

Lifetime **Guaranteed**

Death Benefit UL Products

ING Guaranteed Death Benefit Universal Life II

ING Guaranteed Death Benefit Universal Life II NY

Producer Guide

Life insurance issued by:

Security Life of Denver Insurance Company and
ReliaStar Life Insurance Company of New York

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LIFE INSURANCE



Your future. Made easier.®

Key advantages

- Competitive premiums for
 - Lifetime, and less than lifetime, death benefit guaranteed protection
 - Single pay scenarios
- Adjustable Term Insurance Rider (ATR) available for scheduled death benefit increases (Not available in NY)
- Reduced impaired risk pricing to 20% per table
- Full compensation on conversions from any term life insurance policy issued by an ING life insurance company
- Competitive underwriting

Target Markets

- Family Financial Protection
- Individual Estate Planning
- Wealth Transfer
- Charitable Giving
- Business Planning

Q. What companies do I need to be appointed with in order to sell ING GDBUL II and ING GDBUL II NY?

A. You will need to be appointed with Security Life of Denver Insurance Company in order to sell ING GDBUL II. You will need to be appointed with ReliaStar Life Insurance Company of New York in order to sell ING GDBUL II NY. Please contact your ING Life Companies' representative for a fast appointment.

Product Specifications

Free Look Period

The policyowner will have 30 days to review the policy, beginning with the date of delivery (may vary by state). If the policy is returned within that time, all premiums paid will be refunded and the policy will be considered void from the beginning.

(In OK, interest will be paid on the refund amount after 30 days from the date of cancellation as required by Title 36 Oklahoma Statute Section 4003.1(A).)

Issue

Fully Underwritten:

Underwriting Class	Issue Age
Super Preferred No Tobacco	18-80
Preferred No Tobacco	18-85
Standard No Tobacco	0-90*
Preferred Tobacco	18-85
Standard Tobacco	16-90*

* ages 86-90 require special home office attention.

Regular and Select Guaranteed Issue:

Only available on ING Guaranteed Death Benefit Universal Life (policy form series #1172), issued by Security Life of Denver Insurance Company, may vary by state and may not be available in every state.

Issue ages: 16-70 (Standard No Tobacco and Standard Tobacco)

- Issue Age is the insured person's age on the birthday nearest the policy date.

Minimum Face Amount

Fully Underwritten: \$50,000

Guaranteed Issue*: \$25,000 (Select and Regular)

* Only available on ING Guaranteed Death Benefit Universal Life (policy form series #1172)

Death Benefit Guarantees*

First 10 years

- The Minimum Monthly Premium No Lapse Protection period is 10 years. This feature guarantees that the policy will not lapse during this death benefit guarantee period regardless of its net account value if a certain level of premium (net of loans and withdrawals) is received. Following this period, premium payments higher than the minimum premium may be required to keep the policy in force. Paying only the minimum premium does not guarantee continuation of the contract. In addition, your clients may be foregoing the advantage of potentially building the policy's account value.

Lifetime Guarantee

- Following this initial period, the Lapse Protection Value (LPV) provides up to a lifetime policy guarantee that's dependent upon the amount of premiums paid and when they are paid. As this LPV is a secondary guarantee, it may keep the policy in-force if the net cash surrender value is zero or less. The LPV is generally computed in the same manner as the account value; however, it uses separate interest rates, cost of insurance charges and policy loads. Should the LPV, less any outstanding policy loan amount, be less than zero while the policy has a zero or negative net cash surrender value, the policy will enter into a 61-day Grace Period. Lapse Protection Value is a reference value only. (The LPV is not used to determine the Account Value or death benefit provided by the policy.) Assuming the payment of only the Minimum Monthly Premium, your clients may forego the advantage of building up significant account value.

* Neither the Minimum Monthly Premium nor the LPV guarantees that the policy will never lapse.

Base Death Benefit

The initial stated death benefit for the base policy is shown on the data page. There are two death benefit options available on the base ING GDBUL II and ING GDBUL II NY policies:

- **Option 1:** The base death benefit is equal to the greater of
 - a) the stated death benefit or
 - b) the account value multiplied by the appropriate definition of life insurance death benefit factor.
- **Option 2:** The base death benefit will increase or decrease with the account value. The base death benefit is equal to the greater of
 - a) the stated death benefit plus the account value or
 - b) the account value multiplied by the appropriate definition of life insurance death benefit factor.

