

VOYA SPECTRADIRECT VOYA SPECTRASELECT

INDIVIDUAL AND GROUP FLEXIBLE PREMIUM DEFERRED VARIABLE ANNUITY CONTRACTS

issued by
Voya Insurance and Annuity Company
and its
Separate Account U

Supplement Dated May 16, 2017

This supplement updates and amends your current prospectus and subsequent supplements thereto. Please read it carefully and keep it with your prospectus for future reference. Defined terms in this supplement shall have the same meaning given to them in your prospectus.

NOTICE OF AND IMPORTANT INFORMATION ABOUT AN UPCOMING FUND REORGANIZATION

The following information only affects you if you currently invest in or plan to invest in the subaccount that corresponds to the VY[®] FMR[®] Diversified Mid Cap Portfolio.

On November 17, 2016, the Board of Trustees of Voya Investors Trust approved a proposal to reorganize the VY[®] FMR[®] Diversified Mid Cap Portfolio. Subject to shareholder approval, effective after the close of business on or about July 14, 2017, (the “Reorganization Date”), Class I shares of the VY[®] FMR[®] Diversified Mid Cap Portfolio (the “Merging Fund”) will reorganize with and into Class I shares of the Voya MidCap Opportunities Portfolio (the “Surviving Fund”).

Voluntary Transfers Before the Reorganization Date. Prior to the Reorganization Date and for 30 days thereafter, you may transfer amounts allocated to the subaccount that invests in the Merging Fund to any other available subaccount or to any available fixed account. There will be no charge for any such transfer, and any such transfer will not count as a transfer when imposing any applicable restriction or limit on transfers. **See the “Transfers” subsection on page 18 of your Contract prospectus for information about making subaccount transfers, including applicable restrictions and limits on transfers.**

On the Reorganization Date. On the Reorganization Date, your investment in the subaccount that invested in the Merging Fund will automatically become an investment in the subaccount that invests in the Surviving Fund with an equal total net asset value. You will not incur any tax liability because of this automatic reallocation, and your Contract Value immediately before the reallocation will equal your Contract Value immediately after the reallocation.

Automatic Fund Reallocation After the Reorganization Date. After the Reorganization Date, the Merging Fund will no longer be available through your Contract. Unless you provide us with alternative allocation instructions, after the Reorganization Date all allocations directed to the subaccount that invests in the Merging Fund will be automatically allocated to the subaccount that invests in the Surviving Fund. **See the “Transfers Among Your Investments” section beginning on page 21 of your Contract prospectus for information about making fund allocation changes.**

Allocation Instructions. You may give us alternative allocation instructions at any time by contacting Customer Service at P.O. Box 9271 Des Moines, Iowa 50306-9271, (800) 366-0066.

NOTICE OF AN UPCOMING FUND ADDITION

In connection with the upcoming fund merger involving the VY[®] FMR[®] Diversified Mid Cap Portfolio referenced above, effective on the Reorganization Date Class I shares of the Voya MidCap Opportunities Portfolio will be added to your policy as a replacement investment option.

Please note the following information about the Voya MidCap Opportunities Portfolio:

Fund Name	Investment Objective(s)
Investment Adviser/Subadviser Voya MidCap Opportunities Portfolio (Class I)	Seeks long-term capital appreciation.
Investment Adviser: Voya Investments, LLC Subadvisers: Voya Investment Management Co. LLC	

IMPORTANT INFORMATION ABOUT THE PORTFOLIOS, OR FUNDS, AVAILABLE THROUGH THE CONTRACT

The following chart lists the funds that are available through the Contract, along with each fund's investment adviser/subadviser and investment objective. More detailed information about these funds can be found in the current prospectus and Statement of Additional Information for each fund. If you received a summary prospectus for any of the funds available through your Contract, you may 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 email address shown on the front of the fund's summary prospectus.

There is no assurance that the stated investment objectives of any of the funds will be achieved. Shares of the funds will rise and fall in value and you could lose money by allocating contract value to the sub-accounts that invest 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.

