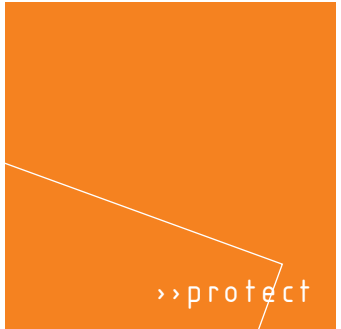


Privacy Policy

for ING Companies in Australia



OUR PRIVACY POLICY OUTLINES:

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In this document, references to 'ING' include any legal entity of the ING group of companies in Australia.

» committed to confidentiality

Privacy Policy

In May 2002, ING formed a joint venture with ANZ for the provision of certain financial products and services in the areas of superannuation and investment products and life risk insurance policies. The Joint Venture company is ING Australia Pty Limited. A number of ANZ companies now fall within the ING Australia group including ANZ Life Assurance Company Limited and ANZ Managed Investments Limited.

The ING Australia joint venture is governed by the terms of this privacy policy. All ING companies in Australia, whether a part of the joint venture or not, continue to be committed to ensuring the confidentiality and security of your personal information. We are bound by the Privacy Act and the National Privacy Principles (NPPs) regulated by the Federal Privacy Commissioner to guide us in our responsible handling of personal information.

A list of some of the ING and ANZ entities covered by this policy is contained in section 15

ING Companies in Australia.



1. WHAT IS PERSONAL INFORMATION?

The Privacy Act and the NPPs apply to the collection, use and disclosure of an individual's personal information by private sector organisations. Under the Privacy Act, personal information is broadly defined. In simple terms it means any information related to an individual which is held in a record by an organisation such as ING.

The Privacy Act and the NPPs do not apply to the handling of information related to companies or to businesses.

2. WHAT IS SENSITIVE INFORMATION?

Sensitive information is a particular type of personal information and includes health information and information about personal attributes such as ethnic or racial origin, membership of organisations such as trade unions, religious or political affiliations. At ING the sensitive information we may collect from you, or from your medical practitioner, includes health information for the purpose of assessing applications and claims under life risk products.



3. HOW AND WHY WE COLLECT YOUR PERSONAL INFORMATION

There are a number of reasons why ING may collect your personal information. One reason is to provide you with a particular financial product or service. A second reason is to provide you with further information about other ING products and services - this is further outlined in Section 9, **Receiving information about our financial products and services.**

On our application forms and other methods by which we capture information and through our administration processes we seek your consent to our handling of your personal information in accordance with this policy.

The collection of information can occur via our call centres, when you complete an application form for a product, in response to a request for additional information or through the completion of a financial fact finder or client questionnaire. We collect such information as is necessary for us to assess your application for a particular product and to manage and administer the product for the duration of your investment or holding of that product. If you do not provide us with the requested information we may not be able to process or assess your application to provide you with ING products or services.

3.1 Life risk products

Where you apply for certain life risk products, including life insurance and/or trauma and disablement cover, it will be necessary for ING to collect information relating to your health and the health of your family members. ING only collects such health information with your consent and as is necessary to assess your application for a particular product. It may be necessary to collect health information from your doctor. Your authority for ING to collect this information is obtained on the application form you complete.

3.2 Bank products and services

Where you apply for certain ING Bank products and services, you consent to our collection of your personal information which is necessary to manage your account and to communicate with you about our company and products and services we offer.

3.3 Customer surveys

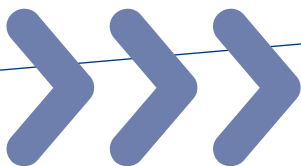
We may also collect your personal information through customer surveys or questionnaires for the purpose of obtaining your feedback on our products and services and providing further information to you about ING products or services. In this case, the completion of the questionnaire is entirely your choice and we will inform you of the purpose of the survey or questionnaire. The collection of such information will only occur with your consent. Survey information assists us in understanding your needs for financial products and services and in the development of future products and services.

...the choice is yours..//

3.4 Use of the Internet (including cookies)

Many of our clients choose to use an ING website to receive information about ING products and services. Clients may also access their account or unit holder information or undertake certain transactions through our websites, such as Easytransact, **mywrap**, ING Investment Management and ING Bank websites. Users of these sites receive a password, access code or Personal Identification Number (PIN) to access their account and personal information. Your password, access code or PIN are unique identifiers for you and it is a condition of their use that you keep them confidential and secure at all times and that you do not disclose them to any other person. The terms and conditions of your use of these transaction sites are displayed on the sites.

If you believe that your password, access code or PIN may have been disclosed to another person or you want to change your password or PIN, please contact ING Bank (for bank products or services) or ING Investor Services directly.



