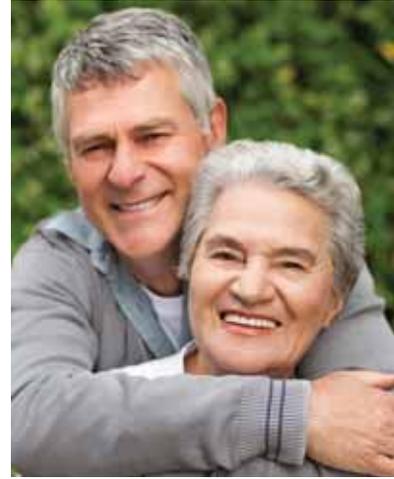


Early retirement • Financial security • Business expansion



Oh, the possibilities with **ING IUL-Global Choice.**

ING Indexed Universal Life – Global Choice

(ING IUL-Global Choice) issued by Security Life of Denver Insurance Company

Buyer's Guide

LIFE INSURANCE



Your future. Made easier.®

Make the **right choice** for you

This guide offers helpful information about ING Indexed Universal Life-Global Choice (ING IUL-Global Choice) life insurance issued by Security Life of Denver Insurance Company. Life insurance has a powerful fundamental role – to bestow upon your beneficiary a full, tax-free* death benefit in the event of a premature death. No other financial vehicle is as effective in providing financial security for your family should an untimely death occur.

* Proceeds from an insurance policy are generally income tax free and if properly structured, may also be free from estate tax.

As with any life insurance product, you must carefully consider your own personal situation, financial objectives and goals. Different types of life insurance can offer additional benefits. For instance, both universal and Indexed universal life insurance provide you flexibility in how you pay premiums and also provide an opportunity for cash value accumulation on a tax-deferred basis.

It may be misleading to compare one life insurance policy to another unless you compare all the features of each policy. You should consult an appropriate financial professional regarding your individual situation. Then you can decide what combination of features may make the most sense for you.





What Indexed universal life insurance IS NOT

- **IT IS NOT** an investment in the stock market and does not participate in any Index fund, stock or equity investment.
- **IT IS NOT** a variable product or any type of investment contract.
- You **DO NOT** buy or participate in an Index. The Indexes are simply measuring tools that are used to determine the amount of the Index Credit the company will credit to the policy.
- **IT IS NOT** a policy where account value is based upon performance of a variable investment option, such as in the case with variable universal life insurance.
- **IT IS NOT** meant to be used as an investment vehicle.

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The Power of **Life Insurance**

You may not even think about it. Because it certainly can't happen to you. But then the unexpected happens. A breadwinner is gone and the family or business is left without the financial resources they may need for the future. It really does happen.

Financial Protection

The need for life insurance often persists long after the kids have graduated college or the mortgage has been paid off. Consider just the daily living or business expenses your spouse or partner would face, and quite possibly for an additional 10, 20 or even 30 years. Would your financial strategy, without life insurance, enable your spouse to maintain the lifestyle you worked so hard to achieve? Would you be able to pass on something to your children or grandchildren? Would your business continue?

That's where ING IUL-Global Choice can help bring the financial security that you and your family or business can count on. In fact, life insurance has often been called the cornerstone to sound financial planning.

Cash Value Accumulation Potential

Cash value is the savings component of the policy. Part of the premium you pay is used to provide death benefits and the remainder is available to **potentially grow in an account on a tax-deferred basis**. What's more, you can potentially borrow from this cash value through a loan or withdrawal and use it in the future for any purpose you wish.

Think of the **possibilities**.

- Pay for your children's education
- Supplement your retirement income
- Build your business.

When you borrow money, you're using the policy's cash value as collateral. And unlike loans from most financial institutions, the loan is not dependent on credit checks or other restrictions. You could also use the cash value to continue your current insurance protection, subject to certain limitations, if you need or want to stop paying premiums.

Explore the **possibilities!**

Policy loans and withdrawals may reduce or eliminate Index Credits, generate an income tax liability, reduce available Surrender Value and reduce the death benefit, or cause the policy to lapse. For policies with the Early Cash Value Rider, policy loans and withdrawals may limit the benefits of the rider. Additionally, loans may limit your ability to make Elections to the Indexed Strategy. If a Traditional loan results in amounts being deducted from a Block prior to its Block Maturity Date, no Elections from the Fixed Strategy to the Indexed Strategy will be processed in the 18 months following the loan.

Income tax free distributions are achieved by withdrawing to the cost basis (usually premiums paid), then using policy loans. This assumes the policy qualifies as life insurance, is not a modified endowment contract, and does not lapse with an outstanding loan. Individual tax results may vary. You should consult your attorney or other tax advisor.



How can cash value **accumulate**?

What sets indexed universal life (IUL) apart from more traditional universal life insurance is the opportunity for cash value accumulation through index crediting potential as an option rather than solely relying on an interest rate based on the insurance company's portfolio rate. Cash value can build in your ING IUL-Global Choice policy when the premiums you pay – minus any cost of insurance, expense and rider charges – are credited with fixed interest or any Index Credits. Index crediting potential is based, in part, on the performance of a stock market index or indexes so cash value growth potential has the ability to exceed that found in traditional universal life.

Basically if or when the index or indexes go up, the potential Index Credit increases with it.

