

The Depository Trust Company

IMPORTANT

B#: 0057-06

DATE: August 11, 2006

TO: All Participants

CATEGORY: Dividends

FROM: International Services

ATTENTION: Operations, Reorg & Dividend Managers, Partners & Cashiers

SUBJECT: TaxRelief - Country: Netherlands
ING Groep N.V.
CUSIP: 456837103
Record Date: 08/10/06 Payable Date: 08/24/06

The Depository Trust Company has received from JP Morgan Chase Bank/ Globe Tax Services, Inc. (GTS) the attached information regarding certain tax refunds on the above captioned dividend.

As directed in the notice, participants that have qualified beneficial holders that expect to benefit from the procedure should secure the required documentation.

Any questions regarding the procedure should be directed to JP Morgan Chase Bank/Globe Tax Services at 800-929-5484.

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.

IMPORTANT NOTICE

ING GROEP N.V.

AMERICAN DEPOSITARY RECEIPTS (ADRs)

Interim Dividend in Respect of the Year 2006

Payable August 24, 2006 to Holders of Record August 10, 2006

To Banks, Brokers and Nominees in the United States holding **ING Groep N.V. ADRs - CUSIP 456837103**

ING Groep N.V. has announced an interim dividend in cash in respect of the year **2006** amounting to **Euro 0.59 per ADR**. The interim dividend shall be paid by us on **August 24, 2006**, to holders of record at the close of business on **August 10, 2006**. Payment, which shall be made by U.S. dollar checks, shall be based on the U.S. dollar equivalent of the interim dividend computed at the euro/dollar rate of exchange on **August 17, 2006**, less the applicable amount of Netherlands withholding tax on dividends.

Tax reclaims and advance tax relief are subject to a depositary service charge of \$0.0035 per ADR for a preferential withholding tax. Applications requesting a refund under \$25.00 (equivalent to a minimum reclaim of approximately **350** taxable ADR shares or **135** tax exempt ADR shares) will not be processed. A schedule of the applicable service charge is available upon request.

Netherlands Withholding Tax on Dividends

The basic Netherlands withholding tax rate on dividends is 25%. With effect from January 1, 1994, the Tax Convention of December 18, 1992 between the United States and the Netherlands which was amended by the protocol signed on March 8, 2004 (the "Tax Convention") entered into force.

General:

Individuals resident in the United States, as well as the U.S. Government, its political subdivisions and its local authorities can claim treaty benefits. U.S. resident persons other than the before mentioned must satisfy the conditions of Article 26 (Limitation on Benefits) of the Tax Convention in order to qualify for treaty reduction of withholding tax.

As described below, there is a procedure for relief at source except for exempt organizations (e.g. charities) as dealt with in Article 36 of the Tax Convention. Since relief at source is not available to charities, an alternative method of reclaim must be utilized for a refund to be obtained.

This paragraph and those below are only a brief and incomplete summary for convenience. With regard to any particular situation advice should be obtained from your tax counsel.

15% Withholding Tax:

Under the Tax Convention, the reduced rate of 15% dividend withholding tax applies to individuals resident in the United States and to corporations organized under the laws of the United States or of a state or territory thereof and any other legal person subject to United States Federal Income Tax with respect to its worldwide income provided the shares on which the dividend is paid are not effectively connected with a permanent establishment or a fixed base of the shareholder in the Netherlands.

0% Withholding Tax:

Under the Tax Convention, the rate of withholding tax is generally reduced to 0% for dividends received by certain United States organizations that are generally exempt from United States Federal Income Tax and that are constituted and operated exclusively to administer or provide pension, retirement or other employee benefits (Exempt Pension Trusts, Article 35 of the Tax Convention).

