

Media release

ING launches a new class of credit card

30 May 2017: ING has introduced its first credit card, Orange One; offering a range of unique features that combine to help customers better manage their finances.

Mark Woolnough, Head of Distribution at ING said: “We haven’t launched just another credit card. We’ve taken our time developing and testing Orange One as we feel strongly that there is a better and fairer way to offer credit.

“Alongside competitive rates, Orange One offers instalment plans to provide flexibility and certainty for managing larger purchases; it has increased minimum repayments which significantly shorten how long it takes a customer to pay down their debt; it requires autopay and has alerts for managing credit; and provides cashback rewards instead of points, so customers know exactly the value they are getting.”

Key Features of [Orange One](#) include:

- No annual fee for the first cardholder
- Up to 45 days interest free
- Variable 14.99% p.a. on purchases and cash advances and variable 9.99% p.a. on instalment plans
- Instalments can be used to pay off larger purchases over terms set by the customer
- Choose to add cash back rewards and earn 1% cashback on credit card spend, up to \$30 a month¹
- Above-industry standard minimum repayment requirements designed to help customers pay back their debt sooner
- Apple Pay (Android Pay coming soon)
- Manage credit and spending limits and set up regular notifications to avoid nasty surprises at month end

Orange One is currently available to existing ING customers or through the home loan application process for new customers.

Mr Woolnough added: “Our customers trust us to help them get ahead whether it’s through buying their home or helping them make the most of their savings. We know that brokers and home loan borrowers have been asking for some time for an ING credit card as part of a home loan package, and we’re happy to be able to deliver Orange One – a product that we believe is a responsible approach to credit.”

More information about Orange One is available on [ING’s visitor site](#).

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About ING

ING 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 same value to home loans, transactional banking, superannuation, insurance and credit cards.

¹ To qualify customers need a minimum \$6000 credit limit, pay an annual rewards fee of \$199, and keep their account in good order.

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

Australia's most recommended bank.

Source: *Nielsen Consumer & Media View Jul '16 – Dec '16 (n=9.570) when compared by customers of 15 other banks operating in Australia.*

For the curious: Information is current as at 30 May 2017 and is subject to change. Limitations and exclusions apply to the establishment of instalments, including minimum purchase values, number and term of instalments. Interest free period available only where entire revolving balance plus monthly instalment amounts are repaid in the previous statement period.

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