

# ING Business Account Regulations

1<sup>st</sup> January 2021



<b>I. Purpose and framework of these Regulations</b>	<b>3</b>
<b>II. Definition</b>	<b>3</b>
<b>III. Interest and fees</b>	<b>3</b>
<b>IV. Opening</b>	<b>4</b>
<b>V. Management</b>	<b>4</b>
<b>VI. Changes in interest</b>	<b>5</b>
<b>VII. Closure</b>	<b>6</b>
<b>VIII. Complaints</b>	<b>6</b>
<b>IX. Liability</b>	<b>6</b>
<b>X. Protection of privacy</b>	<b>7</b>
<b>XI. Amendments to these Regulations</b>	<b>10</b>

## I. Purpose and framework of these Regulations

The Regulations of the ING Business Account (hereinafter referred to as the “Regulations”) govern the relationship between ING Belgium SA/NV (hereinafter referred to as “ING Belgium”) and the holder and/or joint holder of an ING Business Account (hereinafter referred to as the “Client”). This relationship is also subject to ING Belgium’s General Regulations (in particular, the provisions relating to accounts in Article 75) to the extent that the following provisions do not derogate therefrom. These Regulations and ING Belgium’s General Regulations are available on the ING website ([www.ing.be](http://www.ing.be)), from ING Belgium branches or from the ING Contact Centre on number 02 464 60 04.

## II. Definition

The ING Business Account is an account denominated in euros (EUR). The ING Business Account is a subaccount<sup>1</sup> of an ING current account and is intended for professional purposes. As a subaccount, the ING Business Account has the same account number as the ING current account (a standard current account, ING Green Account or ING Corporate Account, hereinafter referred to as the “Reference Account”) to which it is linked, with the subaccount number 084 appended to the end of this account number.

The ING Business Account can be opened for an unlimited time period through an ING Belgium branch. The capital in the account is available for withdrawal at any time (subject to the provisions under Article V, “Management of these Regulations”).

## III. Credit interest paid by ING Belgium and negative interest and fees charged to the customer

The capital in an ING Business Account earns interest by applying a variable credit interest and a negative interest is also charged to the customer. Unless otherwise agreed upon, the gross interest rate is not guaranteed.

The (positive) credit interest rate is applied to any credit balance that does not exceed a specified maximum limit and which remains in the ING Business Account.

**Negative interest** is charged to any credit balance that exceeds this maximum limit.

Unless otherwise agreed upon, interest is calculated based on annualised gross interest rates.

The terms and conditions for application, calculation and booking, as well as the interest rates for the base interest rate, negative interest and Bonus interest rate, are included in the applicable charges and/or the “Annual Interest on Accounts” publication available at [www.ing.be](http://www.ing.be) and in ING branches, without prejudice to any specific contrary agreement entered into with the Customer. Any applicable terms and conditions and provisions, as well as the interest rates, may be changed at any time by ING Belgium in accordance with Article VI. of these Regulations.

The (positive) credit interest paid by ING Belgium is applied to the credit balance of the ING Business Account limited to the maximum amount by value as stated in the applicable charges and/or the “Annual Interest on Accounts” publication. The negative interest to be charged by ING is applied to any credit balance in the ING Business Account that exceeds the maximum amount. This is calculated as stated below according to the applicable interest rates.

The (positive) credit interest and/or negative interest are calculated at the end of every quarter as set out below with the end of the quarter the value date.

The (positive) credit interest and negative interest is applied or negative interest is charged on the capital in the ING Business Account as specified above from the moment of crediting of the ING Business Account by value. The application of (positive) credit interest or charging of negative interest on the capital in the ING Business Account end at the moment of debiting of the ING Business Account by value.

“Value” is defined as the date as of which the amounts credited to or debited from the account start or cease to bear credit interest or to generate negative interest.

The interest on the capital in the ING Business Account is subject to withholding tax.

