



Adviser Update



MetLife Insurance Cover COVID-19 Update

Our insurer MetLife has introduced the below update to assist members whose employment may be affected by COVID-19.

1. Policy response to a member being stood down from their employment and IP benefits

Any employees stood down under the Fair Work Act will be considered by MetLife to be on leave without pay, as long as they meet the usual claim requirements and have an inability to work due to illness or injury. Generally, for members on leave without pay, any benefits would commence at the end of that leave without pay period. MetLife will disregard this standard condition and will commence benefits at the end of the relevant waiting period. Any minimum work hour requirements will still apply, based on the period prior to any stand down. Any benefits payable will be based on average income for the previous twelve months prior to the date of disablement.

2. The Government JobKeeper Payment and IP policies

At this stage, if a member is eligible to receive the Government JobKeeper Payment, MetLife will exclude that payment from any benefit offsets that would usually apply for new and existing claims in progress. MetLife will monitor this regularly and may choose to alter its position as the situation unfolds.

[Click here](#) to view MetLife's recently issued Superannuation COVID-19 FAQs.

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:**

Information and interest rates are current as at the date of this email and are subject to change. You received this email as you provided ING with your email address. However, if you do not wish to receive further email communications from ING please send an email to reply@eccoms.ing.com.au with "Unsubscribe" in the subject line or call 1300 656 226.

Any advice in this Adviser Update does not take into account your or your clients objectives, financial situation or needs and you should consider whether it is appropriate for you and your clients. You should consider the relevant Product Disclosure Statement or Terms and Conditions and the Financial Services Guide available at ing.com.au and the product's appropriateness when deciding whether to acquire, or to continue to hold, a product. If you, or your clients, have a complaint, please call 1300 656 226 (Monday to Friday between 9.00am - 5:30pm AEST), as we have procedures in place to help resolve any issues you, or your client may have.

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.

^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:

Applications for Business and Personal Term Deposits are subject to eligibility criteria for approved applicants only.

Minimum opening deposit of \$10,000 for any Term Deposit Account.

Maximum combined limits on Term Deposits - We may refuse an application for a term deposit where it would result in you exceeding the following limits:

- Personal Terms Deposits: The total combined balance of all Personal Term Deposit Accounts held by a person (individually or in joint names) cannot exceed \$5million.
- Business Term Deposits: The total combined balance of all Business Term Deposits as held by the Australian-resident business or trust cannot exceed \$10million.

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. Interest rate reduction will apply where you break the Term Deposit prior to the maturity date.

Savings Maximiser 3 Month Bonus Interest Offer

Ordinarily, the bonus variable rate on the Savings Maximiser (currently 1.70% p.a.) applies in a calendar month when you hold an Orange Everyday account, and in the previous calendar month you:

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

Any Savings Maximiser account that received the bonus variable rate in January 2020, February 2020 or March 2020 will automatically receive the bonus variable rate in April 2020, May 2020 and June 2020. In order to receive the bonus variable rate each month from July 2020, you will need to satisfy the Eligibility Criteria each month from June 2020.

5/22/2020

Any amounts above \$100,000 are subject to the Savings Maximiser standard variable rate applicable at the time (currently 0.10% p.a.). If you do not satisfy the conditions to receive the bonus variable rate, the standard variable rate applies. ING can change or withdraw the additional variable rate at any time. The bonus variable rate is not payable in conjunction with any other promotional rate.

Diversa Trustees Limited ABN 49 006 421 638, AFSL 235153, RSE L0000635 is the Trustee of the ING Superannuation Fund ABN 13 355 603 448 (Fund) and the issuer of interests in the Fund. ING Living Super is a product issued out of the Fund. ING, a business name of ING Bank (Australia) Limited ABN 24 000 893 292, AFSL 229823, is the Promoter of the Fund and the issuer of this document. You should consider the Product Disclosure Statement and Financial Services Guide available at ing.com.au and the product's appropriateness when deciding whether to acquire, or to continue to hold, the product.

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