



*Important Notice*  
The Depository Trust Company

<b>B #:</b>	0619-15
<b>Date:</b>	May 6, 2015
<b>To:</b>	All Participants
<b>Category:</b>	Dividends
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	<b><u>Tax Relief</u></b> – Country: NETHERLANDS ING GROEP N.V. CUSIP: 456837103 <b><u>Record Date: 05/14/2015 Payable Date: 05/29/15</u></b> <b><u>CA Web Instruction Deadline : 06/12/2015 8:00 P.M.</u></b>

Participants can use DTC’s Corporate Actions Web (CA Web) service to certify all or a portion of their position entitled to the applicable withholding tax rate. Participants are urged to consult TaxInfo respectively before certifying their instructions over the CA Web.

Important: Prior to certifying tax withholding instructions, participants are urged to read, understand and comply with the information in the Legal Conditions category found on TaxInfo on the CA Web.

Questions regarding this Important Notice may be directed to GlobeTax 212-747-9100.

**Important Legal Information:** *The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

*To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit [http://www.dtcc.com/subscription\\_form.php](http://www.dtcc.com/subscription_form.php).

Non-Confidential

**ING Groep NV** has announced a cash dividend. J.P. Morgan acts as the Depository for the company's American Depository Receipt ("ADR") program.

Participants can use DTC's Corporate Actions Web (CA Web) instructions tab to certify all or a portion of their position entitled to the applicable withholding tax rate. Use of these instruction methods will permit entitlement amounts to be paid through DTC. By electing, Participants agree to the Agreements, Representations and Indemnification below.

On ADR pay date, all owners will receive this dividend net of the full Netherlands statutory rate with the possibility to obtain a post-pay date refund as outlined in the below Eligibility Matrix.

DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	NETHERLANDS
ISSUE	ING GROEP N.V.
CUSIP#	456837103
DEPOSITARY	J.P. MORGAN
ADR RECORD DATE	MAY 14, 2015
ADR PAY DATE	MAY 29, 2015
GROSS DIVIDEND RATE ON PAY DATE	TBA
ORD GROSS DIVIDEND RATE ON PAY DATE	€ 0.12
RATIO	1 ORD : 1 ADR
STATUTORY WHT RATE	15%

CHARGES & DEADLINES					
FILING METHOD	BATCH	PAYMENT METHOD	TAX RELIEF FEE	MINIMUM SERVICE CHARGE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE (ALL TIMES EST)
QUICK REFUND	PRIMARY LONG FORM BATCH	VIA DTC	UP TO \$0.005 PER ADR	\$25	JUNE 12, 2015 (8PM)
LONG FORM	POST-CA WEB PROCESS; ONGOING	CHECK	UP TO \$0.005 PER ADR	\$25	OCTOBER 30, 2020 (8PM)

## QUICK REFUND/LONG FORM ELIGIBILITY MATRIX

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
<b>UNFAVORABLE 15%</b>	0%	Non-Treaty Countries	NONE
<b>FAVORABLE 10% POST PAY DATE</b>	5%	Bahrain, China, Hong Kong, Indonesia, Kuwait, Oman, Portugal, Qatar, Saudi Arabia, Slovak Republic, South Africa, Taiwan, United Arab Emirates, Venezuela	<ol style="list-style-type: none"> <li>1. ESP SUBMISSION <b>OR</b> COVER LETTER (EXHIBIT A)</li> <li>2. CERTIFIED IB 92 UNIVERSEEL</li> </ol>
<b>FAVORABLE 10% POST PAY DATE</b>	5%	Ghana, Japan, United Kingdom	<ol style="list-style-type: none"> <li>1. ESP SUBMISSION <b>OR</b> COVER LETTER (EXHIBIT A)</li> <li>2. CERTIFIED IB 93 UNIVERSEEL</li> </ol>
<b>EXEMPT 0% POST PAY DATE</b>	15%	U.S. ARTICLE 36 - CHARITIES under 501(a), 501(c)(3), 509(a)(1), 509(a)(2), 509(a)(3), 17-(b)	<ol style="list-style-type: none"> <li>1. ESP SUBMISSION <b>OR</b> COVER LETTER (EXHIBIT A)</li> </ol>
<b>EXEMPT 0% POST PAY DATE</b>	15%	U.S. ARTICLE 35 - PENSIONS and IRAs under 401(a), 401(k), 457(b), 403(b), 408, 408(a), 501(a)	<ol style="list-style-type: none"> <li>1. ESP SUBMISSION <b>OR</b> COVER LETTER (EXHIBIT A)</li> </ol>
<b>EXEMPT 0% (FOREIGN TAX EXEMPT) POST PAY DATE</b>	15%	Any entity domiciled in a country in which it is not subject to tax on profits, as long as that state has an Exchange of Tax Information Agreement in place with the Netherlands, & that entity would not be subject to profits tax in the Netherlands if it were based therein.	<ol style="list-style-type: none"> <li>1. ESP SUBMISSION WITH APPROVED E-CODE <b>OR</b></li> <li>1. COVER LETTER (EXHIBIT A)</li> <li>2. DIV 16 FORM</li> <li>3. CERTIFICATE OF RESIDENCY (COR)</li> <li>4. ARTICLES OF ASSOCIATION</li> </ol>

