

## Keep Me Updated

12 May 2016

### CHANGE TO THE HOME LOAN BONUS

At ING DIRECT, we continuously work towards offering our customers the best value and experience, which is why we regularly review different areas of our business. Following a recent review, where we took into account what customers value most, we have decided to discontinue the Home Loan Bonus of 1% cash back for Orange Advantage customers.

We are making this change to ensure we can continue to provide benefits in a sustainable way by focusing on the benefits our customers value the most. Customer feedback tells us that our easy-to-use mobile banking app, low fees, ATM refunds and our 24/7 customer care service are highly valued. For example, every year we refund \$14 million in ATM fees to our customers so we can offer ATM access for free. The good news is that our low fees, ATM refunds, Pay Wave cash-back and 24/7 customer care service will continue as usual.

As Australia's most recommended bank, we're confident that, despite this change, ING DIRECT home loans continue to offer your customers the best value in the market.

Final monthly Home Loan Bonus payments will be made on 1 August 2016. Any repayments made after 1 August 2016 will not be eligible for the Home Loan Bonus. Customers will be told of this change via email.

If you have any questions, please contact your ING DIRECT representative.

### INTEREST IN ADVANCE

We are in the process of writing to all existing Interest In Advance customers over the next few weeks. The letter includes all options available to customers at the end of their Interest In Advance period, including:

- Extending the Interest In Advance period
- Refixing the loan
- Refixing the loan and extending the Interest In Advance period
- Switching to another product at the end of the Interest In Advance period.

Should customers wish to extend or refix their Interest in Advance loan, they will also be provided with payment details for the Interest in Advance amount. Please note that the relevant form will be included in the letter to the customer.

Interest In Advance applications must be received prior to 3 June 2016 in order for requests to be finalised by 30 June 2016. Applications received after this date may not be completed before the end of this financial year.

#### **Australia's most recommended bank**

*Source: Nielsen Consumer & Media View Jul '15 - Dec '15 (n=9,552) when compared with customers of 14 other banks operating in Australia.*

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### OWNER OCCUPIED Interest rates effective from 13 May 2016

ORANGE ADVANTAGE (100% INTEREST OFFSET)	Interest Rate (p.a.)	Comparison Rate (p.a.)
<b>Aggregate Borrowings \$500k+ AND:</b>		
LVR ≤ 80%	4.13%	4.33%
<b>Aggregate Borrowings \$150k+ AND:</b>		
LVR ≤ 80%	4.13%	4.33%
LVR > 80% ≤ 90% (incl. LMI)	4.62%	4.81%
LVR > 90%	5.02%	5.21%
<b>Aggregate Borrowings less than \$150k</b>	5.02%	5.21%
ORANGE ADVANTAGE/FIXED RATE LOAN COMBINATION*	Interest Rate (p.a.)	Comparison Rate (p.a.)
<b>Where an owner occupied Fixed Rate Loan is combined with an Orange Advantage (100% Interest Offset) home loan, the following fixed interest rates will apply.</b>		
1 Year Fixed Rate	4.29%	4.85%
2 Year Fixed Rate	4.19%	4.77%
3 Year Fixed Rate	3.98%	4.66%
4 Year Fixed Rate	4.49%	4.76%
5 Year Fixed Rate	4.59%	4.78%
MORTGAGE SIMPLIFIER	Interest Rate (p.a.)	Comparison Rate (p.a.)
<b>Aggregate Borrowings \$500k+ AND:</b>		
LVR ≤ 80%	4.41%	4.42%
<b>Aggregate Borrowings \$150k+ AND:</b>		
LVR ≤ 80%	4.47%	4.48%
LVR > 80% ≤ 90% (incl. LMI)	4.62%	4.63%
LVR > 90%	4.90%	4.90%
<b>Aggregate Borrowings less than \$150k</b>	4.90%	4.90%
FIXED RATE LOANS*	Interest Rate (p.a.)	Comparison Rate (p.a.)
1 Year Fixed Rate	4.39%	4.86%
2 Year Fixed Rate	4.29%	4.79%
3 Year Fixed Rate	4.08%	4.69%
4 Year Fixed Rate	4.59%	4.80%
5 Year Fixed Rate	4.69%	4.82%

**For the curious:** Information is current as at the above date and is subject to change. The comparison rates are based on a loan amount of \$150,000 over a loan term of 25 years. **WARNING:** The comparison rates are true only for the examples given and may not include all fees and charges. Different terms, fees or other loan amounts might result in different comparison rates. Aggregate borrowings refer to total residential ING DIRECT borrowings. Interest rate discounts for an LVR of 90% or less are available only for new owner occupied borrowings and new to ING DIRECT security property, this offer may be withdrawn at any time. LVR based interest rates do not apply to Fixed Rate or Construction loans. With an Orange Advantage home loan, an annual fee of \$199 applies (first year annual fee of \$199 is currently waived for formally approved loans); and 100% interest offset when linked to our Orange Everyday transaction account and you make a deposit into this account. \*The interest rate that will be applicable to your new owner occupied Fixed Rate Loan during the fixed interest period when combined with an Orange Advantage home loan is the ING DIRECT Fixed Rate applicable for the fixed interest period as at the settlement date of this loan less a fixed interest rate discount of 0.10% p.a. **WARNING:** If you have a Fixed Rate Loan you may be charged break costs if, before the expiry of the fixed interest period: (a) you make an additional payment of \$10,000 or more, or make additional payments totalling \$10,000 or more in any one-year period (with the first one-year period starting on the first day of the fixed interest period); or (b) you pay out that fixed rate loan or an amount becomes due and payable; or (c) we agree to change your loan type or fixed interest period that applies to your loan. Break costs could be substantial if interest rates fall during the fixed interest period. You should take break costs into consideration when deciding whether you want to fix your interest rate. All other terms in relation to the interest rate for your Fixed Rate Loan remain the same. Lending Criteria, Fees, Terms and Conditions apply. All applications for credit are subject to ING DIRECT credit approval criteria. Any advice in this email is general and does not take into account your, or your clients' objectives, financial situation or needs, and you should consider whether it is appropriate for you, or your clients. Before making any decision in relation to any of our products you, and your clients, should read the relevant PDS and Terms and Conditions booklet and Fees and Limits Schedule, available at our website or by calling 133 464. If you, or your clients, have a complaint, please call 133 464 at any time, as we have procedures in place to help resolve any issues you, or your client may have. Products are issued by ING DIRECT, a division of ING Bank (Australia) Limited ABN 24 000 893 292, AFSL and Australian Credit Licence 229823. You received this email as you provided ING DIRECT with your email address. However, if you do not wish to receive further email communications from ING DIRECT please send an email to marketing@marketing.ingdirect.com.au with "Unsubscribe" in the subject line or call 1300 656 226.

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### INVESTMENT Interest rates effective from 13 May 2016

ORANGE ADVANTAGE (100% INTEREST OFFSET)	Interest Rate (p.a.)	Comparison Rate (p.a.)
Aggregate Borrowings \$150k+	4.73%	4.92%
Aggregate Borrowings less than \$150k	5.02%	5.21%
MORTGAGE SIMPLIFIER	Interest Rate (p.a.)	Comparison Rate (p.a.)
All borrowings	4.90%	4.90%
FIXED RATE LOANS*	Interest Rate (p.a.)	Comparison Rate (p.a.)
1 Year Fixed Rate	4.59%	4.88%
2 Year Fixed Rate	4.44%	4.82%
3 Year Fixed Rate	4.35%	4.76%
4 Year Fixed Rate	4.69%	4.83%
5 Year Fixed Rate	4.69%	4.82%

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