The (positive) credit interest paid by ING Belgium or the negative interest charged to the Customer is calculated on the basis of the actual number of days elapsed per month on the basis of a 365-day year (ACT/365).

---

<sup>1</sup> The subaccount number is a three-figure extension of the reference account number and serves as the identification number for the subaccount (e.g. BE78 3100 0000 0086 - 084).

The calculated (positive) credit interest and/ or negative interest are credited or, in the case of negative interest, debited, at the latest, within three banking days after the date of the calculation, as specified above. In the event that the ING Business Account is closed, this is done within three banking days of the date of closure.

The (positive) credit interest awarded by ING and/or the negative interest charged by ING to the credit balance in the ING Business Account is credited to or debited from the ING Business Account. In derogation hereof, it is also possible - by means of standing order - to have the credit interest credited in the Reference Account. In the event that the ING Business Account is closed, the Reference Account concerned will be credited / debited.

The Customer of an ING Business Account is notified of the calculation and payment of the (positive) credit interest and/or the calculation and charging of negative interest, by means of a dated notice included with the Customer's account statements.

The terms and conditions and the method used for calculating and booking the interest may be changed at any time by ING Belgium, for the future, in accordance with Article VI. of these Regulations.

ING Belgium charges no fees for the opening, management or closure of an ING Business Account by the Client, or for any credit or debit transaction on this account.

#### **IV. Opening**

The ING Business Account is a subaccount of an ING current account (hereinafter referred to as the "Reference Account"). It is intended exclusively for holders of a Reference Account, regardless of whether a holder is a natural or legal person.

The ING Business Account is only available to legal persons and natural persons, provided that it is used solely for professional purposes. A holder or authorized user of the Reference Account may apply to open an ING Business Account linked to that account. All applications to open an ING Business Account are only valid subject to acceptance by ING Belgium and to mutual agreement.

An ING Business Account can be opened through an ING Belgium branch. The ING Business Account is opened automatically (subject to the acceptance of ING) by means of a specific transfer order to this ING Business

Account from the bank account to which it is linked. The ING Business Account may also be opened at the explicit request of the Client without performing an initial transfer order.

The holders(s) and authorised user(s) of the ING Business Account, as well as the management authorisation(s) linked to the ING Business Account, are the same as those for the Reference Account. The authorised users of the Reference Account have the same management powers for the ING Business Account as those granted to the Client pursuant to these Regulations, but only within the limits specified in the "Management Authorisation" documents for the Reference Account.

Any change to the holder(s) or management powers of the Reference Account linked to the ING Business Account also applies to the linked ING Business Account.

The opening of an ING Business Account is confirmed by means of an account statement. The terms and conditions (including frequency) of the account statements relating to transactions on the ING Business Account are the same as those for the Reference Account.

Opening an ING Business Account is free of charge (without prejudice to any fees relating to the Reference Account).

#### **V. Management**

Persons authorised to debit amounts from the Reference Account jointly or severally, with or without limits, have an unrestricted authorisation to debit individually the ING Business Account in favour of the Reference Account.

The ING Business Account may only be credited by transfers - in accordance with an individual or standing order - from any current account with ING Belgium.

Money may only be withdrawn from an ING Business Account by means of transfers to the relevant Reference Account. The Client may transfer all or some of the money in his/her ING Business Account to the relevant Reference Account at any time.

Money may also be withdrawn from the ING Business Account to pay any amount, whether or not it has fallen due, which is owed by the Client to ING Belgium, at the initiative of ING Belgium, in accordance with Articles 48

and 49 of ING Belgium's General Regulations.

Deposits or cash withdrawals are not permitted under the ING Business Account.

Transfers of money from the ING Business Account to the Reference Account are made with same-day value for the debit from the ING Business Account. Credit to the ING Business Account from an account with ING Belgium is also made with same-day value.

Transactions on the ING Business Account are confirmed by means of account statements.

Management of an ING Business Account is free of charge (without prejudice to any fees relating to the Reference Account).

