

Financial Services Guide

November 2009

INVESTMENT · INSURANCE · SUPERANNUATION



WWW.ING.COM.AU

What is a Financial Services Guide?

This Financial Services Guide (FSG) is an important document that outlines the types of products and services that each of our licensed entities are authorised to provide under each of our Australian Financial Services (AFS) licences. Please refer to the table of licensed entities displayed on page 4 for information about these products and services.

This FSG is designed to assist you in deciding whether to use any of the services offered by our licensed entities. In this document, 'we', 'our' or 'us' refers to the entities listed on page 2.

The purpose of the FSG is to provide you with information, prior to a financial service being provided, about:

- who we are and how we can be contacted
- what services and products we are authorised to provide to you under each of our AFS licences
- how we, and any other relevant parties, are paid
- who to contact should you have a complaint.

If you choose to use our services or you are issued with one of our products or one of our products is recommended to you, you may also receive a Product Disclosure Statement (PDS) or Investor Directed Portfolio Service Guide (Guide). Each PDS/Guide contains information about a particular product or service and will assist you in making an informed decision about that product or service. The PDS/Guide will include information about matters such as terms and conditions of the product or service, associated costs and any significant benefits and risks.

If you receive personal advice from a financial adviser, you will be provided with a Statement of Advice (SoA). Personal advice is advice that takes into account one or more of your financial objectives, financial situation and needs. An SoA will contain the advice and the details on which the advice is based, as well as the remuneration and other benefits the financial adviser will receive.

This FSG gives you information about:

ING Life Limited

ABN 33 009 657 176

AFSL 238341 (ING Life)

ING Funds Management Limited

ABN 21 003 002 800

AFSL 238342 (ING Funds Management)

ING Custodians Pty Limited

ABN 12 008 508 496

AFSL 238346

RSE L0000673 (ING Custodians)

ING General Insurance Pty Limited

ABN 56 072 892 365

AFSL 288160 (ING General Insurance)

Each of the licensed entities above is a wholly owned subsidiary of ING Australia Limited (ABN 60 000 000 779) (ING Australia).

About ING Australia

ING Australia has been helping Australians grow and protect their wealth for over 120 years and is one of Australia's leading fund managers, life insurers and superannuation providers.

From May 2002 until late 2009, ING Australia operated as a joint venture between Australia and New Zealand Banking Group Limited (ANZ) and the global ING Group (ING). ANZ recently purchased all of ING Group's shareholding in ING Australia, and now owns 100% of the company. ING Australia now operates as ANZ's Australian specialist wealth management and protection business.

ANZ is one of Australia's largest companies and is among the top 50 banks in the world. ANZ has operations in 32 countries and has more than 40,000 staff servicing 8 million customers globally*.

Although ING Australia is now owned by ANZ, we have a licence from ING to continue to use the ING brand for a period while we transition to a new brand – expected to be by late 2010. We will work to make this transition as smooth as possible and minimise disruption for our customers.

During the transition there are likely to be changes to the names of companies, products, investment funds and investment options that are operated by ING Australia and its subsidiaries. Information about these changes and other transition updates will be available on www.ing.com.au

Investment expertise

ING Australia offers investment funds managed by ING Investment Management Limited (INGIM) and other external investment managers across major asset classes – including Australian shares, international shares, property, fixed interest and cash. INGIM is a wholly owned subsidiary of ING Group.

Social and environmental responsibilities

At ING Australia we value and appreciate our people, our customers, the environment and the society we live and operate in. We are committed to acting ethically to meet our social and environmental responsibilities.

We are actively involved in the community through charitable programs and sponsorships, supporting a range of Australian charities. All employees are encouraged to donate their time and skills through fundraising and volunteering programs with our charity partners.

By combining our resources with the wider community we can truly make a difference to the lives of others.

*Includes two million customers from the recently acquired RBS Asia business.

What financial services and products do we offer?

Australian Financial Services licence holder	Authorised services we can provide under our licence	Products which relate to our authorised services
ING Life Limited ABN 33 009 657 176 AFSL 238341	<ul style="list-style-type: none"> • General financial product advice • Deal in a financial product 	<ul style="list-style-type: none"> • Life insurance • Investment bonds
ING Funds Management Limited ABN 21 003 002 800 AFSL 238342	<ul style="list-style-type: none"> • General financial product advice • Deal in a financial product • Operate a registered scheme 	<ul style="list-style-type: none"> • Managed investments
ING Custodians Pty Limited ABN 12 008 508 496 AFSL 238346 RSE L0000673	<ul style="list-style-type: none"> • General financial product advice • Deal in a financial product • Operate an investor directed portfolio service 	<ul style="list-style-type: none"> • Superannuation and pension • Investor Directed Portfolio Services • Custodial or depository service (from September 2006) • Clearing house facility
ING General Insurance Pty Limited ABN 56 072 892 365 AFSL 288160	<ul style="list-style-type: none"> • General financial product advice • Deal in a financial product 	<ul style="list-style-type: none"> • General insurance

When providing these financial services and products, each licensed entity acts on its own behalf.

We are not licensed to provide you with personal financial advice. Our staff can only provide you with factual information and in some circumstances may provide general financial product advice. Our staff do not take your personal circumstances into consideration when providing general financial product advice. If you require personal financial product advice that takes into account your objectives, financial situation and needs, you will need to contact a financial adviser.

How can we be contacted?