BENEFITS	TRADITIONAL UL	INDEXED UL
Valuable death benefit protection	X	X
Flexible premium payments	X	X
Cash value accumulation potential	X	X
How can cash value accumulate in the policy?	A fixed rate of interest is credited to the policy as declared by the insurance company.	You have the choice! The Fixed Strategy credits a fixed rate of interest as declared by the insurance company. An Indexed Strategy has crediting potential based on a calculation using a portion of the increases, if any, in a stock market Index or Indexes.
Access to cash value through loans or withdrawals	X	X

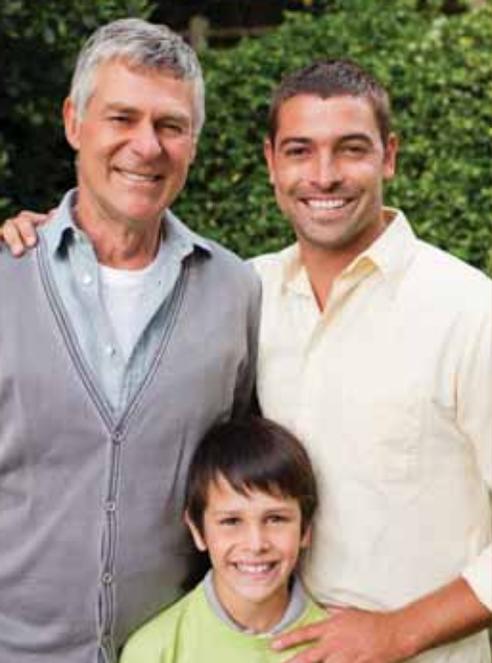


You may not earn index credits in a volatile market with IUL, but you're guaranteed not to have a negative return to your Account Value, which is possible in variable universal life. If you're like many consumers today, you fall somewhere in the middle of the risk scale. Indexed universal life offers an attractive middle ground for your life insurance needs.

Your money grows income tax-deferred and can never decrease due to market volatility!

MOST CONSERVATIVE	MOST AGGRESSIVE
Universal Life	Indexed Universal Life
	Variable Universal Life

All guarantees are based on the financial strength and claims paying ability of Security Life of Denver Insurance Company, who is solely responsible for all obligations under its policies.



You get **"choice"** treatment well after your purchase

Our commitment to you does not end with your purchase, it is just beginning! **ING Global Life Concierge*** is a dedicated customer service team to help ensure that your policy continues to support your goals throughout the life of the policy, and through any of your life's changes.

ING Global Life Concierge includes:

- Access to a dedicated customer service team:
 - answer questions about your policy regarding premiums, loans, illustrations, distributions and more
 - maximize your policy distributions to supplement income in retirement while lessening the risk of policy lapse
- Annual reviews of your policy, including illustrations that show how your policy may perform over time based on current premiums and loans.

* We reserve the right to modify or discontinue this service at any time.

A **Choice** Solution . . .

For Your Retirement Wish List

Like most Americans, you're working hard today so you can enjoy the retirement you deserve tomorrow. Do you plan on traveling to far-off places? Or watching your children or grandchildren graduate from college? Or buy their first home? Or pass your family-owned business on to the next generation? Affording your dreams can be challenging, especially these days.

ING IUL-Global Choice may help with its ability to potentially supplement your retirement income. Even if you're at or near your retirement, because you've already worked hard to build your retirement savings, the death benefit offered under the ING IUL-Global Choice policy may help preserve your retirement assets or provide you with a strategy to pass them on to your heirs efficiently.

For Your Business Goals

ING IUL-Global Choice can provide valuable death benefits to key executives and may also support other executive benefits for qualified policy owners. If you are a business owner looking for ways to keep your company competitive and stable, don't overlook the power of ING IUL-Global Choice to potentially help you accomplish your business goals, including:

- Recruit, retain and reward key executives, outside directors, or board members.
- Help executives overcome the contribution limits imposed by qualified plans.
- Provide income tax deferral for executives.
- Provide incentives for executives to stay with your company.

For Financing Life Insurance

Through a premium financing arrangement, qualified clients borrow the funds from third party financial institutions to pay life insurance premiums. Premium financing presents a unique opportunity for people with high net worth to potentially purchase life insurance without necessarily having to liquidate other investments or otherwise change their normal cash flow.

They can pass their financial legacy on to future generations – and they do it without altering their other financial strategies. A premium financing arrangement can also be useful in estate planning for those who qualify. There may also be the potential for a gift tax savings when the policy is owned by an irrevocable life insurance trust. For more information, contact your personal tax and legal advisors.

There are risks involved with premium financing that you should consider. Loan interest rates may rise and may force you to liquidate assets to pay such rates, or be at risk of loan default. Similarly, the lender may require additional collateral if the value of posted collateral falls and/or if policy crediting rates drop. Likewise, if you have failed to repay at loan maturity, perhaps because a planned exit strategy failed, the loan would default. If the loan defaults, the lender may foreclose on collateral, including the policy, and negatively affect your credit rating.



Important Questions to Ask

Indexed universal life insurance death benefits can be a very valuable component in your overall financial strategy. Here are some helpful questions you may want to ask to make sure you find the policy that will deliver the death benefit you are looking for.

- Does the policy offer an Adjustable Term Insurance Rider?
- How is the interest rate under the Fixed Strategy determined? How long is it guaranteed?
- What is the guaranteed minimum interest rate for the Indexed Strategy?
Note: Some companies refer to this as the “floor.”
- How are Index Credits determined?
- What is the Participation Rate? For how long is the Participation Rate guaranteed?
- What is the Index Cap?
- What are the surrender charges or penalties if I want to end my Policy early?
- What are the charges associated with partial withdrawals and loans?

Where do my **premiums** go?

Index: A statistical composite that measures changes in financial markets, such as the S&P 500®, EURO STOXX 50®, and Hang Seng Index.

Index Credit: An Index Credit is calculated and added to a Block (a portion of the value of the Indexed Strategy) at the close of business on the Block Maturity Date only.

Index Crediting Period: Time period over which the Index is being measured

Index Cap: The limit on the Index Change Rate and the Weighted Index Change Rate (as applicable for the Indexed Strategies available under the policy) that is used in calculating the Index Credit. The Index Cap that is in effect on the Block Start Date will not change for that Block.

