

From the desk of:  
Dave Kahal, Senior Vice President



## Announcing IncentiveLife Optimizer® III, Effective February 22, 2016

Dear Business Colleague:

We are pleased to announce that effective February 22, 2016, a new product will be available in our innovative life insurance portfolio – **IncentiveLife Optimizer® III**. With this new product, your clients can **build more for tomorrow, keep more of the money they've earned** and **live more for today**.

- **Build** more.

Unlike term insurance, IncentiveLife Optimizer® has a growth component that complements the protection their policy provides. This lets your clients build more for tomorrow because their policy's cash value can grow over time. And IncentiveLife Optimizer® lets them choose from over 90 investment options, so their money is invested the way they want it to be.

- **Keep** more.

The tax advantages of IncentiveLife Optimizer® mean your clients can keep more of their money by minimizing how much they pay in taxes, now and in the future. Their policy accumulates tax-free, and distributions are also tax-free when properly structured.

- **Live** more.

Help your clients live more for today by protecting themselves and their family against life's unknowns while saving and planning for the future. Because IncentiveLife Optimizer® can adapt to their changing needs, they'll rest easier knowing that their family will be taken care of, and they will have access to their money when they need it.

IncentiveLife Optimizer® III will be available in approved jurisdictions on **February 22, 2016**. Sales illustrations of IncentiveLife Optimizer® III will be available on **February 8, 2016**.

Marketing materials will soon be available through our Sales Teams to assist in training your back office and helping you promote our new product to your producers. You will also be able to easily locate information on the products on [www.axaforlife.com](http://www.axaforlife.com) once the product and rider become available.

### Transition Rules

IncentiveLife Optimizer® III will be available for sale on February 22, 2016. Applications for Incentive Life Optimizer® II will continue to be accepted subject to a 30 day transition period.

### Amendment to Sales Agreement

This letter amends our Sales Agreement to add IncentiveLife Optimizer® III as well as amends the Schedule I and Schedule II indicating the compensation schedules for these products. Attached are restated Schedules I and II covering all products. These Schedules replace the current Schedules in your Sales Agreement as of 2/22/16. Please attach this letter, together with the restated Schedules, to the original counterpart of the Sales Agreement in your files.

We thank you for your business and appreciate the trust you have placed in AXA. For questions on the Schedules, please contact the Commission team at 866-262-6669 Opt 4, Opt 2. For more information on AXA products, please contact your Regional Vice President or the AXA Distributors' Sales Desk at 800-924-6669, Option 2.

Sincerely,

Dave Kahal, Senior Vice President, AXA Distributors, LLC

Enclosures: State Availability Chart Restated Schedules I and II

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

IncentiveLife Optimizer III is issued in New York and Puerto Rico by AXA Equitable Life Insurance Company (AXA Equitable), 1290 Avenue of the Americas, New York, NY 10104 and in all other jurisdictions by affiliate MONY Life Insurance Company of America, (MLOA) an Arizona stock corporation, with its main administrative office at 525 Washington Blvd., Jersey City, NY 07310, and is co-distributed by affiliates AXA Advisors LLC and AXA Distributors, LLC. MLOA is not licensed to do business in New York. AXA Equitable, MLOA, AXA Advisors, LLC and AXA Distributors, LLC do not provide tax or legal advice. Clients should rely on their own advisors on these matters.

IU-110147 (12/15) (Exp. 12/17)  
For Financial Professional Use Only



# IncentiveLife® Optimizer III, Series 157

POLICY FORM ICC15-100, 15-100 GENERIC OR STATE VARIATION  
STATE AVAILABILITY AS OF February 22, 2016

State	Date Available for Sale	Application Form #	IL Optimizer III Questionnaire Form #	Free Look Provision <sup>1</sup>	Issuing Company
Alabama	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Alaska	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Arizona	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Arkansas	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
California	Yes	AXA-Life-2011CA (rev. 11/11)	MLOA-ILOpt-2015CA (PAV)	Accumulated Value	MLOA
Colorado	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Connecticut	Yes	AXA-Life-2011E (rev.11/11)	MLOA-ILOpt-2015 (PRF)	Premium Refund	MLOA
Delaware	Yes	AXA-Life-2011 (rev. 11/11)	MLOA-ILOpt-2015 (PRF)	Premium Refund	MLOA
District of Columbia	Yes	AXA-Life-2011 (rev. 11/11)	MLOA-ILOpt-2015 (PRF)	Premium Refund	MLOA
Florida	Yes	AXA-Life-2011FL (rev.11/11)	MLOA-ILOpt-2015 (PAV)	Accumulated Value	MLOA
Georgia	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Hawaii	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Idaho	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Illinois	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Indiana	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Iowa	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Kansas	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Kentucky	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Louisiana	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Maine	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Maryland	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA



# IncentiveLife® Optimizer III, Series 157

POLICY FORM ICC15-100, 15-100 GENERIC OR STATE VARIATION  
STATE AVAILABILITY AS OF February 22, 2016

State	Date Available for Sale	Application Form #	IL Optimizer III Questionnaire Form #	Free Look Provision <sup>1</sup>	Issuing Company
Massachusetts	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Michigan	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Minnesota	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Mississippi	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Missouri	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Montana	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Nebraska	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Nevada	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
New Hampshire	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
New Jersey	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
New Mexico	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
New York	No	AXA-Life-2011NY (rev. 6/12)	AXA-ILOpt-2015NY (PRF)	Premium Refund	AXA Equitable
North Carolina	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
North Dakota	Yes	AXA-Life-2011 (rev. 11/11)	MLOA-ILOpt-2015 (PRF)	Premium Refund	MLOA
Ohio	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Oklahoma	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Oregon	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Pennsylvania	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Puerto Rico	Yes	ICC15-AXA-Life	ICC15-AXA-ILOpt	Accumulated Value	AXA Equitable
Rhode Island	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
South Carolina	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA



## *IncentiveLife® Optimizer III, Series 157*

POLICY FORM ICC15-100, 15-100 GENERIC OR STATE VARIATION  
STATE AVAILABILITY AS OF February 22, 2016

State	Date Available for Sale	Application Form #	IL Optimizer III Questionnaire Form #	Free Look Provision <sup>1</sup>	Issuing Company
South Dakota	Yes	AXA-Life-2011SD (rev. 11/11)	MLOA-ILOpt-2015 (PRF)	Premium Refund	MLOA
Tennessee	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Texas	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Utah	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Vermont	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Virginia	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Washington	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
West Virginia	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Wisconsin	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA
Wyoming	Yes	ICC15-AXA-Life	ICC15-MLOA-ILOpt	Accumulated Value	MLOA

1. In Accumulated Value jurisdictions, the Policy Account Value plus any monthly deductions plus any charges deducted from premiums less any loan and accrued loan interest will be refunded, if the policy is not take out (NTO) or returned to us under the Free Look provision. In these states, the initial premium will be allocated to the investment options immediately as specified by the client on the application.

In Premium Refund jurisdictions, premium paid less any loan and accrued loan interest will be refunded, if the policy is not taken out (NTO) or returned to us under the Free Look provision. Premium Refund jurisdictions include the Money Market Lock-in (MMLI) provision. In these states, the initial premium is allocated to the EQ/Money Market portfolio for 20 calendar days. Following the expiry of the Money Market Lock-in Period, any premiums paid will be re-allocated to the variable investment options in accordance with the premium allocation instructions as specified by the client on the application.



***IncentiveLife® Optimizer III, Series 157***

**POLICY FORM ICC15-100, 15-100 GENERIC OR STATE VARIATION  
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**The following riders/endorsements are available in all states except where noted:**

<b>Rider/Endorsement Name</b>	<b>Form Numbers</b>
No Lapse Guarantee Rider	ICC15-R15-220, R15-220 (or state variation)
Liquidity Rider	ICC15-R15-230, R15-230 (or state variation)
Variable Indexed Option Rider (MSO)	ICC15-R15-200, R15-200 (or state variation)
Disability Rider Waiver of Premiums or Monthly Deductions	ICC15-R15-210, R15-210 (or state variation) R14-60CA (for use in AXA-Equitable) R14-60CA (Rev.) (for use in MLOA)
Charitable Legacy Rider	ICC09-R09-90, R09-90 (or state variation)
Disability Waiver of Monthly Deductions Rider	ICC12-R12-30 (MLOA version for use in all ICC states except Puerto Rico); R94-216 (or state variation) for use in Puerto Rico, an ICC state for AXA-Equitable, and in all non-ICC states for MLOA except California, as well as AXA Equitable in New York; R14-50CA (for use in California)
Children's Term Insurance Rider	R94-218 (or state variation)
Substitution of Insured Rider	R94-212 (or state variation) R11-60NY (for use in New York)
Accelerated Death Benefits (Terminal Illness)	ICC11-R11-90, R06-70 (or state variation) R11-40NY (for use in New York)
Long Term Care Services Rider*	ICC12-R12-10, R12-10 (or state variation)
Option to Purchase Additional Insurance	R94-204 (or state variation)
Loan Extension Endorsement	S.05-20 (or state variation)



***IncentiveLife® Optimizer III, Series 157***

**POLICY FORM ICC15-100, 15-100 GENERIC OR STATE VARIATION  
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<p>Exclusion Riders</p>	<p>Aviation: ICC14-R14-80, R14-80                      Military Aviation: ICC14-R14-100, R14-100                      Aerial Activities: ICC14-R14-110, R14-110                      Racing Activities: ICC14-R14-120, R14-120                      Or state variations for each except New York;</p> <p>New York will continue to use the following:                      Aeronautics Exclusion Rider R83-206                      Military Aeronautics Aviation Rider R83-209</p> <p>No exclusion riders are approved in North Dakota</p>
<p>Unisex Endorsement</p>	<p>ICC09-S.07.20 (for MLOA, ICC version;                      ICC11-S.11-30 (for AXA Equitable ICC version for                      use in Puerto Rico);                      S.07-20 (for MLOA in all non-ICC jurisdictions and                      for AXA Equitable in New York)</p>

\*For a listing of Long Term Care Services<sup>sm</sup> Rider forms and state variations, please refer to the Long Term Care Services<sup>sm</sup> Rider Forms Package available at [www.axa.com](http://www.axa.com). In Florida this is the Long-Term Care Insurance Rider. In California this is the Comprehensive Long-Term Care Rider.

**Schedule I**  
**To Brokerage General Agent Sales Agreement**  
**Effective Date: February 22, 2016**  
**(Subject to State Availability)**

**AXA Equitable Life Insurance Policies**

IncentiveLife Legacy III, Series 156 (Only New York and Puerto Rico)  
Policy Form Number: 09-100 in New York and ICC09-100 in Puerto Rico

Incentive Life Optimizer II, Series 151  
Policy Form Number: 10-100 or state variation and ICC10-100

Incentive Life Optimizer II with Cash Value Plus Rider, Series 151  
Policy Form Number: 10-100 or state variation with R11-10 or state variation and ICC10-100 with ICC11-R11-10 (effective 5/2/2011)

Incentive Life Optimizer III, Series 157 (Only New York and Puerto Rico)  
Policy Form Number: 15-100 or state variation and ICC15-100

Incentive Life Optimizer III with Liquidity Rider, Series 157 (Only New York and Puerto Rico)  
Policy Form Number: 15-100 or state variation with R15-230 or state variation and with ICC15-R15-230

Survivorship Incentive Life Legacy, Series 149  
Policy Form Number: 08-100 or state variation

Survivorship Incentive Life Legacy with Cash Value Plus Rider, Series 149  
Policy Form Number: 08-100 or state variation with R11-10 or state variation (effective 2/18/2013)

Athena Survivorship UL IV, Series 154  
Policy Form Number: 13-100 or state variation and ICC13-100

