

# Adviser Update



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## Interest Rate Update

### Savings Maximiser

- The highest variable interest rate for eligible customers is **2.80% p.a.** \*
- The standard variable rate for new and existing customers is **1.15% p.a.**

### Savings Accelerator

- The top tier Savings Accelerator variable rate (for balances > \$150,000) is **2.20% p.a.**

### Business Optimiser

- The 6 month variable welcome rate for new and existing eligible customers is **1.80% p.a.** on balances up to \$1 million
- The standard variable rate for new and existing customers is **1.50%p.a.**

### Personal & Business Term Deposits

ING has some of the most competitive Personal and Business Term Deposit interest rates available.

Term	Rate (p.a.)
120 Days	2.40%
210 Days	2.60%

270 Days	2.65%
1 Year	2.70%
2 Years	2.90%

### **Term Deposit Loyalty bonus 0.10%p.a.**

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

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

### **Change to Member Advice fee form**

We've recently updated our Member Advice fee form with a minor change to better improve your experience. You will no longer be required to post in Member Advice Fee forms. please email all future forms to [livingsuper.adviser@ing.com.au](mailto:livingsuper.adviser@ing.com.au). This change is effective immediately, [click here to download the new form](#).

### **Economic Update: Australian Federal Budget 2018**

The Treasurer announced the [2018/19 Budget](#) on 8th May. The underlying Budget deficit for 2018/19 is put at \$14.5bn (0.8% of GDP), and the elusive Budget surplus is now pencilled in for 2019/20. The Treasurer introduced tax cuts for workers earning less than \$90K per year, infrastructure investments on a number of key rail and road projects, measures designed to improve the quality of life for the aging, as well as extending company tax cuts for small businesses. On the whole, the budget will be a welcome relief to a large proportion of the economy, particularly wage earners in low to middle income households who have seen real wages stagnant for some time in the context of historically high debt levels.

The Budget also includes a range of key economic forecasts, largely in line with current market and RBA forecasts. GDP growth rate in 2018 is expected to be 2.75% and 3% in 2019; the unemployment rate at 5.5% in 2018 and 5.25% in 2019; CPI is expected to be around the 2-2.25% range over this period.

### **Did you know?**

The *Galaxy Research* conducted in November 2017 found that most Australians are only saving \$3.20 for every \$100 earned. As you may know a budget is a key part of any savings plan. Check out [ING's Budget Planner tool](#) which allows you to calculate how much money your clients could save to meet their savings goals sooner.

### **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](mailto:direct.adviser@ing.com.au)
- New applications can be emailed to [adviser.applications@ing.com.au](mailto:adviser.applications@ing.com.au)
- Account maintenance requests (including Adviser Authorisation Forms) can be emailed to [adviser.admin@ing.com.au](mailto:adviser.admin@ing.com.au)
- Living Super enquiries can be emailed to [livingsuper.adviser@ing.com.au](mailto:livingsuper.adviser@ing.com.au)

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Call 1300 656 226



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

#### **\*Savings Maximiser**

The additional variable rate can only apply when you also have an Orange Everyday. The additional variable rate currently 1.65% 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 you perform the following during the current calendar month:

- deposit at least \$1,000 from an external bank account to any personal ING account in your name (excluding Living Super and Orange One), and

- also make at least 5 card purchases using your 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 needed this current calendar month.

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

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