

ING Insurance / ING Novex to Reimburse Auto Premiums

ING Insurance and ING Novex announced today that they are reimbursing approximately 51,000 policyholders as a result of an error that prevented some of its Ontario customers from receiving their Claims Free Renewal (CFR) discount to which they were entitled. This is a discount the company rewards its customers at renewal after being claims free for 5 consecutive years.

As most of ING's customers properly received their CFR discount, only a very small percentage of its customer base was affected by the problem. The omission of the discount occurred as a result of an unfortunate and rare combination of system and processing errors.

"We sincerely regret this situation and we apologize to those Ontario customers affected by the error," said Debbie Coull-Cicchini, Chief Operating Officer for Ontario. "We have implemented new processes to ensure that all our customers will receive the Claims Free Renewal discount to which they are entitled."

The average reimbursement amounts to approximately \$76.00 plus any applicable interest and sales tax. Customers affected by the error on their 2006 policies are in the process of receiving a credit on their current premiums equal to the amount of the discount. For current and former customers affected by the omission of the CFR discount in previous years, the companies will be issuing refunds within the next few weeks.

The Financial Services Commission of Ontario has reviewed and agreed to this reimbursement process. Customers who have questions about the reimbursement process may contact their broker or call ING's refund hotline toll-free at 1-877-217-7248.

About ING Insurance and ING Novex

ING Insurance is the largest auto, property and liability insurer in Canada with a network of more than 2,800 independent insurance brokerages. ING Novex offers personal auto and property insurance for members of employee groups, associations and affinity groups; its products are also available through a network of insurance brokers. ING Insurance and ING Novex are part of ING Canada (TSX: IIC), which provides insurance products to individuals and businesses through a number of subsidiaries.

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