

ING Long Term Account Regulations

1st July 2022 edition

I. Purpose and framework of these Regulations

These regulations relating to the ING Long Term Account (hereafter the "Regulations") govern the relationship between ING Belgium SA/nv (hereafter "ING Belgium") and the holder and/or joint holder of an ING Long Term Account (hereafter the "Client"). Furthermore, this relationship is governed by the General Regulations of ING Belgium (and in particular by the provisions of Article 74 relating to Term Accounts) insofar as the following provisions do not derogate therefrom.

These Regulations and the General Regulations of ING Belgium are available from the ING Belgium website (www.ing.be), ING branches or ING Info by calling + 32 (0) 24 64 60 04.

II. Definition

An ING Long Term Account is a term account denominated in euros. According to the possibilities offered by ING Belgium, this Term Account can be opened electronically or otherwise, for annual terms and capital set by mutual agreement between ING and the Client. The capital remains unavailable until the end of the term agreed between ING and the Client (subject to the provisions of point V "Management" of these Regulations). The interest rate is set according to the agreed term.

The Client and ING Belgium agree a term, expressed as a full number of years which must be between one and ten years and an amount of capital to be booked on the ING Long Term Account which must be equal to or above 250 euros.

III. Interest

The capital booked on an ING Long Term Account earns a fixed interest rate for the whole of the agreed saving period. Such interest rate is expressed by a gross rate which is established on an annual basis and, where appropriate, depends on the agreed term and capital amount.

Provided the conditions defined in these Regulations are met, such interest is calculated and granted on the capital booked on the account as from the first calendar day of the saving period until the penultimate calendar day of such period.

The saving period starts as from the calendar day on which the Long Term Account is opened, unless the Client has agreed a subsequent other start date with ING Belgium, and provided the capital booked is available on the Reference Account, with as value date for the crediting of the account the same date as that defined for the start of the saving period. If the amount of capital booked is greater than or equal to 500,000 euros, the saving period will only start as from the second calendar day after the day on which the ING Term Account is opened, unless the Client has agreed another start date with ING, and provided the capital booked is available



on the Reference Account, with as value date for the crediting of the account the same date as that defined for the start of the saving period.

Interest is calculated on the basis of the actual number of saving days during the year (on the basis of Act/365).

Capitalisation of interest on any annual interest payment dates, as defined in point VI "Interest calculation and payment" of these Regulations, is excluded. As an exception to the aforementioned prohibition, the Client can opt to automatically renew the term of the ING Term Account at the end of the term. In that case, the capital, with or without the interest paid at maturity of the term (as the Client prefers), will remain booked on the ING Term Account for an identical period to that of the initial term, and the rate in force on the date of automatic renewal will apply.

The interest rates applicable to ING Long Term Accounts are indicated on the website of ING Belgium (www.ing.be) via the Home'Bank / Business'Bank¹ services and the publication "Annual Account rates", a copy of which can be obtained from any ING Belgium branch.

The interest on the capital booked on an ING Long Term Account is liable to withholding tax (on the date these Regulations were published, it was 25%).

IV. Opening

¹ They will also be sent via any other electronic communication channel, existing or future, provided by ING Belgium through which ING Belgium may subsequently offer the option of to opening or managing an ING Term Account.

An ING Term Account consists of a sub-account² of an ING current account (for instance an ordinary current account, a Green ING Account, an ING Lion Account, an ING go to 18 Account or an Invest Account) (hereafter the "Reference Account"). It is reserved for the holders of a reference account, who are private individuals.

Any holder or agent of a reference account can apply to open an ING Long Term Account which is linked to the name and on behalf of the holder(s).

The holder(s) and agent(s) as well as the management power(s) linked to an ING Long Term Account are the same as those of the Reference Account. The agents for the Reference Account have the same management powers for an ING Long Term Account as those granted to the Client in these Regulations, although within the limits in the "Management Powers" documents of the Reference Account.

