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## **AXA updates Accumulator VA**

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By Editor Test    *Wed, Oct 12, 2011*

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*The Accumulator Series, introduced in 1995, now has a higher deferral bonus roll-up.*

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AXA Equitable Life Insurance Co. has updated its flagship Accumulator series of variable annuities. Introduced in 1995, the product series now offers a 5½% compounded deferral bonus “roll-up” rate on the benefit base to age 85 or until the first withdrawal, whichever is first. Previously, the deferral bonus was 5% and it was paid until age 80.

When withdrawals of lifetime income begin, the benefit base continues to compound at 5%, which the client can either take immediately or leave in the contract to further increase the lifetime income going forward.

Accumulator has an optional Guaranteed Minimum Income Benefit (GMIB) for an additional fee. It puts a floor under the amount that the contract owner can convert to an immediate annuity.

The updated Accumulator has three different death benefit options. Two of these choices offer, for an additional fee, allow the benefit base to keep growing to age 85. The contract has a first year surrender charge of 7%, declining to zero over seven years.