



Adviser Update



In this Update

- Interest Rate Update
- Welcome Glenn Gibson
- Living Super Annual Statements
- Economic Update
- Did you know?

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, as compared on the Australian Money Market website (as at Thursday 8 November 2018 at 9am).

| Business Term Deposit | | |
|-----------------------|-----------------------------------|-------------|
| Term | Australian Money Market Rate Rank | Rate (p.a.) |
| 120 Days | 2nd | 2.55% |
| 210 Days | 1st | 2.80% |
| 270 Days | 1st | 2.65% |
| 1 Year | 1st | 2.85% |
| 2 Years | 1st | 2.90% |
| Personal Term Deposit | | |
| | | |

| Term | Australian Money Market Rate Rank | Rate (p.a.) |
|----------|-----------------------------------|-------------|
| 120 Days | 2nd | 2.55% |
| 210 Days | 1st | 2.75% |
| 270 Days | 1st | 2.65% |
| 1 Year | 1st | 2.85% |
| 2 Years | 1st | 2.90% |

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](#).

Welcome Glenn Gibson

We're pleased to advise that Glenn Gibson has joined ING as Head of Third Party Distribution and Direct Mortgages as of 5 November 2018.

Glenn has spent his career in financial services and has experience across direct, third party sales, retention, marketing and operations. He has also been actively involved in the Combined Industry Forum and other industry working groups over the past few years. This experience will be vital for our business partners and customers.

We are looking forward to the positive contribution Glenn will bring given his extensive experience in the finance industry.

Living Super Annual Statements

Living Super Annual Statements are now available for your clients. Simply log into the Adviser portal, select 'Living Super Dashboard', search for your client's account and then select 'My Correspondence'.

Additionally, the Living Super Annual Report for the Financial Year 2017-18 is now available on the ING website. Please [click here](#) if you or your client's would like to read through the highlights of what's been happening over the last financial year.

Economic Update

Australia

The RBA left rates on hold at their November board meeting on Tuesday. The accompanying statement delivered a more upbeat assessment of the local economy, with improved growth and unemployment now forecast. Short term interest rates have not moved significantly but longer term bond yields have followed the US market higher. The buoyant AUD has bounced back above USD 0.72 to its highest level in two months.

Q3 CPI released last week saw headline CPI up by 0.4% for the quarter, largely in line with expectations. However the annual headline CPI fell back below 2% to 1.9% and the underlying figure fell to just 1.6%, suggesting the RBA's hoped for gradual increase in inflation to back within their target band is still some time away.

Friday's retail sales data showed a 0.2% increase in September, slightly below the expected 0.3% reading. Spending on food and eating out drove the increase but was offset by a fall in clothing, footwear and personal accessories. Finally, house price figures from Thursday showed home prices fell further, with Sydney seeing the largest fall at 7.4% for the year to October, the largest fall since 1990.

Offshore

US nonfarm payrolls released last Friday showed an increase of 250K in October, with the unemployment rate unchanged at 3.7%. This positive outcome reinforced expectations that the central bank will raise interest rates for a fourth time this year in December. US bond yields rose following the data.

As expected, the US mid-term elections have seen the Democrats win a majority in the House and the Republicans retaining control of the Senate. This will likely make the second half of Trump's presidential term more turbulent than the first. We will have to wait and see what impacts this has on the US economy, trade and the global economy.

For more ING economic analysis, go to <https://think.ing.com/>.

Did you know?

According to the *My Generation* September 2018 report, by Rice Warner, (commissioned by ING), Gen Y and Z are the most open to financial advice amongst all the generations. The research found that younger generations value investment returns, as well as improving their cash flow management and debt position.

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:**

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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) 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.

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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