Notice to Savings Maximiser customers

Important changes to your Savings Maximiser Terms and Conditions dated 1 May 2026.

From 1 December 2026, we will no longer accept applications for new Savings Maximiser accounts.
Existing accounts and applications submitted prior to this time will not be affected. Details of the change are set out below.

As part of reviewing our savings product range, we will no longer accept applications for new Savings Maximiser accounts from 1 December 2026. This applies to all customers, including existing Savings Maximiser customers wishing to open additional Savings Maximiser accounts.

If you submit an application before 1 December 2026, we may continue to process it and open an account after this date. You will still need to complete any verification or other steps we require within the timeframe we give you.

This change does not affect how customers use their Savings Maximiser accounts. Customers can continue to access and manage their accounts, make deposits and withdrawals, and earn interest under the applicable Terms and Conditions.

We are updating the Savings Maximiser Terms and Conditions with effect from 1 December 2026 to reflect this. A summary is set out below.

What is changing?

From 1 December 2026, customers will no longer be able to apply for a new Savings Maximiser account, including additional Savings Maximiser accounts. New applications can still be submitted before this date.

We are making this change as part of reviewing our savings product range.

What's not changing?

If you already have a Savings Maximiser account, you can continue to use it as you do today. You can make deposits and withdrawals, access your account and continue using its current features and services.

ING will continue to support and service existing Savings Maximiser accounts.

Can I still open another Savings Maximiser account?

From 1 December 2026, we will no longer accept applications for Savings Maximiser accounts, even if you already hold another Savings Maximiser account. If your existing Savings Maximiser account is closed after this date, you won't be able to apply for another one.

Will my interest rate change?

This change does not affect the interest rate on your existing Savings Maximiser account.

Interest will continue to apply in accordance with the applicable Terms and Conditions and current variable interest rates, which may change from time to time.

You can find current Savings Maximiser interest rates on the ING website.

ING is a business name of ING Bank (Australia) Limited | ABN 24 000 893 292 | AFSL and Australian Credit Licence 229823

Summary of changes

Refer to the following table for details on the changes to the **Savings Maximiser Terms and Conditions** that are effective from 1 December 2026:

Change summary	Change details
We're making some updates to reflect the closure of Savings Maximiser to new applications.	We have updated the Terms and Conditions to reflect that Savings Maximiser applications will no longer be accepted from 1 December 2026. This includes removing, simplifying and reorganising information relating to account eligibility, and application, opening and activation processes. Information has been retained where it may continue to apply to applications submitted before 1 December 2026.
We're making some updates about the availability of Interactive Services.	We're adding the following terms to the section titled '**The nitty gritty of using an Interactive Service**': **System failures and maintenance** We may temporarily withdraw or deny access to any Interactive Services without prior notice to you for repairs, maintenance or reasons of security. **Things change** We may, acting reasonably, extend or reduce the information and range of services for our Interactive Services at any time without providing notice to you.
Other Updates.	We have updated legislative references and made minor drafting, formatting, administrative and cross-reference changes throughout the Terms and Conditions.

Except for the changes described above, the **Savings Maximiser Terms and Conditions** remain unchanged.

Where to get a copy

The updated **Savings Maximiser Terms and Conditions** will be available on the ING website from 1 December 2026. The current version of this document is available until this date.

For the best ways to contact us, visit ing.com.au/contactus.

ING is a business name of ING Bank (Australia) Limited | ABN 24 000 893 292 | AFSL and Australian Credit Licence 229823

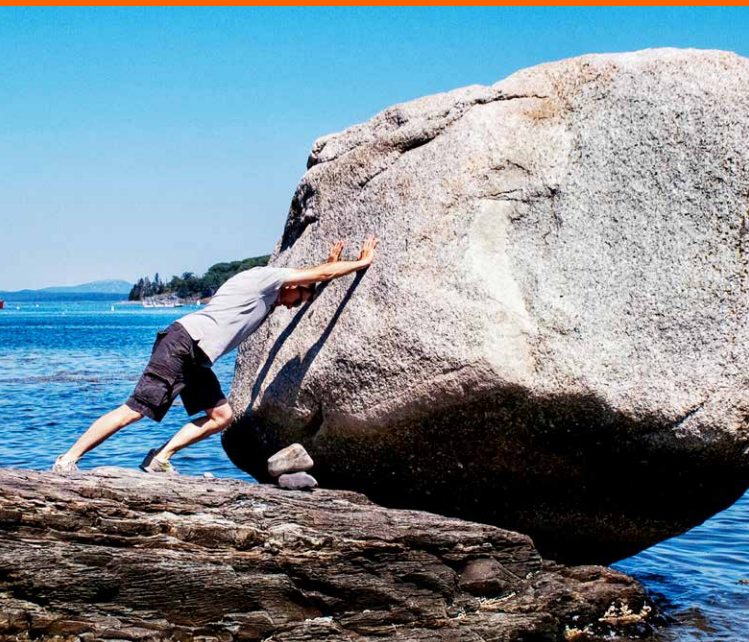
do your thing

Savings Maximiser.

Terms and Conditions.

1 May 2026

ING



Do I really need to read this?

This brochure may have a few pages and take a little while to read, but it's important. So grab a cuppa, put your feet up and once you've gone through the brochure keep it somewhere safe.

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1.
It's nice to feel welcome.

A snapshot view of an ING Savings Maximiser

- **About this booklet**
- **Features at a glance**
- **Explaining words in plain English**

Thank you for considering an ING Savings Maximiser.

Before you decide whether an ING Savings Maximiser will meet your needs, please read this Terms and Conditions booklet carefully. It gives you helpful information such as the key features and the Terms and Conditions that apply to the Savings Maximiser.

Some words used in this booklet have special meanings. To make it easier to read, take some time to go through the "Explaining words in plain English" on pages 9 to 12.

If you decide to open an ING Savings Maximiser, please keep this booklet for future reference.

For more information visit ing.com.au or call us on 133 464. The information in this Terms and Conditions booklet is up to date as at 1 May 2026.

Savings Maximiser features at a glance	
Significant benefits	▪ no fixed term ▪ no ING fees or charges ever (fees and charges may apply to your linked bank account) ▪ one standard variable interest rate on your entire balance ▪ interest rate may rise ▪ 24 hour, 7 day access to your account
Significant risks	▪ interest rate may fall
Fees and charges	▪ no ING fees or charges ever
Interest rates	▪ current interest rates available on our website or on request
Calculation and payment of interest	▪ calculated daily and credited monthly, and when the Savings Maximiser is closed
Linked bank account	▪ your Savings Maximiser can only have one linked bank account which can be either an eligible ING account or an external bank account ▪ you may transfer money to or from your Savings Maximiser by transferring money from or to your linked bank account
Deposits	▪ you may deposit money into your Savings Maximiser at any time by transferring it from your linked bank account, making direct deposits such as salary crediting and by cheque
Withdrawals	▪ you may withdraw money from your Savings Maximiser at any time

Statement of account	▪ issued every six months (or mail where requested)
Significant account conditions	▪ your Savings Maximiser can only be opened in a personal name ▪ no more than two joint account holders ▪ only Australian residents for taxation purposes with an Australian residential address and who have provided ING with all of the information we require to determine their Foreign Tax Residency Status ▪ for accounts opened before 20 June 2022, account holders must be 13 years or older ▪ for accounts opened from 20 June 2022, account holders must be 18 years or older ▪ you can have up to nine Savings Maximiser accounts ▪ we may not accept a deposit to your Savings Maximiser if it would result in the combined deposits of all of your Savings Maximiser(s) (whether in individual or joint names) exceeding $5,000,000
Taxation implications	▪ if your Tax File Number or any applicable exemption is not provided, we may deduct tax at the highest marginal rate, plus the Medicare levy from interest earned on your Savings Maximiser (“Withholding Tax”)

Explaining words in plain English

Access Code the password you use to access your Savings Maximiser via an Interactive Service and includes your Temporary Access Code.

account your ING Savings Maximiser.

Anti-Money Laundering and Counter-Terrorism Financing Laws means the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) and Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (No. 1) (Cth) and any other legislation, regulations or rules that apply to us in respect of anti-money laundering and counter-terrorism financing.

attorney a person authorised under a power of attorney or guardianship or administration order issued by a court or tribunal, able to act on your behalf in respect of financial matters.

business day a week day except a national public holiday.

Client Number the number we give an authorised user to use with their Access Code when accessing an Interactive Service.

Code your Access Code, any passcode you use to authenticate a transaction on your account, and any additional security code we provide you to conduct certain transactions (including a one-time password provided by SMS to your registered mobile number) as a result of our enhanced security measures.

Code Security Requirements the code security requirements described under "Keeping your Codes secret" on page 36.

Customer Care Specialist means an ING customer service representative.

Direct Debit Request an authorisation provided by all the authorised signatories of your linked external bank account to withdraw funds and credit them to your Savings Maximiser at the request of any authorised user. The Direct Debit Request is referred to as the DDR Schedule in the Direct Debit Request Service Agreement.

