



4 March 2010

**ING DIRECT INCREASES VARIABLE SAVINGS RATES AND RESIDENTIAL
VARIABLE MORTGAGE RATES BY 0.25% PA**

ING DIRECT will increase its rates on all variable savings products by 0.25% pa effective from 8 March 2010.

ING DIRECT's most popular savings account, the Savings Maximiser, will increase its promotional rate to 5.85%.

ING DIRECT will increase residential variable mortgage rates by 0.25% pa effective from 5 March 2010. ING DIRECT's most popular product, Mortgage Simplifier, will increase to 6.19% p.a.

Existing residential mortgage variable rate customers will receive a letter advising them of the rate change from 15 March 2010.

Full details will also be published in national newspapers on 5 March 2010.

- ENDS -

For further information and interviews, please contact:

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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 or ING Direct (i.e. the whole name should always be in upper case).