



ING Business Principles

Statement of Business Principles

Our Mission

Setting the standard in helping our customers manage their financial future.

Our Stakeholders

In all our activities we carefully weigh the interests of the stakeholders of ING.

Our customers are our reason to exist. We strive to be a partner that delivers on its promises and is easy to deal with. Only by meeting and exceeding our customers' expectations first do we have the opportunity to satisfy the needs of our other stakeholders.

Our employees are the ones that make it happen. We invest in their personal development and aim to provide each with a stimulating, healthy and safe work environment. We appreciate effort and reward results.

Our business relations and suppliers are our partners. We treat them with respect and deal with them fairly. We expect the same in return.

Society at large includes members of the communities in which we operate such as governments, regulatory authorities, non-governmental organisations, industry groups and multilateral organisations. They provide our licence to operate and determine our long-term success. We are committed to being a good corporate citizen.

Our shareholders invest in our company. We aim for solid performance and are committed to increasing long-term shareholder value.

Our Business Principles

The ING Business Principles are:

We act with **integrity**

We are **open and clear**

We **respect** each other

We are socially and environmentally **responsible**

As an international financial institution, ING enables economic and social change that influences the lives of many. That is why we strive to be both profitable and just. We can only do well by doing right for all our stakeholders.

Our business centres around people and trust. Being entrusted with other people's money is a responsibility we take very seriously. Only by acting with professionalism and integrity can we maintain our stakeholders' confidence and preserve our company's reputation. The ING Business Principles play an important role in this respect.

The ING Business Principles were first introduced in 1999 and set a global standard for the behaviour expected of every employee. They are refreshed every five years to ensure their relevance in a changing environment. Our Principles express what we hold dear, what we believe in and what we aim for. Living them helps us to make decisions that can stand the test of time.

Individually, each principle is equally important, and taken as a whole, they form our collective conscience. As such, they are the foundation of our strategy, culture and day-to-day work.

The Principles are not voluntary suggestions. They are non-negotiable, and every single ING employee will be responsible for living up to them. The ING Business Principles will enable us to do what we do best, both today and tomorrow: help our customers manage their financial future.

**Executive Board of ING Group
September 2009**

We act with integrity

Our business is based on trust, which is earned by consistently acting in line with our values and principles, irrespective of circumstance or outcome. It also means stakeholders can expect us to keep our promises and act with the highest degree of honesty and fairness.

That is why at ING, we:

- constantly ask ourselves if what we do is right, legal and respectful of our stakeholders, and adjust our actions accordingly;
- comply with applicable laws and regulations, as well as internal and external rules, codes, guidelines and policies;
- will not put our long-term objectives at risk for short-term gains;
- only enter into business relationships with reputable and lawful parties;
- treat all customer and company information with due care;
- will not disparage a competitor or use unethical means to obtain any advantage for ING;
- prevent or responsibly manage possible conflicts of interest;
- take responsibility for our actions.

Trust is earned by acting fairly, honestly and in line with our values and principles. We work with reputable partners, comply with laws and take responsibility for our actions.



We are open and clear

To perform at our very best, we must be responsive to our stakeholders. We attach great importance to clear-cut and transparent communications in every single interaction. In other words: saying what we mean and meaning what we say in simple language that addresses the heart of the matter.

That is why at ING, we:

- listen to our stakeholders and anticipate their changing needs and expectations;
- make customer information understandable, accessible and effective;
- are actively working to ensure we are clear about the costs, conditions and risks of the products and services we offer;
- are easy to approach and adequately responsive to everyone;
- make every effort to provide accurate, timely and understandable information and reports to our regulators, shareholders and other parties with an interest in our performance;
- engage in candid dialogue with our stakeholders, genuinely listening to their needs and taking meaningful action to address them.



open
&
clear

Listen carefully, say what you mean and mean what you say. We are approachable, responsive, accurate and engage stakeholders in a candid dialogue.

We respect each other

Respect for individual values and fundamental human rights are the basis for long-term relationships with our customers, employees and other stakeholders. We treat one another with respect and take pride in the contributions that come from the diversity of individuals and ideas. We are committed to inclusiveness and want our management and staff to reflect our customer base. By cooperating, sharing knowledge and focusing on performance, we will be able to deliver on the full potential of our company.

That is why at ING, we:

- treat others the way we want to be treated;
- promote a workforce in which diverse thinking and the free expression of personal values is genuinely appreciated;
- stand for equal treatment and work opportunities for everyone at ING;
- work closely together in the recognition that collaboration leads to better results.



RESPECT

Our culture is founded on diverse thinking, inclusiveness, collaboration, equal opportunities and respect for personal values and fundamental human rights.

We are socially and environmentally responsible

As a financial service provider, we have more than an economic role to fulfil in society. We acknowledge that how we do business can have a direct effect on the world around us. Therefore, the conditions we set for our activities take into account a range of social, ethical and environmental considerations. We want to do our part in preserving our planet and its finite resources for generations to come. Together with partnering organisations, we invest in sustainable development and in the communities in which we live and work. They are home to our company, customers and employees and therefore an essential component of our long-term success.

That is why at ING, we:

- avoid or responsibly manage any negative impact our business activities may have on people or the environment;
- play our part in addressing socio-environmental challenges;
- seek positive social change by supporting good causes and investing in communities;
- encourage our people to participate in community and volunteering activities.

We work with partners on sustainable development. We seek positive change and avoid doing harm. We encourage our people to contribute to their communities.



FAQs

Who do the ING Business Principles apply to?

To every single ING employee, including those of our subsidiaries.

How do we monitor the application of the ING Business Principles?

The application of the ING Business Principles is monitored by means of the Non-Financial Risk Dashboard. This is discussed each quarter within ING's Audit Committee, Executive Board and Management Boards.

Do the ING Business Principles cover every eventuality?

It is not possible for any statement of business principles to cover every eventuality, nor should it. A number of global and local policies, statements and codes of conduct provide detailed rules and guidelines for specific situations and issues. It is possible however, that sooner or later situations will occur for which there are no policies, precedents or procedures. Even in these events, the letter and intent of the Business Principles provides guidance to assess

the situation. When in doubt, you should always consult your manager or local Compliance Officer.

Who can I turn to with further questions?

Your manager is your first point of contact. For matters that you cannot or do not want to discuss with your manager, you can contact your local Compliance Officer. For further information on compliance, visit the Group Compliance Risk Management Portal or send an e-mail to: corporate.complianceRM@ing.com

The text and movie of the ING Business Principles is available on both the ING intranet and internet sites.

ING Group
Corporate Responsibility
E corporate.responsibility@ing.com