EFT institution's equipment means any electronic equipment, electronic system, communications system or software controlled or provided by, or on behalf of, an institution to facilitate electronic funds transfers. That is, funds transfers initiated through electronic equipment in relation to which a code, customer identifier, card or other device or component must be used.

eligible ING account a Savings Maximiser, Orange Everyday or another personal ING account held in the same name(s) as the Savings Maximiser and is approved to be linked to the Savings Maximiser.

enhanced security measure is any additional security measure that we may register an authorised user for or require an authorised user to register for and use when transacting on your account(s). This may include a method that requires additional means of authentication including but not limited to the use of an additional security code.

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

external bank account an account you have with another Australian financial institution which you or your attorney nominate to use with your Savings Maximiser. This account needs to be acceptable to us and in the same name(s) as your Savings Maximiser (maximum of two names).

Foreign Tax Residency Status means 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).

Identifier information that you must provide to perform a transaction on your account that is not required to be kept secret, such as your account number and PayID.

ING means ING Bank (Australia) Limited (ABN 24 000 893 292) (Australian Financial Services Licence and Australian Credit Licence 229823).

Interactive Service means any service where you can access your accounts electronically using a secret code, such as an Access Code and/or your Identifiers. It includes mobile banking and the ING website.

linked bank account is a bank account you have with another Australian financial institution which you nominate to link to your Savings Maximiser. This account needs to be acceptable to us and in the same name as your Savings Maximiser.

Misdirected Payment an NPP Payment erroneously credited to the wrong account because of an error in relation to the recording of the PayID or associated account information in the PayID service.

mistaken internet payment a payment made by a user through a pay anyone banking facility and processed by a financial institution where funds are paid into the account of an unintended recipient because the user enters or selects a BSB, account number and/or PayID that does not belong to the named and/or intended recipient as a result of:

(a) the users error, or

(b) the user being advised of the wrong BSB, account number and/or PayID

Note: A mistaken internet payment may be made when a user enters the wrong account details and/or PayID, or a user is given incorrect information by the intended recipient. A mistaken internet payment is not a payment that is made when a user makes a payment as a result of a scam (you must not tell anyone your Codes).

NPP the New Payments Platform operated by NPP Australia Limited.

NPP Payment a payment made through the NPP.

PayID an easy-to-remember piece of information (such as a phone number or email address) which is linked to an account and can be used to make payments (instead of a BSB and account number).

Politically Exposed Person has the meaning given to that term in the Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (No. 1) (Cth).

sanctions laws or **sanctions obligations** means any Australian or international laws, regulations, rules or government directives relating to the imposition, implementation or enforcement of economic or trade sanctions, restrictions or prohibitions. This includes, without limitation, laws administered by the Australian Government (such as the Autonomous Sanctions Act 2011 (Cth) and associated regulations), as well as sanctions laws and regulations administered by foreign authorities (including the United Nations, the United States Office of Foreign Assets Control (OFAC), the European Union, and the United Kingdom).

Temporary Access Code the initial Access Code we give to each authorised user to access your account using an Interactive Service until they select another Access Code.

unauthorised transactions any transaction on your account, that's not authorised by you. It does not include any transaction that is performed by you, or by anyone else, with your knowledge and consent.

us, our and we means ING.

you, your means each person who opens an account, whether on your own or jointly or an attorney acting on your behalf.

2.
Open sesame!

What's involved in opening a Savings Maximiser?

- **Eligibility** - this is the first thing you should check as you need to make sure you're eligible to open a Savings Maximiser
- **Applying** - you can then complete an online or paper application or talk with one of our Customer Care Specialists over the phone
- **Verifying** - we then verify your identity and your linked bank account
- **Account opens** - we give you the details of your new account
- **Activating** - your account by making a deposit from your linked bank account

Requirements for opening an account

■ Am I eligible to apply?

Yes! As long as:

- the Savings Maximiser is in a personal name, or names, and isn't opened or operated on behalf of a deceased estate, nor for business, trade, superannuation or trustee purposes (check out our website for our business products);
- you're an Australian resident for taxation purposes, with an Australian residential address and you have provided ING with all of the information we require to determine your Foreign Tax Residency Status; and
- for accounts opened:
  - before 20 June 2022, you're 13 years or older; or

- from 20 June 2022, you're 18 years or older.

■ Who can open and operate a Savings Maximiser?

The Savings Maximiser can be opened and operated in one or two names.

Savings Maximisers opened and/or operated by attorneys

- if you've authorised your attorney to open and/or operate a Savings Maximiser they need to complete a paper application as additional documentation will be required, including:
  - our Power of Attorney Details Form, completed and signed; and
  - the original or certified copies of any documents concerning the appointment of your attorney and their identity.
- the attorney must be authorised to operate your linked bank account.
- your attorney must comply with the conditions of your Savings Maximiser.
- you need to tell us as soon as you revoke your power of attorney.

Attorneys are only able to operate on the account by calling a Customer Care Specialist and answering key identity questions or by submitting a written request.

■ What about my adviser?

You can nominate an adviser, by completing the appropriate documentation to either:

(a) view your Savings Maximiser details. This authority does not allow the adviser to make a transaction or update your personal details; or

(b) transact on your Savings Maximiser. If you nominate an adviser to transact on your account, depending on the level of authority you give them, the adviser may be able to provide instructions to us on your behalf relating to opening new accounts, depositing funds into or withdrawing funds from your

account, account maintenance, updating your personal details and/or closing your account (any funds will be transferred to your linked bank account). By appointing an adviser to transact on your Savings Maximiser, they will automatically be able to view your Savings Maximiser details.

Your nominated adviser may receive commission from us.

■ I need a linked account – what does that mean?

Your linked bank account is an:

- eligible ING account; or
- an account you have with another Australian financial institution (external bank account), which you or your attorney nominate to link to your Savings Maximiser.

It is the account:

- from which we will transfer money, if instructed, to make a deposit to your Savings Maximiser; and
- to which we will transfer money, if instructed, to withdraw money from your Savings Maximiser, in accordance with these conditions.

An external bank account must be held in Australia and in the same name(s) as your Savings Maximiser with us (maximum two names). You must notify us if your linked bank account is transferred, closed or any other account details change.

Only one bank account, from which you source funds, can be linked to each of your Savings Maximisers at any one time (you can have up to nine Savings Maximisers).

■ What do I have to provide when I apply?

You need to provide your:

- full name;
- Australian residential address;

- Australian mobile number;
- mother's maiden name (mother's original surname/family name);
- date of birth;
- details of the bank account you wish to link to your Savings Maximiser;
- information that we require in order to determine your Foreign Tax Residency Status; and
- any other details requested by us, including documents and information to verify your identity and source of funds.

And if applying by paper, and linking to an external bank account, either:

- an original bank account statement that's six months old or less (cannot be a print out of an online record or transaction summary) showing your full name, residential address and BSB and account number of the external bank account; or
- a cheque drawn on your external bank account and a certified document to verify your identity.

■ What does verification mean?

We cannot open or allow you to transact on your Savings Maximiser until we've verified your identity and linked bank account.

For joint accounts, both account holders need to be verified. Attorneys also need to be verified.

Sometimes we may be required to obtain additional information from you, such as the source or origin of funds in your Savings Maximiser, or how you plan to use the Savings Maximiser. We may use a third party provider to verify some or all of this information.

If you don't provide any information we require within an acceptable time frame, we may need to place a stop on your Savings Maximiser, or use a third party provider to collect this information.

■ When do we not have to open or allow you to transact on your Savings Maximiser?

We do not have to open or allow you to transact on your Savings Maximiser if:

- any information you give us (or information we have about you) is incorrect, misleading or has changed since we received it, such that we determine (acting reasonably) that doing so would affect our legitimate business interests or pose a regulatory risk to us;
- if, where you have already provided us information (or we already have information about you), in our opinion, your circumstances or affairs have changed adversely in respect of your ability to perform your obligations under these Terms and Conditions;
- we reasonably form the view that you are 'high risk' given our obligations under Anti-Money Laundering and Counter-Terrorism Financing Laws having regard to the risks in providing our services to you (for example risks posed by your Foreign Tax Residency Status (including where you don't provide us with information we request regarding your Foreign Tax Residency Status); your sources of funds and wealth; your business or employment; the country/ies 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); or
- you have not provided us with all of the information we require to determine your Foreign Tax Residency Status.

■ Foreign Tax Residency Status

We are required by law to collect certain information about you in order to determine your Foreign Tax Residency Status and, where required, report that information, as well as information about any account you hold, to the Australian Taxation Office. The Australian Taxation Office is required to exchange that information with equivalent foreign country tax authorities in accordance with the Australian Government's international obligations.

In order to determine your Foreign Tax Residency Status, 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 seek the information from a third party or place a stop on your Savings Maximiser.

Any determination made by ING regarding your Foreign Tax Residency Status does not constitute tax advice.

■ My account is opened!

We'll let you know when this happens and give you the details of your new Savings Maximiser.

■ How do I activate my account?

If you apply for a Savings Maximiser via a paper application, your account will be activated automatically when your initial deposit is received as cleared funds from your linked bank account.

If you have linked an eligible ING account your Savings Maximiser will be activated as soon as you make an initial deposit to your Savings Maximiser (provided the linked bank account is active).

