

# MILITARY PERSONNEL FINANCIAL SERVICES DISCLOSURE REGARDING INSURANCE PRODUCTS

ReliaStar Life Insurance Company, Minneapolis, MN  
ReliaStar Life Insurance Company of New York, Woodbury, NY  
Security Life of Denver Insurance Company, Denver, CO  
Customer Service: 2000 21st Ave. NW, Minot, ND 58703



Voya Insurance and Annuity Company, Des Moines, IA  
ReliaStar Life Insurance Company of New York, Woodbury, NY  
ReliaStar Life Insurance Company, Minneapolis, MN - *(Voya Retirement Index Select Only)*  
Voya Retirement Insurance and Annuity Company, Windsor, CT - *(Express Fixed Annuity Only)*  
Customer Service: 909 Locust Street, Des Moines, IA 50309-2899

Voya Retirement Insurance and Annuity Company, Windsor, CT  
PO Box 990063, Hartford, CT 06199-0063  
*A member of the Voya family of companies*

**Instructions: A signed copy of this form must be returned to the appropriate customer service listed above. The producer and applicant must each keep a copy for their records. In Ohio and Washington, this disclosure also applies to dependents of any active duty service member of the Armed Forces.**

No person may sell, or offer for sale, any life insurance or annuity product to any member of the Armed Forces, regardless of the location of the sale, unless this disclosure, which is in accordance with Section 10 of the Military Personnel Financial Services Protection Act of 2006, is provided to such member at the time of sale or offer.

## DISCLOSURE

1. The life insurance or annuity product being offered to you at this time is not offered or provided by the Federal Government, and the Federal Government has in no way sanctioned, recommended, or encouraged the sale of the product being offered.
2. Subsidized life insurance is available to members of the Armed Forces from the Federal Government under the Service members' Group Life Insurance ("SGLI") program, under subchapter III of Chapter 19, Title 38, United States Code.
3. The maximum amount of life insurance coverage available under the SGLI program is \$400,000 at a total monthly deduction of \$27.00. (SGLI premium rate effective July 1, 2008, or current rate is available at <http://www.insurance.va.gov/SgIiSite/SGLI/sgliPremiums.htm>). Additional information can be obtained by contacting Service Members Group Life Insurance at 1-800-419-1473 or at [www.insurance.va.gov](http://www.insurance.va.gov).
4. While this life insurance policy does not have a savings fund or savings feature, it may have the ability to accumulate cash value which, under certain circumstances, could be used to pay premium. The terms and circumstances under which this cash value, if any, would build for your policy have been detailed for you in your product illustration and insurance contract.
5. No person, other than a licensed life insurance producer, has received any referral fee or incentive compensation in connection with the offer or sale of this life insurance or annuity product.

As required by state law, your contract will contain a Right to Return, Right to Examine or Free Look provision. When you receive your contract, review it immediately and if you decide you do not wish to keep it, return it to the agent or the Company within the period specified and your contract will be void from the beginning. Any payment made will be returned as specified in your contract.

### For Life Insurance Only

Policy Type Applied For:  Term Life  Universal Life  Variable Universal Life  Whole Life

Death Benefit Applied For \$ \_\_\_\_\_ First Year Cost \$ \_\_\_\_\_

### Note to Producer

If this solicitation or sale is on Federal land or a facility located outside of the U.S., you must provide the applicant with the address and phone number at which consumer complaints are received by the State Insurance Commissioner for the state having the primary jurisdiction and duty to regulate the sale of such life insurance products. You may obtain this information at [http://www.naic.org/state\\_web\\_map.htm](http://www.naic.org/state_web_map.htm).

Applicant Name \_\_\_\_\_

 Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_

 Producer Signature \_\_\_\_\_ Date \_\_\_\_\_



# State Departments of Insurance

Alaska	907-269-7900
Alabama	334-241-4141
Arkansas	501-371-2600
Arizona (Phoenix Area)	602-364-2499
Arizona (Tucson Area)	520-628-6370
Arizona (All Others)	1-800-325-2545
California	213-897-8921
Colorado	303-894-7499
Connecticut	860-297-3800
District of Columbia	202-442-7812
Delaware	302-739-4251
Florida	850-413-3089
Georgia	404-656-2056
Guam	671-635-1843
Guam	671-635-1846
Hawaii	808-586-2790
Iowa	515-281-6348
Idaho	208-334-4250
Illinois	312-814-2427
Indiana	317-232-2395
Kansas	785-296-3071
Kentucky	502-564-6034
Louisiana	225-342-8640
Massachusetts	617-521-7777
Maryland	410-468-2244
Maine	207-624-8475
Michigan	517-373-0220
Minnesota	651-296-5769
Missouri	573-751-4126
Mississippi	601-359-2453
Montana	406-444-2040
North Carolina	919-733-2032
North Dakota	701-328-2440
Nebraska	402-471-2201
New Hampshire	603-271-2261
New Jersey	609-292-5316
New Mexico	505-827-4549
Nevada	775-687-4270
New York	518-474-4567
Ohio	1-800-686-1526
Ohio	614-644-2673
Oklahoma	405-522-4969
Oregon	503-947-7980
Pennsylvania	717-787-2317
Puerto Rico	787-722-8686
Rhode Island	401-222-5466
South Carolina	803-737-6180
South Dakota	605-773-3563
Tennessee	615-741-2218
Texas	512-463-6169
Utah	801-538-3800
Virginia	804-371-9691
Virgin Islands	340-774-7166
Vermont	802-828-3301
Washington	360-725-7080
Wisconsin	608-266-0103
West Virginia	304-558-3386
Wyoming	307-777-7401