Important - as outlined below in DTC Important Notice B#0384 of July 28, 2000:

In order to secure Article 35 benefits, the following documents must be on file by Banks, Brokers and Nominees:

- 1) **Certification letter (Form 6166) by the U.S. IRS for the taxable year(s) in question, stating that the trust in question is a trust forming part of a pension, profit sharing, or stock bonus plan qualified under section 401(a) of the IRC; or for all qualifying U.S. pension types (including qualified pension plans under Code section 401(a)),**
- 2) **Qualification certification by the competent Netherlands tax authorities, stating that the trust in question is a U.S. resident tax exempt trust as described in article 35, paragraph 1 of the treaty.**

Full refund from Netherlands Tax Authorities of 25% withholding tax:

Under the Tax Convention, certain United States organizations that are generally exempt from United States Federal Income Tax and that are constituted and operated exclusively for religious, charitable, scientific, educational or public purposes (Exempt Organizations, Article 36 of the Tax Convention), are now subject to an initial 25% withholding rate. Such an exempt organization, if it would be exempt from tax in the Netherlands if it were organized and carried on all its activities therein, is entitled to reclaim directly from the Netherlands Tax Authorities a full refund of the 25% Netherlands dividend tax (see below).

Reduced withholding tax rates under other Tax Conventions and the Tax Regulation for the Kingdom of the Netherlands.

Where ADRs are beneficially owned by non-residents of the United States, any exemption from, or reduction or refund of, the Netherlands withholding tax is governed by the "Tax Regulation for the Kingdom of the Netherlands" or by the respective tax conventions between the Netherlands and the country of their residence.

PROCEDURES.

I. Procedure for Banks, Brokers and others who are participants in a Depository System

Enclosed with this notice is a **Declaration of Beneficial Ownership or "Split Letter"** on which Banks, Brokers and others who are participants in a Depository System must certify the number of ADRs in their account on the record date which are beneficially owned by:

- (1) exempt pension trusts resident in the United States, as referred to in Article 35 of the Tax Convention;
- (2) exempt organizations resident in the United States, as referred to in Article 36 of the Tax Convention;
- (3) other residents of the United States;
- (4) residents of Aruba, Netherlands Antilles and residents of other countries with which the Netherlands has concluded a tax convention (while sending the required tax forms 'IB 92, IB

95, IB 92 UNIVERSEEL or IB 93 UNIVERSEEL' to JPMorgan ADR / Globe Tax Services at 90 Broad Street, 8th Floor, NY, NY 10004); (10% refund), and

- (5) residents of Indonesia, China or Venezuela convention (while sending the required tax forms 'IB 92 UNIVERSEEL' to JPMorgan ADR / Globe Tax Services at 90 Broad Street, 8th Floor, NY, NY 10004); (15% refund), and
- (6) residents of Pakistan, Suriname, Turkey or Zimbabwe convention (while sending the required tax forms 'IB 92 UNIVERSEEL' to JPMorgan ADR / Globe Tax Services at 90 Broad Street, 8th Floor, NY, NY 10004); (5% refund), and
- (7) persons who cannot or do not claim the application of any tax convention concluded with the Netherlands or the Tax Regulation for the Kingdom of the Netherlands.

They are also requested to confirm that changes, if any, in their dividend declarations in respect of previous record dates have been separately reported to JPMorgan Chase Bank. At the time that they become aware that previous dividend payments were made on a 85% or 100% basis while the shareholders were entitled to only 75% or 85% of the dividend, the 10%, 15% or 25% withholding tax difference must be refunded to JPMorgan Chase Bank without delay. **Please call JPMorgan Chase Bank/Globe Tax Services at 1-800-929-5484 for detailed instructions to correct previous tax reclaims and arrange refunds.**

"Split Letters" are subject to review by the Tax Authorities in the Netherlands.

In order to receive on the payment date the dividend after deduction of Netherlands withholding tax at a reduced rate the completed Split Letter and any applicable tax forms must be received by JPMorgan Chase Bank on or prior to **August 15, 2006**.

On **August 24, 2006** we will make available to each Depository an amount of 75% of the declared dividend for all ADRs registered in the nominee name of the Depository.

On **August 24, 2006**, (or, if the Split Letter as referred to above has not been received in good time, shortly after receipt of the Split Letter) we shall mail to each participant:

Note: Split Letters will be accepted by JPMorgan Chase Bank for a one year period that ends on August 17, 2007. Consequently, Declarations in Lieu of the Dividend Note (the proof of withholding) will not be available from JPMorgan Chase Bank until this one year period has ended, except for charities under Article 36.