With an external linked bank account, to activate your account you or your attorney, who is authorised to use your account, need to:

- complete a direct deposit (of any amount) from your external linked bank account (by contacting the financial institution making the deposit) to your Savings Maximiser using the ING BSB (923-100) and the new Savings Maximiser account number provided (not your Client Number); or
- make an initial deposit by cheque, drawn from the external linked bank account, and made payable to yourself or ING.

You will not be able to make withdrawals until your account has been activated. Any funds (including by cheque) that come from non-linked bank accounts may not be made available to

you for withdrawal or may be rejected and sent back to those accounts (or returned to you, if a cheque).

Once we accept a deposit from your nominated linked bank account, your Savings Maximiser will be activated and you'll be able to start transacting.

3.
It's all adding up.

Interest

- **How we calculate interest**
- **Bonuses, credits or rewards**
- **Tax implications, Tax File Number/Australian Business Number and Withholding Tax**

Interest can sometimes seem tricky but we've tried to make it as simple as possible. If you have any questions, don't hesitate to call for more information.

Interest

The Savings Maximiser standard interest rate applies to your Savings Maximiser. You can find out what it is at any time by visiting our website or calling us on 133 464. We'll tell you what interest rate applies to your Savings Maximiser when your Savings Maximiser is opened. This rate is variable and may change at any time. We will tell you about the change either by giving you notice in writing, publishing an advertisement in national or local media, or in another manner allowed by law (see "We'll give you notice of any changes" on page 60).

Sometimes we may offer a special promotional interest rate or bonus interest. The rate, duration and any other terms and conditions of the promotion will be provided separately to these Terms and Conditions – you can get information about any current promotional interest or bonus interest by visiting our website or calling us on 133 464.

If you're eligible for the promotional interest rate or bonus interest, the appropriate interest payments will be shown in your statement of account.

Access to any bonus, credit or rebate is subject to meeting eligibility requirements. Any bonus, credit or rebate offer may be withdrawn by us at any time for any reason. We'll let you know if we do this.

How we calculate interest

Interest is calculated daily on the daily balance of your Savings Maximiser using the following formula:

$$\frac{\text{Daily balance x interest rate (as a percentage)}}{365}$$

Interest begins to accrue on the day the opening deposit is made to the Savings Maximiser. It is credited to your Savings Maximiser monthly at the end of the last day of each month and on the day when the account is closed.

Any interest credited to your Savings Maximiser is available for your use on the next day after it has been credited to your account.

The daily balance includes all cleared and uncleared funds but does not include any amount you have requested to be withdrawn from your Savings Maximiser that's not yet been transferred to your linked bank account. This may be because a withdrawal request is not made on a business day, or is made after the cut off time on a business day (please refer to the FAQ section on our website or call us for this time. You can also refer to "Making withdrawals" on page 28).

Bonuses, credits or rewards

Sometimes we may offer special promotional bonuses, credits or rewards.

Any bonus, credit or reward we pay you will be shown in your statement of account, and will be available in your Savings Maximiser the day after it is paid.

Access to any bonus, credit or reward may be subject to meeting eligibility requirements, and details, duration and other terms and conditions may be provided separately to these Terms and Conditions. In other cases we may provide you a bonus, credit or reward without you needing to do anything.

Any bonus, credit or reward promotion may be withdrawn by us at any time for any reason. We'll let you know if we do this.

Should you access any bonus, credit or reward in a manner that, in our reasonable opinion, is not satisfactory or in line with the intent of the offer we may refuse to honour the bonus, credit or reward, or reclaim any benefit provided to you. We may also place a stop or freeze on your account or close your account.

Tax implications, Tax File Numbers and Withholding Tax

Savings, bonuses, credits or rewards may have tax implications that are particular to your circumstances. These may be taxable and you should discuss this with your tax adviser.

You are not required by law to provide us with your Tax File Number (TFN). However, if you do not provide your TFN, or details of your available exemption, we may be obliged to deduct withholding tax from the interest earned from your Savings Maximiser. The withholding tax is calculated by applying the current highest marginal tax rate and Medicare levy to the interest earned on your Savings Maximiser.

In the case of a joint account, we require TFNs or details of any available exemptions from both account holders. If we do not receive these details, withholding tax may be deducted from the interest or any bonuses, credits or rewards we pay into your Savings Maximiser.

If you or your joint account holder become a non-resident for taxation purposes after your Savings Maximiser is opened, you (or your joint account holder, whoever is the non-resident) are required to notify us of your country of residence and we may be obliged to deduct the applicable non-resident withholding tax from the interest or any bonuses, credits or rewards we pay into your Savings Maximiser.

4.
Money in, money out.

Transacting on your Savings Maximiser

- **Making deposits**
- **Making withdrawals**
- **Statement of account**
- **Cancelling or changing instructions**
- **The nitty gritty of using an Interactive Service**
- **Your security and Codes**

Before we give you all the nuts and bolts of your account, here are a few general things you need to know about deposits, withdrawals and balances.

- We'll process deposits and withdrawals as soon as we can, but not necessarily on the day we receive them.
- If there's an error, or a cheque has been dishonoured, we may need to adjust your deposits and withdrawals, and consequently your balance, to reflect both your and our legal obligations.

Transacting on your Savings Maximiser

The Savings Maximiser can be opened and operated in one or two names.

■ Joint account holders

If you open a Savings Maximiser jointly with

someone else, we'll accept instructions to operate your Savings Maximiser from any one of you (we call this an 'any to operate' authority), unless you tell us that such instructions must be provided by all of you (we call this an 'all to operate' authority) - in which case, we'll only accept instructions to operate your Savings Maximiser from all of you.

If you have an any to operate authority on your Savings Maximiser, this means:

- you and your joint account holder can operate the Savings Maximiser independently of each other and instructions in respect of the Savings Maximiser can be given by either of you;
- either one of you can, without the other, transact on the Savings Maximiser, including:
  - making withdrawals from the Savings Maximiser; and
  - using an Interactive Service; and
- either one of you can ask to close the Savings Maximiser. If you have an all to operate authority on your Savings Maximiser, it means we will only do these things if both of you provide an instruction to do these things. You can call us to set up an all to operate authority on your Savings Maximiser.

We will not be liable for any loss or damage you or anyone else suffers as a result of us acting on instructions given by either one of you.

You and your joint account holder must comply with these Terms and Conditions as though the Savings Maximiser was held in one name only.

You are individually liable and jointly liable with your other joint account holder to us for:

- any transaction on your Savings Maximiser; and
- any amount owing to us in relation to your Savings Maximiser.

If one joint account holder passes away, we treat the balance of the Savings Maximiser as belonging to the living account holder.

Making deposits

After your Savings Maximiser is activated, you can make deposits by:

- transferring money from your linked bank account to your Savings Maximiser using an Interactive Service;
- transferring money from your linked bank account to your Savings Maximiser including by setting up a recurring scheduled payment;
- arranging for money to be transferred from another bank account, including your linked bank account, via a direct deposit, e.g. salary payments. To do this you need to provide either:
  (a) the ING BSB (923-100) and your Savings Maximiser account number shown on your statement of account (not your Client Number); or
  (b) your PayID (if you have created one), with any other required information to the depositor or financial institution making the deposit; and
- cheque (see “Making deposits by cheque” on page 27).

We may not accept a deposit to your Savings Maximiser if it would result in the combined deposits of all of your Savings Maximiser(s) (whether in individual or joint names) exceeding $5,000,000.

A request to deposit money from an external bank account to your Savings Maximiser made after the cut off time on a business day (please refer to the FAQ section on our website or call us for this time) will be treated as if made on the following business day. We’re unable to accept deposits of:

- international drafts, cheques or currency;
- money order;
- traveller’s cheque; or
- cash.

■ Making deposits using an Interactive Service

Deposits can only be made using an Interactive Service if you give us the authority to withdraw funds from your linked bank account.

Your attorney can transact on your Savings Maximiser by calling a Customer Care Specialist, providing your Client Number and answering key identity questions. They cannot access an Interactive Service or change your Access Code.

- If your linked bank account is an eligible ING account, you provide your authority when nominating it as the linked account.
- If you nominate an external bank account as your linked account, you need to complete a Direct Debit Request.

Once you do this, we can withdraw money from your linked bank account and deposit it to your Savings Maximiser at your request.

If you're transferring from a linked ING account, the money will be available immediately, or after three business days if from an external bank account.

You can normally use an Interactive Service to make deposits three business days after you or your attorney have provided us with a completed Direct Debit Request authority for your linked external bank account.

■ Making deposits by cheque

Any subsequent cheque deposits after activating your Savings Maximiser must be drawn on an Australian financial institution. They need to be:

- accompanied by a deposit slip and/or your name and Savings Maximiser account number; and
- made payable to you or ING.

We will not accept cheques originally made out to anyone other than you or ING.

Please note we are unable to accept cheques that are future dated, stale (dated more than 15 months ago at time of receipt by ING), not authorised, physically altered (without initialisation by drawer), damaged or if details are missing or incorrect.

For information on where to send cheques, please refer to the FAQ section on our website.