The state departments of insurance are here to protect your consumer rights. If you feel

- the terms of any policy you receive are not what you agreed to,
- you have purchased additional unnecessary insurance,
- you have been charged for a policy that you did not authorize,
- the policy was misrepresented as a savings or investment plan

please contact the insurance department in your state of residence or where the policy was sold immediately.

To contact your state insurance department, please see the list of phone numbers on the adjacent page.

If you have Internet access, you may contact your state department of insurance at: [www.naic.org](http://www.naic.org)

When you call or login, it will be beneficial to know the name of the insurance company and who sold you the policy.

For more detailed information about what military personnel should know when considering the purchase of life insurance: [www.naic.org](http://www.naic.org)

Complaints may also be filed at: [www.naic.org](http://www.naic.org)

# Life Insurance Information For Military Personnel

## What to know before you buy life insurance:

- Do I need it?
- How much do I need?
- What types of life insurance are available?
- Where do I purchase it?
- Are there red flags to avoid?
- Where can I learn more?



National Association of  
Insurance Commissioners  
2301 McGee Street, Suite 800  
Kansas City, MO 64108-2662



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## Servicemembers' Group Life Insurance (SGLI)

SGLI is a program of low cost group term life insurance automatically available to all servicemembers on active duty, active duty for training or inactive duty for training and members of the Reserves. As of September 1, 2005, this policy is automatically activated for the current maximum coverage amount of \$400,000, unless soldier opts out in writing. A servicemember can elect lower coverage or no coverage by completing the VA Form SGLV-8286. Coverage is available for spouses; dependent children are automatically insured for \$10,000. In addition, there is an elected coverage option for up to \$100,000 for spouses. When released from active duty or the Reserve, members with full-time SGLI coverage can convert their coverage to Veterans Group Life Insurance (VGLI) or to an individual commercial life insurance policy at standard rates without having to provide proof of good health. For more information, call toll free 1-800-419-1473 or go to the Department of Veterans Affairs at their website, <http://www.insurance.va.gov/SgIiSite/SGLI/SGLI.htm>.

## Types of Life Insurance

**Term Insurance**- Life insurance providing coverage at a specified premium for a specified length of time. This type of insurance does not build up cash value and the premium normally increases after the specified time period.

**Permanent Insurance**- Permanent insurance provides long-term financial protection including both a death benefit and in some cases a cash savings.

- *Universal Life* policies offer a flexible premium life insurance policy under which the policy owner may change the death benefit from time to time (with satisfactory evidence of insurability for increases) and vary the amount or timing of premium payments.
- *Variable Life* policies allow the money that remains after payment of premiums to be invested in vehicles of your choosing. Variable life insurance does have the option of a minimum guaranteed death benefit, however, variable life insurance can be expensive and risky, depending on the type of investments made.
- *Whole Life* policies provide lifetime protection at a level premium. Premiums must generally be paid for as long as the policy is in force.

## Free Look Period:

It is important to review the policy immediately upon receipt. In most states, a minimum 10 day free look period is provided, during which time you may return the policy for cancellation and a full refund of any premium(s) paid should you decide you do not want it. If you decide to cancel the policy, remember to cancel the allotment from your paycheck. If you are going to be deployed, inform the person with your power of attorney to look for the policy.

## Before you sign on the dotted line, ask:

- Do I need more life insurance?
- Are there any war exclusions to the policy? (SGLI does not contain this exclusion.)
- Can I afford this policy? It may be very costly if you cancel during the first few years of a policy.
- Am I feeling pressured to buy this policy?
- Are there any exclusions on the policy for travel on any non-commercial aircraft?

## Red Flags:

- Be wary of life insurance products that are sold as or with savings or investment products.
- If in doubt, ask if it is life insurance.
- Agents selling on the base without authorization from your base solicitations officer or the Department of Defense.
- Agents selling without a valid license from a state insurance department.
- Non-military, ex-military personnel or former military personnel acting as investment or financial advisors in a group or classroom setting.
- Pressure to rush through the application process, to complete an allotment form or to authorize withdrawal of funds from your bank account for the purchase of a life insurance policy.
- Delays in receiving a copy of the contract.

## Factors to Consider in Purchasing Additional Life Insurance:

- Outstanding Debt
  - Credit Cards
  - Loans (Mortgage, Car, Student, Equity)
- Expenses
  - Monthly Expenses
  - Medical Expenses
  - Estate Taxes
  - Cost of living
  - Inflation
- Beneficiaries
  - Spouse (employed, retirement)
  - Children (day-care, college tuition)
  - Other Family Support (siblings, parents)