Furthermore, any application to open an ING Long Term Account is only valid subject to acceptance by ING Belgium and by mutual agreement.

An ING Long Term Account can be opened electronically (on the website of ING Belgium (www.ing.be) and through the Home'Bank / Business'Bank services of ING Belgium or even through any other electronic communication channel, existing or future, made available by ING Belgium and through which the possibility to open an ING Long Term Account may be offered by ING Belgium subsequently) or non-electronic channel (through a branch of ING

² The sub-account number is an extension of the reference account number, it consists of three digits and serves as an identification number of the sub-account (e.g. BE xx-xxxx-xxxx-xxxx-XXX).

Belgium or through the Phone'Bank services of ING Belgium).

The holder or agent of a Reference Account will determine, when opening an ING Long Term Account which will be linked to it, the term and amount of capital he/she will ask to be transferred from the relevant Reference Account, subject nonetheless to the possibilities offered by ING Belgium and depending on the terms and conditions mentioned in these Regulations.

The amount thus determined will be transferred from the Reference Account to the ING Long Term Account on the first calendar day of the saving period. In due course the holder or his/her agent will duly fund the relevant Reference Account with the balance required for transferring the capital to the relevant ING Long Term Account, as ING Belgium is entitled to refuse to execute a transfer from a Reference Account which is insufficiently funded when the said transfer is executed.

The holder or agent of the Reference Account can also opt to automatically renew the term of his/her ING Long Term Account.

The opening of an ING Long Term Account is free of charge (without prejudice to any costs linked to the Reference Account).

The opening of an ING Long Term Account is substantiated by bank statements.

The terms and conditions (including the frequency) for issuing the bank statements substantiating ING Long Term Account transactions are identical to those of the Reference Account.

V. Management

No instruction to transfer to or withdraw capital from an ING Long Term Account can be given after the account has been opened, subject to the following exceptions.

Notwithstanding the above prohibition, the Client can request a transfer of capital in favour of an ING Long Term Account already opened or a withdrawal during the first fourteen calendar days following the opening of such ING Long Term Account. Furthermore, the Client can, where appropriate, open a new ING Long Term Account linked to the same Reference Account.

Cash withdrawals or deposits are not authorised.

Withdrawals from an ING Long Term Account may nevertheless also be made on the initiative of ING Belgium to pay any sum owed by the Client, whether due or not, in accordance with Articles 48 and 49 of the General Regulations of ING Belgium.

The Client can amend his/her instructions relating to transfers of interest owed and capital booked on his/her ING Long Term Account until the day before the term of such ING Long Term Account.

ING Long Term Account transactions are substantiated by bank statements. The annual statement indicating the charges and interest applied for the previous calendar year is also provided in the same manner to the customers (natural person).

The management of an ING Long Term Account is free of charge (without prejudice to any charges linked to the Reference Account).



The holder or agent of an ING Long Term account can also opt to automatically renew the term of his/her ING Term Account. In this case, at the end of the current term, the duration of the ING Long Term Account will be renewed immediately and automatically for a term identical to the current term. During the new term, the capital will remain unavailable and will earn interest in accordance with the provisions of these Regulations. The interest rate in force on the renewal date will apply to the capital remaining booked on the ING Term Account during the new term. The Client can also decide whether the interest paid out at the end of the current term is booked or not to the ING Long Term Account with a renewal of the term and will then benefit from the interest rate in force on the date the term is renewed.

If the Client opts for the automatic renewal of the term of an ING Long Term Account, each holder or agent of this ING Long Term Account can cancel this at least one banking day before the agreed date on which the term is to end. An ING Long Term Account can be cancelled electronically (via the Home'Bank / Business'Bank services) or otherwise (via an ING branch or the Phone'Bank services of ING Belgium).

VI. Interest Calculation and Payment

The amount of interest paid out depends on the saving period during which the capital remains on the ING Long Term Account and capital amount booked on the ING Long Term Account.

The interest on the capital booked on an ING Long Term Account is calculated as from the first calendar day of the saving period until the penultimate calendar day of such period.

