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Memo

To:
From: Jeremy Peloquin
CC:
Date: March 10, 2010
Re: New ING TermSmart & ING TermSmart NY

Effective March 15, 2010, the TermSmart products will undergo changes.

Bigger Markets

- New 25-year product fills the gap between 20 and 30 year offerings
- Increased maximum issue age by five years for most term lengths

New Maximum	<u>Term</u>	<u>No Tobacco</u>	<u>Tobacco</u>
Issue Ages	10 Year	80	80
	15 Year	75	75
	20 Year	70	65
	25 Year	65	60
	30 Year	55	50

Better Prices

We've lowered rates at many ages and at all previously offered term lengths. Our competitive position is significantly improved even though we've increased policy fees to \$68 on face amounts under \$1 million and to \$98 at \$1 million and above. The low band policy fee at \$100,000-199,999 remains fully commissionable.

Broader Bands

We've added a \$500,000 - \$999,999 rate band, which means even more premium savings for your clients in this sweet spot.

Other Changes

In order to remain as competitive as possible, we are also making the following changes:

- Substandard ratings will no longer automatically drop off after 20 years. They will continue as long as the policy remains in force.
- Maximum conversion age is now the lesser of age 70 or 5 years before the end of the level term period (previously the lesser of age 75 or the end of the level term period).

Important Transition Information

In approved states as of 3-15-2010:

- **3-15-2010 thru 4-30-2010** – In approved states, all policies issued within this time period will receive the better of old and new rates.
- **5-01-2010** – All policies issued in approved states will be processed with the new rates.

In newly-approved states after 3-15-2010

- **Upon State Approval** – All policies issued will include the better of the old and new rates for 6 weeks after state approval
- **6 weeks after state approval** – All policies will be issued with the new rates

State Approvals

The new ING TermSmart and ING TermSmart*NY rates are currently available in all states and jurisdictions except GU, NJ and PR. In these areas, old rates will remain available until the new ones are approved.

Additional points to note:

- The above rules will apply to informal applications.
- Policies that have been issued before the applicable systems live or transition dates will not be re-issued to get the new rates.