Athena Survivorship UL IV with Cash Value Plus Rider, Series 154  
Policy Form Number: 13-100 or state variation with R11-10 or state variation and ICC13-100 with ICC11-R11-10

Athena Universal Life, Series 152  
Policy Form Number: 11-100 or state variation and ICC11-100

Athena Universal Life with Cash Value Plus Rider, Series 152  
Policy Form Number: 11-100 or state variation with R11-10 or state variation and ICC11-100 with ICC11-R11-10



**Schedule I**  
**To Brokerage General Agent Sales Agreement**  
**Effective Date: February 22, 2016**  
**(Subject to State Availability)**

**AXA Equitable Life Insurance Policies (continued)**

BrightLife Protect, Series 155 (Only New York and Puerto Rico)

Policy Form Number: 12-100NY and ICC12-100

BrightLife Protect with Cash Value Plus Rider, Series 155 (Only New York and Puerto Rico)

Rider Form Number: R11-50NY and ICC11-R11-10.

BrightLife Grow, Series 155 (Only New York and Puerto Rico)

Policy Form Number: 14-100NY and ICC12-100

BrightLife Grow with Cash Value Plus Rider, Series 155 (Only New York and Puerto Rico)

Rider Form Number: R11-50NY and ICC11-R11-10.

BrightLife Protect Survivorship, Series 156 (Only New York and Puerto Rico)

Policy Form Number: 15-300NY and ICC15-300 (or state variation)

BrightLife Protect Survivorship with Cash Value Plus Rider, Series 156 (Only New York and Puerto Rico). Rider Form Number: R11-50NY and ICC11-R11-10.

BrightLife Grow Survivorship, Series 156 (Only New York and Puerto Rico)

Policy Form Number: 15-300NY and ICC15-300 (or state variation)

BrightLife Grow Survivorship with Cash Value Plus Rider, Series 156 (Only New York and Puerto Rico). Rider Form Number: R11-50NY and ICC11-R11-10.

BrightLife Term Series 151X Annual Renewable Term

Policy Form Number: 150-54 or state variation and ICC09-150-54

BrightLife Term Series 151X Level Term 10

Policy Form Number: 150-LT or state variation and ICC09-150-LT

BrightLife Term Series 151X Level Term 15

Policy Form Number: 150-LT or state variation and ICC09-150-LT

BrightLife Term Series 151X Level Term 20

Policy Form Number: 150-LT or state variation and ICC09-150-LT

BrightLife TermOne, S155B (Only New York and Puerto Rico)

Policy Form Number: ICC07-148-51 and 148-51 or state variation

Interest Sensitive Whole Life – ISWL Series 149

Policy Form Number: 149-56 or state variation and ICC08-149-56

**Schedule I**  
**To Brokerage General Agent Sales Agreement**  
**Effective Date: February 22, 2016**  
**(Subject to State Availability)**

**MONY Life Insurance Company of America (MONY AMERICA) Life Insurance Policies**

IncentiveLife Legacy III, Series 156 (all jurisdictions except New York and Puerto Rico).  
Policy Form Number: 09-100 or state variation and ICC09-100

Incentive Life Optimizer III, Series 157 (all jurisdiction except New York and Puerto Rico).  
Policy Form Number: 15-100 or state variation and ICC15-100

Incentive Life Optimizer III with Liquidity Rider, Series 157 (all jurisdiction except New York and Puerto Rico). Policy Form Number: 15-100 or state variation with R15-230 or state variation and with ICC15-R15-230

BrightLife Protect, Series 155 (all jurisdictions except New York and Puerto Rico).  
Policy Form Number: 12-100 or state variation and ICC12-100

BrightLife Protect with Cash Value Plus Rider, Series 155 (all jurisdiction except New York and Puerto Rico). Policy Form Number: 12-100 or state variation with R11-10 or state variation and ICC12-100 with ICC12-R11-10.

BrightLife Grow, Series 155 (all jurisdiction except New York and Puerto Rico).  
Policy Form Number: 12-100 or state variation and ICC12-100

BrightLife Grow with Cash Value Plus Rider, Series 155 (all jurisdiction except New York and Puerto Rico). Policy Form Number: 12-100 or state variation with R11-10 or state variation and ICC12-100 with ICC12-R11-10

BrightLife Protect Survivorship, Series 156 (all jurisdiction except New York and Puerto Rico).  
Policy Form Number: 15-300 or state variation and ICC15-300

BrightLife Protect Survivorship with Cash Value Plus Rider, Series 156 (all jurisdiction except New York and Puerto Rico). Policy Form Number: 15-300 or state variation with R11-10 or state variation and ICC12-R11-10.

BrightLife Grow Survivorship, Series 156 (all jurisdiction except New York and Puerto Rico).  
Policy Form Number: 15-300 or state variation and ICC15-300

BrightLife Grow Survivorship with Cash Value Plus Rider, Series 156 (all jurisdiction except New York and Puerto Rico). Policy Form Number: 15-300 or state variation with R11-10 or state variation and ICC12-R11-10.

BrightLife TermOne, S155B (all jurisdiction except New York and Puerto Rico).  
Policy Form Number: ICC07-148-51 and 148-51 or state variation

**Schedule II**  
**To Brokerage General Agent Sales Agreement**  
**Effective Date: February 22, 2016**

**Compensation for Life Insurance Policies**

Compensation will be paid under the Brokerage General Agent Sales Agreement (“Agreement”) with respect to each Life Policy in accordance with the compensation schedules listed below and attached hereto and the other provisions of this Schedule. All premium-based compensation due and payable will be paid to the General Agent which is the Broker of Record of the Life Policy on the date the Premium is received.

**Calculating Compensation**

Unless otherwise specified, compensation will be calculated with respect to any Policy in accordance with the attached compensation schedule for the Policy as a percentage of Premiums actually received during the first ten Policy Years and will be payable from time to time following receipt of the relevant Premiums in accordance with the Distributor’s standard payment procedures. Payment of compensation will be suspended if a Policy is in its grace period pending payment of the Premium due or termination of the Policy.

