance Company, incorporated by reference to the Registration Statement on Form N-4 (File No. 2-30070) filed on April 24, 2012.

(5)(a) Participation Agreement as of July 1, 2005 Franklin Templeton Variable Insurance Products Trust, Franklin/ Templeton Distributors, Inc., AXA Equitable Life Insurance Company, AXA Advisors, LLC, and AXA Distributors, LLC, incorporated by reference to the Registration Statement on Form N-4 (File No. 333-160951) filed on November 16, 2009.

(a)(i) Amendment No. 3 effective as of May 1, 2010 to Participation Agreement as of July 1, 2005 by and among Franklin Templeton Variable Insurance Products Trust, Franklin/Templeton Distributors, Inc., AXA Equitable Life Insurance Company, AXA Advisors LLC and AXA Distributors, LLC, Incorporated herein by reference to the Registration Statement filed on Form N-4 (File No. 333-130988) filed on April 24, 2012.

(6)(a) Fund Participation Agreement among AXA Equitable Life Insurance Company, Goldman Sachs Variable Insurance Trust, Goldman Sachs Asset Management, L.P., and Goldman, Sachs & Co., dated October 20, 2009, incorporated by reference to the Registration Statement on Form N-4 (File No. 333-178750) filed on December 23, 2011.

(7)(a) Fund Participation Agreement among AXA Equitable Life Insurance Company, Ivy Funds Variable Insurance Portfolios and Waddell & Reed, Inc., incorporated by reference to the Registration Statement on Form N-4 (File No. 333-178750) filed on December 23, 2011.

(a)(i) Amendment No. 1 dated April 1, 2010 to the Participation Agreement dated October 23, 2009 among Waddell & Reed, Inc., Ivy Funds Variable Insurance Portfolios and AXA Equitable Life Insurance Company incorporated herein by reference to Registration Statement on Form N-4 (File No. 2-30070) filed on April 18, 2017.

(a)(ii) Amendment No. 2 dated May 1, 2012 to the Participation Agreement dated October 23, 2009 among Waddell & Reed, Inc., Ivy Funds Variable Insurance Portfolios, MONY Life Insurance

Company, MONY Life Insurance Company of America and AXA Equitable Life Insurance Company hereby incorporated by reference to Registration Statement on Form N-4 (File No. 333-178750) filed on April 25, 2012.

(a)(iii) Amendment No. 3 dated September 5, 2013 to the Participation Agreement dated October 23, 2009 among Waddell & Reed, Inc., Ivy Funds Variable Insurance Portfolios, MONY Life Insurance Company, MONY Life Insurance Company of America and AXA Equitable Life Insurance Company hereby incorporated by reference to Registration Statement on Form N-4 (File No. 2-30070) filed on April 18, 2017.

(a)(iv) Amendment No. 4 dated October 14, 2013 to the Participation Agreement dated October 23, 2009 among Waddell & Reed, Inc., Ivy Funds Variable Insurance Portfolios, AXA Equitable Life Insurance Company and MONY Life Insurance Company of America hereby incorporated by reference to Registration Statement on Form N-4 (File No. 2-30070) filed on April 18, 2017.

(a)(v) Amendment No. 5 dated October 1, 2016 to the Participation Agreement dated October 23, 2009 among Waddell & Reed, Inc., Ivy Funds Variable Insurance Portfolios, AXA Equitable Life Insurance Company and MONY Life Insurance Company of America hereby incorporated by reference to Registration Statement on Form N-4 (File No. 2-30070) filed on April 18, 2017.

(a)(vi) Amendment No. 6 dated April 28, 2017 to the Participation Agreement dated October 23, 2009 among Ivy Distributors, Inc., Ivy Variable Insurance Portfolios, AXA Equitable Life Insurance Company and MONY Life Insurance Company of America, hereby incorporated by reference to Registration Statement on Form N-4 (File No. 2-30070) filed on April 16, 2019.

(8)(a) Fund Participation Agreement among AXA Equitable Life Insurance Company, Lazard Retirement Series, Inc., and Lazard Asset Management Securities LLC, incorporated by reference to the Registration Statement on Form N-4 (File No. 333-178750) filed on December 23, 2011.

(9)(a) Participation Agreement among MFS Variable Insurance Trust, Equitable Life Assurance Society of the United States, and Massachusetts Financial Service Company, dated July 18, 2002, incorporated by reference to the Registration Statement on Form N-4 (File No. 333-160951) filed on November 16, 2009.

(10)(a) Participation Agreement among T.Rowe Price Equity Series, Inc., T.Rowe Price Investment Services, Inc. and AXA Equitable Life Insurance Company, dated July 20, 2005, incorporated by reference to the Registration Statement on Form N-4 (File No. 333-160951) filed on November 16, 2009.

(11)(a) Participation Agreement among MONY Life Insurance Company, PIMCO Variable Insurance Trust and PIMCO Funds Distributions LLC, dated December 1, 2001, incorporated by reference to the Registration Statement filed on Form N-4 (File No. 333-160951) on November 16, 2009.

(a)(i) Third Amendment dated October 20, 2009 to the Participation Agreement, (the "Agreement") dated December 1, 2001 by and among MONY Life Insurance Company, PIMCO Variable Insurance Trust, and PIMCO Funds Distributions LLC (collectively, the "Parties") adding AXA Equitable Insurance Company as a Party to the Agreement incorporated by reference to the Registration Statement on Form N-4 (File No. 333-178750) filed on December 23, 2011.

(12)(a) Participation Agreement among Van Eck Worldwide Insurance Trust, Van Eck Securities Corporation, Van Eck Associates Corporation and MONY Life Insurance Company, dated August 7, 2000, incorporated by reference to the Registration Statement on Form N-4 (File No. 333-160951) filed on November 16, 2009.

(a)(i) Amendment No. 1 dated October 13, 2009 to the Participation Agreement, (the "Agreement") dated August 7, 2000 by and among MONY Life Insurance Company, Van Eck Worldwide Insurance Trust, Van Eck Securities Corporation and Van Eck Associates Corporation (collectively, the "Parties") adding AXA Equitable Insurance Company as a Party to the Agreement, incorporated by reference to the Registration Statement on Form N-4 (File No. 333-178750) filed on December 23, 2011.

(12)(b) Participation Agreement dated October 1, 2013 among Van Eck Securities Corporation, Van Eck Associates Corporation, Van Eck VIP Trust and AXA Equitable Life Insurance Company hereby incorporated by reference to Registration Statement on Form N-4 (File No. 2-30070) filed on April 18, 2017.

(b)(i) Amendment No. 1 dated October 28, 2016 to the Participation Agreement dated October 1, 2013 among Van Eck Securities Corporation, Van Eck Associates Corporation, VanEck VIP Trust and AXA Equitable Life Insurance Company hereby incorporated by reference to Registration Statement on Form N-4 (File No. 2-30070) filed on April 18, 2017.

(13)(a) Participation and Service Agreement among AXA Equitable Life Insurance Company and American Funds Distributors, Inc., American Funds Service Company, Capital Research and Management Company and the American Funds Insurance Series (collectively the "Funds"), dated January 2, 2013, incorporated herein by reference to Registration Statement on Form N-4 (File No. 2-30070) filed on April 23, 2013.

(i) Administration Contracts. See (c)(ii), (iii) and (iv).

(j) Other Material Contracts. Inapplicable.

(k) Legal Opinion.

(i) Opinion and Consent of Shane Daly, Vice President and Associate General Counsel of AXA Equitable, filed herewith.

(l) Actuarial Opinion.

(i) Opinion and Consent of Brian Lessing, FSA, MAAA, Senior Director-Actuarial of AXA Equitable, to be filed by Amendment.

(m) Calculation.

(i) Sample of Calculation for Illustrations, to be filed by Amendment.

(n) Other Opinions.

(n)(i) Consent of independent registered public accounting firm, to be filed by Amendment.

(n)(ii) Powers of Attorney, filed herewith.

(o) Omitted Financial Statements. Inapplicable.

(p) Initial Capital Agreements. Inapplicable.

(q) Redeemability Exemption.

(i) Description of Equitable's Issuance, Transfer and Redemption Procedures for Flexible Premium Policies pursuant to Rule 6e-3(T)(b)(12)(iii) under the Investment Company Act of 1940, to be filed by Amendement.

ITEM 27. DIRECTORS AND OFFICERS OF AXA EQUITABLE.

Set forth below is information regarding the directors and principal officers of AXA Equitable. AXA Equitable's address is 1290 Avenue of the Americas, New York, New York 10104. The business address of the persons whose names are preceded by an asterisk is that of AXA Equitable.

NAME AND PRINCIPAL BUSINESS ADDRESS	POSITIONS AND OFFICES WITH AXA EQUITABLE
DIRECTORS	
Thomas Burberl AXA 25, Avenue Matignon 75008 Paris, France	Director
Gerald Harlin AXA 21, Avenue Matignon 75008 Paris, France	Director
Daniel G. Kaye 767 Quail Run Inverness, IL 60067	Director
Kristi A. Matus 380 Beacon Street, #2 Boston, MA 02116	Director
Ramon de Oliveira Investment Audit Practice, LLC 580 Park Avenue New York, NY 10065	Director
Bertram L. Scott Novant Health, Inc. 108 Providence Road Charlotte, NC 28207	Director
George Stansfield AXA 25, Avenue Matignon 75008 Paris, France	Director
Charles G.T. Stonehill Founding Partner	Director

Green & Blue Advisors
285 Central Park West
New York, New York 10024

OFFICER-DIRECTOR

*Mark Pearson	Chairman of the Board, Chief Executive Officer and Director

OTHER OFFICERS

*Nicholas B. Lane	President
*Dave S. Hattem	Senior Executive Director, General Counsel and Secretary
*Jeffrey J. Hurd	Senior Executive Director and Chief Operating Officer
*Anders B. Malmstrom	Senior Executive Director and Chief Financial Officer
*Marine de Boucaud	Managing Director and Chief Human Resources Officer
*Kermitt J. Brooks	Managing Director and Deputy General Counsel
*Michael B. Healy	Managing Director and Chief Information Officer
*Andrea M. Nitzan	Managing Director, Chief Accounting Officer and Controller
*Andrienne Johnson	Managing Director and Chief Transformation Officer
*Kevin Molloy	Managing Director and Investor Relations Officer
*Keith Floman	Managing Director and Deputy Chief Actuary
*David Kam	Managing Director and Actuary
*Michel Perrin	Managing Director and Actuary
*Nicholas Huth	Managing Director, Associate General Counsel and Chief Compliance Officer
*William Eckert	Managing Director
*Kathryn Ferrero	Managing Director and Chief Marketing Officer
*William MacGregor	Managing Director and Associate General Counsel
*Paul Hance	Managing Director and Chief Actuary

*David W. Karr	Managing Director
*Dominique Baede	Managing Director
*Christina Banthin	Managing Director and Associate General Counsel
*Mary Jean Bonadonna	Managing Director
*Eric Colby	Managing Director
*Graham Day	Managing Director
*Matthew Drummond	Managing Director
*Ronald Herrmann	Managing Director
*Steven M. Joenk	Managing Director and Chief Investment Officer
*David Kahal	Managing Director
*Kevin M. Kennedy	Managing Director
*Kenneth Kozlowski	Managing Director
*Susan La Vallee	Managing Director
*Barbara Lenkiewicz	Managing Director
*Carol Macaluso	Managing Director
*James Mellin	Managing Director
*Hillary Menard	Managing Director
*Yogita R. Naik	Managing Director
*Prabha ("Mary") Ng	Managing Director
*James O'Boyle	Managing Director
*Robin M. Raju	Managing Director
*Anthony F. Recine	Managing Director and Chief Auditor
*Trey Reynolds	Managing Director
*Steven I. Rosenthal	Managing Director
*Theresa Trusskey	Managing Director
*Marc Warshawsky	Managing Director

*Melisa Waters	Managing Director
*Antonio Di Caro	Managing Director
*Glen Gardner	Managing Director
*Shelby Holklister-Share	Managing Director
*Manuel Prendes	Managing Director
*Aaron Sarfatti	Managing Director and Chief Risk Officer
*Stephen Scanlon	Managing Director
*Samuel Schwartz	Managing Director
*Michael Simcox	Managing Director
*Mia Tarpey	Managing Director
*Yun ("Julia") Zhang	Managing Director and Treasurer

Item 28. Persons Controlled by or Under Common Control with the Insurance Company or Registrant.

Separate Account FP of AXA Equitable Life Insurance Company (the "Separate Account") is a separate account of AXA Equitable. AXA Equitable, a New York stock life insurance company, is an indirect wholly owned subsidiary of AXA Equitable Holdings, Inc. (the "Holding Company"), a publicly traded company.

Set forth below is the subsidiary chart for the Holding Company:

(a) The AXA Equitable Holdings, Inc. - Subsidiary Organization Chart Q1-2019 is incorporated herein by reference to Exhibit 26(a) of Registration Statement (File No. 2-30070) on Form N-4, filed April 16, 2019.

Item 29. Indemnification

(a) Indemnification of Directors and Officers

The by-laws of the AXA Equitable Life Insurance Company ("AXA Equitable") provide, in Article VII, as follows:

7.4 Indemnification of Directors, Officers and Employees.

(a) To the extent permitted by the law of the State of New York and subject to all applicable requirements thereof:

(i) Any person made or threatened to be made a party to any action or proceeding, whether civil or criminal, by reason of the fact that he or she, or his or her testator or intestate is or was a director, officer or employee of the Company shall be indemnified by the Company;

(ii) Any person made or threatened to be made a party to any action or proceeding, whether civil or criminal, by reason of the fact that he or she, or his or her testator or intestate serves or served any other organization in any capacity at the request of the Company may be indemnified by the Company; and

(iii) the related expenses of any such person in any of said categories may be advanced by the Company.

(b) To the extent permitted by the law of the State of New York, the Company or the Board of Directors, by amendment of these By-Laws, or by agreement. (Business Corporation Law ss.ss.721-726: Insurance Law ss.1216).

The directors and officers of AXA Equitable are insured under policies issued by X.L. Insurance Company, Arch Insurance Company, Sombo (Endurance Specialty Insurance Company), U.S. Specialty Insurance, ACE (Chubb), Chubb Insurance Company, AXIS Insurance Company, Zurich Insurance Company, AWAC (Allied World Assurance Company, Ltd.), Aspen Bermuda XS, CAN, AIG, One Beacon, Nationwide, Berkley, Berkshire, SOMPO, CODA (Chubb) and ARGO RE Ltd. The annual limit on such policies is $300 million, and the policies insure the officers and directors against certain liabilities arising out of their conduct in such capacities.

(b) Indemnification of Principal Underwriters

To the extent permitted by law of the State of New York and subject to all applicable requirements thereof, AXA Distributors, LLC and AXA Advisors, LLC have undertaken to indemnify each of its respective directors and officers who is made or threatened to be made a party to any action or proceeding, whether civil or criminal, by reason of the fact the director or officer, or his or her testator or intestate, is or was a director or officer of AXA Distributors, LLC and AXA Advisors, LLC.

(c) Undertaking

Insofar as indemnification for liability arising under the Securities Act of 1933 ("Act") may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

Item 30. Principal Underwriters

(a) AXA Advisors, LLC and AXA Distributors, LLC are the principal underwriters for Separate Accounts 49, 70, A, FP, I and 45 of AXA Equitable, EQ Advisors Trust and AXA Premier VIP Trust, and of MONY America Variable Accounts A, K and L. In addition, AXA Advisors is the principal underwriter of AXA Equitable's Separate Account 301.

(b) Set forth below is certain information regarding the directors and principal officers of AXA Advisors, LLC and AXA Distributors, LLC.

(i) AXA ADVISORS, LLC

NAME AND PRINCIPAL BUSINESS ADDRESS	POSITIONS AND OFFICES WITH UNDERWRITER
*David Karr	Director, Chairman of the Board and Chief Executive Officer
*Ronald Herrmann	Director
*Anders B. Malmstrom	Director
*Frank Massa	Director and President
*Aaron Sarfatti	Director
*Ralph E. Browning, II	Chief Privacy Officer
*Mary Jean Bonadonna	Chief Risk Officer
*Stephen Lank	Chief Operating Officer
*Patricia Boylan	Broker Dealer Chief Compliance Officer
*Yun ("Julia") Zhang	Vice President and Treasurer
*Gina Jones	Vice President and Financial Crime Officer
*Page Pennell	Vice President
*Denise Tedeschi	Assistant Vice President and Assistant Secretary
*James Mellin	Chief Sales Officer
*Nicholas J. Gismondi	Vice President and Controller

*James O'Boyle	Senior Vice President
*Claire A. Comerford	Vice President
*Kathryn Ferrero	Vice President
*Prabha ("Mary") Ng	Chief Information Security Officer
*Robert Matricarsdi	Assistant Vice President and Chief Financial Planning Officer
*Joshua Katz	Vice President
*Christopher LaRussa	Investment Advisor Chief Compliance Officer
*Christian Cannon	Vice President and General Counsel
*Samuel Schwartz	Vice President
*Dennis Sullivan	Vice President
*Steven Sutter	Vice President and Assistant Treasurer
*Francesca Divone	Secretary

(ii) AXA DISTRIBUTORS, LLC

NAME AND PRINCIPAL BUSINESS ADDRESS	POSITIONS AND OFFICES WITH UNDERWRITER
*Ronald Herrmann	Director and Senior Vice President
*Michael B. Healy	Executive Vice President
*Harvey T. Fladeland	Senior Vice President
*Peter D. Golden	Senior Vice President
*David Kahal	Senior Vice President
*Kevin M. Kennedy	Director and President
*Graham Day	Senior Vice President
*Trey Reynolds	Senior Vice President
*David Veale	Senior Vice President
*Alfred Ayensu-Ghartey	Vice President and General Counsel
*Alfred D'Urso	Vice President and Chief Compliance Officer

*Michael Schumacher	Senior Vice President
*Mark Teitelbaum	Senior Vice President
*Nicholas Gismondi	Vice President and Chief Financial Officer
*Gina Jones	Vice President and Financial Crime Officer
*Yun ("Julia") Zhang	Vice President and Treasurer
*Francesca Divone	Secretary
*Evan Hirsch	Senior Vice President
*Matthew Drummond	Vice President
*Karen Farley	Vice President
*Richard Frink	Vice President
*Michael J. Gass	Vice President
*Timothy Jaeger	Vice President
*Laird Johnson	Vice President
*Joshua Katz	Vice President
*James Long	Vice President
*Page W. Long	Vice President
*James S. O'Connor	Vice President
*Samuel Schwartz	Vice President
*Martin Woll	Principal Operations Officer
*William Sorrentino	Vice President
*Steven Sutter	Vice President and Assistant Treasurer
*Sarah Vita	Vice President
*Jonathan Zales	Vice President
*Stephen Scanlon	Director and Senior Vice President
*Prabha ("Mary") Ng	Senior Vice President and Chief Information Security Officer

*Denise Tedeschi	Assistant Vice President and Assistant Secretary

* Principal Business Address:
1290 Avenue of the Americas, NY, NY 10104

(c) The information under "Distribution of the Contracts" in the Prospectus and Statement of Additional Information forming a part of this Registration Statement is incorporated herein by reference.

Item 31. Location of Accounts and Records

The records required to be maintained by Section 31(a) of the Investment Company Act of 1940 and Rules 31a-1 to 31a-3 thereunder are maintained by AXA Equitable at 1290 Avenue of the Americas, New York, New York 10104, 135 West 50th Street, New York, NY 10020, and 500 Plaza Drive, Secaucus, NJ 07096. The policies files will be kept at Vantage Computer System, Inc., 301 W. 11th Street, Kansas City, Mo. 64105.

Item 32. Management Services

Not applicable.

Item 33. Representation Regarding Reasonableness of Aggregate Policy Fees and Charges

AXA Equitable represents that the fees and charges deducted under the Policies described in this Registration Statement, in the aggregate, are reasonable in relation to the services rendered, the expenses to be incurred, and the risks assumed by AXA Equitable under the Policies.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933 and the Investment Company Act of 1940, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, duly authorized, in the City and State of New York, on the 3rd day of July 2019.

