

CIVIL PENALTY AND AGREEMENT

July 25, 2016

Paul Boucher
Lead Director – Government Relations
AXA Equitable Life Insurance Company
1290 Avenue of the Americas
New York, NY 10104

Re: Department of Commerce File Number: 40689

The Commissioner of Commerce is recommending that administrative action be taken against AXA Equitable Life Insurance Company (NAIC # 62944), as well as its affiliates (collectively, the “Company”) based on allegations that the Company has failed to provide a complete and/or timely response to the following Department of Commerce (“Department”) requests:

On June 27, 2016, the Department sent a demand for information to the Company. The demand included, among other things, an update to a data file that was originally requested on June 1, 2016 and certain pieces of information related to the Company’s amount of premiums received and claims paid.

The Company has agreed to resolve the Company’s initially inadequate and late response to the Department’s examination demand by paying a civil penalty of \$5,000, and the Company is hereby released from any further liability for these issues. By signing this statement and paying the civil penalty **by July 26, 2016**, this specific issue will be resolved. Any demands for which the Company has not provided requested information or data remain outstanding. Failure to provide complete responses according to applicable deadlines in the future will be deemed an additional and separate violation.

With the Company’s signing and the payment of the penalty, it agrees to the following:

1. That the violation as described occurred and it agrees to resolve it in this manner;
2. That it is aware of its right to a hearing and hereby waives that right;
3. That it has been advised of its right to legal counsel and that it has either had legal counsel or waives its right to legal counsel; and

4. That its check, payable to the State of Minnesota, accompanies this document.

AXA Equitable Life Insurance Company
and affiliates

Paul R Boucher

By: **Paul R. Boucher** _____

Its: **Lead Director** _____

STATE OF NEW YORK _____

COUNTY OF NEW YORK _____

Signed before me on July 25, 2016 (date)

By: Paul R. Boucher
(Respondent)

(stamp)

Denise Tedeschi

(Signature of Notary Officer)

Title (and Rank)

My Commission expires: _____

DENISE TEDESCHI
Notary Public - State of New York
No. OTE5016838
Qualified in Nassau County
My Commission Expires Aug. 23, 2017