As used herein, a “Policy Year” is a one-year period beginning on the Register Date specified in the Life Policy or on any anniversary date thereof, and “Commissionable Target Premium” or “CTP” is the amount set forth in the illustration (or conforming illustration) for the Life Policy in question as the Commissionable Target Premium. Commissionable Target Premiums may be tiered. Individual tiers are referred to as “CTP 1”, “CTP 2”, etc. All other terms used herein shall, unless otherwise defined, have the meaning given such terms of the Agreement.

**Special Compensation Provisions**

Special compensation provisions set forth in the attached compensation schedules may apply with respect to specific Policies. In the event of any inconsistency between the general provisions of this Schedule II (other than as to maximum compensation as provided below) and the provisions of any attached compensation schedule, the provisions of the compensation schedule will apply.

**Maximum Compensation**

Notwithstanding anything to the contrary herein or in the compensation schedules attached hereto, all compensation provided for herein shall be subject to and paid in accordance with Section 4228 of the New York Insurance Law and the regulations thereunder, and neither the Company nor the Distributor shall have any obligation to pay any compensation in excess of the limits established thereunder. All sums, if any, paid under the Agreement in excess of the limits provided in Section 4228 shall be promptly returned to the Distributor upon demand.

**Replacements**

In the event that a life insurance policy or an annuity contract issued by the Company (a "Replaced Policy") is surrendered, changed or exchanged in order to purchase a Company Product, compensation will only be due and payable on new money (i.e., not values from the Replaced Policy), with the exception of a term conversion as described below. Such compensation will be paid in accordance with the replacement rules and procedures of the applicable insurer with respect to replacements then in effect. Please contact the Distributor before submitting an application for a replacement policy to obtain the latest replacement rules and procedures.

**Schedule II**  
**To Brokerage General Agent Sales Agreement**  
**Effective Date: February 22, 2016**

**Term Conversion**

If a client converts a term life insurance policy issued by the Company into a Life Policy, compensation will be due and payable hereunder on the portion of the premiums for which the client receives a term conversion credit in accordance with the rules and procedures of the applicable insurer with respect to conversion credit compensation then in effect. Please contact the Distributor before submitting an application for a conversion to determine if a term conversion credit is available for the product in question and, if so, whether or not the credit is commissionable, at what rate it is commissionable, and how the credit will affect compensation paid on premiums received in excess of the credit.

**Recovery of Compensation in Specified Circumstances**

In the event that a Premium is returned because the insurer rejects the application for the Policy under which such Premium has been paid or because the Premium, or the related application, is not timely received as required herein, or a refund is made because a purchaser exercises his or her free look right under a Policy, or the applicable insurer or the Distributor learns that information was omitted or falsified in an application or that there was any other abuse in connection with the sale of the Policy then, in any such event, upon request from the Distributor, you shall promptly repay to the Distributor any and all compensation received by you, based on all Premiums paid into the Policy, and shall pay any loss incurred as a result of a Premium being returned. You shall also repay, promptly following demand, all compensation paid to you in respect of Premiums paid pursuant to any specialized underwriting arrangement agreed to by the parties in a separate underwriting letter, if the requirements for such arrangement as described in such underwriting offer letter are not satisfied.

**Right of Offset**

In addition, and without limiting any provisions of the Agreement, the Distributor shall have a right to set off any sums payable by you to the Distributor against any monies payable by the Distributor to you under the Agreement, including this Schedule II, to the extent permitted by applicable law. This right on the part of the Distributor shall not prevent the Distributor from pursuing any other means or remedies available to recover such sums.

**Compensation Deferrals**

The compensation schedules for some products contain compensation deferral provisions. Where the payment of compensation is deferred, the deferred payments will be made to the General Agent which is the Broker of Record on the date the Premium was received, even if the General Agent is not the Broker of Record on the date a deferred payment is made. All deferred compensation, if any, remaining unpaid on the death of the insured (or last surviving insured if the policy is a survivorship product) will be paid following payment of the death claim under the policy. However, no compensation will be due and payable following the lapse or surrender of a policy or the recovery of compensation already paid as otherwise provided herein.

**Schedule II**  
**To Brokerage General Agent Sales Agreement**  
**Effective Date: February 22, 2016**  
**AXA Equitable Life Insurance Company**

Product	First Year		Renewal Compensation	
	Compensation	Excess	Years 2-10	Years 11+
<b>Athena SUL IV, Series 154</b>				
	129%	4%	2.8%	0%
<b>Athena SUL IV, Series 154 w/CVPlus Rider</b>				
	64.5%	4%	Yrs 2 – 6 12.9%* Yrs 2 – 10 2.8%	0%
<sup>1</sup> <b>Athena UL, Series 152</b>				
	119%	4%	4%	0%
<b>Athena UL, Series 152 w/CVPlus</b>				
Effective 02/01/2013	40%	4%	Yrs 2 – 6 8% * Yrs 2 – 10 2.8%	0%
<b><u>1BrightLife Protect, Series 155</u></b>				
<b>No Rolling Target ( NY and PR only)</b>	119%	4%	2.8%	0%
<b><u>BrightLife Protect, Series 155 w/CVPlus</u></b>				
<b>No Rolling Target (All approved jurisdictions)</b>	40%	4%	Yrs 2 – 6 8% * Yrs 2 – 10 2.8%	0%
<b>BrightLife Protect Survivorship, Series 156</b>				
<b>No Rolling Target ( NY and PR only)</b>	119%	4%	2.8%	0%
<b><u>BrightLife Protect Survivorship, Series 156 w/CVPlus</u></b>				
<b>No Rolling Target (All approved jurisdictions)</b>	40%	4%	Yrs 2-6 8% * Yrs 2-10 2.8%	0%

\* Deferred Compensation is paid in policy years 2-6 on premiums received up to the commissionable target premium during the first policy year for policies with the CVE or CVPlus rider. The policy must be in force at the beginning of the policy year to earn that year's deferred first-year commission. Any unpaid deferred first-year compensation is paid in a single sum if the policy terminates due to the death of the insured during the deferral period.