- (1) a supplemental check for 25% of the dividend with respect to those ADRs **reported to be beneficially owned by exempt pension trusts as dealt with in Article 35 of the Tax Convention that are resident in the United States and that satisfy the conditions of Article 26 of that Convention;**
- (2) a supplemental check for 10% of the dividend with respect to those ADRs **reported to be beneficially owned by residents of the United States within the meaning of the Tax Convention (other than exempt pension trusts and exempt organizations, as dealt with in Articles 35 and 36, respectively, of that Convention) and that satisfy the conditions of Article 26 of that Convention.**

The checks under (1) and (2) will have printed on the reverse side thereof a form of Declaration of Residence. The **manual** signature of the payee in the place indicated on the reverse side of the check will constitute the endorsement of the check, the execution of the declaration of residence **and said entitlement on behalf of your clients**. The check will be honored for a

period of one year after the date shown thereon. Thereafter, any refund of Netherlands tax must be obtained directly from the Netherlands Tax Authorities within three years after the expiration of the calendar year in which the dividend tax has been levied. In this case, a separate request must be filed by each individual owner of ADRs with the Belastingdienst Limburg/kantoor buitenland, P.O. Box 2865, 6401 DJ Heerlen, The Netherlands **on a duly completed Tax Form IB 92 USA which should be accompanied by the "Declaration in Lieu of the Dividend Note" which is the proof of withholding. This document is to be obtained from JPMorgan Chase Bank (ref. Annex I and II).**

- (3) a supplemental check for 10% of the dividend with respect to those ADRs reported to be beneficially owned by residents of Aruba, Netherlands Antilles and residents of other countries with which the Netherlands has concluded a tax convention, in respect of whom the required 'IB 92' tax forms have been submitted. **Please call JPMorgan Chase Bank/Globe Tax Services at 1-800-929-5484 to request the appropriate tax forms.**

No supplemental checks will be mailed with respect to exempt organizations (e.g. charities) as referred to in Article 36, paragraph 1 of the Tax Convention. These exempt organizations can only obtain a refund of the 25% Netherlands dividend tax withheld directly from the Netherlands Tax Authorities within three years after the expiration of the calendar year in which the dividend tax has been levied. Therefore, a separate request must be filed by each beneficial owner of ADRs with the Belastingdienst Limburg/kantoor buitenland, 6401 DJ Heerlen, The Netherlands on a Tax Form 'IB 95' USA, which must be accompanied by the **"Declaration in Lieu of the Dividend Note" which is the proof of withholding.** The "Declaration in Lieu of the Dividend Note" can be requested on the "Split Letter". The applicant should state the manner in and the address to which the amount to be refunded is to be transmitted.

II. Procedure for Banks, Brokers and Nominees holding ADRs in their own names

Enclosed with this notice is a **Declaration of Beneficial Ownership or "Split Letter"** on which Banks, Brokers and Nominees holding ADRs in their own names are requested to certify the number of ADRs in their account on the record date which are beneficially owned by:

- (1) exempt pension trusts resident in the United States, as referred to in Article 35 of the Tax Convention;
- (2) exempt organizations resident in the United States, as referred to in Article 36 of the Tax Convention;
- (3) other residents of the United States;
- (4) residents of Aruba, Netherlands Antilles and residents of other countries with which the Netherlands has concluded a tax convention (while sending the required tax forms 'IB 92, IB 95, IB 92 UNIVERSEEL or IB 93 UNIVERSEEL' to JPMorgan ADR / Globe Tax Services at 90 Broad Street, 8th Floor, NY, NY 10004); (10% refund), and
- (5) residents of Indonesia, China or Venezuela convention (while sending the required tax forms 'IB 92 UNIVERSEEL' to JPMorgan ADR / Globe Tax Services at 90 Broad Street, 8th Floor, NY, NY 10004); (15% refund), and

- (6) residents of Pakistan, Suriname, Turkey or Zimbabwe convention (while sending the required tax forms 'IB 92 UNIVERSEEL' to JPMorgan ADR / Globe Tax Services at 90 Broad Street, 8th Floor, NY, NY 10004); (5% refund), and
- (7) persons who cannot or do not claim the application of any tax convention concluded with the Netherlands or the Tax Regulation for the Kingdom of the Netherlands.

