

## Voya MAP SELECT 2010

The Voya Multiple Asset Portfolio Select 2010 (“MAP Select”) Group Funding Agreement for Allocated Accounts with the Voya Fixed Account

**Why Reading this Information Booklet is Important.** Before you participate (the “participant”) in the MAP Select group funding agreement (the “contract”) through the retirement plan sponsored by your employer (the “plan”), you should read this information booklet and its Appendices. This booklet provides facts about the contract and its investment options and other important information. Please keep it for future reference.

### OVERVIEW

The MAP Select contract is issued to the “contract holder” (generally your employer’s retirement plan trustees) and Voya Retirement Insurance and Annuity Company (the “Company”<sup>†</sup>, “VRIAC”, “we”, “us” or “our”). Under federal tax law, your employer may take tax deductions for contributions to a qualified plan and, if your plan allows, you may contribute to that same plan on a pre- or post-tax basis.

The primary purpose of the contract is to provide for the accumulation of contributions, under the terms of your plan that will result in retirement income for you and other plan participants. Under the contract, contributions can be invested in a variety of different investment options. You will receive periodic statements that provide confirmation of account transactions such as contributions made. As described in your enrollment material, you will also have access to your account information through Voya Access, our easy-to-use interactive voice response, and through our online capabilities on the Internet.

This information booklet contains a summary of the key provisions of the MAP Select contract and is intended for use with the plan sponsored by your employer. Your retirement benefits are governed exclusively by the provisions of your plan and not by the contract that we deliver to the contract holder. The contract permits the contract holder to retain fiduciary responsibility for the decision to transfer or withdraw amounts from the contract. If the contract holder exercises such discretion to withdraw or transfer amounts from the contract, participant consent is not required and there may be charges against your account balance, such as a market value adjustment, contract surrender charge or Transferred Asset Benefit Recovery charge, if applicable.

In the event of a conflict between this information booklet and the contract, the terms of the contract will prevail.

### PARTICIPANT ACCOUNTS

Plan contributions are submitted by the plan sponsor and applied to participant accounts. The contributions are allocated to the investment options selected by the plan sponsor for your plan to provide future retirement income for you. If allowed by your plan, you will be able to select the investment options for your participant account under the MAP Select contract. For each account, we maintain multiple record sources for crediting select types of employer and employee contributions and to accept rollovers from other sponsored plans and Individual Retirement Accounts and Annuities (“IRAs”) as allowed by your plan.

The accumulation phase may end when you have a change in status that results in a benefit payment (because of retirement, for example). At this point, the amounts accumulated for you can be used to provide income payments. During this **income phase**, you, as the “annuitant”, can receive periodic retirement benefit payments based on your life expectancy or a specified period of time, as permitted under your plan and contract.

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\* Sold as a group annuity contract in the State of Washington.

† The Company is an indirect, wholly-owned subsidiary of Voya Financial, Inc. (“Voya<sup>®</sup>”). Securities are distributed through Voya Financial Partners, LLC or through other broker-dealers with which Voya Financial Partners, LLC has selling agreements. Financial planning is offered by Voya Financial Advisors, Inc. Voya Financial Partners, LLC and Voya Financial Advisors, Inc. are both members of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”). Both are also members of the Voya<sup>®</sup> family of companies

## INVESTMENT OPTIONS

The MAP Select contract offers a wide range of variable investment options and two different credited interest options.

### The Variable Investment Options

The variable investment options available through the contract are subaccounts of a Company separate account, each which invests directly in shares of a corresponding mutual fund. Each underlying mutual fund has a different investment objective and more detailed information about a fund's investment risks and fees and expenses can be found in the fund fact sheets you will receive, along with this booklet, at enrollment. At our discretion, we may add, restrict or withdraw the availability of any such investment option.

**How the Variable Investment Options Work.** The variable investment options fluctuate in value and involve investment risks. The value of the fund shares may increase or decrease, which will affect the value of your participant account.

When contributions are allocated to the contract and directed to the variable investment options, they are invested in subaccounts of a pooled separate account, which purchase shares of mutual funds registered under the Investment Company Act of 1940. The separate account actually holds the fund shares. Your account under the contract holds units of participation in the separate account.