Participation Rate: Percentage of the Index Change Rate or Weighted Index Change Rate that is recognized in the calculation of the Index Credit. The Participation Rate that is in effect on the Block Start Date will not change for that Block.

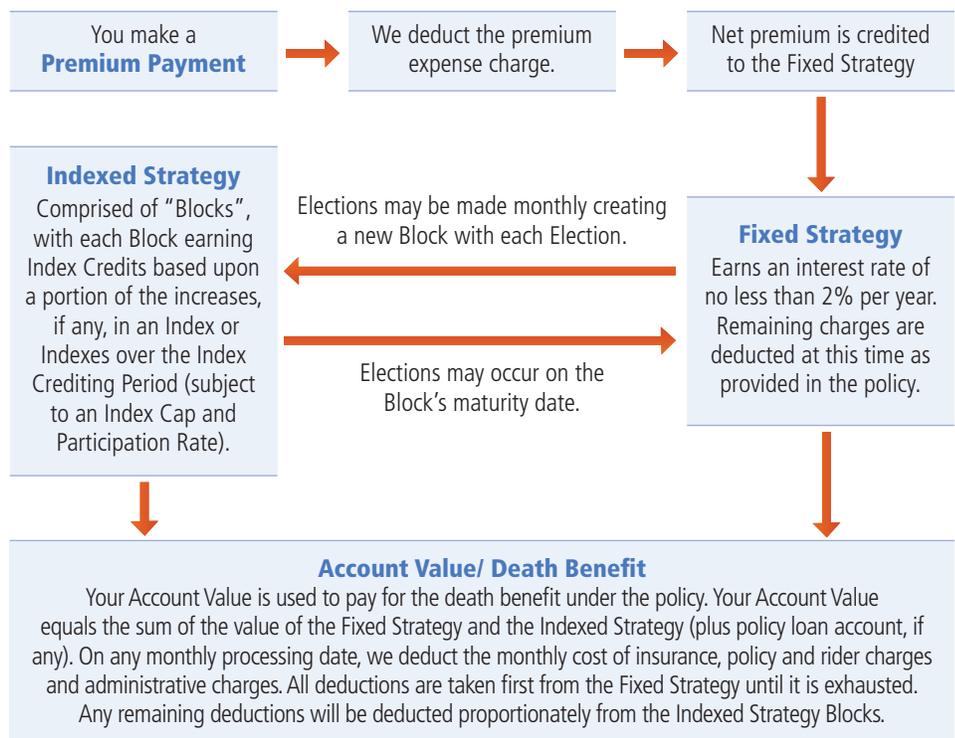
Your premiums minus the premium charges (the net premium) can be elected to either the Fixed or Indexed Strategy. All net premiums are initially credited to the Fixed Strategy before being moved to the Indexed Strategy according to the policy owner's instructions on an Election Date. Some restrictions may apply as described in the Loans section of this guide.

The money elected in a particular month to the Indexed Strategy belongs to that month's Index Block. When each Block matures, the appropriate Index Credit is applied to your Block. You may then elect some or all of the matured Block value to the Fixed Strategy, or allow it to automatically start a new Block of the Indexed Strategy.

Finally, please note that because the Index Credit is applied on the Block Maturity Date, if the policy is surrendered, Blocks that have not matured will not receive an Index Credit. In addition, surrender charges may apply.

You can pay your premiums at any time, in virtually any amount, subject to certain minimums and maximums. Plus, you can pay premiums in advance or even skip payments, subject to certain limitations.

Here's how it **works.**



How is interest **credited** to my policy?

Fixed Strategy

The Fixed Strategy is generally considered the more conservative choice. The Fixed Strategy is based upon a current credited interest rate declared by us that will be in effect to the next policy anniversary (usually 12 months). At each policy anniversary the rate may vary, but it **will never be less than the guaranteed minimum interest rate of 2% per year.**

Indexed Strategies

You have three Indexed Strategies from which to choose:

- S&P 500® 1 Year Point to Point Indexed Strategy
- 2 Year Global Indexed Strategy
- 5 Year Global Indexed Strategy

The following **Indexes** are used, varying by **strategy.**

EURO STOXX 50® Index (EURO STOXX 50®)

An Index of blue-chip stocks that are represented by 50 stocks covering the largest sector leaders in the EURO STOXX 50® Index. It does not reflect dividends payable on the underlying stocks.

Hang Seng Index

An Index of the largest and most liquid stocks listed on the Stock Exchange of Hong Kong. It does not reflect dividends payable on the underlying stocks.

S&P 500® Index (S&P 500®)

An Index of stock performance of 500 publicly traded companies. It does not reflect dividends payable on the underlying stocks.

How do I make an Election?

Elections can be made after the Right to Examine Period ends. Simply fill out the Election Worksheet and fax or mail it to the ING Customer Service Center. After your initial Election is designated, requests may be written or made by telephone by you, your agent, or your agent's assistant if you have selected telephone privileges. Traditional loans may limit your ability to make an Election to an Indexed Strategy.

Elections are processed only on Election Dates, which is the 28th day of each month or the next available business day if the New York Stock Exchange is not open for trading on the 28th. Instructions and payments must be received at least three business days prior to the 28th in order to be processed on the next Election Date.



Reduce Risk with Automatic Elections!

Automatically spreading allocations into an Indexed Strategy can help reduce the risk of allocating at "the wrong time" by spreading out Account Values over multiple Indexed Strategy Blocks.

Choose a fixed percentage or dollar amount to be automatically allocated annually, semi-annually, quarterly or even monthly from your Fixed Strategy account to the Indexed Strategy on an ongoing basis. Or you may schedule automatic Elections from the Indexed Strategy to the Fixed Strategy as each Block matures.

