

**Supplement Dated May 22, 2013**  
To the Current Prospectus and Statement of Additional Information

**ING Income Annuity**

Issued by ING Life Insurance and Annuity Company  
Through Its Variable Annuity Account B

*This supplement updates the prospectus and statement of additional information ("SAI") for your variable annuity contract and any subsequent supplements thereto. Please read it carefully and keep it with your copy of the prospectus and SAI for future reference. If you have any questions, please call our Customer Service Center at 1-800-366-0066.*

**IMPORTANT INFORMATION REGARDING THE COMPANY**

**Information about the ING Life Insurance and Annuity Company found in your prospectus and/or Statement of Additional Information is deleted and replaced with the following:**

ING Life Insurance and Annuity Company (the "Company," "we," "us," "our") issues the contracts described in this prospectus and is responsible for providing each contract's insurance and annuity benefits. All guarantees and benefits provided under the contracts that are not related to the separate account are subject to the claims paying ability of the Company and our general account.

We are a stock life insurance company organized under the insurance laws of the State of Connecticut in 1976. Until May 7, 2013, we were a wholly owned indirect subsidiary of ING Groep N.V. ("ING"), a global financial institution active in the fields of insurance, banking and asset management. Through a merger, our operations include the business of Aetna Variable Annuity Life Insurance Company (formerly known as Participating Annuity Life Insurance Company, an Arkansas life insurance company organized in 1954). Prior to January 1, 2002, the Company was known as Aetna Life Insurance and Annuity Company.

Pursuant to an agreement with the European Commission ("EC"), ING has agreed to divest itself of ING U.S., Inc. and its subsidiaries, including the Company (collectively "ING U.S."), which constitutes ING's U.S.-based retirement, investment management and insurance operations. To effect this divestment, on May 7, 2013 ING completed an initial public offering ("IPO") of the common stock of ING U.S. While ING is currently the majority shareholder of the common stock of ING U.S., pursuant to the agreement with the EC mentioned above ING is required to divest itself of at least 25% of ING U.S. by the end of 2013, more than 50% by the end of 2014 and 100% by the end of 2016.

**IMPORTANT INFORMATION REGARDING THE INVESTMENT PORTFOLIOS**

The following table reflects an investment portfolio name change since the date of your last prospectus supplement.

| <b>Fund Name Change</b>        |  |
|--------------------------------|--|
| <b><i>Former Fund Name</i></b> | <b><i>Current Fund Name</i></b>            |
| ING Pioneer Fund Portfolio     | ING Multi-Manager Large Cap Core Portfolio |

The following investment portfolio is closed to new premiums and transfers. Contract owners who have value in the investment portfolio listed below may leave their contract value in the investment.

| <b>Closed Investment Portfolio</b>          |
|---|
| ING Growth and Income Portfolio (Class ADV) |

## Open Investment Portfolios

During the accumulation phase, you may allocate your premium payments and contract value to any of the investment portfolios available under this Contract. You bear the entire investment risk for amounts you allocate to any investment portfolio, and you may lose your principal. There is no assurance that any of the funds will achieve their respective investment objectives. Shares of the funds will rise and fall in value and you could lose money by investing in the funds. Shares of the funds are not bank deposits and are not guaranteed, endorsed or insured by any financial institution, the Federal Deposit Insurance Corporation or any other government agency. Except as noted, all funds are diversified, as defined under the Investment Company Act of 1940.

The following table reflects the investment portfolios that are, effective May 1, 2013, open and available to new premiums and transfers under your Contract along with each portfolio's investment adviser/subadviser and investment objective. Please refer to the funds prospectuses for more detailed information. Fund prospectuses may be obtained free of charge from our Customer Service Center at P.O. Box 9271, Des Moines, Iowa 50306-9271 or call (800) 366-0066, or access the SEC's website (<http://www.sec.gov>), or by contacting the SEC Public Reference Room at (202) 942-8090 or call (800) SEC-0330. You may obtain copies of reports and other information about the separate account and the funds, after paying a duplicating fee, by sending an email request to [publicinfo@sec.gov](mailto:publicinfo@sec.gov) or by writing to the SEC Public Reference Room, 100 F Street, N.E., Room 1580, Washington, D.C. 20549-0102. If you received a summary prospectus for any of the funds available through your contract, you may also obtain a full prospectus and other fund information free of charge by either accessing the internet address, calling the telephone number or sending an email request to the contact information shown on the front of the fund's summary prospectus.

| Fund Name and Investment Adviser/Subadviser  | Investment Objective   |
|--|--|
| <b>ING American Funds International Portfolio</b><br><br><b>Investment Adviser:</b> ING Investments, LLC<br><b>Investment Adviser to Master Funds:</b> Capital Research and Management Company <sup>SM</sup> | Seeks to provide you with long-term growth of capital.   |
| <b>ING Balanced Portfolio, Inc.</b><br><br><b>Investment Adviser:</b> ING Investments, LLC<br><b>Investment Subadviser:</b> ING Investment Management Co. LLC  | Seeks total return consisting of capital appreciation (both realized and unrealized) and current income; the secondary investment objective is long-term capital appreciation. |
| <b>ING BlackRock Large Cap Growth Portfolio</b><br><br><b>Investment Adviser:</b> Directed Services LLC<br><b>Investment Subadviser:</b> BlackRock Investment Management, LLC                                | Seeks long-term growth of capital.   |
| <b>ING FMR<sup>SM</sup> Diversified Mid Cap Portfolio*</b><br><br><b>Investment Adviser:</b> Directed Services LLC<br><b>Investment Subadviser:</b> Fidelity Management & Research Company                   | Seeks long-term growth of capital.   |
| <b>ING Global Bond Portfolio</b><br><br><b>Investment Adviser:</b> Directed Services LLC<br><b>Investment Subadviser:</b> ING Investment Management Co. LLC  | Seeks to maximize total return through a combination of current income and capital appreciation.   |

