

Statement on 'FinCen Files' reporting

A number of media have in the past days published reports based on 'suspicious activity reports', filed a number of years ago. ING is mentioned in a number of these reports.

As a gatekeeper to the financial system, ING has an important responsibility to help protect customers, society and the financial system against financial economic crimes. This is a challenge the financial industry faces globally. ING takes its responsibility extremely seriously.

Over the past years, ING has taken many steps to enhance the management of compliance risks and embed stronger awareness across the whole organisation. These steps are part of the a global programme which we have been executing since 2017 in all markets that we are active in. The programme comprises a set of initiatives, which include enhancing customer files (KYC) and working on various structural improvements in compliance policies, tooling, monitoring, governance, and knowledge and behaviour. Over 4,000 FTE are currently involved in our KYC efforts.

As part of our ongoing AML efforts ING constantly assesses relationships with customers and screens transactions. Potentially suspicious transactions are reviewed and where applicable reported to the relevant authorities. Over the past years we increasingly discontinued customer relationships. Legal requirements prevent us from publicly disclosing further details or specifics. We are generally not in a position to comment on individual cases.

In some recent media reports however, ING is reported to have altered payment instructions for a transaction in 2014 to hide the identity of a sanctioned party. ING wants to clarify that the mentioned sanctioned party was not a party to this payment transaction. A reference to the sanctioned party appeared to have been erroneously added to one of the system fields for the transaction. After discovery of this administrative error, the correct payment transaction was executed. This has been discussed with relevant US authorities in 2014 and no further action has been taken.

Fighting financial crime can only be successful if banks, authorities, law enforcement and private and public parties join forces, on national and international levels. Effectiveness is improved by shared intelligence, collaboration and third-party partnerships, which is why we strongly support initiatives to collectively fight financial crime together, as gatekeepers of the financial industry.

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](#). 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 55,000 employees offer retail and wholesale banking services to customers in over 40 countries.

ING Group shares are listed on the exchanges of Amsterdam (INGA NA, 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 leading position in sector benchmarks by Sustainalytics and MSCI and our 'A-list' rating by CDP. ING Group shares are included in major sustainability and Environmental, Social and Governance (ESG) index products of leading providers STOXX, Morningstar and FTSE Russell.

IMPORTANT LEGAL INFORMATION

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