Either the Guideline Premium Test or the Cash Value Accumulation Test may be selected to ensure compliance with the definition of life insurance under I.R.C. 7702.

Changes in Death Benefit Option

Changes will become effective as of the next monthly processing date after the request is approved. After the request is approved, a new schedule will be sent. The death benefit option change applies to the entire stated death benefit and may not be scheduled at issue.

To change from Option 1 to Option 2:

- The stated death benefit following the change equals the stated death benefit prior to the change minus the account value as of the effective date of the change. If the stated death benefit after the change would be less than the minimum we require to issue the policy, then the option change cannot be made.
- Option 2 will not be available if the continuation of coverage feature is in effect after the insured reaches attained age 121.
- No changes will be allowed to the death benefit option after the insured reaches attained age 121.

To change from Option 2 to Option 1:

- The stated death benefit following the change equals the stated death benefit prior to the change plus the account value as of the effective date of the change.
- Option 2 will not be available if the continuation of coverage feature is in effect after the insured reaches attained age 121. Therefore, at attained age 121, if the death benefit option in-force on the policy is Option 2, the policy will be converted to Option 1, increasing the stated death benefit by the account value at that time. No further changes will be allowed to the death benefit option.

Requested Changes in Stated Death Benefit Amounts

- Requests will be effective as of the next monthly processing date after the request is approved.
- After the request is approved, a new schedule will be sent that will include the new stated death benefit, the benefit under any riders, if applicable, the new LPV cost of insurance rates for the “issue age” of the new segment, the new LPV Monthly Administrative Charge per \$1,000 (for the “issue age” of the new segment), the new minimum monthly premium, if applicable, and the new surrender charges.
- In some cases, we may not approve a requested change because it would disqualify the policy as life insurance under applicable federal income tax law or because it might cause us to return any premium.

Increases

- Increases in stated death benefit must be for a minimum of \$25,000.
- Evidence of insurability is required.
- A requested increase in the stated death benefit will create a new segment. Increases in the stated death benefit resulting from death benefit options changes apply to the entire stated death benefit and do not create new segments; rather, they merely increase the size of the existing segments.
- Increases in stated death benefit may be made through attained age 85 for Fully Underwritten and attained age 75 for Guaranteed Issue (only available on ING Guaranteed Death Benefit Universal Life, policy form series #1172).

Decreases

- Decreases in stated death benefit must be for a minimum of \$1,000 and the stated death benefit must be greater than or equal to the minimum that we require to issue the policy.

Guaranteed Minimum Interest Rate

- 4%

Premiums

- A minimum initial premium of two times the minimum monthly premium is required.
- Lifetime coverage may require premium payments to attained age 121.

Scheduled Premiums

- Policy owners may choose the scheduled premium within our limits when applying for the policy. They are not required to pay the scheduled premium, and it can be changed at any time subject to the minimum and maximum limits we may set.

Unscheduled Premium Payments

Unscheduled premium payments can be made at any time, and in any amount, but the following restrictions may apply:

- We may limit the amount of unscheduled premiums to comply with the federal income tax law definition of life insurance. Guideline and 7-pay premiums will reflect the use of the 2001 CSO mortality table.
- We may limit the amount of unscheduled premiums to avoid classification of your policy as a modified endowment contract under federal income tax laws, unless you have agreed in writing to such classification.
- We may require evidence of insurability, or we may limit the amount of premiums we accept if such payment results in an increase in the base death benefit.
- If a policy loan is outstanding, any payment which is not a scheduled premium payment will be considered a loan repayment, unless indicated otherwise. As such, no premium expense charges apply to loan repayments.

Lapse

- If the policy has not met either the Minimum Monthly Premium No Lapse Protection or the Lapse Protection Value requirements the policy will lapse whenever the cash surrender value (net of loans) drops to zero or below. However, the policy provides a 61-day grace period whereby the policy will not lapse so long as a premium is paid during that time which we expect to be sufficient to cover the past due charges and keep the policy and any riders in-force for two months following the receipt of the required premium.

Surrender Charges

- Limited to the lesser of 19 years or attained age 121.
- There may be pro-rata surrender charges assessed on requested reductions in stated or target death benefit and on some partial withdrawals.

Policy Loans

- A policy loan is available anytime on or after the first monthly processing date.
- Policy loan interest charges are due in arrears on each policy anniversary.

