

ING DIRECT cuts fixed mortgage rates by up to 0.50%p.a.

Monday 9 February 2015: ING DIRECT will lower the interest rate on its fixed rate residential home loans by up to 0.50% p.a.

Effective 10 February 2015, ING DIRECT's new fixed rates will be:

- 4.49% p.a. for 5 year fixed
- 4.59% p.a. for 1-4 year fixed

ING DIRECT Executive Director of Customer John Arnott says the lower fixed rates are good for customers who want certainty over their repayments.

"Having the peace of mind of knowing exactly what your repayments will be can be a very effective way of planning your household finances," Mr Arnott said.

Customers can also receive a further 0.10% p.a. discount off the fixed rate portion of their home loan when they take an Orange Advantage (100% interest offset) variable rate home loan as part of their application.

ING DIRECT has a mortgage book of \$38 billion.

-ENDS-

ING DIRECT spokespeople are available for comment. Please contact Kristen Costandi, ING DIRECT PR Manager, to arrange an interview.

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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.**

