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Retirement Income Covenant

As you may know, from 1 July 2022 the Retirement Income Covenant (RIC) legislation came into effect.

[Click here](#) to view the ING Living Super retirement income strategy which details the retirement assistance and retirement options available for Living Super members.

Current Interest Rates for ING Deposit and Savings Product

Business Optimiser [^]	
Rate name	Rate (p.a.)
Variable welcome rate+	1.00%

Standard variable rate++	0.10%
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+ 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	Business Term Deposit Rate (p.a.)	Personal Term Deposit Rate (p.a.)
90 Day	0.05%	1.15%
120 Day	0.07%	1.25%
180 Day	0.07%	2.25%
210 Day	0.10%	2.00%
270 Day	0.20%	2.25%
330 Day	0.22%	2.40%
1 Year	0.25%	3.00%
2 Year	0.30%	3.30%

Savings Maximiser~	
Rate name	Rate (p.a.)
Highest variable rate*	2.60% (incl. 2.55% additional variable rate)

Standard variable rate	0.05%
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* 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	1.70% variable
Between \$50,000 - \$149,999.99	1.40% variable
Between \$0.01 - \$49,999.99	0.50% variable

For information on our current interest rates, including the latest rates for ING Living Super deposit products please see our [Adviser website](#).

Need more information?



- Contact your ING representative
- Contact Adviser Services on 1300 656 226 (Monday - Friday: 9:00am - 5:00pm AEST) 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



Online help & support
Visit adviser.ing.com.au



1300 656 226, 9.00 a.m. -
5:00pm Monday to Friday
(AEST)

Or contact your ING
Representative



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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. An investment in Living Super is neither a deposit nor liability of ING Bank (Australia) Limited or any of its related corporations and none of them stands behind or guarantees the Fund.

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.

A minimum combined balance of \$50,000 is required across any Business Optimiser and/or Business Term Deposit accounts held in a business entity's name.

ING 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. A minimum combined balance of \$50,000 is required across any Business Optimiser and/or Business Term Deposit accounts held in a business entity's name.

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

- 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

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

* The additional variable rate currently [2.55]% p.a. (that is added to the Savings Maximiser standard variable rate) applies on one nominated Savings Maximiser per customer for the next calendar month when you also hold an Orange Everyday account and in the current calendar month you do the following:

- deposit at least \$1,000 from an external source to any personal ING account in your name (excluding Living Super, Personal Loans and Orange One);
- also make at least 5 card purchases[^] that are settled⁺ (and not at a 'pending status') using your ING debit or credit card (excluding ATM withdrawals, balance enquiries, cash advances and EFTPOS cash out only transactions); and
- ensure that the balance of your nominated Savings Maximiser account at the end of the month (excluding interest) is higher than it was at the end of the previous month.

Each customer can nominate a maximum of one Savings Maximiser account (either single or joint) to receive the additional variable rate (where eligible). You can check and change your nominated Savings Maximiser account via online banking. If no nomination is made, the additional variable rate (where eligible) will be applied to an account nominated by ING at its sole discretion.

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. 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.

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