SEPARATE ACCOUNT FP OF AXA EQUITABLE
LIFE INSURANCE COMPANY (REGISTRANT)

By: AXA EQUITABLE LIFE INSURANCE COMPANY
(DEPOSITOR)

By: /s/ Shane Daly

Shane Daly
Vice President and Associate General Counsel

SIGNATURES

As required by the Securities Act of 1933 and the Investment Company Act of 1940, the Depositor has caused this Registration Statement to be signed on its behalf, by the undersigned, duly authorized, in the City and State of New York, on this 3rd day of July, 2019.

AXA EQUITABLE LIFE INSURANCE COMPANY
(Depositor)

By: /s/ Shane Daly

Shane Daly
Vice President and Associate
General Counsel

As required by the Securities Act of 1933 and the Investment Company Act of 1940, this Registration Statement has been signed by the following persons in the capacities and on the date indicated:

PRINCIPAL EXECUTIVE OFFICER:

*Mark Pearson	Chairman of the Board, Chief Executive Officer and Director

PRINCIPAL FINANCIAL OFFICER:

*Anders B. Malmstrom	Senior Executive Vice President and Chief Financial Officer

PRINCIPAL ACCOUNTING OFFICER:

*William Eckert	Managing Director, Chief Accounting Officer and Controller

*DIRECTORS:

Thomas Buberl	Kristi A. Matus	George Stansfield
Gerald Harlin	Mark Pearson	Karima Silvent
Daniel G. Kaye	Charles G.T. Stonehill	Bertrand Poupart-Lafarge

*By: /s/ Shane Daly

Shane Daly
Attorney-in-Fact

July 3, 2019

EXHIBIT INDEX

EXHIBIT NO.		TAG VALUE
26(d)(a)	Form of Joint Survivorship Flexible Premium Variable Adjustable Life Insurance Policy	EX-99.26da
26(d)(b)	Estate Protector Rider	EX-99.26db
26(d)(c)	Accelerated Death Benefit Rider	EX-99.26dc
26(d)(d)	Unisex Endorsement	EX-99.26dd
26(d)(e)	Paid Up Death Benefit Guarantee Endorsement	EX-99.26de
26(d)(f)	Option to Split Joint Survivorship Life Policy Upon Divorce Rider	EX-99.26df
26(d)(g)	Option to Split Joint Survivorship Life Policy Upon Federal Tax Law Change Rider	EX-99.26dg
26(e)(c)	VUL Survivorship Series 160 Application	EX-99.26ec
26(k)(i)	Opinion and Consent of Shane Daly	EX-99.26ki
26(n)(ii)	Powers of Attorney	EX-99.26nii

INSURED PERSONS *1[RICHARD ROE AND MARGARET ROE]*

POLICY OWNER (S) *1[RICHARD ROE AND MARGARET ROE]*

POLICY NUMBER *1[XX XXX XXX]*

JOINT SURVIVORSHIP FLEXIBLE PREMIUM VARIABLE ADJUSTABLE LIFE INSURANCE POLICY

AXA EQUITABLE LIFE INSURANCE COMPANY
HOME OFFICE: 2[1290 AVENUE OF THE AMERICAS, NEW YORK, NEW YORK 01014
(800) 777-6510 www.axa.com]

We agree to pay the Insurance Benefit of this policy and to provide its other benefits and rights in accordance with its provisions.

This is a flexible premium joint survivorship variable adjustable life insurance policy which provides for insurance payable upon the death of the second of the insured persons to die. You can, within limits:

make premium payments at any time and in any amount;

reduce the base policy face amount;

change the death benefit option;

change the allocation of net premiums and deductions among your investment options; and

transfer amounts among your investment options.

If the death benefit option of this policy when issued is Option A, this policy is guaranteed not to lapse during the No Lapse Guarantee period as shown in the "Policy Information" section of this policy, provided that premiums are paid in accordance with the "No Lapse Guarantee" provision of this policy, the death benefit option is always Option A, and any outstanding policy loan and accrued loan interest does not exceed the Policy Account Value. The No Lapse Guarantee does not apply if the death benefit option of this policy is or was at any time ever Option B.

All of these rights and benefits are subject to the terms and conditions of this policy. All requests for policy changes are subject to our approval and may require evidence of insurability.

We put your net premiums into your Policy Account. You may allocate them to one or more investment funds of our Separate Account(s) (SA) or to our Guaranteed Interest Account (GIA).

The portion of your Policy Account that is in an investment fund of our SA will vary up or down depending on the unit value of such investment fund, which in turn depends on the investment performance of the securities held by that fund. There are no minimum guarantees as to such portion of your Policy Account.

The portion of your Policy Account that is in our GIA will accumulate, after deductions, at rates of interest we determine. Such rates will not be less than the minimum guaranteed interest rate shown in the "Policy Information" section of this policy.

The amount of the death benefit, the duration of the coverage and policy values that are based on the separate account assets are not guaranteed and will decrease or increase with investment experience. See the "Base Policy Death Benefit" provision of this policy for a description of the variable death benefit.

This is a non-participating policy.

Right to Examine Policy. You may examine this policy and if for any reason you are not satisfied with it, you may cancel it by returning this policy with a written request for cancellation to our Administrative Office within 3[10] days (3[30] days in case of replacement) from the date you receive it. If you do this, we will refund the Policy Account Value calculated as of the business day we receive your request for cancellation (or, as of the business day the agent receives your request), plus any charges

deducted from premiums that were paid and from your Policy Account Value, minus any outstanding loan and accrued loan interest. The Policy will be void from the beginning and the parties will be in the same position as if no policy has been issued.

Read Your Policy Carefully. It is a legal contract between you and AXA Equitable Life Insurance Company.

2[

Mark Pearson
Chairman of the Board and Chief Executive Officer]

2[

Dave S Hattem, Senior Executive Director,
Secretary and Associate General Counsel]

ICC19-19-200 VUL SURVIVORSHIP

In this policy:

"We," "*our*" and "*us*" mean AXA Equitable Life Insurance Company.

"*You*" and "*your*" mean the owner of this policy at the time an owner' s right is exercised.

Unless otherwise stated, all references to interest in this policy are effective annual rates of interest.

Attained age means age on the birthday nearest to the beginning of the current policy year.

Administrative Office:

The address of our Administrative Office is shown in the "Policy Information" section of this policy. You should send correspondence to that office. Premium payments should be sent to the address listed on your billing notice.

Copies of the application for this policy and any additional benefit riders are attached to the policy.

INTRODUCTION

The premiums you pay, after deductions are made in accordance with the Table of Maximum Deductions from Premium Payments in the "Policy Information" section of this policy, are put into your Policy Account. Amounts in your Policy Account are allocated at your direction to one or more investment funds of our SA or to our GIA.

The investment funds of our SA invest in securities and other investments whose value is subject to market fluctuations and investment risk. There is no guarantee of principal or investment experience.

Our GIA earns interest at rates that will never be less than the minimum guaranteed interest rate shown in the "Policy Information" section of this policy. The principal, after deductions, is guaranteed.

If death benefit Option A is in effect, the death benefit is the base policy face amount and the amount of the death benefit is fixed except when it is a percentage of your Policy Account. If death benefit Option B is in effect, the death benefit is the base policy face amount *plus* the amount in your Policy Account, except when it is a percentage of your Policy Account. The amount of the death benefit is variable. Under either option, the death benefit will never be less than a percentage of your Policy Account as defined in the "Base Policy Death Benefit" provision of this policy.

The insurance benefit of this policy is payable upon the death of the second of the insured persons to die while this policy is in force. No benefit is payable upon death of the first of the insured persons to die.

We make monthly deductions from your Policy Account to cover the cost of the benefits provided by this policy and the cost of any benefits provided by riders to this policy. If you give up this policy for its Net Policy Account Value or reduce the base policy face amount, we may deduct a surrender charge from your Policy Account.

This is only a summary of what this policy provides. You should read the entire policy carefully. Its terms govern your rights and our obligations.

TABLE OF CONTENTS

POLICY INFORMATION

INSURED PERSONS	**1**[RICHARD ROE AND MARGARET ROE]		
POLICY OWNER (S)	**1**[RICHARD ROE AND MARGARET ROE]		
FACE AMOUNT OF BASE POLICY	**1**[$200,000.00]		
DEATH BENEFIT	**1**[OPTION A]		SEPARATE ACCOUNT **2**[FP]
POLICY NUMBER	**1**[XX XXX XXX]		ISSUE AGE, SEX: **1**[35, MALE]
BENEFICIARY	**1**[JANE DOE]		**1**[30, FEMALE]
REGISTER DATE	**1**[SEPTEMBER 1, 2019]	RATING CLASS:	**1**[PREFERRED/NON-TOBACCO USER]
1b[EFFECTIVE DATE]	**1c**[JUNE 1, 2022]		**1**[PREFERRED/NON-TOBACCO USER]

3[STATE DEPARTMENT OF INSURANCE: (XXX) XXX-XXXX]

The life insurance qualification test is the Cash Value Accumulation Test.

The minimum base policy face amount is **4**[$200,000.00].

As more fully described later in this policy, you may request starting in the **5**[second] policy year a reduction in the base policy face amount. We will not permit a reduction the base policy face amount unless it is at least **6**[$10,000.00].

As more fully described later in this policy, you may request a change in death benefit option starting in the **7**[second] policy year,

8[A minimum initial premium payment of **9**[$100.00] is due on or before delivery of the policy. Each premium payment thereafter must be at least **10**[$50.00]].

11[The planned periodic premium of **12**[$100.00] is payable **13**[quarterly]].

The minimum guaranteed interest rate we credit to the portion of your Policy Account that is in our GIA is 2% per year.

The Minimum Loan Amount is **14**[$500.00].

Starting in the **15**[second] policy year, you may request a partial withdrawal. The minimum partial withdrawal amount is **16**[$500.00].

The maximum additional policy illustration charge is **17**[$25.00].

The No Lapse Guarantee Period is **18**[10] years from the Register Date. See "No Lapse Guarantee" provision of this policy.

The No Lapse Guarantee Accumulation Rate is **19**[3.5%] per year.

20[The planned periodic premium shown above may not be sufficient to continue the policy and life insurance coverage in force during the lifetime of the last surviving insured person. The period for which the policy and coverage will continue in force will depend on changes in: (1) the amount, timing and frequency of premium payments; (2) the face amount and the death benefit option; (3) the interest rates credited to our GIA and the investment performance of the investment funds of our SA; (4) the monthly deductions from your Policy Account for this policy and any benefits provided by riders to this policy; and (5) loan and partial withdrawal activity.]

THE INVESTMENT OPTIONS OF YOUR POLICY 1a[EFFECTIVE JUNE 1, 2022]

The amount in your Policy Account at any time is equal to the sum of the amounts you then have in our GIA and in the investment funds of our SA under this policy. Your Net Policy Account Value is equal to the amount in your Policy Account minus any outstanding policy loan and accrued loan interest.

Allocations. This policy provides investment options for the amount in your Policy Account. Amounts put into your Policy Account are allocated to the investment funds of our SA and to the unloaned portion of our GIA at your direction. You specified your initial premium allocation percentages in your application for this policy, a copy of which is attached to this policy. Unless you change them, such percentages will also apply to subsequent premium allocations.

Allocation percentages must be zero or a whole number not greater than 100. The sum of the premium allocation percentages must equal 100.

You may change such allocation percentages by written notice to our Administrative Office. A change will take effect on the date we receive it at our Administrative Office.

Monthly deductions from your Policy Account will be taken from your unloaned values in our GIA and in the investment funds of our SA in proportion to their respective values at the time of each deduction.

Our Guaranteed Interest Account (GIA)

Your Value in Our GIA. The value you have in our GIA at any time is equal to the amounts allocated and transferred to it, plus the interest credited to it, minus amounts deducted, transferred and withdrawn from it. **1**[We will credit the amount in our GIA with interest at rates we determine. We will determine such interest rates periodically in advance for unloaned and loaned amounts in our GIA. The rates may be different for unloaned and loaned amounts. Any change in the interest rates we determine will be as described in the "Changes in Policy Cost Factors" provision of this policy. Once interest above the minimum guaranteed interest rate is credited, it is non-forfeitable. Such interest rates will not be less than the minimum guaranteed interest rate shown in the "Policy Information" section of this policy. Interest accrues and is credited on unloaned amounts in the GIA daily. However, we will credit interest on any portion of the initial net premium allocated to our GIA from the Register Date if it is later than the date of receipt provided the initial premium is at least equal to the minimum initial premium shown in the "Policy Information" section of this policy.

We credit interest on the loaned portion of our GIA daily. The annual interest rate we credit to the loaned portion of our GIA will never be less than the annual loan interest rate we charge minus **2**[1%].] In no event will we credit less than the minimum guaranteed interest rate shown in the "Policy Information" section of this policy.

On each policy anniversary, and at any time you repay all of a policy loan and accrued loan interest, we allocate the interest that has been credited to the loaned portion of our GIA to the investment funds of our SA and the unloaned portion of our GIA in accordance with your premium allocation percentages.

Our Separate Account (SA)

We established, and we maintain our SA under the laws of New York. Realized and unrealized gains and losses from the assets of our SA are credited to or charged against it without regard to our other income, gains, or losses. Assets are put in our SA to support this policy and other variable life insurance policies. Assets may be put in our SA for other purposes, but not to support contracts or policies other than variable contracts.

The assets of our SA are our property. The portion of its assets equal to the reserves and other policy liabilities with respect to our SA will not be chargeable with liabilities arising out of any other business we conduct. We may transfer assets of an investment fund in excess of the reserves and other liabilities with respect to that fund to another investment fund or to our General Account.

Investment Funds of Our SA. Our SA consists of investment funds. Each fund may: (1) invest its assets in a separate class of shares of a designated investment company, or companies, or (2) make direct investments in securities. The investment funds of our SA that you chose for your initial allocations are shown on the application for this policy, a copy of which is attached to this policy.

We may from time to time make other investment funds available to you, or we may create a new SA. We will provide you with written notice of all material details including investment objectives and all charges.

THE INVESTMENT OPTIONS OF YOUR POLICY 1a[EFFECTIVE JUNE 1, 2022]

Our Separate Account (SA) - continued

Your Value in the Investment Funds of Our SA. The amount you have in an investment fund of our SA under this policy at any time is equal to the number of units this policy then has in that fund multiplied by the fund' s unit value at that time.

Amounts allocated, transferred or added to an investment fund of our SA are used to purchase units of that fund; units are redeemed when amounts are deducted, loaned, transferred or withdrawn. These transactions are called policy transactions. The number of units a policy has in an investment fund at any time is equal to the number of units purchased minus the number of units redeemed in that fund to that time. The number of units purchased or redeemed in a policy transaction is equal to the dollar amount of the policy transaction divided by the fund' s unit value on the date of the policy transaction. Policy transactions may be made on any day. The unit value that applies to a transaction made on a business day will be the unit value for that day. The unit value that applies to a transaction made on a non-business day will be the unit value for the next business day.

We determine unit values for the investment funds of our SA at the end of each business day. Generally, a business day is any day the New York Stock Exchange is open for trading. A business day immediately preceded by one or more non-business days will include those non-business days as part of that business day. For example, a business day which falls on a Monday will consist of that Monday and the immediately preceding Saturday and Sunday.

The unit value of an investment fund of our SA on any business day is equal to the unit value for that fund on the immediately preceding business day multiplied by the net investment factor for that fund on that business day.

The net investment factor for an investment fund of our SA on any business day is (a) divided by (b), minus (c), where:

(a) is the net asset value of the shares in designated investment companies that belong to the investment fund at the close of business on such business day before any policy transactions are made on that day, plus the amount of any dividend or capital gain distribution paid by the investment companies on that day;

(b) is the value of the assets in that investment fund at the close of business on the immediately preceding business day after all policy transactions were made for that day; and

(c) is any charge for that day for taxes, amounts set aside as a reserve for taxes, or any operating expenses of our SA (including, without limitation, SEC registration fees and auditing fees).

The net asset value of an investment company' s shares held in each investment fund will be the value reported to us by that investment company.

1[Investment Expense Reduction

We will apply an Expense Reduction to the investment funds in the calculation of the daily unit values of each investment fund of our SA. The Expense Reduction for each investment fund will be determined based upon the net total annual portfolio operating expense of each investment fund' s corresponding portfolio, in the manner summarized in the table below.

For purposes of determining the Expense Reduction for each investment fund, we will use the net total annual portfolio operating expense of each investment fund' s corresponding portfolio (1) as shown in the portfolio prospectuses dated on or about **2**[May 1st] of each calendar year for existing portfolios which are already effective as of that date; or (2) as shown in the initial effective portfolio prospectuses for new portfolios that become effective after that date; whichever is applicable. The minimum annual Expense Reduction for each investment fund is **3**[0.15%]; however, in no event will the annual Expense Reduction for each investment fund exceed the net total annual portfolio operating expenses of each investment fund' s corresponding portfolio as of the date each unit value is calculated.

Net Total Annual Portfolio Operating Expense (before Investment Expense Reduction)	**Annual Investment Expense Reduction**
7[[Less than **4**[0.80%]	**8**[Annual Investment Expense Reduction will be the amount equal to the greater of **3**[0.15%] and any excess of the net total annual portfolio operating expense over **5**[0.40%]. However, in no event will the annual Investment Expense Reduction exceed the net total annual portfolio operating expenses.]
4[0.80%] through **6**[1.15%]	**8**[[Annual Investment Expense Reduction will be the amount equal to the greater of **3**[0.15%] and any excess of the net total annual portfolio operating expense over **4**[0.80%]].
Greater than **6**[1.15%]	Annual Investment Expense Reduction will equal **3**[0.15%]].

THE INVESTMENT OPTIONS OF YOUR POLICY 1a[EFFECTIVE JUNE 1, 2022]

Changes to Our SA. We may: (1) change or add designated investment companies; (2) add or remove investment funds; (3) withdraw assets of a class of policies to which this policy belongs from an investment fund and put them in another investment fund; and (4) combine any two or more investment funds.

The term investment fund of this policy will then refer to any other investment fund in which the assets of a class of policies to which this policy belongs were placed.

We also may:

1. register or deregister any SA available under this policy under the Investment Company Act of 1940;
2. run any SA available under this policy under the direction of a committee, and discharge such committee at any time;
3. restrict or eliminate any voting rights of policy owners, or other persons who have voting rights as to any SA available under this policy; and
4. operate any SA available under this policy, or one or more of its investment funds, by making direct investments or in any other form. If we do so, we may invest the assets of such SA, or one or more of the investment funds, in any legal investments. We will rely upon our own or outside counsel for advice in this regard. Also, unless otherwise required by law or regulation, an investment adviser or any investment policy may not be changed without our consent. If required by law or regulation, the investment policy of an investment fund of any SA available under this policy will not be changed by us unless approved by the Superintendent of Insurance of New York or deemed approved in accordance with such law or regulation. If so required, the process for getting such approval will be on file with the insurance supervisory official of the jurisdiction in which this policy is delivered.

If any of these changes result in a material change in the underlying investments of an investment fund of our SA, we will notify you of such change, as required by law. If you have value in that investment fund we will, if you wish, transfer it at your written direction from that fund to one or more funds of our SA or to our GIA, and you may then change your premium allocation percentages. There will be no charge for such a transfer.

TRANSFERS AMONG INVESTMENT OPTIONS 1a[EFFECTIVE JUNE 1, 2022]

1[There are two types of transfers under this policy as described below: (1) transfers by written request and (2) automatic transfers.

Transfers by Written Request

Transfer requests in writing must be sent to us by U.S. mail unless we accept an alternative form of communication (such as internet or facsimile). The use of alternative forms of communication is subject to our rules then in effect for each such service. We may provide information about our rules and the use of communications services in the policy prospectus, prospectus supplements or other notifications, as mailed to your last known address on our records from time to time. Any alternative form of communication that we make available may be changed or discontinued at any time. Communications services may be restricted or denied if we determine that you are using such services for market timing or other trading strategies that may disrupt operation of an investment fund of our SA or have a detrimental effect on the unit value of any investment fund of our SA.

