

More than 5,000 ING Insurance customers to receive compensation for water and hail damage in Alberta

Toronto and Calgary -- ING Canada Inc. (TSX – IIC.LV) announced today that its insurance subsidiaries are assisting more than 5,000 of its customers to clean up and repair the extensive water and hail damage they suffered last month as a result of storms in several Southern Alberta communities.

According to Jetse de Vries, Chief Operating Officer for ING Canada Western Region, “thanks to our brokers and the response team we assembled when the first storms hit a number of Alberta communities, we have been in a position to provide timely emergency services and support to our customers.” ING assigned 80 insurance specialists to its emergency response team including approximately half from its offices in Northern Alberta and British Columbia, and from suppliers. In addition, ING opened a temporary office in Medicine Hat, following the hail storm that hit that city. In a number of cases, the insurer issued preliminary payments on the basis of drive-through appraisals to facilitate the recovery process for its clients.

ING Canada estimates that it will incur gross claims expenses amounting to between \$75 million and \$100 million as a result of the June storms in Alberta, for a pre-tax cost of between \$40 million and \$50 million net of reinsurance recoveries.

“While the impact of the storms and floods has been significant for the inhabitants of the affected areas,” said de Vries, “these situations are normal occurrences for organizations like ours who, every year, are called upon to support our customers in the aftermath of a number of large storms or other natural disasters.”

About ING Canada

ING Canada is the largest provider of property and casualty insurance in Canada offering automobile, property and liability insurance to individuals and businesses through its insurance subsidiaries across Canada.

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