

3 September 2024

Ivan Powell  
Committee Secretary  
Corporations and Financial Services  
PO Box 6100  
Parliament House,  
Canberra ACT 2600  
Australia

By email: [seniorclerk.committees.sen@aph.gov.au](mailto:seniorclerk.committees.sen@aph.gov.au)

**Re: The Financial Services Regulatory Framework in Relation to Financial Abuse**

Dear Committee Secretary,

We refer to the captioned inquiry into financial abuse currently undertaken by the committee and your email to ING dated 18<sup>th</sup> June requesting ING Bank Australia Limited (IBAL) to respond to specific questions as a provider of financial products and services.

We thank you for providing ING the opportunity to respond.

Please find our responses below to the specific request:-

**Question 1: What specific policies, systems, processes, or other safeguards does your business have in place to identify, respond to and report suspected financial abuse occurring to your customers?**

IBAL has multiple policies, systems, and processes in place to identify, respond and report suspected financial abuse occurring to customers, including those described below:

1. Abusive messaging: IBAL has a process to identify and escalate potentially abusive messages in payment text fields. This report is then reviewed by specially trained staff, known as Specialised Care Agents. These Agents determine what action may be required. For example, IBAL may send a warning message to the perpetrator (i.e., a customer or a Power of Attorney) if they bank with IBAL. If the perpetrator banks with another financial institution, we will notify that institution so it can act.
2. Where potential financial abuse or domestic violence has been identified, it is referred to IBAL's dedicated Specialised Care team who investigate and take appropriate action. This team has direct access to the Customer Advocate and is empowered to customise solutions to support customers experiencing financial abuse or domestic violence.
3. IBAL will assess if contact from the bank would potentially compromise the customer's safety and will devise a strategy to safely communicate with the vulnerable customer. Where a customer's safety and wellbeing are under imminent threat, the Specialised Care team will seek assistance from police or other services.
4. Protecting financial assets: IBAL provides customised solutions to support customers requiring both/all joint account holders to approve any withdrawal or transfer of funds, removing, or changing online banking access, or cancelling cards.



5. Financial support: IBAL has processes to improve accessibility of financial support/hardship arrangements to potential victims of financial abuse (e.g. considering the suppression of notices to joint account holders where they may be perpetrator of the abuse).
6. Emotional support: Where appropriate, IBAL may provide customers with information about support beyond banking, such as domestic and family violence support services.
7. Reporting of suspected financial abuse: The Specialised Care and Complaints Team work closely with IBAL's Customer Advocate, Legal and Financial Crime teams to report suspected financial abuse to the police, where appropriate.

**Question 2: What is the extent of suspected financial abuse identified by any such measures in place?**

Considering the measures referred to in our response to Question 1, IBAL has been better equipped to identify cases of financial abuse, and we have seen an increase in the number of cases accurately identified.

**Question 3: What is the impact of the shift of financial products to online platforms on the prevalence of, and ability of your business to identify, response to and report, suspected financial abuse?**

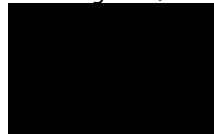
In an ever-evolving digital world, there are continual channel developments that perpetrators seek to use to carry out abusive behavior. For example, abusive messages can be sent to victims through transaction descriptions.

However, this digital environment - also creates opportunities for banks to better identify, respond to and report financial abuse. For example, online banking can provide alternate, secure channels for victims to communicate with their banks in avoidance of perpetrators.

We note that the Australian Banking Association (ABA) had made a submission to the Committee on behalf of industry. As a member of the ABA, ING endorses the recommendations made in the ABA submission.

Should you wish to clarify any information noted in this response, please do not hesitate to contact us by emailing [REDACTED], [REDACTED]; [REDACTED] and [REDACTED].

Kind regards,



Linda da Silva  
Chief Information Officer  
ING Bank