

## ANNUALIZATION AGREEMENT - MORTGAGE TERM

ReliaStar Life Insurance Company, Minneapolis, MN  
(the "Company")  
*A member of the ING family of companies*  
c/o ING Service Center, 909 Locust St., Des Moines, IA 50309  
Fax: 877-788-5122



In consideration of the following terms and conditions, this Annualization Agreement - General Account (the "Agreement") is between the following parties and made effective as of the Effective Date stated below.

### I. PARTIES

A. Company: ReliaStar Life Insurance Company  
(As indicated above.)

Address: c/o ING Service Center  
Attn: Distributor Services  
909 Locust St.  
Des Moines, IA 50309  
Fax: 877-788-5122

B. Applicant (General Agent or Producer):

Individual or Legal entity \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Email \_\_\_\_\_ Fax \_\_\_\_\_

C. Guarantor (General Agent - required unless Applicant is the General Agent):

Individual or Legal entity \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Email \_\_\_\_\_ Fax \_\_\_\_\_

### II. DEFINITIONS

- A. "**Applicant**" (or "you" or "your" or "yours") means a General Agent or Producer contracted and appointed with the Company. The terms "General Agent" and "Producer" include the named party, heirs, representatives, officers, directors, employees and assigns.
- B. "**Company**" means the company or companies indicated above. If you are contracted and appointed with more than one Company, the parties agree that this Agreement is to be construed as a separate and distinct Agreement between you and each of the Companies with which you are contracted and appointed. Except with respect to recovery of any Advances or Debit Balances in accordance with the provisions of this Agreement, the rights, obligations and responsibilities between you and one Company are distinct from the rights, obligations and responsibilities between you and the other Company. No Company will have responsibility or liability for the acts and omissions of the other Company under this Agreement.
- C. "**Eligible Commissions**" means first year base commissions, excluding commissions paid on excess premiums and EAP, as provided in the applicable Compensation Schedule.
- D. "**Eligible Contracts**" means any general account life insurance contract issued by a Company in which the First Commissionable Event occurs while this Agreement is in effect.
1. Eligible Contracts include:
    - a. Contracts paid by bank draft on all modes; and
    - b. Contracts paid by list bill; and
    - c. Contracts paid by government allotment.

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2. Eligible Contracts exclude:

- a. Contracts paid by direct pay; and
- b. Contracts insuring yourself, your immediate family members (spouse, children, parents and siblings); and
- c. Term conversions and internal exchanges; and
- d. Contracts on which the commissions are required to be paid to a broker/dealer.

- E. "**First Commissionable Event**" means the first date on which the Company applies premium to a Contract that is issued and in force, except when there is an exchange and commissions are advanced.
- F. "**ING Affiliate Company**" means any legal entity, other than a Company, that is a subsidiary of ING America Insurance Holdings, Inc.
- G. "**Notice**" means written notice:
1. Deemed given when received by facsimile or e-mail transmission; or placed in the U.S. mail, postage prepaid; or sent by overnight courier service; and
  2. Addressed to the applicable address, facsimile number, or e-mail address stated in this Agreement, unless Notice has been given to the other party of a change of address.

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### III. ADVANCES

- A. In its sole discretion, any Company may advance to you certain amounts in excess of commissions actually earned and payable to you on Eligible Contracts (the "Advances").
- B. You understand and agree that any Advances are your obligation and indebtedness and that you are liable to repay any Advances to any Company.
- C. Either party or Guarantor may terminate this Agreement at any time upon Notice to the others.

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### IV. CONDITIONS FOR ADVANCES

- A. Once your Application for Annualization (Eship # 142482) has been approved by Company, the maximum Advance on any one Eligible Contract, the total maximum Advance to you on all Eligible Contracts and the annualization rate of Eligible Commissions will be as stated on that Application for Annualization, which is made a part of this Agreement.
- B. Any Contract changes after the First Commissionable Event, such as face increases or additions, will not cause recalculation of an Advance.
- C. A thirteen (13) month premium persistency rate of 80% or better on all Company Contracts must be continuously maintained to remain eligible for Advances.
- D. You must be set up for commission direct deposit at all times to remain eligible for Advances.