We may:

2[

1. limit transfers among or to the investment funds of our SA to no more than once every 30 days;
2. require a minimum time period between each transfer into or out of one or more specified investment funds of our SA;
3. establish a maximum dollar amount that may be transferred by an owner on any transaction date among investment funds of our SA;
4. reject transfer requests from a person acting on behalf of multiple policy owners unless pursuant to a trading authorization agreement that we have accepted;
5. restrict or prohibit transfers in connection with the execution of instructions from an investment fund of our SA to restrict or prohibit purchases or redemptions of fund shares or to collect a redemption fee on transfers involving fund shares;
6. impose conditions or limitations on transfer rights, restrict transfers or refuse any particular transfer if we are concerned that market timing, excessive trading or other trading strategies may disrupt operation of an investment fund of our SA or may have a detrimental effect on the unit value of any investment fund of our SA or determine that you have engaged in any such strategy.]

At your written request, we will transfer amounts from your value in any investment fund of our SA to one or more other funds of our SA or to the unloaned value of our GIA. Any such transfer will take effect on the date we receive your written request.

Once during each policy year, you may ask us, by written request, to transfer an amount you specify from your unloaned value in our GIA to one or more investment funds of our SA. We reserve the right to restrict transfers to a period beginning **3**[30 days prior to the policy anniversary and ending 60 days after the policy anniversary.] A transfer request received (1) up to **4**[30 days prior to the policy anniversary] will become effective on the policy anniversary; (2) on or within **5**[60 days after the policy anniversary] will become effective on the date the request is received. In no event will we transfer more than your unloaned value in our GIA.

The minimum amount that we will transfer from your value in an investment fund of our SA on any date is the lesser of **6**[$500.00] and your value in that investment fund on that date. The minimum amount that we will transfer from your value in our GIA on any date is the lesser of **6**[$500.00] and your unloaned value in our GIA on that date.

However, we will waive these minimum transfer amount limitations for an investment fund of our SA or our GIA if the total amount being transferred on that date is at least **6**[$500.00].

We may charge up to **6a**[$25.00] for each transfer of amounts among your investment options. The transfer charge, if any, is deducted from the amounts transferred from the investment funds of our SA and from your unloaned value in our GIA in proportion to the respective amounts being transferred.

If you ask us to transfer the entire amount of your value in the investment funds of our SA to our GIA, we will not deduct a charge for that transfer.

TRANSFERS AMONG INVESTMENT OPTIONS 1a[EFFECTIVE JUNE 1, 2022]

1[Automatic Transfers

You may elect in your application for this policy to make automatic transfers of amounts from the **2**[EQ/Money Market variable investment fund] into one or more other investment funds of our SA. The initial minimum amount allocated to the **2**[EQ/Money Market variable investment fund] must be at least **3**[$5,000.00] to exercise automatic monthly transfers. Each monthly transfer must be at least **4**[$50.00]. The automatic transfer will take effect on the **5**[first day of the second policy month] and will continue until the amount in the **2**[EQ/Money Market variable investment fund] is depleted.

You may change your automatic transfer instructions at any time by written notice to us and by completing an application for the change. Any change to your automatic transfer instructions will take effect on the **6**[first day of the next policy month.]

7[Automatic transfers will terminate if any Paid-Up Death Benefit Guarantee Endorsement is in effect under this policy.]]

TABLE OF ADDITIONAL BENEFITS 1a[EFFECTIVE JUNE 1, 2022
1b[THIS TABLE REPLACES ANY PREVIOUS TABLE OF ADDITIONAL BENEFITS]

The additional benefit riders listed below are included of this policy:

1[Accelerated Death Benefit Rider for Terminal Illness

Cash Value Plus Rider

Estate Protector Rider provides for an additional $244,000.00 of Death Benefit for the first four years **2**[from the Register Date] upon the death of the second insured to die.

Option to Split Joint Survivorship Life Insurance Policy Upon Divorce Rider

Option to Split Joint Survivorship Life Insurance Policy Upon Federal Tax Law Change Rider

Paid Up Death Benefit Guarantee Endorsement

Unisex Endorsement]

TABLE OF GUARANTEE PREMIUMS 1a[EFFECTIVE JUNE 1, 2022]
1b[THIS TABLE REPLACES ANY PREVIOUS TABLE OF GUARANTEE PREMIUMS]

BENEFITS	MONTHLY PREMIUM	1c[PREMIUM PERIOD]
No Lapse Guarantee	**1**[$17.27]	**2**[20 Years]
3[Estate Protector Rider	**4**[$XX.XX]	**5**[4 Years]
Option to Split Joint Survivorship Life Insurance Policy Upon Divorce Rider	**None**	**None**
Option to Split Joint Survivorship Life Insurance Policy Upon Federal Tax Law Change Rider	**None**	**None**

You can, within limits, make premium payments at any time and in any amount. However, the monthly premiums shown above are used to determine whether the No Lapse Guarantee benefit is in effect as described in the "Grace Period" provision of this policy.

If the Net Policy Account Value at the termination of the No Lapse Guarantee Period shown above is not sufficient to cover total monthly deductions due at that time, this policy will terminate without value unless an additional payment is made.

TABLE OF MAXIMUM DEDUCTIONS FROM PREMIUM PAYMENTS 1a[EFFECTIVE JUNE 1, 2022] 1b[THIS TABLE REPLACES ANY PREVIOUS TABLE OF MAXIMUM DEDUCTIONS FROM PREMIUM PAYMENTS]

Premium Charge:

We deduct an amount not to exceed **1**[10%] from each premium payment.

FOR INFORMATION OR TO MAKE A COMPLAINT

ADMINISTRATIVE OFFICE:

AXA EQUITABLE LIFE INSURANCE COMPANY
2[LIFE OPERATIONS
8501 IBM DRIVE., SUITE 150
CHARLOTTE, NC 28262

(800) 777-6510

www.axa.com]

We will notify you of any change in our address. We will not consider any correspondence you send to us as having been received until it is recorded at our Administrative Office.

Contact for Contract State. Please use the contact information in the Policy Information section of this policy if you need to communicate with the state insurance department where your policy was purchased.

TABLE OF MAXIMUM DEDUCTIONS FROM YOUR POLICY ACCOUNT 1a[EFFECTIVE JUNE 1, 2022] 1b[THIS TABLE REPLACES ANY PREVIOUS TABLE OF MAXIMUM MONTHLY DEDUCTIONS FROM YOUR POLICY ACCOUNT]

		1c[PERIOD]
Base Policy Cost of Insurance Charge	Maximum monthly cost of insurance rate for the base policy (see Page 4.3) times thousands of base policy net amount at risk.	**1[70 Years]**
Mortality and Expense Risk Charge	An amount not to exceed **2**[0.06666%] of the amount of your Policy Account that is ten allocated to the investment funds of our separate account.	**1d[All Years]**
Administrative Charge	First policy year: an amount not to exceed **3**[$0.0650] for each $1000.00 of initial base policy face amount *plus* an amount not to exceed **4**[$20.00].	**1d[1 Year]**
		1d[1[9] Years]
	Second through tenth policy years: **5**[$0.0650] for each $1000.00 of current base policy face amount (but not more than the initial base policy face amount) *plus* an amount not to exceed **6**[$10.00].	
	Eleventh and subsequent policy years: an amount not to exceed **7**[$10.00].	**1d[1[60] Years]**

TABLE OF MAXIMUM MONTHLY COST OF INSURANCE RATES
PER $1,000 OF BASE POLICY NET AMOUNT AT RISK 1a[EFFECTIVE JUNE 1, 2022]
1b[THIS TABLE REPLACES ANY PREVIOUS TABLE OF MAXIMUM MONTHLY COST OF INSURANCE RATES PER $1,000 OF BASE POLICY NET AMOUNT AT RISK]

POLICY YEAR	RATE	POLICY YEAR	RATE	POLICY YEAR	RATE
1[1	0.00000	26	0.02117	51	2.09333
2	0.00008	27	0.02517	52	2.55192
3	0.00025	28	0.02983	53	3.06575
4	0.00033	29	0.03542	54	3.65192
5	0.00050	30	0.04200	55	4.33133
6	0.00075	31	0.04983	56	5.22358
7	0.00100	32	0.05917	57	6.09658
8	0.00133	33	0.07033	58	7.03767
9	0.00167	34	0.08375	59	8.07783
10	0.00200	35	0.10000	60	9.18250
11	0.00233	36	0.11958	61	10.34258
12	0.00275	37	0.14333	62	11.60050
13	0.00308	38	0.17233	63	12.94075
14	0.00350	39	0.20742	64	14.36542
15	0.00392	40	0.25017	65	15.78475
16	0.00442	41	0.30192	66	17.27950
17	0.00508	42	0.36467	67	19.07525
18	0.00592	43	0.44100	68	21.04625
19	0.00683	44	0.53342	69	23.20117
20	0.00800	45	0.64617	70	25.51725
21	0.00933	46	0.78442	71 AND OVER	0.00000]
22	0.01092	47	0.95317		
23	0.01275	48	1.15742		
24	0.01508	49	1.40700		
25	0.01783	50	1.71375		

TABLE OF SURRENDER CHARGES 1a[EFFECTIVE JUNE 1, 2022]
FOR THE 1[INITIAL] BASE POLICY FACE AMOUNT
THE TABLE BELOW SHOWS THE SURRENDER CHARGE FOR THE CURRENT FACE AMOUNT.
1b[THIS TABLE REPLACES ANY PREVIOUS TABLE OF SURRENDER CHARGES. THE SURRENDER CHARGE IN THE MONTH BEGINNING ON JULY 1, 2022 IS $1,632.67]

BEGINNING OF POLICY YEAR	CHARGE	BEGINNING OF POLICY YEAR	CHARGE
2[1	$ 1,885.47	9	$ 874.27
2	$ 1,759.07	10	$ 747.87
3	$ 1,632.67	11	$ 621.47
4	$ 1,506.27	12	$ 495.07
5	$ 1,379.87	13	$ 368.67
6	$ 1,253.47	14	$ 242.27
7	$ 1,127.07	15	$ 115.87
8	$ 1,000.67	16 AND LATER	$ 0.00]

A surrender charge will be deducted from your Policy Account if this policy is given up for its Net Policy Account Value before the end of the surrender charge period. The surrender charge period for this policy is the first **3**[fifteen] policy years. The surrender charge in the first policy month of each policy year is shown in the table above. Starting in policy year **3**[one], the surrender charge declines uniformly in equal monthly amounts until it reaches zero in the twelfth month of policy year **3**[fifteen].

If the base policy face amount is reduced within the first **3**[fifteen] policy years, a surrender charge will be deducted from your Policy Account. See the “Surrender Charges” provision in this policy for a description of the surrender charge deducted for face amount reductions.

TABLE OF PERCENTAGES OF POLICY ACCOUNT 1a[EFFECTIVE JUNE 1, 2022]
1b[THIS TABLE REPLACES ANY PREVIOUS TABLE OF PERCENTAGES OF POLICY ACCOUNT]

YOUNGER INSURED PERSON' S ATTAINED AGE	PERCENTAGE	YOUNGER INSURED PERSON' S ATTAINED AGE	PERCENTAGE
1[30	960.6%	65	247.6%
31	923.6%	66	238.5%
32	888.1%	67	229.9%
33	854.0%	68	221.6%
34	821.2%	69	213.7%
35	789.6%	70	206.2%
36	759.3%	71	199.0%
37	730.1%	72	192.2%
38	702.1%	73	185.7%
39	675.2%	74	179.5%
40	649.3%	75	173.6%
41	624.5%	76	168.0%
42	600.5%	77	162.8%
43	577.5%	78	157.9%
44	555.4%	79	153.2%
45	534.2%	80	148.9%
46	513.8%	81	144.9%
47	494.1%	82	141.1%
48	475.3%	83	137.7%
49	457.1%	84	134.5%
50	439.7%	85	131.6%
51	422.9%	86	129.0%
52	406.8%	87	126.6%
53	391.4%	88	124.4%
54	376.5%	89	122.3%
55	362.2%	90	120.4%
56	348.5%	91	118.6%
57	335.4%	92	117.0%
58	322.7%	93	115.3%
59	310.6%	94	113.7%
60	299.0%	95	112.0%
61	287.8%	96	110.3%
62	277.1%	97	108.3%
63	266.8%	98	106.1%
64	257.0%	99	103.4%
		100 AND OVER	101.0%]

This policy is designed to satisfy the definition of life insurance for Federal income tax purposes under Section 7702 of the Internal Revenue Code of 1986, as amended (i.e., the "Code"). Accordingly, even if this policy states otherwise, at no time will the death benefits under the policy be less than the cash surrender value of the policy, divided by the net single premium per dollar of insurance which would have to be paid at such time to fund such benefits consistent with the definition of such terms in the Code. At no time will the "death benefit" under the policy be less than the applicable percentage of the "cash surrender value" of the policy. In addition, we may take certain actions, described here and elsewhere in the policy, to meet the definitions and limitations in the Code.

TABLE OF PERCENTAGES OF POLICY ACCOUNT 1a[EFFECTIVE JUNE 1, 2022] 1b[THIS TABLE REPLACES ANY PREVIOUS TABLE OF PERCENTAGES OF POLICY ACCOUNT]

INSURED PERSON' S ATTAINED AGE	FACTOR	INSURED PERSON' S ATTAINED AGE	FACTOR	INSURED PERSON' S ATTAINED AGE	FACTOR
1[30	0.11993	59	0.36751	88	0.80644
31	0.12472	60	0.38117	89	0.81754
32	0.12971	61	0.39520	90	0.82830
33	0.13489	62	0.40959	91	0.83904
34	0.14029	63	0.42434	92	0.85086
35	0.14589	64	0.43944	93	0.86346
36	0.15171	65	0.45488	94	0.87662
37	0.15777	66	0.47064	95	0.89039
38	0.16406	67	0.48669	96	0.90495
39	0.17060	68	0.50298	97	0.92135
40	0.17740	69	0.51948	98	0.94084
41	0.18446	70	0.53615	99	0.96639]
42	0.19180	71	0.55297		
43	0.19942	72	0.56988		
44	0.20734	73	0.58681		
45	0.21557	74	0.60371		
46	0.22411	75	0.62049		
47	0.23297	76	0.63710		
48	0.24217	77	0.65346		
49	0.25172	78	0.66957		
50	0.26162	79	0.68537		
51	0.27187	80	0.70084		
52	0.28249	81	0.71593		
53	0.29349	82	0.73046		
54	0.30486	83	0.74436		
55	0.31662	84	0.75770		
56	0.32877	85	0.77051		
57	0.34130	86	0.78279		
58	0.35422	87	0.79488		

Those Who Benefit from this Policy

Owner. Unless otherwise stated in the application, or later changed, the owner of this policy is the insured persons jointly and, after the death of the first of the insured persons to die, the surviving insured person.

The owner can exercise all the rights of this policy while at least one of the insured persons is living. To exercise a right, you do not need the consent of anyone who has only a conditional or future ownership interest in this policy. While two or more persons own this policy jointly, the exercise of rights in the policy must be made by all jointly.

Beneficiary. The beneficiary is as stated in the application, unless later changed. The beneficiary is entitled to the Insurance Benefit of this policy. One or more beneficiaries for the Insurance Benefit can be named. If more than one beneficiary is named, they can be classified as primary or contingent. The Insurance Benefit will be paid to the primary beneficiaries who survive the second of the insured persons to die. If no primary beneficiaries survive, payment will be made to any surviving contingent beneficiaries. Beneficiaries who survive in the same class will share the Insurance Benefit equally, unless you stated otherwise.

If there is no beneficiary living at the death of the second of the insured persons to die, we will pay the Insurance Benefit to such insured person' s surviving children in equal shares, unless you have stated otherwise. If none survive, we will pay such insured person' s estate.

Changing the Owner or Beneficiary. While either or both insured persons are living, you may change the owner or beneficiary by written notice in a form satisfactory to us.

You can get such a form from your agent or by writing to us. If a beneficiary is designated irrevocable, any change will require the written consent of that beneficiary. The change will take effect on the date you sign the notice, unless otherwise specified by you, except that it will not apply to any payment we make or other action we take before we record the notice. We may restrict changes in ownership in order to satisfy applicable laws or regulations.

Assignment. You may assign this policy; however, we will not be bound by an assignment unless we have recorded it. Your rights and those of any other person referred to in this policy will be subject to the assignment. We assume no responsibility for the validity of an assignment. An absolute assignment will be considered as a change of ownership to the assignee. The assignment, unless otherwise specified by you, will take effect on the date you sign the assignment notice, except that it will not apply to any payment we make or other action we take before we record the notice. We may restrict assignments in order to satisfy applicable laws or regulations

The Insurance Benefit We Pay

We will pay the Insurance Benefit of this policy to the beneficiary upon the death of the second of the insured persons to die when we receive: (1) proof that both insured persons died while this policy was in force; and (2) proof of the interest of the claimant; and (3) all other requirements we deem necessary. The Insurance Benefit includes the following amounts, which we will determine as of the date of death of the second of the insured persons to die:

the death benefit described in the "Base Policy Death Benefit" provision of this policy;

plus any other benefits then due from riders to this policy, which are payable to the base policy beneficiary;

minus any policy loan and accrued loan interest, or liens;

minus any overdue deductions from your Policy Account if the second of the insured persons to die dies during a grace period.

Interest on the Insurance Benefit We Pay. Interest on the resulting amount stated above shall accrue and be payable from the date of death. Interest shall accrue at a rate not less than the Two-Year Treasury Constant Maturity Rate as published by the Federal Reserve. In determining the effective annual rate or rates, we will use the rate in effect on the date of death. Interest shall accrue at the effective annual rate determined above, plus additional interest at a rate of 10% annually beginning with the date that is 31 calendar days from the latest of Items 1., 2. and 3.

1. The date that due proof of death is received by us;
2. The date the company receives sufficient information to determine its liability, the extent of the liability, and the appropriate payee legally entitled to the proceeds; and

3. The date that legal impediments to payment of proceeds that depend on the action of parties other than the company are resolved and sufficient evidence of the same is provided to the company. Legal impediments to payment include but are not limited to (a) the establishment of guardianships and conservatorships; (b) the appointment and qualification of trustees, executors and administrators; and (c) the submission of information required to satisfy State and Federal reporting requirements.

Base Policy Death Benefit. The death benefit of this policy will be determined under either Option A or Option B, whichever you have chosen and is in effect on the date of death of the second of the insured persons to die.

Under Option A, the base policy death benefit is the greater of (a) the base policy face amount; or (b) a percentage of the amount in your Policy Account on the date of death of the second of the insured persons to die. Under this option, the amount of the base policy death benefit is fixed, except when it is determined by such percentage.

Under Option B, the base policy death benefit is the greater of (a) the base policy face amount *plus* the amount in your Policy Account on the date of death of the second of the insured persons to die; or (b) a percentage of the amount in your Policy Account on the date of death of the second of the insured persons to die. Under this option the amount of the base policy death benefit is variable.

The percentages referred to above are the percentages from the Table of Percentages of Policy Account shown in the "Policy Information" section of this policy for the younger insured person' s age (nearest birthday) at the beginning of the policy year of determination.

No Lapse Guarantee. This policy is guaranteed not to lapse during the No Lapse Guarantee period shown in the "Policy Information" section of this policy, provided that (a) at the beginning of each policy month the sum of premium payments accumulated at the NLG Accumulation Rate per year, as shown in the "Policy Information section of this policy, less any partial withdrawals accumulated at the NLG Accumulation Rate per year, as shown in the "Policy Information" section, is at least equal to the sum of the monthly No Lapse Guarantee Premium(s) and guarantee premiums for any additional benefit riders shown – in the "Policy Information" section of this policy, accumulated at the NLG Accumulation Rate per year, as shown in the "Policy Information" section of this policy, (b) the death benefit option is always Option A, and (c) any outstanding policy loan and accrued loan interest does not exceed the Policy Account Value. Certain policy changes after issue will change the No Lapse Guarantee Premium(s); however, they will not start a new guarantee period. The No Lapse Guarantee applies only if the death benefit option of this policy when issued is Option A; furthermore, the guarantee will terminate on the effective date of a change to death benefit Option B during the guarantee period.