At the end of each day that the New York Stock Exchange ("NYSE") is open (normally at 4 p.m. Eastern Time), a net asset value per share of each fund is determined (based on the value of each fund's securities, cash and other assets, less any liabilities, divided by the number of shares outstanding). The separate account unit value of the fund is then derived by multiplying the last unit value by the current net investment factor. The net investment factor takes into account the difference in net assets in the beginning and at the end of the period being valued, taxes (or provisions for taxes, if any) and the Daily Asset Charge ("DAC"), which is assessed against amounts invested in the variable investment options. **See "Daily Asset Charge" and Appendix A for additional information about the DAC.**

Different funds and fund share classes pay varying levels of fees to the Company. Pricing for your employer's plan takes these different fee levels into consideration and the different fee levels can provide flexibility in the plan's overall cost. As a result, it is possible that different share classes within a fund family, or across different fund families, may be utilized in offering the variable investment options to your plan.

The valuation of the variable investment options is dependent upon the securities markets. The applicable valuation date for fund transactions is subject to federal securities laws and regulations. Also, certain funds may deduct redemption fees to discourage market timing and other short-term trading strategy.

Also see the fund fact sheets provided to you at enrollment for important information about investment advisory fees, redemption fees, 12b-1 distribution fees and other expenses and disclosures on revenue we may receive from the various funds. If you would like more information about your variable investment options, you may request a prospectus for each fund from your employer or plan administrator.

**You should consider the investment objectives, risks, and charges and expenses of the variable product and its underlying fund options; or mutual funds offered through a retirement plan, carefully before investing. The information booklets contain this and other information. You may obtain a free copy of the prospectus for the fund (in English) prior to making an investment decision or at any time by calling your local representative or 1-800-262-3862. Please read the information carefully before investing.**

### Credited Interest Options

In addition to the variable investment options, MAP Select also includes two different credited interest options. The Company's claims-paying ability should be taken into consideration in evaluating interest rate guarantees. The guarantee does not apply to the investment return or principal value of the variable investment options.

## **Voya Fixed Account**

The Voya Fixed Account is a credited rate investment option. The Fixed Account is an obligation of VRIAC's general account which supports all of the Company's insurance and annuity commitments. The rate credited to the Plan is determined by VRIAC subject to minimum rate guarantees in the Contract. Under the Voya Fixed Account option, we assume the risk of investment gain or loss by guaranteeing the amounts you allocate to this option and promising a minimum interest rate.

**Interest Rates:** The Fixed Account provides stability of principal and credits interest on all assets allocated to this option. The following interest rates may be applicable:

- **Guaranteed Minimum Interest Rate ("GMIR"):** The Company guarantees for the life of your Contract that interest will be credited at an annual effective yield that is no less than the GMIR set forth in your Contract.
- **Floor interest rate:** For each calendar year, the Company will also communicate to you a one-year guaranteed floor interest rate. This floor interest rate is currently equal to the GMIR and is guaranteed never to be less than the GMIR for the life of the contract.
- **Current credited interest rate:** The Company at its discretion may also credit interest at a "current credited interest rate". The current credited interest rate may be higher than the GMIR/floor interest rate and may be changed at any time, except that we will not apply a decrease to the current credited interest rate following a rate change initiated solely by us prior to the last day of the three-month period measured from the first day of the month in which such change was effective. The current rate for a plan's initial investment in the Voya Fixed Account may be in effect for less than a full three-month period.

The GMIR, the floor interest rate and the current credited interest rate are each expressed as an annual effective yield. Interest is credited to accounts on a daily basis. Once credited, the interest becomes a part of the principal. Taking the effect of compounding into account, the interest credited daily yields the current credited interest rate.

Any changes in interest rates will apply to all amounts invested in the Fixed Account. The floor interest rate and current credited interest rate are based on Plan-specific characteristics, Plan-specific elections, compensation paid to sales professionals and other factors. You should review with your sales representative how these factors affect the Fixed Account interest rates. If Plan-specific elections and characteristics change, the Company may make corresponding adjustments to the current credited interest rate and floor interest rate, subject to the GMIR described above.

Fixed Account interest rates may be reduced if your Plan allows participants access to investment options not provided under the Contract (split-funded plans) or permits in-service withdrawals prior to age 59½.

## **Voya Guaranteed Accumulation Account\***

The Voya Guaranteed Accumulation Account ("GAA") option (not available for all plans) allows you to allocate amounts for specific periods of time and know in advance the rate of interest that will be earned. Amounts may be allocated to GAA during an open "deposit period," generally offered monthly. During each deposit period, the Company may offer a "guaranteed term" in each of two classifications. The guaranteed term is the length of time for which we guarantee interest rates for GAA. The "short-term classification" offers guaranteed terms with maturity dates of 3 years or less and the "long-term classification" offers terms with maturity dates of 10 years or less, but greater than 3 years. You will always know in advance the rate you will receive during a guaranteed term. GAA credits interest daily. Taking the effect of compounding into account, the interest credited to your account daily yields the guaranteed rate.