Minimum loan:

ING GDBUL II \$1,000

ING GDBUL II NY no minimum amount

Maximum loan:

ING GDBUL II account value less surrender charge less previous outstanding loan balance less loan interest due to the next policy anniversary less monthly deductions to the next policy anniversary

ING GDBUL II NY account value less surrender charge less previous outstanding loan balance less three monthly deductions to the next policy anniversary

STANDARD POLICY LOANS (loans taken in policy years 1-15)

ING GDBUL II	Current basis	Guaranteed basis
Charge Rate	8%	8%
Credited Rate	6%	4%

ING GDBUL II NY	Current basis	Guaranteed basis
Charge Rate	6%	6%
Credited Rate	4%	4%

PREFERRED POLICY LOANS (loans taken in policy years 16+)

All existing loans will become preferred loans beginning in policy year 16.

ING GDBUL II	Current basis	Guaranteed basis
Charge Rate	6%	7%
Credited Rate	6%	4%

ING GDBUL II NY	Current basis	Guaranteed basis
Charge Rate	6%	6%
Credited Rate	6%	6%

Policy loan requirements may vary by state and policy loans may generate an income tax liability, reduce available cash value and reduce the death benefit or cause the policy to lapse.

Policy Withdrawals

- Twelve partial withdrawals per year may be requested after the first policy anniversary.
- The minimum withdrawal is \$1,000 for ING GDBUL II (\$500 for ING GDBUL II NY) and the maximum withdrawal is the net cash surrender value of the policy minus \$500.
- The amount of the withdrawal plus a service fee of \$25 is deducted from the account value.
- The stated death benefit is not reduced by a partial withdrawal if:
 - the base death benefit has been increased to qualify the policy as life insurance under the federal income tax law ; and
 - the withdrawal amount would not eliminate the need for the increase in the base death benefit.
- Under death benefit option 2, a partial withdrawal does not reduce the stated death benefit.
- No partial withdrawal will be allowed if it reduces the stated death benefit below the minimum required to issue the policy.
- Tax consequences could include a 10% penalty if withdrawals are taken before age 59½ of the policy owner.

Withdrawals may generate an income tax liability, reduce available cash value and reduce the death benefit or cause the policy to lapse.

Continuation of Coverage

If the policy is in-force at attained age 121, the policy will remain in force under the continuation of coverage feature.

- If there is at least one dollar of cash surrender value (which is equal to the account value minus any surrender charges) or one dollar of Lapse Protection Value at attained age 121, then, assuming that no loans are outstanding, the policy is extended for the life of the insured.
- No further premiums are accepted after attained age 121.
- All riders terminate.

* If there is an Adjustable Term Rider (ATR) attached to the policy, then at attained age 121, the stated death benefit will be set equal to the target death benefit. Any ATR on that date will then terminate.

- Death Benefit Option 2 is converted to Death Benefit Option 1, increasing the stated death benefit.
- The deduction of loads and COIs is discontinued.
- Loans and partial withdrawals may continue to be taken. Loan interest continues to accrue and, if not paid, could cause the policy to lapse.
- If, at attained age 121, the policy owner does not want the continuation of coverage feature, the policy may be surrendered for net cash surrender value (which is equal to the cash surrender value minus any outstanding loan).

Expenses

PREMIUM CHARGE

Current Basis: 12% of each premium for all years.

Guaranteed Basis: 15% of each premium for all years.

Note: This charge is applicable to internal, affiliated and external 1035 exchanges.

MONTHLY DEDUCTIONS FROM ACCOUNT VALUE

Monthly Per Policy Charge:

Current Basis: \$10 for all years

Guaranteed Maximum Basis: \$15 for all years

This charge is discontinued at attained age 121.

MONTHLY ADMINISTRATIVE CHARGE:

per \$1,000 of target death benefit (stated death benefit in NY) in all policy years

Current Basis: \$0.0350

Guaranteed Basis: \$0.15

This charge is discontinued at attained age 121.

Rider Charges:

Varies depending on the rider benefits selected.

Policy Transaction Fees

- \$25 for each partial withdrawal.
- \$25 charge per inforce illustration after the first in a policy year.

Cost of Insurance (COI)

- COI charges are based on the net amount at risk and will vary from month to month.
- Rates will vary based on the age, sex, rating and risk class of the insured.
- Separate COI rates apply to the initial stated death benefit, riders and any additional segments of stated death benefit.
- COI charges are discontinued after attained age 121.

Riders

Riders may not be available in all states. Rider benefits are subject to the conditions and limitations set forth in each rider. Consult the riders for more details about these conditions and limitations.

