



December 18, 2008

Dear Insurance Colleague:

Nothing is more essential to AXA Equitable's mission than keeping the promises we make. In this environment of market uncertainty, focus should be as much on the safety of the guarantor as they are on the features of the products themselves. Our priority is to be among the industry's best risk managers offering clients strong returns with minimal risk exposure. To ensure our ability to deliver such returns, we must excel at managing our own risks as well.

The unprecedented financial environment has led us to re-examine the guarantees in our Athena Universal Life Series. As a result, we will be eliminating Athena UL-LPR and the Lapse Protection Rider on Athena Survivorship UL from our product portfolio, effective January 19, 2009.

All secondary guarantee UL products contain an implicit promise of a high interest rate if the policyholder persists and a death benefit is paid. AXA's philosophy is not to take excessive interest rate risk. The 10-year Treasury rate as of December 16, 2008 was only 2.36%, its lowest level since 1955. In just the past two months, the yield has declined over 1.6%. Our view is that, in an environment of persistent low rates, selling insurance products with secondary guarantees is potentially unsafe and unprofitable.

The decision to close Athena UL-LPR and the Lapse Protection Rider for Athena Survivorship UL is in the best interest of our existing customers and shareholders. The attached Bulletin provides transition rules on the closing of these products. Please note that signed formal applications must be delivered in good order on or by January 16, 2009.

We've been an industry leader for 150 years. Our ability to stay financially strong and to grow responsibly with you for the next 150 years will depend on our commitment today to make the prudent, often tough decisions necessitated by tough times. We are dedicated to maintaining and building the financial strength to deliver on our promises to you, your producers and their clients.

As always, we are appreciative of your business and the trust you have placed with us. Please do not hesitate to contact your AXA Equitable Relationship Manager with any questions.

Sincerely,

A handwritten signature in black ink that reads 'Gary H.' with a stylized flourish at the end.

Gary Hirschcron
President
AXA Partners¹

¹AXA Partners is the life insurance business unit of AXA Distributors, LLC