Your principal and interest are guaranteed if you leave your money in a guaranteed term of GAA until the maturity date of the term. If you surrender or transfer money from a guaranteed term before its maturity date, you will receive the "market value adjusted" amount of the balance, which could be either positive or negative. If GAA is made available as an investment option for your plan's contract, you will be provided with a separate disclosure

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\* The Guaranteed Accumulation Account may not be available in all contracts or states, and if permitted under the contract we may close or restrict the Guaranteed Accumulation Account to current or future investment.

booklet that describes the features of GAA in greater detail. The booklet also gives examples of the market value adjustment calculation and the market value adjustment.

## CHANGING INVESTMENT OPTIONS

During the accumulation phase, if authorized by the plan sponsor, you may change the investment elections to which future contributions will be applied. Unless otherwise restricted, transfers among the fund investment options may also be made at any time by calling Voya's customer contact center or using online capabilities on the Internet. Transfers to or from the Fixed Account investment option may be limited under the terms of the Contract and the elections, if applicable, made under that Contract by the plan sponsor (see "**Transfers From the Fixed Account**" and "**Transfers To The Fixed Account**" below). Transaction requests received in good order by the close of business of the NYSE are processed that same business day. Once a change is made, you will receive confirmation of the requested change(s) by US mail, or online if you participate in our e-delivery program. It is important that you review these confirmation statements carefully. Failure to report any discrepancy within 30 days will indicate agreement with the transactions in the account as reported on the confirmation statement.

## TRANSFERS FROM THE FIXED ACCOUNT

**Percentage Limitation or Equity Wash Option.** The contract holder must elect one of two options when completing the application to the MAP Select contract. The option elected will determine what limitations and restrictions apply on transfers from the Fixed Account. The options are as follows:

- **Percentage Limitation Option** – Transfers are permitted from the Fixed Account to any of the other investment options, but such transfers are limited by a percentage that may vary at our discretion. The percentage we permit you to transfer will never be less than 10% of the amount you have in the Fixed Account on January 1 of a calendar year. We may allow a higher percentage. However, if for each of the four consecutive prior calendar years, you have annually transferred from the Fixed Account the maximum amount allowed and have made no new contributions to the Fixed Account within that period, the entire balance may be transferred regardless of the maximum percentage then allowed. Or, if your account has less than \$2,000 in the Fixed Account, you may transfer the entire balance to another investment option.
- **Equity Wash Option** – If this option is elected for plans with no competing investment options, transfers from the Fixed Account can be made at any time without limitations or restrictions. However, if your plan does have competing investment options, then transfers are allowed at any time from your participant account provided:
  - ▷ The Fixed Account transfer is not directed into a competing investment option;
  - ▷ A transfer into a competing investment option from any non-competing investment option has not occurred within 90 calendar days; and
  - ▷ A partial surrender has not occurred within 90 calendar days.

Transfers into a competing investment option from another investment option are allowed at any time provided that no prior transfers from the Fixed Account have occurred within 90 calendar days.

A "competing investment option" is defined as any investment option under the MAP Select contract or other contract or investment program offered by the Company or its affiliates or other financial providers in connection with your plan which:

- Provides a direct or indirect guarantee of investment performance;
- Is, or may be, invested primarily in assets other than common or preferred stock;
- Is, or may be, invested primarily in financial vehicles, (such as mutual funds, trusts and insurance company contracts) which are invested in assets other than common or preferred stock;
- Is available through a self-directed brokerage arrangement; or
- Is any fund with similar characteristics to the above.

**You will be informed at enrollment of the Fixed Account transfer option selected for your plan's contract.** If the equity wash option is selected, you will also be informed of your plan's competing investment options, if applicable, which may change from time to time.

## CONTRACT CHARGES AND FEES

**Installation Charge:** here may be a one-time participant installation charge to be deducted from accounts following the transferred asset contribution applied to a new contract. The one-time installation charge, if elected by the contract holder, will be uniformly applied among all participants with initial plan transferred assets.