Accelerated Death Benefit Rider

This rider pays part of the death benefit if a qualified doctor diagnoses a terminal illness of the insured. We will pay the accelerated benefit when we receive, during the lifetime of the insured, written proof that the insured has been diagnosed with a qualifying condition.

A terminal illness is defined as a non-correctable medical condition that, with reasonable medical certainty, will result in the death of the insured in 12 months or less from the date of the Physician's Statement. (Duration of life expectancy may vary by state.)

The accelerated benefit is first used to repay any outstanding policy loans and accrued loan interest due. The remainder (less the administrative charge) will be paid to the policy owner.

A cost is associated with this benefit only when the rider is exercised.

Minimum benefit: \$10,000

Maximum benefit: The lesser of 75% of the eligible death benefit or \$1,000,000

APPLICABLE TO ING GDBUL II NY ONLY

Minimum benefit: The lesser of 25% of the eligible death benefit or \$50,000

Maximum benefit: The lesser of 50% of the eligible death benefit or \$1,000,000

An accelerated benefit creates a lien

The accelerated benefit paid to the insured plus any amounts paid by the Company to keep the policy in force plus interest accrued will be a lien against the policy and any additional term insurance rider benefits that are part of the Eligible Death Benefit. The amount of any death benefit proceeds payable under the Policy will be reduced by the amount of this lien and access to the value of the policy through surrender, withdrawal or loan will be limited to the value of the policy in excess of the lien.

The benefits paid under this Rider are intended to be treated for Federal tax purposes as accelerated death benefits under Section 101(g)(1)(A) of the Internal Revenue Code, as amended (the "Code"). The accelerated benefit is intended to qualify for exclusion from income subject to the qualification requirements under applicable provisions of the code. Your client should consult his or her personal tax or legal advisor to assess the impact of benefits provided by this rider. Receipt of an accelerated benefit may be taxable as income. This rider is not intended to be a qualified long-term care insurance contract under section 7702B(b) of the Code nor is it intended to be a non-qualified long-term care contract. This Rider does not pay or reimburse for expenses including those described in 101(g)(3)(A)(ii)(I) of the Code. Receipt of an Accelerated Benefit under this Rider may adversely affect your client's eligibility for Medicaid or other government benefits or entitlements.

Please see the Accelerated Death Benefit Rider, form #R2030 (form #3302 for ING GDBUL II NY), for more information about the terms and conditions associated with this rider benefit. This rider may not be available in all states.

Additional Insured Rider

- The Additional Insured Rider (AIR) provides term coverage on the additionally insured spouse or children of the base insured with an annually increasing cost of insurance. The AIR is NOT available to cover the base insured.
- Expires at the earlier of the base insured's attained age 121 or additional insured's attained age 90 (80 in NY).
- The LPV cost of insurance charges for the AIR are different from the AIR cost of insurance charges for the policy.

Minimum Issue Face

Class	Age	NY Ages	Amount
Preferred No Tobacco	18-85	18-75	\$50,000
Standard No Tobacco	0-15	5-15	\$10,000
Standard No Tobacco	16-85	16-75	\$50,000
Preferred Tobacco	18-85	18-75	\$50,000
Standard Tobacco	16-85	16-75	\$50,000

- The maximum total benefit is five times the base insured's stated death benefit. A maximum of five AIRs will be available.
- This rider is not available on a unisex base policy, except in Montana.
- Additional insureds can be rated, subject to appropriate underwriting standards.
- This rider and all coverage under this rider will end at the earliest of:
 - a) The date the policy terminates for any reason.
 - b) The expiry date of this rider as shown on the policy data page (equal to the earlier of the base insured's attained age 121 or the additional insured's attained age 90, or 80 in NY).
 - c) The death of the additional insured.
 - d) The owner requests that this rider is cancelled. Cancellation will take effect on the date we receive the written request at our Home Office or Administrative Office.
- Prior to the Additional Insured's attained age 70, the owner may convert this rider to a policy on the life of the Additional Insured, subject to our conversion terms. No evidence of insurability is required in order to exercise this option unless an increase in the death benefit or an additional benefit is requested in connection with the conversion.

Please see the Additional Insured Rider, #R1343 (form #R3300 for ING GDBUL II NY), for more information about the terms and conditions associated with this rider benefit.

