

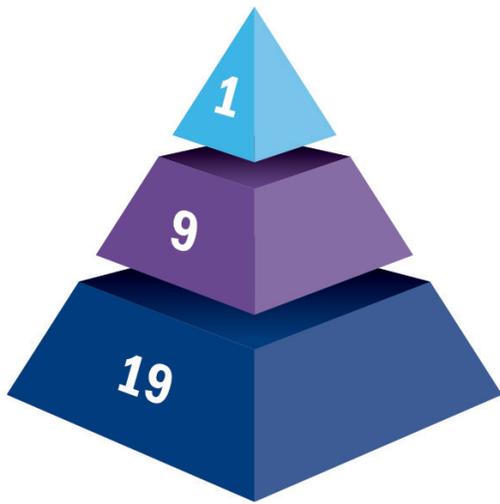
BrightLife® Term

Competitive Conversion Privilege



Based on a study of AXA Equitable and 18 competitors¹

Who is a leader in term conversion privileges?



1 AXA Equitable

Only AXA Equitable offers a conversion credit until the end of the level term period and a 25% increase in the credit if converted in the first 5 policy years. Plus, clients have the option to apply to add our long-term care rider.²

9 companies offer term conversion credits

These competitors offer term conversion credits for a limited period of time:

- New York Life offers conversion credits only during the first 5 policy years.
- Prudential offers conversion credits during the first 5 policy years only for Term Elite (not Term Essential).

The rest offer conversion credits until the end of the level term period:

- AXA Equitable
- Guardian
- Ohio National
- PennMutual
- Global Atlantic
- MassMutual
- Pacific

19 companies offer term conversions

These competitors³ do not allow conversions for the full duration of the level term period and/or allow conversions only to a limited selection of permanent products:

- American General/AIG
- Banner (L&G)
- Genworth
- John Hancock
- New York Life
- Northwestern Mutual
- Pacific Life
- SBLI
- Transamerica

While other companies allow conversions during the full duration of the level term period and to all or almost all permanent plans available for sale at the time:

- AXA Equitable
- Global Atlantic
- MassMutual
- Ohio National
- Principal Life
- Brighthouse
- Lincoln Financial
- Nationwide
- PennMutual
- Prudential



Why should clients convert from term to permanent life insurance?

They won't have to answer more health questions or undergo a medical exam.

If they purchased term insurance when they were in excellent health, they will maintain that health rating for the permanent policy.

They can build cash value with a permanent policy.

Cash value can be withdrawn or borrowed as a source of potentially tax-free income, and can be used to meet major life goals or manage unexpected expenses. Policy loans and withdrawals will reduce the face amount and cash value of a contract. Clients may need to fund higher premiums in later years to keep the policy from lapsing.

Their first year permanent policy premium will generally be reduced.

If your clients convert from a BrightLife® Term Series policy to any AXA Equitable⁴ permanent policy available at the time of conversion before the end of the level term period (or age 70 for Annual Renewable Term), they'll generally receive a term conversion credit, which will reduce their first year permanent policy premium by the amount of the earned first year's annual premium on the term policy.²

There are benefits to converting early (within 5 years).

If your clients convert to a permanent policy within the first 5 policy years, they can:

- Apply to add our Long-Term Care ServicesSM Rider,⁵ which is one of the most competitive in the industry.
- Receive an additional 25% conversion credit bonus, making their total conversion credit 125% of the earned first year's annual premium on the term policy.
- Secure a lower premium, because they'll be converting at a younger age.

1 This data may not be used by financial professionals during the solicitation process under any circumstances. The data is based on information provided by various sources and is believed to be reliable as of the date of this printing. However, in the event of a discrepancy, actual product terms and current information provided directly by the issuing company at the time of sale will govern. The client must be provided with a complete description of the relative features and benefits on all products being considered from carrier-approved materials only at the time of solicitation.

2 See Term Conversions section of the BrightLife® Term Series 157 Product Guide for how the term conversion credit is determined. A conversion credit is not available if premiums or charges for the new policy will be waived under the terms of a rider providing disability waiver benefits. Conversion credit is not available for BrightLife® TermOne® policies. Policies converted within the first policy year will receive a prorated conversion credit subject to terms and conditions of the policy.

3 Term conversion privilege analysis is as of 9/19/17 by AXA's Life Competitive Intelligence Team. The analysis for these companies is based only on the base policy provision and does not include extended conversion agreements or riders available. If the company offers a variety of term products with different conversion privileges or provisions, assessment was done based on the "primary" product that generates the most sales revenue for that particular company.

4 In some cases, "AXA Equitable" is representative of both AXA Equitable Life Insurance Company (AXA Equitable) and MONY Life Insurance Company of America (MLOA), which are affiliated companies.

5 Underwriting class, face amount and age restrictions apply.

Not all products, features and riders are available in all jurisdictions. Refer to the product guide for complete details.

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Life insurance is subject to exclusions, limitations and terms for keeping it in force.

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