

Superannuation services

Issued 1 December 2023

This FSG is provided by ING Bank (Australia) Limited (ABN 24 000 893 292, AFSL No. 229823, Australian Credit Licence 229823), trading as ING (ING Bank), which is a member of the ING Group. Within this FSG, the terms “we”, “us” or “our” refer to ING Bank.

What's an FSG?

An FSG is short for “Financial Services Guide”, which gives you important information about a particular financial product or service. While ING Bank offers many financial products and services, this FSG is about financial services that ING Bank provides in relation to Living Super (**superannuation services**).

So, why should you read this FSG?

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

It explains:

- the services and products we're authorised to provide to you;
- how ING Bank 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?

If you want to open a Living Super account, you can do so by applying online through ING Bank's website (ing.com.au), through the ING mobile app (if you are an existing ING Bank customer), over the phone by calling 133 464, Monday to Friday, 8am-8pm (AEST/AEDT), or through an accredited financial adviser. Living Super (**Fund**) is a sub-plan of OneSuper (ABN 43 905 581 638). Living Super is a product issued out of OneSuper. Diversa Trustees Limited (ABN 49 006 421 638, AFSL 235153) (**Trustee**) is the Trustee of OneSuper.

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 sponsorship and deposit taking of the Fund, we act on behalf of the Trustee of the Fund and issuer of the Living Super product.

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

ING Bank 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 adviser.

Anything else I should look at?

Before applying to join the Fund, you should read and consider the Living Super Product Disclosure Statement (**PDS**), Product Guide, Defined Fees Guide and Target Market Determinations (**TMDs**). In the Superannuation section of our website (ing.com.au), you'll find links to the PDS, Guides and TMDs. If you would like a hard copy, you can request that from our contact centre.

The Living Super PDS, Guides and TMDs contain information about the Fund and will assist you in making an informed decision. The 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?

We are the Sponsor of the Fund, as well as deposit-taker for the Cash Hub, Cash Option and Term Deposits within the Fund. Diversa Trustees Limited is the Trustee of, and the issuer of interests in, the Fund.

The share broker for the Fund is Australian Investment Exchange Limited (ABN 71 076 515 930, AFSL No. 241400), a wholly owned subsidiary of Nomura Research Institute Limited, a Participant of the ASX Group and Cboe Australia Pty Ltd.

None of the external service providers listed above are a related party of ING Bank, and any services provided by them in relation to the Fund are provided under the authorisations of each of their own AFSLs and have no influence on ING Bank providing the services covered in this FSG.

Compensation arrangements

The Australian Securities and Investments Commission (**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?

We receive a sponsorship fee from the Trustee, based on the Fund's total assets under management.

Australian Investment Exchange may pay the Trustee, or its service providers (including ING Bank) a portion of brokerage charged to members who trade listed securities offered through the Fund. For example, for a trade of \$25,000, the amount paid would be \$11.30 (exc GST).

Payments mentioned above and paid to the Trustee or its service providers (including ING Bank) are already included in the price of the service provided. For a full description of all other fees that apply to the Fund please refer to the Living Super PDS and Guides.

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

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

If you would like further information about the remuneration or other benefits ING receives for the cash it manages and sponsorship duties, you can request this within a reasonable time after receiving this FSG and before you open a Living Super account.

How do I give you instructions?

Generally, you may give us instructions by telephone, mail, email or via our website. There may be special instruction arrangements for specific products and services which are explained in the Living Super PDS and Guides.



How do I contact you?

Contact and transact with us by

- Calling a contact centre specialist on 133 464, Monday to Friday, 8am-8pm (AEST/AEDT);
- Logging on to [ing.com.au](https://www.ing.com.au); or
- Writing to: ING
Reply Paid 4307
Sydney, NSW 2001

What if I have a complaint?

The Trustee will try its best to resolve your issues or complaints about Living Super in a prompt manner. Issues or complaints can be raised with us (on behalf of the Trustee) via many different methods – for example you can call, email or write us:

Call

133 464
8am-8pm (AEST/AEDT), Monday to Friday

Email

customer.complaints.au@ing.com

Write

Reply paid 4307
Sydney NSW 2001

You can even send a message via online banking by selecting “Messages”.

When we receive your complaint, we will need to verify your identity in order to deal with your concerns. Our complaints officers will review your complaint and work with the Trustee to resolve the problem as soon as possible.

If you are not satisfied with the complaint response, or your complaint about the services we provide has not been resolved within 45 days (for Death benefit distribution complaints, the timeframe is 90 days), you can lodge a complaint with the Australian Financial Complaints Authority (**AFCA**). AFCA deals with complaints, including those relating to decisions and conduct of trustees in relation to superannuation funds in accordance with its Terms of Reference. AFCA's details are below:

- Website: www.afca.org.au
- Email: info@afca.org.au
- Call: 1800 931 678 (free call)
- In writing:
Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Time limits may apply to complain to AFCA so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires. For example complaints about the payment of a death benefit, you need to lodge with AFCA within 28 days of our written decision to you.

