Adviser Update

In this Update

- Interest rate update
- First Home Super Saver Scheme (FHSSS)
- Economic Update by Robert Carnell, Chief Economist and Head of Research, Asia-Pacific
- RFi Group Women in Leadership: Melanie Evans ING Head of Retail Banking
- Did you know?

Interest Rate Update

Savings Maximiser

- The highest variable interest rate for eligible customers is **2.80% p.a. ***
- The standard variable rate for new and existing customers is **1.15% p.a.**

Savings Accelerator

- The top tier Savings Accelerator variable rate (for balances > $150,000) is **2.20% p.a.**

Business Optimiser

- The 6 month variable welcome rate for new customers is **2.20%p.a**. on balances up to $1 million
- The standard variable rate for new and existing customers is **1.35%p.a.**

Personal & business Term Deposits

ING has some of the most competitive Personal and Business Term Deposit interest rates available.

Term	Rate (p.a.)
120 Days	2.40%
210 Days	2.60%
270 Days	2.65%
1 Year	2.70%
2 Years	2.90%

Term Deposit Loyalty bonus 0.10%p.a.

If you roll over a Personal or Business Term Deposit (for the same or a different term) and all the funds are held in the new Personal or Business Term Deposit until the maturity date, you will be rewarded with a loyalty bonus - a non-cumulative add-on to the standard Personal or Business Term Deposit interest rate applicable at roll over.

For information on our current interest rates, please see our Adviser website.

First Home Super Saver Scheme (FHSSS)

As you may know, from 1 July 2018 your customers may apply to release their voluntary contributions, along with associated earnings to assist with purchasing their first home. Your customers can withdraw up to a maximum of $15,000 from any one financial year and $30,000 in total across all years of the eligible contributions you make - this includes a deemed earnings rate on your contributions calculated by the ATO (rather than the actual earnings).

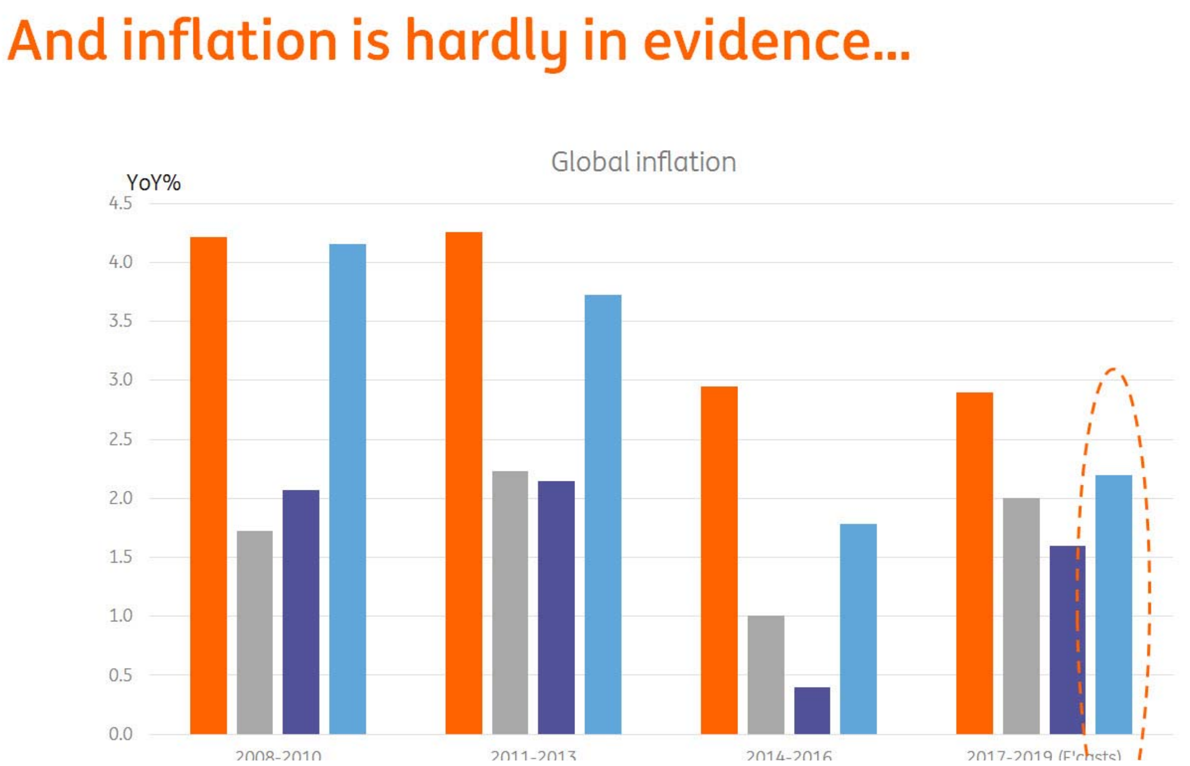
After the withdrawal, your customer will have 12 months to sign the contract to purchase or build a home, and they'll need to occupy it for at least six months of the first year after the purchase or when it is practicable to do so. If not, they might have to apply for an extension from the ATO, recontribute the amount withdrawn back to their super or they may be liable for further tax.