■ Clearance of cheques

When a cheque is deposited to your Savings Maximiser, that money cannot be used or withdrawn until we've cleared the cheque and the money becomes "cleared funds". This usually takes three to five business days.

If a cheque is dishonoured, i.e. the bank on which it is drawn refuses to pay the value of that cheque, we'll debit your Savings Maximiser for the amount of that cheque and any interest accrued and credited to the Savings Maximiser.

■ Deposits with Scheduled Payments

You can deposit to your Savings Maximiser by requesting a scheduled payment or direct debit from your linked bank account. You can schedule a one-off payment, or set up a recurring payment to start any day after you have made the request.

Always make sure that your linked bank account has cleared funds available for these payments.

Making withdrawals

You can withdraw cleared funds in your Savings Maximiser by using an Interactive Service. The funds are electronically transferred to your linked bank account.

Withdrawals to a linked ING account will be made immediately.

If a withdrawal is to an external bank account and is made before the cut off time on a business day (please refer to the FAQ section on our website

or call us for this time), the withdrawn funds are generally transferred to your external bank account by the next business day.

In the case of joint accounts, you may ask that withdrawals may only be made with the approval of all joint account holders (we call this an all to operate authority).

Your attorney can transact on your Savings Maximiser by calling a Customer Care Specialist, providing your Client Number and answering key identity questions. They cannot access an Interactive Service or change your Access Code.

■ Scheduled withdrawals

Scheduled withdrawals to your linked bank account can only be made if there are sufficient cleared funds in your Savings Maximiser. These cleared funds need to be in your Savings Maximiser by midnight the business day before the withdrawal is scheduled.

If there are insufficient cleared funds when the scheduled withdrawal is processed, that specific withdrawal will be cancelled. Future scheduled withdrawals will remain.

If the scheduled withdrawal is on a non-business day, it will generally happen the next business day.

We recommend you check your account to make sure scheduled withdrawals are made on the due dates.

You cannot nominate your Savings Maximiser to be used for direct debit requests or periodic direct deposits for accounts at any other financial institution or organisation.

■ Withdrawals to a Personal Term Deposit

To open an ING Personal Term Deposit, you can make a withdrawal of any cleared funds in your Savings Maximiser for the opening deposit. You can only do this by instructing us to make the transfer in your Personal Term Deposit application.

You can also withdraw funds to add to your Personal Term Deposit when rolling over to a new term by updating your Personal Term Deposit Maturity Options.

■ Overdrawn Savings Maximiser

We do not provide any credit on your Savings Maximiser. You must not withdraw any amount greater than the balance of your Savings Maximiser.

If the Savings Maximiser is overdrawn you must immediately clear your debt to us and ensure your account is in credit. If we close your Savings Maximiser because it's overdrawn, the final statement for your account may show a zero balance, however you'll still be required to clear your debt to us.

■ We may set-off or combine your accounts with us

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

- 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;
- combine your account with such other accounts.

We may do this at any time and without prior notice to you, however we'll inform you if we have exercised this right.

If we combine accounts, we'll comply with any applicable requirements of the Code of Operation: Recovery of Debts from Customer Nominated Bank Accounts in receipt of Services Australia income support payments or Department of Veterans' Affairs payments.

We will inform you promptly after exercising our right to combine your accounts.

Statement of account

We'll issue you with a statement of account every six months (or more frequently if you ask us to), including the period in which your Savings Maximiser is closed.

Your statements will be provided online. If you prefer to receive statements at your mailing address, you can make this request by contacting us on 133 464.

If you receive statements online, we'll let you know by email when a new statement is available in online banking.

If you and your joint account holder are receiving statements by mail and you and your joint account holder have the same mailing address, we will send one statement addressed to all account holders to that mailing address.

If you want a copy of a particular statement just log in to online banking.

Each statement will record all transactions on your Savings Maximiser since the last statement. We recommend you check your statements carefully.

If you believe there's a mistake, or a transaction wasn't authorised by you, tell us straightaway (see "We welcome feedback and resolving concerns" on page 74).

Cancelling or changing instructions

You should contact one of our Customer Care Specialists immediately if you want to stop or suspend a transaction. Here are some specific instructions for different services.

■ Deposits using an Interactive Service

An individual transfer to your Savings Maximiser from your linked bank account which is an ING account, using an Interactive Service, cannot be stopped or suspended as this transfer occurs immediately.

There may be times when an individual transfer to your account from a linked bank account which is an external account using an Interactive Service may be stopped or suspended.

However, this will depend on:

- the method by which the transaction was instructed to be made;
- whether the transaction was made on a business day; and
- the time the transaction was requested.

You need to call us immediately to request the stop or suspension.

If the transfer cannot be stopped or suspended and you would like to reverse the transfer, you need to give us new instructions to transfer the funds from your Savings Maximiser back to your linked bank account as a separate transaction.

■ Direct deposit arrangements

Under a direct deposit arrangement you can only stop or suspend an individual deposit by contacting the depositor or financial institution making the deposit.

■ Scheduled Payments

Where you've set up a scheduled payment or direct debit through ING to deposit funds into your Savings Maximiser, you can stop or amend the payment by logging in at the ING website or calling us at least two full business days before the transaction is to occur. Otherwise, the payment cannot be stopped or amended.

■ Withdrawals from your Savings Maximiser

You cannot stop or suspend a transfer from your account into a linked bank account which is an ING account after instructions have been given to us, as this transfer occurs immediately.

The nitty gritty of using an Interactive Service

You cannot stop or suspend a transfer from your account into an external bank account after instructions have been given to us unless you follow the same step outlined above in “Making deposits using an Interactive Service”, see page 27.

■ Your Client Number and Access Code

To access your Savings Maximiser via an Interactive Service you need to use your Client Number and Access Code.

We’ll give you a Client Number when you first open an account with ING.

Depending on how you apply, you may select an Access Code during the application process or we’ll give you a Temporary Access Code.

If you’re given a Temporary Access Code, the first time you use an Interactive Service you’ll be required to select your own personal Access Code. We’ll explain how to do this when you log in.

You may also access your Savings Maximiser by phoning a Customer Care Specialist, providing your Client Number and answering some key identity questions.

For joint accounts, each account holder:

- will be given a separate Client Number and Temporary Access Code (if not already selected); and
- must individually use an Interactive Service with their own Client Number and personal Access Code.

■ Transactions via an Interactive Service

You can:

- change your Access Code;
- enquire about your Savings Maximiser balance;
- deposit money to your Savings Maximiser from your linked bank account;
- withdraw money from your Savings Maximiser to your linked bank account;
- get details of your most recent transactions; and
- register for online statements.

Using online banking you can also:

- request a change to your linked bank account;
- get details of all transactions on your Savings Maximiser (including online statements, if requested);
- change your contact details;
- set up, vary or cancel a scheduled payment into your Savings Maximiser from your linked bank account; and
- apply for another ING product.

Your attorney can do any of these transactions (except change your Access Code) by calling a Customer Care Specialist, providing your Client Number and answering key identity questions. Your attorney cannot access an Interactive Service.

We may, without notice, cancel or suspend access to the use of an Interactive Service maintained and operated by us if you are travelling to or residing in a sanctioned jurisdiction. A list of sanctioned jurisdictions may be found on our website.

■ Deposit discrepancy

If there is a discrepancy between the deposit amount recorded on an Interactive Service and the amount we've recorded as received into your Savings Maximiser we'll:

- notify you of the difference as soon as possible; and
- advise you of the actual amount credited to your Savings Maximiser.

Confirmation of transactions

You can confirm account transactions by:

- logging in at ing.com.au, selecting “Accounts” and then selecting the relevant account; or
- calling one of our Customer Care Specialists on 133 464.

If this occurs, the amount we’ve recorded as received into your Savings Maximiser is conclusive evidence of the amount actually received into your account. However, if you disagree, you have the opportunity to show us evidence that, that amount is incorrect.

■ Keeping track of transactions

When you transfer from or to your Savings Maximiser via our Interactive Service, we’ll give you a receipt to confirm your transaction, in accordance with the ePayments Code.

If you’re speaking with a Customer Care Specialist, we’ll give you a verbal receipt, unless you tell us at the time you don’t want one.

Save your receipt details for your records and check them against the relevant statement.

If you believe there is an error, or if you have any other concerns, let us know straightaway (see “What to do if you have a concern” on page 74).

■ Your instructions

We have the authority to act on your instructions in relation to any transaction. If it’s not possible to carry out these instructions:

- the transaction may not be processed;
- we may defer processing the transaction; or
- we may seek further information from you before carrying out the instructions.

Instructions can only be cancelled or changed in accordance with these Terms and Conditions. You are responsible for ensuring that you provide us with the correct instructions.

The Interactive Service belongs to ING. As an account holder, the Interactive Service is for your banking use only and restricted by the provisions of this Terms and Conditions booklet.

System failures and maintenance

You acknowledge there may be times when authorised users are temporarily unable to access an Interactive Service due to systems failure or maintenance. They may still be able to access or transact on your Savings Maximiser by calling a Customer Care Specialist.