They are also requested to confirm that changes, if any, in their dividend declarations in respect of previous record dates have been separately reported to JPMorgan Chase Bank. At the time that they become aware that previous dividend payments were made on a 85% or 100% basis while the shareholders were entitled to only 75% or 85% of the dividend, the 10%, 15% or 25% withholding tax difference must be refunded to JPMorgan Chase Bank without delay. **Please call JPMorgan Chase Bank/Globe Tax Services at 1-800-929-5484 for detailed instructions to correct previous tax reclaims and arrange refunds.**

"Split Letters" are subject to review by the Tax Authorities in the Netherlands.

In order to receive on the payment date the dividend after deduction of Netherlands withholding tax at a reduced rate the completed Split Letter and any applicable tax forms must be received by us on or prior to **August 15, 2006.**

On **August 23, 2006** we will mail to each Bank, Broker and Nominee having an address of record in the United States from whom the Split Letter as referred to above has been received in good time:

Note: Split Letters will be accepted by JPMorgan Chase Bank for a one year period that ends on August 17, 2007. Consequently, Declarations in Lieu of the Dividend Note (the proof of withholding) will not be available from JPMorgan Chase Bank until this one year period has ended, except for charities under Article 36.

- (1) a check for 100% of the dividend with respect to those ADRs **reported to beneficially owned by exempt pension trust as dealt with in Article 35 of the Tax Convention that are resident in the United States and that satisfy the conditions of Article 26 of that Convention;**
- (2) a check for 85% of the dividend with respect to those ADRs **reported to be beneficially owned by residents of the United States within the meaning of the Tax Convention (other than exempt pension trusts and exempt organizations, as dealt with in Articles 35 and 36, respectively, of that Convention) and that satisfy the conditions of Article 26 of that Convention.**

The checks under (1) and (2) will have printed on the reverse side thereof a form of Declaration of Residence. The **manual** signature of the payee in the place indicated on the

reverse side of the check will constitute the endorsement of the check, the execution of the declaration of residence **and said entitlement on behalf of your clients**. The check will be honored for a period of one year after the date shown thereon. If the check shall not have been presented for payment within the one year period, a new check for 75% of the dividend will be issued and mailed. Thereafter, any refund of Netherlands Tax must be obtained directly from the Netherlands Tax Authorities within three years after the expiration of the calendar year in which the dividend tax has been levied. In this case a separate request must be filed by each beneficial owner of ADRs with the Belastingdienst Limburg/kantoor buitenland, 6401 DJ Heerlen, The Netherlands **on a duly completed Tax Form IB 92 USA which should be accompanied by the "Declaration in Lieu of the Dividend Note" which is the proof of withholding. This document is to be obtained from JPMorgan Chase Bank (ref. Annex I and II).**

- (3) a check for 85% of the dividend with respect to those ADRs reported to be beneficially owned by residents of Aruba, Netherlands Antilles and residents of other countries with which the Netherlands has concluded a tax convention, in respect of whom the required 'IB 92' tax forms have been submitted. **Please call JPMorgan Chase Bank/Globe Tax Services at 1-800-929-5484 to request the appropriate tax forms.**
- (4) a check for 75% of the dividend for exempt organizations (e.g. charities) as referred to in Article 36, paragraph 1 of the Tax Convention.

