



# Adviser Update



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## Interest Rate Update

### Business Optimiser<sup>^</sup>

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

### Business & Personal Term Deposits<sup>^^</sup>

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 16 August 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](#).

## Living Super - Intention to claim a tax deduction for the 2017/2018 financial year

As you may know, your customer may have received an email on 7 August 2018 advising them of the conditions that must be met if they intend to claim a tax deduction for personal super contributions for the 2017/2018 financial year.

You can now assist your customer online by logging in to [adviser.ing.com.au](http://adviser.ing.com.au) and selecting your customer, then 'Claim Tax Deductions'.

Alternatively, the Notice of Intent to Claim Form can still be accessed on the Adviser website or by [clicking here](#).

For further information regarding eligibility to claim a tax deduction, please go to the [ATO website](#).

## Introducing Orange Everyday Youth

ING recently released [Orange Everyday Youth](#) to the market. It allows teens aged between 15-17 access to an everyday transaction account and a high variable interest rate on one Savings Maximiser (on balances up to \$100,000).

Benefits include:

- No everyday bank account fees (customers will only be charged for expedited bank cheque requests or voucher retrieval requests)
- High variable interest rate of 2.80% p.a. when the ING Orange Everyday Youth customer also has a Savings Maximiser. Available on one Savings Maximiser account on balances up to \$100,000.
- Free ATMs in Australia and rebates on ATM fees outside Australia - ATM fees outside Australia can take up to 5 business days to be repaid
- No ING transaction fees for international purchases made whilst overseas or on international websites
- Tap and go and mobile payments with Apple Pay and Google Pay.
- Access to ING's Everyday Round Up tool which helps people save their loose change and earn interest on it

## Economic Update

The RBA left the cash rate unchanged for its 22nd consecutive meeting this month. The latest RBA forecast for 2018 GDP growth is broadly unchanged but the year-end inflation forecast has been reduced from 2.25% to 1.75%, suggesting the RBA is well and truly on hold for the rest of this year and into 2019. Q2 Wage growth was released this week at an annualised rate of 2.1%, in line with market expectations. The RBA has repeatedly stated that they will not begin increasing rates until wage growth picks up, in other words until households can afford to bear the cost of higher mortgage rates.

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

## Did you know?

According to the ING International Survey headed 'Mobile Banking 2018' people in Australia, Europe and the USA are increasingly using mobile devices as ways to bank, shop and pay. The main motivation for the move revolves around making the ability to make payments more convenient. Even so, Australian's still value face to face interaction as when a sample of approximately 14,828 people were asked how often they had purchased goods or services online in the past 12 months, only 7% of Australians said "more than once per week" compared to 16% in the United Kingdom and USA

[Click here to 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](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)

**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 [EexactTarget@ing.com.au](mailto:EexactTarget@ing.com.au) with "Unsubscribe" in the subject line or call 1300 656 226.

Any advice in this Adviser Update does not take into account your or your clients objectives, financial situation or needs and you should consider whether it is appropriate for you and your clients. You should consider the relevant Product Disclosure Statement or Terms and Conditions and the Financial Services Guide available at [ing.com.au](http://ing.com.au) and the product's appropriateness when deciding whether to acquire, or to continue to hold, a product. If you, or your clients, have a complaint, please call 1300 656 226 (Monday to Friday between 9.00am - 5:30pm AEST), as we have procedures in place to help resolve any issues you, or your client may have.

**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.

**Orange Everyday Youth**

All Orange Everyday Youth accounts will receive the Global ATM Rebate Offer and the International Transaction Fee Rebate Offer. This means that:

- for ATMs in Australia - any ATM fee charged by the ATM operator is paid back to the customer immediately following the transaction,
- for ATMs outside Australia: o ING will pay back the International ATM withdrawal fee of \$2.50 immediately

after it is charged, and ING will pay back any ATM fee charged by the ATM operator when the transaction is finalised (settled). While a transaction is pending, the amount the ATM operator charges in fees will be deducted from the customer's available balance and will be paid back to the customer after the transaction is finalised (settled). ATM transactions made outside Australia can take up to 5 business days to finalise, so that means it can take up to 5 business days for us to pay back overseas ATM fees to the customer, and

- for ING international transaction fees on card purchases - ING will pay back the International Transaction fee of 2.5% of the amount of the international transaction immediately after it is charged. The person the customer is buying things from may charge the customer a separate fee for their services (which we will not pay back to the customer under this offer).

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

Orange Everyday Youth is an account for individuals who are 15 to 17 years old. Joint accounts and overdrafts are not available for Orange Everyday Youth.

#### **Savings Maximiser - For Orange Everyday Youth Customers**

High variable interest rate comprised of standard variable rate and additional variable rate. Additional variable rate can only apply when the customer also has an Orange Everyday Youth. 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 on balances up to \$100,000. Any amounts above \$100,000 are subject to the Savings Maximiser standard variable rate applicable at the time. If the customer does not have an Orange Everyday Youth, the Savings Maximiser standard variable rate applies. If the customer 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 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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