Your security and Codes

■ Enhanced security measures

When you're using our Interactive Service and/or contact us to initiate a transaction, 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; and/or
- need to conduct certain transactions with one of our Customer Care Specialists.

Where we hold an email address for you we may also send an email confirming certain transactions.

If you're unable to use our enhanced security measures, please call one of our Customer Care Specialists on 133 464 to discuss alternative options.

■ Keeping your Codes secret

It's important to take all reasonable precautions and follow the Code Security Requirements as set out below to ensure your Codes and Client Number are not misused, and remain secure and confidential.

This means that:

- You must not tell anyone your Codes, including any member of your family, your attorney or any other person, unless we ask you to provide your Code in the following specific circumstances:
  - 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 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.
  - 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 the one-time passcode that we provide by SMS to your registered mobile number and you should provide it to us so that we can verify that we are speaking with you.
- You must not let anyone else, whether acting as your agent or not, access our Interactive Service using your Client Number and Codes.
- 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.
- You must not keep a record of any Code (without making a reasonable attempt to protect the security of the Code).
- You must not be careless about protecting the security of your Codes.

As soon as you realise or suspect anyone else knows any of your Codes (including your Access Code) or that there has been an unauthorised transaction, **contact us immediately** by calling one of our Australian-based Customer Care Specialists on 133 464. For contact hours, please visit ing.com.au

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) is lost, stolen or used without your permission because if you don't do so you may be liable for any transactions that occur on your Savings Maximiser, including all associated fees and charges – see 'Who's responsible' on page 40.

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

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

5.
No bank fees, no worries.

Fees and charges

They say there's no such thing as a free lunch, but at least you don't have to pay ING fees on your Savings Maximiser.

■ There are no ING fees

There are no ING fees payable on your Savings Maximiser (that's almost as good as a free lunch!).

However, if you have a linked external bank account, you may incur fees from the other financial institution for transferring money between that account and your Savings Maximiser.

To find out whether any fees apply, contact the financial institution where your linked bank account is held.

■ Government charges

Any government charges will be debited from your Savings Maximiser. For details of any current government charges that may apply, visit ing.com.au

6.
Who's responsible?

Who's liable for Unauthorised Transactions?

- **When you're not liable**
- **When you'll have limited liability**
- **When you'll be liable**
- **Warning: Account Aggregation Services**
- **Liability for unreasonably delaying notification**
- **Liability caused by equipment malfunctions**
- **Unauthorised, illegal or fraudulent funds received from another financial institution**

If things don't go according to plan it's good to be prepared for what happens next. By the time you've read this section, at least you'll know what happens if someone accesses your Savings Maximiser without your knowledge and consent.

Unauthorised Transactions are transactions that are performed without your consent and knowledge. An Unauthorised Transaction does not include:

- a transaction you perform; or
- a transaction anyone else performs with your knowledge and consent (for example, if you give another person a Code that authorises a transaction.

If you think that you have been the subject of a scam then you should contact us immediately.

When you're not liable

You're not liable for losses you incur or suffer that:

- relate to any of your original or reissued Codes or Identifiers that are forged, faulty, expired or cancelled;
- arise from transactions made through our Interactive Service that require your Codes before you've received your Codes;
- are caused by the fraudulent or negligent conduct of our employees, agents, or those of companies involved in networking arrangements with us;
- result from the same transaction being incorrectly debited more than once to the same Savings Maximiser by us;
- result from an unauthorised transaction that occurs after you've notified us that the security of your Codes has been breached, lost, stolen or used without your permission;
- result from an unauthorised transaction if it's clear you haven't contributed to the losses; or
- result from an unauthorised transaction that can be made using an Identifier without a Code.

When you'll have limited liability

If it's not clear whether you've contributed to the loss caused by an unauthorised transaction that required one or more Codes, the amount of your liability will be limited to the least of:

- $150;
- the actual loss at the time we're notified that the security of your Codes was breached; and
- the balance of the account from which value was transferred in the unauthorised transaction.

When you'll be liable

If we can prove on the balance of probability that you contributed to the loss caused by the Unauthorised Transaction:

- through your fraud;
- by failing to comply with the Code Security Requirements;
- where more than one Code is required to perform a transaction and we prove:
  - that the security of a Code for one or more Codes has been breached, but not all of the required Codes; and
  - we can prove on the balance of probability that a breach of security of the Code/s was more than 50% responsible for the losses when assessed together with all the contributing causes,

then you are liable in full for the actual losses that occur before the loss, theft or misuse of your Code or a breach of the Code Security Requirements is reported to us.

However, you will not be liable for any loss in excess of the balance of the account from which value was transferred in the unauthorised transaction.

Warning: Account Aggregation Service

Some companies provide account aggregation services that allow you to view account information from different institutions on the one webpage. To use an account aggregation service you're usually required to give the service provider your account details and your Codes.

We do not endorse, promote or authorise using account aggregation services in connection with your account(s) or an Interactive Service.

Remember, if you disclose your Codes to another person you'll be liable for any transactions that person makes on your account(s) using your Codes.

Liability for unreasonably delaying notification

If we can prove on the balance of probability that you've contributed to a loss caused by an unauthorised transaction by unreasonably delaying notification that the security of your codes has been compromised after you become aware of the loss, theft or breach, you will be liable to us for the actual losses incurred between:

- the time you first became aware (or should reasonably have
- the time we are actually notified of the relevant event, however, you will not be liable for any loss in excess of the balance of the account from which value was transferred in the unauthorised transaction.

Liability caused by equipment malfunctions

You are not liable for any loss caused by an EFT institution's equipment accepting your transaction

but failing to complete the transaction in accordance with your instructions.

However, if you were aware, or should have been aware, that the EFT institution's equipment was unavailable or malfunctioning, our responsibility will be limited to:

- correcting errors in the Savings Maximiser; and
- refunding any charges or fees imposed as a result.

We're not responsible for:

- errors, inaccuracies, interruptions, viruses/ defects due to any system or equipment failing to complete a transaction;
- delays resulting from any network, system or equipment failing to support the Interactive Service; or
- any Interactive Service or equipment failing to complete your transaction instructions.

If we're responsible, our liability is limited to the cost of re-supplying the service.

Mistaken internet payments

■ When you have made a payment to the wrong account

So that we can determine whether a mistaken internet payment has occurred, we will ask you to provide supporting information and evidence (such as details of the correct Identifier showing that it is very similar to the incorrect Identifier).

If you think you may have made a mistaken internet payment, you should tell us straight away, please call our Australia-based Customer Care Specialists straight away on 133 464.

If you report to us that a withdrawal to your external bank account made by you was a mistaken internet payment, here's what will happen depending upon when you report the payment to us:

- **Report within 10 business days of making the**

payment: If there are sufficient funds available in the account of the unintended recipient and both we and the other financial institution (which holds the account to which the reported mistaken payment was made) are satisfied that a mistaken internet payment occurred, then the other financial institution must return the funds to us within 5 to 10 business days of receiving our request. We'll then return the funds to your account as soon as practicable.

- **Report between 10 business days and 7 months of making the payment:** If there are sufficient funds available in the account of the unintended recipient and we are satisfied that a mistaken internet payment occurred, we'll ask the other financial institution to investigate (which must be completed within 10 business days of receiving our request). If, after the investigation is completed, the other financial institution is satisfied that a mistaken payment occurred, it must prevent the unintended recipient from withdrawing the funds mistakenly paid for a further 10 business days. The other financial institution must notify the unintended recipient that the funds will be withdrawn from their account unless they can establish that they're entitled to the funds within this 10 business day period. If the unintended recipient doesn't establish that they're entitled to the funds within this timeframe, the other financial institution must return the funds to us within a further 2 business days. We'll then return the funds to your account as soon as practicable.
- **Report after 7 months of making the payment:** If there are sufficient funds available in the account of the unintended recipient and both we and the other financial institution are satisfied that a mistaken internet payment was made, the other financial institution must seek the consent of the unintended recipient to return the funds mistakenly paid. If the unintended recipient consents, the other financial institution must return the funds to us.

We will then return the funds to your account as soon as practicable.

- **Report at any time but other financial institution not satisfied that a mistaken internet payment was made:** If we are satisfied that a mistaken internet payment occurred, but the other financial institution is not satisfied, the other financial institution may seek the consent of the unintended recipient to return the funds. If the unintended recipient consents, the other financial institution must return the funds to us. We will then return the funds to your account as soon as practicable.
- **Report at any time but insufficient funds:** If there aren't sufficient funds available in the account of the unintended recipient to the full value of the mistaken payment—yet both we and the other financial institution are satisfied that a mistaken internet payment was made—the other financial institution must exercise discretion, based on an appropriate weighing of interests of both you and the unintended recipient and information reasonably available to it about the circumstances of the mistake and the unintended recipient, in deciding whether it should:
  - pursue the return of funds to the total value of the mistaken internet payment;
  - pursue the return of funds representing only a partial amount of the total value of the mistaken internet payment; or
  - not pursue any return of funds (whether partial or total).
- **Report at any time but we aren't satisfied that a mistaken internet payment occurred:** We are not required to take any further action, but may ask the other financial institution to investigate. You are liable for any loss arising from the payment.