Exempt organizations as referred to in Article 36, paragraph 1 of the Tax Convention can only obtain a refund of the 25% Netherlands dividend tax withheld directly from the Netherlands Tax Authorities within three years after the expiration of the calendar year in which the dividend tax has been levied. Therefore, a separate request must be filed by each beneficial owner of ADRs with the Belastingdienst Limburg/kantoor buitenland, P.O. Box 2865, 6401 DJ Heerlen, The Netherlands on a Tax Form 'IB 95' USA, which must be accompanied by the **"Declaration in Lieu of the Dividend Note" which is the proof of withholding**. The "Declaration in Lieu of the Dividend Note" can be requested on the Split Letter. The applicant should state the manner in and the address to which the amount to be refunded is to be transmitted.

- (5) a check for 75% of the dividend for all other holders of ADRs.

If 75% of the dividend has been paid while the beneficial owners of the ADRs are entitled to a reduced Netherlands withholding tax rate on dividends, supplemental payments for 25% or 10% of the dividend will be made by us (except to exempt organizations as referred to in Article 36 of the Tax Convention) provided a **revised** Split Letter is received by JPMorgan Chase Bank within one year of the payment of the foreign dividend, containing a statement as to the number of ADRs beneficially owned on the record date by U.S. residents or exempt U.S. pension trust, which were not reported as such on the **original** Split Letter. The supplemental check will have printed on the reverse side thereof a form of Declaration of Residence and will have to be treated in the same way

as the checks for 85% or 100% of the dividend as referred to above. The checks will be honored for a period of one year counted as from the date when the dividend was made available for payment. Thereafter, any refund of Netherlands tax withheld must be obtained directly from the Netherlands Tax Authorities (Belastingdienst Limburg/kantoor buitenland), P.O. Box 2865, 6401 DJ Heerlen, The Netherlands within three years after the expiration of the calendar year in which the dividend tax has been levied.

III. Procedure if ADRs are beneficially owned by residents of any country listed below.

If ADRs are held of record in the name of a bank, broker or nominee in the United States and the beneficial owners of the ADRs are residents of any country listed below, we shall make payment at the rate of 85% or 80%, as the case may be, provided that the respective tax forms are filed with us on or before **August 15, 2006**. In the event that such forms shall not have been filed by that date, and only 75% of the dividend shall have been paid, supplemental payments on account of the amounts withheld for Netherlands tax may be obtained by filing the appropriate forms with us on or before **August 17, 2007**. Thereafter, any refund of Netherlands tax withheld must be obtained directly from the Belastingdienst Limburg/kantoor buitenland, P.O. Box 2865, 6401 DJ Heerlen, The Netherlands within the number of specified years after the expiration of the calendar year in which the dividend tax has been levied.

THE BENEFICIAL OWNERS DESCRIBED BELOW CAN ONLY OBTAIN A FULL OR PARTIAL REFUND OF THE NETHERLANDS DIVIDEND TAX WITHHELD DIRECTLY FROM THE NETHERLANDS TAX AUTHORITIES. THE REFUND CAN BE EFFECTUATED BY FILING THE APPROPRIATE TAX FORM, CERTIFIED BY THE COMPETENT TAX AUTHORITIES, TOGETHER WITH PROOF OF THE WITHHOLDING, WHICH IS OBTAINABLE FROM US UPON REQUEST:

<u>Country</u>	<u>Rate of Refund</u>	<u>No. of Form</u>	<u>To be filed with</u>
Ireland, falling within Section 76, Subsection (2)(a) of the Income Tax Act, 1967, of the Republic of Ireland*	10% of the dividend remitted into Ireland	IB 93 UNIVERSEEL	Belastingdienst Limburg/kantoor buitenland, P.O. Box 2865, 6401 DJ Heerlen The Netherlands
Israel	10% of the dividend remitted into Israel	IB 93 UNIVERSEEL	-ditto-
Japan, falling within Article 2, paragraph 1(4) of the Income Tax Law of Japan*	10% of the dividend remitted into Japan	IB 93 UNIVERSEEL	-ditto-
Malaysia	10 % of the dividend remitted into Malaysia	IB 93 UNIVERSEEL	-ditto-
Malta	10% of the dividend remitted into Malta	IB 93 UNIVERSEEL	-ditto-
Singapore	10% of the dividend remitted into Singapore	IB 93 UNIVERSEEL	-ditto-
United Kingdom, falling within Section 122, Subsection (3)(a) of the Income and Corporation Taxes Act, 1970 of the U.K.*	10% of the dividend remitted into the U.K.	IB 93 UNIVERSEEL	-ditto-
Switzerland	10%	R-NL1 (810)	Swiss Tax Authorities

* See definitions on attached Schedule.

