

Important changes to your Personal Loan Terms and Conditions

What's happening?

Effective 11 July 2024 we're updating the **Personal Loan Terms and Conditions** dated 9 November 2023 to clarify the ways that we'll send communications to you about your account.

Summary of changes

Refer to the following table for details on the changes to the **Personal Loan Terms and Conditions** that are effective from 11 July 2024:

Change summary	Change details
We're clarifying that where you have agreed, we will send you notices and other documents electronically, and that you should regularly check for them.	<p>In Section 14: General (but still important) information we're updating the second heading to 'Notices relating to your Loan Account'.</p> <p>We're also updating clause 14.4 to clarify that documents other than notices will also be sent electronically. It will read as follows:</p> <p>14.4 If you have agreed, in writing, for us to send you notices and other documents electronically (including email):</p> <ul style="list-style-type: none"> • we don't have to give you paper documents, unless required to do so by Law; • you should regularly check your electronic communications (including emails and SMS) for notices and documents; and • you may withdraw your consent to the giving of notices and documents electronically at any time.
We're letting you know how we may inform you if we make a change to your credit contract.	<p>In the Information Statement we're updating the first bullet point in section 8 to read as follows:</p> <ul style="list-style-type: none"> • you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published by ING.

All other terms of the Personal Loan Terms and Conditions remain unchanged.

Where to get a copy

The updated **Personal Loan Terms and Conditions** will be available at ing.com.au from 11 July 2024. The current version of this document is available until this date.



Time to read

the fine print

**Personal Loan
Terms and Conditions**
9 November 2023



do your thing

This booklet contains the Terms and Conditions of the ING Personal Loan.

The contract for your ING Personal Loan is made up of these Terms and Conditions and your Loan Offer.

This booklet also contains an Information Statement, which we're required to give you.

Note: This booklet does not contain all of the information that we're required to give you before you enter into the contract for your ING Personal Loan. The rest of the information is contained in your Loan Offer. Please read both documents carefully.

For more information visit [ing.com.au](https://www.ing.com.au)



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1. Explaining words in plain English

■ 1.1 In this Contract:

Access Code means the password you use to access your ING account(s) using our Interactive Service.

Access Method means the use of:

- (a) your Access Code and Client Number; or
- (b) any other electronic method that we've said you can use to provide a valid instruction to us to debit or credit your Loan Account.

It doesn't include any method that needs your signature for verification.

Amount of Credit means the amount described as such in your Loan Offer.

Annual Percentage Rate means the interest rate described as such in your Loan Offer.

Balance, in relation to your Loan Account, means the difference between all amounts credited and all amounts debited to your Loan Account, where the amounts debited exceed the amounts credited.

Business Day means a day other than a Saturday or Sunday or public holiday when we are open for general banking business in your State or Territory.

Client Number means the number we give you to use with your Access Code in order to use our Interactive Service to access your ING account(s).

Code means your Access Code, any passcode you use to authenticate a transaction on your account and any additional security code (including a one-time password provided by SMS to your registered Australian mobile number) we issue to you as a result of our Enhanced Security Measures.

Contract means the contract (as varied from time to time) you make with us when you accept our Loan Offer. It consists of your Loan Offer and these Terms and Conditions.

Daily Balance means the Balance of your Loan Account at the end of any day. For a day on which an interest charge is debited to your Loan Account, the interest charge will not form part of the Daily Balance.

Daily Percentage Rate means the interest rate determined by dividing the Annual Percentage Rate by 365.

Disclosure Date means the date described as such in your Loan Offer.



Enhanced Security Measure means any additional security measure or authentication method that we may require you to use when accessing or transacting on your Loan Account, such as a Code.

ePayments Code means the ePayments Code issued by the Australian Securities and Investments Commission (as amended from time to time)

Foreign Tax Residency Status refers to your status as a resident of a foreign country for tax purposes, in light of ING's obligations under:

- (a) the global standard for the collection, reporting and exchange of financial account information of foreign tax residents; and
- (b) the withholding tax and reporting regime in relation to tax residents of the United States of America, known as Foreign Account Tax Compliance Act imposed by the United States Hiring Incentives to Restore Employment Act 2010, which is incorporated into Australian law in Schedule 1 of the Taxation Administration Act 1953 (Cth).

ING, we, us, our means ING Bank (Australia) Limited (ABN 24 000 893 292, AFSL and Australian credit licence 229823), and its successors and assignees.

Interactive Service means any service through which you can access your ING account(s) (such as your Loan Account) electronically. It includes our mobile banking application, online banking services (accessible through our website) and telephone banking system (accessible using a touch tone phone or by speaking to a Customer Care Specialist).

Law means common law, principles of equity, and laws made by parliament, including regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of them.

Loan means any credit facility provided, or to be provided, under your Contract and, where applicable, includes any part of the credit provided under that credit facility.

Loan Account means the account we establish in your name for the purposes of this Contract.

Loan Offer means the document named Loan Offer provided to you along with these Terms and Conditions, which together make up the Contract.

Security Device means a physical device used as part of our Enhanced Security Measures.

Settlement Date means the date any credit under this Contract is first debited to your Loan Account.

Terms and Conditions means this document.

you means the person in whose name the Loan Account is held and your has a corresponding meaning.



■ **1.2** In this Contract:

- (a) a reference to a document (including this document) is to that document as varied, ratified or replaced from time to time; and
- (b) headings are for convenience only and shall not affect interpretation.



