

ING Personal Loan

Issuer	ING Bank (Australia) Limited ABN 24 000 893 292, AFSL and Australian Credit Licence 229823.
Date of TMD	28 March 2025
Target market	<p>Description of target market</p> <p>The ING Personal Loan is for customers who are seeking a one off loan for specific consumer or personal purposes (e.g. to purchase a car, make home improvements, consolidate debt, pay for a holiday or an event) that is paid off over time with regular payments. It has been specifically designed for:</p> <ul style="list-style-type: none">• Customers who require certainty around repayments by having a fixed interest rate.• Customers who would like the flexibility to make extra repayments without charges and do not require the ability to redraw funds that have been repaid early.• Customers who do not want to provide security for the loan.• Customers who want to borrow an amount from \$5,000 to \$60,000.• Customers who meet credit eligibility requirements. <p>Description of product, including key attributes</p> <p>The ING Personal Loan has the following key attributes that will impact whether it is likely to be appropriate for the target market:</p> <ul style="list-style-type: none">• Customer profile/Eligibility requirements: The ING Personal Loan is only available to individuals who:<ul style="list-style-type: none">- are 18 years of age or older;- can evidence regular income e.g. payslips, PAYG, Superannuation statements;- are an Australian citizen, New Zealand citizen or Australian permanent resident;- have and maintain an Australian residential address;- meet the identification requirements;- have a good credit rating and meet ING's credit lending guidelines; and- are sole applicants (the loan is not available to joint applicants/borrowers).• Term: Term of the loan must be at least 2 years and up to 7 years in duration, depending on the loan amount.• Loan amounts: The product is for loan amounts from \$5,000 to \$60,000.• Repayment profile: Customers make regular, scheduled fortnightly or monthly repayments to pay down the loan balance over the term.• Interest rate: The product provides a fixed interest rate for the term of the loan.• Fees: There are no fees for early repayment. Other fees and charges may apply.• Security: There is no security required to be provided by the borrower, and guarantees are not accepted.

Target market (continued)	<p>Description of likely objectives, financial situation and needs of customers in the target market</p> <ul style="list-style-type: none"> ▪ Likely objectives: Customers who are seeking: <ul style="list-style-type: none"> - a one off loan for personal and household purposes; - certainty of fixed interest rate and fixed repayment amounts over the loan term, but who may be interested in making additional repayments, and/or paying down the loan early. ▪ Likely financial situation: Customers who earn a regular income, have a good credit rating and otherwise meet ING's credit lending guidelines. ▪ Likely needs: Customers who need an unsecured loan with the option of fortnightly or monthly repayment options, and loan amounts ranging from \$5,000 to \$60,000. <p>Classes of consumers for whom the product is clearly unsuitable</p> <p>The ING Personal Loan would not suit customers who:</p> <ul style="list-style-type: none"> - are self-employed or do not otherwise meet ING's credit lending guidelines; - require a loan for business purposes; - wish to take out a loan jointly with another person (as it is only available to individuals); - do not want to use online banking, noting that ING does not provide branch services; - require a legal representative or appointment of representative to act on their behalf who requires full online banking access and functionality (representatives can only access the account they are authorised for over the phone or in writing).
Alignment to target market	<p>Alignment to target market</p> <p>ING considers that the ING Personal Loan is likely to be consistent with the likely objectives and needs of the class of customers in the target market. ING's application and assessment processes make it likely that the ING Personal Loan will reach consumers in the target market.</p>
Distribution conditions	<p>Distribution channels</p> <p>The ING Personal Loan can only be distributed through the following channels:</p> <ul style="list-style-type: none"> ▪ ING website including campaign sites; ▪ the ING internet banking app; and ▪ Third parties (such as comparison websites) who are appointed by ING to provide customers with information about the key attributes of the product and direct customers to the ING website and other ING webpages. <p>Distribution conditions</p> <p>Any advertising relating to the ING Personal Loan is directed to an appropriate target market and considered as part of the product governance process. Advertising of the ING Personal Loan can occur through a variety of channels, including by way of direct marketing to customers who have opted in to marketing communications.</p> <p>Customers can communicate with ING staff directly regarding the ING Personal Loan through the ING contact centre. ING contact centre staff are trained to give information about the product but not advice around the suitability to a customer's individual situation; they are required to follow scripting when communicating with a customer about the product.</p> <p>Where the ING Personal Loan is distributed through an online channel (such as the ING website and ING internet banking app), the customer will be able to access information about the product attributes (such as fees, rates and credit limits) and eligibility criteria.</p> <p>ING Personal Loans can only be offered to customers after ING collects the required customer information and applies its credit lending guidelines.</p>