Coverage After Age 100. If this policy is in force on the policy anniversary nearest the 100th birthday of the younger insured person (or if that person is not then living, on the policy anniversary nearest what would have been the 100th birthday of the younger insured person), it will remain in force during the lifetime of either or both insured persons subject to the "Policy Loan" provision of this policy. The death benefit will continue to be determined as described in the "Base Policy Death Benefit" provision of this policy. No premium payments, partial withdrawals, reductions in face amount or changes in death benefit option will be permitted after the policy anniversary nearest the 100th birthday of the younger insured person. However, policy loans, loan repayments, and transfers among your investment options may continue to be made, subject to our normal rules as stated in other provisions of the policy pertaining to these items. No deductions for cost of insurance or administrative charges (except for the mortality and expense risk charge) will be made after the policy anniversary nearest the 100th birthday of the younger insured person. This policy may not qualify as life insurance if it is continued beyond the policy anniversary nearest the 100th birthday of the younger insured person and may be subject to adverse tax consequences. You should consult a tax advisor prior to continuing coverage beyond that time.

Reducing the Face Amount of the Base Policy or Changing the Death Benefit Option

You may reduce the face amount of the base policy or change the death benefit option by written request to us at our Administrative Office, subject to the following conditions:

1. Starting in the policy year shown in the "Policy Information" section of this policy and prior to the policy anniversary nearest the 100th birthday of the younger insured person, you may ask us to reduce the base policy face amount. The base policy face amount after the reduction must not be less than the minimum base policy face amount shown in the "Policy Information" section of this policy. Any such reduction in the face amount may not be less than the amount shown in the "Policy Information" section of this policy. If you reduce the base policy face amount before the end of any period during which a surrender charge is applicable as shown in the "Policy Information" section of this policy, we will deduct a proportionate amount of any applicable surrender charge from your Policy Account; see the "Surrender Charges" provision of this policy for more information.

2. Starting in the policy year shown in the "Policy Information" section of this policy. you can change the death benefit option. Any requested change to death benefit Option B must be made prior to the policy anniversary nearest the 86th birthday of the younger insured person. Any requested change to death benefit Option A must be made prior to the policy anniversary nearest the 100th birthday of the younger insured person. If you ask us to change from Option A to Option B, we will decrease the base policy face amount by the amount in your Policy Account on the date the change takes effect. However, we will decline to make such change if it would reduce the base policy face amount to less than the minimum base policy face amount shown in the "Policy Information" section of this policy. If you ask us to change from Option B to Option A, we will increase the base policy face amount by the amount in your Policy Account on the date the change takes effect. Such reductions and increases in the base policy face amount are made so that the death benefit remains the same on the date the change takes effect.

3. The change will take effect at the beginning of the policy month that coincides with or next follows the date we approve your request.

4. We may decline to make any change that we believe would cause this policy to fail to qualify as life insurance under applicable tax law. We also may decline to make any change that may cause this policy to lose its ability to be tested for Federal income tax purposes under the 2017 Commissioners Standard Ordinary Mortality Tables. See "Policy Changes ‑ Applicable Tax Law" provision of this policy for more information.

5. You may ask for a change by completing an application for change, which you can get from your agent or by writing to us at our Administrative Office. A copy of your application for change will be attached to the new "Policy Information" section of this policy, that we will issue when the change is made. The new section and the application for change will become a part of this policy. We may require you to return this policy to our Administrative Office to make a policy change.

The Premiums You Pay

The minimum initial premium payment shown in the "Policy Information" section of this policy, is due on or before delivery of this policy. No insurance will take effect before a premium at least equal to the minimum initial premium is paid. Other premiums may be paid at our Administrative Office at any time prior to attained age 100 of the younger insured person while this policy is in force. We will furnish you with a premium receipt, signed by one of our officers, upon request.

We will send premium notices to you for the planned periodic premium shown in the "Policy Information" section of this policy. You may skip planned periodic premium payments. However, this may adversely affect the duration of the death benefit and your policy' s values. We will assume that any payment you make to us is a premium payment, unless you tell us in writing that it is a loan repayment.

If you stop paying premiums, insurance coverage will continue for as long as your Net Policy Account Value is sufficient to cover the monthly deductions described in the "Monthly Deductions" provision of this policy, with a further extension of coverage as described in the "Grace Period" provision of this policy.

Limits. Each premium payment after the initial one must be at least the amount shown in the "Policy Information" section of this policy. We may increase this minimum limit 90 days after we send you written notice of such increase. We may limit the amount of any premium payments you may make if they would immediately result in more than a dollar for dollar increase in the death benefit (which would happen if the death benefit is determined as a percentage of your Policy Account, as described in the "Base Policy Death Benefit" provision of this policy), unless you provide satisfactory evidence of insurability of the insured persons or surviving insured person and it would not cause this policy to lose its ability to be tested for Federal income tax purposes under the 2017 Commissioners Standard Ordinary Mortality Tables.

We also may not accept premium payments or may return excess amounts that we believe would cause this policy to fail to qualify as life insurance under applicable tax law unless premiums are necessary to continue coverage.

Grace Period. At the beginning of each policy month, we compare your Net Policy Account Value (this is equal to the amount in your Policy Account minus any outstanding policy loan and accrued loan interest) to the total monthly deductions described in the "Monthly Deductions" provision of this policy. If your Net Policy Account Value is sufficient to cover the total monthly deductions, this policy is not in default.

If your Net Policy Account Value at the beginning of any policy month is not sufficient to cover the total monthly deductions, but the No Lapse Guarantee is in effect, we will perform the following calculations to determine whether the policy is in default:

1. Determine the No Lapse Guarantee Premium fund. The No Lapse Guarantee Premium fund for any policy month is the accumulation of all the monthly no lapse guarantee premiums and guarantee premiums for any additional benefit riders, shown in the "Policy Information" section of this policy, accumulated at the NLG Accumulation Rate per year, as shown in the "Policy Information" section of this policy, from the Register Date of the policy up to that month.
2. Determine the actual premium fund. The actual premium fund for any policy month is the accumulation of all the premiums received, accumulated at the NLG Accumulation Rate per year, as shown in the Policy Information" section of this policy, minus all withdrawals, accumulated at the NLG Accumulation Rate per year, as shown in the "Policy Information" section of this policy, from the Register Date of the policy up to that month.
3. If the result in Step 2 is greater than or equal to the result in Step 1, and any outstanding policy loan and accrued loan interest does not exceed the Policy Account Value, the policy is not in default. The No Lapse Guarantee will be in effect and monthly deductions will be taken up to the amount in the Policy Account.
4. If the result in Step 2 is less than the result in Step 1, or if the result in Step 2 is greater than or equal to the result in Step 1 but an outstanding policy loan and accrued loan interest exceeds the Policy Account Value, the policy is in default as of the first day of that policy month. This is the date of default.

If the No Lapse Guarantee was never applicable or is no longer in effect, the calculations described above are not performed. In that case, if the Net Policy Account Value at the beginning of any policy month is less than the monthly deductions for that month, the policy is in default as of the first day of such policy month.

If the policy is in default, we will send you and any assignee on our records at the last known addresses written notice stating that a grace period of 61 days has begun starting with the date the notice is mailed. The notice will also state the amount of payment that is due.

The payment required will not be more than an amount sufficient to increase your Net Policy Account Value to cover all monthly deductions for 3 months, calculated assuming no interest or investment performance was credited to or charged against your Policy Account and assuming no policy changes were made.

If we do not receive such amount at our Administrative Office postmarked within the grace period, we will then (1) withdraw and retain any amount in your Policy Account; and (2) send a written notice to you and any assignee on our records at last known addresses stating that this policy has ended without value.

If we receive the requested amount postmarked within the grace period, but your Net Policy Account Value is still insufficient to cover the total monthly deductions, we will send a written notice that a new 61-day grace period has begun and request an additional payment.

If the second of the insured persons to die dies during a grace period, we will pay the Insurance Benefit as described on Page 5.

Restoring Your Policy Benefits. If this policy has ended without value and was not given up for its Net Policy Account Value, you may restore policy benefits if both insured persons are alive or if one insured person is alive and the policy ended without value after the death of the other insured person. In order to restore benefits, you must:

1. Ask for restoration of policy benefits within 3 years from the end of the grace period; and
2. Provide evidence of insurability satisfactory to us; and
3. Make the required payment. The required payment will not be more than an amount sufficient to cover (i) total monthly deductions for 3 months, calculated from the effective date of restoration; and (ii) the charges deducted from premiums. We will determine the amount of this required payment as if no interest or investment performance was credited to or charged against your Policy Account.

We will not restore the policy unless at least one insured person is alive on the effective date of policy restoration.

The effective date of the restoration of policy benefits will be the beginning of the policy month which coincides with or next follows the date we approve your request. We will deduct an amount not to exceed the charges shown in the "Table of Maximum Deductions From Premium Payments" from the required payment. Your Policy Account on the date of restoration will be equal to the balance of the required payment. We will start to make monthly deductions again as of the effective date of restoration. The schedule of surrender charges that was applicable on the date of default will also be applicable to the restored policy. Any remaining No Lapse Guarantee period as measured from the policy Register Date will not be restored if this policy is restored.

We may decline to restore this policy if we believe it would cause this policy to fail to qualify as life insurance under applicable tax law. We also may decline a restoration that may cause this policy to lose its ability to be tested for Federal income tax purposes under the 2017 Commissioners Standard Ordinary Mortality Tables. See the "Policy Changes – Applicable Tax Law" provision of this policy for more information.

Your Policy Account and How it Works

Premium Payments. When we receive your premium payments, we deduct an amount not to exceed the charges shown in the Table of Maximum Deductions from Premium Payments in the "Policy Information" section of this policy, and any overdue monthly deductions. We put the balance (the net premium) into your Policy Account as of the date we receive the premium payment at our Administrative Office and before any deductions from your Policy Account due on that date are made. However, we will put the initial net premium payment into your Policy Account as of the Register Date if it is later than the date of receipt. No premiums will be applied to your Policy Account until the minimum initial premium payment, as shown in the "Policy Information" section of this policy, is received at our Administrative Office.

Monthly Deductions. At the beginning of each policy month we make a deduction from your Policy Account to cover the charges described below. If you do not submit the full minimum initial premium with your application, and the minimum initial premium is paid upon policy delivery, your monthly deductions commence as of the Register Date. Such deduction for any policy month is the sum of the following amounts determined as of the beginning of that month:

the monthly administrative charges;

the monthly mortality and expense risk charge;

the monthly cost of insurance for the insured persons; and

the monthly cost of any benefits provided by riders to this policy.

Cost of Insurance. The monthly cost of insurance at the beginning of any policy month equals (a) the sum of the individual costs of insurance for each coverage layer, plus (b) any flat extra charge shown in the "Policy Information" section of this policy. The cost of insurance for each coverage layer equals the cost of insurance rate for that layer times the net amount at risk for that layer divided by $1,000.00.

We will determine cost of insurance rates from time to time. Any change in the cost of insurance rates we use will be as described in the "Changes in Policy Cost Factors" provision of this policy. They will never be more than those shown in the applicable Table of Maximum Monthly Cost of Insurance Rates Per $1,000 of Base Policy Net Amount at Risk in the "Policy Information" section of this policy.

No deduction is made (except for the mortality and expense risk charge) after the policy anniversary nearest the 100th birthday of the younger insured person.

Other Deductions. We may also deduct a charge from your Policy Account for certain transfers as they occur. (See the Transfers by Written Request" provision in the "Policy Information" section of this policy, for more information.

The Cash Surrender Value of this Policy

Cash Surrender Value. The Cash Surrender Value on any date is equal to the amount in your Policy Account on that date minus any applicable surrender charge.

Net Policy Account Value. The Net Policy Account Value is equal to the Cash Surrender Value minus any outstanding policy loan and accrued loan interest. You may give up this policy for its Net Policy Account Value at any time while either or both insured persons are living. You may do this by sending us this policy along with a written request for cancellation or surrender to our Administrative Office. Your written request for cancellation or surrender must include the following:

1. A statement that makes it clear that you intend to surrender the policy;
2. The policy number of the policy to be surrendered;
3. The names of the insured persons and your name (if other than the insured persons) and address where proceeds should be mailed;
4. Your signature and, if required by a legally binding document of which we have an actual notice, the signature of a collateral assignee or other person having an interest in the policy through the legally binding document.
5. If the policy has been lost, stolen or destroyed, you must include a statement in the written request that the policy was lost, stolen or destroyed with an approximate date of when the policy was lost, stolen or destroyed.

If this policy has a Cash Surrender Value and is being given up for its Net Policy Account Value, a completed withholding authorization must also be included with your written request. If this form is not provided to us with your written request for surrender, we will withhold income tax on the taxable portion of your distribution at the mandated federal and state tax rates. Withholding rules may also apply to other distributions under this policy.

We will compute the Net Policy Account Value as of the date we receive your request for it and this policy at our Administrative Office. All insurance coverage under this policy ends on the date we receive your written request.

Surrender Charges. If you give up this policy for its Net Policy Account Value before the end of any period during which a surrender charge is applicable as shown in the "Policy Information" section of this policy, we will deduct a surrender charge from your Policy Account. A table of surrender charges for the initial base policy face amount is in the "Policy Information" section of this policy.

If the base policy face amount is reduced before the end of any period during which a surrender charge is applicable as shown in the "Policy Information" section of this policy, we will also deduct a proportionate amount of any applicable surrender charge from your Policy Account. Any deductions for surrender charges will be made in accordance with the "Allocations" provision of this policy. We will send you a new "Policy Information" section of this policy, in the event of a reduction in the base policy face amount. It will become a part of this policy. We may require you to return this policy to our Administrative Office to make a change.

Assuming you have not previously changed the base policy face amount, a proportionate surrender charge will be determined by dividing the amount of the reduction in base policy face amount by the initial base policy face amount of insurance, and then multiplying that fraction by the surrender charge immediately before the reduction. The proportionate surrender charge will not exceed the unloaned Policy Account at the time of the reduction. If a proportionate surrender charge is made, the surrender charges shown in the table in the "Policy Information" section will be reduced proportionately. We will not deduct a proportionate surrender charge if the reduction resulted from a change of the death benefit option.

Partial Withdrawal. Starting in the policy year shown in the "Policy Information" section of this policy, while this policy is in force, you may ask for a partial withdrawal of the Net Policy Account Value while either or both insured persons are living. Such request must be made prior to the policy anniversary nearest the 100th birthday of the younger insured person. You may send your written request for a partial withdrawal to our Administrative Office. Your request will be subject to our approval based on our rules in effect when we receive your request, and to the minimum withdrawal amount shown in the "Policy Information" section of this policy. We may decline a request for a partial withdrawal if we believe this would cause the policy to fail to qualify as life insurance under applicable tax law. We will decline a request for a partial withdrawal if this would cause a decrease in the base policy face amount to less than the minimum base policy face amount shown in the "Policy Information" section of this policy.

A partial withdrawal will result in a reduction in the Cash Surrender Value and in your Policy Account equal to the amount withdrawn as well as a reduction in your death benefit. If the death benefit is Option A, and the death benefit minus the amount to be withdrawn is less than the base policy face amount, the base policy face amount will be reduced to the death benefit minus the amount to be withdrawn. If the death benefit is Option B, the base policy face amount will not be reduced.

Under either death benefit option, the partial withdrawal will result in a reduction in your death benefit. The death benefit after the withdrawal will be determined as described in the "Base Policy Death Benefit" provision of this policy based on your Policy Account and the base policy face amount after the withdrawal.

We will take the withdrawal from your unloaned values in our GIA and in the investment funds of our SA in proportion to their respective values at the time of the withdrawal.

Such withdrawal and resulting reduction in the death benefit, in the Cash Surrender Value and in your Policy Account will take effect on the date we receive your written request at our Administrative Office. We will send you a new "Policy Information" section of this policy, if a withdrawal results in a reduction in the face amount. It will become a part of this policy. We may require you to return this policy to our Administrative Office to make a change.

How a Loan Can Be Made

Policy Loans. You can take a loan on this policy while it has a loan value. This policy will be the only security for the loan. The initial loan and each additional loan must be for at least the amount shown in the "Policy Information" section of this policy. Any amount on loan is part of your Policy Account. We refer to this as the loaned portion of your Policy Account.

Carry Over Loans. If this policy was issued based, in whole or in part, upon an exchange of another life insurance policy, any existing loan transferred from the exchanged policy as approved by us subject to our rules then in effect will be put into the loaned portion of your Policy Account. For purposes of determining any charges as described in the "Table of Maximum Deductions from Premium Payments" in the "Policy Information" section of this policy, we will consider the transferred loan amount as premium received by us in consideration of issuing this policy. If a refund is made under the "Right to Examine Policy" provision of this policy, we will deduct any outstanding policy loan and accrued loan interest from that refund.

Loan Value. The loan value on any date before attained age 75 of the younger insured person is 90% of the Policy Account Value on that date and 100% thereafter. The amount of any new loan you take may not be more than the loan value, less any existing loan and accrued loan interest. If you request an increase to an existing loan, the additional amount requested will be added to the amount of the existing loan and accrued loan interest.

Your request for a policy loan must be made in writing to our Administrative Office. We will allocate the loan to your unloaned values in our GIA and in the investment funds of our SA in proportion to their respective values at the time of the loan. Such values will be determined as of the date we receive your request.

The loaned portion of your Policy Account will be maintained as a part of our GIA. Thus, when a loaned amount is allocated to an investment fund of our SA, we will redeem units of that investment fund sufficient in value to cover the amount of the loan so allocated and transfer that amount to the loaned portion of your Policy Account.

Loan Interest. Interest on a loan accrues daily at an adjustable loan interest rate. We will determine the rate at the beginning of each policy year, subject to the following paragraphs. It will apply to any new or outstanding loan under the policy during the policy year next following the date of determination.

The maximum loan interest rate for a policy year will be the greater of (1) the "Published Monthly Average," as defined below, for the calendar month that ends two months before the date of determination or (2) the minimum guaranteed interest rate appearing in the "Policy Information" section of this policy, plus 1% per year. "Published Monthly Average" means the Moody' s Corporate Bond Yield Average – Monthly Average Corporates published by Moody' s Investors Service, Inc., or any successor to it. If such averages are no longer published, we will use such other averages as may be permitted by the Interstate Insurance Product Regulation Commission.

No change in the rate shall be less than ½% per year. We may increase the rate whenever the maximum rate exceeds the rate being charged by ½ % or more. We will reduce the rate to or below the maximum rate if the maximum is lower than the rate being charged by ½ % or more. We may set a rate lower than the maximum.

We will notify you of the initial loan interest rate when you take out a loan. We will also give you advance written notice of any increase in the interest rate of any outstanding loan.

Loan interest is due on each policy anniversary. If the interest is not paid when due, it will be added to your outstanding loan and allocated to your unloaned values in our GIA and in the investment funds of our SA in proportion to their respective values at that time. The unpaid interest will then be treated as part of the loaned amount and will bear interest at the loan rate then in effect.

When unpaid loan interest is allocated to an investment fund of our SA, we will redeem units of that investment fund sufficient in value to cover the amount of the interest so allocated and transfer that amount to the loaned portion of your Policy Account.

Loan Repayment. You may repay all or part of a policy loan and accrued loan interest at any time while either or both of the insured persons are a live and this policy is in force.

Repayments will first be allocated to our GIA until you have repaid any loaned amounts that were allocated to our GIA. Any repayment above that amount will be allocated among our GIA and the investment funds of our SA on the basis of the premium allocation percentages then in effect.

Failure to repay a policy loan and accrued loan interest will not terminate this policy unless at the beginning of a policy month your Net Policy Account Value is less than the total monthly deduction then due, if any. In that case, the "Grace Period" provision of this policy will apply.

