

ING Fixed Account

STABILITY
OF PRINCIPAL



The ING Fixed Account is available through an annuity contract issued by ING Life Insurance and Annuity Company (ILIAC). Amounts allocated to the ING Fixed Account are held in ILIAC's general account which supports insurance and annuity obligations. The safety of the interest rate guarantees under the contract is dependent on ILIAC's claims-paying ability.

Objective

Stability of principal is the primary objective of this investment option. The ING Fixed Account guarantees a minimum rate of interest for the life of the contract, and may credit a higher interest rate, from time to time. The current rate is subject to change at any time, but will never fall below the guaranteed minimum. Once the rate is credited, the interest becomes part of the principal and the investment increases through compound interest. All funds in the ING Fixed Account receive the same credited rate, not just the latest deposits. This is known as a portfolio method of interest rate crediting.

Key features

The ING Fixed Account is intended to be a long-term investment for participants seeking stability of principal. The assets supporting it are invested by ILIAC with this goal in mind. Therefore, ILIAC may impose restrictions on the ability to move funds into or out of this investment option or among investment options in general. These restrictions have enabled ILIAC to provide stable credited rates which historically have not varied significantly from month to month despite the general market's volatility in new money interest rates.

Withdrawals from the ING Fixed Account for other than the payment of benefits to participants may be subject to a Market Value Adjustment and a surrender charge. Please refer to the

disclosure booklet for the ILIAC product for additional information.

Interest rate structure

The ING Fixed Account guarantees principal and a minimum guaranteed interest rate for the life of the product as well as featuring two declared interest rates: a current rate, determined at least monthly, and a guaranteed minimum floor rate declared for a defined period – currently one calendar year. The guaranteed minimum floor rate may change after the end of the defined period, but it will never be lower than the minimum guaranteed rate. The current rate, the guaranteed minimum floor rate and the minimum guaranteed interest rate are expressed as annual effective yields. Taking the effect of compounding into account, the interest credited to your account daily yields the then current credited rate.

ILIAC's determination of credited interest rates reflects a number of factors, including mortality and expense risks, interest rate guarantees, the investment income earned on invested assets and the amortization of any capital gains and/or losses realized on the sale of invested assets. Under this option, ILIAC assumes the risk of investment gain or loss by guaranteeing the principal amount you allocate to this option and promising a minimum interest rate during the accumulation period and also throughout the annuity payout period.

Important Information

This information should be read in conjunction with the current prospectus, contract prospectus summary or disclosure booklet. Read carefully before investing.

Securities are offered through ING Financial Advisers, LLC (member SIPC) or other broker-dealers with which it has a selling agreement.

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