



Adviser Update

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Interest rate changes to Living Super Term Deposits

The following changes apply to the Living Super Term Deposits#, **effective from 12:01am AEST Friday 24 September 2021.**

Living Super Term Deposits#		
Term	Current Rate (p.a.)	Old Rate (p.a.)
3 Months	0.26%	0.22%

1 Year	0.40%	0.38%
2 Year	0.70%	0.50%

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

Living Super update – Changes to transfers for Self-managed Super Funds

The Australian Taxation Office (ATO) has implemented changes to the way funds are to be transferred to and from a Self-managed Super Fund (SMSF). From 1 October 2021, SuperStream, the Government's electronic payment standard, must be used to complete the transfer to or from a SMSF.

There are requirements specified by the Australian Taxation Office (ATO) for using SuperStream – for details please refer to the [ATO website](#).

This means the Trustee of the ING Superannuation Fund will no longer be able to accept the paper based forms currently used for any rollovers to or from SMSF's on or after 1 October 2021.

Please note: For transfers from Living Super to SMSFs, the Trustee still requires a letter or statement from their bank confirming the SMSF name, BSB and Account number.

The letter or statement can be emailed to: Livingsuper.adviser@ing.com.au.

Current Interest Rates for ING Deposit and Savings Products

Business Optimiser [^]	
Rate name	Rate (p.a.)
Variable welcome rate ⁺	1.00%
Standard variable rate ⁺⁺	0.10%

⁺ 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%	0.05%
120 Day	0.07%	0.05%
180 Day	0.07%	0.07%
210 Day	0.10%	0.10%
270 Day	0.20%	0.18%
330 Day	0.22%	0.22%
1 Year	0.25%	0.22%
2 Year	0.30%	0.25%

Savings Maximiser [~]	
Rate name	Rate (p.a.)
Highest variable rate*	1.35% (incl. 1.30% additional variable rate)
Standard variable rate	0.05%

* 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	0.75% variable
Between \$50,000 - \$149,999.99	0.35% variable
Between \$0.01 - \$49,999.99	0.05% 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



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

Or contact your ING Representative



Helping Australians get ahead through the power of community. Get involved at ing.com.au/dreamstarter

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Important Information:

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Any advice in this email 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 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 – 5:00pm AEDT), 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.

Diversa Trustees Limited ABN 49 006 421 638, AFSL 235153, RSE L0000635 is the Trustee of the ING Superannuation Fund ABN 13 355 603 448 (Fund) and the issuer of interests in the Fund. ING Living Super is a product issued out of the Fund. ING, a business name of ING Bank (Australia) Limited ABN 24 000 893 292, AFSL 229823, is the Promoter of the Fund and the issuer of this document. Living Super is not available for U.S. Persons (i.e. if you have U.S. residential, postal or fiscal address, phone number, citizenship, Green Card or any U.S. related proxy).

#Living Super Term Deposits:

The Living Super Term Deposits offer a fixed rate of interest for the duration of the term and each require a minimum opening amount of \$1,000. The 2 year term deposit is only available in Super accounts, not Transition to Retirement or Pension accounts. If you wish to close your Living Super Term Deposit before the scheduled maturity date, you must provide us with 31 days' notice and an interest rate reduction will be applied. Interest will be calculated from the date the Term Deposit was opened to the date the Living Super Term Deposit is closed (inclusive of the 31 day notice period), less any applicable interest rate reduction. Please refer to the PDS, Product Guide and information at ing.com.au for more on the Living Super Term Deposits, application of the notice period and Break Costs (i.e. interest rate reductions).

^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.

^^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.

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 (individually or in joint names) cannot exceed \$5million.
- 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 1.30% 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 bank account to any personal ING account in your name (excluding Living Super and Orange One), and
- 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)
- 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 or by calling us on 133 464. 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.

[^]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 Low Rate or Orange One Rewards 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 you are eligible under the offer, we also take into account the behaviour of any of your joint account holders or additional cardholders.

ING
60 Margaret Street
Sydney, NSW, 2000, AU