

THE LAUNCH OF FIRST SUBSCRIPTION MANAGER: ONEVIEW SAVES CUSTOMERS UP TO €400 A YEAR

ING BELGIUM LAUNCHES "SWITCH" WHICH MAKES YOU SWITCH ENERGY SUPPLIERS OR
MOBILE PROVIDERS VIA A BANKING APP

Brussels, 22 March 2021 – As of today, the subscription manager OneView is available to almost two million customers who manage their banking affairs online, in the ING Banking app and via ING Home'Bank. The application allows the bank to stop subscriptions for customers free of charge without them having to deal with all the administration themselves which is a first within the Belgian banking landscape. Over the past four months, 100,000 ING Belgium customers could participate in the pilot project. One in ten users cancelled at least one subscription and will save an average of €400 this year. ING is also announcing another scoop: Switch. It is an additional feature that is part of OneView in the app that allows customers to compare their energy supplier or mobile provider with better alternatives on the market and even to make the switch immediately to a greener energy package. The overview should help people gain more control over their finances and help them maintain their financial health.

With OneView, users get an overview of current and dormant subscriptions based on their account information and recurrent payments. It allows them to very easily manage, improve or stop their subscriptions for, amongst others, gas, electricity streaming services and fitness. The application will do this for them, without them having to contact the company themselves. In this way, the bank relieves the customer of the burden of administrative chores.

Customers save an average of €400 per year through OneView

Over the past four months, 100,000 customers were invited to test the digital subscription manager. One in ten users who signed up cancelled a subscription. In almost one in five of the cases (17%) several subscriptions were cancelled. This will save customers an average of €400 per year, which is an average of €32 per month.

Switch to a greener energy package via a banking app for the first time in Belgium

In addition to managing your banking affairs, ING's app does much more than just cancel subscriptions. ING is also announcing Switch today. In a first for Belgium, ING customers are now able to use the app to compare their energy or mobile provider with better alternatives on the market. If a better alternative exists, the switch itself is also done simply via the app. In the case of energy suppliers, customers are even given the opportunity to consciously choose a greener energy package. And here, too, the bank takes on all the administrative work.

"The overview should help people gain more control over their finances and help them maintain their financial health. With OneView it is very easy to switch energy suppliers or mobile providers. The entire process, from comparing different suppliers to actually switching to a better alternative, is done via the ING Banking app," said Sali Salieski, Head of Retail and Private Banking at ING Belgium.

The ING customer receives a personalised recommendation based on a short questionnaire. Those who indicate a preference for green energy are offered a green energy package that perfectly matches their personal energy needs. If the customer accepts the recommendation, the existing plan is automatically replaced by the offer from the new supplier. The ING customer does not have to leave the app at all, which saves them valuable time.

To be able to offer the customer the widest possible range of suppliers, ING has partnered with some of the big names in the energy market: Luminus, Elegant, Octa+, Bolt Energie, and Watz. *“We continue to look forward to collaborations with even more suppliers. This will allow our customers to easily put together the package that best suits their individual needs. And if we can encourage our customers in this way to take the step towards green energy, that is more than welcome”, Mr Salieski concluded.*

Clients are also able to compare mobile subscriptions. In the mobile phone market United Telecom, Mobile Vikings and Ello! entered into a partnership with ING.

Over a year working on application with Swedish fintech Minna Technologies

OneView is the result of a commercial partnership with the Swedish scale-up Minna Technologies. ING in Belgium entered into a partnership with Minna Technologies as a follow-up to their participation in ING Labs Brussels, ING in Belgium's innovation programme.

The data used to create this budget overview is fully compliant with Belgian GDPR legislation. Customers must first give their explicit consent to ING to share their financial data with Minna Technologies. These data are not shared or sold to other parties.

About ING

ING in Belgium is a universal bank that provides financial services to private individuals, businesses and institutional customers. ING Belgium S.A./N.V. is a subsidiary of ING Group N.V. via ING Bank N.V. (www.ing.com).

ING is a global financial institution with a strong European presence, offering banking services through its operating subsidiary ING Bank. ING Bank's purpose is empowering people to stay a step ahead in life and in business. The more than 53,000 employees of ING Bank offer retail and wholesale banking services to clients in more than 40 countries.

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

Sustainability is a fundamental part of ING's strategy, as can be seen from the fact that ING is ranked as a Leader in the banking sector by Sustainalytics and has an 'A' rating in the MSCI rating universe. ING Group's shares are included in major sustainability and environmental, social and governance (ESG) index products from leading providers such as STOXX, Morningstar and FTSE Russell.

ING has dedicated Sustainable Finance teams in several countries, including Belgium.

About Minna Technologies

Minna Technologies is a Swedish tech company established in 2016, helping retail banks deliver powerful digital experiences within subscription management. Partnering with top-tier banks across Europe and backed by some of the biggest financial companies in the world, currently

around 20 million people benefit from Minna's subscription solutions. The team at Minna are passionate about building the next generation of financial products to make people's lives better. minnatechnologies.com.

For more information:

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