

Network News

June 30, 2006

Published by ING Employee Benefits Global Network

ING Global Network expands into Chinese market!

The ING Employee Benefits Global Network is pleased to announce that our case-by-case cooperation with the two ING Joint Venture companies has been expanded into a formal presence in this crucial market.

ING Pacific (or "Pacific-Antai Life Insurance Company Ltd" in full) is a 50/50 Joint Venture with China Pacific Insurance Company (CPIC) and located in Shanghai. The company started operations in 1998 and currently has about 3,800 agents and 500 staff. ING Pacific holds the 4th position among the foreign Life insurers in the Shanghai market.

ING Pacific is fully licensed to develop group business in Shanghai and Guangdong. Also, our new Network Partner can provide service outside this area provided the China HQ of the company is located in Shanghai or Guangdong.

As for the products that can be offered, these include both short-term and long-term products for Life, with Disability and Medical riders. Pooling of these products is subject to specific conditions.

ING Capital (or "ING Capital Life Insurance Company Ltd" in full) is a 50/50 Joint Venture with Beijing Capital and located in Dalian (Liaoning Province). The youngest of the two JV companies is active since December 2002 and already employs 230 staff and has built up a network of 1,400 agents. ING Capital ranks 6th in the Dalian market.

ING Capital can underwrite group business in Beijing, Dalian, Shenyang and Shangdong provinces and applies the same principles in this respect as ING Pacific.

The products offered are also largely similar, with a focus on Life products combined with Disability and Medical riders. Pooling of these products is subject to the same specific conditions as for ING Pacific.

Both companies have grown significantly and have broadened both their client and product range.

Their geographical presence is being extended further following strictly the local licensing process.

Next to their excellent customer service and deep knowledge of the local market, their well known international expertise and ING Asia/Pacific regional presence will be strengthened further by Network membership. We welcome both Network Partners on board and look forward to strengthening our fruitful cooperation.

If you would like to have more information, please contact the ING Employee Benefits Global Network or kindly consult one of the following websites:

- www.cpic-ing.com.cn
- www.ing-cap.com.cn