



Adviser Update



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Interest Rate Update

Business Optimiser[^]

- The 6 month variable welcome rate for new and existing eligible customers is **2.50% p.a.** on balances up to \$1 million[^]
- The standard variable rate for new and existing customers is **1.50% p.a.**

Business & Personal Term Deposits^{^^}

ING has some of the most competitive Business and Personal Term Deposit interest rates available, as compared on the Australian Money Market website (as at Thursday 13 September 2018 at 9am).

Business Term Deposit		
Term	Australian Money Market Rate Rank	Rate (p.a.)
120 Days	1st	2.75%
210 Days	1st	2.85%
270 Days	2nd	2.65%
1 Year	1st	2.90%
2 Years	1st	3.00%

Personal Term Deposit

Term	Australian Money Market Rate Rank	Rate (p.a.)
120 Days	1st	2.55%
210 Days	1st	2.75%
270 Days	2nd	2.65%
1 Year	1st	2.85%
2 Years	1st	3.00%

Term Deposit Loyalty bonus 0.10%p.a.

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

Savings Maximiser

- The highest variable interest rate for new and existing eligible customers is **2.80% p.a.***
- The standard variable rate for new and existing customers is **1.00% p.a.**

Savings Accelerator

- The top tier **Savings Accelerator** variable rate (for balances > \$150,000) is **2.20% p.a.** This applies to your customer's total balance, not just amounts \$150,000 and over.

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

Updates to the ING website**Living Super - ING Superannuation Fund Audited Annual Financial Statement**

The Annual Financial Statements for the ING Superannuation Fund have been loaded on to our website from the financial year ending 30 June 2013 (which covered fund inception) to the financial year ending 30 June 2018 (last financial year). [Click here to view statements.](#)

Insurance calculator

We have lowered the wage inflation/discount rate from 3% p.a. to 2.5% p.a. in line with ASIC guidance. Additionally we have increased the Income Protection Cover Rate from 75% to 85% in line with Metlife's offer available in the fund.

Economic Update**Australia**

Australia's economy grew solidly in the second quarter of this year due to strong consumer spending and an improved business environment. According to the Australian Bureau of Statistics on September 5th, GDP grew by 0.9% in the second quarter and by 3.4% year-on-year, the highest rise in annual quarterly figures since Q3 2012.

After Westpac decided to hike mortgage rates by 14 bps at the end of August, CBA and ANZ followed Westpac to lift their home loan interest rates by 15bps and 16bps respectively last week, with both institutions blaming rising international borrowing costs. However, NAB announced yesterday it will keep its variable mortgage rates on hold at 5.24% as a gesture of goodwill, in order to 'rebuild the trust' of customers.

Offshore

The US labour market report last Friday was better than expected with average hourly earnings growing at 2.9% year-on-year - the quickest pace since May 2009. Headline non-farm payrolls rose 201k and the unemployment rate was steady at 3.9% with underemployment at 7.4%. US yields surged afterwards, as can be seen from the Market Snapshot below, with the US 2-year bond future rising to 2.71%, and the 10-year yield up to 2.93%. All of this is consistent with the expectation that the Fed will have the next hike next week to tighten rates further.

On the US-China trade war, Chinese trade data released on Saturday showed the surplus with the US rose to a new record. President Trump said that he is ready to go on another \$267bn USD in tariffs on China at short notice, in addition to the pending \$200bn USD.

For more economic and financial analysis visit <https://think.ing.com>.

Did you know?

The *My Generation (2018)* research by Rice Warner, (commissioned by ING) revealed that one-in-five (20.92%) Gen Z say they are already planning for retirement compared to almost two-thirds (62.5%) of Baby Boomers. However, this still leaves more than one-in-three Baby Boomers not paying as much attention to retirement as might be expected.

Speak to your ING representative if you would like to know more about this research.

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



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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. Financial advice is provided by Link Advice Pty Ltd ABN 36 105 811 836, AFSL 258145.

***Savings Maximiser**

The additional variable rate can only apply when your client also has an Orange Everyday. The additional variable rate currently 1.80% p.a. (that is added to the Savings Maximiser standard variable rate, currently 1.00% p.a.) applies on one Savings Maximiser per customer for the next calendar month when your client performs 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 (not pending) 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. Card purchases made in store or online this current calendar month which settle next calendar month do not count towards the 5 card purchases that are settled (not pending) 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.

This offer may be changed or withdrawn at any time at ING's sole discretion.

^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

Business and Personal Term Deposits require a minimum opening deposit of \$10,000. 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.

Apple Pay and Google Pay

Apple Pay is a trademark of Apple Inc., registered in the U.S. and other countries. Google Pay is a trademark of Google LLC. The Apple Pay Terms and Conditions and the Google Pay Visa Debit Card Terms and

9/13/2018

Conditions for ING customers are available to consider when setting up mobile payments on your eligible device.

ING is a business name of ING Bank (Australia) Limited ABN 24 000 893 292 AFSL and Australian Credit Licence 229823.

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