## DESCRIPTION OF VARIOUS DOCUMENTATION

DOCUMENT NAME	DESCRIPTION	ORIGINAL / COPY	SIGNATURE REQUIREMENT
IB 92 UNIVERSEEL	DUTCH TAX FORM REQUIRED FOR ANY BENEFICIAL OWNER, DOMICILED IN <b>NON-REMITTANCE-BASED</b> JURISDICTIONS, ATTEMPTING TO RECLAIM THE 5% ENTITLEMENT; THIS FORM MUST BE CERTIFIED BY THE BENEFICIAL OWNER'S LOCAL TAX OFFICE.	ORIGINAL	BENEFICIAL OWNER & MUST BEAR THE STAMP OF LOCAL TAX AUTHORITY
IB 93 UNIVERSEEL	DUTCH TAX FORM REQUIRED FOR ANY BENEFICIAL OWNER, DOMICILED IN <b>REMITTANCE-BASED</b> JURISDICTIONS, ATTEMPTING TO RECLAIM THE 5% ENTITLEMENT; THIS FORM MUST BE CERTIFIED BY THE BENEFICIAL OWNER'S LOCAL TAX OFFICE.	ORIGINAL	BENEFICIAL OWNER & MUST BEAR THE STAMP OF LOCAL TAX AUTHORITY
DIV 16	THIS FORM IS USED TO APPLY FOR A REFUND FOR FOREIGN BODIES NOT SUBJECT TO ANY TAX ON PROFITS. (SEE ELIGIBILITY MATRIX)	ORIGINAL	BENEFICIAL OWNER
ARTICLES OF ASSOCIATION	A DOCUMENT SPECIFYING THE REGULATIONS FOR THE OPERATIONS OF A LEGAL ENTITY. THE ARTICLES OF ASSOCIATION DEFINE THE ENTITY'S PURPOSE, ORGANIZATIONAL STRUCTURE, AND HOW FINANCIAL RECORDS ARE MAINTAINED.	COPY ACCEPTED	PROVIDED BY BENEFICIAL OWNER
COVER LETTER (EXHIBIT A)	A LISTING OF THE BENEFICIAL OWNER'S DETAILS, TAXPAYER ID NUMBERS, NUMBER OF ADRS, AND ENTITY TYPE (CHARITY OR PENSION). THE COVER LETTER IS PROVIDED TO J.P. MORGAN BY THE PARTICIPANT, EITHER THROUGH ESP SUBMISSION OR THROUGH TRADITIONAL HARD COPY RECLAIM COVER LETTER.	ORIGINAL	DTC PARTICIPANT
APPROVED E-CODE	SEVEN (7) DIGIT ELECTRONIC FILING CODE RECEIVED FROM THE DUTCH TAX AUTHORITIES— PROOF SHOWING APPROVAL FROM DUTCH TAX AUTHORITY ("DTA") MUST BE SUBMITTED.	COPY ACCEPTED	DTC PARTICIPANT OR BENEFICIAL OWNER

## CONTACT DETAILS

PRIMARY CONTACT	KASEY HARBES
DOMESTIC PHONE / FAX (U.S.)	1-800-929-5484 / 1-800-929-9986
INTERNATIONAL PHONE / FAX	1-212-747-9100 / 1-212-747-0029
EMAIL ADDRESS	DUTCHESP@GLOBETAX.COM
COMPANY	J.P. MORGAN / GLOBETAX
STREET ADDRESS	90 BROAD STREET 16TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	STEPHANIE URUGUTIA; TROY DRAYTON

# ESP

powered by **GLOBETAX**

J.P. Morgan offers ESP powered by GlobeTax, a paperless withholding tax reclaim process, for Exempt U.S. Organizations (qualified under Article 36 of the Tax Convention), Exempt U.S. Pension Trusts (qualified under Article 35 of the Tax Convention), Exempt Foreign Entities, and Favorable Foreign Entities, to participants holding ADRs.