All such forms are obtainable, on application, from: JPMorgan ADR (c/o Globe Tax Services), 90 Broad Street, 8th Floor, New York, New York 10004, U.S.A., Telephone: 1-800-929-5484.

**SCHEDULE OF COUNTRIES THE RESIDENTS OF WHICH ARE ENTITLED TO
PARTIAL EXEMPTION FROM NETHERLANDS WITHHOLDING TAX**

Under the Tax Regulation for the Kingdom of the Netherlands and under various tax conventions concluded by the Netherlands, the residents of the following countries are entitled to a reduction of the Netherlands withholding tax, upon the filing of the required tax form, which must be certified by the competent tax authority in their country of residence:

<u>A. Reduction to 15%</u>	<u>Required Tax Form</u>
Aruba	IB 92 ARU
Belgium	IB 92 BEL
France	IB 92 or 95 FRA
Ireland, not falling within Section 76, Subsection (2)(a) of the Income Tax Act, 1967, of the Republic of Ireland*	IB 93 UNIVERSEEL
Japan, not falling within Article 2, paragraph 1(4) of the Income Tax Law of Japan**	IB 93 UNIVERSEEL
Netherlands Antilles	IB 92 NAN
United Kingdom (Great Britain and Northern Ireland with the exception of the Channel Islands and the Isle of Man) not falling within Section 122, Subsection (3)(a) of the Income and Corporation Taxes Act, 1970 of the U.K.*	IB 93 UNIVERSEEL

And under the tax conventions between the Netherlands and the following countries, (which are applicable from the calendar year stated in brackets when recently concluded): Argentina (1999), Armenia (2003), Australia, Austria, Bangladesh, Belarus, Brazil, Bulgaria, Canada, Croatia (2001), Denmark, Egypt (2001), Estonia, Finland, Georgia (2004), Germany, Greece, Hungary, Iceland (1999), India, Italy, Kazakhstan, Kuwait (2002), Latvia, Lithuania (2001), Luxembourg, Macedonia (2000), Mexico, Moldavia (2001), Mongolia (2004), Nigeria, New Zealand, Norway, Philippines, Poland (2004), Portugal (2001), Romania (2000), Russian Federation (1999), South Africa, South Korea, Spain, Sri Lanka, Sweden, Tunisia, Ukraine, Uzbekistan (2003), Vietnam and Zambia.

All countries listed above IB 92 UNIVERSEEL

Information regarding the tax conventions between the Netherlands and former Czechoslovakia and Yugoslavia is obtainable from us upon request.

<u>B. Reduction to 10%</u>	<u>Required Tax Form</u>
Indonesia, China, Venezuela	IB 92 UNIVERSEEL

<u>C. Reduction to 20%</u>	<u>Required Tax Form</u>
Pakistan, Surinam, Turkey, Zimbabwe	IB 92 UNIVERSEEL

All such forms are obtainable, on application, from: JPMorgan ADR (c/o Globe Tax Services), 90 Broad Street, 8th Floor, New York, New York 10004, U.S.A., Telephone: 1-800-929-5484.

* A person within these sections, whose U.K. or Irish tax on his dividend income from Netherlands sources is computed only on the amount of the sums remitted to or received in his country of residence, is any person who satisfies the appropriate tax authorities in his country of residence that he is not domiciled in that country, or that, in the case of residents of: a) Ireland, being a citizen of the Republic of Ireland, he is not ordinarily resident in the Republic of Ireland; b) the United Kingdom, being a British subject or citizen of the Republic of Ireland, he is not ordinarily resident in the United Kingdom.

** A person within this Article is any person whose Japanese tax on his dividend income from Netherlands sources is computed only on the amount of the sums remitted to or received in Japan.