2. The Contract

■ **2.1** The terms of your Contract are made up of these Terms and Conditions and your Loan Offer. You'll be bound by the Contract when you accept your Loan Offer and these Terms and Conditions.

■ **2.2** If any terms of your Loan Offer aren't consistent with these Terms and Conditions, then the terms of your Loan Offer will prevail to the extent of the inconsistency.



3. When we can (and can't) give you the green light

Are you eligible?

- **3.1** You may be eligible for an ING Personal Loan if you:
- (a) are an individual who is 18 years of age or older;
 - (b) have and maintain an Australian residential address;
 - (c) are an Australian citizen or a New Zealand citizen, or an Australian permanent resident;
 - (d) satisfy our credit and identification criteria;
 - (e) provide us with all documents and information that we ask you to provide, in a form satisfactory to us, within 14 days of the date on which you submit your application for an ING Personal Loan (or any timeframe that we advise); and
 - (f) you agree to receive notices and documentation by electronic communication.

When we can't lend you money

- **3.2** We don't have to provide a Loan to you, and we may revoke our offer to enter into this Contract with you, if:
- (a) at any time you don't satisfy any of the eligibility criteria set out in clause 3.1;
 - (b) any information you give us (or information we have about you) is incorrect, misleading, or has changed since we received it and we, acting reasonably, are no longer able to offer you the Loan as it poses a credit or other risk to us;
 - (c) providing a Loan to you would cause us to breach any law; or
 - (d) we find out that, following the Disclosure Date, your circumstances, financial condition or affairs have changed in a way that would mean that the Contract would be unsuitable for you.



■ **3.3** Our offer to enter into this Contract with you will be automatically withdrawn if you don't accept our offer by the date specified in our Loan Offer, and we don't have to provide a Loan to you after this date.

What you need to tell us

Have your circumstances changed since you applied for the Loan?

- **3.4** Before we provide a Loan to you, you must tell us if:
- (a) anything has happened that would prevent you from complying with your obligations under this Contract; or
 - (b) any of the declarations that you made to us when you applied for the Loan has become untrue; or
 - (c) your name, declared contact details or Foreign Tax Residency Status change.

Your Foreign Tax Residency Status

■ **3.5** We're required to collect certain information about you in order to determine your Foreign Tax Residency Status and, where required by law we'll provide that information (as well as information about any account you hold) to the Australian Taxation Office (ATO). The ATO will in turn exchange that information with equivalent foreign country tax authorities in accordance with the Australian Government's international obligations.

■ **3.6** In order to determine your Foreign Tax Residency Status (at the time you enter this Contract and during the term of the Loan), we may need to obtain additional information from you, including documentation and certifications. If you don't provide any information we reasonably request by the time we require it, we may refuse to provide a Loan to you.

■ **3.7** Any determination that we make regarding your Foreign Tax Residency Status does not constitute tax advice.



4. How we'll lend money to you

■ **4.1** We'll provide a Loan by paying the Amount of Credit by direct transfer into the account you've nominated. We'll debit the Amount of Credit to your Loan Account on the day we provide the Loan to you (this is the Settlement Date).



5. The amounts you'll need to pay

What you need to pay

■ 5.1 You must:

- (a) repay the Loan by making the repayments set out in your Loan Offer by their due date (including interest charges described in clause 6);
- (b) pay the fees and charges set out in your Loan Offer or otherwise imposed by us under this Contract; **and**
- (c) pay all other amounts that this Contract requires you to pay, including any reasonable enforcement expenses we reasonably incur.

■ **5.2** When your Contract ends, you'll need to pay us the Balance plus any amounts charged, incurred or payable but not yet debited to your Loan Account when the Contract has ended, as well as any reasonable enforcement expenses that we reasonably incur (you must pay those expenses on demand, and we may, and you authorise us to, debit those expenses to your Loan Account).

■ **5.3** You authorise us to debit fees and charges to your Loan Account when they are incurred. Information on our standard fees and charges is available on request.

When a payment is made

■ **5.4** We'll treat a payment as being made when we credit it to your Loan Account.

Australian currency from an Australian source only

■ **5.5** Payments must be made in Australian currency, and must not be received from a person, merchant or financial institution located outside of Australia (including an account with a financial institution located outside of Australia) without our prior written consent.

What happens if you make extra payments?

■ **5.6** You may make additional payments to your Loan Account at any time. However, even though you've made additional payments, you'll need to continue to make the repayments set out in your Loan Offer by their due date until all amounts payable under this Contract have been paid.



What happens if you pay more than you owe?

■ **5.7** If we receive a payment for an amount that is more than you owe under this Contract, we may choose to:

- (a) not accept that payment and refund it to you; or
- (b) credit that payment to your Loan Account and refund the amount by which you've overpaid.

How we'll apply your payments

■ **5.8** We may apply any payment you make in the manner we choose.

Adjustments to the Balance

■ **5.9** We may adjust the Balance (which may include backdating a debit or credit, or making other account corrections) to ensure that it accurately reflects the amount you owe to us. For example, we'll make changes to take into account any processing error, dishonoured payment, or refunds or corrections to your Loan Account, including in the event of a payment being mistakenly directed to your Loan Account.



6. Interest charges

How we calculate interest charges

■ **6.1** Interest charges are calculated daily on the Daily Balance at the Daily Percentage Rate.