A policy loan may have a permanent effect on your benefits under this policy even if it is repaid. During any period in which there is an outstanding loan, the interest rate we credit to the loaned portion of your Policy Account may be different than the rate we credit to the unloaned portion of your Policy Account. See the "Your Value in our GIA" provision of this policy for more information.

Our Annual Report to You

For each policy year we will send you without charge a report for this policy that will show the premiums paid and any other information as may be required by state or Federal law, in addition to the following information required by the Interstate Insurance Product Regulation Commission:

1. the beginning and end dates of the current report period;
2. the value of your Policy Account (i.e., any amounts you have in the investment funds of our SA and in our GIA), if any, at the beginning and end of the current report period;
3. the amounts that have been credited to and debited from your Policy Account during the current report period (such as premium payments, interest credited, cost of insurance charges for the policy and any additional benefit riders, mortality and expense risk charges, administrative charges, premium charges, and withdrawals);
4. the current death benefit at the end of the current report period;

any Cash Surrender Value and any policy loan with the current loan interest rate at the end of the current report period; and a notice, if applicable, that the policy may terminate without value before the end of the next reporting period unless additional premiums are paid (assuming guaranteed interest, the investment performance of the investment funds of our SA, mortality, and premium charges).

How Benefits Are Paid

The Insurance Benefit or your Net Policy Account Value withdrawals are paid immediately in one sum. Amounts paid will not be subject to the claims of creditors or to legal process, to the extent permitted by law.

Other Important Information

Your Contract with Us. This policy is issued in consideration of payment of a premium at least equal to the minimum initial premium payment shown in the "Policy Information" section of this policy. This policy, any riders or endorsements, and the attached copy of the initial application and all subsequent applications to change this policy, and all additional "Policy Information" sections added to this policy, make up the entire contract.

Only our Chairman of the Board, our President or a person authorized by our Board of Directors can modify this policy or waive any of our rights or requirements under it. The person making these changes must put them in writing and sign them.

Policy Changes − Applicable Tax Law. For you and the beneficiary to receive the tax treatment accorded to life insurance under Federal law, this policy must qualify as life insurance under the Code or successor law. Therefore, as stated earlier in this policy, we may decline to accept premium payments, change death benefit options, change the face amount, or permit partial withdrawals that we believe would cause this policy to fail to qualify as life insurance under applicable tax law. Further, we may make changes in this policy or its riders (for example, in the percentages referred to in the "Base Policy Death Benefit" provision of this policy), or require additional premium payments, or make distributions to you from this policy or change the face amount to the extent we deem it necessary to continue to qualify this policy as life insurance. Any such changes will apply uniformly to all policies that are affected. You will be given advance written notice of such changes. We also may decline any change that may cause this policy to lose its ability to be tested for Federal income tax purposes under the 2017 Commissioners Standard Ordinary Mortality Tables.

Changes in Policy Cost Factors. Changes in policy cost factors (interest rates we credit to the Guaranteed Interest Account, cost of insurance rates, the premium charge, the administrative charge, any mortality and expense risk charge, and the rates for any additional benefit riders) will be on a basis that is equitable to all policyholders of a given class and will be determined based on reasonable assumptions as to expenses, mortality, investment income, lapses and policy and contract claims associated with morbidity. For the sake of clarity, the assumptions referenced above include taxes, the cost of hedging, longevity, volatility, other market conditions, surrenders, persistency, conversions, disability, accident illness, inability to perform activities of daily living and cognitive impairment, if applicable. Any change in policy cost factors will never result in an interest crediting rate, that is lower than that guaranteed in the policy, or policy charges that exceed the maximum policy charges guaranteed in the policy. Any change in policy cost factors will be on a prospective basis, that is, any change will be determined based on future anticipated or emerging experience.

Incontestability. We have the right to contest the validity of this policy based on material misstatements made in the initial application for this policy. However, with respect to each insured person, in the absence of fraud we will not contest the validity of this policy after it has been in effect during the lifetime of that insured person for two years from the date of issue shown in the "Policy Information" section of this policy. At the end of the second policy year, we will mail you a notice requesting that you tell us if either insured person has died. Failure to tell us of the death of an insured person will not avoid a contest, if we have basis to contest the policy, even if the policy is still in force.

We also have the right to contest the validity of any policy change or restoration based on material misstatements made in any application for that change or restoration. In the absence of fraud, we will not contest any policy change that requires evidence of insurability, or any restoration of this policy, after the change or restoration has been in effect for two years during the lifetime of the insured persons or insured person living at the time the change or restoration takes effect.

No material misstatement shall be used to contest a claim unless contained in an application, in absence of fraud.

All statements made by, or by the authority of, the applicant in an application are, in the absence of fraud, representations and not warranties.

See any additional benefit riders for modifications of this provision that apply to them.

Fraud Exception. As the term is used in this policy, fraud shall mean false statements, representations or warranties knowingly and intentionally provided, or caused to be provided, by any person involved in the procurement of any coverage or any change to existing coverage provided under the policy, for the purpose of inducing the company to accept a risk or assume a hazard it would otherwise not have so accepted or assumed. This provision applies where permitted by applicable state law.

Misstatement of Age or Sex If either or both insured persons' age or sex has been misstated on any application, and we become aware of this fact while either of the insured persons are alive, we will make a retrospective recalculation of the Policy Account. Future monthly deductions from the Policy Account will be based upon the rates for the correct age and sex. If either of the insured person's age or sex has been misstated on any application, and we become aware of this fact on or after the date of death of the insured person, the death benefit and any benefits provided by riders to this policy will be those which would be purchased by the most recent deduction for the cost of insurance, and the cost of any benefits provided by riders, at the rates for the correct age and sex.

Suicide Exclusion. If the second of the insured persons to die commits suicide (while sane or insane) within two years after the date of issue shown in the "Policy Information" section of this policy, our liability will be limited to the payment of a single sum. This sum will be equal to the premiums paid, minus any outstanding policy loan and accrued loan interest, or liens and minus any partial withdrawal. If the second of the insured persons to die commits suicide (while sane or insane) within two years after the effective date of a change that you asked for that increases the death benefit, then our liability as to the increase in amount will be limited to the payment of a single sum equal to the monthly cost of insurance deductions and any monthly administrative charge deductions made for such increase.

How We Measure Policy Periods and Anniversaries. We measure policy years, policy months, and policy anniversaries from the Register Date shown in the "Policy Information" section of this policy. Each policy month begins on the same day in each calendar month as the day of the month in the Register Date.

How, When and What We May Defer. We may not be able to obtain the value of the assets of the investment funds of our SA if (1) the New York Stock Exchange is closed for trading; or (2) the Securities and Exchange Commission has determined that a state emergency exists that may make determination and payment impractical. During such times, as to amounts allocated to the investment funds of our SA, we may defer:

1. Determination and payment of Net Policy Account Value withdrawals (except when used to pay premiums to us);
2. Determination and payment of any death benefit in excess of the base policy face amount;
3. Payment of loans (except when used to pay premiums to us);
4. Determination of the unit values of the investment funds of our SA; and
5. Any requested transfer.

As to amounts allocated to our GIA, we may defer payment of any Net Policy Account Value withdrawal or loan amount (except when used to pay premiums to us) for up to six months after we receive a request for it. We will allow interest, at a rate that is not less than the minimum guaranteed interest rate shown in the "Policy Information" section of this policy, on any Net Policy Account Value payment derived from our GIA that we defer for 30 days or more.

The Basis We Use for Computation. We provide Cash Surrender Values that are at least equal to those required by the NAIC Variable Life Insurance Regulation model #270 using Actuarial Guideline XXIV. We have filed with the Interstate Insurance Product Regulation Commission a detailed statement of the basis of the charges for this policy and of our method of computing the charges, values and benefits of this policy.

We use the 2017 Commissioners Standard Ordinary Male or Female, Smoker or Non-Smoker Age Nearest Birthday Ultimate Mortality Table as the basis for determining maximum cost of insurance rates, net single premiums, and minimum cash surrender values. We take account of the sex, attained age, and class of risk of the insured person. However, the maximum cost of insurance rates, net single premiums, and minimum cash surrender values for the base policy do not vary by class of risk of insured persons for risk classifications of Standard or better.

The minimum guaranteed interest rate we credit to the portion of your Policy Account in our GIA is shown in the "Policy Information" section of this policy. Each insured person' s cost of insurance rate takes account of that person' s status as a tobacco user or non-tobacco user.

Change in Risk Classification. Either or both insured persons attained age 20 or over may be eligible for a more favorable risk classification, if available, including a change from tobacco user rates to non-tobacco user rates. Upon request, we will provide forms and instructions as to how you may apply for such a change. The change will be based upon our general underwriting rules in effect at the time of application, which may be different from those that applied at the time this policy was issued. An application for a change in tobacco user status may be evaluated based on other underwriting criteria as well as tobacco use and may include a definition of tobacco use different from that which applied at the time this policy was issued. This change, if approved, may result in lower future cost of insurance rates starting on the effective date of the change.

The change in risk classification, if approved, will take effect at the start of the policy month that coincides with or next follows the date we approve your request. A copy of your application for the change will be attached to the new "Policy Information" section of this policy, that we will issue when the change is made. The new section and the application for change will become part of this policy. We may require you to return this policy to us to make the change. This change may have adverse tax consequences.

The change in risk classification will be contestable; however, in the absence of fraud, we will not contest the change after it has been in effect for two years during the lifetime of the insured person or insured persons living at the time of the change took effect. In the event of a successful contest, the death benefit and any benefits provided by riders to this policy will be those which would be purchased by the most recent deduction for the cost of insurance, and the cost of any benefits provided by riders, at the rates for the prior risk classification.

Policy Illustrations. Upon request we will give you an illustration of the potential future benefits under this policy, based upon both guaranteed and current non-guaranteed cost factor assumptions. We will provide the first illustration requested in a policy year free of charge. We charge an amount not to exceed the amount shown in the "Policy Information" section of this policy. for each additional illustration requested in a policy year.

Conformity With Interstate Insurance Product Regulation Commission Standards. This policy was approved under the authority of the Interstate Insurance Product Regulation Commission and issued under the Commission standards. Any provision in this policy that on the provision' s effective date is in conflict with the applicable Interstate Insurance Product Regulation Commission standards in effect as of the provision' s effective date for this product type is hereby amended to conform to the applicable Interstate Insurance Product Regulation Commission standards in effect as of the provision' s effective date.

AXA EQUITABLE
LIFE INSURANCE COMPANY

Home Office: [1290 Avenue of the Americas, New York, New York 10104]

This is a Flexible Premium Joint Survivorship Variable Adjustable Life Insurance Policy. The Insurance Benefit is payable upon the death of the second of the insured persons to die while this policy is in force. Premiums may be paid while both or either insured person is living and before the policy anniversary nearest the 100th birthday of the younger insured person. Values provided by this policy are based on declared interest rates and on the unit values of the investment funds of a Separate Account, which in turn depend on the investment performance of the securities held by such investment funds. They are not guaranteed as to dollar amount. This is a non-participating policy.

ICC19-19-200

Exhibit 26 (d)(b)

Estate Protector Rider In this rider "we," "our" and "us" mean AXA Equitable Life Insurance Company. "You" and "your" mean the owner of the policy.

This Rider' s Benefit. This rider provides additional insurance to the Beneficiary payable at the death of the second of the insured persons to die during the first four policy years. The amount of insurance provided by this rider is shown in the "Policy Information" section of the policy.

Cost of this Rider. The guaranteed maximum cost of this rider is shown in the "Policy Information" section of the policy.

Incontestability and Suicide. The Incontestability and Suicide Exclusion provisions of the policy also apply to this rider.

When this Rider will Terminate. This rider will terminate on the earlier of the following:

1. the date the policy terminates or lapses; and
2. the date four years from the Register Date shown on the specification page of the policy.

General. This rider is a part of the policy. It has no cash or loan value. Its benefit is subject to all the terms of this rider and the policy.

AXA EQUITABLE LIFE INSURANCE COMPANY

[

Mark Pearson,
Chairman of the Board and Chief Executive Officer]**1**

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Karen Field Hazin, Vice President,
Secretary and Associate General Counsel]**1**

ICC15-R15-150

Accelerated Death Benefit Rider

<u>Disclosure:</u> The receipt of the Accelerated Death Benefit Amount may be taxable. You should seek assistance from your personal tax advisor prior to electing the benefit.

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

THE CASH VALUE/ACCUMULATION VALUE, IF ANY, AND DEATH BENEFIT WILL BE REDUCED IF AN ACCELERATED DEATH BENEFIT IS PAID.

Effective Date of this Rider. This rider is effective on the Register Date of this policy. If this rider is added after issue of this policy, the effective date of this rider is shown on the Additional Benefits Rider to which it is attached.

Cost Of This Rider. There is no premium or cost of insurance charge for this rider.

This Rider' s Benefit. We will pay an Accelerated Death Benefit in the amount requested by the owner, if the insured person is terminally ill, subject to the provisions of this rider. We will pay an Accelerated Death Benefit under this policy only once and in one lump sum.

Prior to the payment of an Accelerated Death Benefit, we will send to the owner and any irrevocable beneficiary a statement demonstrating the effect of the Accelerated Death Benefit payment on this policy' s values.

The maximum Accelerated Death Benefit payment you may receive is the lesser of:

1. 75% of the death benefit payable under this policy, less any outstanding policy loan and accrued loan interest, and
2. $250,000.

For purposes of this benefit, the death benefit does not include any accidental death benefits, non-convertible term riders or convertible term riders with an expired conversion period, or any other benefits payable upon the death of any person other than the insured person under the base policy.

We reserve the right to deduct a processing charge of up to $250.00 per policy from the Accelerated Death Benefit payment.

We reserve the right to set a minimum of $5,000 on the amount you may receive under this rider.

Eligibility. To be eligible for this benefit you must provide satisfactory evidence to us that the insured person is diagnosed with a terminal illness limiting life expectancy to twelve months or less. This evidence for eligibility must include, but is not limited to, certification by a physician licensed to practice medicine in the United States or Canada and who is acting within the scope of such license. A physician does not include the owner, the insured person, or a member of either the owner' s or insured person' s family.

Upon our receipt of evidence for eligibility, we will immediately pay an Accelerated Death Benefit to the owner or owner' s estate while the insured person is living, unless such benefit has been otherwise assigned or designated by the owner. However, if the insured person dies after the owner has requested a payment of an Accelerated Death Benefit but before such benefit has been paid by us, we will cancel such request and pay the death benefit under this policy.

How This Rider Relates To The Policy. This rider is a part of the policy. Its benefits are subject to all terms of this rider and the policy. This rider has no cash or loan value. This rider is non-participating.

Interest. Interest will be charged on the amount of the Accelerated Death Benefit and on any unpaid premium we advance after an Accelerated Death Benefit payment. The interest rate at the time of the Accelerated Death Benefit payment is made will not exceed the greater of the following on such date:

For policies with cash values:

1. the yield on a 90-day treasury bill; or

2. the higher of (i) the maximum adjustable policy loan interest rate based on the "Published Monthly Average," as defined below, for the calendar month that ends two months before the date of application for an Accelerated Death Benefit Payment or (ii) the policy guaranteed cash value interest rate plus 1% per year.

ICC11-R11-90

For policies without cash values:

1. the yield on a 90-day treasury bill; or
2. the "Published Monthly Average," as defined below, for the calendar month that ends two months before the date of application for an Accelerated Death Benefit Payment.

The "Published Monthly Average" means the Moody' s Corporate Bond Yield Average – Monthly Average Corporates published by Moody' s Investors Service, Inc., or any successor to it. If such averages are no longer published, we will use such other averages as permitted by the Interstate Insurance Product Regulation Commission.

The interest rate accrued on the portion of the lien which is equal to the policy' s cash value at the time of the benefit acceleration shall be no more than the policy loan interest rate.

Effect Of Accelerated Death Benefit Payment On The Policy. The Accelerated Death Benefit payment, plus any accrued interest, will be treated as a lien against the policy death benefit. The amount payable at death under the policy will be reduced by the full amount of the lien and any other indebtedness outstanding under the policy.

Your access to the policy' s cash value will be limited to the excess of the policy' s cash value over the sum of (1) a specified percentage (which will not be greater than 100%) of the lien and (2) any outstanding policy loan and accrued loan interest. The specified percentage is equal to the net cash value divided by the net death benefit. The net death benefit is the death benefit minus any outstanding policy loan and accrued loan interest.

Additionally, if your policy is a variable life policy, the portion of the cash surrender value that is equal to the specified percentage of the lien and is allocated to investment funds of the Separate Account (SA) will be transferred to and maintained as part of the unloaned portion of the Guaranteed Interest Account (GIA). You may tell us how much of the accelerated payment is to be transferred from each investment fund. Units will be redeemed from each investment fund sufficient to cover the amount that is on lien and transferred to the unloaned portion of the GIA. If you do not tell us how to allocate the payment, we will allocate it based on our rules then in effect.

However, if your variable policy does not have a GIA, the portion of the cash surrender value that is equal to the specified percentage of the lien will be transferred to and maintained in the Money Market Fund of our SA.

Such transfers will occur as of the date we approve an Accelerated Death Benefit payment; there will be no charge for such transfers.

Effect Of Accelerated Death Benefit Payment On Policy Premiums. If your policy is a term, whole life or any other fixed premium policy, premiums will be required to be paid after an Accelerated Death Benefit payment. If any premium is not paid when due, we will advance the amount of the unpaid premium and add it to the lien.

If your policy is a flexible premium variable or universal life policy, and after an Accelerated Death Benefit payment the policy at the beginning of a policy month is in default, we will advance a premium sufficient to keep the policy in force and add it to the lien.

However, if a Disability Premium Waiver Rider or a Disability Waiver of Monthly Deductions Rider is in effect under the policy, this policy' s premium or monthly deductions will be waived as of the date we approve an Accelerated Death Benefit payment.

Rider Limitations. Your right to an Accelerated Death Benefit payment is subject to the following conditions:

1. The policy must not be in the grace period.
2. The policy must be in force other than as extended term insurance.
3. For term insurance policies, there must be at least one year left before the final term expiry date.
4. You must submit a claim in writing to our Administrative Office in a form satisfactory to us. We will furnish you with a claim form within 15 days after we receive your written request for an Accelerated Death Benefit payment. If we do not, you can comply with this rider' s requirements by providing to us written proof of the nature and extent of the insured person' s terminal illness.
5. Prior to the Accelerated Death Benefit payment, we will require from any assignee or irrevocable beneficiary a signed acknowledgment of agreement for such payment.

6. For joint last-to-die policies, a claim may be made under the rider only after the death of the first of the insured persons.

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7. You may request only one Accelerated Death Benefit payment per policy.

8. We may require examination of the insured person by our medical representatives at our expense as part of any proof to establish eligibility for benefits under this rider. In the event of a disagreement between licensed physicians, eligibility will be determined by a third medical opinion provided at our expense by a licensed physician who is mutually acceptable to us and the insured.

When This Rider Terminates. Prior to any Accelerated Death Benefit payment you may terminate this rider by providing written notice in a form satisfactory to us and returning the rider to our Administrative Office. The effective date of termination will be the date your request is received at our Administrative Office. Once this rider has been terminated, another Accelerated Death Benefit Rider cannot be attached to the policy.

This rider will terminate when the policy terminates. Termination of this rider will not affect any Accelerated Death Benefit payment for a terminal illness that occurred while this rider was in force. If at any time the amount of the lien equals the total death benefit, the policy will terminate. Termination will occur 31 days after we have mailed notice to the last known address of the owner, unless the full amount of the lien is repaid within 31 days of the notice.

Reinstatement. If this rider terminates, it may be restored in accordance with the conditions specified in the "Restoring Your Policy Benefits" provision of your policy. However, notwithstanding any such restoration of this rider, we will pay an Accelerated Death Benefit under this policy only once and in one lump sum.

Incontestability. The "Incontestability" provision of your policy also applies to this rider.