These claims should be submitted through the following web site. (Requires a one-time registration): <https://esp.globetax.com>

Please contact Kasey Harbes at 1-800-929-5484 or via email at [DutchESP@GLOBETAX.COM](mailto:DutchESP@GLOBETAX.COM) if you have any questions about this process.

## DISCLAIMER

### All Post-Electronic Reclaims filing Long-Form:

U.S. residents and non-U.S. residents who have missed the Quick Refund Process deadlines may file for a “long-form” refund by submitting a claim via either ESP or traditional methods to J.P. Morgan / GlobeTax prior to the expiry of the right to claim. Based on their county, that period generally expires five (5) years from the end of the year in which the dividend was paid in the local market. Claims received after the long form deadline will be filed on a best effort basis at the discretion of J.P. Morgan / GlobeTax.

All tax information contained in this Important Notice is based on a good faith compilation of information obtained from multiple sources. The information is subject to change. Actual deadlines frequently vary from the statutory deadlines because of local market conditions and advanced deadlines set by local agents. To mitigate risk it is strongly advised that DTC Participants file their claims as soon as possible as the depository and/or their agents will not be liable for claims filed less than six months before the specified deadline. In the event that local market rules, whether implemented by a local agent or a Tax Authority, conflict with the information provided in the important notice, either prior to or after publication, the local market rules will prevail.

## FREQUENTLY ASKED QUESTIONS (FAQs)

### GENERAL QUESTIONS

QUESTION	ANSWER
WILL I RECEIVE A DECLARATION IN LIEU OF DIVIDEND NOTE ("DLD" or "CERT") FOR MY ARTICLE 35 PENSIONS OR ARTICLE 36 CHARITIES?	<b>NO</b> , ALL DECLARATION IN LIEU OF DIVIDEND NOTES ARE MAINTAINED BY THE DEPOSITARY, TO BE RELEASED ONLY UPON WRITTEN REQUEST BY THE PARTICIPANT.
AM I REQUIRED TO FILE THROUGH ESP?	<b>NO</b> , YOU MAY SUBMIT A TRADITIONAL CLAIM THROUGH STANDARD MAIL IF YOU CANNOT SUBMIT CLIENT DATA THROUGH ESP. WE STRONGLY SUGGEST LOGGING IN TO ESP TO DOWNLOAD THE TEMPLATE PROVIDED WHEN PREPARING YOUR CLAIM, REGARDLESS OF YOUR ULTIMATE SUBMISSION METHOD.
IS THERE ANY CASE IN WHICH A U.S. RESIDENT 401(a), 401(K), 457(b), 403(b), IRA, ROTH IRA, EMPLOYEE PENSION PLAN OR SIMPLE RETIREMENT ACCOUNT WOULD NOT QUALIFY FOR TREATY BENEFITS UNDER ARTICLE 35 OF THE TREATY BETWEEN THE U.S. AND THE NETHERLANDS FOR THE AVOIDANCE OF DOUBLE TAXATION?	<b>YES</b> , FOR INSTANCE, THESE ACCOUNT TYPES <b>WILL NOT</b> BE CONSIDERED ELIGIBLE FOR TREATY BENEFITS UNDER ARTICLE 35 OF THE TREATY BETWEEN THE U.S. AND THE NETHERLANDS FOR THE AVOIDANCE OF DOUBLE TAXATION IN ANY TAXABLE YEAR IF <b>LESS THAN 70%</b> OF THE TOTAL AMOUNT OF WITHDRAWALS FROM SUCH U.S. TRUST DURING THAT YEAR IS USED TO PROVIDE PENSION, RETIREMENT OR OTHER EMPLOYEE BENEFITS AS MEANT IN ARTICLE 35 OF THE ABOVE MENTIONED TREATY.
WILL J.P. MORGAN ACCEPT CLAIMS FILED DIRECTLY TO THEM BY BENEFICIAL OWNERS?	J.P. MORGAN ONLY ACCEPTS CLAIMS FILED BY THE DTC PARTICIPANT WHO HELD THE SECURITIES THROUGH DTC AND ONLY TO THE EXTENT THAT DTC HAS REPORTED THESE HOLDINGS TO US AS VALID.
HOW CAN I OBTAIN AN APPROVED ELECTRONIC FILING CODE?	TO OBTAIN AN APPROVED E-CODE FOR A FOREIGN EXEMPT BENEFICIAL OWNER HARD COPY DOCUMENTATION (TYPICALLY DIV 16 APPLICATION FORM) MUST BE SENT TO THE DUTCH TAX AUTHORITIES (DTA). THE DOCUMENTATION IS REVIEWED AND THE BENEFICIAL OWNER IS JUDGED BY THE DTA.
IF I HAVE AN ELECTRONIC FILING CODE, IS THE BENEFICIAL OWNER APPROVED?	<b>NO</b> , THE DTA ISSUES E-CODES TO ALL BENEFICIAL OWNERS THAT THEY JUDGE. IF YOU WOULD LIKE TO KNOW IF AN E-CODE IS APPROVED PLEASE CONTACT GLOBETAX WITH THE BENEFICIAL OWNER'S NAME AND ADDRESS.

