MONY GROUP INC
Form 11-K
February 25, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

Annual Report
Pursuant to Section 15(d) of the
Securities Exchange Act of 1934

(Mark One):

[X] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED, EFFECTIVE OCTOBER 7, 1996]

For the fiscal year ended December 31, 2000

[ ] TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from _____________ to ______________

Commission file number: 1-14603

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Retirement Plan for Field Underwriters
of MONY Life Insurance Company

B. Name of the issuer of the securities held pursuant to the plan and the address of its principal executive office:

THE MONY GROUP INC.
1740 Broadway
New York, New York 10019

REQUIRED INFORMATION

Pursuant to the requirement of the Securities Exchange Act of 1934, the trustees (or other persons who administer the Plan) have duly caused this Annual Report to be signed by the undersigned hereunto duly authorized.

RETIREMENT PLAN FOR FIELD
UNDERWRITERS OF MONY LIFE
INSURANCE COMPANY

Date: February 25, 2002 /s/ Robert M. Beecroft

Name: Robert M. Beecroft
Title: Secretary -
Benefit Plan
Administration Committee

INDEPENDENT AUDITORS' REPORT

To the Benefits Committee of the Board of Directors of
the Retirement Plan for Field Underwriters of
MONY Life Insurance Company:

We have audited the accompanying statements of net assets available for benefits of the RETIREMENT PLAN for FIELD UNDERWRITERS of MONY LIFE INSURANCE COMPANY (the "Plan") as of December 31, 2000 and 1999 and the related statement of changes in net assets available for benefits for the year ended December 31, 2000. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2000 and 1999 and the changes in net assets available for benefits for the year ended December 31, 2000, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2000 and series of reportable transactions for the year ended December 31, 2000 are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ Mitchell & Titus, LLP

New York, New York
October 25, 2001

RETIREMENT PLAN for FIELD UNDERWRITERS of
MONY LIFE INSURANCE COMPANY

STATEMENTS of NET ASSETS AVAILABLE for BENEFITS
As of December 31,

	2000	1999
ASSETS:		
Investments, at fair values:		
MONY's Pooled Accounts	$148,454,931	$160,499,004
MONY's Guaranteed Interest Contracts	48,011,848	52,212,657
Mutual Funds	33,285,348	37,565,826
Common Stock Fund	1,413,425	-
Net Assets Available for Benefits	$231,165,552	$250,277,487

The accompanying notes are an integral part of these financial statements.

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RETIREMENT PLAN for FIELD UNDERWRITERS of
MONY LIFE INSURANCE COMPANY

STATEMENT of CHANGES in NET ASSETS AVAILABLE for BENEFITS

For the year ended December 31, 2000

Net Assets Available for Benefits, beginning of year	$250,277,487
Additions:	
MONY's Contributions	3,571,763
Interest Income	3,789,697
Net change in fair value of investments in MONY's Pooled Accounts, Mutual Funds and Common Stock Fund	(6,722,174)
Total additions	639,286
Deductions:	
Participants' Benefits	19,378,085
Administrative Expenses	373,136
Total Deductions	19,751,221
Net Decrease	(19,111,935)
Net Assets Available for Benefits, end of year	$231,165,552

The accompanying notes are an integral part of these financial statements.

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RETIREMENT PLAN for FIELD UNDERWRITERS of
MONY LIFE INSURANCE COMPANY

NOTES to FINANCIAL STATEMENTS
As of December 31, 2000 and 1999

1. Description of the Plan:

The following description is provided for general information purposes only. Participants should refer to the plan document for complete information.

A. General

The Retirement Plan for Field Underwriters of MONY Life Insurance Company (the "Plan"), a defined contribution money purchase pension plan, was adopted to provide retirement benefits for Field Underwriters in recognition of their career service with MONY Life Insurance Company ("MONY" or the "Company"). Field Underwriters who are hired under a Career Contract with MONY are eligible to participate in the Plan.

B. Contributions

MONY contributes an amount equal to 5% of the participant's annual Benefit Bearing Career Contract earnings plus an additional 2% of such earnings in excess of the Social Security Old Age Survivor Disability Insurance wage base.

All Plan contributions are placed in the MONY Investment Plan and Retirement Plan Trust (the "Trust"). The assets of the Plan are invested in the following funds administered through the Trust; the Equity Growth Fund (invested in MONY's Pooled Account No. 2), the Money Market Fund (invested in MONY's Pooled Account No. 4), the Special Equity Fund (invested in the Special Equity Fund sub-account of MONY's Pooled Account No. 10B), the Government Fixed Fund ("GFF", invested in MONY's Pooled Account No. 16), the Public Bond Fund (invested in MONY's Pooled Account No. 38), the Equity Income Fund (invested in MONY's Pooled Account No. 40), Guaranteed Interest Contract Fund ("GIC Fund", invested in GICs issued by MONY), and the Managed, International Growth, and Growth funds (invested in the Enterprise Group of Funds Inc., a family of Mutual Funds sponsored by Enterprise Capital Management, Inc., which is a wholly-owned subsidiary of MONY).

