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## Response to A.M. Best Ratings Change

A.M. Best announced on April 24 a rating action for ING's U.S. insurance operations, including the ING Life Companies. A.M. Best changed the financial strength rating to A from A+, and changed its outlook to negative. The A rating is A.M. Best's 3rd highest of 15.

We remind distributors that the ratings adjustment does not impact the ING Life Companies' ability to meet our obligations to customers. The ING Life Companies remain financially strong and focused on our distributors and end customers' financial goals and objectives.

Our ratings with the four major ratings agencies are the following as of April 24, 2009:

- **Standard & Poor's** rates the US Insurance operating entities as AA- AA- (Very Strong) is 4th highest of 20 ratings
- **Fitch Ratings** rates the US Insurance operating entities as AA- AA- (Very Strong) is the 4th highest of 19 ratings
- **Moody's** rates the US Insurance operating entities A1 A1 (Good) is the 5th highest of 21 ratings
- **A.M. Best** rates the US Insurance operating entities as A A (Excellent) is the 3rd highest of 15 ratings

In addition to the ING Life Companies, many life insurance companies have seen their ratings changed in the past months by A.M. Best. At least four peer companies have experienced this same re-rating in the past six months. It's important to view these changes in the broader context of how the financial services industry is being challenged by the current economic environment. These are uncertain times and the rating agencies' actions across the industry reflect the difficult economy, and are not unexpected.

Overall, ING's financial strength ratings remain among the strongest in the industry and in line with the majority of our competitors. Collectively, the four key agencies rate the financial strength of ING's U.S. insurance operations squarely within the top quartile of all U.S. insurance companies.

We've included a list of talking points to use when communicating with clients.

[http://www.imakenews.com/spokenhere/AM\\_Best\\_SP\\_ratings\\_April\\_24\\_09\\_final.pdf](http://www.imakenews.com/spokenhere/AM_Best_SP_ratings_April_24_09_final.pdf)

If you have any questions please contact your ING representative or ING Life Sales Support at 866-ING-SELL (866-464-7355). Thank you for your continued trust and partnership with the ING Life Companies

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A.M. Best Company assigns ratings from A++ to F based on a company's financial strength and ability to meet obligations to contract holders. A (Excellent) is the 3rd highest of 15 ratings. Fitch assigns ratings from AAA to C based on company's financial strength. AA- (Very Strong) is the 4th highest of 19 ratings. Moody's Investor Service (Moody's) assigns ratings from Aaa to C based on a company's financial security. A1 (Good) is the 5th highest of 21 ratings. Standard & Poor's assigns ratings from AAA to CC based on a company's financial security. AA- (Very Strong) is the 4th highest of 20 ratings. Independent rating services evaluate insurance company financial strength. The ratings relate to an insurance company's ability to meet its claims and guarantees. The ratings do not apply to the safety or performance of any specific insurance product or any obligations of the variable investment option. The ratings are as of April 24, 2009 and are subject to change. Life insurance products are issued by ReliaStar Life Insurance Company (Minneapolis, MN), ReliaStar Life Insurance Company of New York (Woodbury, NY) and Security Life of Denver Insurance Company (Denver, CO) Variable universal life insurance products are distributed by ING America Equities, Inc. Within the state of New York, only ReliaStar Life Insurance Company of New York is admitted, and its products issued. All are members of the ING family of companies. © 2009 ING North America Insurance Corporation