

**Media Release**

Wednesday, 2 May 2012

**ING DIRECT TO DECREASE VARIABLE HOME LOAN RATES BY 0.30%**

ING DIRECT will decrease the interest rate on its variable mortgages by 0.30%, effective Friday 11 May.

ING DIRECT's most popular mortgage, the Mortgage Simplifier will be 6.42% p.a.

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

**-ENDS-**

**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.**