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 e-mail address or your logon-id. 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.

If you have any concerns about this technology and do not wish to accept cookies, you can set the browser on your PC to not accept them or to prompt you every time they are about to be stored on your PC. The choice is yours.

4 HOW WE USE YOUR PERSONAL INFORMATION

The primary reason that we collect, use or disclose your personal information is to assess your application and then administer and maintain your financial product or provide a financial service. For example, ING maintains records of the products each client holds and provides account statements to each client. This may involve different ING companies in Australia providing management and administration services and may also include your independent adviser's company. Please refer to Section 5.1, **Financial advisers and mortgage intermediaries**, for further information.

ING maintains the confidentiality and security of your personal information by restricting access to those staff and service providers required to provide management and administration services.

A range of security measures, including an internal Information Security Policy, are in place and are designed to prevent the misuse, unauthorised access, modification or disclosure of your personal information.

With your consent, we will provide you with further information about other ING products and services.

5 DISCLOSURE OF YOUR PERSONAL INFORMATION TO OTHER PARTIES

It may be necessary for us to disclose your personal information to certain third parties in order to assist ING in managing and administering your product or policy. Examples of the types of organisations to which we may disclose your personal information, include:

- Doctors, medical services or other organisations providing services in the collection, collation or assessment of personal information (including health information) for the purpose of underwriting or assessing your application for life risk products or assessing any claims;
- Reinsurance organisations for the purpose of underwriting your application and assessing claims for life risk products;
- Organisations undertaking compliance reviews of financial advisers or mortgage intermediaries;
- Organisations undertaking reviews of the accuracy and completeness of our information;
- Our solicitors, valuers and insurers for loan products;
- Organisations providing mailing services, marketing bureau services (eg, telemarketing) and printing our standard documents and correspondence;
- Organisations maintaining our information technology systems and providing information technology services;
- Exchange of information with authorised financial institutions, such as banks, credit unions and building societies, providing account



details as a mechanism for providing payments or receipt of payments;

- to those lenders who have provided lending facilities to you for your investments (if any);
- Credit reporting agencies; and
- Organisations providing analysis and research.

We will only disclose your personal information to these organisations to enable them to undertake specified management and administration services.

For life risk products we collect health information with your consent. Your health information will only be disclosed to service providers such as doctors, reinsurers and assessors who are directly involved in underwriting your financial product or the assessment of any claim. Your health information will not be disclosed by ING for any other purpose.

We will also disclose your personal information in circumstances where we are required by law to do so.

Recent amendments to the Family Law Act 1975 commenced on 28 December 2002, enabling certain persons to request information about your interest in a superannuation fund. We may, if requested, be required to provide information about your interest in a superannuation fund to your spouse or to a person who intends to enter into an agreement with you about splitting your superannuation interests in the event of separation of marriage. The request must be in a form prescribed by law. The law prevents us from telling you about any such a request for information.

5.1 Financial advisers and mortgage intermediaries

Many of our clients have sought the advice of a financial adviser or mortgage intermediary in selecting their financial products or services. The term 'financial adviser' also includes asset consultants and financial planners.

In this case, your initial application form (and other instructions with regard to the investment or product) may be completed in consultation with your financial adviser or mortgage intermediary. Information relating to your financial product or investment will be provided to your financial adviser or mortgage intermediary where you authorise them to receive such information on your behalf. This sort of information may include account statements, annual reports, claims/health reports and other correspondence relating to your financial product.

Your application or instructions may include an authorisation permitting your financial adviser or mortgage intermediary to receive your personal information and to review your account or unit holding electronically through, for example, Investment Link or Easytransact, or, for ING Bank products, through a website link. In the case of our wrap products, **mywrap** and Ausvest, you may also authorise your financial adviser to conduct transactions on your behalf using these electronic services.

You may appoint or change your financial adviser or mortgage intermediary, or change their authority by contacting ING directly.

6 HOW TO ACCESS YOUR PERSONAL INFORMATION

You may request access to information that we hold about you and your ING financial products or services by contacting the ING Privacy Officer. Requests for access to your personal information may only be made by you.

We may seek reimbursement for providing access to this information to recover any expenses incurred in retrieving and collating the requested information. Please refer to your product documentation or contact ING's Privacy Officer for details of any reimbursement costs. We may request that you specify the information you wish to access, to help us quickly identify and retrieve that information for you.

ING's Privacy Officer will advise you at the time of your access request how long it will take to provide the information. This will usually be in less than 21 days.

In order to ensure the continuing confidentiality and security of your information, access will be provided at the ING office closest to you. Alternatively, and where practicable, you may elect to receive the information by registered mail or courier.



