

UNITED STATES OF AMERICA
BEFORE THE
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940
Release No. 31599 / May 12, 2015

In the Matter of _____ :
:

Voya Retirement Insurance and Annuity Company
Voya Insurance and Annuity Company
ReliaStar Life Insurance Company of New York
Security Life of Denver Insurance Company
Variable Annuity Account B of Voya Retirement Insurance and Annuity Company
Variable Annuity Account I of Voya Retirement Insurance and Annuity Company
Separate Account B of Voya Insurance and Annuity Company
Separate Account EQ of Voya Insurance and Annuity Company
ReliaStar Life Insurance Company of New York Separate Account NY-B
Security Life Separate Account A1
Security Life Separate Account S-A1
Voya Variable Portfolios Inc.

One Orange Way :
Windsor, CT 06095 :
(812-14302) :
_____ :

ORDER UNDER SECTION 26(c) OF THE INVESTMENT COMPANY ACT OF 1940

Voya Retirement Insurance and Annuity Company, Voya Insurance and Annuity Company, ReliaStar Life Insurance Company of New York, Security Life of Denver Insurance Company, Variable Annuity Account B of Voya Retirement Insurance and Annuity Company, Variable Annuity Account I of Voya Retirement Insurance and Annuity Company, Separate Account B of Voya Insurance and Annuity Company, Separate Account EQ of Voya Insurance and Annuity Company, ReliaStar Life Insurance Company of New York Separate Account NY-B, Security Life Separate Account A1, Security Life Separate Account S-A1, and Voya Variable Portfolios Inc. (collectively, the “Applicants”) filed an application on April 29, 2014, and an amended and restated application on October 27, 2014, February 23, 2015 and March 31, 2015. Applicants requested an order pursuant to Section 26(c) of the Investment Company Act of 1940 (the “Act”) to permit the substitution of shares issued by certain series of Voya Variable Portfolios Inc. for shares of certain other registered management investment companies.

On April 15, 2015, a notice of the filing of the application was issued (Investment Company Act Release No. 31552). The notice gave interested persons an opportunity to request a hearing and

stated that an order disposing of the application would be issued unless a hearing was ordered. No request for a hearing has been filed, and the Commission has not ordered a hearing.

The matter has been considered, and it is found that the substitution is consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act.

Accordingly,

IT IS ORDERED, pursuant to Section 26(c) of the Act, that the proposed substitutions for Voya Retirement Insurance and Annuity Company, et al. (File No. 812-14302) is approved, effective immediately, subject to the conditions contained in the application, as amended.

For the Commission, by the Division of Investment Management, under delegated authority.

Robert W. Errett
Deputy Secretary