**CTP:** is the amount set forth in the illustration (or conforming illustration) for the Life Policy in question as the Commissionable Target Premium. The CTP will be reduced after a requested face amount decrease. This reduction in CTP affects Face Amount Increase first year compensation only.

**1Face Amount Increases:**

In the event the face amount of any Athena UL Series 152 or Athena Indexed UL Series 153, BrightLife Protect Series 155 and the new BrightLife Grow Series 155 is increased after issuance, the first-year compensation rate will apply to the portion of the requested face amount increase which exceeds the highest historical face amount. The Policy Year for the increase begins on the day the face amount increase is effective (i.e., the first day of the first month following the approval of the face amount increase). Each eligible face amount increase adds a separate commissionable layer to the policy. First Year and renewal compensation is paid on the portion of the premium attributed to the face amount increase as set forth above. The rate we pay on a face amount increase is the rate that is in effect on the date the face amount increase is effective.

**Schedule II**  
**To Brokerage General Agent Sales Agreement**  
**Effective Date: February 22, 2016**  
**AXA Equitable Life Insurance Company**

Product	First Year			Renewal Compensation	
	Compensation	Excess Up to 3x CTP**	Excess Above 3x CTP***	Years 2-10	Years 11+
<b>'BrightLife Grow, Series 155</b>					
<b>No Rolling Target ( NY and PR only)</b>	129%	4%	2.8%	2.8%	0%
<b>BrightLife Grow, Series 155 w/CVPlus</b>					
<b>No Rolling Target (All approved jurisdictions)</b>	40%	4%	2.8%	Yrs 2-6 8%* Yrs 2-10 2.8%	0%
<b>BrightLife Grow Survivorship, Series 156</b>					
<b>No Rolling Target ( NY and PR only)</b>	129%	4%	2.8%	2.8%	0%
<b>BrightLife Grow Survivorship, Series 156 w/CVPlus</b>					
<b>No Rolling Target (All approved jurisdictions)</b>	40%	4%	2.8%	Yrs 2-6 8%* Yrs 2-10 2.8%	0%

\* Deferred Compensation is paid in policy years 2-6 on premiums received up to the commissionable target premium during the first policy year for policies with the CVE or CVPlus rider. The policy must be inforce at the beginning of the policy year to earn that year's deferred first-year commission. Any unpaid deferred first-year compensation is paid in a single sum if the policy terminates due to the death of the insured during the deferral period.

\*\*First-year commissions on any premiums received in excess of the CTP are payable in the first policy year only.

\*\*\*First-year commissions on any premium received in excess of the CTP above three times the CTP are payable in the first policy year only.  
(i.e: A policy with \$10,000 CTP and a premium of \$40,000 received prior to the first policy anniversary would generate full first year compensation on \$10,000 (the Target premium). The next \$20,000 in this example would generate excess "up to the 3xCTP" level. The remaining \$10,000 of the \$40,000 in premium received would generate compensation at the excess "above 3xCTP" rate.)

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Product	First Year Compensation		Renewal Compensation		Asset-Based Compensation	
	Up to CTP	Excess	Years 2-10	Years 11+	Years 6-10	Years 11+
<b><u><sup>1</sup>IncentiveLife Legacy III, Series 156 (NY &amp; PR only)</u></b> No Rolling Target (NY and PR only)	119%	4%	2.8%	0%	0%	0%
<b><sup>1</sup>Incentive Life Optimizer II, Series 151</b>	124%	4%	2.8%	0%	0.15%	0.10%
<b>Incentive Life Optimizer II with Cash Value Plus Rider, Series 151</b>	62%	4%	Yrs 2- 6 12.4%* Yrs 2-10 2.8%	0%	0.15%	0.10%
<b>Survivorship Incentive Life Legacy, Series 149</b>	119%	4%	2.8%	0%	0%	0%
<b>Survivorship Incentive Life Legacy with Cash Value Plus Rider, Srs 149 effective 2/18/13</b>	59.5%	4%	Yrs 2 – 6 11.9%* Yrs 2 – 10 2.8%	0%	0.15%	0.10%

\* Deferred Compensation is paid in policy years 2-6 on premiums received up to the commissionable target premium during the first policy year for policies with the CVPlus rider. The policy must be in force at the beginning of the policy year to earn that year's deferred first-year commission. Any unpaid deferred first-year compensation is paid in a single sum if the policy terminates due to the death of the insured during the deferral period.

The CTP is the amount set forth in the illustration (or conforming illustration) for the Life Policy in question as the Commissionable Target Premium. For IL Legacy, IL Legacy II, **IL Legacy III** and IL Optimizer II, the CTP will be reduced after a requested face amount decrease. For IL Optimizer, and SIL Legacy, the CTP will not be reduced after a requested face amount decrease. Any reduction in CTP affects Face Amount Increase first year compensation only. For IL Optimizer II, the CTP varies by death benefit option and does not change after a requested death benefit option change.

**Computation of Asset Based Trail Compensation:**

Asset based trail compensation will be paid on Incentive Life Optimizer, Series 149, Incentive Life Optimizer with Cash Value Plus Rider, Series 149, Incentive Life Optimizer II, Series 151, and Incentive Life Optimizer II with Cash Value Plus Rider, Series 151 in addition to premium based compensation, beginning with the first calendar quarter beginning on or after the first day of the 6<sup>th</sup> Policy Year. Asset based trail compensation will be calculated as a percentage of the unloaned account value of a Policy and will be paid after the last day of each such calendar quarter. The percentage used to calculate each quarterly payment will be 25% of the annual percentage for the applicable Policy Year as shown above. No trail compensation is payable if the Policy is in grace status as of the end of the calendar quarter. In addition, no trail compensation is paid on terminated Policies or if there is a death claim pending. If a Policy is later reinstated, it will be eligible for trails in the calendar quarter immediately following the date of reinstatement- but no skipped trail compensation will be paid.