The interest on the capital booked on the ING Long Term Account is applied and paid to the relevant Reference Account once a year, unless specifically agreed otherwise and subject to automatic renewal of the term, as stipulated in point V "Management" of these Regulations. It is paid on each maturity date agreed between the Client and ING Belgium. The value date of such payments to the Reference Account is the calendar day of the annual interest payment dates thus determined.

The holder of an ING Long Term Account is informed of the calculation and payment of the interest via a dated message included with the Client's account statements.

VII. Closure and withdrawal

At the end of the scheduled saving period, the ING Long Term Account will be immediately and automatically closed and the capital as well as the interest still outstanding will be paid to the relevant Reference Account (as the value date for such payments is the end date of the saving period). Conversely, if the Client opted to automatically renew the term, the capital – with or without the interest paid at maturity (at the Client's discretion) – will remain booked at the end of the term, according to the terms and conditions stipulated in these Regulations (the interest rate in force on the date of renewal will apply).

Within a period of fourteen calendar days from the conclusion date of the contract to open an ING Long Term Account or as from the date on which the Client receives the



contractual conditions and the pre-contractual information (including these Regulations), if the latter is later than the day on which the aforementioned contract is concluded, the Client when acting in a non-professional capacity, is entitled to terminate, without paying any penalties or justifying his/her decision, the contract to open the term account concluded through a branch of ING Belgium or via the Home'Bank, Business'Bank or Phone Bank services (or even through any other electronic communication channel, existing or future, made available by ING Belgium and through which the possibility to open an ING Long Term Account may be offered by ING Belgium subsequently). The aforementioned deadline is respected if the notification of termination is sent to ING Belgium before the end of such deadline.

In order to exercise the aforementioned right of termination, the Client is required to:

- send a letter to: ING Contact Centre SA, for the attention of the "Savings & Investments" department- Gaston Crommenlaan 8-14 blok C - 9050 Ledeborg
- or contact his/her branch of ING Belgium
- or contact the Phone'Bank services of ING Belgium

After the aforementioned 14-day period, an ING Long Term Account cannot be closed early, except in exceptional circumstances to be assessed by ING. In that case, the bank will make a proposal to the Client taking account of the potential prejudice it may suffer depending on current market conditions. The Client is free to accept the proposal or not.

The closing of an ING Long Term Account at the end of the agreed saving period is free of charge.

VIII. Complaints

Without prejudice to the provisions of Articles 3, 10 and 19 of the General Regulations of ING Belgium, complaints relating to a transaction processed by ING Belgium must be notified to the latter in writing as soon as possible.

Complaints can be submitted initially via the branch of ING Belgium where the ING Long Term Account is held.

Any claims may also be sent by post to the following address:

ING Customer Service Cours Saint-Michel 60- 1
1040 Brussels

If such notification has not been given within a reasonable period of time, taking account of the nature of the transaction in question, the transaction will be deemed to be correct and exact, and approved by the Client. In no case may the aforementioned period exceed 60 calendar days from the date of the transaction concerned.

If the Client is a consumer and does not obtain satisfaction from ING Belgium, he/she/it may file a complaint, free of charge, with the Ombudsfm (rue Belliard, 15-17, boîte 8, 1040 Brussels - e-mail address: Ombudsman@OmbFin.be - see www.ombfin.be for more information), without prejudice to the right of the Client to institute legal proceedings.

IX. Liability

ING Belgium is liable for any serious error or deliberate error committed by itself or its staff, notwithstanding the provisions of these Regulations, but not for minor errors.



X. Protection of personal data

ING Belgium respects the privacy of any individual, including that of the Client and that of any other individual concerned, in accordance with the legislation in force. The data controller for personal data on private individuals concerned is ING Belgium (webform (on www.ing.be/contact)).

The personal data communicated or made available to ING Belgium are processed by the latter in accordance with the EU Regulation of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (hereinafter referred to as the “EU Regulation”) and with the Belgian legislation on the protection of personal data and its implementing decrees.

