

A photograph of two men in business attire. The man on the right is older, with grey hair and a beard, wearing a dark blue suit and tie. He is smiling and looking down at a tablet computer held by the man on the left. The man on the left is younger, with dark curly hair, also smiling and looking at the tablet. The background is a blurred office setting with windows.

Financial Services Guide (FSG)

Superannuation services

Issued 20 March 2018

What's an FSG?

Good question. An FSG is short for a Financial Services Guide. Basically, it gives you important information about a particular financial product or service. While ING offers many financial products and services, this FSG is about the superannuation services that ING provides in relation to ING Living Super.

This FSG is provided by ING, a business name of ING Bank (Australia) Limited ABN 24 000 893 292 (ING Bank), which is a member of the ING Group of companies.

So, why should I read this FSG?

It gives you important information to help you decide whether you wish to use our superannuation services for ING Living Super.

It explains:

- the services and products we are authorised to provide to you;
- how ING and its associates are remunerated;
- potential conflicts of interest we may have; and
- our internal and external dispute resolution procedures and how you can access them.

How do I access these services?

Superannuation services

New and existing customers who want to open an ING Living Super Account can do so by applying online through ING's website www.ing.com.au, through the ING mobile app or over the phone by calling 133 464.

Are you licensed to offer these services?

Yes. ING Bank's Australian Financial Services Licence (AFSL 229823) authorises us to:

- provide financial product advice about various financial products, including superannuation products;
- issue, apply for, acquire, vary or dispose of superannuation products; and
- apply for, acquire, vary or dispose of superannuation products on someone else's behalf.

Among other things, we are authorised to provide you with general product advice about superannuation products. When providing services in relation to the promotion and administration of ING Living Super we act on behalf of Diversa Trustees Limited.

Will you give me personal advice if I ask for it?

ING does not give personal advice about superannuation products. Any advice we may give is of a general nature and doesn't consider your objectives, financial situation or individual needs. This applies whether you visit our website, call our Contact Centre, or write to us. If you do need advice that takes into account your personal needs and circumstances you should talk to an independent financial advisor.

Advice services are provided to members of ING Living Super by Link Advice Pty Ltd ABN 36 105 811 836, AFSL No. 258145 (Link Advice). To get in touch with Link Advice please call us on 133 464.

Anything else I should look at?

Superannuation services

Before applying to join ING Living Super, you should read and consider the ING Living Super Product Disclosure Statement (PDS) and Product Guide.

The ING Living Super PDS and Product Guide contain information about the product and will assist you in making an informed decision. The ING Living Super PDS has information about the features, associated costs, significant benefits or risks and other information such as privacy and complaints handling.

What's your relationship with third party service providers?

Another good question.

The Trustee and issuer of the ING Superannuation Fund ABN 13 355 603 448 (Fund) is Diversa Trustees Limited ABN 49 006 421 638, AFSL 235153, RSE L0000635. ING is the promoter of the Fund.

ING Living Super is a product issued out of the Fund.

There are also a number of external service providers that have been engaged to provide services in relation to the Fund including:

The administration of the accounts within the Fund is provided by Financial Synergy Limited ABN 27 005 484 391.

The custodial services for the Fund and some administrative services are provided by State Street Australia Limited ABN 21 002 965 200, AFSL No. 241419.

Insurance cover offered within the Fund is provided by MetLife Insurance Limited ABN 75 004 274 882, AFSL No. 238096.

ING Bank (Australia) Limited ABN 24 000 893 292 AFSL 229823, Australian Credit Licence 229823 is the investment manager of the managed investment options. State Street Global Advisors, Australia, Limited ABN 42 003 914 225, AFSL 238276 has been appointed by the investment manager as the sub-investment manager of the assets of the managed investments other than the Cash assets.

The share broker for the Fund is Australian Investment Exchange Limited ABN 71 076 515 930, AFSL No. 241400 a Participant of the ASX Group. CommSec Adviser Services is trading as Australian Investment Exchange Limited.

Personal advice services offered to members of the Fund are provided by Link Advice Pty Ltd ABN 36 105 811 836, AFSL No. 258145 (Link Advice).

None of the external service providers listed above are a related party of ING and any services provided by them in relation to the Fund are provided under the authorisations of each of their own AFSL's.

Compensation arrangements

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 Regulation 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.

How do you make your money?

Superannuation services

Where fees are paid by members of ING Living Super, a portion of these fees are paid to ING. The rest of these fees are used to pay the providers of services.

If you take out insurance, MetLife Insurance Limited will pay up to 30% of insurance premiums it receives to ING as an administration fee. Link Advice Pty Ltd also pays \$20 of the single issue advice fee it receives to ING.

These payments to ING are not passed on as an additional fee to you as they are already included in the price of the service provided. For a full description of all other fees that apply to ING Living Super please refer to the ING Living Super PDS and Product Guide.

Like every bank, ING receives a benefit from the cash it manages. This benefit is the difference between how much interest ING pays for the cash deposits it manages and how much interest it receives on money it lends out.

ING is invoiced directly by the providers of services to the Fund and ING pays these fees.

Our employees and directors are paid a salary, but do not receive any commissions. They may, however, be eligible for bonus payments from us based on personal performance in meeting or exceeding customer service standards and/or assessment of team, division or company performance.

How do I give you instructions?

Generally, you may give us instructions by telephone, mail, or via our website. There may be special instruction arrangements for specific products and services which are explained in the relevant PDS or associated disclosure documents.

Works for me. How do I contact you?

Contact and transact with ING by

- calling a Contact Centre Specialist on 133 464, 24 hours a day, 7 days a week; or
- logging on to ing.com.au; or
- writing to:
ING
Reply Paid 4307
Sydney, NSW 2001

What if I have a complaint?

- call us straightaway on 133 464 or +61 2 9028 4077; or
- write to:
ING – Complaints Resolution
GPO Box 2682
Sydney NSW 2001

Details of your concern

To help us resolve your concern or complaint quickly, give us all the relevant details up front. These details should include information identifying your account; your address and phone number(s); details of your concern or complaint; and how you'd like it resolved. We may need you to confirm some of the information in writing.

Escalating a concern

General

If we're unable to resolve your concern or complaint at the first point of contact you can escalate it for further review. We may need to escalate complaints that are complex or need a more detailed investigation. We have a formal process for managing escalated complaints. Once escalated, we'll keep you informed of its progress. We'll contact you if we need more information to help with our investigation.

Within 21 days of receiving the relevant details of your complaint we'll let you know in writing the outcome of the investigation; that we need more time to complete our investigation; or we are awaiting further information from you.

If there are exceptional circumstances where we can't complete the investigation within 45 days, we'll inform you of the reasons for the delay; give you monthly updates; and let you know when a decision can reasonably be expected, unless we are waiting for a response from you. Once we've completed our investigation we'll confirm the outcome and the reasons for that outcome.

Superannuation services

If, after review or a period of 90 days has passed, we cannot assist you and you would like to take the matter further, you may contact the Superannuation Complaints Tribunal (SCT). The SCT is an independent body established by the Government to help account holders in super funds resolve complaints.

To contact the SCT

- call 1300 884 114;
- go to sct.gov.au;
- fax 03 8635 5588; or
- write to:
Superannuation Complaints Tribunal
Locked Bag 3060
Melbourne VIC 3001