



Adviser Update



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Interest Rate Update

Business Optimiser[^]

- The 6 month variable welcome rate for 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.

Business Term Deposit	
Term	Rate (p.a.)
120 Days	2.55%
210 Days	2.70%
270 Days	2.65%
1 Year	2.75%
2 Years	2.75%
Personal Term Deposit	
Term	Rate (p.a.)

120 Days	2.55%
210 Days	2.70%
270 Days	2.65%
1 Year	2.75%
2 Years	2.80%

Savings Maximiser*

- The highest variable interest rate for new and existing customers is **2.80 % p.a.** (available on one account for balances up to \$100,000 for eligible* customers only)
- 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](#).

ING Annual Results 2018

On 13 March 2019 ING Australia announced that there was record customer growth and 57% rise in Australians treating ING as their main bank.

Highlights include:

- Added more than 400,000 new to bank customers
- Added more than 500,000 new Orange Everyday payment accounts (1.3m total)
- 645,000 primary bank customers - up 57% on previous year
- Total customers >2m
- Launched ING Personal Loan, Orange Everyday Youth account and Orange One credit card for new to bank customers
- Grew savings to more than \$43.4b - up 9%
- Grew loans to more than \$58b - up 11%
- Grew business loans to \$4.5b - up 11%
- Grew wholesale banking to more than \$4.9b - up 36%
- Maintained status as Australia's most recommended bank

[Click here](#) or more information.

Upgrader Homeownership Survey

According to ING's Upgraders Homeownership Survey Report March 2019, upgrading into a new home is as stressful as starting a new job, planning a wedding or becoming a new parent.

To combat the challenge more than half (59%) of all survey respondents say they have or plan to use a stop-gap between selling their old home and buying their new one.

This includes almost a third (30%) who have or plan to rent, while nearly a quarter (24%) say they have or plan to move in with friends and family and 5% have or intend to use a hotel or motel.

[Click here](#) for more information.

Economic Update

The Reserve Bank left the cash rate unchanged at 1.50% on Tuesday, however there has been a very significant change in the Governor's Statement for this month. In the April Statement, the Governor changed the final statement from "the Board judged that it was appropriate to hold the stance of policy unchanged at this meeting would be consistent with sustainable growth in the economy and achieving the inflation target over time" to "the Board will continue to monitor developments and set monetary policy to support sustainable growth in the economy and achieve the inflation target over time". This is a significant intention to signal that policy is fluid and "live". Current market pricing indicates that a rate cut is priced in August this year and another rate cut by Q2-2020.

The Budget released on Tuesday night indicated that the underlying surplus for 2019/20 is \$7.1bn. The Government will deliver fiscal policy that will provide immediate support for the economy in the second half of 2019. Highlights were Tax relief (\$5.75bn over the four years to 2022/23), Small and medium sized business tax relief, Health initiatives (\$1.1 billion over 4 years in the Strengthening Primary Care package), Aged care (\$679.4 million over 4 years), Education (\$455 million to end 2020-21), Environment/Energy (\$2 billion Climate Solutions Fund) and Roads & Rail (\$1.6 billion over 4 years for the Urban Congestion Fund).

Read more on our global economics and research page <https://think.ing.com/>.

Did you know?

The ING International Survey Savings 2019 surveyed 14,695 retired and non-retired individuals, one important insight surrounds the uncertainty around savings and pension funds. Many are unsure of how much they are saving and if they're even saving into a pension fund. When asked how much responsibility different groups have on the financial situation of retired people, 44% of Australians responded the retirees themselves and 28% said the state. Whereas the results in Europe were reversed. [Read more](#).

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@ecoms.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.

***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) 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 (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.

^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.

Everyday Round Up: Feature applies to card purchases only. Customers must opt in to Everyday Round Up and select to round up to the nearest \$1 or \$5. When you spend with your Orange Everyday card, we'll transfer the extra amount from your Orange Everyday to your nominated Savings Maximiser. A round up will not be

debited if doing so would reduce your Orange Everyday balance below \$20. Full details at ing.com.au.

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

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