**Account Maintenance Fees:** Account maintenance fees reimburse the Company for some of its administrative expenses relating to the establishment and maintenance of participant accounts. The account maintenance fee is ordinarily deducted pro-rata from all investment options at the due date from the source record designated by us. The plan sponsor may also elect to pay the account maintenance fee, or at contract installation elect to pay the fee as an increase to the contract's Daily Asset Charge ("DAC") (see below).

The maximum participant account maintenance fee is \$25 per quarter. In certain situations it can be reduced, but the amount of the account maintenance fee reduction may change at any time. The initial account maintenance fee is stated in the group contract. You will be advised of the account maintenance fee amount and deduction frequency at enrollment. If all or a substantial portion of the contract is "surrendered" by the contract holder, an account maintenance fee, equal in amount to the most recent account maintenance fee imposed, may be deducted. The account maintenance fee amount is subject to change from time to time, but no more frequently than annually.

**Transferred Asset Benefit Recovery Charge and Contract Surrender Charge:** Under specific conditions, as agreed upon by the contract holder and the Company, we may credit to participant accounts a Transferred Asset Benefit ("TAB") to reimburse the plan for any cancellation penalty assessed by the prior provider.

If a TAB feature is purchased by the contract holder for the plan's contract, the DAC would be increased and the Fixed Account credited interest rate would be reduced during the duration period. A 1-7 year TAB recovery charge schedule would also apply.

The MAP Select contract may also include a 1-7 year contract surrender charge schedule depending upon plan specific characteristics and elections made by the contract holder. Charges are calculated as a percentage of the amount withdrawn and are assessed so we may recover a portion of our sales and administration expenses. If a charge applies, the percentage would be determined by the number of completed contract years between the date the first contribution is applied to the contract and the date of the surrender.

You will be informed if your plan's contract includes a TAB recovery charge and/or a contract surrender charge and of its duration at enrollment, or you may ask your employer or call us for additional information.

The primary purpose of the MAP Select contract is to provide retirement income benefits for plan participants. Accordingly, no TAB recovery charge and/or contract surrender charge is assessed against withdrawals taken for reasons of participant retirement, severance from employment, hardship, loan, death, disability or as an in-service withdrawal after age 59½. Generally, these are the only conditions where a participant-initiated withdrawal may be permitted under the contract.

**Daily Asset Charge ("DAC"):** The DAC, if applicable, is assessed against amounts invested in the variable investment options. Expressed as an annual rate, the DAC is determined by plan-specific characteristics, plan-specific elections and other factors. An administrative fund fee adjustment, which impacts the DAC, may also apply on certain funds and fund family classes.

The DAC reimburses us for a portion of our marketing and sales expenses and contributes toward the costs of the many services made available to the contract holder and plan participants. If agreed to by us, all or part of the DAC may be paid separately by the plan sponsor. **Additional information on the DAC, which includes potential administrative fund fee adjustments, is illustrated in Appendix A.**

**Other Charges:** Other charges may also be deducted from your account depending upon services selected or as directed by the contract holder.

**Market Value Adjustment ("MVA") – Fixed Account:** On full or partial contract surrenders, a MVA will be applied to the Fixed Account portion of your account (or, the contract holder may elect to have the surrendered amount paid out over a period of 60 months, with interest paid). This MVA would not apply to any withdrawal

taken as a benefit payment for reasons of retirement, severance from employment, hardship, loan, death, disability or as an in-service withdrawal after age 59½. **See Appendix B for more information about the MVA and the Fixed Account.**

**Market Value Adjustment (“MVA”) – GAA:** If GAA is made available as an investment option under your plan’s contract, a surrender or transfer of amounts from a guaranteed term within the GAA may be subject to a MVA, which may be positive or negative. **See the GAA disclosure booklet for more information about the MVA and GAA.**

## **ADDITIONAL FEES**

### **Fund Fees and Expenses**

Each mutual fund deducts management fees from the amounts allocated to the fund. In addition, each fund deducts other expenses which may include service fees that may be used to compensate service providers, including the Company and its affiliates, for administrative and plan sponsor or participant services provided on behalf of the fund. Furthermore, certain funds deduct a distribution or 12b-1 fee, which is used to finance any activity that is primarily intended to result in the sale of fund shares. Certain funds may also deduct redemption fees if fund shares are not held for a specified period. **To learn more about fund fees and expenses, the additional factors that can affect the value of a fund’s shares and other important information about the funds, refer to the fund prospectuses, fee disclosure (if applicable) and the fund fact sheets, which can be obtained by contacting us at the telephone number or address shown in the “Questions: Contacting the Company” section at the end of this information booklet.**

### **Revenue from the Funds**

The Company or its affiliates may receive compensation from each of the funds or the funds’ affiliates. This revenue may include:

- A share of the management fee;
- Service fees;
- For certain share classes, 12b-1 fees; and
- Additional payments (sometimes referred to as revenue sharing).

