



6 May 2010

**ING DIRECT INCREASES RESIDENTIAL VARIABLE HOME LOAN RATES BY
0.25% P.A.**

ING DIRECT will increase its residential variable home loan rates by 0.25% p.a. effective from 7 May 2010. ING DIRECT's most popular product, Mortgage Simplifier, will increase to 6.74% p.a.

Existing residential variable rate customers will receive a letter advising them of the rate change in late May 2010.

Full details will also be published in national newspapers on 7 May 2010.

- ENDS -

For further information please contact:

David Breen
ING DIRECT
T: 02 9028 4347
M: 0412 933 060

About ING DIRECT

ING DIRECT began operating in Australia in 1999. By doing business online, over the phone and through intermediaries, ING DIRECT keeps its overheads low and passes the savings onto customers in the form of competitive rates. Today, it has grown to become Australia's fifth largest retail bank, with \$21 billion in deposits, more than \$37 billion in loans and around 1.4 million customers.

Please note ING DIRECT is never abbreviated to ING