Index Performance Protection

Rest assured that even if the Index or Indexes go down, or have negative performance, the resulting Index Credit Rate in any of the Indexed Strategies will never be less than the Indexed Strategies' 0% Guaranteed Minimum Interest Rate. It's your safety net and in a down market zero truly can be your hero.

If and when the Index or Indexes go up, the potential for Index Credits increases with it, subject to an Index Cap and Participation Rate.



Indexed Strategies

S&P 500® 1 Year Point to Point Indexed Strategy

The S&P 500® 1 Year Point to Point Indexed Strategy measures the increases, if any, in the S&P 500® from the beginning to the end of the 1 year time period to help determine the Index Credit (subject to an Index Cap). You can have as many as 12 Blocks (if you started one Block in each month of the year) in this strategy. So if the S&P 500® ends up higher than when it originally started one year prior at the beginning of the Block, that Block would earn an Index Credit (subject to an Index Cap).

Global Indexed Strategies (2 year and 5 year)

Hindsight, as they say, is 20/20 and quite valuable. The Global Indexed Strategies in ING IUL-Global Choice are designed to allow you to benefit from the value of this insight.

Both the 2 year and 5 year Global Indexed Strategies use the S&P 500®, EURO STOXX 50®, and Hang Seng Indexes and calculate the Index Credit under a formula using a portion of the better performing two out of three Indexes, as follows:

- 75% of the highest Index Change Rate, plus
- 25% of the next highest Index Change Rate; plus
- 0% of the lowest Index Change Rate

In essence, at the end of each 2-year or 5-year period, a portion of the top two Indexes are used in the Index Credit calculation and the Index with the lowest change rate is not used. No guesswork on your part to try and predict the better performing Indexes in the beginning. You get a portion of the best two out of the three every time in the end!

Overall 1% Policy Guarantee

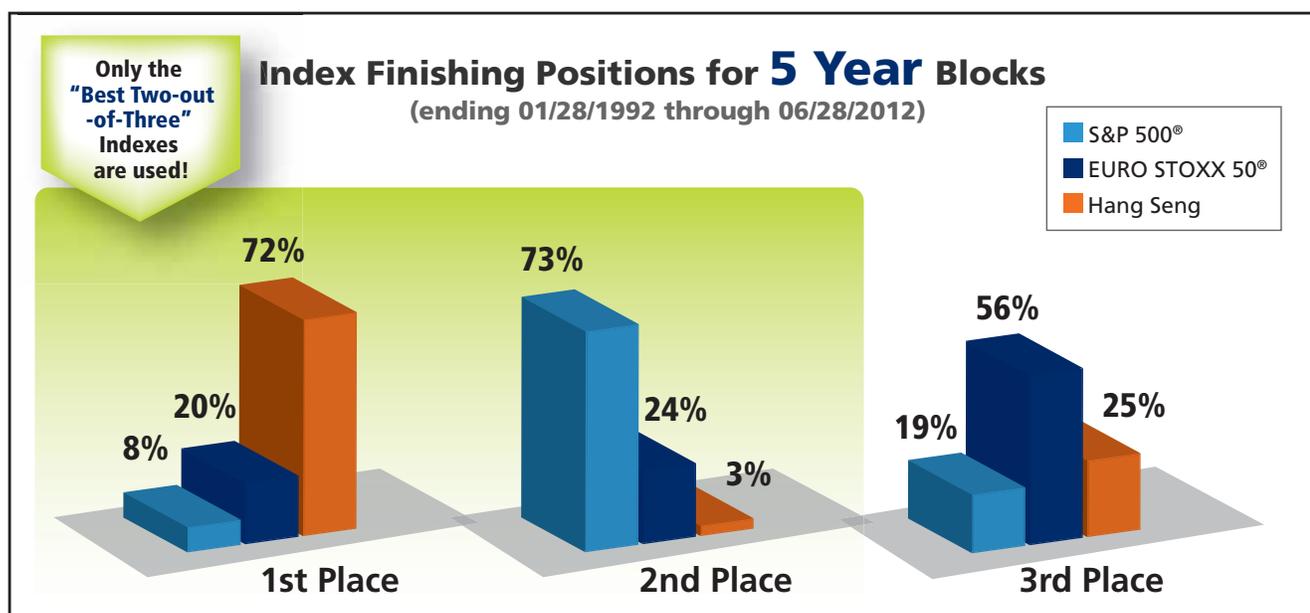
ING IUL-Global Choice also has what's called an Alternate Guaranteed Account Value with a 1% minimum interest guarantee. If greater than the policy's Account Value, the Alternate Guaranteed Account Value is used in the benefits calculation only at the time of death or surrender of the policy.

The effect of using **3 Indexes**

The S&P 500®, EURO STOXX 50®, and Hang Seng Indexes have all demonstrated volatility over the past several years. The Global Indexed Strategies attempt to minimize that volatility by using three Indexes under a weighted formula. You may be surprised with the comparison of these Indexes in the graph.

For example, using 5-year Index Change Rates you can see the S&P 500® had the highest ranking when compared to the other two Indexes only 8% of the time while the Hang Seng had the highest ranking 72% of the time. Even the EURO STOXX 50® ranked higher than the S&P 500® nearly three to one when compared to the other two Indexes.

However, even though the S&P 500® didn't finish first that often, when first and second place are combined, you find that 81% of the time the S&P 500® was ranked either first or second when compared to the other two Indexes. It's also interesting to note that out of the three Indexes, the S&P 500® ranked third when compared to the other two Indexes the least often but was also ranked first the least often.



