



# Structured Capital Strategies® PLUS

# It's all in the details...

## Fact Card

### Important Facts – At a Glance

**Issue Ages**      **0–85** for Non-Qualified, Roth IRA & Traditional IRA Funds.  
 Ages 20–75 for Qualified Plans. Ages 0–18 are available under a custodial agreement under the Uniform Gifts to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA).  
*May vary in some states.*

**Initial Minimum Contribution**      \$25,000

**Subsequent Minimum Contribution**      **Non-Qualified Funds & Qualified Plans: \$500**  
**Roth IRA & Traditional IRA: \$50**  
*There is no minimum requirement for transfers into a Segment or for contributions/transfers to a Segment Type Holding Account.*

**Maximum Contribution**      \$1.5 million  
*Higher contributions require prior approval. Maximum contribution through age 85 (or if later, the first contract date anniversary).*

- Fees**
- **SIO:** No explicit fees apply — they are accounted for when determining the Performance Cap Rate.
  - **VIO:** Explicit fees apply to funds in the VIO and Segment Type Holding Account.

*AXA Equitable may at any time exercise its rights to discontinue, suspend or change acceptance of contributions/transfers, as well as change minimum and maximum contribution requirements and limitations.*

Variable Annuities: • Are Not a Deposit of Any Bank  
 • Are Not FDIC Insured • Are Not Insured by Any Federal Government Agency • Are Not Guaranteed by Any Bank or Savings Association • May Go Down in Value

AXA Equitable Life Insurance Company (NY, NY)

### Important Note

This document is one part of the Structured Capital Strategies® PLUS variable annuity product kit, which is not complete without all of its parts and must be provided to you in its entirety. In addition to carefully reading our product prospectus, please be sure to read all of the important introductory and explanatory information about Structured Capital Strategies® PLUS, including important terms and definitions, contained in this kit.

<b>Segment Start Date</b>	The first and third Thursday of each month.*
<b>Performance Cap Rate</b>	Rates are set in advance, at least 2 weeks prior to the Segment Start Date.
<b>Segment Maturity Date</b>	The date when a Segment ends, generally the business day preceding the Segment Start Date after the Segment Duration.*
<b>Segment Type Holding Account</b>	EQ/Money Market
<b>Withdrawal Charge Schedule</b>	6 Years [6, 6, 5, 5, 4, 3] The charge on each contribution is 6% for the first 2 years, 5% for the third and fourth year, 4% for the fifth year and 3% for the sixth year.

### Structured Investment Option

Segment Option	Index	Duration	Downside Segment Protection		
Standard	S&P 500® Index Russell 2000® Index MSCI EAFE ETF <sup>1</sup>	6-Year	-10%	-20%	-30%
Annual Lock <sup>1</sup>	S&P 500® Index Russell 2000® Index MSCI EAFE ETF	6-Year	-10%		
Step Up <sup>1</sup>	S&P 500® Index Russell 2000® Index	1-Year	-10%		

*Please note that due to spacing constraints, the index names in the chart above may have been abbreviated. For full index names, please refer to the Important Terms Guide.*

*\*Refer to the prospectus for treatment of holidays and weekends. Please see the back page for additional important information and footnote references.*

## Investment Options

### I. Structured Investment Option (SIO)

The SIO permits an investor to invest in one or more Segments, each of which provides performance tied to the performance of a securities index for a set period, up to a Performance Cap Rate.

In addition, to address down market concerns, the SIO also includes a downside protection feature, called a Segment Buffer. The Segment Buffer provides the opportunity to invest for growth while minimizing loss.

There are three Segment Options within the SIO:

Standard Segment	Annual Lock Segment	Step Up Segment
Tracks the performance of your chosen index from the start of the Segment Duration to the very end, measuring it from point to point. If the index performance is up, you can capture growth up to the Performance Cap Rate.	Provides a return that is cumulatively calculated based on index performance each Annual Lock Period, subject to the Performance Cap Rate and Segment Buffer. The Performance Cap Rate is determined at the inception of the 6-year Segment Duration. The -10% Segment Buffer protects against the first 10% of loss each Annual Lock Period.	Offers an upside guaranteed return that is equal to the Performance Cap Rate if the index performance is equal to or greater than zero when the Segment matures.

Once amounts are in a Segment, you cannot transfer out of a Segment to another investment option. You can only make withdrawals out of a Segment or surrender your contract. The amount you would receive would be calculated using the formula for the Segment Interim Value.

The SIO does not involve an investment in any underlying portfolio. Instead, it is an obligation of AXA Equitable Life Insurance Company.

### II. Variable Investment Option (VIO)

VIOs are also available, without Segment Buffers or Performance Cap Rates.

These choices are:

AXA Balanced Strategy	EQ/Money Market
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*Your investment return is dependent on the performance of the underlying portfolios and subject to market fluctuations and could include the loss of principal.*

*(See Important Terms Guide.)*

## Dollar Cap Averaging (DCA)

The Dollar Cap Averaging Program (DCA) is an optional service designed to reduce investment timing decisions by systematically investing in any of the available Segments over a period of either 3 or 6 months. The program invests in the Dollar Cap Averaging Account, which is part of the EQ/Money Market Variable Investment Option. The Dollar Cap Averaging Account has the same rate of return as the EQ/Money Market Variable Investment Option. The program allows you to gradually allocate amounts to available Segment Type Holding Accounts by periodically transferring approximately the same dollar amount to your selected Segment Type Holding Accounts. Regular allocations to the Segment Type Holding Accounts will allow you to invest in the Segments at different Performance Cap Rates. This plan of investing, however, does not guarantee that you will earn a profit or be protected against losses. We may, at any time, exercise our right to terminate transfers to any of the Segment Type Holding Accounts, limit the number of Segments that you may elect, or discontinue offering the program. The DCA can be funded from both new contributions to your contract and transfers from the investment options, including the EQ/Money Market Variable Investment Option. If you elect to invest in the DCA at contract issue, 100% of your initial contribution must be allocated to the DCA. In other words, your initial contribution cannot be split between your DCA and any other investment option available under the contract.

