

Media release

ING DIRECT welcomes commitment to improve digital identity systems – FSI response

Tuesday 20 October, 2015

ING DIRECT welcomes the Government's commitment to improve the use of data to create trusted digital identities, making banking more efficient and easier for customers.

Lisa Claes, Executive Director of Customer Delivery, ING Direct said; "Customers expect to be able to access goods and services easily and quickly via digital channels and banking is no different."

"The days of relying on paper and face to face transactions should be over and a trusted digital identity is a key part of the customer value chain," Ms Claes said.

"We are pleased to see the Government's commitment to have the Productivity Commission work on ways of broadening access to, and use of, data for identity purposes."

"Efficient digital access to financial services also reduces cost and makes banking easier for customers."

Ms Claes welcomed the Government's overall response to the FSI saying customers were set to benefit from a more transparent system.

"Customers are seeking more control over their finances and digital access and transparency over fees and charges is a way of making this happen," Ms Claes said.

ING DIRECT also welcomes the Government's commitment to fostering innovation within financial services with support funding for early stage innovators and encouragement of peer to peer lending.

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Media contact

David Breen
Head of Corporate Affairs, ING DIRECT
T: +61 2 9028 4347
M: +61 412 933 060
E: david.breen@ingdirect.com.au

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 \$34 billion in savings and \$38 billion in mortgages – ING DIRECT has the highest Net Promoter Score of any bank.

Australia's most recommended bank according to Nielsen Consumer Media View, Sep '14 –Feb '15 (n=10,220).