These unmanaged Indexes are not intended to represent specific investments. Investors cannot invest directly in an Index. Past Index performance does not represent future performance of these Indexes. The finishing positions for each Index were determined based on the changes in the value of each Index between the 28th day of each month during the period shown and the same date five years earlier. The percentages shown reflect the number of times that each Index had the highest (1st place), second highest (2nd place), and lowest (3rd place) 5-year Index Change Rate on the 28th day of each month during the period. The data provided provides only a comparison of the Indexes to each other and provides no information relative to the performance of the Indexes during the period shown.

How are **Index Credits** calculated?

The increases, if any, of the Index or Indexes is only one factor used in the Index Credit calculation. Those values are used to first help determine the Index Change Rate or the Weighted Index Change Rate, as is the case in the Global Indexed Strategies.

STEP 1 Calculate the **Index Change Rate**

$$\text{Index Change Rate} = \frac{\text{Index Value on Block Maturity Date} - \text{Index Value on Block Start Date}}{\text{Index Value on Block Start Date}}$$

For Global Indexed Strategies

The Index Change Rate would be calculated for each index. Then the Weighted Index Change Rate would be calculated as follows:

- 75% of the highest Index Change Rate, plus
- 25% of the next highest Index Change Rate; plus
- 0% of the lowest Index Change Rate

The Index Change Rate for the S&P 500[®] 1 Year Point to Point Indexed Strategy and the Weighted Index Change Rate for the Global Indexed Strategies **will never be less than zero** or greater than the Index Cap.

STEP 2 Calculate the **Index Credit Rate**

$$\text{Index Credit Rate} = \text{Index (or Weighted Index) Change Rate} \times \text{Participation Rate}$$

For each Block, the Participation Rate and the Index Cap are set on a Block's start date and are guaranteed not to change during that Block.

STEP 3 Calculate the **Index Credit**

$$\text{Index Credit} = \text{Index Credit Rate} \div \frac{\text{Index Credit Calculation Rate} \times \text{Index Crediting Period}}{\text{Index Credit Calculation Interest}}$$

Index Credit Calculation Interest

This is calculated on the daily value of each Block for the purposes of calculating the Index Credit only. It is not added to the value of the Block.

Index Credit calculation examples

All values and rates in the following examples are hypothetical and do not attempt to predict or reflect actual figures.

Additionally, the examples use an Index Cap and Participation Rate that may be more or less than the actual Index Cap and Participation Rate on the Index Credit Rate for any particular Block. Please contact your agent or go to www.inglifeinsurance.com to access current and updated Index Cap and Participation Rate information.

S&P 500® 1 Year Point to Point Indexed Strategy

EXAMPLE 1

Index participation rate: 100% (guaranteed minimum)
 Index Credit Calculation Interest: \$150
 Index Crediting Period: 1 year
 Index value on the block maturity date: S&P 500® 1,300
 Index Cap: 13%

STEP 1 Index Change Rate = **13.00%** $S\&P\ 500^{\circ} \{1,300 - 1,100\} / 1,100 = 18.18\%$
 (subject to an index cap of 13% and a minimum of 0%)

STEP 2 Index Credit Rate = **13.00%** $13.00\% \times 100\% \text{ participation rate} = 13.00\%$

STEP 3 Index Credit on the block maturity date: $[13.00\% / (1\% \times 1)] \times \$150 = \text{\$1,950.00 credited}$

EXAMPLE 2

Index participation rate: 100% (guaranteed minimum)
 Index Credit Calculation Interest: \$150
 Index Crediting Period: 1 year
 Index value on the block maturity date: S&P 500® 1,125
 Index Cap: 3.5% (guaranteed minimum)

STEP 1 Index Change Rate = **2.27%** $S\&P\ 500^{\circ} \{1,125 - 1,100\} / 1,100 = 2.27\%$
 (subject to an index cap of 3.5% and a minimum of 0%)

STEP 2 Index Credit Rate = **2.27%** $2.27\% \times 100\% \text{ participation rate} = 2.27\%$

STEP 3 Index Credit on the block maturity date: $[2.27\% / (1\% \times 1)] \times \$150 = \text{\$340.50 credited}$

All examples apply to one hypothetical Block in the Indexed Strategy. Values applicable to **ALL EXAMPLES** are outlined below.

On the Block Start Date:

Index values:
 EURO STOXX 50® 1,000
 Hang Seng 1,200
 S&P 500® 1,100

Index Credit Calculation Rate: 1%

Indexed Strategy Block value: \$15,000 with no deductions from the Block during the Index Crediting Period

Index Credit calculation examples (continued)

All examples apply to one hypothetical Block in the Indexed Strategy. Values applicable to **ALL EXAMPLES** are outlined below.

On the Block Start Date:

Index values:	
EURO STOXX 50®	1,000
Hang Seng	1,200
S&P 500®	1,100
Index Credit Calculation Rate:	1%

Indexed Strategy Block value: **\$15,000 with no deductions from the Block during the Index Crediting Period**



All values and rates in the following examples are hypothetical and do not attempt to predict or reflect actual figures.

Additionally, the examples use an Index Cap and Participation Rate that may be more or less than the actual Index Cap and Participation Rate on the Index Credit Rate for any particular Block. Please contact your agent or go to www.inglifeinsurance.com to access current and updated Index Cap and Participation Rate information.