\* FMR<sup>SM</sup> is a service mark of Fidelity Management & Research Company

| <b>Fund Name and Investment Adviser/Subadviser</b>  | <b>Investment Objective</b>  |
|---|--|
| <b>ING Growth and Income Portfolio (Class I)</b><br><br><b>Investment Adviser:</b> ING Investments, LLC<br><b>Investment Subadviser:</b> ING Investment Management Co. LLC  | Seeks to maximize total return through investments in a diversified portfolio of common stocks and securities convertible into common stocks. It is anticipated that capital appreciation and investment income will both be major factors in achieving total return.  |
| <b>ING Index Plus LargeCap Portfolio</b><br><br><b>Investment Adviser:</b> ING Investments, LLC<br><b>Investment Subadviser:</b> ING Investment Management Co. LLC  | Seeks to outperform the total return performance of the S&P 500 <sup>®</sup> Index, while maintaining a market level of risk.  |
| <b>ING Intermediate Bond Portfolio</b><br><br><b>Investment Adviser:</b> ING Investments, LLC<br><b>Investment Subadviser:</b> ING Investment Management Co. LLC  | Seeks to maximize total return consistent with reasonable risk. The Portfolio seeks its objective through investments in a diversified portfolio consisting primarily of debt securities. It is anticipated that capital appreciation and investment income will both be major factors in achieving total return.                    |
| <b>ING International Index Portfolio</b><br><br><b>Investment Adviser:</b> ING Investments, LLC<br><b>Investment Subadviser:</b> ING Investment Management Co. LLC  | Seeks investment results (before fees and expenses) that correspond to the total return of a widely accepted International Index.  |
| <b>ING Large Cap Growth Portfolio</b><br><br><b>Investment Adviser:</b> Directed Services LLC<br><b>Investment Subadviser:</b> ING Investment Management Co. LLC  | Seeks long-term capital growth.  |
| <b>ING Money Market Portfolio</b><br><br><b>Investment Adviser:</b> ING Investments, LLC<br><b>Investment Subadviser:</b> ING Investment Management Co. LLC   | Seeks to provide high current return, consistent with preservation of capital and liquidity, through investment in high-quality money market investments while maintaining a stable share price of \$1.00.<br><br><b>*There is no guarantee that the ING Money Market Portfolio subaccount will have a positive or level return.</b> |
| <b>ING Multi-Manager Large Cap Core Portfolio</b><br><br><b>Investment Adviser:</b> Directed Services LLC<br><b>Investment Subadviser:</b> Columbia Management Investment Advisers, LLC and The London Company of Virginia d/b/a The London Company | Seeks reasonable income and capital growth.  |
| <b>ING Oppenheimer Global Portfolio</b><br><br><b>Investment Adviser:</b> Directed Services LLC<br><b>Investment Subadviser:</b> OppenheimerFunds, Inc.   | Seeks capital appreciation.  |
| <b>ING Pioneer High Yield Portfolio</b><br><br><b>Investment Adviser:</b> Directed Services LLC<br><b>Investment Subadviser:</b> Pioneer Investment Management, Inc.  | Seeks to maximize total return through income and capital appreciation.  |

| <b>Fund Name and Investment Adviser/Subadviser</b>   | <b>Investment Objective</b>  |
|--|--|
| <b>ING Russell™ Large Cap Growth Index Portfolio</b><br><br><b>Investment Adviser:</b> ING Investments, LLC<br><b>Investment Subadviser:</b> ING Investment Management Co. LLC   | Seeks investment results (before fees and expenses) that correspond to the total return of the Russell Top 200® Growth Index.                      |
| <b>ING Russell™ Large Cap Index Portfolio</b><br><br><b>Investment Adviser:</b> ING Investments, LLC<br><b>Investment Subadviser:</b> ING Investment Management Co. LLC          | Seeks investment results (before fees and expenses) that correspond to the total return of the Russell Top 200® Index.                             |
| <b>ING Strategic Allocation Conservative Portfolio</b><br><br><b>Investment Adviser:</b> ING Investments, LLC<br><b>Investment Subadviser:</b> ING Investment Management Co. LLC | Seeks to provide total return (i.e., income and capital growth, both realized and unrealized) consistent with preservation of capital.             |
| <b>ING Strategic Allocation Growth Portfolio</b><br><br><b>Investment Adviser:</b> ING Investments, LLC<br><b>Investment Subadviser:</b> ING Investment Management Co. LLC       | Seeks to provide capital appreciation.   |
| <b>ING Strategic Allocation Moderate Portfolio</b><br><br><b>Investment Adviser:</b> ING Investments, LLC<br><b>Investment Subadviser:</b> ING Investment Management Co. LLC     | Seeks to provide total return (i.e., income and capital appreciation, both realized and unrealized).   |
| <b>ING Small Company Portfolio</b><br><br><b>Investment Adviser:</b> ING Investments, LLC<br><b>Investment Subadviser:</b> ING Investment Management Co. LLC                     | Seeks growth of capital primarily through investment in a diversified portfolio of common stocks of companies with smaller market capitalizations. |
| <b>ING T. Rowe Price Growth Equity Portfolio</b><br><br><b>Investment Adviser:</b> Directed Services LLC<br><b>Investment Subadviser:</b> T. Rowe Price Associates, Inc.         | Seeks long-term capital growth, and secondarily, increasing dividend income.   |
| <b>ING Templeton Foreign Equity Portfolio</b><br><br><b>Investment Adviser:</b> Directed Services LLC<br><b>Investment Subadviser:</b> Templeton Investment Counsel, LLC         | Seeks long-term capital growth.  |