

ING DIRECT cuts variable home loan rates by 0.25%

Tuesday, 5 May 2015: ING DIRECT will lower the interest rate on its variable residential mortgages by 0.25%, effective Friday 15th May 2015.

Following this reduction, the rate on ING DIRECT's Mortgage Simplifier product will be 4.72%p.a.

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

-ENDS-

ING DIRECT spokespeople are available for comment on home loans or interest rates. Please contact David Breen, ING DIRECT, 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.**