Distribution conditions (continued)	<p>Why the distribution conditions and restrictions will make it more likely that the customers who acquire the product are in the target market</p> <p>These distribution conditions and restrictions which are applied to distribution channels mean that:</p> <ul style="list-style-type: none">the ING Personal Loan can only be offered directly through ING, anddirect communications regarding ING Personal Loans occur only through:<ul style="list-style-type: none">authorised ING staff who have received appropriate training (including ING contact centre staff who are required to follow scripting to ensure ING meets its regulatory obligations), orthe ING website, other ING controlled webpages, or the ING internet banking app. <p>ING applies affordability and suitability checks on customers in accordance with credit lending guidelines to help ensure customers are not offered an unsuitable product, and that distribution is likely to be directed at consumers who fall within the target market.</p>								
Review triggers	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate and would trigger a review of the TMD by ING are:</p> <ul style="list-style-type: none">An unexpected increase in customer financial difficulty indicators.An unexpected increase in the volume of complaints from customers who acquired the ING Personal Loan relating to the suitability and attributes, or distribution of the product.There is a significant dealing in the ING Personal Loan which is not consistent with this TMD.A material change to the ING Personal Loan (including the key features) or the terms and conditions of the ING Personal Loan occurs.A material change in law, a court decision, or ASIC regulatory guidance that impacts the ING Personal Loan.Any other event occurs or information is received that reasonably suggests the determination is no longer appropriate.								
Review periods	<p>Next periodic review date: 4 October 2025</p> <p>Periodic reviews: The TMD will be reviewed annually within each consecutive 12 month period.</p>								
Distribution reporting requirements	<p>Where ING acts as both the issuer and distributor of the ING Personal Loan, it will internally collate the information required to determine whether a review trigger has occurred. This is such as, the number of complaints and the substance of complaints, and whether a significant dealing has occurred.</p> <p>Any third party appointed by ING must collect, keep records of and report the information set out in the table below:</p> <table><tr><th>Type of information</th><th>Description</th><th>Reporting period</th></tr><tr><td>Complaints</td><td>Number and substance of complaints and general feedback relating to the Personal Loan and its performance.</td><td>Quarterly within 10 business days of the quarter ending.<ul style="list-style-type: none">- 31st March- 30th June- 30th September- 31st December</td></tr></table>			Type of information	Description	Reporting period	Complaints	Number and substance of complaints and general feedback relating to the Personal Loan and its performance.	Quarterly within 10 business days of the quarter ending. <ul style="list-style-type: none">- 31st March- 30th June- 30th September- 31st December
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Distribution reporting requirements (continued)	Type of information	Description	Reporting period
	Significant dealing(s)	<ul style="list-style-type: none"> - Date or date range of the significant dealing(s). - Description of the significant dealing (e.g. pattern of dealings in the product or distributor's conduct not consistent with TMD). - Why the significant dealing is not consistent with the TMD. - Why the dealing is significant (e.g. actual or potential harm to customer /class of customer). - How the significant dealing was identified. - Steps taken/will be taken (if any) in relation to the significant dealing. 	As soon as practicable, and in any case within 10 business days after the distributor becomes aware that the significant dealing has occurred.
	Information request	Information reasonably requested by ING.	As soon as practicable, and in any case within 10 business days after the request.
	Distributor feedback	Information discovered or held by the distributor that suggests that the TMD may no longer be appropriate.	As soon as practicable, and in any case within 10 business days after the distributor becomes aware that the TMD may no longer be appropriate.