On April 17, 2000, MONY began offering a Company stock fund (The "Common Stock Fund") as an investment option. The Common Stock Fund uses "unit" accounting. As a unitized stock fund, the Common Stock Fund holds primarily the MONY Group, Inc. Common Stock and a small percentage of cash and short-term instruments, while members hold units of the Common Stock Fund.

Participants' share values are reduced by the cost of managing the Plan.

MONY contributions to the Trust are used to purchase shares in the Funds described above, as elected by the participant. A Plan participant is entitled to the vested value of accumulated shares credited to the participant's account, including any earnings therefrom.

Unlimited transfers among the Pooled Accounts, Mutual Funds and the GIC Funds are permitted per calendar year. Money transferred from Money Market, Public Bond, GIC's or GFF funds, cannot be transferred back into these funds for 90 days. Transfers into the Common Stock Fund will be limited to an amount equal to 15% of the members total plan balance as of the date of the requested transfer.

C. Withdrawals

During active service, the Plan permits participants to withdraw voluntary deposits or company contributions plus interest credited thereon, subject to certain conditions. No partial withdrawal of the accumulated value of the voluntary deposits or company contributions can be made in an amount less than $500.

D. Vesting

MONY's contributions fully vest after completion of five years of service, or, upon early or normal retirement, upon attainment of normal retirement age if the participant is then under a Career Contract, or upon death prior to retirement on or after the participant's 55th birthday.

E. Forfeited Accounts

At December 31, 2000, forfeited non-vested accounts totaled $406,934. These accounts will be used to reduce future MONY contributions.

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RETIREMENT PLAN for FIELD UNDERWRITERS of
MONY LIFE INSURANCE COMPANY

NOTES to FINANCIAL STATEMENTS, Continued
As of December 31, 2000 and 1999

F. Payment of Benefits

Participants terminating after at least five years of service with MONY, for causes other than death or retirement, may receive a deferred monthly income. The monthly income will be based on the amount in the participant's account. Upon a married participant's death prior to retirement or before his annuity starting date, the surviving spouse may elect an immediate straight-life annuity actuarially based on the present value of the participant's vested accrued benefit. Upon an unmarried participant's death prior to retirement, the beneficiary will be entitled to receive a plan distribution generally in the form of an immediate single-sum payment of the value of the vested portion of MONY's accumulated contributions and the value of the participant's accumulated deposits. Upon retirement, participants are entitled to receive the value of funds credited to their accounts in the form of immediate fixed or variable annuity benefits providing monthly income payments starting on their retirement date, or they may elect an optional form of distribution provided by the Plan. If a participant is married, such distribution must be in the form of a qualified joint and survivor annuity benefit, unless spousal consent is received authorizing another form of distribution.

If an immediate annuity is elected, a transfer of the participant's balance to MONY in exchange for the guarantee of all future annuity benefits will occur.

G. Plan termination

MONY may amend or modify the Plan. Moreover, MONY may terminate the Plan, although it has no present intention of doing so. In the event that the Plan is terminated, participants' accounts will become fully vested.

2. Summary of Significant Accounting Policies:

Basis of Accounting

The financial statements are prepared on an accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make significant estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Interest income is accrued as earned.

The Plan's investments in the MONY's Pooled Accounts Nos. 2, 4, 10B, 38 and 40, the Mutual Funds, the Common Stock Fund, are recorded at fair value. Purchases and sales of shares of ownership in these funds are recorded on a trade date basis. Realized gains or losses on sales of shares are calculated on a first-in/first-out basis.

The Plan presents in the statement of changes in net assets available for benefits the net change in the fair value of its investments in MONY's Pooled Accounts, Mutual Funds and MONY's Common Stock Fund, which consists of realized gains or losses and the unrealized appreciation or depreciation in the fair value of those investments.

The Plan's investments in MONY's GIC Fund and the Government Fixed Fund are recorded at fair value, which includes accrued interest.

