



Accelerated Death Benefit Rider

Protect your savings with the Accelerated Death Benefit Rider.

Whether you are managing your family finances or planning for your retirement, you want to do all you can to protect your savings. Your life insurance policy can protect your savings by offering a death benefit to help cover final expenses or medical expenses in the event you die.

Unfortunately, death is not the only event that can deplete your savings...

Given today's rising medical costs, diagnosis of a terminal illness, or long term care illness could cause you to tap into savings to help deal with unexpected expenses. Depending on the particular situation, these unexpected costs could include items over-and-above the coverage provided by your health insurance. The Accelerated Death Benefit Rider can help.

Who is eligible?

Any employee or spouse who is eligible to apply for our Whole Life Insurance policy is eligible for the Accelerated Death Benefit Rider.

How does the rider work?

The Accelerated Death Benefit Rider provides a benefit in the following situations:

- A physician diagnoses the insured with a terminal illness that results in a life expectancy of 24 months or less.
- A licensed healthcare practitioner certifies that the insured suffers from a long term care illness and requires qualified care.

Helping to deal with a Terminal illness:

Diagnosis of a terminal illness may be accompanied by unexpected costs not covered by traditional medical coverage, such as travel, alternative treatments, or prescription medication – just to name a few. This rider can help.

With the Accelerated Death Benefit Rider, an insured who is diagnosed with a terminal illness that results in a life expectancy of 24-months or less, can elect to receive a one-time, lump-sum payment of 50-percent of the eligible death benefit up to \$125,000.

Helping to deal with a long term care illness:

Dealing with a serious long term care illness may mean the insured is required to have additional assistance to help them cope with their daily activities. This assistance can range from help in the

insured's own home to a more intense program requiring full-time care. Regardless of the course of treatment, the options are often both unexpected and expensive.

With the Accelerated Death Benefit Rider, an insured who meets the eligibility criteria for a long term care illness will receive an accelerated death benefit at a rate of 4%, payable on a monthly basis. Monthly benefits will continue to be paid until the entire eligible death benefit has been paid.

What effect will this feature have on the Horizon Whole Life Insurance policy?

- When a request to accelerate the eligible death benefit is approved, premiums for the whole life insurance and accompanying riders will be waived.
- The insured's policy death benefit will be reduced by the accelerated death benefit amount. The cash value will be reduced by the ratio of the Accelerated Death Benefit amount to the Insured's policy coverage.
- If the insured has an outstanding policy loan, the accelerated death benefit will first be used to repay a pro rata portion of the loan and any interest due.
- If, at the time of the insured's death, the death benefit has not been exhausted, the remaining death benefit will be paid to the beneficiary in accordance with the policy provisions.

continued on next page

ACCELERATED DEATH BENEFIT RIDER

The acceleration-of-life-insurance benefits offered under this rider may or may not qualify for favorable tax treatment under the Internal Revenue Code of 1986. Whether such benefits qualify depends on factors such as your life expectancy at the time benefits are accelerated or whether you use the benefits to pay for necessary long-term care expenses, such as nursing home care. If the acceleration-of-life-insurance benefits qualify for favorable tax treatment, the benefits will be excludable from your income and not subject to federal taxation. Tax laws relating to acceleration-of-life-insurance benefits are complex. You are advised to consult with a qualified tax advisor about circumstances under which you could receive acceleration-of-life-insurance benefits excludable from income under federal law.

Receipt of acceleration-of-life-insurance benefits may affect your, your spouse or your family's eligibility for public assistance programs such as medical assistance (Medicaid), Aid to Families with Dependent Children (AFDC), supplementary social security income (SSI), and drug assistance programs. You are advised to consult with a qualified tax advisor and with social service agencies concerning how receipt of such a payment will affect you, your spouse and your family's eligibility for public assistance.



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