## FREQUENTLY ASKED QUESTIONS (FAQs)

### QUICK REFUND QUESTIONS

QUESTION	ANSWER
ONCE I SUBMIT A QUICK REFUND CLAIM VIA ESP, HOW LONG WILL IT TAKE TO BE PAID?	WE ESTIMATE PAYMENT WITHIN APPROXIMATELY <b>8 TO 10 WEEKS</b> OF PAY DATE.
WILL I BE PAID THROUGH DTC FOR CLAIMS SUBMITTED THROUGH THE QUICK REFUND PROCESS?	<b>YES.</b>
DO I NEED TO PHYSICALLY SEND ANY DOCUMENTS TO J.P. MORGAN IN ORDER TO PARTICIPATE IN THE QUICK REFUND PROCESS?	<p>ARTICLE 35 U.S. PENSION &amp; IRAS, ARTICLE 36 U.S. CHARITABLE ENTITIES, AND FOREIGN EXEMPT ENTITIES WITH APPROVED E-CODES MUST ONLY PROVIDE THE BENEFICIAL OWNER BREAKDOWN VIA ESP.</p> <p>NON-U.S. ENTITIES WITHOUT AN APPROVED E-CODE MUST PROVIDE A COVER LETTER, THE TAX FORM DIV 16, COR, AND THE ARTICLES OF ASSOCIATION AS DEFINED IN DESCRIPTION OF VARIOUS DOCUMENTATION.</p> <p>ENTITIES CLAIMING THE FAVORABLE RATE MUST PROVIDE THE BENEFICIAL OWNER BREAKDOWN VIA ESP AND THE CERTIFIED IB92 OR IB93 AS DEFINED IN DESCRIPTION OF VARIOUS DOCUMENTATION.</p>
DOES THE QUICK REFUND PROCESS HAVE A MINIMUM POSITION PER BENEFICIAL OWNER REQUIREMENT?	ANY CLAIM FOR BENEFICIAL OWNERS HOLDING LESS THAN 5,000 ADRS WILL BE AUTOMATICALLY HELD AND SUBSEQUENTLY FILED VIA THE TRADITIONAL LONG FORM PROCESS.
IS THE QUICK REFUND PROCESS FREE OF CHARGE?	NO. THIS TAX RECLAIM ASSISTANCE SERVICE IS WHOLLY VOLUNTARY AND DISCRETIONARY. QUICK REFUND APPLICATIONS RECEIVED POST DEADLINE WILL BE REJECTED. FEES WILL BE CHARGED FOR THIS ASSISTANCE SERVICE OF UP TO \$0.005 PER ADR FOR QUICK REFUND WITH A MINIMUM OF \$25.00, AND ANY OTHER CHARGES, FEES OR EXPENSES PAYABLE BY OR DUE TO J.P. MORGAN OR ITS AGENTS, INCLUDING THE TAX AUTHORITIES OR REGULATORS. FEES PAID TO J.P. MORGAN MAY BE SHARED WITH ITS AGENTS.
IS THE QUICK REFUND PROCESS FOR TAX RELIEF OFFERED BY J.P. MORGAN AN OPTIONAL PROCESS?	<b>YES, THIS IS A DISCRETIONARY, OPTIONAL SERVICE.</b>