In all instances, we'll advise you of the outcome the investigation of a reported mistaken internet payment in writing within 30 business days of the day on which the report was made.

When someone else has mistakenly paid into your account

If someone else has made a mistaken internet payment that results in funds being paid into your account, then you acknowledge and agree that you are not entitled to those funds regardless of how long the funds have been in your account.

- **Reported by the other person within 10 business days of making the payment:** If you have sufficient funds in your account, we may, without notice, debit funds up to the total amount of the mistaken internet payment from your account and return it to the other financial institution.
- **Reported by the other person between 10 business days and 7 months of making the payment:** If you have sufficient funds in your account, we may, without prior notice, place a hold on the funds in your account up to the total amount of the mistaken internet payment. Once we notify you of the mistaken internet payment, you will have 10 business days to provide evidence that you are entitled to the funds. If, at the end of 10 business days, we are not satisfied that you are entitled to the funds, then we will debit funds up to the total amount of the mistaken internet payment from your account and return it to the other financial institution.
- **Reported by the other person after 7 months of making the payment:** If you have sufficient funds in your account, we will contact you to discuss the return of funds. If you provide consent to return the funds then we will debit the funds up to the total amount of the mistaken internet payment and return it to the other financial institution.
- **Reported by the other person at any time but we aren't satisfied that a mistaken internet payment occurred:** If we receive a written request from another financial institution for the return of funds deposited into your account

on the basis that the funds were deposited as a result of a mistaken internet payment, but based on our own investigations we are not reasonably satisfied that the funds deposited into your account were deposited as a result of a mistaken internet payment, then we may contact you to discuss the return of funds. If you provide consent to return the funds then we will debit the funds up to the total amount of the payment and return it to the other financial institution.

- **Reported by the other person at any time but the account does not hold sufficient funds:** To the extent that the balance of your account is less than the value of the funds deposited as a result of the mistaken internet payment, we will exercise our discretion consistently with the ePayments Code, in deciding whether we should:
  - pursue the return of funds to the total value of the mistaken internet payment;
  - pursue the return of funds representing only a partial amount of the total value of the mistaken internet payment; or
  - not pursue any return of funds (whether partial or total).

  If we decide to return the funds to the total value of the mistaken internet payment, we will use reasonable endeavours to retrieve the funds from you (which may include arranging for the repayment of the funds by instalments).

  You should inform us as soon as possible if you are in financial difficulty.

When recovering funds for a mistaken internet payment, we'll comply with any applicable requirements of the Code of Operation: Recovery of Debts from Customer Nominated Bank Accounts in receipt of Services Australia income support payments or Department of Veterans' Affairs payments.

Misdirected Payments received from another financial institution

You acknowledge and agree that we may, without notice, debit funds from your account, if:

- we receive a written request from another financial institution for the return of funds deposited into your account on the basis that the funds were deposited as a result of a Misdirected Payment; and
- based on our own investigations we are reasonably satisfied that the funds deposited into your account were deposited as a result of a Misdirected Payment.

To resolve the Misdirected Payment, we will debit funds up to the total amount of the Misdirected Payment from your Savings Maximiser account and return it to the requesting financial institution. If the balance of your Savings Maximiser account is less than the value of the funds deposited as a result of the Misdirected Payment, the remaining credit balance of your Savings Maximiser account will be debited and paid to the requesting financial institution. When recovering funds for a Misdirected Payment, we'll comply with any applicable requirements of the Code of Operation: Recovery of Debts from Customer Nominated Bank Accounts in receipt of Services Australia income support payments or Department of Veterans' Affairs payments.

Unauthorised, illegal or fraudulent funds received from another financial institution

You acknowledge and agree that we may, without notice, debit funds from your Savings Maximiser account, if:

- we receive a written request from another financial institution for the return of funds

deposited into your Savings Maximiser account on the basis that the funds were deposited as a result of, or in connection with, any unauthorised, illegal or fraudulent activity; and

- based on our own investigations we are reasonably satisfied that the funds deposited into your Savings Maximiser account were deposited as a result of, or in connection with, any unauthorised, illegal or fraudulent activity. To the extent that the credit balance of your Savings Maximiser account is less than the value of the funds deposited as a result of, or in connection with, any unauthorised, illegal or fraudulent activity, the remaining credit balance of your Savings Maximiser account will be debited and paid to the requesting financial institution.

7.
Putting the brakes on.

Placing a stop or freeze on your Savings Maximiser and/or closing it

- **We may place a stop or freeze on your Savings Maximiser (or delay certain transactions)**
- **How your Savings Maximiser may be closed**

Sometimes we need to put a stop or freeze on your Savings Maximiser or delay certain transactions.

A 'stop' means you can't make withdrawals. A 'freeze' means you can't make deposits or withdrawals. A 'delay' means a delay to the date on which a transaction is processed.

This could be to protect you, your Savings Maximiser and/or ourselves. There may also be a time when you, or we, decide to close your Savings Maximiser (we hope not!). Here's the rundown of what happens.

We may place a stop or freeze on your Savings Maximiser (or may delay certain transactions) if:

- you don't provide additional information to verify your identity or source of funds as requested by us;
- you don't provide us with information we request regarding your Foreign Tax Residency Status;

- you don't select a new Access Code when asked to do so (see "Keeping your Codes secret" on page 36);
- you haven't provided us with your mandatory security details;
- your linked bank account is closed and you haven't nominated a new linked bank account satisfactory to us;
- we know or suspect that your Codes are no longer secure and confidential (see "Keeping your Codes secret" on page 36);
- we've received returned mail for your accounts because you haven't notified us of a change of address (see "Notices and return mail" on page 62);
- you haven't made a withdrawal from, or deposit to, your Savings Maximiser for 2 years or more;
- you have not conducted your account in a manner we reasonably determine to be satisfactory, (including where we reasonably suspect that your account is being used to cause harm to another person), or for any other reason we consider reasonably appropriate having regard to our legitimate business interests and/or the regulatory or reputational risk associated with not placing a stop or freeze on your Savings Maximiser (or not delaying certain transactions) as relevant;
- we reasonably suspect that your Saving Maximiser, Interactive Service or any other ING account that you hold is being used unlawfully, or in connection with possible fraud or scam activity, or in any way that might otherwise cause you or us to lose money;
- you have lost or misused any enhanced security measures that we have provided you with;

- we're required to do so by court order or by law;
- we're required to do so to comply with any direction or instruction from a government body or agency, such as the Australian Taxation Office or ASIC;
- you pass away;
- we reasonably determine that you have used your account for business purposes;
- we reasonably believe that not placing a stop or freeze on your Savings Maximiser (or not delaying certain transactions) would cause us to breach a relevant law or court order or would represent an unacceptable level of risk for us due to the following:
  - we reasonably believe that you have migrated to a country, or your account has received funds from or funds from your account have been sent to a country, that we determine is 'ultra high risk' given our obligations under Anti-Money Laundering and Counter-Terrorism Financing Laws and sanctions laws in respect of the services we provide (for information on relevant countries, please contact us);
  - 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 identity in accordance with Anti-Money Laundering and Counter-Terrorism Financing Laws) and sanctions laws; or
  - we reasonably form the view that you are 'high risk' given our obligations under Anti-Money Laundering and Counter-Terrorism Financing Laws and sanctions laws, having regard to our obligation to consider the risks posed by your Foreign

Tax Residency Status (including where you don't provide us with information we request regarding your Foreign Tax Residency Status); your sources of funds and wealth; your business or employment; the country/ies 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; or

- you access a promotion, including a promotional rate, bonus, credit, or reward in a manner that, in our opinion is not satisfactory or in line with the intent of the promotion.

You won't be able to access your Savings Maximiser until the stop or freeze is lifted. Just call a Customer Care Specialist and they'll tell you how the stop or freeze can be lifted.

How your Savings Maximiser may be closed

You may close your Savings Maximiser at any time by calling a Customer Care Specialist on 133 464 and requesting that the Savings Maximiser be closed.

In most situations, Savings Maximisers can be closed via internet banking at ing.com.au or via the mobile banking application. If you are unable to close your account online, you can call a Customer Care Specialist or send us a message through internet banking or the mobile banking application.

In the case of Savings Maximisers held jointly with someone else, we'll accept instructions to close your Savings Maximiser from any of you (we call this an 'any to operate' authority), unless you tell us that such instructions must be provided by all of you (we call this an 'all to operate' authority)

- in which case, we'll only accept instructions to close your Savings Maximiser from all of you.

If the account holder passes away, the attorney, executor, or administrator should contact us so we can advise what documents need to be completed. If one joint account holder passes away, we treat the balance of the Savings Maximiser as belonging to the living account holder.

We may close your Savings Maximiser by giving you seven days notice.

