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Important information about the terms and conditions for your savings accounts

This communication summarises some important changes to the terms and conditions for the savings accounts you have with us.

Introduction

New Government regulations on how payments are made will come into effect in January 2012 so we're making some changes to your terms and conditions. The regulations are designed to make payments quicker and easier. This communication notifies you of the changes to our agreement with you, explains some important points about the way payments out of your savings accounts are made and includes a summary of the changes to your existing terms and conditions.

We are also taking the opportunity to clarify some of our terms and conditions, update the information on Cash ISA transfer timescales and to introduce some information regarding our new mobile savings service.

The changes which we are making will come into effect on **1 January 2012**. Copies of your new terms and conditions will be available online from 1 January 2012, or you can phone us for a copy.

A. Changes for the Government's payment regulations

Payments from your account to another bank or building society account will take up to two business days. The changes are in the conditions relating to Withdrawals from your account. The changes will mean that if the payment you wish to make is less than our Same Business Day Withdrawal Limit (please see our website or our mobile site for details from 1 January 2012 onwards) and your instruction is received during a business day, your payment will usually complete the same business day as your instruction. If the payment you wish to make is more than our Same Business Day Withdrawal Limit and your instruction is received during a business day, your payment will usually complete the next business day. If we receive your payment instruction on a non-business day or after a certain time in the day (called a 'cut-off time') we will not be able to start processing your instruction until the next business day. The cut-off time is in your current terms and conditions and on our website.

Terms and conditions relating to payments into your accounts remain the same.

B. Other changes to your terms and conditions

We are also taking this opportunity to update some of the other terms and conditions for your savings accounts. Section 1 below summarises changes applying for all our savings accounts. Section 2 summarises additional changes which apply just for specific accounts.

1. Changes which apply for all our savings accounts

- 1.1 We have added information about our mobile savings service to the terms and conditions. This service will allow you to access a version of our website – our mobile site – via a suitable mobile device. The service will be slightly more limited than on our website and not all services will be available for all accounts; details will be available on our new mobile site (mobile.ingdirect.co.uk) once the service is available and on our website (ingdirect.co.uk).
- 1.2 We have added a reminder to you that internet and telephone providers may make a charge for their services when you contact us by telephone, our website or our mobile site.
- 1.3 We have changed the position where you owe money on an ING Direct account. Under the current terms and conditions we may use money from another account you hold with us to pay all or part of that owed amount. We have changed the conditions to state that we will not use funds from a savings account to repay a sum due to us on another savings account or a mortgage unless we have your express permission.

2. Additional changes for specific savings accounts

- 2.1 Our Cash ISA, 'Cash ISA Transfer – Easy Access' and 'Cash ISA Transfer – Fixed Rate' account terms and conditions have been changed to confirm our commitment that we will do our best to complete the transfer no later than 15 days after the other Cash ISA provider instructs us to transfer the funds.
- 2.2 Where the ING Direct Savings Account and Cash ISA accounts terms and conditions refer to account closure we have clarified where your funds will be sent upon closure.

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