All completed tax forms should be sent to: **JPMorgan ADR (c/o Globe Tax Services)
90 Broad Street - 8th Floor
New York, New York 10004 U.S.A.
Telephone Number: 1-800-929-5484**

IV) Procedure in all other cases.

Where ADRs are beneficially owned by residents of any country not listed above, Netherlands tax at the full rate of 25% must be withheld from the payment. Please call JPMorgan Chase Bank/ Globe Tax Services at **1-800-929-5484** for additional information on any country not listed above.

JPMorgan Chase Bank
Dividend Disbursing Agent

Annex I

DECLARATION IN LIEU OF THE DIVIDEND NOTE

Certification with respect to dividends paid and Netherlands dividend tax withheld.

To: (name and address of the beneficial owner)

We hereby certify that we have paid you as the beneficial owner the following dividend on **ING Groep N.V.** made payable on, viz:

..... shares at euro. per share	€
Less 25% Netherlands dividend tax	€
Net Amount	€

as received from us, and that we have not made any additional payment to you in respect of dividend tax which was not due.

Date:

Signature

(JPMorgan Chase Bank)

Annex II

DECLARATION IN LIEU OF THE DIVIDEND NOTE

Certification with respect to dividends paid and Netherlands dividend tax withheld.

To: (name and address of the beneficial owner)

We hereby certify that we have paid you as the beneficial owner the following dividend on **ING Groep N.V.** made payable on, viz:

..... shares at euro. per share	€
Less 25% Netherlands dividend tax	€
Net Amount	€

as received from us, and that we have not made any additional payment to you in respect of dividend tax which was not due.

Date:

Signature

(name and address of registered holder)

ING Groep N.V.

August 7, 2006

To Bank, Brokers and Nominees:

As advised in the attached Dividend Notice, please complete this form categorizing your ADR record date holdings as of the close of business on **August 10, 2006**. The completed form must be received by us on or prior to **August 15, 2006**, in order that we may process the supplemental dividend payments on ADRs registered in your name in accordance with the information furnished by you.

JPMorgan Chase Bank
Dividend Disbursing Agent

Declaration of Beneficial Ownership (Split Letter)
ING Groep N.V. - CUSIP 456837103

Mail or Hand Deliver to:
JPMorgan Chase Bank (c/o Globe Tax Services)
90 Broad Street-8th Floor
New York, New York 10004

Important: This completed form must be received by us on or prior to August 15, 2006. Forms received after the cutoff date will be processed as soon as practicable and funds remitted thereafter.

In accordance with your request we furnish below information of the status at the close of business on the dividend record date of **August 10, 2006** of the beneficial owners of the ADRs on deposit for our account with _____.