AXA Equitable Life Insurance Company

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Mark Pearson,
Chairman of the Board and Chief Executive Officer

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

ICC11-R11-90

Exhibit 26 (d)(d)

Unisex Endorsement	In this endorsement "we," "our" and "us" mean AXA Equitable Life Insurance Company. "You" and "your" mean the owner of the policy

This endorsement is made part of this policy as of the policy Register Date and applies in lieu of any policy provisions to the contrary. It modifies this policy as noted below.

1. All references to sex or Male or Female in this policy and any additional benefit riders are eliminated.

2. The second paragraph of "The Basis We Use for Computation" provision is deleted and replaced by the following:

We use the 2017 Commissioners Standard Ordinary 80% Male, 20% Female Composite Ultimate Age Nearest Birthday Mortality Table at attained ages 0-17, and the 2017 Commissioners Standard Ordinary 80% Male, 20% Female, Smoker or Nonsmoker Ultimate Age Nearest Birthday Mortality Tables at attained ages 18 and over. We use these tables as the basis for determining maximum insurance costs, net single premiums, and minimum cash surrender values. We take account of the attained age and class of risk of the insured person; however, the maximum cost of insurance rates, net single premiums, and minimum cash surrender values for the base policy do not vary by class of risk of insured persons for risk classifications of Standard or better.

AXA EQUITABLE LIFE INSURANCE COMPANY

[

Mark Pearson, Chairman of the Board
and Chief Executive Officer] **1**

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Karen Field Hazin, Vice President,
Secretary and Associate General Counsel] **1**

ICC17-S.l7-50

Paid Up Death Benefit Guarantee Endorsement

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

This endorsement is made part of this policy as of its Register Date. This endorsement, assuming this election becomes effective, will modify the policy as noted below. All provisions of the policy will continue to apply after the election effective date except as specifically modified by this endorsement.

1. The following provision is added to this policy:

Paid Up Death Benefit Guarantee. You may elect the Paid Up Death Benefit Guarantee at any time starting with the fifth policy year while this policy is in force, subject to our approval and the following conditions:

a) the death benefit option in effect is Option A; and

b) we are not currently paying premiums or waiving monthly deductions for this policy under the terms of a disability waiver rider, and you have not exercised an Accelerated Death Benefit Rider; and

c) no current or future distribution from the policy will be required to maintain its qualification as life insurance under the Internal Revenue Code; and

d) the insured person' s attained age is not more than 99 (if this is a joint survivorship policy, the younger insured person' s attained age is not more than 99); and

e) the policy is not currently in default, and would not be in a grace period as of the effective date of the Paid Up Death Benefit Guarantee (see "Grace Period" provision of the policy); and

f) the Policy Account value after deduction of any proportionate surrender charge (as described below) would not be less than any outstanding loan and accrued loan interest; and

g) the new face amount of the policy after the election would not be less than the minimum face amount for this policy as shown in the "Policy Information" section; and

h) the policy must not be on any Loan Extension; and

i) your existing fund values will, if necessary, be re-allocated to certain available investment funds of our Separate Account (SA) and to the Guaranteed Interest Account (GIA), as you specify in the election form for this benefit, and are subject to the fund allocation restrictions detailed in this endorsement. The allocation percentage for the unloaned portion of the GIA may not exceed 25% of the total unloaned Policy Account value.

The effective date of the Paid Up Death Benefit Guarantee will be the beginning of the policy month that coincides with or next follows the date we approve your request. All additional benefit riders and endorsements will automatically terminate on the effective date of the Paid Up Death Benefit Guarantee.

The new face amount of the policy after the Paid Up Death Benefit Guarantee becomes effective will equal the lesser of 1) the base policy face amount before the election, or 2) the Policy Account value on the effective date of the Paid Up Death Benefit Guarantee divided by the factor appropriate to the attained age of the insured person on that date (if this is a joint survivorship policy, the factor appropriate to the policy year on that date), as shown in the "Policy Information" section. If the new face amount is less than the face amount of the base policy prior to the election, we will deduct a proportionate amount of any applicable surrender charge from your policy account. Assuming you have not previously changed the base policy face amount, the proportionate surrender charge will be determined by dividing the amount of the reduction in base policy face amount by the initial base policy face amount of insurance, and then multiplying that fraction by the surrender charge immediately before the reduction. The proportionate surrender charge will not exceed the unloaned Policy Account at the time of the reduction. If a proportionate surrender charge is made, the surrender charges shown in the table in the Policy Information section will be reduced proportionately.

If the Paid Up Death Benefit Guarantee is in effect, the policy is guaranteed to remain in force. The Paid Up Death Benefit Guarantee will terminate if (1) you request this termination in writing or (2) any outstanding policy loan and accrued loan interest exceeds the Policy Account value. **If the Paid Up Death Benefit Guarantee is terminated for any reason, it may not be restored.**

If you terminate the Paid Up Death Benefit Guarantee by written request, the face amount of the policy will remain the same as it was immediately prior to termination of the guarantee. Premium payments may be required to keep the policy in force thereafter.

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If the Paid Up Death Benefit Guarantee terminates due to an outstanding loan and accrued loan interest exceeding the Policy Account value, the "Loan Repayment" provision and the "Grace Period" provision of the base policy will apply. If we notify you that the Paid Up Death Benefit Guarantee will terminate due to an outstanding loan and accrued loan interest exceeding the Policy Account value, you may prevent such termination by paying to us the amount required in the "Grace Period" provision of the base policy. This loan repayment must be postmarked within 61 days after the date we send the notice to you; the notice will state the amount of payment due

The net cash surrender value after the Paid Up Death Benefit Guarantee becomes effective will equal the Policy Account value minus any applicable surrender charge and any outstanding loan and accrued loan interest. The death benefit of the policy will be determined in accordance with Option A as described in the "Death Benefit" provision. We will continue to make monthly deductions from your Policy Account; interest and investment performance will continue to be credited to or charged against your Policy Account.

No premium payments, partial withdrawals, changes in face amount of the base policy or changes in death benefit option will be permitted after the Paid Up Death Benefit Guarantee becomes effective; also, we will not permit any policy change thereafter that would cause this policy to lose its current or future qualification as life insurance under the Internal Revenue Code or require a current or future distribution from the policy to avoid such disqualification. Policy loans, loan repayments, and transfers among your investment options may continue to be made, subject to any additional rules stated in this endorsement pertaining to these items. Any payment received while the Paid Up Death Benefit Guarantee is in effect will be applied as a loan repayment to the extent of any outstanding loan and accrued loan interest; any excess will be refunded to you.

While the Paid Up Death Benefit Guarantee is in effect, the following fund allocation restrictions will apply:

a) only the Guaranteed Interest Account (GIA) and certain funds of our Separate Account (SA) are available as investment options, as noted in the election form for this benefit, the prospectus, and any prospectus supplements for this policy.

b) a transfer from your values in any investment funds of our SA into the GIA is permitted if it would not result in your value in the unloaned portion of the GIA exceeding 25% of the total unloaned Policy Account value. If the value in the unloaned portion of the GIA already exceeds 25% of the total unloaned Policy Account value at the time of transfer request, no transfer will be permitted.

c) monthly deductions, and also any loan interest not paid when due on a policy anniversary, will be taken from your values in the unloaned portion of the GIA and from your values in the investment funds of our SA based on the proportion that these values bear to the total unloaned Policy Account value.

d) loan repayments will be allocated in accordance with the "Loan Repayment" provision of this policy, except that any repayments allocated to the unloaned portion of the GIA will be limited to an amount that will not result in your value in the unloaned portion of the GIA exceeding 25% of the total unloaned Policy Account value. If the value in the unloaned portion of the GIA already exceeds 25% of the total unloaned Policy Account value including the repayment, no portion of the repayment will be allocated to the GIA. Any portion of the repayment not allocated to the GIA will be allocated in proportion to the loan repayment amounts for the SA that you have specified, if any, or otherwise in proportion to the allocation percentages for the SA that you specified when you elected this benefit or subsequently changed.

e) on each policy anniversary, and at any time you repay all of a policy loan, interest credited to the loaned portion of the GIA will be allocated to the investment funds of the SA and the unloaned portion of the GIA in accordance with the allocation percentages that you specified when you elected this benefit or subsequently changed.

If any of these restrictions are changed in the future, we will notify you by prospectus supplement or other form of written communication. If this endorsement terminates, and this policy remains in force, the fund allocation restrictions imposed by this endorsement will no longer apply.

2. The third paragraph of the "The Premiums You Pay" section is deleted and replaced by the following:

If you stop paying premiums and the Paid Up Death Benefit Guarantee is not in effect, insurance coverage will continue for as long as the Net Policy Account Value is sufficient to cover the monthly deductions described in the "Monthly Deductions" provision, with a further extension of coverage as described in the "Grace Period" provision.

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3. The following sentence is added as the last sentence of the first paragraph of the "Grace Period" provision:

If the Net Policy Account Value at the beginning of any policy month is not sufficient to cover the total monthly deductions, but the Paid Up Death Benefit Guarantee is in effect, and any loan and accrued loan interest does not exceed the Policy Account value, the policy is not in default and monthly deductions will be taken up to the amount in the Policy Account.

4. The first sentence of the second paragraph of the "Grace Period" provision is deleted and replaced by the following:

If the Net Policy Account Value at the beginning of any policy month is not sufficient to cover the total monthly deductions and the Paid Up Death Benefit Guarantee is not in effect, but the No Lapse Guarantee is in effect, we will perform the following calculations to determine whether the policy is in default:

5. The third paragraph of the "Grace Period" provision is deleted and replaced by the following:

If the No Lapse Guarantee has terminated, the calculations described in Steps 1. - 4. above will not be performed. In that case, if the Net Policy Account Value at the beginning of any policy month is less than the monthly deductions for that month and the Paid Up Death Benefit Guarantee is not in effect, the policy is in default as of the first day of such policy month.

AXA Equitable Life Insurance Company

Christopher M. Condron, Chairman
and Chief Executive Officer

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

S.05-30

Option to Split Joint Survivorship Life Insurance Policy Upon Divorce Rider

In this rider “we,” “our” and “us” mean AXA Equitable Life Insurance Company. “You” and “your” mean the owner of the policy.

Effective Date of this Rider. This rider is effective on the Register Date of this policy.

Cost of this Rider. There is no charge for this rider.

This Rider’ s Benefit. This rider gives you the right, upon legal divorce of the insured persons while this policy is in force, to exchange this policy for an individual life policy on each insured person. This is subject to the exchange conditions noted below. Evidence of insurability is required except as specifically noted.

To exercise this option, a policy on the life of each insured person must be applied for and issued.

Conditions for Exchange. The following conditions must be met in order for the exchange to take place:

1. A final divorce decree issued by a court of competent jurisdiction in the United States on the marriage of the insured persons must be in effect. Evidence of the decree must be received by us prior to the date of exchange;

2. Both insured persons must be alive on the date of exchange;

3. You must request the exchange in writing. The owner of each new policy must have an insurable interest in the insured person. If this policy is assigned, the assignee must consent in writing to the exchange;

4. This policy must be in force and not then in default on the date of exchange, and the insured persons must still be divorced from each other on that date;

5. We must receive payment of the first premium for each new policy on or before the Register Date of each new policy.

No evidence of insurability is required if the exchange is applied for within 12 months of the date of legal divorce and the date of exchange for each policy is 24 months following the date of legal divorce; otherwise, evidence of insurability of each insured person satisfactory to us must be provided. This policy and all additional benefit riders and endorsements terminate on the date of exchange.

The New Policy. The Register Date of each new policy will be the date of exchange. The face amount of each new policy will be determined as follows:

1. We calculate the death benefit of this policy on the date of exchange (this includes the death benefit of the base policy plus the death benefit of any Return of Premium Death Benefit rider then in effect);

2. We subtract from item (1) above the amount of any outstanding policy loan and accrued loan interest on the date of exchange;

3. The face amount of each new policy will be determined such that the initial death benefit will be at least equal to one half of the result of item (2).

One half of the net cash surrender value of this policy will be applied toward the initial premium on each of the new policies. Premiums for each new policy will be based on our rates then in effect for each insured person' s then attained insurance age and for the same class of risk (or closest comparable class) for which each insured was classified under this policy. The exchange to the new policies will not qualify as a non-taxable exchange under section 1035 of the Internal Revenue Code. You may wish to consult with your tax advisor before proceeding with the exchange.

You may choose that each new policy be on any plan of insurance available under our rules then in effect (offered either by us or an affiliated company). You may not choose a policy of term insurance, one that includes term insurance, or one that provides insurance on more than one life. You may ask that additional benefit riders be included with each new policy; however, this will require our consent and evidence of insurability satisfactory to us. If either insured person does not qualify for an individual policy under our rules then in effect, this option may not be exercised and this rider will terminate.

When This Rider Will Terminate. This rider will terminate on the earliest of the following dates:

1. On the policy anniversary nearest the 86th birthday of the older insured person;

2. On the date of death of the first of the insured persons to die; or

3. On the date this policy terminates.

You may also terminate this rider at any time after policy issue by asking for this in writing. The effective date of termination will be the date we receive your request. If this rider is terminated by your written request, it may not again be added to this policy at a later date.

General. This rider is a part of the policy. It has no cash or loan value. When this option is exercised, this policy is terminated.

AXA EQUITABLE LIFE INSURANCE COMPANY

[

Mark Pearson,
Chairman of the Board and Chief Executive Officer]**1**

[

Karen Field Hazin, Vice President,
Secretary and Associate General Counsel]**1**

Option to Split Joint Survivorship Life Insurance Policy Upon Federal Tax Law Change Rider

In this rider “we,” “our” and “us” mean AXA Equitable Life Insurance Company. “You” and “your” mean the owner of the policy.

This Rider’ s Benefit. This rider gives you the right to exchange this policy for an individual life policy on the life of each insured person without evidence of insurability if the Federal Tax Law is changed and results in (a) the reduction in the unlimited Federal Estate Tax marital deduction provision; or (b) a reduction in the maximum Federal Estate Tax bracket rate to a rate below 25%.

To exercise this option, a policy on the life of each insured person must be applied for and issued.

Conditions For Exchange. The following conditions must be met in order to make the exchange:

1. Both insured persons must be living on the exchange date.
2. You must request the exchange in writing within six months of the first enactment date of either Federal Tax Law change described above. The Owner of each new policy must have an insurable interest in the insured person. If this policy is assigned, the assignee must consent to the exchange.
3. This policy must be in effect on the exchange date.
4. We must receive payment of the first premium for each new policy on or before the Register Date of each new policy.

The New Policy. The face amount of each new policy will be determined such that the initial death benefit will be at least equal to one half of the death benefit of this policy less any outstanding loan and loan interest on the date of exchange. One half of the net cash surrender value of this policy will be applied toward the initial premium on each of the new policies.

The Register Date of the new policy will be the date of exchange. Premiums for the new policy will be based on our rates then in effect. They will be for each insured person’ s then attained insurance age and for the same class of risk that the insured person was classified under this policy.

You may choose that the new policy be on any plan of insurance for which it qualifies under our rules then in effect. You may not choose a policy of term insurance, one that includes term insurance or one that provides insurance on more than one life. If either insured person does not qualify for an individual policy under our rules then in effect, this option may not be exercised and the rider will terminate. You may ask that additional benefit riders be included in each new policy. The issue of any rider will require our consent and evidence of insurability satisfactory to us.

When This Rider Will Terminate. This rider will terminate on the earliest of the following dates:

1. On the policy anniversary nearest the older insured person’ s 86th birthday;
2. On the date of death of the first of the insured persons to die; and
3. On the date the policy terminates.

General This rider is part of the policy. It has no cash or loan value. There is no charge for this rider. When this option is exercised, this policy is terminated.

AXA EQUITABLE LIFE INSURANCE COMPANY

[

Mark Pearson,
Chairman of the Board and Chief Executive Officer]**1**

[

Karen Field Hazin, Vice President,
Secretary and Associate General Counsel]**1**

AXA Equitable Life Insurance Company

SECTION B – SURVIVORSHIP FLEXIBLE PREMIUM VARIABLE UNIVERSAL LIFE INSURANCE

Name of Proposed Insured 1 ______________________ Date of Birth ____________

Name of Proposed Insured 2 ______________________ Date of Birth ____________

PART I

PLAN INFORMATION

1. Product Name **VUL Survivorship Series 160**
2. Amount of Insurance $______________________
3. Is this a Term Conversion, Rider Conversion or Purchase Option? ☐ Yes ☐ No
   (If "Yes," complete Term Policy/Rider Conversion or Purchase Option Questionnaire.)
4. Death Benefit Option ☐ Option A (Level) ☐ Option B (Face Amount and Policy Account Value)
5. Backdate to save age Proposed Insured 1: ☐ Yes ☐ No Proposed Insured 2: ☐ Yes ☐ No
   Max 6 months prior to application date (3 months in OH)
   (Charges and Premiums for insurance coverage begin on the backdated Register Date.)

PREMIUM INFORMATION

6. a. Planned Periodic Premium Amount $______________ b. Initial Premium $______________
7. Premium Mode
   a. Direct Billing (By Mail) ☐ Annually ☐ Semi-Annually ☐ Quarterly ☐ Monthly
   b. Bank Draft* ☐ Quarterly ☐ Monthly Start Date __________ (mm/dd/yyyy) Draft on ______ day of the month
   (Voided Check Required)
   ***If bank account holder is not the Owner or Proposed Insured, please complete Systematic Payment Enrollment Form.**
   ☐ **In lieu of voided check, use first premium check to set up Systematic Payment Plan**
   c. Salary Allotment ☐ Annually ☐ Semi-Annually ☐ Quarterly ☐ Monthly
   Unit name ____________ Unit number ____________ Register Date ____________ (mm/dd/yyyy)
   If Allotter is not Proposed Insured, provide Name ______________________ SSN/EIN/TIN ____________
   d. Single Payment Amount $______________________ (No further premium billing will be sent.)

OPTIONAL BENEFITS/ RIDERS

8.
☐ Estate Protection Rider *(EPR benefit is a maximum of 122% of the base policy face amount)*
☐ Other (as allowed or available with product) ______________________

SUITABILITY

9.
a. Have you, the Proposed Insured(s) and the Owner, if other than the Proposed Insured(s), received:
   (1) the most current prospectus, and supplement(s) if applicable, for the policy(ies) applied for? ☐ Yes ☐ No
   (2) the most current prospectus, and supplement(s) if applicable, for the designated investment company(ies)? ☐ Yes ☐ No
b. Do you understand that (i) policy values reflect certain deductions and charges, and may increase or decrease depending on credited interest for the Guaranteed Interest Account and/or the investment experience of Separate Account Funds and (ii) the cash value may be subject to a surrender charge, if any, upon policy surrender, lapse or face amount reduction? ☐ Yes ☐ No
c. With this in mind, is (are) the policy(ies) in accord with your insurance and long-term investment objectives and anticipated financial needs? ☐ Yes ☐ No
d. Disclosures and Consent for Delivery of Initial Prospectus on CD-Rom for AXA Equitable's and its affiliates' Variable Life products.
   ☐ By checking the box you acknowledge that you received the initial prospectus on computer readable compact disk "CD," if available for the product chosen, and that you are able to access the CD information. In order to retain the prospectus indefinitely, you must print it. You understand that you may request a prospectus in paper format at any time by calling Customer Service at 1-877-222-2144, and that all subsequent prospectus updates and supplements will be provided to you in paper format, unless you enroll in our electronic delivery service.

SECTION B – SURVIVORSHIP FLEXIBLE PREMIUM VARIABLE UNIVERSAL LIFE INSURANCE

10. INITIAL ALLOCATION TO THE INVESTMENT OPTIONS*

Please see the Prospectus for a description of the investment objective(s) for each Investment Option.

