

Dear Valued Producer:

Exciting changes are in the works for our company and your business.

**Introducing ING USA Annuity and Life Insurance Company**

On January 1, 2004, subject to regulatory approval, USG Annuity & Life Company (USG), Equitable Life Insurance Company of Iowa (ELI) and United Life & Annuity Insurance Company (ULA) will merge into **ING USA Annuity and Life Insurance Company (ING USA)**, a wholly owned subsidiary of ING Groep N.V. (ING).

As a result of the merger, USG, ELI and ULA will cease to exist as separate companies and **ING USA** will replace them as the issuer of fixed annuity contracts, assuming responsibility for all USG, ELI and ULA contractual obligations (including past USG and ELI life contracts).

We are taking this step to simplify ING's corporate structure in the United States and to unify these entities under one common umbrella, ING USA. As part of ING, ING USA will continue to be able to tap into its global resources and financial expertise to bring you new and exciting financial solutions for the future.

This legal entity and name change will be communicated to annuity and life clients as soon as possible in the new year. They will be sent endorsements for their contracts, a Questions & Answers sheet, and customer service information letters. Sample copies of some USG versions are attached. (ELI and ULA versions differ mainly in company name.)

As a side note, forms, marketing materials and kits will be updated to reflect this change. Many will have new form numbers. A form number conversion chart showing old number and new numbers will be available to help you manage your supply orders.

**New Names -- Same Quality Commitment**

While our names are changing, our commitment to you remains the same. Nothing else in our relationship with you will change as a result of this merger. Our products, commissions and services will remain the same.

We look forward to continuing a strong and lasting relationship with you. If you have any questions, please contact the Sales Desk at 800-369-5301 or visit our web site at [www.ingvfc.com](http://www.ingvfc.com). Thank you for your continued trust and confidence in ING.

**Introducing ING FIXEDDESIGN**

In addition to the legal entity and name change, the ING Fixed Annuities distribution channel will be rebranded as **ING FIXEDDESIGN** on January 1, 2004 as well. You will see this name on all agent-oriented pieces in the future, denoting our commitment to designing quality fixed annuity products for your sales needs.

Devin Reimer  
Head of ING Fixed Annuities Distribution