

Terms and conditions

Liquidity Management Account



The following terms and conditions apply to your ING Liquidity Management Account. They tell you what you can expect from us and what we expect from you.

The account

- The Liquidity Management Account is a deposit account that pays a base rate of interest and bonus interest.
- A Liquidity Management Account is linked to your ING current account.
- Each account holder can only open one Liquidity Management Account.
- The Liquidity Management Account cannot be part of any cash pool, and it doesn't fall under the ICMA.
- Overdraft is not possible from a Liquidity Management Account.

Interest

- The interest rate can be either positive or negative. If the interest rate is positive, you will receive interest on your Liquidity Management Account balance. If the interest rate is negative, you will pay interest on the balance. The interest rate may also be 0 (zero).
- The bonus interest rate can be either positive or 0 (zero).
- Interest is calculated on the basis of balance categories. A different interest rate may apply to each balance category. For the current balance categories and applicable interest rates, please see ingwb.com/en/service/liquidity-management-account/liquidity-management-account-interest-rates
- The interest rate is variable and is a per annum rate. More information about variable interest rates is available at ingwb.com/en/cash-and-liquidity-management/liquidity-management-account.
- We are entitled to change the interest rates and balance categories at any time. We will notify you of such changes at least 3 days in advance, or at least 7 days in advance of a change involving negative interest. We will do so in at least one of the following ways:
 - ingwb.com/en/service/liquidity-management-account/liquidity-management-account-interest-rates;
 - a message on *Inside Business* portal;
- We calculate the base interest on a daily basis: $\text{interest rate}/360 \text{ days} \times \text{your balance}$. In a leap year, we will base the calculation on 360 days as well. Please visit ingwb.com/en/cash-and-liquidity-management/liquidity-management-account for a sample calculation.
- We calculate the bonus interest on the basis of the lowest balance each quarter. An exception is the 1st quarter after the account is opened. In this quarter, the lowest balance is determined from the day on which the first deposit is made.
- You will receive or pay interest once per quarter (on the 1st day of the period in question). The interest will be credited to or debited from your Liquidity Management Account. If the deposit balance is insufficient for the interest to be debited, the interest will be debited from the linked current account, even if that account also has an insufficient balance. This means you may become overdrawn on that account and have to pay debit interest.

Termination

- You can close your Liquidity Management Account with immediate effect and free of charge. Once you have closed the account, we will transfer your balance, including the accrued interest, to your linked current account. We will set off any interest payable against your deposit balance. If your deposit balance is insufficient, the account cannot be closed.

Other

- The Wholesale Banking Conditions, Tariff Brochure, and Privacy Statement, apply to the Liquidity Management Account. You confirm that you have received a (hard or electronic) copy of these documents and agrees with its content and applicability. You agree that any service which it is obtaining from an ING Office and which is in scope of the Wholesale Banking Conditions, will as from the date of this Agreement be subject to the terms and conditions as incorporated in the Wholesale Banking Conditions. Words and expressions defined in the Wholesale Banking Conditions shall have the same meaning when used in this Agreement, unless defined otherwise herein.
- You hereby explicitly acknowledge and agree that all documents and conditions (and any amendments thereto) in relation to this Agreement, Appendices and Annexes and the services provided hereunder are subject to the Wholesale Banking Conditions may be provided electronically.
- The Wholesale Banking Conditions are available at, and hereby provided via <https://ingpcm.com/en/wholesale-banking-conditions>, and the Privacy Statement of each ING Office is available at, and hereby provided via <https://www.ingwb.com/rulesregulations/privacy-statements>.
- You explicitly agree to and accepts the Tariffs as incorporated in the Tariff Brochure, or any other previously agreed pricing document, for the Services provided hereunder. The Tariff Brochure is available at, and hereby provided via <https://www.ingpcm.com/en/tariffs-and-conditions-for-payment-services>
- Unless otherwise indicated, you herewith create a security interest in accordance with Clause 19 of the General Part of the Wholesale Banking Conditions.
- By using Liquidity Management Account, you confirm that you received information on the applicable deposit guarantee scheme, including the Depositor information template in hardcopy or via <https://www.ingwb.com/rules-regulations/deposit-guarantee-scheme>.
- You acknowledge and agree that ING will obtain, use, transfer and process data, documents and information relating to the relationship with you, User and/or the Services in accordance with the relevant provisions of the Wholesale Banking Conditions. To the extent permitted by any applicable law or regulation, you waive and/or discharge any bank secrecy, if any, for such purposes.