The Plan provides for various investment options in any combination of stocks, bonds, mutual funds, guaranteed interest contracts, and other investment securities, through pooled accounts. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risk in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

MONY LIFE INSURANCE COMPANY

NOTES to FINANCIAL STATEMENTS, Continued
As of December 31, 2000 and 1999

The shares and unit values of the Plan's investments in MONY's Pooled Accounts, MONY's GICs, Mutual Funds, and Common Stock Fund, which represent rounded amounts, as of December 31, 2000, June 30, 2000 and December 31, 1999, are as follows:

	December 31, 2000		June
	Number of Shares	Unit Value	Number of Shares
Pooled Accounts:			
No. 2	214,694	$396.4	219,644
No. 4	495,266	23.74	494,481
No. 10B	332,781	88.76	333,439
No. 16 -'99*	122,673	10.95	128,176
No. 38	114,595	32.11	90,875
No. 40	251,844	67.63	260,953
Guaranteed Interest Contracts:			
GIC 20	-	-	629,486
GIC 21	507,594	12.95	545,957
GIC 22	1,337,561	13.23	1,432,277
GIC 23	25,840	12.43	26,863
GIC 24	54,195	12.38	55,391
GIC 25	21,770	11.74	22,684
GIC 26	38,416	11.38	39,211
GIC 27	17,720	10.93	18,649
GIC 28	2,003,549	10.91	1,311,894
Mutual Funds:			
Managed	1,967,142	10.03	2,114,015
International	300,614	21.26	327,795
Growth	296,296	24.18	292,929
Common Stock Fund:			
MONY Stock	91,807	15.40	14,973

* Pooled Account 16- '91 through '98 rolled-over into Pooled Account 16-'99 as of March 31, 2000.

RETIREMENT PLAN for FIELD UNDERWRITERS of
MONY LIFE INSURANCE COMPANY

NOTES to FINANCIAL STATEMENTS, Continued
As of December 31, 2000 and 1999

	December 31
	Number of Shares
Pooled Accounts:	
No. 2	213,651
No. 4	767,922
No. 6	337,451
No. 10B	299,508
No. 38	110,652
No. 16 -'91	9,968
No. 16 -'92	33,986
No. 16 -'93	1,292
No. 16 -'94	1,265
No. 16 -'95	43,123
No. 16 -'96	1,033
No. 16 -'97	787
No. 16 -'98	883
No. 16 -'99	913
Guaranteed Interest Contracts:	
GIC 19	954,730
GIC 20	687,063
GIC 21	609,114
GIC 22	1,552,785
GIC 23	28,084
GIC 24	57,707
GIC 25	23,308
GIC 26	40,284
GIC 27	19,592
GIC 28	70,202
Mutual Funds:	
Managed	2,621,540
International	255,286
Growth	179,406

RETIREMENT PLAN for FIELD UNDERWRITERS of
MONY LIFE INSURANCE COMPANY

NOTES to FINANCIAL STATEMENTS, Continued
As of December 31, 2000 and 1999

MONY's Pooled Accounts are separate accounts whose assets and liabilities are segregated from the other assets and liabilities of MONY. Management believes these pooled account assets and liabilities will not be affected by liabilities that may arise out of any other business that MONY may conduct.

Pooled Account No. 2, the Equity Growth Fund, is a separate account primarily invested in common stocks with high earnings growth potential. Its objective is to achieve a greater total return than the stock market as a whole.

Pooled Account No. 4, the Money Market Fund, is a separate account primarily invested in commercial paper. Its objectives are to obtain a high level of current income consistent with the preservation of capital and to maintain a quality portfolio of short-term money market instruments.

Pooled Account No. 10B, the Special Equity Fund, is a separate account invested in securities of small to medium-size market capitalization companies.

Pooled Account No. 16, the Government Fixed Fund, is a separate account that provides for guaranteed rates of return on principal and interest. The fund is invested solely in obligations of the U.S. Government and U.S. Government Agencies, which include Treasury Bonds, Bills, Notes and Agency Obligations.

Pooled Account No. 38, the Public Bond Fund, is a separate account primarily invested in a diversified portfolio of publicly traded corporate bonds, concentrated in investment-grade issues in the four highest major-ranking categories established by Moody's or Standard & Poor's.

Pooled Account No. 40, the Equity Income Fund, is a separate account primarily invested in common stock with relatively high current yields. Its objective is to offer above-average current income and the opportunity for capital appreciation.

Guaranteed Interest Contracts are contracts with MONY that provide for guaranteed rates of return on principal invested over specified time periods. The assets supporting these contracts are invested with the general assets of MONY. A market value adjustment may apply if the participant elects a withdrawal or transfer from a GIC Fund or GFF outside an established period. If a withdrawal is elected upon retirement, termination, and disability or required minimum distribution, the market value adjustment does not apply.

Managed Fund is a flexible portfolio mutual fund that invests in common stocks, bonds and cash equivalents.

International Fund is a diversified international asset management mutual fund that seeks capital appreciation primarily through a portfolio of non-U.S. equities.

Growth Fund invests in the stocks of companies with long-term earnings potential but which are currently selling at a discount to their estimated long-term value. The Growth Fund's equity selection process is generally lower risk than a typical growth stock approach.

Common Stock Fund invests primarily in The MONY Group, Inc. Common Stock, and a small percentage of cash and short-term instruments.

