

ING Canada announces mutual fund distribution agreements

ING Canada Inc. (TSX: IIC) announced today that it has reached definitive agreements with Groupe Cloutier Inc. and Worldsource Financial Management Inc. whereby these two organizations will provide access to the mutual fund products and distribution services currently offered to property and casualty insurance brokerages through ING Wealth Management.

The agreements are subject to certain conditions and regulatory approvals. The terms of these agreements have not been disclosed, but are not considered a material development.

"In light of the current market trends and after a review of our mutual fund distribution services, we came to the conclusion that our property and casualty brokers, representatives and their clients would benefit from the specialized support of Worldsource and Groupe Cloutier. These organizations are well established financial services companies, focussed on the distribution of mutual funds and life insurance" said Derek Iles, President of ING Insurance.

As a result of these agreements, the mutual fund distribution services currently provided by ING Wealth Management will be transferred to Groupe Cloutier in Quebec and Worldsource Financial Management in Ontario, Alberta and British Columbia.

About ING Canada

ING Canada is the largest provider of property and casualty insurance in the country offering automobile, property and liability insurance to individuals and businesses through its insurance subsidiaries. ING Wealth Management, one of its subsidiaries, is a mutual fund dealer and, in Quebec, a financial services firm.

About Groupe Cloutier

Groupe Cloutier is a well-established financial services brokerage that has been operating in Quebec for over 25 years. The company has over 1,000 financial service representatives and 100 employees. Groupe Cloutier has been acting as a Managing General Agent for ING Wealth Management providing advisors with individual insurance products and other financial services.

About Worldsource Financial Management Inc.

Worldsource Financial Management Inc. is a mutual fund dealer that provides a wide range of innovative services to support its independent advisor network. With more than 500 independent mutual fund representatives, Worldsource Financial Management has more than \$5 billion of assets under administration, and affiliates which include a Managing General Agency, Worldsource Insurance Network, and a securities dealer, Worldsource Securities Inc. Worldsource is a subsidiary of Guardian Capital Group Limited (TSX : GCG and GCG.A)

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