Adjustable Term Insurance Rider (ATR)

PLEASE NOTE: The Adjustable Term Insurance Rider is not available on ING GDBUL II NY or on guaranteed issue policies (Regular or Select). Guaranteed issue policies are only available on ING Guaranteed Death Benefit Universal Life, policy form series #1172.

The Adjustable Term Insurance Rider allows for scheduled death benefit increases to help meet future needs for additional life insurance coverage. No additional underwriting is required as scheduled increases occur. The highest future policy death benefit determines the medical, financial and reinsurance requirements during the underwriting process before the policy is issued.

- The Adjustable Term Death Benefit must be zero on the Policy Date.
- The total death benefit depends on which death benefit option is selected, and is the greater of:
- Death Benefit Option 1:
 - a) the target death benefit; or
 - b) the account value multiplied by the appropriate DOLI death benefit factor.
- Death Benefit Option 2:
 - a) the target death benefit plus the account value; or
 - b) the account value multiplied by the appropriate DOLI death benefit factor.
- The target death benefit will be listed in the policy form at issue.

SCHEDULED INCREASE CRITERIA:

The ATR is designed for planned, increasing needs based on reasonable assumptions that are financially justified. Supporting data, such as needs analyses, financial statements and other supporting materials may be requested when the policy is underwritten.

- Scheduled decreases and unscheduled increases are not allowed.
- Scheduled increases are allowed beginning in policy year two.
- The highest Adjustable Term Death Benefit must be less than or equal to two times the stated death benefit on the policy date and must be less than or equal to \$10,000,000.
- In any year the Adjustable Term Death Benefit increase must be less than or equal to 25% of the stated death benefit on the policy date.
- The first increase must be scheduled within five years after the policy date, and subsequent increases must be within five years of the immediately preceding increase.
- Any scheduled increase must occur before the later of attained age 75 or five years after the policy date.
- Each increase must be greater than or equal to 2% of the stated death benefit on the policy date.
- No increase can be greater than two times the amount of the immediately preceding scheduled increase.
- No scheduled increases are available to substandard risks.

Please see the Adjustable Term Insurance Rider, form #R2031, for more information about the terms and conditions associated with this rider benefit.

Waiver of Specified Premium Rider

If the covered insured is diagnosed with a total disability under the terms of the rider, a specified premium will be credited monthly to the insured's policy. In addition, WSP rider charges will be waived during the disability period.

- This rider is available for issue on lives ages 15 to 55.
- The insured will be totally disabled under the terms of this rider if during the first five years of disability because of bodily injury or disease the insured is unable to perform the material duties of the occupation he/she had when the disability began for at least four months. After five years from the date the disability began, the total disability must prevent the insured from performing the material duties of any occupation for which he/she is reasonably fitted by training, education, or experience. Presumptive disability is loss of sight of both eyes, use of both hands or both feet or one hand and one foot (as well as speech or hearing in both ears for ING GDBUL II only).
- If the total disability begins before the policy anniversary nearest age 60, rider benefits will continue until the earlier of death, maturity, or recovery of the insured from his/her total disability. If the total disability begins after the policy anniversary nearest age 60, rider benefits will continue until age 65, unless the insured is no longer totally disabled before that date.
- The maximum monthly coverage amount on the proposal system equals one twelfth of the guideline level premium of the policy exclusive of the WSP rider. The minimum amount per month is \$25.
- LPV and guaranteed charges for this rider are equal to the charges on the regular account value.

Please see the Waiver of Specified Premium Rider, form #R2020 (form #R3301 for ING GDBUL II NY), for more information about the terms and conditions associated with this rider benefit.

For more information, contact:

Your ING Life Companies' Representative
or ING Life Sales Support at
1-866-ING-SELL (464-7355).

Log in to ING for Professionals
at www.inglifeinsurance.com

ING Guaranteed Death Benefit Universal Life II (policy form series #1174) and ING Guaranteed Death Benefit Universal Life (policy form series #1172) may vary by state and may not be available in all states, and are issued by Security Life of Denver Insurance Company (Denver, CO), a member of the ING family of companies. Not available in New York.

ING Guaranteed Death Benefit Universal Life II NY (policy form series #3000) not available outside of New York, is issued by ReliaStar Life Insurance Company of New York (Woodbury, NY), a member of the ING family of companies. Within the state of New York only ReliaStar Life Insurance Company of New York is admitted and its products issued.

All guarantees are based on the financial strength and claims-paying ability of the issuing insurance company who is solely responsible for the obligations under its own policies.

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