2 Year Global Indexed Strategy

EXAMPLE 1

Index cap: 200%
 Index participation rate: 50%
 Index Credit Calculation Interest: \$300
 Index Crediting Period: 2 years
 Index value on the block maturity date:
 EURO STOXX 50® 2,500
 Hang Seng 3,100
 S&P 500® 2,800

STEP 1 Index Change Rate:

EURO STOXX 50® $\{2,500 - 1,000\} / 1,000 = 150.00\%$
 Hang Seng $\{3,100 - 1,200\} / 1,200 = 158.33\%$
 S&P 500® $\{2,800 - 1,100\} / 1,100 = 154.55\%$

Weighted Index Change Rate = **157.39%**

Hang Seng $\{158.33\% \times 75\%$ Highest index change rate
 S&P 500® $+ \{154.55\% \times 25\%$ Second-highest index change rate
 EURO STOXX 50® $+ \{150.00\% \times 0\%$ Lowest index change rate (Not used)
 = **157.39%** (subject to an index cap of 200% and a minimum of 0%)

STEP 2 Index Credit Rate = 78.70%

$157.39\% \times 50\%$ participation rate = 78.70%

STEP 3 Index Credit on the block maturity date:

$[78.70\% / (1\% \times 2)] \times \$300 = \mathbf{\$11,805.00 \text{ credited}}$

EXAMPLE 2

Index cap: 200%
 Index participation rate: 50%
 Index Credit Calculation Interest: \$300
 Index Crediting Period: 2 years
 Index value on the block maturity date:
 EURO STOXX 50® 850
 Hang Seng 1,000
 S&P 500® 1,150

STEP 1 Index Change Rate:

EURO STOXX 50® $\{850 - 1,000\} / 1,000 = -15.00\%$
 Hang Seng $\{1,000 - 1,200\} / 1,200 = -16.67\%$
 S&P 500® $\{1,150 - 1,100\} / 1,100 = 4.55\%$

Weighted Index Change Rate = **0.00%**

S&P 500® $\{4.55\% \times 75\%$ Highest index change rate
 EURO STOXX 50® $+ \{-15.00\% \times 25\%$ Second-highest index change rate
 Hang Seng $+ \{-16.67\% \times 0\%$ Lowest index change rate (Not used)
 = **-0.34%** (subject to an index cap of 200% and a minimum of 0%)

STEP 2 Index Credit Rate = 0.00%

$0.00\% \times 50\%$ participation rate = 0.00%

STEP 3 Index Credit on the block maturity date:

$[0.00 / (1\% \times 2)] \times \$300 = \mathbf{\$0.00 \text{ credited}}$

5 Year Global Indexed Strategy

EXAMPLE 1

Index cap: 200%
 Index participation rate: 65%
 Index Credit Calculation Interest: \$750
 Index Crediting Period: 5 years
 Index value on the block maturity date:
 EURO STOXX 50® 1,900
 Hang Seng 2,500
 S&P 500® 2,250

STEP 1 Index Change Rate:

EURO STOXX 50® $\{1,900 - 1,000\} / 1,000 = 90.00\%$
 Hang Seng $\{2,500 - 1,200\} / 1,200 = 108.33\%$
 S&P 500® $\{2,250 - 1,100\} / 1,100 = 104.55\%$

Weighted Index Change Rate = **107.39%**

Hang Seng $\{108.33\% \times 75\%$ Highest index change rate
 S&P 500® $+ \{104.55\% \times 25\%$ Second-highest index change rate
 EURO STOXX 50® $+ \{90.00\% \times 0\%$ Lowest index change rate (Not used)
 = **107.39%** (subject to an index cap of 200% and a minimum of 0%)

STEP 2 Index Credit Rate = **69.80%**

$107.39\% \times 65\%$ participation rate = 69.80%

STEP 3 Index Credit on the block maturity date:

$[69.80\% / (1\% \times 5)] \times \$750 =$ **\$10,470.00 credited**

EXAMPLE 2

Index cap: 100% (guaranteed minimum)
 Index participation rate: 15% (guaranteed minimum)
 Index Credit Calculation Interest: \$750
 Index Crediting Period: 5 years
 Index value on the block maturity date:
 EURO STOXX 50® 1,900
 Hang Seng 2,500
 S&P 500® 2,250

STEP 1 Index Change Rate:

EURO STOXX 50® $\{1,900 - 1,000\} / 1,000 = 90.00\%$
 Hang Seng $\{2,500 - 1,200\} / 1,200 = 108.33\%$
 S&P 500® $\{2,250 - 1,100\} / 1,100 = 104.55\%$

Weighted Index Change Rate = **100.00%**

Hang Seng $\{108.33\% \times 75\%$ Highest index change rate
 S&P 500® $+ \{104.55\% \times 25\%$ Second-highest index change rate
 EURO STOXX 50® $+ \{90.00\% \times 0\%$ Lowest index change rate (Not used)
 = **100.00%** (subject to an index cap of 100% and a minimum of 0%)

STEP 2 Index Credit Rate = **15.00%**

$100.00\% \times 15.00\%$ participation rate = 15.00%

STEP 3 Index Credit on the block maturity date:

$[15.00\% / (1\% \times 5)] \times \$750 =$ **\$2,250.00 credited**





Having easy access to your money is important. With ING IUL-Global Choice you may obtain tax-free distributions through a combination of policy loans and withdrawals.

Request an Illustration

We recommend that you request an illustration the first time you request a policy loan, each time you request Select Loans and for the one-time change from Select Loans to Traditional Loans.

Partial Withdrawals

On any monthly processing date after the first policy anniversary, you may take a partial withdrawal against your policy's Net Surrender Value. Generally, the minimum partial withdrawal is \$500 and the maximum is the total Fixed Strategy Account Value plus 10% of the Indexed Strategy Account Value per year, but in no event greater than an amount that would leave \$500 as the Net Surrender Value. A \$10 fee is charged to the Account Value for each partial withdrawal.

Policy Loans

There are two Policy Loan options: Traditional Loans or Select Loans.

Each allow for a Net Loan approach. See Net Loan section for more details.

Policy loans are available anytime on or after the first policy month. You may only have one loan type on your policy at a time. If you choose Traditional Loans, you may never change to Select Loans. If you choose Select Loans, you may change to Traditional Loans, but you may never change back to Select Loans.