For more information on First Home Super Saver Scheme, visit the ING Blog.

Economic Update by Robert Carnell, Chief Economist and Head of Research, Asia-Pacific

ING Chief Economist and Head of Research, Asia-Pacific, Robert Carnell was in town early March and answered some questions around the Australian economy. We've taken a couple points out from his presentation to share with you.

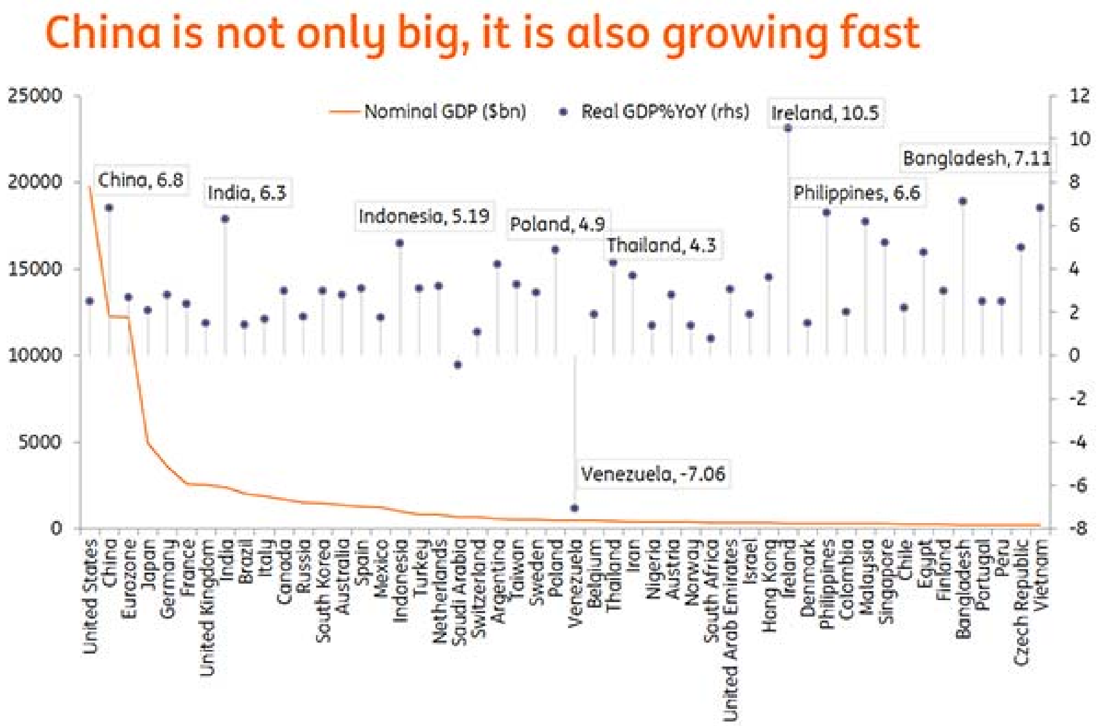
Q: Inflation is key to higher rates, can you please provide comments on why inflation is low or if it will ever get back to historical levels



Source: World Bank, ING

Globalisation: shortages in domestic supply being met by imports; and Balance of Payments: adjustments in post-crisis European countries requiring depreciation (price cuts) to maintain aggregate demand. This is weighing on global pricing power. Increased automation, greater service sector activity, the breakdown between activity, employment and wages growth, as well as between wages growth and final goods prices are also key factors. Finally and perhaps most importantly in the long run: the growth in platform delivery of zero marginal cost goods and services.

Q: Can you please provide your view on the systemic risk from credit in China.



High debt on its own is not necessarily all that bad; it's what happens when there is a destabilising shock to the economy. If you have high levels of debt at that time, it can turn bad very quickly. So the debt itself is not a big problem, it is what it does in the advent of another crisis. However, right now, I don't see an imminent catalyst for such a crisis.