Processing of data by ING Belgium

Besides the other data processed (from public or non-public external sources, where applicable) by ING Belgium mentioned in Article 6 (Protection of personal data) of ING Belgium’s General Regulations, the personal data communicated to ING Belgium by the Client in connection with the Savings Account are processed by ING Belgium for the purpose of centralising customer management, managing accounts and payments as well as assets (investments), loans (where applicable), intermediation services (insurance, leasing and/or other partner company products and services; list available on request) where applicable marketing (including research and statistics) banking, insurance and/or financial services and/or other products or services (if applicable, provided by other partner companies; list available on request) provided by ING Belgium (unless the Client, upon request and without any charges, objects to

direct marketing), obtaining a global overview of the Client, and monitoring transactions and preventing irregularities.

They are also processed by ING Belgium for the other (secondary, where applicable) processing purposes mentioned in Article 6 (Protection of personal data) of ING Belgium’s General Regulations.

Communication of data by ING Belgium

These data are not intended to be communicated to third parties, other than:

- the people named by the Client;
- the independent agents of ING Belgium;
- the companies whose intervention is required to carry out the purposes of ING Belgium mentioned in Article X. of these Regulations, : a list of these main companies, acting in principle as processors of ING Belgium (and/or, where applicable, as joint or separate controllers), is available in the annex to the ING Belgium’s Personal Data Protection Statement, appended to ING Belgium’s General Regulations.
- the ING Group companies established or not established in the European Union;
- affiliated insurance companies outside of ING Group;
- ING Belgium partner companies (list available on request), operating in a Member State of the European Union, on behalf of which ING offers products or services, if the entities in question subscribe to them or have indicated an interest in them;
- insurance companies approved in Belgium (for which ING Belgium does not act as an intermediary) and local authorities and public bodies for the purpose of preventing fraud.



ING Belgium's role is limited to confirming whether or not a person has an account number. The person's contact information or their associated account numbers are provided by the insurance company, the local authority or the public body in question, notably:

- Service Fédéral des Pensions
- Office national de sécurité sociale
- Office national des Vacances annuelles (ONVA)
- Fonds Social et de Garantie Horeca
- Agence fédérale pour les Allocations familiales – (FAMIFED)
- Famiwal
- Kind & Gezin
- Kindergeld

- competent authorities, notably the Central Contact Point operated by the National Bank of Belgium as mentioned below in the Regulations.

- credit institutions, financial and equivalent institutions covered in Article 5.6. of ING Belgium's General Regulations, under the conditions set out in the article and in accordance with this article;

and in accordance with the following provisions.

Such data may thus be communicated to other companies of the ING Group established or not established in the European Union and carrying out banking, insurance or financial activities and/or other related activities (list available upon request) for the purpose of centralising customer management, marketing for banking, financial (eg. leasing), insurance and/or other services (except e-advertising and unless the Client objects, upon request and without any charges, to direct marketing), obtaining a global overview of the Client, the provision of their services (where

applicable) and monitoring the regularity of transactions (including the prevention of irregularities).

Furthermore, the data collected by ING Belgium in its capacity as an insurance intermediary are also communicated to the insurance companies concerned outside of the ING Group and established in a Member State of the European Union (in particular, NN Non-Life Insurance nv, NN Insurance Belgium SA, AON Belgium SPRL, Inter Partner Assurance SA and AXA Belgium SA, CARDIF(F)) and their representatives in Belgium (in particular NN Insurance Services Belgium SA for NN Non-Life Insurance nv), insofar as this is necessary for the purposes of evaluating the insured risk and, where applicable, entering into and managing the insurance policy, marketing their insurance services (excluding e-mail advertising), centralised customer management and verifying the regularity of transactions (including preventing irregularities).

Similarly, they may also be communicated to insurance brokers acting as insurance intermediaries for ING Belgium.

