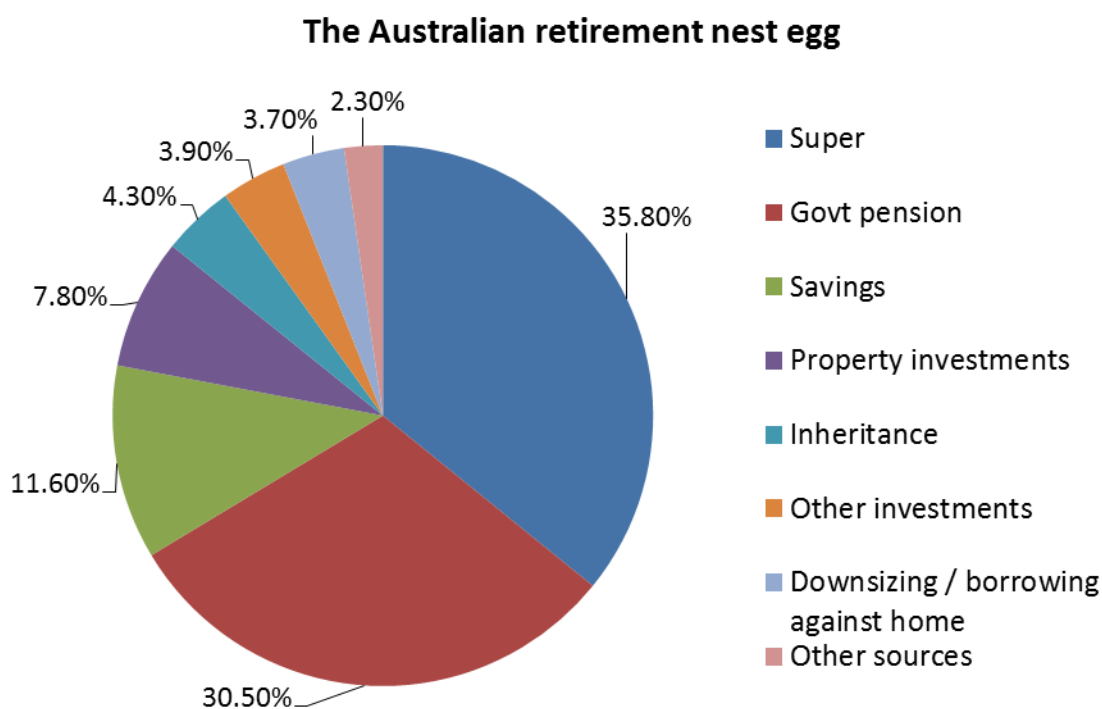


Australians look to property and savings for their retirement nest egg

Wednesday 18 February 2015: Research by ING DIRECT has revealed that Australians don't believe their superannuation (super) will provide adequately for their retirement, with the expectation that it will contribute a little more than one third (35.8%) of their retirement nest egg.

Australians are looking to options they are familiar and comfortable with, including savings, property and even inheritance money, to make up the remaining bulk of their retirement income.



Gen Y are particularly reliant on other sources of retirement income, expecting more than 20% of their nest egg to come from their savings, 13.2% to come from property investments and 7.1% from inheritance.

John Arnott, Executive Director of Customers, ING DIRECT said it was alarming to see such a reliance on things other than super: "Working Australians are contributing almost one tenth of their salary into super every year. That's a significant investment over a working life and yet people still have limited belief in their super to support their retirement."

"It all comes down to a fear of the unfamiliar. We don't see or hear about our super every day, so we put our faith in what we know; things like property and savings."

Mr Arnott added: "This is a wake-up call to Australians to familiarise themselves with their biggest investment. Start by simply checking your statement, logging into your super website or app, to understand your balance, fees and performance so you can take control and really make the most of your Super."

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

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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 the highest Net Promoter Scores of any other bank in Australia (Q4 2014). **Please note ING DIRECT is never abbreviated to ING.**