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### V. PROMISSORY NOTE

- A. You promise to repay each Advance at the earliest of the following dates:
1. Twelve (12) months after your receipt of the Advance; or
  2. Immediately if the Eligible Contract on which you received the Advance is returned to Company for refund of premium during the Free Look Period as described in the Contract form, or is lapsed or surrendered during the first twelve (12) months after your receipt of the Advance; or
  3. Immediately if the Contract on which you received the advance ceases to qualify as an Eligible Contract, or reduces planned premium payments;
  4. Immediately after termination of your ING Life Companies General Agent or Producer Agreement; or
  5. Immediately after demand and Notice by Company.
- B. Repayment to Company will be made at Company's address, or such other place as Company may designate in writing.
- C. If any amount is not paid within the stated time period, the amount will bear interest at the rate posted on the Producer/Distributor Website, as it may be amended and renamed from time to time, but in no event in excess of that permitted by applicable law. The Producer/Distributor Website is a website for General Agents and Producers that provides information regarding Company. In 2003, it is known as the Virtual Financial Center.
- D. You are responsible to the Company for the payment of one hundred percent (100%) of Advances, which are part of your "Debit Balance" as defined in your ING Life Companies General Agent or Producer Agreement. You grant to any Company a first lien on and the right to apply any amount due to you from any Company and any ING Affiliate Company to offset your Debit Balance or other amounts you owe to any Company or any ING Affiliate Company.

You grant to the Company the right to debit unpaid Advance repayment amounts from the account identified in the Authorization Agreement for Compensation Direct Deposit. Debit entries will be limited to those amounts, if any, owed by you under this Annualization Agreement. You will receive notice from the Company of the amount to be debited and the due date of the debiting ten (10) calendar days prior to the due date.

- E. In the event of default, you agree to pay all costs of collection, including reasonable attorney's fees, incurred in the collection of any amounts due under this Agreement.
- F. By signing this Agreement, you represent and warrant that:
1. You have not assigned, transferred, mortgaged or otherwise encumbered any commissions on Eligible Contracts; and
  2. You do not have any lawsuits or proceedings pending or threatened against you.

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## VI. GENERAL TERMS

- A. Any failure by any Company to insist upon strict compliance with the terms or conditions of this Agreement will not be construed as a waiver unless specifically agreed to by the Company in writing.
- B. Company may assign this Agreement at any time and to any person or entity.
- C. Company may amend any part of this Agreement by giving Notice to you. No oral promises or representations will be binding.
- D. Each party represents that the person signing this Agreement on its behalf has the authority and capacity to bind the party.
- E. This Agreement will be governed by and construed under the laws of the State of New York except its choice of law rules. The parties consent to exclusive jurisdiction and venue in the federal courts located in, and the state courts of, Fulton County, Georgia.
- F. THE PARTIES AND GUARANTOR WAIVE THEIR RIGHTS TO A JURY TRIAL.
- G. THE PARTIES AND GUARANTOR AGREE THAT UNDER NO CIRCUMSTANCES WILL ANY PARTY BE LIABLE TO ANY OTHER PARTY FOR LOST PROFITS, OR ANY SPECIAL, INDIRECT, CONSEQUENTIAL, TREBLE, MULTIPLE OR PUNITIVE DAMAGES OF ANY KIND, WHETHER OR NOT FORESEEABLE, INCURRED BY ANY OTHER PARTY IN CONNECTION WITH THIS AGREEMENT.

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## VII. EFFECTIVE DATE

\_\_\_\_\_  
MM/DD/YYYY

**Company:**

By *(Signature)* \_\_\_\_\_

Name *(Print)* \_\_\_\_\_

Title \_\_\_\_\_

**Applicant *(General Agent or Producer)*:**

By *(Signature)* \_\_\_\_\_

Name *(Print)* \_\_\_\_\_

Title \_\_\_\_\_

**Guarantee: *(Guarantee is General Agent - required unless Applicant is the General Agent)*:**

In consideration of the benefits derived by Guarantor resulting from Advances made to Applicant by any Company, Guarantor absolutely and unconditionally guarantees the payment of all Advances made by any Company to Applicant pursuant to this Agreement without regard to any circumstances that might constitute a legal or equitable defense of a surety or guarantor. Any Company may enforce Guarantor's obligation without first suing Applicant. Guarantor grants to each Company a first lien on and the right to apply any amount due or to become due to Guarantor from any Company and any ING Affiliate Company to offset any amounts due from Guarantor under this Agreement.

**Guarantor:**

By *(Signature)* \_\_\_\_\_

Name *(Print)* \_\_\_\_\_

Title \_\_\_\_\_ Date \_\_\_\_\_