3. Estimated Fair Value of Financial Instruments:

The following table represents the carrying amounts and estimated fair values of the Company's financial instruments at December 31, 2000 and December 31, 1999. The calculations of estimated fair values involve considerable judgment. Accordingly, these estimates of fair value are not necessarily indicative of the values that could be negotiated in an actual sale.

December 31, 2000:

Financial Assets:	Carrying Amount	
Pooled Accounts	$148,454,931	$
Guaranteed Interest Contracts	48,011,848	
Mutual Funds	33,285,348	
Common Stock Fund	1,413,425	
	$231,165,552	$

December 31, 1999:

Financial Assets:	Carrying Amount
Pooled Accounts	$160,499,004
Guaranteed Interest Contracts	52,212,657
Mutual Funds	37,565,826
	$250,277,487

RETIREMENT PLAN for FIELD UNDERWRITERS of
MONY LIFE INSURANCE COMPANY

NOTES to FINANCIAL STATEMENTS, Continued
As of December 31, 2000 and 1999

The following represents investments with fair value of 5% or more of the Plan's net assets as of December 31, 2000 and 1999:

Issuer/Description	2000
MONY's Pooled Accounts:	
No. 2	$85,104,746
No. 4	11,758,985
No. 6	-
No. 40	17,031,238
No. 10B	29,537,083

MONY's Guaranteed Interest Contracts:	
GIC 19 matures January 1, 2000 at 7.90%	-
GIC 22 matures July 1, 2001 at 6.50%	17,694,331
GIC 28 no maturity 6.25%	21,864,298
Managed Fund	19,730,113

The methods and assumptions utilized in estimating these fair values of financial instruments are summarized as follows:

Pooled Accounts, Mutual Funds and Common Stock Fund

Short-term securities other than money market instruments, with 60 days or less to maturity at the time of purchase are valued at amortized cost, which approximates market. Money market instruments are valued at cost, which approximates market; all other short-term securities are valued at market.

Common stocks are valued at the closing market prices for securities traded on national securities exchanges, or at the last "bid" prices for "over-the-counter" securities.

Bonds actively traded on a national securities exchange are valued at the last reported sales prices. Bonds traded "over-the-counter" are valued at the last reported "bid" prices.

RETIREMENT PLAN for FIELD UNDERWRITERS of
MONY LIFE INSURANCE COMPANY

NOTES to FINANCIAL STATEMENTS, Continued
As of December 31, 2000 and 1999

Guaranteed Interest Contracts

The fair values of the Plan's Guaranteed Interest Contracts are estimated by discounting expected cash flows using interest rates currently offered for similar contracts with maturities consistent with those remaining for the contracts being valued, where appropriate.

4. Tax Status:

The Internal Revenue Service has determined and informed the Company, by a letter dated March 25, 1996, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (the "Code"). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

RETIREMENT PLAN for FIELD UNDERWRITERS of
MONY LIFE INSURANCE COMPANY

SCHEDULE of ASSETS (Held at End of Year)
As of December 31, 2000

Issuer/Description	Historical Cost
MONY's Pooled Accounts:	
No. 2	$ 70,525,235
No. 4	11,477,234
No. 38	3,386,662
No. 40	15,279,067
No. 10B	29,197,148
No. 16 -'99 at 5.55%*	1,342,828
	131,208,174
MONY'S Guaranteed Interest Contracts:	
GIC 21 matures January 1, 2001 at 5.40%	6,574,779
GIC 22 matures July 1, 2001 at 6.50%	17,694,331
GIC 23 matures January 1, 2002 at 5.70%	321,175
GIC 24 matures July 1, 2002 at 6.40%	670,961
GIC 25 matures January 1, 2003 at 5.65%	255,638
GIC 26 matures July 1, 2003 at 5.45%	437,044
GIC 27 matures July 1, 2003 at 4.75%	193,622
GIC 28 No Maturity 6.25%	21,864,298
	48,011,848
Mutual Funds:	
Managed	13,813,470
International	6,673,518
Growth	7,191,807
	27,678,795
Common Stock Fund:	
MONY's Stock	1,413,425
Total Assets	$208,312,242

* Pooled Account 16-'91 through '98 rolled over into Pooled Account 16-'99 as March 31, 2000.

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RETIREMENT PLAN for FIELD UNDERWRITERS of
MONY LIFE INSURANCE COMPANY

SCHEDULE of SERIES OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2000

Description of Investment	Number of Purchases	Total Value of Purchases	Number of Sales	Total Value Of Sales	Historic of Asset
Money Market Fund	190	$26,057,633	551	$32,255,851	$31,4
Equity Income Fund	134	4,282,475	464	9,583,867	7,4
Special Equity Fund	249	20,066,563	554	16,951,364	11,0
Managed Fund	140	2,100,396	421	8,508,162	7,8
Equity Growth Fund	219	22,682,916	572	22,258,556	9,7