12b-1 fees are used to compensate the Company and its affiliates for distribution related activity. Service fees and additional payments (sometimes collectively referred to as sub-accounting fees) help compensate the Company and its affiliates for administrative, recordkeeping or other services that we provide to the funds or the funds’ affiliates.

The management fee, service fees and 12b-1 fees are deducted from fund assets. Any such fees deducted from fund assets are disclosed in the fund prospectuses. Additional payments, which are not deducted from fund assets and may be paid out of the legitimate profits of fund advisers and/or other fund affiliates, do not increase, directly or indirectly, fund fees and expenses, and we may use these additional payments to finance distribution.

The amount of revenue the Company may receive from each of the funds or from the funds’ affiliates may be substantial, although the amount and types of revenue vary with respect to each of the funds offered through the Program. This revenue is one of several factors we consider when determining Program fees and charges and whether to offer a fund through the Program. The Company expects to earn a profit from this revenue to the extent it exceeds the Company’s expenses, including the payment of sales compensation to our distributors. **Fund revenue is important to the Company’s profitability and it is generally more profitable for us to offer, and we receive more revenue from, affiliated funds than unaffiliated funds.**

The Company may also receive additional compensation in the form of intercompany payments from an affiliated fund’s investment adviser or the investment adviser’s parent in order to allocate revenue and profits across the organization. The intercompany payments and other revenue received from affiliated funds provide the Company with a financial incentive to offer affiliated funds through the contract rather than unaffiliated funds.

## REQUIRED PAYMENTS

You need to start receiving periodic benefit payments no later than April 1 following the calendar year in which you turn age 70½, or such later age as may be allowed by law and under the terms of your employer's plan. The contract holder must direct us to commence periodic payments or make a lump-sum payment.

## PAYMENT PROVISIONS

If you have a severance from employment and if your plan allows, you may elect to delay payment of all or a portion of your account value to a later date. For small account balances, payment may be made in a lump sum or rolled over to an IRA.

Federal law, through the Retirement Equity Act ("REA"), generally requires that your selection of retirement benefits must have the written consent of your spouse if you are married. The contract holder must certify that any payment option (or pre-retirement death benefit) elected complies with REA. Single participants may elect any available option.

## PAYMENT OPTIONS

Not all payment options may be available under your contract, in your state or with your plan. While the Company may make other options available, the contract holder may elect on your behalf the following payment options, if available:

**Lump-Sum Payment** – We will pay a lump sum equal to all or any vested portion of your account value.

**Systematic Distribution Options ("SDO")** – We may offer one or more systematic distribution options that allow for scheduled withdrawals from a participant account. SDO payments may be available, where allowed by the plan, to participants who meet certain age and account value requirements under the contract.

**Scheduled Period of Time Option\*** – We provide a fixed interest option using the Company's general account that offers a guaranteed benefit stream of payments. We guarantee that interest will be credited at an annual equivalent yield that is at least equal to 1%. This guarantee is based on the claims paying ability of the Company. The payment option that can be made available to you at retirement is called the "scheduled period of time option." Under this option, periodic payments can be made for a fixed period of years that must be at least 5 and not more than 30.

The scheduled period of time option election is subject to the terms of the plan and direction of the contract holder. If your account value is insufficient to meet minimum amounts, a lump sum payment must be elected. When payments start, your age plus the number of years for which payments are guaranteed may not exceed that permitted by the Code minimum required distribution regulations. Once elected, scheduled payments cannot be converted to a lump sum.

Additional payment options may be made available to you under a separate Company single premium immediate annuity contract.

## DEATH BENEFIT UNDER THE CONTRACT

If your death should occur before all benefit payments are received under the scheduled period of time option, your designated beneficiary under the plan can choose to either receive the remaining periodic payments or to have the present value of the payments paid in a lump sum.

