EQUITABLE

Variable universal life insurance

Navigate volatile markets with the Market Stabilizer Option® II

Address your VUL clients' market concerns today while helping them build wealth for their future life insurance protection and distribution needs by offering them an Equitable VUL with our innovative Market Stabilizer Option® II (MSO II) Indexed Options.[1]

The MSO II Indexed Options allow your clients to participate in the growth potential of the stock market by providing rates of return tied to the performance of the S&P 500® Price Return Index, up to a cap. These indexed options provide your clients partial protection in down markets with growth potential in flat, up or down markets. Your clients can choose from three Standard Indexed Options, one Step Up Indexed Option and one Dual Direction Indexed Option.

Each MSO II Indexed Option is comprised of individual segments (or accounts) that are established each month. The same day the segment is established, the growth cap rate is set for that segment. A segment matures approximately 1 year from the date it was established. Once the segment matures, your clients have the choice to allocate all or part of the segment maturity value to the MSO II Indexed Options or to any of the 85+ investment options available in your clients' VUL policy. There is investment risk for your clients, including the possible loss of principal invested.

Who might benefit from MSO II Indexed Options

Clients who:

- Can benefit from having a VUL policy, but are hesitant to open a VUL when the market is volatile.
- Want to invest in the stock market for potential growth opportunities and receive protection against market volatility.
- Are nearing retirement and want another conservative investment option to choose from.

The MSO II Indexed Options offer your clients:

Choice

- Five MSO II Indexed Options provide your clients with varying levels of downside protection buffers combined with the potential for positive returns when the market is flat, up or down.
- Another way for your clients to manage market volatility with more growth potential than the EQ/Money Market or Guaranteed Interest Account.

Flexibility

- It's like having two products in one: indexed options that provide varying levels of downside protection buffers with a wide range of variable investment options that offer uncapped upside potential.
- At segment maturity, clients can transfer money between the MSO II and other investment options available in their policy, tax-free.

Protection

- The MSO II Indexed Options offer three different downside protection buffers, which can keep your clients invested by helping them reduce losses and recover more quickly from market downturns.
- For each MSO II Indexed Option, clients can specify a minimum growth cap rate. This provides clients with a level of protection and certainty by ensuring a new segment will not start unless the growth cap rate is equal to or greater than the rate they specified.

1 The MSO II Indexed Options will be available with new issues of VUL Optimizer®, VUL Optimizer® Max, COIL Institutional Series℠, VUL Legacy®, Equitable Advantage℠ and Equitable Advantage Max℠ policies, subject to state approvals.

Understand how the MSO II Indexed Options work

MSO II Indexed Options	Description	Downside protection buffer	Guaranteed minimum growth cap rate	Index performance scenarios: Index gain above growth cap rate	Index gain but less than growth cap rate	Index loss within downside protection buffer	Index loss beyond downside protection buffer
Standard	Provides upside potential with some downside protection.	-10% -15% -20%	5% 4.5% 4.25%	If the index performance is greater than the growth cap rate, the return is equal to the cap.	If the index performance is equal to or greater than 0%, the return is equal to the index performance.	If the index performance is negative, the buffer will absorb the loss up to the downside protection level chosen.	If the decline is greater than the buffer, the return will be negative for any loss beyond the downside protection chosen.
Step Up	Offers potential for a higher return than the index with a guaranteed return up to the growth cap rate when the market is either flat or up.	-10%	4.5%		If the index performance is equal to or greater than 0%, then the return is equal to the growth cap rate.	If the index performance is negative, the buffer will absorb the loss up to the downside protection level.	
Dual Direction	Provides upside potential and the possibility of a positive return whether the index is up or down.	-10%	4.5%		If the index performance is equal to or greater than 0%, then the return is equal to the index performance.	If the index performance is negative, the return is positive and equal to the absolute value of the index performance.	

MSO II Indexed Options performance comparison

The hypothetical example assumes a current growth cap rate of 15% and -10% downside protection for each of the three (Standard, Step Up and Dual Direction) Indexed Options shown below. In actuality, these options would likely not all have the same current growth cap rate.

Index performance rate[2]	Standard Indexed Option rate of return	Step Up Indexed Option rate of return	Dual Direction Indexed Option rate of return
Greater than or equal to 15%	Equals 15%	Equals 15%	Equals 15%
Less than 15% and greater than or equal to 0%	Equals index performance rate	**Equals 15%**	Equals index performance rate
Less than 0% and greater than or equal to -10%	Equals 0%	Equals 0%	**Equals absolute value of index performance rate[3]**
Less than -10%	Equals amount of negative index performance beyond -10%[4]	Equals amount of negative index performance beyond -10%[4]	Equals amount of negative index performance beyond -10%[4]

For more MSO II Indexed Options hypothetical scenarios, view the MSO II Indexed Options client brochure.

2 As determined by the closing values of the index on the segment start date and segment maturity date.
3 For example, the absolute value of -5% is positive 5%.
4 For example, if the index performance rate was -12%, the corresponding index-linked rate of return would be -2%.

To learn more, call the Life Insurance Sales Desk or visit equitableLIFT.com.

Important considerations

A variable universal life insurance policy is a contractual agreement in which premiums are paid to an insurance company. In return for these premiums, the insurance company will provide a benefit to a named beneficiary upon proof of the insured's death, and may also provide a cash surrender value during the insured's life.

A variable universal life insurance contract is a contract with the primary purpose of providing a death benefit. It is also a long-term financial investment that can also allow potential accumulation of assets through customized, professionally managed investment portfolios. These portfolios are closely managed in order to satisfy stated investment objectives. There are fees and charges associated with variable life insurance contracts, including mortality and risk charges, administrative fees, investment management fees, surrender charges and charges for optional riders.

Amounts in the policy's account value can be invested in a variety of variable investment options and a Guaranteed Interest Option, as well as the Market Stabilizer Option® II. Amounts in a variable investment option and the Market Stabilizer Option® II are subject to fluctuation in value and market risk, including loss of principal.

Life insurance policies have exclusions, limitations and terms for keeping them inforce. Fees and charges associated with variable life insurance include mortality and expense risk charges, cost of insurance charges, surrender charges, administrative fees, investment management fees and charges for optional benefits, including those associated with the Market Stabilizer Option® II.

All guarantees discussed in this flyer are based solely on the claims-paying abilities of the issuing companies, Equitable Financial Life Insurance Company and Equitable Financial Life Insurance Company of America.

VUL Legacy®, VUL Optimizer® and Equitable Advantage℠ are issued in New York and Puerto Rico by Equitable Financial Life Insurance Company (NY, NY) and in all other jurisdictions by Equitable Financial Life Insurance Company of America, an Arizona stock company. When sold by New York state-based (i.e., domiciled) Equitable Advisors Financial Professionals, VUL Legacy®, VUL Optimizer® and Equitable Advantage℠ are issued by Equitable Financial Life Insurance Company. COIL Institutional Series℠ is issued by Equitable Financial Life Insurance Company (NY, NY) in all jurisdictions. VUL Legacy®, VUL Optimizer®, Equitable Advantage℠ and COIL Institutional Series℠ are co-distributed by Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN) and Equitable Distributors, LLC.

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