

Your tax deduction certificate explained

ING DIRECT

INGDIRECT.CO.UK
0845 603 8888

Your Certificate of Deduction of Tax

ING Direct
410 Thames Valley Park Drive
Reading, Berkshire, RG6 1RH
April 2011

Mr Name 1
Sample House
Sample
Sample
Sample
Sample Sample Road
Sampleton Sample
SAM 9LE

CERTIFICATE OF DEDUCTION OF TAX – For year ended 5 April 2011.
Statement for the purpose of Section 975 of the Income Tax Act 2007

ING Direct Savings Account			
Account No.	Gross Interest received	Income Tax deducted	Net Interest received
00000000	£00.00	£00.00	£00.00

ING Direct Cash ISA Account			
Account No.	Gross Interest received	Income Tax deducted	Net Interest received
00000000	£00.00	£00.00	£00.00

Your tax deduction certificate explained

What is a Tax Deduction Certificate?

A Tax Deduction Certificate records the amount of income tax that has been deducted from your ING Direct account(s) during the tax year 6 April 2010 to 5 April 2011. If you are a non-taxpayer and have been taxed on your interest, don't worry. This leaflet explains how to register as a non-taxpayer and claim your tax back.

You will require a Tax Deduction Certificate if you need to fill in a Self Assessment tax form, and it will be accepted by HM Revenue & Customs as evidence of tax deducted if you claim tax back. So make sure you keep it in a safe place.

Making sense of your Tax Deduction Certificate

Account no.

This is your account number. If you have more than one account, or hold more than one savings product with us each will be shown individually.

Gross Interest received

This is the interest you have earned on your account with no tax deducted.

Income Tax deducted

This is the amount of income tax deducted from the gross interest you have received on your savings, if you are paying tax on the interest earned.

Net Interest received

This is the interest credited to your account after income tax has been deducted.

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ING Direct Cash ISA Account

Account No.	Gross Interest received	Income Tax deducted	Net Interest received
00000000	£00.00	£00.00	£00.00

ING Direct Web Saver Account

Account No.	Gross Interest received	Income Tax deducted	Net Interest received
00000000	£00.00	£00.00	£00.00

Richard Doe
CEO, ING Direct, UK

Please keep this certificate;

- it will help you complete your Self Assessment tax return (if you are sent one)
- it will be accepted by HM Revenue and Customs as evidence of tax deducted if you are entitled to make a claim for repayment of tax.

A duplicate certificate will not normally be issued, and HM Revenue & Customs will not necessarily accept statements or passbooks as conclusive evidence of tax deducted.

PLEASE KEEP THIS CERTIFICATE FOR YOUR RECORDS

Customer Services: Monday to Friday 7am - 11pm. Saturday and Sunday 9am - 9pm.

ING Direct, 410 Thames Valley Park Drive, Reading, Berkshire, RG6 1RH. VAT No. 653 6883 01
Authorised and regulated by De Nederlandsche Bank (the Dutch Central Bank) and subject to limited regulation by the Financial Services Authority. Details on the extent of our regulation by the Financial Services Authority are available from us on request. ING Direct N.V. is a limited liability company incorporated in The Netherlands. Registered in England and Wales at Companies House; branch reference number: BR7357.

Frequently asked questions

How is my interest paid?

Your interest is paid into your account(s) on the last day of each month. All your monthly interest payments are added together and recorded as one figure for the whole of the tax year.

How is my income tax rate calculated?

Interest is paid net of income tax at the statutory rate (currently 20%) unless you have registered to receive gross interest, in which case you will not have income tax deducted from your interest payment. If you have registered to receive gross interest part way through the tax year, then your interest payment calculation will have been adjusted accordingly.

If I am a non-taxpayer, how will this affect me?

If you are a non-taxpayer, you are eligible to receive interest without tax deducted. However, you must have registered to receive gross interest before the interest is paid. If you wish to register to receive gross interest and your ING Direct PIN has been activated, please call us on 0845 603 8888 and we'll be able to register you to receive gross interest over the telephone. Alternatively, please log in to your account at ingdirect.co.uk and go to 'manage my account' where you will find an option to 'Register for gross interest (R85)'.

If you want to reclaim tax from interest that has already been paid with tax deducted, you'll need to contact your local tax office. Or you can call the HM Revenue & Customs Helpline on 0845 900 0444 for more information.

What if I have a joint account?

If you have a joint account your Tax Deduction Certificate will be sent to the primary account holder. You will be taxed at the standard rate unless both account holders have registered to receive gross interest.

If I close an account, what will happen?

Interest is paid up to the date an account is closed. If you close your account on or after 6 April 2011, you will receive a Tax Deduction Certificate next year showing the final interest you received.