Fund Name	Investment Objective(s)
Investment Adviser/Subadviser Invesco V.I. Global Core Equity Fund (Series I)	Seeks long-term capital appreciation by investing primarily in equity securities of issuers throughout the world, including U.S. issuers.
Investment Adviser: Invesco Advisers, Inc.	
Morgan Stanley Variable Insurance Fund, Inc. Emerging Markets Debt Portfolio (Class I) ¹	Seeks high total return by investing primarily in fixed income securities of government and government-related issuers and, to a lesser extent, of corporate issuers in emerging market countries.
Investment Adviser: Morgan Stanley Investment Management Inc.	

Fund Name	Investment Objective(s)
Investment Adviser/Subadviser Morgan Stanley Variable Insurance Fund, Inc. Growth Portfolio (Class I)² Investment Adviser: Morgan Stanley Investment Management Inc.	Long-term capital appreciation by investing in growth-oriented equity securities of large capitalization companies.
Voya Global Bond Portfolio (Class S) Investment Adviser: Voya Investments, LLC Subadviser: Voya Investment Management Co. LLC	Seeks to maximize total return through a combination of current income and capital appreciation.
Voya Government Liquid Assets Portfolio (Class I) Investment Adviser: Voya Investments, LLC Subadviser: Voya Investment Management Co. LLC	Seeks high level of current income consistent with the preservation of capital and liquidity.
Voya Growth and Income Portfolio (Class I) Investment Adviser: Voya Investments, LLC Subadviser: Voya Investment Management Co. LLC	Seeks to maximize total return through investments in a diversified portfolio of common stock and securities convertible into common stocks. It is anticipated that capital appreciation and investment income will both be major factors in achieving total return.
Voya High Yield Portfolio (Class S) Investment Adviser: Voya Investments, LLC Subadviser: Voya Investment Management Co. LLC	Seeks to provide investors with a high level of current income and total return.
Voya Intermediate Bond Portfolio (Class I) Investment Adviser: Voya Investments, LLC Subadviser: Voya 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.
Voya International Index Portfolio (Class I) Investment Adviser: Voya Investments, LLC Subadviser: Voya Investment Management Co. LLC	Seeks investment results (before fees and expenses) that correspond to the total return (which includes capital appreciation and income) of a widely accepted International Index.
Voya Large Cap Growth Portfolio (Class I) Investment Adviser: Voya Investments, LLC Subadviser: Voya Investment Management Co. LLC	Seeks long-term capital growth.

Fund Name	Investment Objective(s)
Investment Adviser/Subadviser Voya Large Cap Value Portfolio (Class I) Investment Adviser: Voya Investments, LLC Subadviser: Voya Investment Management Co. LLC	Seeks long-term growth of capital and current income.
Voya Limited Maturity Bond Portfolio (Class S) Investment Adviser: Voya Investments, LLC Subadviser: Voya Investment Management Co. LLC	Seeks highest current income consistent with low risk to principal and liquidity and secondarily, seeks to enhance its total return through capital appreciation when market factors, such as falling interest rates and rising bond prices, indicate that capital appreciation may be available without significant risk to principal.
Voya Multi-Manager Large Cap Core Portfolio (Class I) Investment Adviser: Voya Investments, LLC Subadviser: Columbia Management Investment Advisers, LLC and The London Company of Virginia, LLC d/b/a The London Company	Seeks reasonable income and capital growth.
Voya Russell™ Large Cap Growth Index Portfolio (Class I) Investment Adviser: Voya Investments, LLC Subadviser: Voya Investment Management Co. LLC	Seeks investment results (before fees and expenses) that correspond to the total return (which includes capital appreciation and income) of the Russell Top 200® Growth Index.
Voya Russell™ Large Cap Index Portfolio (Class I) Investment Adviser: Voya Investments, LLC Subadviser: Voya Investment Management Co. LLC	Seeks investment results (before fees and expenses) that correspond to the total return (which includes capital appreciation and income) of the Russell Top 200® Index.
Voya Russell™ Large Cap Value Index Portfolio (Class S) Investment Adviser: Voya Investments, LLC Subadviser: Voya Investment Management Co. LLC	Seeks investment results (before fees and expenses) that correspond to the total return (which includes capital appreciation and income) of the Russell Top 200® Value Index.
Voya U.S. Stock Index Portfolio (Class I) Investment Adviser: Voya Investments, LLC Subadviser: Voya Investment Management Co. LLC	Seeks total return.
VY® FMR® Diversified Mid Cap Portfolio (Class I)³ Investment Adviser: Voya Investments, LLC Subadviser: Fidelity Management & Research Company	Seeks long-term growth of capital.

