

by PR-Newswire

Company Unveils New Athena Flexible Premium Universal Life Insurance Series

NEW YORK, June 25 /PRNewswire-FirstCall/ -- The reasons for needing the permanent protection of universal life insurance are as different as the people seeking it. That's why AXA Equitable Life Insurance Company introduced today in approved jurisdictions a new series of flexible premium universal life insurance products tailored to clients' unique needs — whether it's protecting their family's financial future or the successful business they've nurtured.

The Athena Series(SM) includes Athena Universal Life(SM) with a built-in Lapse Protection Rider (Athena UL-LPR) and Athena Universal Life(SM) Death Benefit (Athena UL-DB). Depending on current and anticipated future needs, the series also offers a choice of optional riders for an additional cost, including a Living Care Rider that provides an acceleration of the death benefit to help pay for qualified long-term care costs. The announcement was made today by Michael Ferik, Senior Vice President, Life Product Development.

"In designing the Athena Series(SM), we've anticipated consumers' varied financial situations and desires and how they may have to adapt as life's circumstances change," said Mr. Ferik. "Instead of a one-product-fits-all approach, we're offering a choice of policy focus and flexibility so that clients can customize their coverage to their priorities."

Athena UL(SM)- Lapse Protection Rider - When Guarantees Matter Most

Athena UL(SM)-LPR can provide a guaranteed death benefit for an affordable guaranteed premium that may often be less expensive than whole life insurance. The Lapse Protection Rider, which is automatically included in every Athena UL(SM)-LPR policy, ensures coverage will not lapse for a specific period of time - even if the policy's account value falls to zero. As long as certain requirements are met, the insurance protection can last up to a lifetime - guaranteed.

"The Lapse Protection Rider," said Mr. Ferik, "is designed for the policyholder who wants to be in control of his or her budget now and in the future."

With an Athena UL(SM)-LPR policy, premiums are guaranteed not to increase, regardless of changes in interest rates or policy charges so long as certain requirements are met. The Lapse Protection Rider alleviates the inherent premium payment "sensitivity" associated with current interest crediting rates, cost of insurance charges and other policy expenses traditional UL policies have. With an Athena UL(SM)-LPR, the premium requirements can't be increased by AXA Equitable for any reason.

Guarantees of premiums or duration of coverage can be adversely impacted by policyholder actions, such as changing planned premium payments, paying premiums late or taking loans or withdrawals. There are costs associated with the Lapse Protection Rider.

Athena UL(SM)-Death Benefit - Competitively-Priced Protection for Changing Needs

Whether protection goals are centered on family or business, Athena UL(SM)-DB is designed for people and situations that require flexibility.

"Many individuals and business owners delay insuring their protection needs because they think they can't afford permanent coverage and or can't commit to regular premium payments," said Mr. Ferik. "With Athena UL(SM)-DB, we're offering a permanent product that may give them the confidence to stop delaying."

Athena UL(SM)-DB's flexible premium payment structure adapts to life's changing needs. For instance, when cash flow is limited, a policyowner may be able to reduce or even skip premium payments, as long as there is enough account value in the policy to pay the policy's monthly deduction. To make up for skipped or reduced payments or simply to build cash value more quickly, the policyowner can also increase premium payments within specified limits.

If coverage needs change, the policy can too. The Athena UL(SM)-DB policy face amount can increase or decrease to accommodate changing needs. Evidence of insurability is necessary for face amount increases, pro rata surrender charges may apply on face amount decreases and other requirements may need to be met.

Athena UL(SM)- DB offers two death benefit options. The Level Death Benefit provides a death benefit equal to the face amount of the policy. The Variable Death Benefit provides a death benefit equal to the face amount

of the policy plus the policy's account value.

Athena UL(SM)-LPR and Athena UL(SM)-DB (Policy forms #: 07-100, 07-200 or state variations) is issued by and is a service mark of AXA Equitable Life Insurance Company, New York, NY. All guarantees are based on the claims-paying ability of AXA Equitable Life Insurance Company.

About AXA Equitable

AXA Equitable Life Insurance Company has been in business since 1859 and is a leading nationwide issuer of life insurance and annuity products. The company has over 11,000 employees and sales personnel and approximately 4.8 million policy/contract holders nationwide as of December 31, 2006.

AXA Equitable Life Insurance Company, New York, N.Y., is one of the premier U.S. organizations providing life insurance and annuity products and services for the financial services market. Variable products are co-distributed by affiliates AXA Advisors, LLC, and AXA Distributors, LLC.

AXA Equitable's parent company, AXA Financial, Inc., is a member of the global AXA Group, a worldwide leader in financial protection and wealth management. AXA Group's operations are diverse geographically, with major operations in Western Europe, North America, and the Asia/Pacific region. The AXA ordinary share is listed on the Paris Stock Exchange and trades under the symbol AXA. The AXA American Depositary Share is also listed on the NYSE under the ticker symbol AXA. AXA Equitable is solely responsible for its life insurance and annuity obligations.

AXA Equitable is a sponsor of the Variable Annuities Knowledge Center (www.variableannuityfacts.org), an online resource aimed at helping consumers understand the facts surrounding variable annuities. The Variable Annuities Knowledge Center is operated by a standalone non-profit organization and is overseen by an independent advisory board.

Source: AXA Equitable

One Size Doesn't Fit All; AXA Equitable Tailors Universal Life to Individual Priorities by PR-Newswire