

Embargoed media release

ING Australia ends international ATM fees globally

Embargoed for 0:01am: Friday 10 November 2017

10 November 2017: From today ING Australia will end ATM fees globally and drop its fees for international transactions made overseas or online.

The changes apply to ING's Orange Everyday transaction account and Orange One credit card. To take advantage of the new offer customers simply need to deposit at least \$1,000 from an external source (e.g. salary) into their Orange Everyday account and (from 1 March 2018) also make at least five card purchases monthly.

ING Australia's head of retail banking, Melanie Evans says:

"We want to reward our customers for making ING their main bank so today we're announcing that eligible Orange Everyday account holders will pay no fees for domestic or global ATM withdrawals. We're also dropping our fees for transactions made overseas or on international websites.

"Orange One Credit Card holders can also benefit from zero ING fees for international purchases when shopping overseas, including online".

The move follows changing travelling and spending habits by ING customers. Within the last 3 years the average international spend of an ING customer has grown 17%.

"We introduced no domestic ATM fees for qualifying Orange Everyday account customers in 2009. Fast forward to 2017 and we're taking it a step further for our customers who are now spending more internationally," says Ms Evans.

More Australians than ever (350,000) now call ING its main bank. In the first nine months of the year ING announced record customer growth with a 50 per cent jump in 'main bank' customers.

"We are determined to make the benefits of choosing ING as your main bank even better. Whether it is with better value on your savings and home loan and the way you spend your money or the convenience of keeping banking as simple as possible."

For more information please visit www.ing.com.au

ENDS

Notes to editors:

From today Orange Everyday account holders that meet the eligibility criteria (deposit at least \$1,000 a month from an external source and from 1 March 2018 also make five or more card purchases a month) will benefit from:

- No ATM withdrawal fees (globally). ING will not charge any fees and will rebate any fees that other banks or ATM providers charge
- No ING transaction fees for international purchases made whilst overseas
- No ING transaction fees for shopping on international websites

Only the Visa wholesale exchange rate will be applied. ING will not add any fees on top of this. For more information on Visa's rate please visit: <https://usa.visa.com/support/consumer/travel-support/exchange-rate-calculator.html/>

Orange One customers that meet the eligibility criteria (including being an eligible Orange Everyday customer) will benefit from:

- No ATM withdrawal fees (globally). ING will not charge any ATM fees and will rebate any fees that other banks or ATM providers charge. A cash advance fee will still apply
- No ING transaction fees for international purchases made whilst overseas
- No ING transaction fees for shopping on international websites

The cash advance fee is 2 per cent of the cash advance amount or \$2, whichever is greater.

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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 continued value to home loans, transactional banking, superannuation and insurance.

With over 1.8 million customers – and \$38 billion in savings and \$43 billion in mortgages – ING has the highest Net Promoter Score of any bank.

Australia's most recommended bank.

Source: Nielsen Consumer & Media View Oct'16 – Mar'17 (n=10,327) when compared by customers of 15 other banks operating in Australia.