We do not maintain beneficiary names on participant accounts. If you die before electing a scheduled period of time option, any benefits are payable to the contract holder, generally the plan trustees. The contract holder will

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\* If you are covered by a MAP Select group annuity contract (State of Washington only), we provide the Scheduled Period of Time option in the form of an annuity payment option.

direct us to pay a death benefit to your plan beneficiary in a lump sum or by using one of the contract payment options as allowed under your employer's plan.

Additional choices may be made available outside the contract for your designated beneficiary under a separate Company single premium immediate annuity contract.

## **CHANGES TO THE CONTRACT**

The Company, through its authorized officers in the Home Office, may change the contract by giving written notice to the contract holder 30 days before the effective date of the change. We may change the contract at any time where such change is required by federal or state law or where the change is deemed necessary for the contract as a result of changes to the plan. Also, we may change some contract provisions, but only for new participants and contributions made to participant accounts after the change is effective. Any change will not affect the amount or terms of any scheduled period of time payment option beginning prior to the effective date of the change.

Any time after the completion of five contract years and in accordance with the terms of the contract, we have the right to terminate the contract by giving the contract holder a 90-day written notice to pay out the full value without fees, charges or market value adjustment.

## **SUSPENSION OF FINANCIAL TRANSACTIONS OR PAYMENT DELAY**

In accordance with applicable federal securities laws and regulations, we reserve the right to suspend financial transactions or postpone payments from participant accounts during times when the following situations may occur:

- The New York Stock Exchange ("NYSE") is closed or trading on the NYSE is restricted, or
- The U.S. Securities and Exchange Commission ("SEC") determines that a market emergency exists or the SEC restricts trading for the protection of investors.

The Company, under certain emergency conditions, may also defer any payment from the Fixed Account credited interest option for a period of up to 6 months (unless not allowed by state law), or as provided by federal law.

## **FEDERAL TAX INFORMATION**

Under federal tax law, qualified retirement Plan contributions and investment earnings are not taxable until they are distributed.\*\* Taxation occurs when amounts are paid from the Contract funding the Plan to participants (or their beneficiaries). The Contract is not necessary for this favorable tax treatment.

Federal tax rules limit contributions to and distributions from the Contract:

- **Contributions** - In order to be excludable from gross income for federal income tax purposes, total annual contributions to the Contract are limited by the Internal Revenue Code; and
- **Distributions** - Certain tax rules limit eligibility to distributions from the Contract and dictate when minimum distributions must begin. We report the gross and taxable portions of all distributions to the IRS. Any taxable distributions under the Contract are generally subject to withholding. Federal income tax withholding rates vary in accordance with the type of distribution and the recipient's tax status.

Note that there may be other circumstances that trigger taxability under the Plan, including, but not limited to, loan defaults. **You should consult with a tax and/or legal adviser about the effect of federal income tax laws, state tax laws or any other tax laws affecting the Contract or any transactions involving the Contract. IRS Circular 230 Disclosure: These materials are not intended to be used to avoid tax penalties, and were prepared to support the promotion or marketing of the matter addressed in this booklet.**

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\* After-tax contributions and applicable earnings from Roth sources, if available, will not be taxable provided they meet the qualified Roth distribution criteria.



## **Taxation of the Company**

We are taxed as a life insurance company under the Tax Code. The separate account is not a separate entity from us. Therefore, it is not taxed separately as a "regulated investment company" but is taxed as part of the Company.

We automatically apply investment income and capital gains attributable to the separate account to increase reserves under the contracts. Because of this, under existing federal tax law we believe that any such income and gains will not be taxed. Because we do not expect that we will incur any federal income tax liability attributable to the separate account we do not intend to make any provision for such taxes. However, changes in the tax laws and/or in their interpretation may result in our being taxed on income or gains attributable to the separate account. In this case we may impose a charge against a separate account (with respect to some or all of the contracts) to set aside provisions to pay such taxes. We may deduct this amount from the separate account, including from your contract value invested in the subaccounts.

In calculating our corporate income tax liability, we may claim certain corporate income tax benefits associated with the investment company assets, including separate account assets, which are treated as Company assets under applicable income tax law. These benefits may reduce our overall corporate income tax liability. Under current law, such benefits include foreign tax credits and corporate dividends received deductions. We do not pass the tax benefits to the holders of the separate account because (i) the contract owners are not the owners of the assets generating these benefits under applicable income tax law and (ii) we do not currently include Company income taxes in the tax charges you pay under the contract. We reserve the right to change these tax practices.

