



Adviser Update



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Reminder: Living Super Administration Fee Reduction

As of 1 December 2019 we've lowered the Operational Risk Financial Requirement (ORFR) fee for ING Living Super which reduced 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 was reduced from 0.14% to 0.02%, and so overall Living Super Administration fees from 1 December 2019 are:

| 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.

Current Interest Rate for ING Deposit and Savings Products

Business Optimiser[^]

| Rate name | Rate (p.a.) |
|--------------------------------------|-------------|
| Variable welcome rate ⁺ | 1.75% |
| Standard variable rate ⁺⁺ | 0.75% |

+ For 6 months from account opening for eligible customers on balances up to \$1 million[^].

++ For existing customers and new customers to which the variable welcome rate does not apply.

Business & Personal Term Deposits^{^^}

| Term | Rate (p.a.) |
|---------|-------------|
| 90 Day | 1.20% |
| 120 Day | 1.65% |
| 180 Day | 1.70% |
| 210 Day | 1.20% |
| 270 Day | 1.70% |
| 330 Day | 1.20% |
| 1 Year | 1.65% |
| 2 Year | 1.65% |

Savings Maximiser[~]

| Rate name | Rate (p.a.) |
|------------------------------------|---|
| Highest variable rate [*] | 1.95% (incl. 1.70% additional variable rate) |
| Standard variable rate | 0.25% |

* This rate is the combination of the additional variable rate with the standard variable rate. Available on one account for balances up to \$100,000 for eligible~customers only. In addition to the eligibility criteria, this one account will need to be nominated as the Savings Maximiser account to receive the highest variable interest rate. If the account is not the nominated account, then the standard variable interest rate will apply.

Savings Accelerator

| For account balances of | Rate (p.a.) |
|---------------------------------|-------------|
| \$150,000 and more | 1.50% |
| Between \$50,000 - \$149,999.99 | 1.00% |
| Between \$0.01 - \$49,999.99 | 0.25% |

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.

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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).

^Business Optimiser:

Variable welcome rate applies for 6 months from the date the Business Optimiser is opened on balances up to \$1 million and is subject to change. At the end of the 6 month period, the rate that applies to your client's balance will be the Business Optimiser standard variable rate applicable at the time. The offer is applicable on the first Business Optimiser opened per entity and is for a limited time only.

Business & Personal Term Deposits:

Applications for Business and Personal Term Deposits are subject to eligibility criteria for approved applicants only.

Minimum opening deposit of \$10,000 for any Term Deposit Account.

Maximum combined limits on Term Deposits - We may refuse an application for a term deposit where it would result in you exceeding the following limits:

- Personal Terms Deposits: The total combined balance of all Personal Term Deposit Accounts held by a person (individually or in joint names) cannot exceed \$5million.
- Business Term Deposits: The total combined balance of all Business Term Deposits as held by the Australian-resident business or trust cannot exceed \$10million.

The interest rates that apply to Business and Personal Term Deposits are the interest rates that are current on the date the term deposit is opened. Interest rate reduction will apply where you break the Term Deposit prior to the maturity date.

~Savings Maximiser

The additional variable rate can only apply when your client also has an Orange Everyday. The additional variable rate currently 1.70% 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 your client satisfies the eligibility criteria.

Eligibility criteria - your client must perform the following during the current calendar month:

- deposits at least \$1,000 from an external bank account to any personal ING account in your client's name (excluding Living Super and Orange One), and
- also makes at least 5 card purchases that are settled (and not at a 'pending status') using their 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. When using the phrase 'settled' card purchases in a calendar month, we mean that the purchases made on your card must be fully processed by the end of the last day of that month. Card purchases made in store or online this current calendar month which are at a 'pending status' and do not settle until the next calendar month do not count towards the 5 card purchases needed this current calendar month.

When determining if your client is eligible under the offer, we also take into account the behaviour of any of your client's joint account holders or additional cardholders. The offer applies to a maximum of one nominated Savings Maximiser account held in your client's 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 your client does not satisfy the conditions to receive the additional variable rate, the standard variable rate applies. If your client has 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.

Apple Pay and Google Pay

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