Any change to the holder(s) or management powers of the Reference Account linked to the ING FlexiBonus Account 3 or ING FlexiBonus Account 6 also applies to the linked ING FlexiBonus Account 3 or ING FlexiBonus Account 6.

## **VI. Modification of the credit interest paid by ING Belgium and the negative interest charged to the customer**

ING Belgium may take the initiative to adjust the (positive) credit interest rates or negative interest rates according to market conditions. ING Belgium may also amend the conditions for granting or calculating interest pursuant to legal provisions or, at the initiative of ING Belgium, according to market conditions.

At any time, ING Belgium may modify, for the future, the terms and conditions of applying, calculating and booking interest. In this case the Customer shall be informed of this situation beforehand, with a notice period of at least 15 days. The latter shall then be free, prior to the date as stipulated in the notice on which the new terms and conditions come into effect, to notify ING Belgium of the refusal to accept the modification announced and immediately close the ING Business Account without charge or penalty, in accordance with Article VII. of these Regulations. In the absence of such closure, the Customer shall be deemed to have accepted this modification.

At any time, ING Belgium may also modify, for the future, the interest rates (including charging negative interest on the credit balance of the account in application of Article III. of this regulation) without prior notice. In such case, ING Belgium shall nonetheless inform the Customer of this as swiftly as possible after the adjustment, if the latter has not been previously informed, and the Customer shall then be free to immediately close the account, free of charge, in accordance with Article VII. of these Regulations.

The modifications provided for under paragraphs 2 and 3 of this Article VI are, unless otherwise agreed to above, brought to the attention of the Customer by means of a dated notice included with the Customer's account statements or sent by simple letter or electronic message. However, ING Belgium may increase the rate of the credit interest it pays or diminish the rate of negative interest it charges to the Customer without notifying the latter of this modification, even after the event.

Furthermore, the new rates, terms or conditions are always available in the publication "Annual Interest on Accounts". In the case of prior notification of the modifications in question, the aforementioned publication shall be at the Customer's disposal at the very latest as of the day of the notification or, in the case of a notification after the event or in the absence of notification, no later than the day the modifications are due to take effect.

Modifications as set out in paragraphs 2 and 3 of this Article are calculated pro-rata temporis based on the various rates or amounts, or the various terms and conditions of application, calculation or booking, that were in effect during the period of the year to which the interest relates.

The new provisions shall apply to all transactions ordered prior to their taking effect but executed after they have taken effect, except where the Customer shall, within the notice period specified by ING in accordance with this article VII and at no cost to the Customer, have closed the current account and completed all current transactions; however, any transactions which by their very nature cannot be terminated will continue to be governed by the provisions previously in effect until their settlement.

The credit interest paid by ING and the negative interest charged to the Customer shall not be subject to compensation from ING for the calculation of withholding tax, the latter being charged by ING on all credit interest paid during the period in question.

## VII. Closure

At any time and without providing justification, a holder or authorised user of the Reference Account may apply to close the ING Business Account at no charge to take effect immediately (without prejudice to the following provisions of this article). As specified in Article IV of these Regulations, "Opening", the ING Business Account is only available to legal persons and natural persons, provided that it is used solely for professional purposes. If these criteria are no longer satisfied, the ING Business Account must be closed.

It will only be possible to close the Reference Account if the ING Business Account to which it is linked has been closed first. An order to close the Reference Account shall therefore imply the prior closure of the ING Business Account.

When the ING Business Account is closed, the credit balance shall be transferred to the Reference Account. Closing an ING Business Account is free of charge.

At any time and without providing justification, ING Belgium may close the ING Business Account of the Client at no charge by giving at least 15 days notice communicated either in writing or via any other accessible data carrier.