We may also close your Savings Maximiser immediately or refuse to process any transactions if:

- we cannot verify your identity or source of funds;
- we are unable to determine your Foreign Tax Residency Status in accordance with our obligations under the law;
- you don't provide us with information we request regarding your Foreign Tax Residency Status;
- we reasonably suspect that your Savings Maximiser, Interactive Service or any other ING account that you hold is being used unlawfully, or in connection with possible fraud or scam activity, or in any way that might otherwise cause you or us to lose money;
- your linked bank account is closed and having asked you to do so, you haven't nominated a new linked bank account that's satisfactory to us;
- we cannot verify your linked bank account;
- you haven't provided an initial deposit and have a zero balance after 90 days;
- you haven't made a withdrawal from, or deposit to, your Savings Maximiser for 2 years or more;

- we're required to do so by court order or by law;
- we're required to do so to comply with any direction or instruction from a government body or agency, such as the Australian Taxation Office or ASIC;
- we reasonably determine that you have used your account for business purposes;
- we reasonably believe that keeping your Savings Maximiser open (or processing certain transactions) would cause us to breach a relevant law or court order or would represent an unacceptable level of risk for us due to the following:
  - we reasonably believe that you have migrated to a country, or your account has received funds from or funds from your account have been sent to a country, that we determine is 'ultra high risk' given our obligations under Anti-Money Laundering and Counter-Terrorism Financing Laws and sanctions laws in respect of the services we provide (for information on relevant countries, please contact us);
  - 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 identity in accordance with Anti-Money Laundering and Counter-Terrorism Financing Laws) and sanctions laws; or
  - we reasonably form the view that you are 'high risk' given our obligations under Anti-Money Laundering and Counter-Terrorism Financing Laws and sanctions laws, having regard to our obligation to consider the risks posed by your Foreign Tax Residency Status (including where

you don't provide us with information we request regarding your Foreign Tax Residency Status); your sources of funds and wealth; your business or employment; the country/ies 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; or

- you have not conducted your account in a manner we reasonably determine to be satisfactory, (including where we reasonably suspect that your account is being used to cause harm to another person), or for any other reason we reasonably consider appropriate to close the account having regard to our legitimate business interests and/or the regulatory or reputational risk associated with not closing your Savings Maximiser.

Before the Savings Maximiser is closed any amount you owe us must be paid, including any unauthorised overdrawn amount.

You remain liable for all transactions and/or government charges made before or at the time of closing the Savings Maximiser.

On the date your Savings Maximiser is closed, we'll transfer any credit balance of the account, including any accrued interest, to your linked bank account. We may issue you with a cheque if we are unable to deposit the balance into your linked bank account.

Misuse of promotions

We may offer promotions, including promotional interest rates, bonuses, credits or rewards to new and/or existing customers. Should you access these promotions in a manner that, in

our reasonable opinion, is not satisfactory or not in line with the intent of the offer we may place a stop or freeze on your account or close the account, refuse to honour the promotion or reclaim any benefit paid to you as part of the promotion.

Anti-Money Laundering and Counter-Terrorism Financing

Notwithstanding any other rights we have, we may be required under Anti-Money Laundering and Counter-Terrorism Financing Laws to:

- collect further information about you;
- disclose information relating to you or your Savings Maximiser to Australian and overseas regulators and others; and
- take other action required by law.

8.
Things change.

Change to conditions

- **We may change these conditions**
- **We'll give you notice of any changes**
- **Change of name and address**
- **Notices and return mail**
- **Change of linked bank account**

Change is inevitable, whether it's a change in your life, the weather, interest rates or the law. If there are changes to your Savings Maximiser, you'll want to know what they are and what's going to happen.

We may change these conditions

We may change any of the Terms and Conditions for the ING Savings Maximiser at any time for reasons including but not limited to the following:

- to comply with any change or anticipated change in any relevant law, code of practice, guidance or general banking practice;
- to reflect any decision of a court, external dispute resolution scheme or regulator;
- to reflect a change in our systems or procedures, including for security reasons;
- as a result of changed circumstances (including by adding benefits or new features);
- to respond proportionately to changes in the cost of providing the Savings Maximiser, including changes in our funding costs and changes to the official cash rate; or
- to make them clearer.

If you are unhappy with any change we make, you may close your account (see “How your Savings Maximiser may be closed” page 54).

However, we won’t make any changes that introduce ING fees or charges to your Savings Maximiser, other than government charges.

We’ll give you notice of any changes

We’ll give you at least 30 days prior notice in writing (longer if required by legislation or any other code of conduct we subscribe to) of any change that:

- increases your liability for losses due to using an Interactive Service to transact on your Savings Maximiser;
- varies the method of calculating interest;
- varies the frequency of crediting interest; or
- introduces or varies the balance range to which an interest rate applies.

We will give you notice of other changes no later than the day on which the relevant change takes effect.

However, in some circumstances, we may tell you about a change after it has been made – but only where:

- the change is necessary for us to avoid or reduce a material increase in our credit risk or loss; or
- a government charge is introduced or varied and it’s not advertised by a government, government agency or representative body.

We may give you notice of any changes by:

- writing to you; or
- advertising in national or local media.

Where we give you notice of a change in writing (or simply want to communicate with you about your account), we may do so electronically.

This may include providing the notice (or communication) by email or SMS or by making it available to you in online banking. If we provide a notice of a change through online banking, we'll send you an email letting you know that the notice is available.

If we need to restore or maintain the security of our systems or a Savings Maximiser immediately, we may change your use and access to our Interactive Service without advance notice. This is subject to satisfying applicable legislative requirements.

Change of name and address

You need to let us know when any of the following changes:

- your or your attorney's name;
- your or your attorney's phone number;
- your or your attorney's mailing or residential address; or
- you revoke your Power of Attorney.

We'll need a certified copy of evidence satisfactory to us for any name change.

If you change your name on your external bank account, you need to give us the details of that account.

Change of Foreign Tax Residency Status

If you believe that there has been a change to your Foreign Tax Residency Status, you need to let us know within 30 days.

We may require you to provide additional information, documentation and certification regarding your Foreign Tax Residency Status. If you don't provide any information we reasonably request by the time we require it, we may seek

the information from a third party or close your Savings Maximiser or place a stop or freeze on your Savings Maximiser (or delay certain transactions).

Notices and return mail

Unless we send the notice to you electronically, we'll send notices to your mailing address, except for some confidential information, which we may send to your residential address for security reasons.

If you and a joint account holder have the same mailing address, we will send one notice addressed to all account holders to that mailing address, except for some confidential information, which we may send separately to each account holder's residential address for security reasons.

If you change your address and don't tell us, we can still give notice to you by writing to the address last recorded with us.

If we receive returned mail because you haven't advised us of a change of address, we may place a stop on your Savings Maximiser (see "We may place a stop or freeze on your Savings Maximiser" page 51).

Change of linked bank account

If you wish to change your linked bank account or any details of that account, visit our website or call us and we'll let you or your attorney know what to do.

Your new linked bank account or requested changes will not take effect until verified by us. This may take up to ten business days.

If your attorney wants to change your linked bank account, they must be an authorised user of or hold a power of attorney for:

- your present linked bank account; and
- the new linked bank account which your attorney intends to link to your account.

Delays may be caused if you or your attorney request a change in your linked bank account on the same day as your linked bank account is closed.

We will process any instructions you or your attorney give us to cancel a Direct Debit Request on an external bank account as quickly as possible and in accordance with the Direct Debit Request Service Agreement (see "Direct Debit Request Service Agreement" on page 76).

If you have an external linked bank account and you or your attorney:

- cancel the Direct Debit Request on the account, funds cannot be transferred from your external bank account to your Savings Maximiser until you or your attorney provide a replacement Direct Debit Request.
- cancel or close the account, funds cannot be transferred between your external linked bank account and your Savings Maximiser until you or your attorney nominate a replacement linked bank account and provide a replacement Direct Debit Request (if the new linked bank account is an external bank account).

9.
This is no time for decaf.

Other important banking information

- **When we may act**
- **The Banking Code of Practice**
- **The ePayments Code**
- **Privacy and confidentiality**
- **Australian Financial Services Licensees**
- **Financial Claims Scheme**

This section contains lots of different banking type stuff and it's important that you're across it.

When we may act

If we're obliged to act on a day that's not a business day, we may act on the next business day.

The Banking Code of Practice

ING has adopted the Banking Code of Practice as published by the Australian Banking Association. The relevant provisions of this Code apply to your Savings Maximiser if you are a "retail client" under the Corporations Act 2001 (Cth). Generally this means the Banking Code of Practice will apply to you.

The ePayments Code

ING will comply with the ePayments Code as it applies to your dealings with ING. We have done our best to ensure that this Terms and Conditions booklet is consistent with the ePayments Code. However, if there is any difference, the processes and requirements in the ePayments Code will apply. This Code applies to funds transfers to or from your Savings Maximiser that are initiated through an Interactive Service.

Privacy and confidentiality

At ING we recognise that privacy and security of personal information is important to our customers. We respect the confidentiality and security of your personal information and we are committed to protecting it at all times.

We have a general duty under the Privacy Act and the Banking Code of Practice to keep information 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).

For more information on our commitment to privacy, please see the Privacy Statement on page 67, visit the "Privacy" page on our website at ing.com.au/privacy

Australian Financial Services Licensees

ASIC requires that Australian Financial Services Licensees have adequate Professional Indemnity insurance arrangements in order to compensate retail clients for losses suffered due to a breach.