**<sup>1</sup>Face Amount Increases:**

In the event the face amount of any Incentive Life Optimizer II, **IncentiveLife Optimizer III, Series 157**, Incentive Life Legacy II and Incentive Life Legacy III policy is increased after issuance, the first-year compensation rate will apply to the portion of the requested face amount increase which exceeds the highest historical face amount. The Policy Year for the increase begins on the day the face amount increase is effective (i.e., the first day of the first month on or following the approval of the face amount increase). Each eligible face amount increase adds a separate commissionable layer to the policy. First Year and renewal compensation is paid on the portion of the premium attributed to the face amount increase as set forth above. The rate we pay on a face amount increase is the rate that is in effect on the date the face amount increase is effective. Face amount increases are not available with policies that have the Cash Value Plus Rider or the **Liquidity Rider**.

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Product	First Year Compensation		Renewal Compensation		Asset-Based Compensation	
	Up to CTP	Excess	Years 2-10	Years 11+	Years 1-10	Years 11+
<u><a href="#"><sup>1</sup>IncentiveLife Optimizer III, Series 157 - Heaped</a></u> No Rolling Target (NY and PR only)	125%	6%	2.8%	0%	0%	10bps

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Product	First Year Compensation		Renewal Compensation			Asset-Based Compensation	
	Up to CTP	Excess	Years 2-7 Up to CTP1	Years 2-7 Excess Over CTP1	Years 8+	Years 1-7	Years 8+
<u><a href="#"><sup>1</sup>IncentiveLife Optimizer III, Series 157 - Semi-Heaped</a></u> No Rolling Target (NY and PR only)	75%	6%	12%	4%	0%	0%	30bps

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Product	First Year Compensation		Renewal Compensation			Asset-Based Compensation	
	Up to CTP	Excess	Years 2-7 Up to CTP1	Years 2-7 Excess Over CTP1	Years 8+	Years 1-7	Years 8+
<u><a href="#"><sup>1</sup>IncentiveLife Optimizer III, Series 157 - Liquidity Rider</a></u> No Rolling Target (NY and PR only)	45%	6%	5%	4%	0%	0%	30bps



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**Compensation & Persistency (IL Optimizer III)**

**IL Optimizer III Series 157** compensation is comprised of a combination of premium-based compensation and asset-based compensation, as described above. The producer has a choice of two compensation schedules (Heaped or Semi-Heaped) for policies issued without the Liquidity Rider. The choice must be made on the FP Certification. All agents sharing commission on a policy must have the same commission schedule.

For policies issued with the Liquidity Rider, a separate compensation schedule applies. There is no option to select the Heaped or Semi-Heaped schedule. If the Liquidity rider ends or terminates prior to the end of the tenth policy year, future commissions will continue to be based on the Liquidity Rider schedule for the original coverage layer. If the policy face amount is increased, commissions paid on premium allocated to the new coverage layer will be based on the Semi-Heaped schedule.

**Compensation Overview (IL Optimizer III)**

**Premium-Based Compensation (Base Policy)**

The Commissionable Target Premium (CTP) is the maximum premium amount on which first year commissions are paid at the highest rate. First year compensation will be paid on a “rolling target” basis, i.e., we will pay compensation at the first year rate up to one CTP paid during the first two policy years for policies issued by MLOA. There will be no rolling targets on policies issued through AXA Equitable.

**Asset-Based Compensation (Base Policy)**

In addition to the premium-based compensation, there is an asset-based compensation (ABC) component as well. ABC is paid on the unloaned Policy Account Value at an annualized rate, beginning at the end of the 1<sup>st</sup> calendar quarter of the policy year in which asset-based compensation is scheduled to begin.

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**Commission Chargebacks (Optimizer III)**

Policies issued with the Liquidity Rider have a chargeback on a portion of the commission if such a policy lapses or terminates for any reason other than the death of the insured.

<b>Policy Year</b>	<b>Commission Recovery %</b>
1	100%
2	75%
3	50%
4	25%
5	0

If the Liquidity Rider is terminated prior to the tenth policy year, the commission schedule will be unchanged. If the policy face amount is increased, commissions paid on premium allocated to the new coverage layer will be based on the Semi-Heaped schedule.

If the Liquidity Rider is terminated and subsequently restored, the recaptured commission will also be restored.

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Product	First Year Compensation	Levelized Compensation	Renewal Compensation Yrs 2-10
<b>BrightLife Term Series 151X (including riders)</b>			
Annual Renewal Term (ART)	97%	-	3%
Term 10	112%	-	-
Term 15	122%	-	-
Term 20	137%	-	1%
<b>High Profile Individuals BrightLife Term Series 151X</b>			
Annual Renewal Term	16%	Years 2-8 16%	3%
Term 10	16%	Years 2-7 16%	-
*Policy fees will not be included in determining Premiums received for calculating compensation.			
*Temporary Flat Extras (TFE) = 10% payable in First Year only.			

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Product	Ages 0-79	Ages 80+
BrightLife TermOne S155B	10.0%	5.0%

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Product	First Year Compensation	Renewal Compensation Years 2-10
Interest Sensitive Whole Life – ISWL Series 149	119%	4%

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Product	First Year		Renewal Compensation	
	Compensation	Excess	Years 2-10	Years 11+
<b><u><sup>1</sup>IncentiveLife Legacy III Series 156</u></b> <b>Rolling Target</b> (All approved jurisdictions except NY and PR only).	119%**	4%	2.8%	0%
<b><u><sup>1</sup>BrightLife Protect, Series 155</u></b> <b>Rolling Target</b> (All approved jurisdictions except NY and PR only).	119%**	4%	2.8%	0%
<b><u>BrightLife Protect, Series 155 w/CVPlus</u></b> <b>No Rolling Target</b> (All approved jurisdictions)	40%	4%	Yrs 2- 6 8% * Yrs 2 -10 2.8%	0%
<b><u>BrightLife Protect Survivorship, Series 156.</u></b> <b>Rolling Target</b> (All approved jurisdictions except NY and PR only).	119%**	4%	2.8%	0%
<b><u>BrightLife Protect Survivorship, Series 156 w/CVPlus</u></b> <b>No Rolling Target</b> (All approved jurisdictions)	40%	4%	Yrs 2- 6 8% * Yrs 2- 10 2.8%	0%