After ING Belgium receives the application from the Client to close his/her ING Business Account, or after the expiration of the notice period for the closure of the ING Business Account that was communicated by ING Belgium to the Client, and to the extent that the ING Business Account of the Client maintains a positive credit balance after all current transactions and obligations have been settled, this balance shall be transferred, as swiftly as possible and at no additional charge, to the Reference Account of the Client as stipulated in Article II of these Regulations, "Definition". The ING Business Account is debited no later than five bank business days from the date on which the application of the Client for the closure of his/her ING Business Account is received or from the date on which the notice period expires for the closure of this account that was communicated by ING Belgium.

As soon as the aforementioned amounts have been transferred to the Reference Account and to the extent that the Client requests it, ING Belgium shall pay these amounts to the Client or deposit them in the payment account of a payment service provider designated by the Client. For certain types of Reference Accounts, the balance cannot be withdrawn at the counter and instead can only be transferred to a different account. This clause applies without prejudice to the legal provisions of public order which oblige ING Belgium to close the ING Business Account and/or to take special measures in extraordinary circumstances.

## VIII. Complaints

Without prejudice to the provisions of Articles 3, 10 and 19 of ING Belgium's General Regulations, all complaints concerning a transaction concluded by ING Belgium shall be sent to ING Belgium in writing as soon as possible. Complaints may, in the first instance, be submitted to the ING branch where the ING Business Account is managed.

All complaints may also be passed on to the ING Customer Service Department

- either by e-mail to: [klachten@ing.be](mailto:klachten@ing.be)
- or via the web form at [www.ing.be](http://www.ing.be) (<https://www.ing.be/nl/retail/Pages/complaint-handling.aspx>).
- or by post to the following address:  
ING Complaint Management  
Cours Saint-Michel/Sint-Michiels-  
Warande 60  
1040 Brussels
- or by telephone on: +32 2 464 60 04

If such notification is not given within a reasonable timeframe, allowing for the nature of the transaction involved, the transaction shall be deemed to be in order and approved by the Customer. The aforementioned timeframe may not, under any circumstances, be longer than 60 calendar days as from the date of the transaction involved.

## IX. Liability

ING Belgium is liable for any serious or deliberate error on its part or on the part of its employees, notwithstanding the provisions of these Regulations, with the exception of minor errors.



## X. Protection of privacy

The personal data communicated or made available to ING Belgium are processed by the latter in accordance with the EU Regulation of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (hereinafter referred to as the “EU Regulation”) and with the Belgian legislation on the protection of privacy and its implementing decrees.

### Processing of data by ING Belgium

Besides the other data processed (from public or non-public external sources, where applicable) by ING Belgium mentioned in Article 6 (Protection of privacy) of ING Belgium’s General Regulations, the personal data communicated to ING Belgium by the Client in connection with the Account are processed by ING Belgium for the purpose of centralising customer management, managing accounts and payments as well as assets (investments), loans (where applicable), intermediation services (insurance, leasing and/or other partner company products and services; list available on request) where applicable marketing (including research and statistics) related to banking, insurance and/or financial services (e.g. leasing) and/or other products or services (if applicable, provided by other partner companies; list available on request) provided by ING Belgium (unless the Client, upon request and without any charges, objects to direct marketing), obtaining a global overview of the Client, and monitoring transactions and preventing irregularities.

They are also processed by ING Belgium for the other (secondary, where applicable) processing purposes mentioned in Article 6 (Protection of privacy) of ING Belgium’s General Regulations.

### Communication of data by ING Belgium

These data are not intended to be communicated to third parties, other than:

- the people named by the Client;
- - the independent agents of ING Belgium, acting for and on its behalf;
- the companies whose intervention is required to carry out the purposes of ING Belgium mentioned in Article 23 of these Regulations, in particular:
  - for the management of payment transactions, in particular: the company equensWorldline SA (Belgium), Swift SCRL (in Belgium), as

well as the payment clearing and settlement institutions (Centre d’Echange et de Compensation ASBL (“CEC”), Systèmes technologiques d’échange et de traitement SA (“STET”));

