

Media Release

Wednesday, 15 February 2012

ING DIRECT TO INCREASE VARIABLE HOME LOAN RATES BY 0.10%

ING DIRECT will increase the interest rate on its variable mortgages, due to increased funding pressures in wholesale markets.

Interest rates will increase by 0.10% on variable mortgages, effective Friday 17 February.

ING DIRECT's Mortgage Simplifier will be 6.72% p.a.

ING DIRECT is the fifth largest home lender in the country with \$38 billion in mortgages.

For a full list of home loan interest rates, [click here](#) (effective 17 February 2012):

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About ING DIRECT

ING DIRECT pioneered branchless banking in Australia by offering the first online, high interest, fee free savings account. Our low cost operating model allows us to pass these savings on to the customer in the form of great value products and services. Today, ING DIRECT has more than 1.4 million customers with \$26 billion in deposits and \$38 billion in mortgages and a range of innovative banking products.

Please note ING DIRECT is never abbreviated to ING.