## **ANTI-MONEY LAUNDERING**

In order to protect against the possible misuse of our products in money laundering or terrorist financing, we have adopted an anti-money laundering program satisfying the requirements of the USA PATRIOT Act and other current anti-money laundering laws. Among other things, this program requires us, our agents and customers to comply with certain procedures and standards that will allow us to verify the identity of the sponsoring organization and that contributions and loan repayments are not derived from improper sources.

Under our anti-money laundering program, we may require customers, and/or beneficiaries to provide sufficient evidence of identification, and we reserve the right to verify any information provided to us by accessing information databases maintained internally or by outside firms.

We may also refuse to accept certain forms of payments or loan repayments (traveler's cheques, cashier's checks, bank drafts, bank checks and treasurer's checks, for example) or restrict the amount of certain forms of payments or loan repayments (money orders totaling more than \$5,000, for example). In addition, we may require information as to why a particular form of payment was used (third party checks, for example) and the source of the funds of such payment in order to determine whether or not we will accept it. Use of an unacceptable form of payment may result in us returning the payment to you.

**Applicable laws designed to prevent terrorist financing and money laundering might, in certain circumstances, require us to block certain transactions until authorization is received from the appropriate regulator. We may also be required to provide additional information about you and your policy to government regulators.**

Our anti-money laundering program is subject to change without notice to take account of changes in applicable laws or regulations and our ongoing assessment of our exposure to illegal activity.

## **ORDER PROCESSING**

In certain circumstances, we may need to correct the pricing associated with an order that has been processed. In such circumstances, we may incur a loss or receive a gain depending upon the price of the fund when the order was executed and the price of the fund when the order is corrected. Losses may be covered from our assets and gains that may result from such order correction will be retained by us as additional compensation associated with order processing.

## **UNCLAIMED PROPERTY**

Every state has some form of unclaimed property laws that impose varying legal and practical obligations on insurers and, indirectly, on contract owners, participants, insureds, beneficiaries and other payees of proceeds. Unclaimed property laws generally provide for escheatment to the state of unclaimed proceeds under various circumstances.

Contract owners and participants are urged to keep their own, as well as their beneficiaries' and other payees', information up to date, including full names, postal and electronic media addresses, telephone numbers, dates of birth, and Social Security numbers. Such updates should be communicated to us at the toll free phone number found in your enrollment material.

## **CYBER SECURITY**

Like others in our industry, we are subject to operational and information security risks resulting from "cyber-attacks", "hacking" or similar illegal or unauthorized intrusions into computer systems and networks. These risks include, among other things, the theft, misuse, corruption and destruction of data maintained online or digitally, denial of service attacks on websites and other operational disruption and unauthorized release of confidential customer information. Although we seek to limit our vulnerability to such risks through technological and other means and we rely on industry standard commercial technologies to maintain the security of our information systems, it is not possible to anticipate or prevent all potential forms of cyber-attack or to guarantee our ability to fully defend against all such attacks. In addition, due to the sensitive nature of much of the financial and similar personal information we maintain, we may be at particular risk for targeting.

Cyber-attacks affecting us, any third party administrator, the underlying funds, intermediaries and other affiliated or third-party service providers may adversely affect us and your account value. For instance, cyber-attacks may interfere with our processing of contract transactions, including the processing of orders from our website or with the underlying funds, impact our ability to calculate Accumulation Unit Values, cause the release and possible destruction of confidential customer or business information, impede order processing, subject us and/or our service providers and intermediaries to regulatory fines and financial losses and/or cause reputational damage. Cyber security risks may also affect the issuers of securities in which the underlying funds invest, which may cause the funds underlying your contract to lose value. There can be no assurance that we or the underlying funds or our service providers will avoid losses affecting your contract that result from cyber-attacks or information security breaches in the future.

## **QUESTIONS: CONTACTING THE COMPANY**

For answers to questions about the Program, to request additional information, including fund prospectuses, or to contact us for any other reason, please call:

- Plan Sponsors: Please call Plan Sponsor Services toll-free at 888-410-9482.
- Participants: Please call the Retirement Readiness Service Center toll-free at 800-584-6001.

Alternatively, please write us at:

Voya Retirement Insurance and Annuity Company  
One Orange Way  
Windsor, CT 06095-4774

## APPENDIX A

### Daily Asset Charge

The Daily Asset Charge ("DAC"), if applicable, is assessed against all amounts invested in the variable investment options under the contract and is expressed as an annual percentage. It is determined by several factors such as total assets, annual contributions, number of participants, average account balances, investment allocations, compensation paid in connection with the contract and other services and options selected by the plan sponsor. The DAC applies at the contract level and is subject to change from time to time, typically at contract anniversary. An administrative fund fee adjustment may also apply on a certain fund or fund family depending upon the fund menu selected by the plan sponsor.