China is the second largest economy in the world, and with an annual growth rate between 5% and 7% expected in the coming years, the Chinese economy will be even larger. In my view, it may become the world's largest economy by 2035 (assuming 6% growth in China and 3% growth in US). In any case, it will be contributing substantially to global GDP growth. Even if the growth rate slows, the quantum of economic growth will still be massive.

India is also growing fast, but its base is low, which means there are a lot of opportunities. However, it is not yet ready to impact to the global economy relative to China's growth story.

RFi Group Women in Leadership: Melanie Evans ING Head of Retail Banking

Melanie Evans, Head of Retail Banking at ING speaks to Australian Retail Banker magazine about her career in financial services, what drives her, lessons learnt and advice for young professionals. Read more here.

Did you know?

According to ING's research ('*The truth about Gen X and Gen Y*' January 2016) over 33% of millennials plan to retire early at around 31-40 years while the majority plan to retire around 51-60 years. By way of comparison, over 71% of Australians intend to retire at age 65 or over.

Need more information?

- Contact your ING representative
- Contact Adviser Services on 1300 656 226 Monday - Friday: 9:00am - 5:30pm AEST/AEDT or email direct.adviser@ing.com.au
- New applications can be emailed to adviser.applications@ing.com.au
- Account maintenance requests (including Adviser Authorisation Forms) can be emailed to adviser.admin@ing.com.au
- Living Super enquiries can be emailed to livingsuper.adviser@ing.com.au

To learn more | Visit adviser.ing.com.au | Call 1300 656 226

Important Information:
Information is current as at the date of this email and is subject to change. You received this email as you provided ING with your email address. However, if you do not wish to receive further email communications from ING please send an email to reply@eccoms.ing.com.au with "Unsubscribe" in the subject line or call 1300 656 226.

Information and interest rates are current as at the date of publication and are subject to change.

***Savings Maximiser**

The additional variable rate can only apply when you also have an Orange Everyday. The additional variable rate currently 1.65% p.a. (that is added to the Savings Maximiser standard variable rate) applies on one Savings Maximiser per customer for the next calendar month when you perform the following during the current calendar month:
• deposit at least $1,000 from an external bank account to any personal ING account in your name (excluding Living Super and Orange One), and

• also make at least 5 card purchases using your ING debit or credit card (excluding ATM withdrawals, balance enquiries, cash advances and EFTPOS cash out only transactions).
Card purchases includes in store credit or EFTPOS purchases, online purchases, regular card payments, payWave, Apple Pay, and Google Pay transactions made with an Orange Everyday Visa card, Orange One or Orange One Platinum Visa card or Nil Interest Visa card provided with an eligible ING home loan. Card purchases made in store or online this current calendar month which settle next calendar month do not count towards the 5 card purchases needed this current calendar month.

When determining if you are eligible under the offer, we also take into account the behaviour of any of your joint account holders or additional cardholders. The offer applies to a maximum of one nominated Savings Maximiser account held in your name (either single or joint account).

Any amounts above $100,000 are subject to the Savings Maximiser standard variable rate applicable at the time. If you do not satisfy the conditions to receive the additional variable rate, the standard variable rate applies. If you have multiple Savings Maximiser accounts, visit online banking or call us on 133 464 to check or change which Savings Maximiser account receives the additional variable rate (if eligible). ING can change or withdraw the additional variable rate at any time. The additional variable rate is not payable in conjunction with any other promotional rate.

Diversa Trustees Limited ABN 49 006 421 638, AFSL 235153, RSE L0000635 is the Trustee of the ING Superannuation Fund ABN 13 355 603 448 (Fund) and the issuer of interests in the Fund. ING Living Super is a product issued out of the Fund. ING is a business name of ING Bank (Australia) Limited ABN 24 000 893 292, AFSL and Australian Credit Licence 229823. ING is the Promoter of the Fund and issuer of this document. The insurance cover offered by the Fund is provided by MetLife Insurance Limited ABN 75 004 274 882 AFSL 238096. Other products are issued by ING Bank (Australia) Limited. Any advice in this Adviser Update does not take into account your or your clients objectives, financial situation or needs and you should consider whether it is appropriate for you and your clients. You should consider the relevant Product Disclosure Statement or Terms and Conditions and the Financial Services Guide available at ing.com.au and the product's appropriateness when deciding whether to acquire, or to continue to hold, a product. If you, or your clients, have a complaint, please call 1300 656 226 (Monday to Friday between 8.30am - 6pm EST), as we have procedures in place to help resolve any issues you, or your client may have.

ING
60 Margaret Street, Sydney, NSW, 2000, AU