

ING Canada to compensate more than 2,400 Ontario clients

ING Canada Inc. (TSX – IIC.LV) announced today that over 2,400 clients of its insurance subsidiaries in Ontario are being compensated for damage caused by severe thunderstorms that swept across Southern Ontario last August 19th. ING Canada estimates it will incur gross claims expenses of between \$75 million and \$100 million due to the storms, for a pre-tax cost of between \$30 million and \$40 million net of reinsurance recoveries.

“Through the extraordinary efforts of our brokers and emergency response teams we’ve been able to serve clients quickly and get repairs underway,” said Debbie Coull-Cicchini, Chief Operating Officer of ING Canada for Ontario. “The thunderstorms were remarkable in their intensity and speed as they moved through several communities, with severe winds accompanying heavy rainfall that often led to basement flooding. A large number of people were affected but as an organization, we’re prepared for these situations and able to be there when clients need us most. While the impact of the storms may be significant for our clients, these events are part of the normal course of our activities.” Ms Coull-Cicchini added.

To help respond to clients as quickly as possible, ING called in extra claims staff, emergency specialists and outside adjusters from across Ontario and from as far away as the Atlantic provinces and British Columbia. In a number of cases, adjusters were able to inspect damage and issue preliminary payments the following day so that recovery and repair efforts could begin immediately.

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 the country.

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