- for IT/electronic management (including security): ICT suppliers such as Unisys Belgium SA (established in Belgium), IBM Belgium SPRL (established in Belgium), Adobe (established in Ireland), Contraste Europe VBR (established in Belgium), Salesforce Inc. (established in the US), Ricoh Nederland BV (established in the Netherlands), Fujitsu BV (established in the Netherlands), Tata Consultancy Services Belgium SA (established in Belgium and India), HCL Belgium SA (established in Belgium), Cognizant Technology Solutions Belgium SA (established in Belgium), Getronics BV (established in the Netherlands), ING Tech Poland (established in Poland);
- for marketing activities: Selligent SA, Bisnode Belgium SA and Social Seeder SPRL (both established in Belgium) as well as, where applicable, external call centres (in particular, in the context of surveys);
- for payment and account-related transactions: ING Business Shared Services Bratislava, in Slovakia, and ING Business Shared Services Manila, in Manila, the Philippines;
- for the management of payment and credit incidents: entities, such as Fiducré SA, that engage in amicable consumer debt collection and which for this purpose, in accordance with Article 4, §1 of the Law of 20 December 2002 on the amicable recovery of consumer debts, are registered with the Belgian Federal Economics, Small and Medium-sized Businesses and Energy Agency (list available on request);
- for archiving your data in “paper” or electronic form: OASIS Group (in Belgium);
- the ING Group companies established or not established in the European Union;

- affiliated insurance companies; or ING Belgium partner companies (list available on request), operating in a Member State of the European Union, on behalf of which ING offers products or services, if the entities in question subscribe to them or have indicated an interest in them;
- insurance companies approved in Belgium (for which ING Belgium does not act as an intermediary) and local authorities and public bodies for the purpose of preventing fraud. ING Belgium's role is limited to confirming whether or not a person has an account number. The person's contact information or their associated account numbers are provided by the insurance company, the local authority or the public body in question, notably:
  - Federal Pensions Service
  - National Social Security Office
  - National Office for Annual Vacations (ONVA)
  - Horeca Social and Guarantee Fund
  - Famiris
  - Fons
  - Famiwal
  - Ministry of the German-speaking Community, Ministry of Family and Social Affairs
  - Kind & Gezin
- competent authorities, notably the Central Contact Point operated by the National Bank of Belgium as mentioned below in the Regulations.
- the credit institutions, financial and equivalent institutions covered in Article 5.6. of ING Belgium's General Regulations under the conditions set out in the article; and in accordance with the following provisions.

Such data may thus be communicated to other companies of the ING Group established or not established in the European Union and carrying out banking, insurance, or financial activities and/or other related activities (list available upon request) for the purpose of centralising customer management, marketing banking, insurance and/or financial services (except e-advertising and unless the Client objects, upon

request and without any charges, to direct marketing), obtaining a global overview of the Client, the provision of their services (where applicable) and monitoring the regularity of transactions (including the prevention of irregularities). Any private individual may consult the data relating to him/her and have it corrected.

Furthermore, the data collected by ING Belgium in its capacity as an insurance intermediary are also communicated to the insurance companies concerned outside of the ING Group and established in a Member State of the European Union (in particular, NN Non-Life Insurance nv, NN Insurance Belgium SA, AON Belgium SPRL, Inter Partner Assurance SA and AXA Belgium SA, CARDIF(F)) and their representatives in Belgium (in particular NN Insurance Services Belgium SA for NN Non-Life Insurance nv), insofar as this is necessary for the purposes of evaluating the insured risk and, where applicable, entering into and managing the insurance policy, marketing their insurance services (excluding e-mail advertising), centralised customer management and verifying the regularity of transactions (including preventing irregularities).

Similarly, they may also be communicated to insurance brokers acting as insurance intermediaries for ING Belgium.

However, ING Belgium only transfers data to a country that is not a Member State of the European Union not providing an appropriate level of protection in the cases laid down by the legislation applicable to protection of privacy, for example by specifying adapted contractual provisions as laid down in Article 46.2 of the EU Regulation.

