

Media release: EMBARGOED UNTIL 6:30pm 8.11.10



Monday 8th November 2010

## ING DIRECT OFFERS \$1000 TO SWITCH BANKS

[ING DIRECT](#) Australia today announced it will offer \$1000 cash to any customer who switches their mortgage to ING DIRECT and opens an [ORANGE EVERDAY](#) transaction account before June next year.

Customers can go to [ingdirect.com.au/switch](http://ingdirect.com.au/switch) to register for the offer by 30<sup>th</sup> November 2010.

The \$1000 is paid at time of settlement.

CEO, Don Koch, said ING DIRECT is making the offer to drive more competition into the Australian banking market. "We want people to vote with their feet and switch banks if they are unhappy with their existing banking relationship."

"If customers become more mobile, banks will be forced to offer better value and better service" Mr. Koch said.

"Switching banks should be easier and this \$1000 is an incentive for people to start the process."

ING DIRECT is Australia's 5<sup>th</sup> largest retail bank in savings and home loans and has more than 1.4 million customers.

"The ING DIRECT proposition has always been long term good value combined with simple products and excellent service." Mr Koch said.

ING DIRECT has the highest customer satisfaction of all banks in Australia\*.

**-ENDS-**

**Media contact:**

David Breen  
Ph: 02 90284347  
M: 0412 933 060  
[david.breen@ingdirect.com.au](mailto:david.breen@ingdirect.com.au)

**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, ING DIRECT has grown to become Australia's fifth largest retail bank, with around \$22 billion in deposits, more than \$37 billion in mortgages and more than 1.4 million customers.

**Please note ING DIRECT is never abbreviated to ING**

\* Nielsen Financial Services Monitor Q2 2010