As an Australian Prudential Regulatory Authority (APRA) regulated entity we are exempt from the ASIC requirement to disclose the compensation arrangements to our customers, as we are bound by APRA requirements to have adequate insurance arrangements in place.

Financial Claims Scheme

Under the Financial Claims Scheme administered by APRA, the Australian Federal Government has provided a guarantee of deposits subject to a limit for each account holder.

Information about the Financial Claims Scheme can be obtained from fcs.gov.au

10.
Privacy.

This is all about something very important – your privacy, something we respect greatly. It may sound a bit formal, but we have your best interests in mind.

Privacy Statement

At ING, we are committed to ensuring the confidentiality and security of your personal information. We are 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.

By accepting the terms and conditions of your ING account you consent to our collection, handling, use and disclosure of your personal information as described in this Privacy Statement. This Privacy Statement provides information about our collection of your personal information. ING's Privacy Policy should be read in conjunction with this Privacy Statement. It contains further details about our information collection and handling practices including information about:

- other ways we may collect, use or exchange your information;
- how you may exercise your rights to access and seek correction of your information;
- how to make a complaint about a breach of your privacy rights or about the way we handle your information; and
- our complaint handling procedures.

You can also review the ING Privacy Policy on our website or request a copy by either calling or writing to us.

Collection of your personal information

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.

Sensitive personal information is personal information relating to your health, ethnicity, religious or political beliefs, genetic or biometric data. We may collect your sensitive personal information if we have your explicit consent or when we are required to do so by applicable local laws and regulations such as the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) (AML Laws).

We'll also need to collect personal information necessary to comply with Australian and global legal or regulatory requirements that have extraterritorial application to ING or the ING Group, including to identify customers under the AML Laws, determine and report in respect of your Foreign Tax Residency Status.

Use and disclosure of your personal information

The general rule is that we will not 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 will 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.

We may use your biometric information such as face or fingerprints for authentication and/or verification purposes such as ID document verification, identity authentication or for access to mobile apps. Before collecting your information we will provide you with specific information about the process and request your prior consent before processing your biometric information.

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:

1. Other financial institutions

Other financial institutions, such as banks, credit unions, building societies and payment services such as VISA, in order to set up and manage your account and manage banking transactions and, at their request, to provide an opinion or information about your credit worthiness, credit standing, credit history or credit capacity if you seek credit from them.

2. Other organisations

Other ING Group entities and third parties, such as:

- ING Group entities in order to service other products you may have within the Group and portfolio analysis;
- ING Group entities located in the countries specified on our website for account administration, transactional or security

purposes (if those ING Group entities provide services to ING) 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 person acting on your behalf including your financial adviser, power of attorney, solicitor or accountant;
- your referee(s);
- your guarantor(s);
- any person who introduces you to us, including mortgage intermediaries, financial advisers and agents;
- organisations undertaking reviews of the integrity of our operations, including the accuracy and completeness of our information;
- 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);
- 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. We may also disclose your biometric data such as face or fingerprints for authentication and/or verification purposes such as ID document verification or identity authentication;
- organisations involved in securitisation arrangements. These organisations include trustees of those arrangements, investors and their advisers;

- organisations which perform 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);
- organisations undertaking compliance reviews of financial advisers or mortgage intermediaries;
- organisations providing any of trustee, administration, custodial, insurance, broker and share trading and financial planning advice services in relation to superannuation

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 are authorised or required to do so by law; or it is necessary to assist with law enforcement.

We may have to send personal information overseas, for example, if required to complete a transaction or where we outsource a function to an overseas contractor. The location of these overseas recipients of personal information, to the extent practicable, will be specified on our website.

■ Marketing

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

■ 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 will 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.

■ 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 in online banking (for example, by selecting “Settings” and then selecting “Contact 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 and how complaints will be handled, see our complete Privacy Policy under “Right to complain”.

■ Data security

We take steps to protect your personal information from misuse, loss and interference. We also protect it from unauthorised access, modification, disclosure.

If we no longer require your personal information for a purpose, for example, to manage your financial product or provide you with a financial service, then we will take reasonable steps to securely destroy it or permanently remove all identifying features from that information.

■ Use of internet cookies

ING may use cookies to assist you in accessing information on our websites which is of interest and relevance to you. Cookies are a way of storing information on your computer so you do not have to enter the same data every time you access our sites - for instance, your email address. We may also use cookies to capture general information about how you have found our website, or to track the number of visitors to a site, but we do not store any of your personal details when we do this.

■ How to contact us

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

- calling 133 464
- emailing privacyaccessrequests.au@ing.com
- 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.

11.
R.E.S.P.E.C.T.

We welcome feedback, and resolving concerns

- **What to do if you have a concern**
- **Who else to contact**

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 you have a concern

Please call us straight away on 133 464 or visit ing.com.au/contactus (when you're overseas) if you:

- suspect an error on your Savings Maximiser, including an account statement; or
- you've experienced any other problem concerning your Savings Maximiser or an Interactive Service.

■ 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.au@ing.com
- **You can call us**
  Call 133 464 or if you're overseas please see the toll free numbers on ing.com.au/contactus

- **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.au@ing.com

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

12.
It's all there in black and white (and orange)

If you want to deposit money from your linked bank account into your Savings Maximiser, you'll need to give us your authority to make these requests according to your instructions.

If linking to an eligible ING account, providing us with your account details will do the trick.

If linking to an external bank account, you need to agree to the Direct Debit Request Service Agreement.

Keep reading to see how the agreement works. (By the way, "DDR Schedule" is short for the Direct Debit Request in the Direct Debit Request Service Agreement).

Direct Debit Request Service Agreement

If you have any queries concerning this agreement or any drawings made under it, please contact ING on 133 464. If you wish to stop or cancel your drawing arrangements, please direct your query to us initially in accordance with Section 2 of this Direct Debit Request Service Agreement. ING, a business name of ING Bank (Australia) Limited (User ID 123079) is the debit user for the purpose of this Direct Debit Agreement.

The Direct Debit Request is referred to as the "DDR Schedule" in the Direct Debit Request Service Agreement.

1. Drawing arrangements

ING's commitment to you.

The details of your drawing arrangements are shown in your DDR Schedule. These arrangements may include the right to draw funds from the external bank account specified in that DDR Schedule for deposit into your Savings Maximiser or any other account you have with ING. We will give you written notice of any changes to your drawing arrangements at least 14 days before those changes occur.

If a drawing date falls on a day which is not a business day, the drawing will be made on the next business day.

We reserve the right to cancel your drawing arrangements if two or more drawings are returned unpaid by the financial institution with which your external bank account is held and to arrange an alternative payment method with you.

We will keep your direct debit records and account details confidential, except where the disclosure of certain information to your financial institution is necessary to enable us to act in accordance with your drawing arrangements.

2. Your rights

You can cancel, alter or suspend your drawing arrangements at any time by logging in to your account(s) or calling us at least two business days before the cancellation, alteration or suspension is to take effect. You can also stop or defer an individual drawing by calling us at least two business days before the date that drawing is to be made.

If you consider that a drawing has been initiated incorrectly, you should call and seek assistance from one of our Customer Care Specialists for immediate attention. All contact should be made by calling 133 464.

If you have authorised your attorney to do so, your attorney can exercise your rights under this Section 2 on your behalf.

We will investigate your concerns and endeavour to respond to you within 21 days. If we conclude that a debit has been made in error, we will arrange for your financial institution to adjust your external bank account and advise you accordingly. If we conclude that a debit has not been made in error, you will be informed of this conclusion and the reasons for it.

3. Your responsibilities

It is your responsibility to:

- ensure that your external bank account can accept direct debits (direct debiting may not be available on all accounts. Please check with your financial institution before completing the DDR if you are uncertain);
- check the account details for your external bank account against a recent statement from the financial institution where it is held (please check with your financial institution if you are uncertain);
- ensure that there are sufficient clear funds in your external bank account by the due date to enable drawings to be made in accordance with your drawing arrangements. If there are insufficient funds in your external bank account to enable a drawing to be made, any amount debited to your external bank account in anticipation of that drawing being made will be reversed. With the ING Savings Maximiser there are no ING fees to pay except standard statutory Government charges;
- ensure that the authority given to us to draw on your external bank account is consistent with the account authority or signing instructions held by your financial institution for that account;
- advise us if your external bank account is transferred, closed or any other account details change;
- arrange a suitable payment method if your drawing arrangements are cancelled; and
- ensure that your attorney does the above if you do not.

Hey, you made it to the end. Well done!

Remember, if you have any questions we're here to help. You can call us on 133 464.

For contact hours, please visit ing.com.au

do your thing

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

X

Facebook

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Blog

For the curious: Information in this booklet is current as at the time of printing and is subject to change. Products and this Terms and Conditions booklet are issued by ING, a business name of ING Bank (Australia) Limited ABN 24 000 893 292, AFSL and Australian Credit Licence 229823. ING is a Registered Trademark of ING Groep N.V. BPAY® is a Registered Trademark of BPAY Pty Ltd ABN 69 079 137 518. ING SM00087 04/26

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