

Media release

ING DIRECT unveils the iTM*: the world's first smartphone capable of printing money

Saturday 1 April (Fools), 2017: ING DIRECT has today unveiled a prototype of the iTM, a smartphone that utilises the latest in 3D printing technology to print cash notes on demand.

A world first, the design is set to transform how Orange Everyday customers access their money by providing them with an easy and secure means of withdrawing funds that's fast, convenient and most importantly, right at their fingertips.

Eliminating the need to use traditional ATMs, the state-of-the-art mobile device enables users to withdraw Australian Dollars direct from their Orange Everyday account by linking directly with the ING DIRECT app.

John Arnott, Executive Director, Customers, at ING DIRECT said the game-changing innovation was a response to increasing demand from customers for digital banking methods that more closely reflected their on-the-go lifestyle.

"At ING DIRECT we realise our customers want access to money on their terms, at a time that suits them. While many of our customers are embracing mobile payments, there are still those who still prefer cash and we want to make sure we support that choice. With the iTM, customers will no longer have to find an ATM in order to withdraw money. Whether they're at the local café, at a live music venue or out to dinner with friends, iTM users will be able to withdraw funds regardless of their location. Most importantly, getting stuck without cash will become a thing of the past."

The iTM prototype is the result of a yearlong collaboration between the ING DIRECT innovation team, technology and 3D printing experts who have tried and tested all aspects of the new technology. The result is a carefully designed product that offers customers a reliable cash withdrawal experience with unprecedented convenience.

Mr Arnott added: "This latest addition to our customers' mobile experience reinforces just how simple it is to manage your money with ING DIRECT."

As with ATM withdrawals, ING DIRECT customers who use the iTM device will be entitled to fee-free access to their funds when they deposit \$1,000 or more per month from an external account into their Orange Everyday account.

In addition to printing cash, the mobile app allows users to check their balance instantly, move money between accounts, transfer funds to friends, pay bills and more. For a more enhanced digital banking experience, customers can also set up Apple Pay from the Wallet App on their Apple Device or Android Pay via the Google Play Store.

Notes to editors:

*The iTM prototype is fiction. This press release has been created for April Fools' purposes only.

-ENDS-

Media contacts

Jessica Hynes, N2N Communications, 0434 886 991

Kristen Costandi, ING DIRECT, 0413 317 225

About ING DIRECT

ING DIRECT changed the way Australians bank 18 years ago by launching the country's first high interest, fee free online savings account. Since then, we've brought this focus on value and exceptional experience to home loans, transactional banking, superannuation and insurance.

With 1.7 million customers – and \$37 billion in savings and \$42 billion in mortgages – ING DIRECT has the highest Net Promoter Score of any bank.

Australia's most recommended bank.

Source: Nielsen Consumer & Media View Mar '16 – Aug '16 (n=10,597) when compared by customers of 14 other banks operating in Australia.