

## ING DIRECT CUTS FIXED MORTGAGES TO RECORD LOW

**Thursday 30 April, 2015:** ING DIRECT is offering all-time low interest rates on its fixed residential home loans following a range of rate reductions effective 1 May 2015.

ING DIRECT's new fixed rates will be:

- 4.24% p.a. for 1-3 year fixed
- 4.49% p.a. for 4-5 year fixed

Customers with an Orange Advantage loan also receive a further 0.10% p.a. discount off these fixed rates.

Mark Woolnough, Head of Third Party Distribution, ING DIRECT, said: "Our new fixed interest rates are the lowest we have ever seen, and coupled with our extremely competitive variable rates and ongoing focus on service and value, we have a very strong offering for brokers and their clients."

Mr Woolnough added: "On 1 May when our new fixed rates kick in, we'll also be making our first loyalty reward cash payment for our eligible Orange Advantage customers, providing even more opportunity for customers to get ahead."

These latest fixed rate changes follow reductions to variable rates introduced in March which saw additional low LVR (<=80%) discounts extended to new loans at or above \$150,000 and \$500,000.

ING DIRECT fixed rates effective 1 May 2015		
Term	Interest rate p.a.	Comparison rate p.a.
1 year fixed term	4.24%	4.90%
2 year fixed term	4.24%	4.84%
3 year fixed term	4.24%	4.78%
4 year fixed term	4.49%	4.81%
5 year fixed term	4.49%	4.77%

-ENDS-

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**About ING DIRECT**

ING DIRECT changed the way Australians bank 15 years ago by launching the country's first high interest, fee free online savings account. Since then, we've brought this low fee value to home loans,

transactional banking and superannuation. With over 1.5 million customers – and \$32 billion in savings and \$38 billion in mortgages – ING DIRECT has one of the highest Net Promoter Scores of any other bank in Australia. **Please note ING DIRECT is never abbreviated to ING.**

Information and interest rate is current as at 1 May 2015 and is subject to change. All applications for credit are subject to ING DIRECT's credit approval criteria. Fees and charges apply. Details of these and the terms and conditions are available at [ingdirect.com.au](http://ingdirect.com.au) or by calling 133 464. All features are not available for every type of loan. To be eligible for interest rate discount, applications must be for a new loan with new security property to ING DIRECT. Offer may be withdrawn at any time. WARNING: If you select a fixed rate loan, break costs may be payable if at any time before the fixed term expires, you pay out your loan or you make additional payments, or you ask us to change your loan type or fixed interest period. Break costs may be substantial. The comparison rate is based on a loan amount of \$150,000 over a loan term of 25 years. WARNING: This comparison rate is true only for the example given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate. Any advice on this website does not take into account your objectives, financial situation or needs and you should consider whether it is appropriate for you. Before making any decision in relation to our products you should read the relevant Terms and Conditions booklet and Fees and Limits Schedule, available at our website or by calling 133 464. To view these documents you may need Adobe Acrobat. Mortgage Reward Offer for Orange Advantage Home Loan and Orange Everyday customers: The Mortgage Reward offer is available for Orange Advantage and Orange Everyday customers (including joint accounts). The Mortgage Reward offer will apply for the next calendar month when a deposit of at least \$1,000 is made to any personal ING DIRECT account in your name (excluding Living Super) by the last day of the preceding calendar month. The Mortgage Reward offer applies to residential home loans. To be eligible for the Mortgage Reward offer, loan accounts must not be in arrears. The Mortgage Reward offer may be changed or withdrawn at any time at ING DIRECT's sole discretion. Products are issued by ING DIRECT, a division of ING Bank (Australia) Limited ABN 24 000 893 292 AFSL and Australian Credit Licence 229823.