When we'll debit interest charges

■ **6.2** We'll debit interest charges to your Loan Account monthly, on the last day of each month. We'll also debit interest charges to your Loan Account at the following times:

- (a) if you make a payment to your Loan Account that equals or exceeds the Balance at that time, we'll debit interest charges immediately before crediting your Loan Account with the payment;
- (b) when the term of your Loan ends; or
- (c) when we take enforcement action to recover the Balance.

The Annual Percentage Rate

■ **6.3** The Annual Percentage Rate that applies to your Loan Account is set on the Settlement Date, and may be different to the rate that is quoted on your Loan Offer. If the ING Personal Loan Rate on the Settlement Date is less than the rate specified in your Loan Offer, the Annual Percentage Rate for your Loan will be decreased to the ING Personal Loan rate as at the Settlement Date. However, if the ING Personal Loan Rate on the Settlement Date is more than the rate specified in your Loan Offer, the Annual Percentage Rate for your Loan will be the rate specified in your Loan Offer.

You can find out the current ING Personal Loan rate by visiting ing.com.au or by calling a customer care specialist on 133 464.

Changes to the Annual Percentage Rate

■ **6.4** After the Settlement Date, we won't change the Annual Percentage Rate applicable to your Loan Account. But, we may make other changes that relate to interest, such as how we calculate interest charges, or how and when we debit interest charges. See clauses 10.3 to 10.5 for details on how we can make these, and other types of, changes.



7. Statements

When you'll receive a statement

- **7.1** We'll provide you with a statement for your Loan Account at least every six months.
- **7.2** Statements will be provided to you electronically. We'll notify you when you have a new statement to view. We won't send you a physical statement of account unless you request us to do so (and we may charge you a fee for doing so).

Checking your statement

- **7.3** Please check your statements carefully and let us know immediately if you have any questions or queries.



8. What happens when you're in default?

When you're in default

■ 8.1 You're in default if:

- (a) you don't pay on time any amount due under this Contract as required by clause 5.1;
- (b) you fail to give us any information and documents required under clauses 10.1 or 14.1;
- (c) we have reasonable grounds to believe you, or another person acting with your knowledge or permission, have:
 - (i) given us untrue or misleading information in connection with this Contract;
 - (ii) acted fraudulently in connection with this Contract;
- (d) we have reasonable grounds to believe you never met, or you no longer meet, the eligibility criteria in clause 3.1;
- (e) you become bankrupt;
- (f) you are convicted of a criminal offence;
- (g) you pass away or become incapable of managing your affairs; or
- (h) we have reasonable grounds to believe that continuing this Contract with you would cause us to breach a relevant Law or would represent an unacceptable level of risk for us due to the following:
 - (i) we reasonably believe that you have migrated to a country that we determine is ultra-high risk, given our obligations under anti-money laundering and counter-terrorism laws (for information on relevant countries, please contact us);
 - (ii) you fail to provide any information or document to us that we have requested for the purpose of our compliance with a relevant law (including Foreign Tax Residency Status self-certification or any details necessary for us to verify your nationality in accordance with anti-money laundering and counter-terrorism laws); or
 - (iii) we reasonably form the view that you are 'high risk'



given our obligations under anti-money laundering and counter-terrorism laws, having regard to our obligation to consider the risks posed by your source of funds and wealth, your business or employment, the countries in which you reside, the services we provide to you and the method through which you access those services, and/or your status as a politically exposed person.

What happens when you're in default?

■ **8.2** If you're in default, then you must pay us on demand the Balance, plus all other money payable under this Contract, including:

- (a) any amounts charged, incurred or payable but not yet debited to your Loan Account; and
- (b) any reasonable enforcement expenses that we reasonably incur (you must pay those expenses on demand, and we may, and you authorise us to, debit those expenses to your Loan Account).

■ **8.3** We'll demand payment from you by giving you a notice, which specifies your default. We'll only be able to demand payment if you're not able to remedy the default within 30 days of receiving that notice. You'll be taken to have failed to remedy the default where, at the end of the time allowed by that notice:

- (a) you have not remedied the default specified in that notice within the 30 day period; or
- (b) you have committed, and failed to remedy, a subsequent default of the same type.

■ **8.4** Except where you are in default in the circumstances described in clause 8.1(a), we may not take any of the steps described in clause 8.3 unless we make an assessment (acting reasonably) that your default is material. We might consider your default to be material either by its nature because it has, or is likely to have, a material impact on:

- (i) your ability to meet your financial obligations with us;
- (ii) our credit risk, or our ability to assess this risk; or
- (iii) our legal or reputation risk.

■ **8.5** Notwithstanding any other rights we have, if you are in default in the circumstances described in clause 8.1(h) we may be required under anti-money laundering and counter-terrorism laws to:

- (i) collect further information about you;



- (ii) disclose information relating to you or your loan account to Australian and overseas regulators and others;
- (iii) stop, prohibit, delay, block or freeze transactions;
- (iv) close your loan account or deal with it in any way required by law; and
- (v) take other action required by law.

Right to set-off and combine accounts

■ **8.6** If you have another account with us, we may without notice:

- (i) set-off the whole, or any part of, your account balance to satisfy any amount you owe us under other accounts (including any loan accounts) held in the same name with us;
- (ii) combine your account with such other accounts.