\* Deferred Compensation is paid in policy years 2-6 on premiums received up to the commissionable target premium during the first policy year for policies with the CVE or CVPlus rider. The policy must be in force at the beginning of the policy year to earn that year's deferred first-year commission. Any unpaid deferred first-year compensation is paid in a single sum if the policy terminates due to the death of the insured during the deferral period.  
The CTP is the amount set forth in the illustration (or conforming illustration) for the Life Policy in question as the Commissionable Target Premium. For IL Legacy, IL Legacy II and IL Legacy III the CTP will be reduced after a requested face amount decrease.

**\*\*Rolling Target:** Compensation on premiums received in Year 2 will be paid at first year rates to the extent, if any, that premiums received in Year 1 are less than target. Compensation will be paid on all other premiums received in year 2 at the renewal rate.

**CTP:** is the amount set forth in the illustration (or conforming illustration) for the Life Policy in question as the Commissionable Target Premium. The CTP will be reduced after a requested face amount decrease. This reduction in CTP affects Face Amount Increase first year compensation only.

**<sup>1</sup>Face Amount Increases:**

In the event the face amount of any Incentive Life Legacy II, Incentive Life Legacy III, Series 156, Athena Indexed UL Series 153, BrightLife Protect Series 155, BrightLife Grow Series 155 and the new **IncentiveLife Optimizer III, Series 157** policy is increased after issuance, the first-year compensation rate will apply to the portion of the requested face amount increase which exceeds the highest historical face amount. The Policy Year for the increase begins on the day the face amount increase is effective (i.e., the first day of the first month following the approval of the face amount increase). Each eligible face amount increase adds a separate commissionable layer to the policy. First Year and renewal compensation is paid on the portion of the premium attributed to the face amount increase as set forth above. The rate we pay on a face amount increase is the rate that is in effect on the date the face amount increase is effective. Face amount increases are not available with policies that have the Cash Value Plus Rider or the [Liquidity Rider](#).

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Product	First Year			Renewal Compensation	
	Compensation	Excess Up to 3x CTP***	Excess Above 3x CTP****	Years 2-10	Years 11+
<b><u>BrightLife Grow, Series 155</u></b> <b>Rolling Target</b> (All approved jurisdictions except NY and PR only).	129%**	4%	2.8%	2.8%	0%
<b><u>BrightLife Grow, Series 155 w/CVPlus</u></b> <b>No Rolling Target</b> (All approved jurisdictions)	40%	4%	2.8%	Yrs 2- 6 8% * Yrs 2- 10 8%	0%
<b><u>BrightLife Grow Survivorship, Series 156.</u></b> <b>Rolling Target</b> (All approved jurisdictions except NY and PR only).	129%**	4%	2.8%	2.8%	0%
<b><u>BrightLife Grow Survivorship, Series 156 w/CVPlus</u></b> <b>No Rolling Target</b> (All approved jurisdictions)	40%	4%	2.8%	Yrs 2- 6 8% * Yrs 2- 10 2.8%	0%

\* Deferred Compensation is paid in policy years 2-6 on premiums received up to the commissionable target premium during the first policy year for policies with the CVE or CVPlus rider. The policy must be in force at the beginning of the policy year to earn that year's deferred first-year commission. Any unpaid deferred first-year compensation is paid in a single sum if the policy terminates due to the death of the insured during the deferral period.

\*\***Rolling Target: Compensation on premiums received in Year 2 will be paid at first year rates to the extent, if any, that premiums received in Year 1 are less than target. Compensation will be paid on all other premiums received in year 2 at the renewal rate.**

\*\*\*First-year commissions on any premiums received in excess of the CTP are payable in the first policy year only.

\*\*\*\*First-year commissions on any premium received in excess of the CTP above three times the CTP are payable in the first policy year only. (i.e: A policy with \$10,000 CTP and a premium of \$40,000 received prior to the first policy anniversary would generate full first year compensation on \$10,000 (the Target premium). The next \$20,000 in this example would generate excess "up to the 3xCTP" level. The remaining \$10,000 of the \$40,000 in premium received would generate compensation at the excess "above 3xCTP" rate.)

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Product	Ages 0-79	Ages 80+
BrightLife Term One, S155B	10.0%	5.0%

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Product	First Year Compensation		Renewal Compensation		Asset-Based Compensation	
	Up to CTP	Excess	Years 2-10	Years 11+	Years 1-10	Years 11+
<u><a href="#">IncentiveLife Optimizer III, Series 157 - Heaped Rolling Target</a></u> (All approved jurisdictions except NY and PR).	125%**	6%	2.8%	0%	0%	10bps

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Product	First Year Compensation		Renewal Compensation			Asset-Based Compensation	
	Up to CTP	Excess	Years 2-7 Up to CTP1	Years 2-7 Excess Over CTP1	Years 8+	Years 1-7	Years 8+
<u><a href="#">IncentiveLife Optimizer III, Series 157 - Semi-Heaped Rolling Target</a></u> (All approved jurisdictions except NY and PR).	75%**	6%	12%	4%	0%	0%	30bps

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Product	First Year Compensation		Renewal Compensation			Asset-Based Compensation	
	Up to CTP	Excess	Years 2-7 Up to CTP1	Years 2-7 Excess Over CTP1	Years 8+	Years 1-7	Years 8+
<u><a href="#">IncentiveLife Optimizer III, Series 157 - Liquidity Rider Rolling Target</a></u> (All approved jurisdictions except NY and PR).	45%**	6%	5%	4%	0%	0%	30bps

**\*\*Rolling Target:** Compensation on premiums received in Year 2 will be paid at first year rates to the extent, if any, that premiums received in Year 1 are less than target. Compensation will be paid on all other premiums received in year 2 at the renewal rate.