We may exercise our right to deny access to particular information in certain situations, for example where access may involve commercially sensitive decision processes (eg, criteria for loan approvals) or where legal proceedings have commenced. If we deny you access to your personal information, we will explain the reason it has been denied.

7 PROTECTION AND QUALITY OF YOUR PERSONAL INFORMATION

We are committed to protecting your personal information from misuse and loss and from unauthorised access, modification or disclosure. We limit access to those staff and service providers who manage your financial product, provide you with a financial service, or supply you with further information on ING products or services. We have in place a range of security measures designed to prevent unauthorised access or disclosure of your personal information.

ING relies on the correctness of the information that you supply to us. Please assist ING by contacting us if any of your personal information is incorrect, has changed or requires updating.

8 HOW LONG IS YOUR PERSONAL INFORMATION KEPT?

Your personal information is kept as long as the information is required to manage your financial product, provide you with a financial service, or to deal with your enquiry. It is generally kept for a further period of at least seven years.



9 RECEIVING INFORMATION ABOUT OUR FINANCIAL PRODUCTS AND SERVICES

ING does not sell or rent its customer information to any unrelated third parties for the purpose of those third parties marketing their products or services to you.

ING may supply customer information to marketing bureau services (e.g telemarketing) for the sole purpose of those companies contacting you about ING products and services. You may notify the marketing bureau service of your decision not to receive any further contact at the time of their call or you may notify us directly.

We may send you information about our financial products and services from time to time. You may notify us of your decision to stop receiving such information by contacting ING directly.

Where you are a customer of one of the ANZ companies that now forms part of the ING Australia joint venture, ING may send you information about our financial products and services from time to time. You may elect not to receive further product and services information at any time by notifying us.



10 TAX FILE NUMBERS

ING is required to request the collection of your Tax File Number (TFN) under certain legislation, for example superannuation legislation. The handling of TFNs is also regulated under the Privacy Act through Guidelines issued by the Privacy Commissioner. The continued confidentiality and security of your TFN will be maintained in accordance with these Tax File Number Guidelines.

11 CREDIT INFORMATION

Where you apply for certain ING Bank products, we may request information on your credit history or status and your permission to obtain such credit information from credit reporting agencies. Since 1990, the handling of credit information has been regulated under Part IIIA of the Privacy Act. The Privacy Commissioner has issued a Code of Conduct binding credit providers and credit reporting agencies in their collection, use and disclosure of credit information. The confidentiality and security of your credit information will continue to be maintained in accordance with the Privacy Act and the Code of Conduct.

12 CHANGES TO THIS POLICY

ING continually strives to improve the standard of the service we provide to you, so from time to time we may update this policy.

If you wish to obtain further copies of this policy please contact the ING Privacy Officer or download the policy from any of our websites.

13 HOW TO CONTACT ING ABOUT PRIVACY

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

ING Privacy Officer
347 Kent Street
Sydney NSW 2001

Or write to us at:

ING Privacy Officer
GPO Box 75
Sydney NSW 2001

Telephone: (02) 9234 8111

Facsimile: (02) 9299 3979

E-mail: privacy@ing.com.au

If you wish to update your personal information (eg, change of address) or notify us of a change to your financial adviser, please refer to your financial product documentation for contact details.



14 WHAT TO DO IF YOU HAVE A PRIVACY COMPLAINT

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. Our aim is to assist you by reaching a satisfactory solution as soon as possible.

If you have a complaint or a concern about privacy at ING, please contact the ING Privacy Officer.

If you are not satisfied with the resolution of your complaint by ING, you may contact the Office of the Federal Privacy Commissioner:

Office of the Federal Privacy Commissioner

GPO Box 5218

Sydney NSW 1042

Telephone: 1300 363 992

Facsimile: (02) 9284 9666

E-mail: privacy@privacy.gov.au

15 ING COMPANIES IN AUSTRALIA

In Australia the ING Group consists of a range of entities providing financial products and services. Companies covered by this Policy include:

ANZ InsAge
ANZ Life Assurance Company
ANZ Managed Investments
ING Bank
ING Custodians
ING Financial Planning
ING Funds Management
ING General Insurance
ING Investment Management
ING Life Limited
ING Management
Act Direct
Tandem Financial Advice
Austbrokers
Optimix Investment Management
Millennium 3
RetireInvest
Super Concepts

If you would like to receive a full and up-to-date list of the ING companies in Australia covered by this policy, at any time, please contact the ING Privacy Officer.

Policy issued May 2003



> INVESTMENT > SUPERANNUATION
> BANKING > INSURANCE

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