#### **Rights of the people concerned**

Any natural person may, without charge, access the data relating to them and, where applicable, have such data corrected.

They may also ask for such data to be deleted or for the processing to be limited as well as object to such data being processed. Finally, they also have the right to data portability.

Any natural person may, without cost and on simple request, object to the processing of the data about them by ING Belgium for the purposes of direct marketing (regardless if it is direct marketing for banking, financial services (including leasing) and / or insurance services, and/or direct marketing for other products or services (if



applicable, provided by other partner companies – list available on request) offered by ING), and/or to the communication of such data, for the same purpose, to other ING Group companies and/or to affiliated insurers within the European Union and to their representatives in Belgium. They may also object, for reasons relating to their own specific situation, to the processing of their personal data for statistical purposes.

**Declaration of confidentiality of ING Belgium and other provisions applicable for the protection of privacy, Data Protection Officer of ING Belgium and supervisory authority**

For any further information about the processing of personal data by ING Belgium as well as, in particular, the taking of automated individual decisions by ING Belgium, the data recipients, the lawfulness of the processing, the processing of sensitive data, the protection of premises by security cameras, the requirement to provide personal data, the terms and conditions for exercising the rights granted to any person concerned and the retention of data by ING Belgium, the person concerned may consult:

- Article 6 (Protection of privacy) of the General Regulations of ING Belgium, and
- “ING Belgium’s Declaration of Confidentiality for the Protection of Privacy” appended to the aforementioned Regulations.

For any question regarding the processing of personal data by ING Belgium, any person concerned may contact ING Belgium via its usual communication channels:

- by logging into the ING Home’Bank/Business’Bank or ING Smart Banking services and, where applicable, by sending a message via these services with the reference “Privacy”,
- by contacting their ING branch or their contact person at ING,
- by telephoning the following number: +32 2 464 60 02,
- by completing a form online at [www.ing.be/contact](http://www.ing.be/contact) with the reference “Privacy”.

In the event of a complaint concerning the processing of their personal data by ING Belgium, the person concerned may contact the Complaint Management department of ING Belgium by sending their request

with the reference “Privacy”, together with a copy of their identify card or passport:

- by post to the following address:

ING Belgium, Complaint Management, Cours Saint Michel 60, B-1040 Brussels,

- by e-mail to the following address: [plaintes@ing.be](mailto:plaintes@ing.be).

If they do not obtain satisfaction or require further information about protection of privacy, the person concerned may contact the data protection officer (also referred to as “Data Protection Officer” or “DPO”) of ING Belgium:

- by post at the following address: ING Privacy Office, Cours Saint Michel 60, 1040 Brussels,
- by e-mail at the following address: [ing-be-PrivacyOffice@ing.com](mailto:ing-be-PrivacyOffice@ing.com).

Any person concerned also has the right to complain to the competent supervisory authority regarding protection of privacy, namely, for Belgium, the Data Protection Authority (Rue de la Presse, 35, 1000 Brussels; [www.dataprotectionauthority.be](http://www.dataprotectionauthority.be)).

**Mandatory disclosure to the Central Point of Contact of the National Bank of Belgium**

Certain data of the Client and any proxy holder(s) are communicated by ING to the Central Contact Point (hereinafter referred to as the “CPC”). The CPC is managed by the National Bank of Belgium (located at Boulevard de Berlaimont, 14, 1000 Brussels), which is responsible for processing the CPC in accordance with the Law of 8 July 2018 on the organization of a central point of contact of accounts and financial contracts and on the extension of access to the central database of reports of seizure, delegation, transfer, collective debt settlement and protest and Article 322 § 3 of the 1992 Income Tax Code.