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**Compensation & Persistency**

**IL Optimizer III** compensation is comprised of a combination of premium-based compensation and asset-based compensation, as described above. The producer has a choice of two compensation schedules (Heaped or Semi-Heaped) for policies issued without the Liquidity Rider. The choice must be made on the FP Certification. All agents sharing commission on a policy must have the same commission schedule.

For policies issued with the Liquidity Rider, a separate compensation schedule applies. There is no option to select the Heaped or Semi-Heaped schedule. If the Liquidity rider ends or terminates prior to the end of the tenth policy year, future commissions will continue to be based on the Liquidity Rider schedule for the original coverage layer. If the policy face amount is increased, commissions paid on premium allocated to the new coverage layer will be based on the Semi-Heaped schedule.

**Compensation Overview**

**Premium-Based Compensation (Base Policy)**

The Commissionable Target Premium (CTP) is the maximum premium amount on which first year commissions are paid at the highest rate. First year compensation will be paid on a “rolling target” basis, i.e., we will pay compensation at the first year rate up to one CTP paid during the first two policy years for policies issued by MLOA. There will be no rolling targets on policies issued through AXA Equitable.

**Asset-Based Compensation (Base Policy)**

In addition to the premium-based compensation, there is an asset-based compensation (ABC) component as well. ABC is paid on the unloaned Policy Account Value at an annualized rate, beginning at the end of the 1<sup>st</sup> calendar quarter of the policy year in which asset-based compensation is scheduled to begin.

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**Commission Chargebacks (Optimizer III)**

Policies issued with the Liquidity Rider have a chargeback on a portion of the commission if such a policy lapses or terminates for any reason other than the death of the insured.

<b>Policy Year</b>	<b>Commission Recovery %</b>
1	100%
2	75%
3	50%
4	25%
5	0

If the Liquidity Rider is terminated prior to the tenth policy year, the commission schedule will be unchanged. If the policy face amount is increased, commissions paid on premium allocated to the new coverage layer will be based on the Semi-Heaped schedule.

If the Liquidity Rider is terminated and subsequently restored, the recaptured commission will also be restored.

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**Commission Chargebacks**

Compensation paid on any Athena UL with Cash Value Plus Rider, Series 150, Athena SUL III w/CVE Rider, Incentive Life Optimizer with Cash Value Plus Rider, Incentive Life Optimizer II with Cash Value Plus Rider, Athena Indexed UL with Cash Value Plus Rider, Series 151 is subject to a chargeback if such Life Policy is surrendered or terminated for any reason other than death of the insured or the last surviving insured, respectively, in the first two Policy Years. In such event, the General Agent shall promptly repay to the Distributor a portion of all commissions and expense allowances paid in respect of such terminated or surrendered Life Policy according to the following schedule:

<b>Termination Month</b>	<b>Recovery Percentage</b>
1-12	100.00%
13	91.67%
14	83.33%
15	75.00%
16	66.67%
17	58.33%
18	50.00%

\* No chargeback applies to Face Amount Increase compensation.

**Applicable to policies issued in all states:**

For surrender/forfeiture of any policy that uses a standard 12 month period for determining first year compensation, a chargeback for any unearned premiums will apply.

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**Commission Chargebacks**

Compensation paid on the Incentive Life Optimizer II Series 151 with CVPlus Rider and on the Athena Indexed UL 151 with CVPlus Rider (effective 05/02/11), the Athena Indexed UL with CVPlus Rider, Series 153 and Athena UL with CVPlus Rider, Series 152 (prior to 02/01/2013) and the Survivorship Incentive Life Legacy with CVPlus Rider, Series 149 (effective 02/18/2013) is subject to a chargeback if such Life Policy is surrendered or terminated for any reason other than death of the insured or the last surviving insured, respectively, in the first three Policy Years. In such event, the General Agent shall promptly repay to the Distributor a portion of all commissions and expense allowances paid in respect of such terminated or surrendered Life Policy according to the following schedule:

<b>Termination Month</b>	<b>Recovery Percentage</b>	<b>Termination Month</b>	<b>Recovery Percentage</b>
1-24	100.00%	31	41.67%
25	91.67%	32	33.33%
26	83.33%	33	25.00%
27	75.00%	34	16.67%
28	66.67%	35	8.33%
29	58.33%	36	0%
30	50.00%		

\* No chargeback applies to Face Amount Increase compensation.

**Applicable to policies issued in all states:**

For surrender/forfeiture of any policy that uses a standard 12 month period for determining first year compensation, a chargeback for any unearned premiums will apply.

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**Commission Chargebacks**

Compensation paid on the Athena UL with CVPlus Rider, Series 152 , the Athena Indexed UL with CVPlus Rider, Series 153 (effective 02/01/2013) the Athena Survivorship UL IV with CVPlus Rider, Series\_154, the BrightLife Protect with CVPlus Rider, Series 155, the BrightLife Grow with CVPlus Rider Series 155, BrightLife Protect Survivorship with CVPlus Rider, Series 156 and the new BrightLife Grow Survivorship with CVPlus Rider, Series 156 is subject to a chargeback if such Life Policy is surrendered or terminated for any reason other than death of the insured or the last surviving insured, respectively, in the first four Policy Years. In such event, the General Agent shall promptly repay to the Distributor a portion of all commissions and expense allowances paid in respect of such terminated or surrendered Life Policy according to the following schedule:

<b>Termination Month</b>	<b>Recovery Percentage</b>	<b>Termination Month</b>	<b>Recovery Percentage</b>
1-36	100.00%	43	41.67%
37	91.67%	44	33.33%
38	83.33%	45	25.00%
39	75.00%	46	16.67%
40	66.67%	47	8.33%
41	58.33%	48	0%
42	50.00%		

**Applicable to policies issued in all states:**

For surrender/forfeiture of any policy that uses a standard 12 month period for determining first year compensation, a chargeback for any unearned premiums will apply.