Press release

Corporate Communications

Amsterdam, 16 March 2019

ING Italy to strengthen compliance

ING has been informed by the Banca d'Italia of their report with conclusions regarding shortcomings in AML processes at ING Italy. ING will analyse the findings from an inspection conducted from October 2018 until January 2019 and will discuss them further with the Banca d'Italia. In line with the enhancement programme announced last year, it is taking the necessary steps to improve processes and management of compliance risks as required by the Banca d'Italia.

In close consultation and in agreement with the Banca d'Italia, ING Italy will refrain from taking on new customers during further discussions on the enhancement plans with the Banca d'Italia. ING will continue to fully serve existing clients in Italy. In the coming days ING will work hard to address the shortcomings and resolve the issues identified.

The measures in Italy come in the context of the steps ING announced in September 2018 to enhance its management of compliance risks and embed stronger awareness across the whole organisation. This programme started in 2017 and includes enhancing KYC files where necessary and working on various structural improvements in compliance policies, tooling, monitoring and governance.

ING is committed to conducting its business with integrity. Also going forward, whenever during the global enhancement programme and associated activities issues are identified, ING will take the appropriate actions. We will do this in close cooperation with supervisory and regulatory authorities.

Note for editors

For further information on ING, please visit www.ing.com. Frequent news updates can be found in the Newsroom or via the @ING_news Twitter feed. Photos of ING operations, buildings and its executives are available for download at Flickr. Footage (B-roll) of ING is available via ing.yourmediakit.com or can be requested by emailing info@yourmediakit.com. ING presentations are available at SlideShare.

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ING PROFILE

ING is a global financial institution with a strong European base, offering banking services through its operating company ING Bank. The purpose of ING Bank is empowering people to stay a step ahead in life and in business. ING Bank's more than 51,000 employees offer retail and wholesale banking services to customers in over 40 countries.

ING Group shares are listed on the exchanges of Amsterdam (INGA AS, INGA.AS), Brussels and on the New York Stock Exchange (ADRs: ING US, ING.N).

Sustainability forms an integral part of ING's strategy, evidenced by ING's ranking as a leader in the banks industry group by Sustainalytics. ING Group shares are included in the FTSE4Good index and in the Dow Jones Sustainability Index (Europe and World), where ING is also among the leaders in the banks industry group.

IMPORTANT LEGAL INFORMATION

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