Fund Name	Investment Objective(s)
VY[®] Invesco Comstock Portfolio (Class I)	Seeks capital growth and income.
Investment Adviser: Voya Investments, LLC Subadviser: Invesco Advisers, Inc.	
VY[®] Invesco Equity and Income Portfolio (Class I)	Seeks total return consisting of long-term capital appreciation and current income.
Investment Adviser: Voya Investments, LLC Subadviser: Invesco Advisers, Inc.	
VY[®] Invesco Growth and Income Portfolio (Class I)	Seeks long-term growth of capital and income.
Investment Adviser: Voya Investments, LLC Subadviser: Invesco Advisers, Inc.	
VY[®] T. Rowe Price International Stock Portfolio (Class S)	Seeks long-term growth of capital.
Investment Adviser: Voya Investments, LLC Subadviser: T. Rowe Price Associates, Inc.	
VY[®] Templeton Foreign Equity Portfolio (Class S)	Seeks long-term capital growth.
Investment Adviser: Voya Investments, LLC Subadviser: Templeton Investment Counsel, LLC	

- ¹ Prior to May 1, 2017, this fund was known as The Universal Institutional Funds, Inc. Emerging Markets Debt Portfolio.
² Prior to May 1, 2017, this fund was known as The Universal Institutional Funds, Inc. Growth Portfolio.
³ FMR[®] is a registered service mark of FMR LLC. Used with permission.

IMPORTANT INFORMATION ABOUT A FUND CLOSED TO NEW INVESTMENT

The sub-account that invests in the following fund has been closed to new investment:

Fund Name	Investment Objective(s)
VanEck VIP Global Hard Assets Fund (Initial Class)	Seeks long-term capital appreciation by investing primarily in hard asset securities.
Investment Adviser: Van Eck Associates Corporation	
	Income is a secondary consideration.

Contract Owners who have contract value allocated to the sub-account that corresponds to this fund may leave their contract value in that sub-account, but future allocations and transfers into it are prohibited. If your most recent purchase payment allocation instructions include the sub-account that corresponds to this fund, payments received that would have been allocated to the sub-account corresponding to this fund may be automatically allocated among the other available sub-accounts according to your most recent purchase payment allocation instructions. If your most recent allocation instructions do not include any available funds, you must provide us with alternative allocation instructions or the purchase payment will be returned to you. You may give us alternative allocation instructions by contacting Customer Service at P.O. Box 9271, Des Moines, Iowa 50306-9271, (800) 366-0066.

MORE INFORMATION IS AVAILABLE

More information about the funds available through your Contract, including information about the risks associated with investing in them, can be found in the current prospectus and Statement of Additional Information for each fund. You may obtain these documents by contacting:

Customer Service
P.O. Box 9271
Des Moines, Iowa 50306-9271
(800) 366-0066

If you received a summary prospectus for any of the funds available through your Contract, you may 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 email address shown on the front of the fund's summary prospectus.

IMPORTANT INFORMATION ABOUT THE PRINCIPAL EXECUTIVE OFFICE OF VOYA INSURANCE AND ANNUITY COMPANY

Effective on January 1, 2018, the principal executive office of Voya Insurance and Annuity Company, the issuer of your variable annuity Contract, will be changing to:

699 Walnut Street, Suite 1350
Des Moines, Iowa 50309-3942