

PRESS RELEASE

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**ING Vysya Life launches twin Unit Linked plans
“Flexible” Freedom Plan and “Retirement friendly” Future Perfect Plan**

“Our unit linked offerings have been specially customized for the Indian consumer,” says Frank Koster.

Bangalore based life insurance major ING Vysya Life Insurance today announced the launch of not one but two Unit Linked life insurance plans simultaneously – the “flexible” Freedom Plan and the “retirement-friendly” Future perfect plan. “The products have already been launched in November to our insurance advisors and the ING Vysya network and the initial response is very encouraging. That does not surprise me at all since we have researched the product design among Indian customers and built their requirements into the product features,” said Frank Koster, the MD & CEO of ING Vysya Life.

“The Unit Linked product segment has seen unprecedented interest from customers of private life insurers in recent times on the back of the exuberance in the equity markets. The Freedom Plan and Future Perfect Plan provide a complementary suite of benefits that can be used by the customer in different ways and over different planning time horizons to optimize contribution, withdrawal, protection and investment options as required” he elaborated.

The two products complete the individual suite of products and bring to 12 the total number of individual life products offered by ING Vysya Life.

Freedom Plan offers “complete flexibility”

The freedom plan allows the customer to plan with complete freedom his or her investments, contributions, withdrawals and life protection over a flexible policy period that can be as little as 5 years and as long as 25 years. There is a choice of 4 investment plan options – a debt plan , a secure plan, a balanced plan and a growth plan which has an increasing exposure to equity markets. The life cover chosen can be as little as 75000 rupees and the upper limit can be very high. During the term of the policy the customer can contribute into the fund as much and as often as he or she likes. There are also partial withdrawal options starting from the 6th year onwards and full surrender options from the 2nd year onwards. Applicable benefits are available under Section 10(10D) of the IT Act.

The fund management charges vary between 0.75% and 1.25% and initial and recurring charges on contributions are also very attractive. Policyholders can switch between funds at any time and two free switches per year are allowed.

The Freedom Plan lives up to its name and offers an attractive, transparent and completely flexible investment linked life insurance product for the modern Indian customer.

Future Perfect offers “perfect retirement planning”

The Future Perfect plan provides an innovative approach to planning your retirement income using the unit-linked platform. The plan has a unique option to provide a regular income during the retirement years (from age 60 to age 80) based on the accumulated fund that is built up through flexible contributions during the earning years (up to age 60). The flexibility of investing in the different funds, contributing as much and as often as you like, switching the investment options, choosing the life cover, and withdrawing partially or fully from the fund are all provided in the Future Perfect plan as well.

The major advantage is that the applicable tax benefits are available under Section 10(10D) of the IT Act. The Future Perfect plan is an innovative and tax friendly way to build up a retirement fund and enjoy the “perfect future” it provides during the retirement years.

The Logos

We have addressed the challenge of communicating in a vast and diverse country like India with its multi-linguistic and multi-cultural milieu in designing the logos for these two unit linked products. The visually appealing and graphic logos instantly communicate the key product benefit, irrespective of language and socioeconomic background. The Freedom Plan uses the metaphor of a bird soaring in the sky to communicate freedom. The Future Perfect Plan uses the line of fate that is represented in your hand to communicate that you can take your future in your hands with such a plan.



NAV

The four investment plans for the Unit Linked products (with a face value of Rs. 10 per unit) were constituted on 1st November 2004 and have performed well over the last 5 weeks on the back of the market rally during this period. The NAV is available daily on our website www.ingvysyalife.com and also available on request from helpdesk@ingvysyalife.com

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About ING Vysya Life Insurance

ING Vysya Life Insurance Company Private Limited entered the private life insurance industry in India in September 2001, and in a short span of 3 years has established itself as a distinctive life insurance brand with an innovative, attractive and customer friendly product portfolio and a professional advisor force. It also distributes products in close cooperation with the ING Vysya Bank network. Currently, it has over 10,000 advisors in 27 cities across the country and over 1,000 employees.

ING Vysya Life Insurance Company is headquartered at Bangalore and has established a national presence in the following cities: Delhi, Chandigarh, Ludhiana, Jaipur and Gurgaon in the North; Mumbai, Pune, Nagpur, Ahmedabad, Vadodara, Surat, Indore and Bhopal in the West; Kolkata in the East; Bangalore, Hyderabad, Chennai, Vizag, Vijaywada, Mangalore, Mysore, Cochin, Coimbatore, Guntur, Hubli, Belgaum and Trivandrum in the South.

The company has over 1,50,000 customers as on date and achieved an income of Rs. 100 crore in the last fiscal ending March, 2004

ING Vysya Life Insurance is a joint venture between ING Insurance International BV a part of ING Group, the world's second largest life insurance company (Fortune Global 500, 2004), ING Vysya Bank, with 2 million customers and over 400 outlets and GMR Industries Limited, part of GMR Group also based in Bangalore and involved in the field of power generation, infrastructure development and several other businesses.

About ING Vysya

ING Vysya has 3 businesses in India, ING Vysya Life Insurance, ING Vysya Bank and ING Vysya Mutual Fund. ING Vysya Bank is a premier private sector bank with a 70-year heritage and 2 million satisfied customers. ING Vysya Mutual Fund is a mid sized asset management company with a retail investor focus.

About ING

ING is a global financial institution of Dutch origin offering banking, insurance and asset management to over 60 million private, corporate and institutional clients in 50 countries. With a diverse workforce of over 112,000 people, ING comprises a broad spectrum of prominent companies that increasingly serve their clients under the ING brand.