■ This means we may transfer any credit balance of any other account you hold with us to your Loan Account if it is in debit, and vice versa. We may do this at any time and without prior notice to you, however we'll tell you if we have exercised this right.



9. Stops on your Loan Account

■ **9.1** Subject to the requirements of any Law, we may place a stop on your Loan Account if:

- (a) you're in default and, in our opinion, it is reasonable in the circumstances to place a stop on your Loan Account;
- (b) we become aware of any dispute or potential dispute which, in our reasonable opinion, has a bearing on the Loan Account (including who owns or may operate the Loan Account, and whether we've received authorised or valid instructions in respect of the Loan Account). We may place a stop on the Loan Account if in our opinion, it is reasonable in the circumstances to do so until the dispute has been resolved in a manner reasonably acceptable to us; or
- (c) we're required to do so, in our view, to comply with any relevant Laws, including anti-money laundering or sanctions laws.



10. Things change

You need to let us know if your circumstances change

■ 10.1 You'll need to let us know whenever:

- (a) your name, residential postal address or email address changes;
- (b) anything has happened that would affect your ability to comply with your obligations under this Contract;
- (c) you believe that there has been a change to your Foreign Tax Residency Status (you need to let us know within 30 days of the change and provide any additional information that we ask you to provide in relation to this change).

We may change this Contract

■ 10.2 In addition to any other right we have to change this Contract, we can change this Contract (such as by varying an existing provision or adding a new provision) at any time without your consent. This includes for one or more of the following reasons:

- (a) to comply with any change or anticipated change in any relevant Law, code of practice, guidance or general banking practice;
- (b) to reflect any decision of a court, ombudsman or regulator;
- (c) to reflect a change in our systems or procedures, including for security reasons;
- (d) as a result of changed circumstances (including adding benefits or new features); or
- (e) to make them clearer.

How we can change the Contract

■ 10.3 We may also change this Contract by:

- (a) imposing a new credit fee or charge, or changing the amount or frequency of payment of a credit fee or charge;
- (b) changing the amount of repayments, the way in which repayments are calculated or when they're due; and
- (c) changing the way interest is calculated or applied, or the time interest is debited.

Changes regulated by law

■ 10.4 If any law regulates a change we decide to make, we can only make the change to the extent permitted by law.



When we'll notify you of changes to this Contract

■ **10.5** We'll usually give you at least 30 days' advance notice of any changes (either by advertisement in a newspaper or by writing to you, or both). But, where a change reduces your obligations, extends the time for payment, or have been made in the way set out in clauses 10.2(a) to 10.2(c), we'll notify you afterwards (we'll do this by notifying you in your next statement of account after the change is made).



11. Interactive Service

Using our Interactive Service

■ **11.1** We may allow you to use our Interactive Service with your Loan Account. We can make any changes to our Interactive Service at any time without providing notice to you.

Accessing our Interactive Service

■ **11.2** To access our Interactive Service you'll need your Client Number (which we'll give to you when you first open an account with us) and an Access Code (which you'll be able to select).

Changing your Access Code

■ **11.3** You can change your Access Code (or reset it if you've forgotten it) at any time by using our Interactive Service or by speaking with a Customer Care Specialist.

Enhanced Security Measures

■ **11.4** When you're using our Interactive Service, there may be times when you need to use our Enhanced Security Measures. These measures are in place for both your protection and ours. If you don't use the Enhanced Security Measures when asked, you may be denied access to our Interactive Service.

■ **11.5** If you're unable to use our Enhanced Security Measures, please call one of our Customer Care Specialists to discuss alternative options.

Keeping your Codes and Security Device secure

■ **11.6** It's important to take all reasonable precautions to ensure your Codes, Client Number, and Security Device are not misused, and remain secure and confidential. This means that:

- (a) You must not tell anyone your Codes, including any member of your family, a friend, your attorney or any other person, unless we ask you to provide your Code in the following specific circumstances:
 - I. When you call one of our Customer Care Specialists to perform a transaction, we may ask you to tell us the one-time passcode that we provide by SMS to your registered Australian mobile number. You should provide it to us so that we can process the transaction. Note that we will never call you to perform a transaction and ask for your Codes – if anyone does this, you should hang up and call one of our Customer Care Specialists immediately.



II. When you speak with one of our Customer Care Specialists, we may need to verify your identity including where you request to update your personal details) – to do so, we may ask you to tell us need the one-time passcode that we provide by SMS to your registered Australian mobile number and you should provide it to us so that we can verify that we are speaking with you.

- (b) You must not let anyone else, whether acting as your agent or not, access our Interactive Service using your Client Number and Codes.
- (c) You must not select a Code that consists of repeated, ascending or descending numbers, or numbers that are associated with your birth date, Client Number or an alphabetic code which is a recognisable part of your name.
- (d) You must not give your Security Device to anyone else or let them use it.
- (e) You must not keep a record of any Code (without making a reasonable attempt to protect the security of the Code) on a Security Device, or in or on anything you usually carry with your Security Device, as it could be lost or stolen at the same time as the Security Device.
- (f) You must not, when using our online banking services, leave any terminal you're using unattended and always exit from the service as soon as you've finished.
- (g) You must not, when using our mobile banking application, leave your device unlocked and unattended and always exit from the service as soon as you're finished.

■ **11.7** It's important that you take these steps, as we're not required to verify or authenticate the identity of a person supplying a valid Client Number and Code before giving that person access to the Loan Account.