	(Whole Percentages Only) For Premiums	(Whole Percentages Only) For Deductions
Guaranteed Interest Account	______%	______%
1290 VT Convertible Securities	______%	______%
1290 VT DoubleLine Dynamic Allocation	______%	______%
1290 VT DoubleLine Opportunistic Bond	______%	______%
1290 VT Equity Income	______%	______%
1290 VT GAMCO Mergers & Acquisitions	______%	______%
1290 VT GAMCO Small Company Value	______%	______%
1290 VT SmartBeta Equity	______%	______%
1290 VT Socially Responsible	______%	______%
All Asset Growth-Alt 20	______%	______%
American Funds Insurance Series® Global Small Capitalization℠	______%	______%
American Funds Insurance Series® New World®	______%	______%
Charter℠ Multi-Sector Bond	______%	______%
Charter℠ Small Cap Growth	______%	______%
Charter℠ Small Cap Value	______%	______%
EQ/400 Managed Volatility	______%	______%
EQ/500 Managed Volatility	______%	______%
EQ/2000 Managed Volatility	______%	______%
EQ/AB Small Cap Growth	______%	______%
EQ/Aggressive Allocation	______%	______%
EQ/American Century Mid Cap Value	______%	______%
EQ/BlackRock Basic Value Equity	______%	______%
EQ/Capital Guardian Research	______%	______%
EQ/ClearBridge Large Cap Growth	______%	______%
EQ/Common Stock Index	______%	______%
EQ/Conservative Allocation	______%	______%
EQ/Conservative-Plus Allocation	______%	______%
EQ/Core Bond Index	______%	______%
EQ/Equity 500 Index	______%	______%
EQ/Fidelity Institutional AM® Large Cap	______%	______%
EQ/Franklin Rising Dividends	______%	______%
EQ/Franklin Strategic Income	______%	______%
EQ/Global Bond PLUS	______%	______%
EQ/Global Equity Managed Volatility	______%	______%
EQ/Goldman Sachs Mid Cap Value	______%	______%
EQ/International Core Managed Volatility	______%	______%
EQ/International Equity Index	______%	______%
EQ/Intermediate Government Bond	______%	______%
EQ/International Managed Volatility	______%	______%
EQ/International Value Managed Volatility	______%	______%
EQ/Invesco Comstock	______%	______%
EQ/Invesco Global Real Estate	______%	______%
EQ/Invesco International Growth	______%	______%
EQ/Ivy Energy	______%	______%
EQ/Ivy Mid Cap Growth	______%	______%
EQ/Ivy Science and Technology	______%	______%
EQ/Janus Enterprise	______%	______%

	(Whole Percentages Only) For Premiums	(Whole Percentages Only) For Deductions
EQ/JPMorgan Value Opportunities	______%	______%
EQ/Large Cap Core Managed Volatility	______%	______%
EQ/Large Cap Growth Index	______%	______%
EQ/Large Cap Growth Managed Volatility	______%	______%
EQ/Large Cap Value Index	______%	______%
EQ/Large Cap Value Managed Volatility	______%	______%
EQ/Lazard Emerging Markets	______%	______%
EQ/Loomis Sayles Growth	______%	______%
EQ/MFS International Growth	______%	______%
EQ/MFS International Value	______%	______%
EQ/Mid Cap Index	______%	______%
EQ/Mid Cap Value Managed Volatility	______%	______%
EQ/Moderate Allocation	______%	______%
EQ/Moderate-Plus Allocation	______%	______%
EQ/Money Market	______%	______%
EQ/PIMCO Real Return	______%	______%
EQ/PIMCO Total Return	______%	______%
EQ/PIMCO Ultra Short Bond	______%	______%
EQ/Quality Bond PLUS	______%	______%
EQ/Small Company Index	______%	______%
EQ/T. Rowe Price Growth Stock	______%	______%
EQ/UBS Growth and Income	______%	______%
Fidelity VIP Growth & Income	______%	______%
Fidelity VIP Mid Cap	______%	______%
Franklin Mutual Shares VIP	______%	______%
Franklin Small Cap Value VIP	______%	______%
Invesco V.I. Mid Cap Core Equity	______%	______%
Invesco V.I. Small Cap Equity	______%	______%
Ivy VIP High Income	______%	______%
Ivy VIP Small Cap Growth	______%	______%
MFS Investors Trust Series	______%	______%
MFS Massachusetts Investors Growth Stock Portfolio	______%	______%
Multimanager Aggressive Equity	______%	______%
Multimanager Core Bond	______%	______%
Multimanager Mid Cap Growth	______%	______%
Multimanager Mid Cap Value	______%	______%
Multimanager Technology	______%	______%
PIMCO VIT CommodityRealReturn Strategy	______%	______%
Target 2025 Allocation	______%	______%
Target 2035 Allocation	______%	______%
Target 2045 Allocation	______%	______%
Target 2055 Allocation	______%	______%
T. Rowe Price Equity Income II	______%	______%
Templeton Developing Markets VIP	______%	______%
Templeton Global Bond VIP	______%	______%
Templeton Growth VIP	______%	______%
VanEck VIP Global Hard Assets	______%	______%
TOTAL	**100%**	**100%**

* please see top of next page for important information

SECTION B – SURVIVORSHIP FLEXIBLE PREMIUM VARIABLE UNIVERSAL LIFE INSURANCE

INVESTMENT OPTIONS

*The "Investment Start Date" is the business day your investment first begins to earn a return for you, as described below, and is generally the later of: (1) the business day we receive the minimum initial premium at our Administrative Office; and (2) the Register Date of your policy.

In AL, AK, AZ, CA, CO, FL, ID, IA, KS, NJ, OR, PA, PR, TN, USVI, and WY your Policy Account will be allocated according to these percentages as of the Investment Start Date. In all other jurisdictions, your Policy Account (except any amounts you allocated to the Guaranteed Interest Account) will be allocated to the EQ/Money Market Investment Option as of the later of (1) the Investment Start Date; and (2) the Issue Date, for 20 calendar days (Money-Market Lock-in Period) and will be allocated according to the above percentages on the 1st business day following the Money Market Lock-in Period. However, if we have not received all necessary requirements for your policy as of the Issue Date, the Money Market Lock-in Period will begin on the date we receive, at our Administrative Office, all necessary requirements to put the policy in force.

Any payments we receive prior to your Investment Start Date will be held in a non-interest bearing account until your Investment Start Date.

AUTOMATIC TRANSFER SERVICE

11. Note: Not available if you elect the Asset Rebalancing Service.

The Automatic Transfer service enables you to make automatic monthly transfers from the EQ/Money Market Investment Option to other variable investment options that you select. A minimum of $5,000 must be allocated to the EQ/Money Market Investment Option. Up to 8 investment options can receive the monthly automatic transfer. Each transfer must be at least $50. In AL, AK, AZ, CA, CO, FL, ID, IA, KS, NJ, OR, PA, PR, TN, USVI and WY the automatic transfer is effective on the second monthly anniversary and will continue until the amount allocated to the EQ/MONY Market Investment Option is depleted. In all other jurisdictions the automatic transfer is effective on the first monthly anniversary after the Money Market Lock-in Period ends and will continue until the amount allocated to the EQ Money Market Investment Option is depleted.

Investment Options to Receive Transfer:	Dollar Amount:
______________________	$______________
______________________	$______________
______________________	$______________
______________________	$______________
______________________	$______________
______________________	$______________
______________________	$______________
______________________	$______________

I (We), have read the detailed description of the Automatic Transfer Service in the prospectus. My (Our) instructions will remain in effect until (a) insufficient funds are available to process transfers, (b) I (we) provide new written instructions or (c) the Automatic Transfer Service otherwise terminates as described in the prospectus. I (We) understand that use of the Automatic Transfer Service does not guarantee a profit and will not protect against loss in a declining market.

ASSET REBALANCING SERVICE

12. Note: Not available if you elect the Automatic Transfer Service.

The Guaranteed Interest Account is not available for Asset Rebalancing. Your allocation among the investment options will be periodically re-adjusted according to the percentage you indicated in Question 10 and the frequency you choose below. Asset allocation percentages of 2% or more (in whole percentages) may be specified for all variable investment options up to a maximum of 50 options. Generally, Asset Rebalancing will start 12, 6 or 3 months after the register date, depending on the length of the period you choose.

☐ Annually ☐ Semi-annually ☐ Quarterly

I (We), have read the detailed description of the Asset Rebalancing Service in the prospectus. My (Our) instructions will remain in effect until (a) I (we) provide new written instructions or (b) Asset Rebalancing otherwise terminates as described in the prospectus. I (We) understand that the use of the Asset Rebalancing Service does not guarantee a profit and will not protect against loss in a declining market.

THE UNDERSIGNED UNDERSTAND(S) THAT THE POLICY VALUES AND THE DEATH BENEFIT MAY INCREASE OR DECREASE IN ACCORDANCE WITH THE INVESTMENT EXPERIENCE OF THE VARIABLE SUBACCOUNTS (SUBJECT TO ANY SPECIFIED MINIMUM GUARANTEES).

SURVIVORSHIP PRODUCT QUESTIONNAIRE PROPOSED INSURED 2 INFORMATION

PART II

PROPOSED INSURED 2

1. Name First ____________ Middle ____________ Last ____________
2. SSN ____________ 3. Sex ☐ Male ☐ Female
4. Is Proposed Insured 2 an Owner? ☐ Yes ☐ No
5. Are there any Owner(s) who are not Proposed Insured 1 or Proposed Insured 2? ☐ Yes ☐ No (If "Yes," complete the Owner questionnaire)
6. Primary residential address ____________ Bldg/Apt/Suite ____________

   City/Municipality ____________ County/Parish* ____________ State ______ Zip ______

   ** County/Parish required only in AL, FL, GA, KY, LA, SC*
7. Are you a U.S. citizen? ☐ Yes ☐ No (If "No," complete Foreign Residence and Travel Questionnaire)

8a. Phone # ____________ ☐ Daytime ☐ Cell ☐ Evening b. Best time to call ______ ☐ AM ☐ PM

9. Date of birth ____________ (mm/dd/yyyy) 10. Place of birth ____________ (Country/State)

11. Email address ____________

12. Do you have a driver's license? ☐ Yes ☐ No If "Yes," provide license number, state and expiration date

    Number ____________ State ____________ Expiration Date ____________ (mm/dd/yyyy)

    If no driver's license, do you have a government issued ID? ☐ Yes ☐ No

    If "Yes" to government issued ID, type of ID ____________ Government ID # ____________

EMPLOYMENT

13. Currently employed? ☐ Yes ☐ No ☐ Retired ☐ Other ____________

If "Yes" to question 13, complete questions 14-16

14. Occupation(s) a. Title ____________ b. Years at current job** ____________

    ***If less than one year at current job, give previous occupation information in remarks section*

    c. Duties ____________

15. Employer name ____________

16. Work site address ____________

    City ____________ State ____________ Zip Code ____________

FINANCIAL DETAILS

17. Income

Gross Earned Annual Income (salary, commissions, bonuses)	Gross Unearned Annual Income (dividends, pensions, interest, real estate income, etc.)	Gross Annual Income (Household)	Total Net Worth (Household)
$	$	$	$

18. In the last 5 years, have you filed for bankruptcy? ☐ Yes ☐ No

    If "Yes," Chapter ______ Date opened ____________ (mm/dd/yyyy) Date Closed ____________ (mm/dd/yyyy)

PROPOSED INSURED 2 INFORMATION – Continued

PURPOSE OF INSURANCE

Complete questions 19 and 20 if Proposed Insured 2 and Owner are same, unless already completed in section A. If Owner is different from Proposed Insured(s) and completing Owner's Questionnaire, do not complete this section.

19. Complete For Personal Insurance

☐ Income Replacement ☐ Mortgage/Debt Repayment ☐ Estate Planning ☐ Charitable/Gifting ☐ Other ______

20. Complete for Business Insurance

☐ Key Person ☐ Buy-Sell ☐ Deferred Comp ☐ Other (please specify) ______

☐ Loan indemnification (Security for Loan) Amount of loan $______ Duration ______

Interest charged on loan ______ Collateral pledged to secure loan ______

a. Type ☐ Sole Proprietorship ☐ Partnership ☐ Corporation ☐ Limited Liability Corp.

b. Name of business ______ Nature of business ______

c. How long has the business been in operation? ______ Years

d. % of business owned by Proposed Insured 2 ______%

e. Fair market value of the business: $______

f. Are all members of the business being similarly insured? ☐ Yes ☐ No

If "Yes," provide details of business coverage issued or applied for on other members. (Use remarks section if additional space is needed)

Name and Title	% of Business Owned	Amount In Force or Applied For

g. Has the business filed for bankruptcy and/or reorganization in the past 5 years? ☐ Yes ☐ No

If "Yes," explain ______

h. Business/Corporation finances: (Complete chart below for the past 2 years)

Year	Assets	Liabilities	Retained Earnings	Gross Sales	Net Profit
	$	$	$	$	$
	$	$	$	$	$

OTHER INSURANCE

If questions 21a, b or c are answered "Yes," please provide details in charts below. (Use remarks section if additional space is needed)

21. Including any policies and riders with the Company checked on page 1 above section A of the Application or its affiliates and any other life insurance company:

a. Do you have any life insurance/annuities currently in force, including any policy that has been sold, settled or assigned to or with a settlement or viatical company or any other person or entity? ☐ Yes ☐ No

b. Will the coverage applied for replace, change, or affect any existing policy(ies) or contract(s)? ☐ Yes ☐ No

c. Do you have any other formal life insurance applications pending? ☐ Yes ☐ No

d. Including this application, what is the total amount of life insurance coverage pending (base policy face amount plus amounts attributable to additional benefits and riders) that you plan to accept on the Proposed Insured 2? ______

PROPOSED INSURED 2 INFORMATION – Continued

OTHER INSURANCE

Chart for questions 21a and b

Name of Company	Total Amount (Face Plus Riders)	Year Issued	Policy/ Contract #	P-Personal G-Group B-Business A-Annuity	To Be Replaced Changed or Affected	1035 Exchange
				☐ P ☐ B ☐ G ☐ A	☐ Yes ☐ No	☐ Yes ☐ No
				☐ P ☐ B ☐ G ☐ A	☐ Yes ☐ No	☐ Yes ☐ No
				☐ P ☐ B ☐ G ☐ A	☐ Yes ☐ No	☐ Yes ☐ No

Chart for question 21c

Name of Company	Total Amount (Face Plus Riders)	Competitive or Additional	
	$	☐ Competitive	☐ Additional
	$	☐ Competitive	☐ Additional

PERSONAL HISTORY

22. Have you ever had a driver's license suspended, revoked or restricted? ☐ Yes ☐ No
23. Have you in the last 5 years, been convicted of, or pled guilty or no contest to reckless or negligent driving, any moving violations or driving under the influence of alcohol or drugs? ☐ Yes ☐ No
24. Have you in the last 2 years been disabled for 2 or more weeks? ☐ Yes ☐ No

Complete if any answer to question(s) 22 through 24 is "Yes." (Use remarks section if additional space is needed)

Question #	Date (mm/dd/yyyy)	Description of Event

25. Do you engage in regular exercise? (for example, running, walking, strength training, tennis) ☐ Yes ☐ No

    If "Yes," give details of type, frequency and length of time ______________________

    ____

26. Have you ever had an application for life or health insurance declined, postponed, required an extra premium, offered with a reduced face amount or other modification or had a life or health policy or contract that was cancelled, recalled or denied renewal?
    (If "Yes," please state companies and provide full details in remarks section.) ☐ Yes ☐ No
27. Have you in the last 10 years, been convicted of, or pled guilty or no contest to a felony, or are current felony charges pending? *(If "Yes," state offense and penalty, date of probation, duration of probation and end date in remarks section.)* ☐ Yes ☐ No
28. Do you expect to travel outside of the U.S. or Canada, or change your country of residence in the next 2 years? *(If "Yes," complete Foreign Residence and Travel Questionnaire)* ☐ Yes ☐ No
29. In the last 2 years have you:
    a. Flown other than as a passenger or do you plan to do so? *(If "Yes," complete Aviation Questionnaire)* ☐ Yes ☐ No
    b. Engaged or do you plan to engage in motor racing on land or water, underwater diving, skydiving, ballooning, hang gliding, parachuting or flying ultra-light aircraft *(If "Yes," complete Avocation Questionnaire)* ☐ Yes ☐ No
30. Are you a member of the armed forces, including the reserves? ☐ Yes ☐ No
    (If "Yes," you must also submit a completed and signed Life Insurance/Annuity Disclosure to Active Duty Members of the Armed Forces)

PROPOSED INSURED 2 INFORMATION – Continued

ALCOHOL/DRUG/TOBACCO USE

31. Have you ever received medical treatment or counseling for, or been advised by a physician to reduce or discontinue, the use of alcohol or prescribed or non-prescribed drugs? *(If "Yes," complete Substance Usage Questionnaire.)* ☐ Yes ☐ No

32. Do you currently use or have you ever used tobacco or nicotine products? *(If "Yes," provide details in the chart below)* ☐ Yes ☐ No

Product Type(s)	**Amount and Frequency** Indicate amount and frequency of use	Indicate date last used (mm/yyyy)
☐ Cigarettes	#_____per ☐ Day ☐ Month ☐ Year	
☐ Cigars ☐ Cigarillos	#_____per ☐ Day ☐ Month ☐ Year	
☐ Pipe ☐ Chewing Tobacco ☐ Nicotine Patch or Gum	Not Applicable	
☐ Other (please specify) ______________________		

MEDICAL CERTIFICATION

Section to be completed only when submitting medical examinations of another insurance company.
If "Yes" to questions 34 or 35, complete a Medical Information Questionnaire

33. Name of Insurance Company ______________________ Date of Exam ______________ (mm/dd/yyyy)

34. To the best of your knowledge and belief, have there been any changes to the statements in the examination? ☐ Yes ☐ No

35. Have you consulted a medical doctor or other practitioner since the examination indicated in question 33 above? ☐ Yes ☐ No

MONEY PAID WITH APPLICATION

COMPLETE IF MONEY IS PAID WITH APPLICATION
Insurability Questions for Limited Temporary Insurance Agreement

36. Is Proposed Insured 2 over 70 years of age? ☐ Yes ☐ No
37. Within the past 24 months has Proposed Insured 2 been attended by a care provider or been seen at a medical facility for heart condition or disease, stroke or cancer? ☐ Yes ☐ No
38. Within the past 10 years has Proposed Insured 2 been diagnosed with or treated for Acquired Immune Deficiency Syndrome (AIDS) or AIDS-Related Complex (ARC) by a member of the medical profession? ☐ Yes ☐ No
39. Within the past 12 months has Proposed Insured 2: been admitted, or advised by a medical professional to be admitted, to a hospital or other licensed health care facility; had surgery performed or recommended; or been advised by a medical professional to have any diagnostic test (excluding AIDS-related test) that was not completed? ☐ Yes ☐ No
40. Within the past 24 months has Proposed Insured 2 been declined for a life, health or Long-Term Care policy? ☐ Yes ☐ No

IF ANY OF QUESTIONS 36 TO 40 OF THIS QUESTIONNAIRE OR QUESTIONS 39-43 of SECTION A IS ANSWERED "YES" OR LEFT BLANK, A PREMIUM MAY NOT BE PAID BEFORE THE POLICY IS DELIVERED AND **NO TEMPORARY INSURANCE WILL BE IN EFFECT**

REMARKS

When providing details to questions, please reference question number. If additional space is needed, attach additional sheet(s) of paper with your name and signature.

SHANE DALY
Vice President and
Associate General Counsel
(212) 314-3912
FAX (212) 314-3959

[AXA EQUITABLE – MEMBER OF THE GLOBAL AXA GROUP LOGO]

LAW DEPARTMENT

July 3, 2019

AXA Equitable Life Insurance Company
1290 Avenue of the Americas
New York, NY 10104

Dear Sirs:

This opinion is furnished in connection with the filing by AXA Equitable Life Insurance Company ("AXA Equitable") and Separate Account FP of AXA Equitable ("Separate Account FP") of the Form N-6 Registration Statement of AXA Equitable and Separate Account FP under the Securities Act of 1933 and of the Registration Statement of Separate Account FP under the Investment Company Act of 1940 ("1940 Act") included in the same Form N-6. The Registration Statement covers an indefinite number of units of interest ("Units") in Separate Account FP.

