

ING Insurance and ING Novex reimburse a number of Ontario clients

ING Insurance Company of Canada and ING Novex announced today that together they are reimbursing 180,000 Ontario clients as a result of the miscalculation of a discount from August 2003 until April of this year. This impacts about 6% of their customers.

The reimbursement applies to clients with a combined home and auto insurance package. Due to a system decimal rounding malfunction, these clients received a 12% discount on part of their insurance premium instead of the 12.5% to which they were entitled. The average reimbursement is approximately \$13.00 and includes sales tax where applicable and 5% interest compounded annually.

"We sincerely regret this situation and we apologize to all our customers affected," said Debbie Coull-Cicchini, Chief Operating Officer for Ontario. "The rounding error was immediately corrected, once identified, and we have even implemented stricter testing procedures of our information technology systems going forward."

The Financial Services Commission of Ontario has reviewed and agreed to this reimbursement process which is now underway.

ING Insurance Company of Canada and ING Novex are subsidiaries of ING Canada (TSX – IIC. LV), the largest provider of property and casualty insurance in the country, offering automobile, property and liability insurance to over 3 million individuals and businesses.

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