Our contact details are listed below:

ING Life

Phone: 133 667

Mail: ING Life Limited, GPO Box 4148, Sydney NSW 2001

Email: customer@ing.com.au

Website: www.ing.com.au

ING Custodians

Phone: 133 665

Mail: ING Custodians Pty Limited, GPO Box 5306,
Sydney NSW 2001

Email: customer@ing.com.au

Website: www.ing.com.au

ING Funds Management

Phone: 133 665

Mail: ING Funds Management Limited, GPO Box 5306
Sydney NSW 2001

Email: customer@ing.com.au

Website: www.ing.com.au

ING General Insurance

Phone: 132 062

Mail: ING Australia, GPO Box 4028, Sydney NSW 2001

Email: insurance@ing.com.au

Website: www.ing.com.au

If your enquiry is of a general nature, please phone us on 02 9234 8111 or refer to your disclosure documents (PDS/Guide, Annual Report or Annual Statement), for the relevant Customer Services number.

How do you do business with us?

The PDS/Guide for each product/service outlines its administration procedures and processes. Please refer to the relevant PDS/Guide for detailed information on how a product/service is administered.

How can you give us instructions?

You can give us instructions by telephone, mail, email, fax or via our website. There may be special instruction arrangements for some products or services – details of which are explained in the relevant PDS/Guide.

How are we paid for the services we provide?

If you buy a product we offer, one of the licensed entities listed in this FSG will receive fees and charges in relation to your purchase of that product. These fees may include entry fees and management fees (which include transaction and ongoing costs). In some situations, withdrawal fees, exit fees, account fees and transaction fees may apply. The fees you pay and any benefits we receive for each product we offer are set out in detail in the PDS/Guide for the particular product/service.

ING Life and/or ING General Insurance will receive insurance premiums paid for any insurance cover or annuity you obtain from us.

We do not charge you additional fees for any information you receive from us. However, your financial adviser may charge you fees for providing personal financial product advice. This will be set out in a separate FSG and/or Statement of Advice (SoA) that you should receive from your financial adviser.

What remuneration and other benefits are received?

Our employees and directors receive a salary from us. They do not receive commissions, however, they may be eligible for performance-related bonuses and other staff related benefits which can include discounted financial service products and study assistance, etc.

You may receive advice about our products and services from financial advisers who do not work for us directly (although they may work for another licensee within the ING Group of companies). These advisers may receive remuneration from us if you invest in one or more of our products or if you use our services, pursuant to their recommendation.

Financial advisers are also required by law to provide you with a copy of their FSG and/or SoA. These documents list the remuneration (including commissions) and other benefits (including non-monetary forms of remuneration, such as paying for conferences, sponsorships etc.) they receive for providing you with financial advice, including for recommending certain financial products to you.

Register

ING Australia maintains an Alternative Form of Remuneration Register (Register) in accordance with the IFSA Industry Code of Practice on Alternative Forms of Remuneration in the Wealth Management Industry. The Register outlines the alternative forms of remuneration which are paid by, and received from, givers and receivers of such remuneration. You can obtain a copy of the Register by contacting Customer Services on the relevant contact number listed in your disclosure documents (PDS/Guide, Annual Report or Annual Statement).

Referrals

We may pay commissions or provide other benefits to third parties for referring customers to us. These payments could be made:

- as a single up-front payment
- as periodical payments on the basis of a percentage of the total amount of sales generated by their referrals
- in expectation of referrals.

Details of any payments or commissions received will be provided to you by the referrer.

How do we protect your privacy?

The privacy of your personal information is important to us. We have systems and processes in place to protect your privacy. We need to collect personal information to administer our customer relationships and provide you with appropriate products and services.

For detailed information on how we handle your personal information, please read our Privacy Policy which you can download from our website www.ing.com.au or request a copy from the relevant Customer Services area. Please refer to your PDS/Guide, Annual Report or Annual Statement for contact details.

What kind of compensation arrangements do we have?

ING Australia holds a professional indemnity insurance policy, which satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.

Subject to the terms, conditions and exclusions of the policy, the policy provides cover for civil liability resulting from third party claims concerning the professional services performed by us (including our employees and employed representatives).

The policy continues to provide coverage for past employees and employed representatives in respect of financial services performed whilst they were engaged by us.

What should you do if you have a complaint?

We have established procedures to ensure all enquiries and complaints are properly considered and dealt with. If you have an enquiry or complaint about the operation or management of our products or services, please phone the relevant Customer Services area listed in your PDS/Guide, Annual Report or Annual Statement, or write to us at:

Complaints Resolution Officer

ING Australia
GPO Box 5306
Sydney NSW 2001

If you are not satisfied with our response, you may lodge a written complaint with the relevant organisation listed below:

Non-superannuation/Life insurance/Investment products

Financial Ombudsman Service Ltd (FOS)	Phone: 1300 780 808
GPO Box 3	Fax: 03 9613 6399
Melbourne VIC 3001	Email: info@fos.org.au
	Website: www.fos.org.au

Superannuation products

Superannuation Complaints Tribunal (SCT)	Phone: 1300 780 808
Locked Bag 3060	Fax: 03 8635 5588
GPO Melbourne VIC 3001	Email: info@sct.gov.au
	Website: www.sct.gov.au

General insurance products

Financial Ombudsman Service Ltd (FOS) - General Insurance	Phone: 1300 780 808
GPO Box 3	Fax: 03 9613 6399
Melbourne VIC 3001	Email: info@fos.org.au
	Website: www.fos.org.au

These external, independent bodies have been established to help clients who have tried to resolve their complaint with the relevant financial institution but have been unable to do so. We are bound by their decisions.

It is important that you contact us in the first instance so we can endeavour to resolve your complaint in accordance with our procedures, otherwise the relevant external independent body may be unable to assist you.