Following is a general description of the factors that go into determining the DAC. For more information about the current DAC applicable to the contract, please contact your plan administrator or call us at the toll-free phone number found in your enrollment materials.

The DAC may be impacted as a result of one or more of the following factors:

- Fund menu selected by the plan sponsor;
- Compensation for sales professionals;
- TAB (if applicable);
- Contract installation charges (if applicable);
- Contract account fees (if applicable); and/or
- Plan administrative services and compensation (if applicable).

In addition to the base DAC, an administrative fund fee adjustment may be applicable. The administrative fund fee adjustments vary by the variable investment options elected, and generally range from -0.15% to 0.70%. If applicable, the amount of the fund fee adjustments are included on the fund performance reports included in your enrollment materials and/or periodic account statements.

The DAC does not include the investment advisory fee paid by each fund to its investment adviser or any other fund expenses such as administrative or 12b-1 fees applicable to each of the funds. Such fees and other applicable expenses are set forth in the fund fact sheets you will receive at enrollment as well as in the applicable fund prospectuses. These separate fund-related expenses when added to the DAC (as adjusted above) will determine the total cost of each variable investment option. A report illustrating the total fund-related expenses, including the administrative fund fee adjustments, is available upon request.

The DAC is applied on a level basis rather than on an incremental or graded basis and the total DAC will never be less than 0%. The applicable DAC is applied to all variable investment options and is subject to adjustment annually.

## APPENDIX B

### Payment of Fixed Account Surrender Value

The Company will pay an unadjusted lump sum from the Fixed Account for the purpose of paying a benefit where the withdrawal must be paid proportionately from the Fixed Account, GAA, the variable investment options and any other investment options from the source records in Plan Accounts. On all Surrenders from the Fixed Account, the Fixed Account Surrender Value will be paid in one of the following two ways, as elected by the Contract Holder:

- (a) In equal principal payments, with interest, over a period not to exceed 60 months. During the payment period, interest will be credited to the remaining Fixed Account balance at a single rate that is established at the start of the payment period and that will not be more than 1.50% below the rate being credited to the Fixed Account as of the date of Surrender. In no event will the credited interest rate be less than the minimum guaranteed interest rate.
- (b) As a single payment, which has been adjusted by the Fixed Account Market Value Adjustment ("MVA"). After the first Contract Year, to determine the single payment amount, the total Fixed Account Surrender Value is multiplied by the MVA. For any payment made pursuant to this paragraph during the first Contract Year only, the MVA will be 1.00 (and thus no MVA, positive or negative, will be applied). Notwithstanding the immediately preceding sentence, if this Contract was established in connection with a conversion from a policy or contract issued by the Company or any of its affiliates, the MVA (positive or negative) will be applied to all payments made pursuant to this paragraph, regardless of the Contract Year during which such payment is made.

The MVA is calculated as follows:

$$MVA = \frac{P_1 + P_2 + \dots + P_{120}}{120}$$

Where:  $P_t$  equals  $(1 + m_t)(1 + m_{t+1}) \dots (1 + m_{120})$   
 $m_t$  is the monthly price return for month  $t$  of the weighted average of certain [Barclays Fixed Income Indices] as defined below (if unavailable a similar service will be utilized) with months being defined as adjacent 30 day periods ending with the valuation date (for market value adjustment purposes) of the surrender  
 $t = 1$  represents the 30 day period which is 120 periods prior to the valuation date of Surrender, and  
 $t = 2$  represents the 30 day period which is 119 periods prior to the valuation date of Surrender, and  
 $t = 120$  represents the 30 day period immediately prior to the valuation date of Surrender.

#### Customized Index Composition<sup>\*</sup>

| <u>Index</u>                                 | <u>Customized Index Percentage</u> |
|--|------------------------------------|
| Barclays US Corporate Investment Grade Index | 50%                                |
| Barclays US Mortgage Backed Securities Index | 20%                                |
| Barclays CMBS: ERISA Eligible Index          | 25%                                |
| Barclays Asset Back Securities Index         | 5%                                 |

<sup>\*</sup> The components and percentages of the above Index may be subject to change from time to time.

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