■ **11.8** As soon as you realise or suspect anyone else knows any of your Codes (including your Access Code), or your Security Device is lost, stolen or used without your permission, contact us immediately by calling 133 464 or writing to us at the address on the back page of these Terms and Conditions. We'll give you reference details to confirm you've alerted us to the situation.

It's important that you tell us as soon as you realise or suspect anyone else knows any of your Codes (including your Access Code), or your Security Device is lost, stolen or used without permission because if you don't do so you may be liable for any transactions that occur on your Loan Account, including all associated fees and charges.



■ **11.9** If you realise or suspect anyone else knows your Access Code, we'll ask you to select a new Access Code using our Interactive Service. If you don't select a new Access Code when asked, a stop will be placed on the relevant service until you do so.

■ **11.10** If we know or suspect that anyone else knows any of your Codes, we may place a stop on the relevant service. In that event, you can contact us for a new Access Code and have the stop removed.

■ **11.11** We can cancel any Access Method at any time and without notice if we believe it is being used in a way that can cause loss to you or us.

Warning: Account aggregation services

Some companies provide account aggregation services that allow you to view account information from different institutions on the one web page. To use an account aggregation service, you're usually required to give the service provider your account details and your Access Method. We don't endorse, promote or authorise the use of account aggregation services in connection with your Loan Account or our Interactive Service. Please remember, if you disclose your Access Code to another person, you'll be liable for any transactions on your account(s) they make using that Access Method.

Your instructions

■ **11.12** When using our Interactive Service your instructions will be carried out if:

- (a) they're permitted by this Contract; and
- (b) they comply with the directions we give you on how to use our Interactive Service. We can give you these directions orally or in writing.

Availability of our Interactive Service and accuracy of information

■ **11.13** We'll try to ensure our Interactive Service is available 24 hours a day, 7 days a week. Customer Care Specialists may only be available to discuss your Personal Loan during certain hours. To find out their hours, please visit ing.com.au.

■ **11.14** We may temporarily withdraw or deny access to our Interactive Service without prior notice to you for repairs, maintenance or reasons of security. Your access to our Interactive Service will be automatically denied after three unsuccessful attempts to enter your Client Number and Access Code. If this happens, you must contact us to get access to our Interactive Service.



■ **11.15** If there's an error, inaccuracy or omission in relation to our Interactive Service and you advise us in writing, we'll try to correct the error, inaccuracy or omission. We'll contact you to let you know when the problem is fixed.

Termination of use

■ **11.16** You can terminate using our Interactive Service at any time.

■ **11.17** We can terminate your access to any Interactive Service at any time if:

- (a) we suspect fraudulent use of the Interactive Service;
- (b) termination is, in our view, necessary for compliance with any relevant Laws, including anti-money laundering or sanctions laws; or
- (c) you fail to comply with any of your obligations under clause 11.



12. Do not disturb

Privacy Statement

We have a general duty under the Privacy Act and the Banking Code of Practice to keep information we hold about you confidential except in certain circumstances (for example, where the Law requires us to disclose information about you or where you agree to us disclosing your information).

At ING, we're committed to ensuring the confidentiality and security of your personal information. We're bound by the Privacy Act 1988, including the Australian Privacy Principles (APPs) set out in that Act, to guide us in our responsible handling of your personal information.

This Privacy Statement provides an overview of the key aspects of our Privacy Policy.

You can review the ING Privacy Policy on ing.com.au or request a copy by either calling or writing to us.

Collection of your personal information from you or other sources

Ordinarily, we'll collect most personal information about you directly from you.

Occasionally we may need to obtain personal information about you from a third party, but only if you've consented to us collecting the information in this way or you would reasonably expect us to collect the information about you in this way.

We'll collect personal information to provide you with information about a financial product or service; to assess your application and eligibility for a financial product or service; to provide you with the financial products and services that you've requested; to administer our relationship with you; and to communicate with you about ING and the products and services we offer, and then only when it's necessary for, or related to, these purposes.

We'll also need to collect personal information necessary to comply with our legal and regulatory obligations, including to identify customers for the purposes of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, to determine and report in respect of your Foreign Tax Residency Status, and to satisfy our responsible lending obligations under the National Consumer Credit Protection Act 2009.



If you don't provide the personal information that we request, we'll generally not be able to provide you with ING products or services.

Use and disclosure of your personal information

The general rule is that we won't use or disclose your personal information other than for the purposes stated at the time of the collection. If we want to use your personal information for another purpose, we'll seek further consent from you, unless that other purpose is related to one of the original purposes of collection and you would reasonably expect us to use your personal information for that other purpose.

It may be necessary for ING to disclose your personal information to certain third parties in order to assist us in providing, managing and administering your products or services or for other related purposes. These include:

i Other financial institutions

Other financial institutions, such as banks, credit unions and building societies, in order to set up and manage your account and manage banking transactions.

ii Other organisations

Other ING Group entities and third parties, such as:

- ING Group companies in order to service other ING products you may have within the Group and portfolio analysis;
- ING Group entities located in the countries specified on our website for account administration, security purposes or to comply with Australian and global regulatory requirements that apply to us or the ING Group;
- government bodies and agencies, such as the Australian Taxation Office, in order to satisfy legal and regulatory requirements;
- any third party product and service supplier that we have an arrangement with (so that either us or they may provide you with the product or service you have requested or in which you have expressed an interest);
- organisations undertaking reviews of the integrity of our operations, including the completeness of our information;
- authorised organisations providing services or functions on our behalf (including mailing services, document storage services, direct marketing, data verification services, information technology support and printing our standard documents and correspondence);
- our solicitors, valuers and insurers (for loan products);
- credit reporting or information verification bodies (or their affiliated entities) in order to obtain and provide details



about your credit history or status, to verify other information about you including your identity, to carry out your request to correct your credit information or

- to resolve your complaint about the handling, use or disclosure of your credit information; and
- any person acting on your behalf including mortgage intermediaries, your financial adviser, power of attorney, solicitor or accountant.

