

MEMORANDUM

TO: Proposed Rule: Updated Disclosure Requirements and Summary Prospectus for Variable Annuity and Variable Life Insurance Contracts (Release No. IC-33286; File No. S7-23-18)

FROM: James Maclean
Senior Counsel, Division of Investment Management

RE: Call with a Representative of AXA Equitable Life Insurance Company (“AXA”)

DATE: September 9, 2019

On September 6, 2019, Brian M. Johnson (Assistant Director, Division of Investment Management (“IM”)), Michael Kosoff (Senior Special Counsel, IM), Harry Eisenstein (Senior Special Counsel, IM), Michael Pawluk (Senior Special Counsel, IM), Dan Chang (Senior Counsel, IM), James Maclean (Senior Counsel, IM), and Amy Miller (Senior Counsel, IM) participated on a call with Darin Smith, Lead Director and Associate General Counsel of AXA.

Among other things, the participants discussed the SEC’s proposal relating to updated disclosure requirements and a summary prospectus for variable annuity and variable life insurance contracts.