
ING Launches Registered Indexed Annuities

By Editor Test *Wed, Jun 16, 2010*

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ING has introduced Select Multi-Index 5 and ING Select Multi-Index 7, two registered modified single-premium fixed deferred annuities whose fixed-rate returns are potentially enhanced by linkage to the performance of up to four market indices.

The indices are the S&P 500 Index, S&P MidCap 400 Index, Russell 2000 Index, and EURO STOXX 50 Index as well as a fixed-rate strategy. Investors are not invested directly in these indexes.

"Offering registered fixed index annuities gives us products that we can make available to many banks and full-service brokerage firms, which are looking for more conservative solutions for their clients in this challenging environment," said Lynne Ford, CEO of ING Financial Solutions.

In late 2009, ING's U.S. operations merged its annuity and rollover businesses into a new business unit called ING Financial Solutions. ING Select Multi-Index 5 and ING Select Multi-Index 7 were developed as part of a suite of simpler retirement solutions began rolling out earlier this year.

Since then, several new solutions-oriented products, including a multi-manager mutual fund custodial IRA account, a registered fixed annuity, and a lower-cost variable annuity, have been introduced.

ING will still continue to offer non-registered fixed index annuities issued by INGUSA Annuity and Life Insurance Company and ReliaStar Life Insurance Company of New York.

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