



Product Update



We sent you a communication around the Living Super Administration Fee Reduction yesterday, and we would like to make you aware that the table in the email contained incorrect information. We would ask that you disregard that email and refer to the below amended information, and apologise for any inconvenience caused.

From 1 December 2019 we're lowering the Operational Risk Financial Requirement (ORFR) fee for ING Living Super which will reduce the overall Administration fees.

Why?

Living Super has now accumulated its internal ORFR, which superannuation funds are required to accumulate as a reserve by APRA. We're happy now to be able to pass through the associated reduction in our Administration fees to customers.

Our new, lower Administration fees

Our ORFR fee will reduce from 0.14% to 0.02%, and so overall Living Super Administration fees from 1 December 2019 will be:

Investment option	Old fee (p.a.)	ORFR Fee reduction (p.a.)	New fee (p.a.)
Managed investments (excluding Cash)	\$5 per month (or \$60 p.a.) plus 0.64%	0.12%	\$5 per month (or \$60 p.a.) plus 0.52% ¹
Listed Securities	\$5 per month (or \$60 p.a.) plus 0.64%	0.12%	\$5 per month (or \$60 p.a.) plus 0.52% ¹
Cash Hub, Cash Option, and Term Deposits	\$5 per month (or \$60 p.a.) plus 0.14%	0.12%	\$5 per month (or \$60 p.a.) plus 0.02%

¹Please note the 0.50% p.a. fee on your account balance in managed investments (excluding cash option) and listed securities are capped at \$2,500 p.a. plus an ORFR fee of 0.02% p.a.

Note all other fees as described in the Product Disclosure Statement for Living Super remain the same. We will be issuing a communication direct to your customers about this later in December 2019.

For information on our current interest rates, please see our [Adviser website](#).

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 and interest rates are current as at the date of this email and are 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.

Any advice in this Product 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 9.00am - 5:30pm AEST), as we have procedures in place to help resolve any issues you, or your client may have.

Issuer Details

Products (other than Living Super) are issued by ING, a business name of ING Bank (Australia) Limited ABN 24 000 893 292, AFSL and Australian Credit Licence 229823.

ING Living Super (which is part of the ING Superannuation Fund ABN 13 355 603 448 (Fund)) is issued by Diversa Trustees Limited ABN 49 006 421 638, AFSL 235153, RSE L0000635. ING is the Promoter of the Fund. The insurance cover offered by the Fund is provided by MetLife Insurance Limited ABN 75 004 274 882 AFSL 238096. Living Super is not available for U.S. Persons (i.e. if you have U.S. residential, postal or fiscal address, phone number, citizenship, Green Card or any U.S. related proxy).

ING Bank (Australia) Limited
60 Margaret Street, Sydney, NSW, 2000, AU