Traditional Loans

Traditional Loans are policy loans in which an amount equal to the loan or Loan Interest due is added to both the Loan Amount and the Policy Loan Account. The amount is deducted from the Fixed Strategy until it's exhausted, and any excess amount is deducted from the Blocks of the Indexed Strategy proportionately.

The Policy Loan Account for Traditional Loans will be credited with an annual interest rate of 2.00% on a current basis (2.00% guaranteed). An annual interest rate will be charged on Traditional Loans (accrued daily) as follows:

	POLICY YEARS 1-10	POLICY YEARS 11+
Current Rate:	2.75%	2.00%
Guaranteed Rate:	3.00%	2.15%

Policy loans and withdrawals may reduce or eliminate Index Credits, generate an income tax liability, reduce available Surrender Value and reduce the death benefit, or cause the policy to lapse. For policies with the Early Cash Value Rider, policy loans and withdrawals may limit the benefits of the rider. Additionally, loans may limit your ability to make Elections to the Indexed Strategy. If a Traditional loan results in amounts being deducted from a Block prior to its Block Maturity Date, no Elections from the Fixed Strategy to the Indexed Strategy will be processed in the 18 months following the loan.

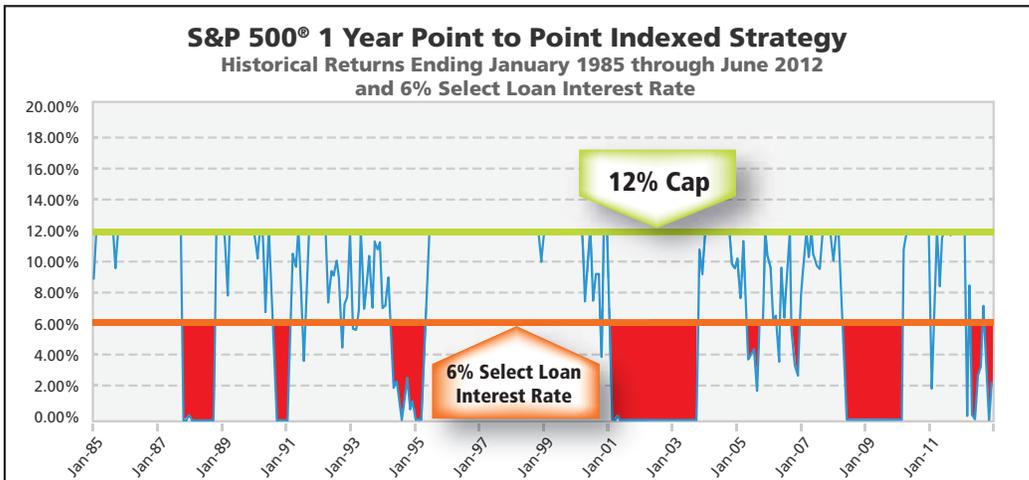
Income tax free distributions are achieved by withdrawing to the cost basis (usually premiums paid), then using policy loans. This assumes the policy qualifies as life insurance, is not a modified endowment contract, and does not lapse with an outstanding loan. Individual tax results may vary. You should consult your attorney or other tax advisor.

Select Loans

Select Loans are policy loans in which an amount equal to the loan or Loan Interest due is added to the Loan Amount while remaining in the Fixed Strategy and/or Indexed Strategy as elected by you, the policy owner. The interest rate charged on the Loan Amount for a Select Loan is fixed at 6% per year, regardless of the Index Credits earned and/or the credited interest rates.

For Select Loans the maximum difference between the amount credited to the Account Value and the interest charged on the policy loan each year is 6%. For Traditional Loans, the guaranteed maximum difference between the amount credited to the Policy Loan Account and the interest charged on the Loan Amount each year is 1%. With Select Loans, the result of having a policy loan varies depending on the index credits earned and/or the credited interest rates, and if you pay loan interest in cash or allow it to accrue.

From a historical perspective, here's a look at the hypothetical returns using the S&P 500® 1 Year Point to Point Indexed Strategy in ING IUL-Global Choice and the 6% Select Loan Interest Rate.



Why use a Select Loan?

Select Loans differ from Traditional Loans in that while the amount borrowed from the policy is considered a policy loan (and added to the loan amount against the policy), the loan does not reduce the amount that is allocated to the Fixed and/or Indexed Strategy elected by you. Thus, Select Loans potentially offer the ability to reduce out of pocket costs while still enjoying the index crediting potential of the Indexed Strategy. Using Select Loans may be particularly attractive for executives eligible for non-qualified employer funded retirement benefits but who do not want to reduce their current income to pay taxes.

Select Loans have the risk that policy performance may be lower than projected in an illustration if the amount credited to the account value in the Fixed Strategy and/or Indexed Strategy is less than the fixed 6% interest charged on the policy loan. Policy performance may be higher or lower than projected. If the policy performance is lower than projected, the policy could lapse without additional premium or loan interest payments.

Loan interest accrues daily while Index Credits are credited only at Block Maturity. If you have a loan you should discuss with your agent the most appropriate Indexed Strategy for your situation.

For example:

(These hypothetical examples are not intended to represent the actual financial impact of Select Loans.)

If the Account Value earns over time an average of 9%, the net result of Select Loans is a net gain of 3% (9% earned rate less 6% charged rate).

On the other hand, if the Account Value earns over time an average of only 1%, the net cost of Select Loans is 5% (6% charged rate less 1% earned rate).



Net Policy Loans

Net Loans Streamline Money Flow

The Net Loan allows you to request a loan that will be applied to your policy as a premium payment. This approach allows you to take a loan in conjunction with a premium payment, while crediting your policy with both the premium submitted and the new loan amount. Once the Net Loan is processed and is on the policy, it acts just like the Traditional or Select Loan.

