



Adviser Update



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Interest Rate Update

Business Optimiser[^]

- The 6 month variable welcome rate for eligible customers is **2.50% p.a.** on balances up to \$1 million[^]
- The standard variable rate for new and existing customers is **1.50% p.a.**

Business & Personal Term Deposits^{^^}

ING has some of the most competitive Business and Personal Term Deposit interest rates available.

Business Term Deposit	
Term	Rate (p.a.)
120 Days	2.55%
210 Days	2.80%
270 Days	2.65%
1 Year	2.85%
2 Years	2.90%
Personal Term Deposit	
Term	Rate (p.a.)
120 Days	2.55%

210 Days	2.75%
270 Days	2.65%
1 Year	2.85%
2 Years	2.90%

Savings Maximiser

- The highest variable interest rate for new and existing customers is **2.80 % p.a.** (available on one account for balances up to \$100,000 for eligible* customers only)
- The standard variable rate for new and existing customers is **1.00% p.a.**

Savings Accelerator

- The top tier **Savings Accelerator** variable rate (for balances > \$150,000) is **2.20% p.a.** This applies to your customer's total balance, not just amounts \$150,000 and over.

For information on our current interest rates, please see our [Adviser website](#).

Changes to Employer Contributions into Living Super

The Australian Tax Office has introduced new reporting requirements which means from 1 April 2019, your clients' employers can no longer make employer contributions (Salary Sacrifice and Super Guarantee) using BPAY, cheque or direct credit.

For Living Super, your clients' employers must make these contributions using a clearing house or SuperStream.

Please ensure that your client informs their employer that they can either select their own clearing house to make super payments or use our SuperStream details which can be found on our super choice form.

Follow the below steps to download the form:

1. Log into the Adviser portal
2. Select your client's Living Super account
3. Select > Contribute to your Super

Economic Update

- A big week for the RBA last week and they did not disappoint!
- In the statement accompanying the no change announcement to the cash rate on Tuesday, the RBA softened its outlook for the Australian economy.
- In his Wednesday speech to The Press Club titled "The Year Ahead", Governor Lowe further softened his outlook and moved his monetary policy stance to neutral, citing offshore political risks to the global economy, with potential risks to the domestic economy. He said that the probabilities of a cash rate hike and of a cut as now being more evenly balanced compared to the outlook throughout 2018.
- This is a significant change for the RBA and the market reacted quickly, with the AUD down and rates falling in concert.
- Lowe did retain his positive outlook for the local economy, along with the expectation that wages and inflation would increase gradually over time but raised the downside risk to domestic consumption that falling house prices and stagnant incomes pose.

- Friday's quarterly SOMP provided more details of the RBA's downgrades to growth and inflation forecasts.
- Housing finance data out this week was also weaker than expected, with lending down 20% versus a year ago.
- There are some interesting articles to read on our global economics and research page www.think.ing.com.

Did you know?

The ING International Survey - Homes and Mortgages 2018 - Sustainable Homes surveyed nearly 15,000 across Europe, the USA and Australia. The survey found that the lack of money is the top reason across Australia and Europe (48% and 47% respectively) for not doing more to reduce the environmental impact of living in their home. . [Click here](#) to read more.

Need more information?

- Contact your ING representative
- Contact Adviser Services on 1300 656 226 Monday - Friday: 9:00am - 5:30pm AEST/AEDT or email direct.adviser@ing.com.au
- New applications can be emailed to adviser.applications@ing.com.au
- Account maintenance requests (including Adviser Authorisation Forms) can be emailed to adviser.admin@ing.com.au
- Living Super enquiries can be emailed to livingsuper.adviser@ing.com.au

To learn more



Visit adviser.ing.com.au



Call 1300 656 226



Important Information:

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Issuer Details:

Products (other than Living Super) are issued by ING, a business name of ING Bank (Australia) Limited ABN 24 000 893 292, AFSL and Australian Credit Licence 229823.

ING Living Super (which is part of the ING Superannuation Fund ABN 13 355 603 448 (Fund)) is issued by Diversa Trustees Limited ABN 49 006 421 638, AFSL 235153, RSE L0000635. ING is the Promoter of the Fund. The insurance cover offered by the Fund is provided by MetLife Insurance Limited ABN 75 004 274 882

***Savings Maximiser**

The additional variable rate can only apply when your client also has an Orange Everyday. The additional variable rate currently 1.80% p.a. (that is added to the Savings Maximiser standard variable rate) applies on one Savings Maximiser per customer for the next calendar month when your client performs the following during the current calendar month:

- deposits at least \$1,000 from an external bank account to any personal ING account in your client's name (excluding Living Super and Orange One), and
- also makes at least 5 card purchases that are settled (and not at a 'pending status') using their ING debit or credit card (excluding ATM withdrawals, balance enquiries, cash advances and EFTPOS cash out only transactions).

Card purchases includes in store credit or EFTPOS purchases, online purchases, regular card payments, payWave, Apple Pay and Google Pay transactions made with an Orange Everyday Visa card, Orange One or Orange One Platinum Visa card or Nil Interest Visa card provided with an eligible ING home loan. When using the phrase 'settled' card purchases in a calendar month, we mean that the purchases made on your card must be fully processed by the end of the last day of that month. Card purchases made in store or online this current calendar month which are at a 'pending status' and do not settle until the next calendar month do not count towards the 5 card purchases needed this current calendar month.

When determining if your client is eligible under the offer, we also take into account the behaviour of any of your client's joint account holders or additional cardholders. The offer applies to a maximum of one nominated Savings Maximiser account held in your client's name (either single or joint account).

Any amounts above \$100,000 are subject to the Savings Maximiser standard variable rate applicable at the time. If your client does not satisfy the conditions to receive the additional variable rate, the standard variable rate applies. If your client has multiple Savings Maximiser accounts, visit online banking or call us on 133 464 to check or change which Savings Maximiser account receives the additional variable rate (if eligible). ING can change or withdraw the additional variable rate at any time. The additional variable rate is not payable in conjunction with any other promotional rate.

^Business Optimiser: Variable welcome rate applies for 6 months from the date the Business Optimiser is opened on balances up to \$1 million and is subject to change. At the end of the 6 month period, the rate that applies to your client's balance will be the Business Optimiser standard variable rate applicable at the time. The offer is applicable on the first Business Optimiser opened per entity and is for a limited time only.

^^Business & Personal Term Deposits: Business and Personal Term Deposits require a minimum opening deposit of \$10,000. The interest rates that apply to Business and Personal Term Deposits are the interest rates that are current on the date the term deposit is opened.

Apple Pay and Google Pay

Apple Pay is a trademark of Apple Inc., registered in the U.S. and other countries. Google Pay is a trademark of Google LLC. The Apple Pay Terms and Conditions and the Google Pay Visa Debit Card Terms and Conditions for ING customers are available to consider when setting up mobile payments on your eligible device.

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60 Margaret Street, Sydney, NSW, 2000, AU