## Variable Investment Option Fee

**1.15%** plus administrative portfolio fees (a daily charge deducted from the net assets in each VIO and Segment Type Holding Account to cover administrative expenses, sales expenses and certain expense risks). These fees do not apply to funds held in Segments.

## Withdrawing Money

**Free Withdrawal Amount:** Access up to **10%** of the beginning-of-contract-year account value free of withdrawal charges.

**Withdrawals in Excess of Free Withdrawal Amount:** If withdrawals are made prior to 6 years after making a contribution, the investor will incur a declining withdrawal charge, a percentage dependent on the year they withdraw. Withdrawal charges may be waived under certain circumstances. Note: A new withdrawal charge schedule will apply to each contribution as of the date received by AXA Equitable.

## Withdrawal Charges

Contract Year	1-2	3-4	5	6	7+
Declining Withdrawal Charge	6%	5%	4%	3%	None

Partial withdrawals are permitted. Unless otherwise requested, withdrawals are taken in the following order on a pro rata basis:

1. Variable Investment Options (VIOs)

2. Segment Type Holding Account(s)

3. Dollar Cap Averaging Account (DCA)

4. Segment(s)

Alternatively, if you want to select Segments to withdraw from, you may make that selection after the VIOs and Segment Type Holding Account(s) have been depleted. Amounts withdrawn from active Segments will be valued using the formula for calculating the Segment Interim Value. Withdrawal charges apply separately for each contribution. When calculating the withdrawal charges, contributions that have been invested the longest are withdrawn first, before earnings. This means that a withdrawal of a Segment with positive earnings when the surrender charge has expired will still incur a surrender charge if a subsequent contribution was made when its surrender charge has not yet expired.

(See *Important Terms Guide*.)

## Underlying Investment Portfolio Expenses

(expressed as an annual percentage of daily net assets)

AXA Balanced Strategy	1.01%
EQ/Money Market	0.71%

Please read the prospectus for detailed fee information.

**Withdrawals from a Segment:** Withdrawals prior to the Segment Maturity Date reduce the Segment Investment on a pro rata basis by the same proportion that the Segment Interim Value is reduced on the date of the withdrawal. The Segment Investment is reduced proportionately based on the percentage that was withdrawn from the Segment Interim Value.

Automatic Required Minimum Distribution (RMD) withdrawal service is available. Beginning in the calendar year in which you reach age 70½, you will receive an annual RMD payment in December when you enroll in the RMD program. RMD withdrawals that are distributed through the program that are in excess of the 10% free withdrawal amount are not subject to withdrawal charges. Withdrawn money is taken in the same order as partial withdrawals (see above).

## Death Benefit

Return of Account Value as of the date all paperwork is received in good order, without any missing or unclear information. Depending on the designated beneficiaries, a contract can be continued under either Spousal Continuation or the Beneficiary Continuation Option, subject to age restrictions.

The Segment Interim Value is used in the calculation of the death benefit, and may be lower than the original investment in the Segment, even when the index is higher at the time of the death benefit payment than at the time of the original investment. If an investor dies before the Segment Maturity Date, the Segment Buffer will not necessarily apply to the extent it would on the Segment Maturity Date, and any upside performance will be limited to a percentage lower than the Performance Cap Rate.

*See Segment Interim Value in the Important Terms Guide.*

## Tax Consequences

Distributions taken prior to annuitization are generally considered to come from the gain in the contract first. If the contract is tax-qualified, generally all withdrawals are treated as distributions of gain.

Structured Capital Strategies® PLUS Return of Premium Death Benefit<sup>1</sup> is an optional rider that returns the sum of premiums adjusted pro rata for withdrawals and is offered to ages between 0 and 75. The maximum contribution age for contracts with Return of Premium Death Benefit will be through age 75 or, if later, the first contract date anniversary. You cannot terminate the Return of Premium Death Benefit once you elect it. The Return of Premium Death Benefit fee is equal to an annual rate of 0.20% for all Segments within Structured Capital Strategies® PLUS and the Variable Investment Options. The death of the reference life on a contract determines when the Return of Premium Death Benefit is payable. The reference life for the Return of Premium Death Benefit is the original owner(s) (or annuitant, if applicable). The reference life will be set for the life of the contract at issue. For joint owner contracts, both spouses are reference lives, and the Return of Premium Death Benefit is payable upon the death of the second spouse. The Return of Premium Death Benefit will not be available for contracts with: 1. Non-spousal joint owners, 2. Joint annuitants if there is a non-natural owner.

Withdrawals of gain are taxed as ordinary income and, if taken prior to age 59½, may be subject to an additional 10% federal tax.

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### Important Note

AXA has designed this material to serve as an informational and educational resource; it does not offer or constitute investment advice, and makes no direct or indirect recommendation regarding the appropriateness of any particular product or investment-related option. Your unique needs, goals and circumstances require and deserve the individualized attention of your financial professional.

1 Not available in all firms and jurisdictions.

Structured Capital Strategies® PLUS (February 2019 version) is issued by AXA Equitable Life Insurance Company, New York, NY 10104. Co-distributed by affiliates AXA Advisors, LLC (member FINRA, SIPC) and AXA Distributors, LLC.

**Contract form #:** 2017SCSBASE-I-PL-[A/B] and any state variations.

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GE-137997 (11/18) (Exp. 9/20)

G475159  
Structured Capital Strategies® PLUS Annuity

Cat. #159886 (4/19)