## FREQUENTLY ASKED QUESTIONS (FAQs)

### LONG FORM QUESTIONS

QUESTION	ANSWER
HOW LONG DOES IT TAKE FOR PAYMENT ON LONG FORM CLAIMS?	APPROXIMATELY 4-6 MONTHS.
WILL I BE PAID THROUGH DTC FOR CLAIMS SUBMITTED THROUGH THE LONG FORM PROCESS?	<b>NO</b> , YOU WILL BE PAID BY CHECK.
DO I NEED TO PHYSICALLY SEND ANY DOCUMENTS TO J.P. MORGAN IN ORDER TO PARTICIPATE IN THE QUICK REFUND PROCESS?	<p>ARTICLE 35 U.S. PENSION &amp; IRAS, ARTICLE 36 U.S. CHARITABLE ENTITIES, AND FOREIGN EXEMPT ENTITIES WITH APPROVED E-CODES MUST ONLY PROVIDE THE BENEFICIAL OWNER BREAKDOWN VIA ESP.</p> <p>NON-U.S. ENTITIES WITHOUT AN APPROVED E-CODE MUST PROVIDE A COVER LETTER, THE TAX FORM DIV 16, COR, AND THE ARTICLES OF ASSOCIATION AS DEFINED IN DESCRIPTION OF VARIOUS DOCUMENTATION.</p> <p>ENTITIES CLAIMING THE FAVORABLE RATE MUST PROVIDE THE BENEFICIAL OWNER BREAKDOWN VIA ESP AND THE CERTIFIED IB92 OR IB93 AS DEFINED IN DESCRIPTION OF VARIOUS DOCUMENTATION.</p>
DOES THE LONG FORM PROCESS HAVE A MINIMUM POSITION REQUIREMENT PER BENEFICIAL OWNER? WHAT WILL THE FEE BE IF A BENEFICIAL OWNER'S CLAIM IS FOR LESS THAN \$50?	<b>NO</b> , ALL CLAIMS WILL BE PROCESSED THOUGH THERE IS A MINIMUM FEE OF \$25 PER BENEFICIAL OWNER. J.P. MORGAN WAIVES THE \$25 MINIMUM ON AN EXCEPTIONAL BASIS IN FAVOR OF A SPLIT OF THE RECLAIMED FUNDS (50/50) FOR ANY BENEFICIAL OWNER RECLAIMING LESS THAN \$50.
IS THE LONG FORM PROCESS FREE OF CHARGE?	<b>NO</b> . THIS TAX RECLAIM ASSISTANCE SERVICE IS WHOLLY VOLUNTARY AND DISCRETIONARY. FEES WILL BE CHARGED FOR THIS ASSISTANCE SERVICE OF UP TO \$0.005 PER ADR FOR STANDARD LONG FORM RECLAIMS WITH A MINIMUM OF \$25.00. RECLAIMS RECEIVED POST DEADLINE CANNOT BE ASSURED AND MAY BE SUBJECT TO A PER BENEFICIARY FEE AS WELL AS OTHER CHARGES, FEES OR EXPENSES PAYABLE BY OR DUE TO J.P. MORGAN OR ITS AGENTS, INCLUDING THE TAX AUTHORITIES. IN ADDITION, CHARGES MAY APPLY TO ANY LONG FORM CLAIMS REJECTED OR NOT ACCEPTED BY THE TAX AUTHORITY. FEES PAID TO J.P. MORGAN MAY BE SHARED WITH ITS AGENTS.
IS THIS LONG FORM PROCESS FOR TAX RELIEF OFFERED BY J.P. MORGAN AN OPTIONAL PROCESS?	<b>YES</b> , THIS IS A DISCRETIONARY, OPTIONAL SERVICE.



**EXHIBIT A — COVER LETTER**  
*(Please place on your Company Letterhead)*

**Tax Relief Request Form**

ISSUE:                   ING Groep NV  
CUSIP:                   456837103  
RECORD DATE:        MAY 14, 2015  
PAY DATE:             MAY 29, 2015

<u>Name of Beneficial Owner</u>	<u>Address of Beneficial Owner</u>	<u>Tax Payer I.D. #</u>	<u>Type of Account</u>	<u># of ADRs Held</u>	<u>Reclaim %</u>
1)					
2)					

Note: for more than 10 Beneficial Owners, please provide an excel breakdown of shareholder information

**Total Shares:** \_\_\_\_\_

We ask that GlobeTax, file these withholding tax relief requests for the above-mentioned beneficial owner(s). Please contact the undersigned should you have any questions.

**INDEMNIFICATION**

The undersigned will be fully liable for any and all withholding taxes, claims, penalties and / or interest, including without limitation, any foreign exchange fluctuations associated with such funds. Neither the Issuer nor any of its agents or affiliates shall be liable for the failure to secure any refund. J.P. Morgan is not liable for failure to secure the refund and any funds erroneously received shall be immediately returned to J.P. Morgan, including any interest, additions to tax or penalties thereon. This is not tax advice. Please consult your tax advisor.

Sincerely,

Title:

Address:

DTC Participant #:

Completed claims should be sent to:

**J.P. Morgan / GlobeTax**  
**90 Broad Street, 16th Floor**  
**New York, NY 10004**  
**Attn: Dutch Reclaim Group**