Within the limits set by the aforementioned Act of 8 July 2018, ING is obliged to disclose the following information to the CPC:

- 1) if the person concerned is a natural person: the identification number at the National Register of natural persons or, in the absence thereof, the identification number at the Crossroads Bank of Social Security or, in the absence thereof, the surname, the first official first name, the date of birth or, if the correct date is unknown or uncertain, the

year of birth, the place of birth if known and the country of birth;

- 2) if the person concerned is a legal entity: the registration number with the Crossroads Bank for Enterprises or, in the absence thereof, the full name, any legal form and country of establishment;
- 3) the opening and closure of every bank account of which the Client is holder or co-holder, as well as the granting or withdrawal of a power of attorney to one or more proxies on this account and the identity of these proxies, together with the date thereof and the number of this account.

The retention period of the data recorded in the CPC expires:

- with regard to data relating to the status of holder, co-holder or proxy holder of a bank account: ten years from the end of the civil year during which ING notified the CPC of the end of this status;
- with regard to identification data: at the end of the last civil year of an uninterrupted period of ten civil years during which no data concerning the existence of a bank account is registered in the CPC in relation to the person concerned.

On expiry of the aforementioned retention period, the expired data will be irrevocably deleted. The list of information requests, submitted to the CPC by the persons entitled to information, is held by the National Bank of Belgium for two calendar years.

Information disclosed to the CPC can be used for the verification and collection of (non-)tax revenues, the detection and prosecution of criminal offences, the solvency investigation prior to the collection of sums seized by the judicial authorities, in the framework of the exceptional methods for the collection of data by the intelligence and security services, bailiffs in the framework of the preservation of bank accounts, for notarial searches in the framework of the preparation of inheritance declarations and to prevent the use of the financial system for money laundering and the financing of terrorism and serious crime, subject to compliance with the conditions imposed by the abovementioned Law of 8 July 2018.

Every person concerned is entitled to inspect data held in his/her name by the CPC at the National Bank of Belgium. He/she may submit a written request to the National Bank of Belgium to that end. He/She can also request ING or the National Bank of Belgium the correction and deletion of incorrect data held in his/her name by the CPC. This right must preferably be exercised through ING if the latter has disclosed the data concerned to the CPC.

## XI. Amendments to these Regulations

Any amendments to the provisions of these Regulations or to the features of the ING Business Account at the initiative of ING Belgium shall be agreed by ING Belgium and the Client in accordance with the following procedure:

- ING Belgium shall notify the Customer beforehand of the proposed amendments by means of a dated notice included with the Customer's account statements, sent to the Customer by (regular or registered) post or by email sent to the last known (postal or electronic) address of the customer known to ING Belgium or sent via another durable data storage medium with a notice period of minimum 15 calendar days .
- The amendments shall take effect after 15 calendar days as from the date of the notification or the date specified in the notice, provided that this notice is sent at least 15 calendar days before the amendment is due to take effect.

On valid grounds (e.g. if the prevailing regulations are amended), ING Belgium may also amend the provisions of these Regulations following a notification period of less than 30 days. In such cases, the amendments shall

take effect on the date specified in the notice sent to the Customer as described above.

If the Customer does not wish to accept the proposed amendments in accordance with the above paragraphs of this Article XIV., he/she/it may, prior to the date (as stipulated in the aforementioned notice) on which the announced amendments take effect, notify ING of his/her/its refusal to accept these amendments and close his/her/its ING FlexiBonus Account immediately and free of charge before the date on which the amendments are to take effect. In such case, the Customer shall qualify for any interest accrued prior to this date. If the application to close the account is not

made before the date on which the amendments take effect, the Customer shall be deemed to have accepted these amendments.

The preceding notwithstanding, amendments more favourable to the Customer may be applied immediately and without notification, even after the event.

ING Belgium S.A./nv • Bank/Lender • Avenue Marnix 24, B-1000 Brussels • Brussels RPM/RPR • VAT BE 0403.200.393 • BIC: BBRUBEBB • IBAN: BE45 3109 1560 2789 • Insurance broker registered with the FSMA under the n° 0403200393 • [www.ing.be](http://www.ing.be) • Publisher: Philippe Wallez • Cours Saint-Michel 60, B-1040 Brussels • 01/2021