Any example used above to indicate when we might disclose personal information may not be limited to those examples (or examples of a similar kind).

Personal information will only be disclosed to third parties other than those listed above if you have consented; if you would reasonably expect us to disclose information of that kind to those third parties; if we're authorised or required to do so by law; or it is necessary to assist with law enforcement.

Access to your personal information

You may request access to limited amounts of personal information that we hold about you - such as your address - by calling us on 133 464. For a more detailed request for access to information that we hold about you, you will need to write to the ING Privacy Officer at GPO Box 4094, Sydney NSW 2001. Please note that requests for access to your personal information may only be made by you and we'll require you to verify your identity to our reasonable satisfaction. Depending on the nature and/or volume of the information that you request, an access charge may apply, but not to your request for access itself.

Marketing

We, or other ING Group entities, may provide you with further information about ING Group products and services unless you tell us not to. You may elect not to receive further information about us or ING Group products and services by contacting us online, calling or writing to us. If you have provided an email address to us, we may contact you using that email address, including to provide you with information about ING or our products.

Updating your personal information

Although we take reasonable steps to ensure that your personal information is accurate, up-to-date, complete, relevant and not misleading, we primarily rely on the accuracy of information that you supply to us. If any of your personal information is incorrect, has changed or requires updating,



please assist by either:

- updating your details by logging in to online banking followed by “My Personal Details”; or
- contacting us by phone with your Client Number ready.

Complaints

ING is committed to resolving your privacy complaint as quickly as possible and has procedures in place to help resolve any problems or complaints efficiently. For more information on how to make a complaint, see our complete Privacy Policy under “Making a privacy complaint”.

How to contact us

If you have any further questions about privacy at ING please contact us by:

- calling **133 464**
- emailing customer.service@ing.com.au
- writing to: **ING Privacy Officer**
GPO Box 4094
Sydney NSW 2001

Our privacy statement may be updated from time to time as we strive to improve the standard of service we provide to you.

Credit information

You consent to our collection, retention, use and disclosure of your personal information as outlined in this privacy statement. You agree that ING and any other financial institution who at any time provides or has an interest in the credit, can, subject to that party's obligations under the Privacy Act and the Privacy (Credit Reporting) Code, do any of the following at any time:

i **Commercial credit information**

Collect and use any commercial credit information from a business that provides commercial credit worthiness information and use that information to assess an application for consumer credit or commercial credit.

ii **Consumer credit information**

Collect and use any consumer credit information from credit reporting bodies and use that information to assess an application for consumer credit or commercial credit.

iii **Collection of overdue payments**

Collect and use a credit report provided by a credit reporting body to collect overdue payments.



- iv Provide information to mortgage insurers**
Disclose information to a mortgage insurer to assess the risk of providing mortgage insurance or to assess the risk of default.
- v Exchange of information between credit providers**
Collect, use or disclose to another credit provider (including without limitation any other credit provider who has lent money on the same security) any information or opinion about credit worthiness, credit standing, credit history or credit capacity.
- vi Exchange of information with introducers**
Collect any consumer or commercial credit information from, or disclose that information to; any introducer, financial consultant, accountant, lawyer, or intermediary (including any introducer mentioned on the front page of the application form) acting in connection with any finance provided.
- vii Provide information to credit reporting bodies**
Disclose to a credit reporting body personal or commercial credit- related information as permitted by the Privacy Act and the Privacy (Credit Reporting) Code. The information may include, but is not limited to, identity particulars; the fact that credit has been applied for and the date on which the account is opened, the amount and type of credit and the applicable terms and conditions; repayment history information; the fact that the lender is a current credit provider; in specified circumstances payments which become overdue more than 60 days, and for which action has been commenced; advice that payments are no longer overdue; in specified circumstances our opinion that there has been a serious credit infringement; and the credit provided has been paid, discharged or the account is otherwise closed and the date on which this occurs.
- viii Provide information for securitisation**
Disclose any report or personal information to another person in connection with funding financial accommodation by means of an arrangement involving securitisation.
- ix Provide information to guarantors**
Disclose information to any person who proposes to guarantee or has guaranteed repayment of any credit provided.
- x Provide information in relation to disputes and enquiries**
Disclose consumer credit information, commercial credit information and personal information to any industry body, tribunal, or court or otherwise in connection with any complaint regarding the approval or management of



your Loan - for example if a complaint is lodged about any mortgage broker or lender who dealt with your Loan.

xi Authority in relation to a mortgage insurer

You also agree that this authority applies to any mortgage insurer, who may have to use, hold and disclose to third parties (including third parties located overseas) any personal information they collect about you from us in order to assess whether to insure the risk of providing mortgage insurance; to assess the risk of default; to assess the risk of a guarantor being unable to meet a liability arising under a guarantee; to administer and vary the insurance cover including for securitisation and hardship applications; to verify the information we collect about you; to deal with claims and recovery of proceeds including, among other things, to enforce a loan in place of a lender if the mortgage insurer pays out a claim on your loan; for a mortgage insurance purpose relating to you; and for any other purpose under the insurance policy issued to us relating to your loan, as well as for other management and risk purposes.