However, ING Belgium only transfers data to a country that is not a Member State of the European Union not providing an appropriate level of protection in the cases laid down by the legislation applicable to protection of personal data, for example by specifying adapted contractual provisions as laid down in Article 46.2 of the EU Regulation.

Rights of the people concerned

Any natural person may, without charge, access the data relating to them and, where applicable, have such data corrected.

They may also ask for such data to be deleted or for the processing to be limited as well as



object to such data being processed. Finally, they also have the right to data portability.

Any natural person may, without cost and on simple request, object to the processing of the data about them by ING Belgium for the purposes of direct marketing (regardless if it is direct marketing for banking, financial (including leasing) and/or insurance services, and/or direct marketing for other products or services (if applicable, provided by other partner companies - list available on request) offered by ING), and/or to the communication of such data, for the same purpose, to other ING Group companies and/or to affiliated insurers within the European Union and to their representatives in Belgium. They may also object, for reasons relating to their own specific situation, to the processing of their personal data for statistical purposes.

Declaration of confidentiality of ING Belgium and other provisions applicable for the protection of personal data, Data Protection Officer of ING Belgium and supervisory authority

For any further information about the processing of personal data by ING Belgium as well as, in particular, the taking of automated individual decisions by ING Belgium, the data recipients, the lawfulness of the processing, the processing of sensitive data, the protection of premises by security cameras, the requirement to provide personal data, the terms and conditions for exercising the rights granted to any person concerned and the retention of data by ING Belgium, the person concerned may consult:

- Article 5 (Professional discretion) and Article 6 (Protection of personal data) of the General Regulations of ING Belgium, and

- "ING Belgium's Personal data protection statement" appended to the aforementioned Regulations.

For any question regarding the processing of personal data by ING Belgium, any person concerned may contact ING Belgium via its usual communication channels:

- by logging into the ING Home'Bank/Business'Bank or ING Banking services and, where applicable, by sending a message via these services with the reference "Privacy",

- by contacting their ING branch or their contact person at ING,

- by telephoning the following number: +32 2 464 60 02,

- by completing the online form on www.ing.be/contact with the reference "Privacy". In the event of a complaint concerning the processing of their personal data by ING Belgium, the person concerned may contact the Complaint Management department of ING Belgium by sending their request with the reference "Privacy", together with a copy of their identify card or passport:

- by post to the following address:

ING Belgium, Complaint Management, Cours Saint Michel 60, B-1040 Brussels,

- by e-mail to the following address: plaintes@ing.be.

If they do not obtain satisfaction or require further information about protection of personal data, the person concerned may contact the data protection officer (also referred to as "Data Protection Officer" or "DPO") of ING Belgium:



- by post at the following address: ING Privacy Office, Cours Saint Michel 60, 1040 Brussels,
- by e-mail at the following address: ing-be-PrivacyOffice@ing.com.

Any person concerned also has the right to complain to the competent supervisory authority regarding protection of personal data, namely, for Belgium, the Data Protection Authority (Rue de la Presse, 35, 1000 Brussels; www.dataprotectionauthority.be).

Mandatory disclosure to the Central Point of Contact of the National Bank of Belgium

Certain data of the Client, proxy holder(s) and natural persons who carry out cash financial transactions on behalf of the Client are communicated by ING Belgium to the Central Contact Point (hereinafter referred to as the "CPC"). The CPC is managed by the National Bank of Belgium (located at Boulevard de Berlaimont, 14, 1000 Brussels), which is responsible for processing the CPC in accordance with the Law of 8 July 2018 on the organization of a central point of contact of accounts and financial contracts and on the extension of access to the central database of reports of seizure, delegation, transfer, collective debt settlement and protest and Article 322 § 3 of the 1992 Income Tax Code.