Executives eligible for non-qualified employer funded retirement benefits may find Net Loans particularly effective when they receive bonuses and want to put the entire bonus amount into their policy, while taking a loan to pay taxes due with minimal administrative work.

For example:

An executive, in a 40% tax bracket, owns an ING IUL-Global Choice policy and receives a \$25,000 bonus from the employer and wants to apply the full bonus amount to the policy.

Bonus: \$25,000

Tax on Bonus: \$10,000

REGULAR LOAN	NET LOAN
Employer does not withhold taxes. (Executive will have to pay the tax on the bonus at end of the year.)	Employer withholds taxes. (Eliminates the need for the Executive to pay the tax on the bonus at the end of the year.)
Executive sends in \$25,000 to be applied to the policy.	Executive sends in after-tax bonus of \$15,000 and Net Loan request for \$10,000 (via the Loan Request form)
\$25,000 is applied to the policy.	\$25,000 is applied to the policy and loan is processed.
Executive requests loan for \$10,000 to pay the year-end taxes.	
Loan is processed and \$10,000 check is sent to the executive.	
Loan Balance on Policy = \$10,000	Loan Balance on Policy = \$10,000

Same end result with either the regular Loan or the Net Loan. Just less administrative work for you with the Net Loan!

Get Additional Protection from Riders

To customize your policy even further, you can add other benefits called riders. These riders are subject to state availability, possible additional charges and certain limitations, and may not be available with all versions of the product.

Riders

Accelerated Benefit Rider

For no additional charge you get this added protection that could pay you an accelerated portion of the eligible death benefit if you are diagnosed with a qualifying terminal or catastrophic illness.

Minimum benefit: \$10,000

Maximum benefit: The lesser of 50% of the eligible death benefit or \$1,000,000.00

Some Advantages are:

- No cost until used
- Use lump sum benefit for any purpose
- Multiple benefit triggers
- No elimination period before benefit begins

Early Cash Value Rider

This rider provides that, in policy years 1-6, the Surrender Value is not less than 95% of the premiums paid on the policy. It also waives surrender charges upon full surrender only. This rider may not be available in all states or to all policy owners. There is an additional charge for this rider benefit and certain conditions and limitations apply.

The Early Cash Value Rider also requires a minimum premium equal to 90% of the IRS 7-pay premium (subject to a \$20,000 minimum premium).

Premium Financing Possibilities

This rider may allow you to post less outside collateral for a premium finance loan (such as a letter of credit) because it may provide the lending institution greater access to policy values, subject to the conditions set forth in the rider.

Motivate Employees. Retain Talent.

Imagine the benefit of this rider when Corporate Owned Life Insurance (COLI) is used to informally fund a Non Qualified Deferred Compensation (NQDC) plan. Make more of an impact on your key employees and less on your balance sheet. With the early cash value provided by this rider, you have the benefit of an ING IUL-Global Choice policy while lessening the impact of NQDC plans on your balance sheet.

Adjustable Term Insurance Rider

- Ability to plan for future growth by scheduling an increase to insurance coverage by adding a term insurance death benefit.

Additional Insured Rider

- Provides term coverage on the additionally insured spouse or children of the base insured.

Overloan Lapse Protection Rider

- Helps protect heavily loaned policies from lapsing

Waiver of Cost of Insurance (COI) Rider

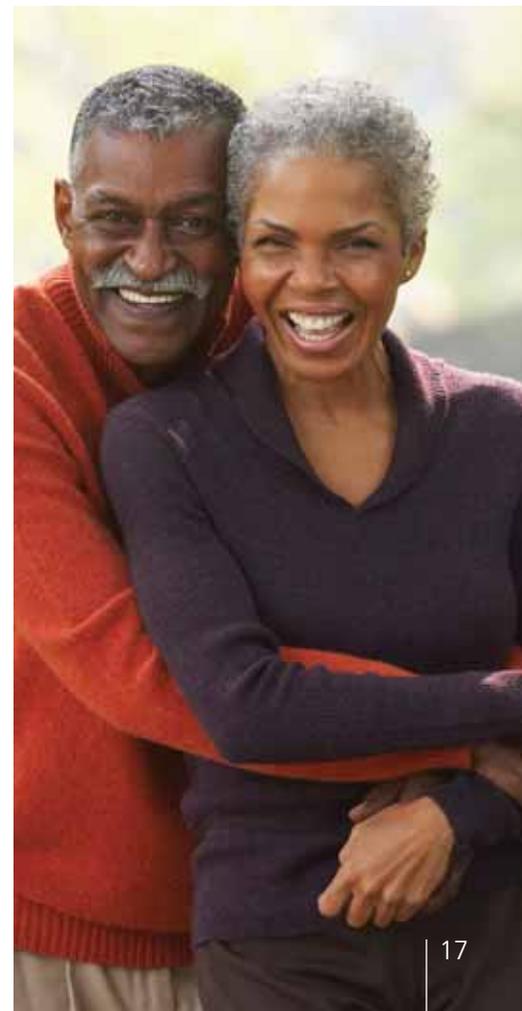
- Waives monthly COI and expense charges if diagnosed with total disability

Waiver of Specified Premium Rider

- Credits a specified premium monthly to policy if diagnosed with total disability

Final Points to Consider

1. Review your own life insurance needs and circumstances. Choose the kind of policy with benefits that most closely fit your needs and premium payments that match your budget.
2. Indexed universal life insurance policies are not designed to be investment vehicles and should only be purchased if you have a long-term need for life insurance.
3. Read your policy carefully. Ask your agent about anything that is not clear to you.
4. Review your life insurance with your agent every year to keep up with your changing income and needs.



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