

INSURED MUNICIPAL INCOME FUND INC  
Form DEFA14A  
July 22, 2003

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934  
(Amendment No. )

Filed by the Registrant  [X]

Filed by a Party other than the Registrant  [ ]

Check the appropriate box:

- [ ] Preliminary Proxy Statement
- [ ] Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- [ ] Definitive Proxy Statement
- [X] Definitive Additional Materials
- [ ] Soliciting Material Pursuant to Rule 14a-12

Insured Municipal Income Fund Inc.

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(Name of Registrant as Specified In Its Charter)  
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(Name of Person(s) Filing Proxy Statement if other than the Registrant)  
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Payment of Filing Fee (Check the appropriate box):

- [X] No fee required.
- [ ] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1) Title of each class of securities to which transaction applies:

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2) Aggregate number of securities to which transaction applies:  
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3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):  
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4) Proposed maximum aggregate value of transaction:  
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5) Total fee paid:  
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Fee paid previously with preliminary materials:

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 Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

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2) Form, Schedule or Registration Statement No.:

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3) Filing Party:

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4) Date Filed:

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INSURED MUNICIPAL INCOME FUND INC.  
51 WEST 52ND STREET  
NEW YORK, NEW YORK 10019-6114

July 22, 2003

Dear Holder of Auction Preferred Shares ("APS"):

We have enclosed proxy materials relating to the Fund's Annual Meeting of Shareholders. The fund recently learned that due to a processing error at an outside service provider, proxy materials had not been mailed to APS holders. The annual meeting originally scheduled for July 17, 2003, has been adjourned in order to enable you to cast your vote.

The adjourned meeting will be reconvened on August 12, 2003, at 10:00 a.m., Eastern time, on the 16th Floor at 51 West 52nd Street, New York, New York 10019-6114. You are entitled to vote at the adjourned meeting (or any adjournments thereof) if you owned APS shares at the close of business on May 16, 2003.

If you attend the meeting on August 12th, you may vote your shares in person. IF YOU DO NOT EXPECT TO ATTEND THE MEETING, PLEASE COMPLETE, DATE, SIGN AND RETURN THE ENCLOSED PROXY CARD IN THE ENCLOSED POSTAGE PAID ENVELOPE.

Please take a moment to review this material and cast your vote today.