Our website includes information about credit reporting, including details of the credit reporting bodies that we deal with, what information we provide to credit reporting bodies (including if you fail to meet your payment obligations or commit a serious credit infringement) and what information credit reporting bodies provide to other credit providers, your right to request credit reporting bodies not to use your credit reporting information for the purposes of direct marketing and information about your right to initiate a “ban period” in cases of actual or suspected identity fraud. You can access this information at www.ing.com.au/privacy.htm or you can call us to obtain a hard copy.



13. R.E.S.P.E.C.T (your complaints and concerns)

We are committed to efficient, and fair treatment of our customers, particularly if something goes wrong. We welcome your feedback, and want to know straight away if we haven't met your expectations, you suspect an error, you have concerns about your products or services or we can improve our service to you in any way.

What to do if there is a concern

■ 13.1 We're all ears

You should call us straight away on 133 464 (or visit ing.com.au/contact-us when you're overseas) if there is:

- a suspected error on your Account, including a statement of account; or
- any other problem concerning your Account or our Interactive Services.

■ Make a complaint or provide feedback

Your first point of contact for raising complaints and feedback is our customer complaints team. They will attempt to address your concerns and resolve your dispute.

■ You can email us

customer.complaints@ing.com.au

■ You can call us

Call 133 464 or if you're overseas please see the toll free numbers on ing.com.au/contact-us.

■ Or write to us

ING - Complaints Resolution
GPO Box 4094
Sydney NSW 2001



Who else to contact

Australian Financial Complaints Authority (AFCA)

In the event that your complaint can't be resolved directly with ING, you can lodge a complaint with the Australian Financial Complaints Authority (**AFCA**). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Australian Financial Complaints Authority

Phone: 1800 931 678 (free call)

Online: www.afca.org.au

Email: info@afca.org.au

Post: Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

■ Customer advocacy at ING

At ING, we want your experience with us to be positive – and that means addressing any issues you may have quickly and effectively. With this in mind, ING has appointed a Customer Advocate to oversee and improve the complaints resolution process, making sure customers get a fair investigation and response.

Our Customer advocacy charter can be found at:
ing.com.au/pdf/customer_advocate_charter.pdf

■ Contact our Customer Advocate

Email: customer.advocate@ing.com.au

You can find more information on ING's complaints policy and process, including response timeframes which available at:
ing.com.au/contact-us/complaints-disputes.html.



14. General (but still important) information

Providing information and documents to us when we ask you to

■ **14.1** You must, by the time we tell you, provide us with any document or information we ask you to provide in relation to this Contract, including any information about your Foreign Tax Residency Status.

Notices

■ **14.2** We may send you a notice, or any document, by any means permitted by Law, including by personal delivery, sending it by fax, sending it by electronic communication or sending it by post to the address last known to us.

■ **14.3** Electronic communication may include sending you the notice or document by email, or making it available for a reasonable period of time on our Website.

■ **14.4** If you have agreed, in writing, for us to send you notices electronically (including email):

- we don't have to give you paper documents, unless required to do so by Law;
- you should regularly check your emails for notices (if you've agreed to receive notices by email); and
- you may withdraw your consent to the giving of notices electronically at any time.

■ **14.5** A notice will be deemed to be validly served even if you don't receive it.

■ **14.6** You may give us notices by email, personal delivery, fax or by post to the address stated in your Loan Offer.

■ **14.7** You'll be liable for any loss or damage you or we suffer as a result of relying on any notice or instructions we receive from you. This is the case even where your notice or instructions were sent in error, or were sent as a result of fraud, or were unclear, illegible or inaccurate.

Governing law

■ **14.8** This Contract is subject to the laws of New South Wales.



You submit to the jurisdiction of the courts of New South Wales and the proper jurisdiction of any other court.

Consumer protection laws

■ **14.9** To the extent that:

- the National Credit Code or Division 2 of Part 2 of the Australian Securities and Investments Commission Act 2001 (Cth) (together, the Consumer Protection Laws) would make any provision of this Contract illegal, void or unenforceable;
- a provision of this Contract would otherwise not comply with a requirement of the Consumer Protection Laws, or would impose an obligation or liability which is prohibited by the Consumer Protection Laws,

then this Contract is to be read as if that provision were varied to the extent necessary to comply with the Consumer Protection Laws or, if necessary, omitted.

■ **14.10** If the terms of this Contract aren't consistent with the National Credit Code, then that Code will prevail to the extent of the inconsistency.

Assignment

■ **14.11** We may assign or otherwise deal with our rights under this Contract in any way we consider appropriate. You must sign any documents, or do anything, we reasonably require to enable us to do this. We may disclose any information or documents we consider desirable to help us exercise this right.

■ **14.12** You cannot assign your rights under this Contract to someone else without our written consent.

Your warranties

■ **14.13** You warrant that all information and documents you, or another person acting with your knowledge or permission, give to us in connection with this Contract are true and correct.

■ **14.14** You acknowledge that we have relied upon the accuracy of those information and documents in entering into this Contract, and will continue to do so in dealing with you.