The Units are purchased with premiums received under flexible premium "second to die" variable life insurance policies (the "Policies"). As described in the prospectus included in the Form N-6 Registration Statement, the Policies are primarily designed to provide for life insurance coverage of the insureds.

I have examined such corporate records of AXA Equitable and provisions of the New York Insurance Law as are relevant to authorization and issuance of the Policies and such other documents and laws as I consider appropriate. On the basis of such examination, it is my opinion that:

1. AXA Equitable is a corporation duly organized and validly existing under the laws of the State of New York.

2. Separate Account FP was duly established pursuant to the provisions of New York Insurance Law.

3. The assets of Separate Account FP are owned by AXA Equitable; AXA Equitable is not a trustee with respect thereto. Under New York law, the income, gains and losses, whether or not realized, from assets allocated to Separate Account FP must be credited to or charged against such account, without regard to the other income, gains or losses of AXA Equitable.

4. The Policies provide that the portion of the assets of Separate Account FP equal to the reserves and other contract liabilities with respect to Separate Account FP shall not be chargeable with liabilities arising out of any other business AXA Equitable may conduct and that AXA Equitable reserves the right to transfer assets of Separate Account FP in excess of such reserves and contract liabilities to the general account of AXA Equitable.

5. The Policies (including any Units credited thereunder) have been duly authorized and when issued in accordance with applicable regulatory approvals represent validly issued and binding obligations of AXA Equitable.

I hereby consent to the use of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/ Shane Daly

Shane Daly

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that the undersigned officer or Director of AXA Equitable Life Insurance Company (the "Company"), a New York stock life insurance company, hereby constitutes and appoints Dave S. Hattem, Dominique Baede, Kermitt J. Brooks, Christina Banthin, Nicholas Huth, Shane Daly, Robert Negron and each of them (with full power to each of them to act alone), his or her true and lawful attorney-in-fact and agent for him or her and on his or her behalf and in his or her name, place and stead, to execute and file any and all reports (and amendments thereto) by the Company under the Securities Exchange Act of 1934 (including but not limited to any report on Forms 10-K, 10-Q or 8-K) and any and all registration statements (and amendments thereto) by the Company or its separate accounts relating to annuity contracts and life insurance policies under the Securities Act of 1933 and/or the Investment Company Act of 1940, including but not limited to the "Registration Statements," as defined below, with all exhibits and all instruments necessary or appropriate in connection therewith, each of said attorneys-in-fact and agents being empowered to act with or without the others, and to have full power and authority to do or cause to be done in the name and on behalf of the undersigned each and every act and thing requisite and necessary or appropriate with respect thereto to be done in and about the premises in order to effectuate the same, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, may do or cause to be done by virtue hereof.

The "Registration Statements" covered by the Power of Attorney are defined to include the registration statements listed below:

Separate Account No. 45 of AXA Equitable Life Insurance Company (811-08754)
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333-44996
333-61380
333-64751
333-73121
Form N-4 registration statement(s) to be filed as necessary.

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333-05593
333-31131
333-60730
333-64749
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333-146143
333-153809
333-186807
333-218513

Form N-4 registration statements for EQUI-VEST® contracts currently included in Reg. No. 2-30070 (EQUI-VEST® Individual, EQUI-VEST® Employer Sponsored, EQUI-VEST® Vantage℠, EQUI-VEST® TSA Advantage℠)

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AXA Equitable Life Insurance Company

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333-214140
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333-216770
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AXA Equitable

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333-17663

333-17665

333-17669

333-17671

333-76130

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333-134307

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333-229236

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Form N-6 registration statement(s) to be filed in the 2nd or 3rd Quarter of 2019, for the new "Corporate Owned Incentive Life" policies.

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Separate Account I of AXA Equitable Life Insurance Company (811-02581)

333-17633

Form N-6 registration statements(s) to be filed as necessary.

The undersigned has hereunto set his or her hand this 15th day of March, 2019.

/s/ Thomas Buberl

Thomas Buberl, Director

AXA Equitable

POWER OF ATTORNEY

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The undersigned has hereunto set his or her hand this 15th day of March, 2019.

/s/ Gerald Harlin
Gerald Harlin, Director

AXA Equitable

POWER OF ATTORNEY

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AXA Equitable

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Separate Account I of AXA Equitable Life Insurance Company (811-02581)

333-17633

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The undersigned has hereunto set his or her hand this 15th day of March, 2019.

/s/ Daniel G. Kaye

Daniel G. Kaye, Director

AXA Equitable

POWER OF ATTORNEY

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/s/ Kristi A. Matus
Kristi A. Matus, Director

AXA Equitable

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that the undersigned officer or Director of AXA Equitable Life Insurance Company (the "Company"), a New York stock life insurance company, hereby constitutes and appoints Dave S. Hattem, Dominique Baede, Kermitt J. Brooks, Christina Banthin, Nicholas Huth, Shane Daly, Robert Negron and each of them (with full power to each of them to act alone), his or her true and lawful attorney-in-fact and agent for him or her and on his or her behalf and in his or her name, place and stead, to execute and file any and all reports (and amendments thereto) by the Company under the Securities Exchange Act of 1934 (including but not limited to any report on Forms 10-K, 10-Q or 8-K) and any and all registration statements (and amendments thereto) by the Company or its separate accounts relating to annuity contracts and life insurance policies under the Securities Act of 1933 and/or the Investment Company Act of 1940, including but not limited to the "Registration Statements," as defined below, with all exhibits and all instruments necessary or appropriate in connection therewith, each of said attorneys-in-fact and agents being empowered to act with or without the others, and to have full power and authority to do or cause to be done in the name and on behalf of the undersigned each and every act and thing requisite and necessary or appropriate with respect thereto to be done in and about the premises in order to effectuate the same, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, may do or cause to be done by virtue hereof.

The "Registration Statements" covered by the Power of Attorney are defined to include the registration statements listed below:

<u>Separate Account No. 45 of AXA Equitable Life Insurance Company (811-08754)</u>
33-83750
333-44996
333-61380
333-64751
333-73121
Form N-4 registration statement(s) to be filed as necessary.

<u>Separate Account No. 49 of AXA Equitable Life Insurance Company (811-07659)</u>
333-05593
333-31131
333-60730
333-64749
333-79379
333-96177
333-127445
333-137206
333-142414
333-160951
333-165395
333-207256
333-216084
Form N-4 registration statement(s) to be filed as necessary.

<u>Separate Account No. 70 of AXA Equitable Life Insurance Company (811-22651)</u>
333-178750
333-182795
333-182796
333-182903
333-190033
333-202147
333-220167
333-220168
333-229766
333-229769
Form N-4 registration statement(s) to be filed as necessary.

Separate Account A of AXA Equitable Life Insurance Company (811-01705)

2-30070
33-47949
33-58950
333-19925
333-81393
333-81501
333-130988
333-137052
333-141082
333-141292
333-146143
333-153809
333-186807
333-218513

Form N-4 registration statements for EQUI-VEST® contracts currently included in Reg. No. 2-30070 (EQUI-VEST® Individual, EQUI-VEST® Employer Sponsored, EQUI-VEST® Vantage℠, EQUI-VEST® TSA Advantage℠)

Form N-4 registration statements to be filed as necessary.

AXA Equitable Life Insurance Company

333-142453
333-142454
333-142455
333-142456
333-142457
333-142458
333-142459
333-142461
333-203542
333-214140
333-216769
333-216770
333-216772
333-222322
333-223706
333-223708
333-223714
333-223717
333-229568
333-229588
333-229589

Form S-1 or S-3 registration statements to be filed as necessary for Market Value Adjustment interests under certain flexible annuity contracts of the Accumulator® line of variable annuity products.

Form S-1 or S-3 registration statements to be filed as necessary for Market Value Adjustment interests under certain flexible annuity contracts of the EQUI-VEST® line of variable annuity products.

Form S-1 or S-3 registration statements to be filed, as necessary, for index-linked investment options to be offered in connection with certain flexible annuity contracts. This includes, but is not limited to, the Structured Investment Option, Structured Capital Strategies® and Structured Capital Strategies® PLUS.

Form S-1 or S-3 registration statements to be filed, as necessary, for index-linked investment options to be offered in connection with certain flexible premium variable life insurance policies. This includes, but is not limited to, the Market Stabilizer Option®.

Form S-1 or S-3 registration statement(s) to be filed, as necessary, relating to funding agreements issued as an alternative to an escrow account.

Form S-1, S-3, N-3, N-4 or N-6 registration statements to be filed, as necessary, including but not limited to, any registration statements filed to continue the offering of, and/or register more securities for, any securities offered by the registration statements identified above.

Separate Account 301 of AXA Equitable Life Insurance Company (811-03301)
2-74667
Form N-4 registration statement(s) to be filed as necessary.

AXA Equitable

Separate Account FP of AXA Equitable Life Insurance Company (811-04335)
333-17639
333-17641
333-17663
333-17665
333-17669
333-17671
333-76130
333-103199
333-103202
333-115985
333-132200
333-134307
333-207015
333-229235
333-229236

Form N-6 registration statement(s) to be filed as necessary.

Form N-6 registration statement(s) to be filed in the 2nd or 3rd Quarter of 2019, for the new “Corporate Owned Incentive Life” policies.

Form N-6 registration statement(s) to be filed in the 3rd or 4th Quarter of 2019, for the new “Survivorship Incentive Life Legacy” policies.

Separate Account I of AXA Equitable Life Insurance Company (811-02581)
333-17633
Form N-6 registration statements(s) to be filed as necessary.

The undersigned has hereunto set his or her hand this 15th day of March, 2019.

/s/ Anders B. Malmstrom

Anders B. Malmstrom,
Senior Executive Director and Chief Financial Officer

AXA Equitable

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that the undersigned officer or Director of AXA Equitable Life Insurance Company (the "Company"), a New York stock life insurance company, hereby constitutes and appoints Dave S. Hattem, Dominique Baede, Kermitt J. Brooks, Christina Banthin, Nicholas Huth, Shane Daly, Robert Negron and each of them (with full power to each of them to act alone), his or her true and lawful attorney-in-fact and agent for him or her and on his or her behalf and in his or her name, place and stead, to execute and file any and all reports (and amendments thereto) by the Company under the Securities Exchange Act of 1934 (including but not limited to any report on Forms 10-K, 10-Q or 8-K) and any and all registration statements (and amendments thereto) by the Company or its separate accounts relating to annuity contracts and life insurance policies under the Securities Act of 1933 and/or the Investment Company Act of 1940, including but not limited to the "Registration Statements," as defined below, with all exhibits and all instruments necessary or appropriate in connection therewith, each of said attorneys-in-fact and agents being empowered to act with or without the others, and to have full power and authority to do or cause to be done in the name and on behalf of the undersigned each and every act and thing requisite and necessary or appropriate with respect thereto to be done in and about the premises in order to effectuate the same, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, may do or cause to be done by virtue hereof.

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333-31131
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333-220168
333-229766
333-229769
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2-30070
33-47949
33-58950
333-19925
333-81393
333-81501
333-130988
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333-141082
333-141292
333-146143
333-153809
333-186807
333-218513

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Form N-4 registration statements to be filed as necessary.

AXA Equitable Life Insurance Company
333-142453
333-142454
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333-214140
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333-216770
333-216772
333-222322
333-223706
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333-223714
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333-229568
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333-229589

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2-74667
Form N-4 registration statement(s) to be filed as necessary.

AXA Equitable

Separate Account FP of AXA Equitable Life Insurance Company (811-04335)

333-17639
333-17641
333-17663
333-17665
333-17669
333-17671
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333-132200
333-134307
333-207015
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333-229236

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Form N-6 registration statement(s) to be filed in the 3rd or 4th Quarter of 2019, for the new "Survivorship Incentive Life Legacy" policies.

Separate Account I of AXA Equitable Life Insurance Company (811-02581)

333-17633

Form N-6 registration statements(s) to be filed as necessary.

The undersigned has hereunto set his or her hand this 4th day of June, 2019.

/s/ William Eckert

William Eckert,
Managing Director, Chief Accounting Officer and
Controller

AXA Equitable

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that the undersigned officer or Director of AXA Equitable Life Insurance Company (the "Company"), a New York stock life insurance company, hereby constitutes and appoints Dave S. Hattem, Dominique Baede, Kermitt J. Brooks, Christina Banthin, Nicholas Huth, Shane Daly, Robert Negron and each of them (with full power to each of them to act alone), his or her true and lawful attorney-in-fact and agent for him or her and on his or her behalf and in his or her name, place and stead, to execute and file any and all reports (and amendments thereto) by the Company under the Securities Exchange Act of 1934 (including but not limited to any report on Forms 10-K, 10-Q or 8-K) and any and all registration statements (and amendments thereto) by the Company or its separate accounts relating to annuity contracts and life insurance policies under the Securities Act of 1933 and/or the Investment Company Act of 1940, including but not limited to the "Registration Statements," as defined below, with all exhibits and all instruments necessary or appropriate in connection therewith, each of said attorneys-in-fact and agents being empowered to act with or without the others, and to have full power and authority to do or cause to be done in the name and on behalf of the undersigned each and every act and thing requisite and necessary or appropriate with respect thereto to be done in and about the premises in order to effectuate the same, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, may do or cause to be done by virtue hereof.

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333-137206
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333-220168
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Form N-4 registration statement(s) to be filed as necessary.

Separate Account A of AXA Equitable Life Insurance Company (811-01705)
2-30070
33-47949
33-58950
333-19925
333-81393
333-81501
333-130988
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333-141082
333-141292
333-146143
333-153809
333-186807
333-218513

Form N-4 registration statements for EQUI-VEST® contracts currently included in Reg. No. 2-30070 (EQUI-VEST® Individual, EQUI-VEST® Employer Sponsored, EQUI-VEST® Vantage℠, EQUI-VEST® TSA Advantage℠)

Form N-4 registration statements to be filed as necessary.

AXA Equitable Life Insurance Company
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Separate Account 301 of AXA Equitable Life Insurance Company (811-03301)
2-74667
Form N-4 registration statement(s) to be filed as necessary.

AXA Equitable

Separate Account FP of AXA Equitable Life Insurance Company (811-04335)

333-17639
333-17641
333-17663
333-17665
333-17669
333-17671
333-76130
333-103199
333-103202
333-115985
333-132200
333-134307
333-207015
333-229235
333-229236

Form N-6 registration statement(s) to be filed as necessary.

Form N-6 registration statement(s) to be filed in the 2nd or 3rd Quarter of 2019, for the new "Corporate Owned Incentive Life" policies.

Form N-6 registration statement(s) to be filed in the 3rd or 4th Quarter of 2019, for the new "Survivorship Incentive Life Legacy" policies.

Separate Account I of AXA Equitable Life Insurance Company (811-02581)

333-17633

Form N-6 registration statements(s) to be filed as necessary.

The undersigned has hereunto set his or her hand this 15th day of March, 2019.

/s/ Mark Pearson

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

AXA Equitable

POWER OF ATTORNEY

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333-178750
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333-220168
333-229766
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Form N-4 registration statement(s) to be filed as necessary.

Separate Account A of AXA Equitable Life Insurance Company (811-01705)
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Form N-4 registration statements for EQUI-VEST® contracts currently included in Reg. No. 2-30070 (EQUI-VEST® Individual, EQUI-VEST® Employer Sponsored, EQUI-VEST® Vantage℠, EQUI-VEST® TSA Advantage℠)

Form N-4 registration statements to be filed as necessary.

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Separate Account I of AXA Equitable Life Insurance Company (811-02581)

333-17633

Form N-6 registration statements(s) to be filed as necessary.

The undersigned has hereunto set his or her hand this 15th day of March, 2019.

/s/ Charles G.T. Stonehill

Charles G.T. Stonehill, Director

AXA Equitable

POWER OF ATTORNEY

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Form S-1 or S-3 registration statements to be filed as necessary for Market Value Adjustment interests under certain flexible annuity contracts of the Accumulator® line of variable annuity products.

Form S-1 or S-3 registration statements to be filed as necessary for Market Value Adjustment interests under certain flexible annuity contracts of the EQUI-VEST® line of variable annuity products.

Form S-1 or S-3 registration statements to be filed, as necessary, for index-linked investment options to be offered in connection with certain flexible annuity contracts. This includes, but is not limited to, the Structured Investment Option, Structured Capital Strategies® and Structured Capital Strategies® PLUS.

Form S-1 or S-3 registration statements to be filed, as necessary, for index-linked investment options to be offered in connection with certain flexible premium variable life insurance policies. This includes, but is not limited to, the Market Stabilizer Option®.

Form S-1 or S-3 registration statement(s) to be filed, as necessary, relating to funding agreements issued as an alternative to an escrow account.

Form S-1, S-3, N-3, N-4 or N-6 registration statements to be filed, as necessary, including but not limited to, any registration statements filed to continue the offering of, and/or register more securities for, any securities offered by the registration statements identified above.

Separate Account 301 of AXA Equitable Life Insurance Company (811-03301)

2-74667

Form N-4 registration statement(s) to be filed as necessary.

AXA Equitable

Separate Account FP of AXA Equitable Life Insurance Company (811-04335)

333-17639
333-17641
333-17663
333-17665
333-17669
333-17671
333-76130
333-103199
333-103202
333-115985
333-132200
333-134307
333-207015
333-229235
333-229236

Form N-6 registration statement(s) to be filed as necessary.

Form N-6 registration statement(s) to be filed in the 2nd or 3rd Quarter of 2019, for the new "Corporate Owned Incentive Life" policies.

Form N-6 registration statement(s) to be filed in the 3rd or 4th Quarter of 2019, for the new "Survivorship Incentive Life Legacy" policies.

Separate Account I of AXA Equitable Life Insurance Company (811-02581)

333-17633

Form N-6 registration statements(s) to be filed as necessary.

The undersigned has hereunto set his or her hand this 25th day of March, 2019.

/s/ George Stansfield

George Stansfield, Director

AXA Equitable

JULIE COLLETT
Senior Director and
Counsel
212-314-3017
Fax: (212) 314-3959
Law Department

July 3, 2019

VIA EDGAR

Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: Initial Filing of the Registration Statement on
Form N-6 for AXA Equitable Life Insurance Company
(CIK #0000771726)
"(Registration Statement")

Commissioners:

On behalf of AXA Equitable Life Insurance Company ("AXA Equitable"), we are filing pursuant to the Securities Act of 1933 and the Investment Company Act of 1940 the above-referenced Registration Statement with respect to AXA Equitable' s Separate Account FP.

This Registration Statement relates to a new national version of the VUL Survivorship Series variable life insurance contract to be issued by AXA Equitable with variable investment options funded through AXA Equitable' s Separate Account FP.

The principal differences between the new version of the VUL Survivorship Series ("VUL Survivorship") and the current version ("Survivorship Incentive Life^{SM} Legacy") are outlined below. Survivorship Incentive Life^{SM} Legacy is covered by AXA Equitable' s Form N-6 Registration Statement File No. 333-103202 and has been offered continuously since it became effective under the 1933 Act. It is intended that once the Registration Statement becomes effective, and subject to state approval, VUL Survivorship will replace Survivorship Incentive Life^{SM} Legacy for new offers and sales.

In reliance upon Securities Act Release No. 6510 and Investment Company Act Release No. 13768 (February 15, 1984), we hereby request selective review from the Commission and its Staff of the disclosure related to the principal differences in the VUL Survivorship design as listed below. Except for the disclosure relating to these principal differences, the disclosure set forth in this Registration Statement is not substantially different from disclosure that has been previously filed with the Commission and commented on by the Staff in relation to the Survivorship Incentive Life^{SM} Legacy Registration Statement.

The principal differences between VUL Survivorship and Survivorship Incentive Life Legacy are as follows:

Utilization of the 2017 Commissioner' s Standard Ordinary (CSO) tables instead of the 2001 CSO tables;

Changes to the cost of insurance charge;

Addition of investment expense reduction feature; and

Changes to variable investment options offered.

Additional exhibits, financial statements and other financial information will be provided in a subsequent post-effective amendment.

Please contact the undersigned if you have any questions.

Sincerely,

/s/ Julie Collett

Julie Collett