

# MEMO

To: Our Retirement Plan Sponsors

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From: Brian Comer, President of Wealth Management Institutional Distribution

Date: October 20, 2008

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Re: **ING Strengthens Core Capital: Retirement savings and Insurance customers continue to benefit from ING's strengthened financial position**

Thank you for allowing ING to help your organization and your employees achieve your retirement planning objectives.

We understand that today's turbulent economic times may be unsettling for your employees – and for you – as markets demonstrate unprecedented volatility and extraordinary conditions affect banks and insurance companies across the globe.

In light of this, ING Groep, N.V., parent company for the ING family of companies in the United States, announced on October 19 it has reached an agreement with the Dutch government to further strengthen our capital position by issuing core capital securities to the state. This transaction will give us an additional €10 billion of capital, without diluting our existing shareholders.

On October 9, 2008 The Dutch government first proposed making capital available to “sound and viable financial enterprises that are facing unexpected external shocks” – again making it clear that these funds would only be available to financial firms that were fundamentally sound. This is reflective of similar strengthening measures going on round the world that are raising the bar on financial institutions. By increasing our capital position, we have ensured our competitive position is even stronger.

“With this capital reinforcement, ING, a healthy and well-managed enterprise, has robust financial resilience, making it one of the stronger banks in international terms,” stated the October 19 press release from the Dutch Ministry of Finance.

This move is good news for ING's customers – both you and your employees. While ING's capital position was already well above the target set by European regulators to be considered financially strong, we now have an even more comfortable buffer to protect our business and our customers.

The attached “flyer” may also be given to your employees – at your discretion – if they have questions about this or their investment in your organization's ING-managed plan. A PDF version is also available at [www.ingretirementplans.com/sponsor](http://www.ingretirementplans.com/sponsor).

Today, employers and employees need to have a high degree of confidence in the companies they trust with their savings and investments. To that end, we are making this move to give our stakeholders and customers the most confidence and protection we can. Again, thank you for your trust in ING. Today's environment makes that trust even more valuable to you and to us; this recent action demonstrates our commitment to maintaining and reinforcing your trust.

Please feel free to contact your local ING office or your financial professional if you have any questions about this or your plan in general.

Sincerely,

A handwritten signature in black ink, appearing to read "Brian D. Com". The signature is written in a cursive style with a horizontal line at the end.

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