Other

■ **14.15** We, and other persons, may pay or receive commissions, fees or benefits in connection with your Loan. Any person who introduces you to us is not acting as our agent, and they're not authorised by us to make any representations or warranties to you about your Loan, this Contract or any of our obligations.

■ **14.16** We may, at any time, exercise a right or remedy, or refuse to give our consent in any way we consider appropriate.



This may include imposing conditions on your Contract.

■ **14.17** Our rights and remedies under this Contract:

- (a) are in addition to, and are independent of, any other rights and remedies that we have under Law; and
- (b) may be exercised on our behalf by any of our employees or any other person we authorise.

■ **14.18** We are not liable for any loss or damage caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy.

■ **14.19** If there's more than one of you, we'll only accept instructions to operate your Loan Account from all of you (unless we agree otherwise in writing).

■ **14.20** We subscribe to the Code of Banking Practice. If you are an individual, or a small business at the time this banking service is provided, that Code will apply to the Contract. You can ask us for a copy of the Code of Banking Practice, or download it at www.bankers.asn.au

■ **14.21** We'll give you, on request general information about our banking services, including information about opening an account, confidentiality of your information, complaint handling procedures, bank cheques, what to do if you get into financial difficulty and why you should read these Terms and Conditions.

■ **14.22** We may waive any of our rights under this Contract. If we choose to waive our rights in a particular instance, our rights under this Contract do not change.

Banking Code of Practice

■ **14.23** We subscribe to the Banking Code of Practice. If you are an individual, or a small business (as defined in the Banking Code of Practice) at the time this banking service is provided, the Banking Code of Practice will apply to the Contract.

ePayments Code

■ **14.24** To the extent that it applies to your dealings with ING under this Contract, we will comply with the requirements of the ePayments Code. We have done our best to ensure that these Terms and Conditions are consistent with the ePayments Code. However, if there is any difference, the processes and requirements in the ePayments Code will apply.



Information statement

Things you should know about your proposed credit contract

This statement tells you about some of the rights and obligations of you and ING. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact us and, if you still have concerns, the AFCA scheme, or get legal advice.

The contract

1. How can I get details of my proposed credit contract?

ING must give you a precontractual statement containing certain information about your contract. The precontractual statement, and this document, must be given to you before–

- your contract is entered into; or
 - you make an offer to enter into the contract;
- whichever happens first.

2. How can I get a copy of the final contract?

If the contract document is to be signed by you and returned to ING, you must be given a copy to keep. Also, ING must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply if ING has previously given you a copy of the contract document to keep.

If you want another copy of your contract, write to us and ask for one. We may charge you a fee. We have to give you a copy–

- within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- otherwise within 30 days of your written request.



3. Can I terminate the contract?

Yes. You can terminate the contract by writing to us so long as–

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by us has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4. Can I pay my credit contract out early?

Yes. Pay us the amount required to pay out your credit contract on the day you wish to end your contract.

5. How can I find out the pay out figure?

You can write to us at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up.

We must give you the statement within 7 days after you give your request to the credit provider. You may be charged a fee for the statement.

6. Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

7. Can my contract be changed by ING?

Yes, but only if your contract says so.

8. Will I be told in advance if ING is going to make a change in the contract?

That depends on the type of change. For example–

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
- you get 20 days advance written notice for–
- a change in the way in which interest is calculated; or
- a change in credit fees and charges; or
- any other changes by your credit provider;

except where the change reduces what you have to pay or the change happens automatically under the contract.

9. Is there anything I can do if I think that my contract is unjust?



Yes. You should first talk to us. Discuss the matter and see if you can come to some arrangement.

If that is not successful, you may contact the AFCA scheme. The AFCA scheme is a free service established to provide you with an independent mechanism to resolve specific complaints. The AFCA scheme can be contacted at 1800 931 678, by going to www.afca.org.au or by writing to info@afca.org.au or the Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001.

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid.

You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at www.asic.gov.au.

General

10. What do I do if I can not make a repayment?

Get in touch with us immediately. Discuss the matter and see if you can come to some arrangement. You can ask us to change your contract in a number of ways–

- to extend the term of your contract and reduce payments; or
- to extend the term of your contract and delay payments for a set time; or
- to delay payments for a set time.

11. What if ING and I can not agree on a suitable arrangement?

If we refuse your request to change the repayments, you can ask us to review this decision if you think it is wrong.

If we still refuse your request you can complain to the AFCA scheme. Further details about this scheme are set out below in question 25.

12. Can ING take action against me?

Yes, if you are in default under your contract. But the law says that you can not be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact the AFCA scheme or ASIC, or get legal advice.

13. Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations. You should also READ YOUR CONTRACT carefully.



IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT US. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH US BEFORE CONTACTING THE AFCA SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO US YOU CAN CONTACT THE AFCA SCHEME OR GET LEGAL ADVICE.

THE AFCA SCHEME IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. THE AFCA SCHEME CAN BE CONTACTED AT 1800 931 678, BY GOING TO WWW.AFCA.ORG.AU OR BY WRITING TO INFO@AFCA.ORG.AU OR THE AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY, GPO BOX 3, MELBOURNE VIC 3001.

PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.



Get in touch

Visit

ing.com.au

Call

133 464

Alternatively you can send mail to
GPO Box 4094
Sydney NSW 2001

Connect with us



Twitter



Facebook



YouTube



Blog



do your thing

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