

Media release

CUSTOMER ADVOCACY DELIVERS ING DIRECT STRONG GROWTH

Thursday 31 March, 2016: ING DIRECT Australia today announced a record net profit after tax of \$314.7 million for the 12 months to 31 December 2015, an increase of 6% on the previous year.

ING DIRECT CEO Vaughn Richtor says industry leading customer advocacy is responsible for strong customer growth across all products, particularly the Orange Everyday payment account.

“A third of the growth in Orange Everyday accounts is coming from the recommendations of existing customers,” Mr Richtor said.

“It is particularly satisfying to see so many customers recommending ING DIRECT to family and friends.”

Mr Richtor says the strong growth in [Orange Everyday payment accounts](#) underpins ING DIRECT’s primary bank strategy.

“Having an Orange Everyday account increases our customers’ propensity to also have their savings account, a mortgage and superannuation with us,” Mr Richtor said.

2015 highlights include:

- Orange Everyday (payment account) customers up more than 47% to 144,869 (Total 418,049)
- Personal savings up by \$2.1bn or 9.9%
- Total deposits up \$0.9bn or 2.8%
- Branded mortgages up \$3.8bn or 10.8%
- Total mortgages up 2.6% to \$39.8bn
- [Superannuation funds](#) under management up 45% to \$1.6b
- Number 1 Net Promoter Score (customers willing to promote the bank to friends and family)

Mr Richtor says ING DIRECT has largely completed the sale of its white label mortgage portfolio while focusing on growing branded mortgages.

“Our brand is successfully evolving from being a savings champion to becoming the main bank for our customers’ needs.” Mr Richtor said.

Mr Richtor, who was the founding CEO of ING DIRECT, announced his retirement from the business and will be leaving in June. Mr Richtor will be replaced by Uday Sareen from June.

“I am immensely proud of the business and what has been achieved since our launch in 1999,” Mr Richtor said.

“Our business model challenged the way in which Australians did their banking and, while some doubted we would succeed, the provision of value for money products and exceptional customer service has proved a winning formula.”

“Creating the right culture in an organisation is the best way of ensuring the business does the right thing by the customer,” Mr Richtor said.

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For full accounts, visit the [ING DIRECT Online Newsroom](#)
For images of Vaughn Richtor [click here](#)

Media contact:

David Breen
Head of Corporate Affairs, ING DIRECT
Ph: 0412 933 060
E: david.breen@ingdirect.com.au

Kristen Costandi
PR Manager, ING DIRECT
Ph: 0413 317 225
E: kristen.costandi@ingdirect.com.au

About ING DIRECT

ING DIRECT changed the way Australians bank 16 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 1.6 million customers – and \$34 billion in savings and \$40 billion in mortgages – ING DIRECT has the highest Net Promoter Score of any bank (NFSM, Q4 2015).