Within the limits set by the aforementioned Act of 8 July 2018, ING Belgium is obliged to disclose the following information to the CPC:

- 1) if the person concerned is a natural person: the identification number at the National Register of natural persons or, in the absence thereof, the identification number at the Crossroads Bank of Social Security or, in the absence thereof, the surname, the first official first name, the date of birth or, if the correct date is unknown or uncertain, the year of birth, the

- place of birth if known and the country of birth;
- 2) if the person concerned is a legal entity: the registration number with the Crossroads Bank for Enterprises or, in the absence thereof, the full name, any legal form and country of establishment;
- 3) the opening and closure of every bank account of which the Client is holder or co-holder, the granting or withdrawal of a power of attorney to one or more proxies on this account and the identity of these proxies, as well as the periodic balance of each of these accounts, together with the date thereof and the number of this account;
- 4) the existence of one or more financial transactions involving cash executed by ING Belgium and deposited or collected by or on behalf of a Client and, in the latter case, the identity of the natural person who actually deposited or received the cash on behalf of that Client, together with the date thereof.

The first communication of bank account balances, registered on 31 December 2020, 30 June 2021 and 31 December 2021, shall be made no later than 31 January 2022. Thereafter, those balances shall be registered on 30 June and on 31 December of each year and communicated to the CPC no later than one month thereafter.

The retention period of the data recorded in the CPC expires:

- with regard to data relating to the status of holder, co-holder or proxy holder of a bank account: ten years from the end of the civil year during which ING Belgium notified the CPC of the end of this status;



- in the case of balances: ten years from the end of the civil year during which the date of their registration falls;- with regard to data relating either to the existence in the Client's name of a financial transaction involving cash or to the status of a natural person who actually deposits or receives the cash on behalf of the Client in the context of the aforementioned transaction: ten years from the end of the civil year during which ING Belgium has notified the CPC of the existence of this financial transaction involving cash;

- with regard to identification data: at the end of the last civil year of an uninterrupted period of ten civil years during which no data concerning the existence of a bank account or of a financial transaction involving cash is registered in the CPC in relation to the person concerned.

On expiry of the aforementioned retention period, the expired data will be irrevocably deleted. The list of information requests, submitted to the CPC by the persons entitled to information, is held by the National Bank of Belgium for two calendar years.

Information disclosed to the CPC can be used for the verification and collection of (non-)tax revenues, the detection and prosecution of criminal offences, the solvency investigation prior to the collection of sums seized by the judicial authorities, in the framework of the exceptional methods for the collection of data by the intelligence and security services, bailiffs in the framework of the preservation of bank accounts, for notarial searches in the framework of the preparation of inheritance declarations and to prevent the use of the financial system for money laundering and the financing of terrorism and serious crime, subject to compliance with the conditions imposed by the abovementioned Law of 8 July 2018.

Every person concerned is entitled to inspect data held in his/her name by the CPC at the National Bank of Belgium. He/she may submit a written request to the National Bank of Belgium to that end. He/She can also request ING Belgium or the National Bank of Belgium the correction and deletion of incorrect data held in his/her name by the CPC. This right must preferably be exercised through ING Belgium if the latter has disclosed the data concerned to the CPC.

XI. Amendment to these Regulations

Any amendments on the initiative of ING Belgium to the provisions of these Regulations or the characteristics of the ING Long Term Account (which are not essential for the Client or for the purpose for which he/she intends to use the services concerned, provided at least that such purpose has been communicated to ING Belgium and accepted by it or failing such specification, such purpose was reasonably foreseeable), will be agreed between ING Belgium and the Client according to the following procedure:

- The Client will be informed of amendments proposed by ING Belgium via a dated message included with the Client's account statements or in a (normal or registered) letter sent by ordinary post or by e-mail sent to the last known (postal or electronic) address of the customer known to ING Belgium or sent on other durable medium.
- Amendments take effect at the end of 60 calendar days as from the date of the notification or the date on the message, provided such message is communicated at least 60 calendar days before the amendments are to take effect.

However, the above procedure only applies if the amendments to the conditions in question:



- only concern Clients acting totally or partially for business purposes,
- or are not made to the detriment of Clients acting for non-business purposes.

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