ADRs

- 1) ADRs beneficially owned by exempt United States pension trusts, or organizations as referred to in **Article 35 of the Tax Convention of 1992** on which 75% of the dividend is payable and the reduced tax rate of 0% will be claimed. U.S. resident tax exempt trusts providing pension or retirement benefits under the U.S. Internal Revenue Service Code: section 401(a) qualified pension plans, profit sharing plans, or stock bonus plans, including section 401(k) arrangements, section 457(b) pension plan, 403 (b) plan, individual retirement accounts under section 408, a Roth IRA under section 408A, as well as simplified employee pension plans and simple retirement accounts. U.S. resident common trust funds or groups under section 501(a).
Important – Effective July 1, 2000, to be able to take advantage of this payment option, the claimant must have on-site documentation consisting of IRS Form 6166 and/or a Certificate of Qualification from the Dutch Tax Authorities depending on the entity type of each underlying beneficial owner. Additionally, U.S. resident tax exempt trusts providing pension or retirement benefits under the U.S. Internal Revenue Service Code: section 457(b) pension plan, 403 (b) plan, individual retirement accounts under section 408, a Roth IRA under section 408A, as well as simplified employee pension plans and simple retirement accounts WILL NOT be considered to qualify for treaty benefits under Article 35 of the treaty in any taxable year if *less than 70%* 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 treaty. (Note: The additional 25% of Netherlands withholding tax is being claimed via this split letter).....
- 2) ADRs beneficially owned by exempt United States charitable organizations as referred to in **Article 36 of the Tax Convention of 1992** (i.e.: operated exclusively for religious, charitable, scientific, educational or public purpose) on which 75% of the dividend is payable and subject to the full 25% Netherlands withholding tax and for which proof of withholding (Certification-Declaration in lieu of the Dividend Note) is requested. U.S. entities such as tax exempt: Foundations, Endowments, Charities and Universities under such U.S. Internal Revenue Service Code sections as 501(a), 501(c)(3), 509(a)(1), 509(a)(2), 509(a)(3), & 170(b). (Note: The claim for 25% Netherlands withholding tax must be filed directly with the Tax Authorities in the Netherlands via claim form IB-95 USA per beneficial owner along with the JPMorgan produced proof of withholding)....
- 3) ADRs beneficially owned by residents or corporations of the United States on which 75% of the dividend is payable and the reduced Netherlands tax rate of 15% will be claimed. (Note: The additional 10% of Netherlands withholding tax is being claimed via this split letter).....
- 4) ADRs beneficially owned by residents of Argentina, Aruba, Armenia, Australia, Austria, Bangladesh, Belarus, Belgium, Brazil, Bulgaria, Canada, Croatia, Denmark, Egypt, Estonia, Finland, France, Georgia, Germany, Greece, Hungary, Iceland, India, Ireland*, Israel, Italy, Japan*, Kazakhstan, Kuwait, Latvia, Lithuania, Luxembourg, Macedonia, Mexico, Moldavia, Mongolia, Netherlands Antilles, New Zealand, Nigeria, Norway, Philippines, Poland, Portugal, Romania, Russian Federation, South Africa, South Korea, Spain, Sri Lanka, Sweden, Tunisia, Ukraine, Uzbekistan, Vietnam, Zambia or by residents of the United Kingdom* (Great Britain and Northern Ireland with the exception of the Channel Islands and the Isle of Man), and for which appropriate tax affidavits are delivered herewith. (Please consult your tax counsel).....
- 5) ADRs beneficially owned by residents of Indonesia, China or Venezuela on which the reduced Netherlands withholding tax rate of 10% will be claimed and for which appropriate tax forms IB 92 VEN and/or IB 92 INO are delivered herewith (15% refund)
- 6) ADRs beneficially owned by residents of Pakistan, Suriname, Turkey or Zimbabwe on which the reduced Netherlands withholding tax rate of 20% will be claimed and for which appropriate tax forms IB 92 SUR are delivered herewith (5% refund)
- 7) ADRs beneficially owned by persons who cannot or do not claim the application of any tax convention concluded with the Netherlands or the Tax Regulation for the Kingdom of the Netherlands and on which 75% of the dividend is payable and subject to the full 25% Netherlands withholding tax....

Total Number of ADRs held by us on the record date: _____

* Provided the beneficial owners do not fall within Section 76, subsection (2)(a) of the Income Tax Act, 1967, of the Republic of Ireland, Article 2, paragraph 1(4) of the Income Tax Law of Japan or Section 122, Subsection (3)(a) of the Income and Corporation Taxes Act, 1970, of the U.K. respectively. See also the notice transmitting this requisition.

We hereby confirm that any changes in our dividend declarations in respect of previous record dates have been separately reported to you.

DTC PARTICIPANT NUMBER _____ DTC PARTICIPANT NAME: _____

PHONE NUMBER () _____ PRINT NAME: _____

SIGNATURE: _____

MAILING ADDRESS:

Street _____

City _____ State _____ Zip Code _____

Subject to review by the Tax Authorities in the Netherlands

Indemnification

In consideration of the services provided by JPMorgan Chase Bank ("JPMorgan") contemplated hereby and the assistance provided by the issuer of the ADRs (the "Issuer"), we agree to indemnify, defend, hold and save JPMorgan, the Issuer and their respective affiliates, and the respective directors, officers, agents and employees of JPMorgan, the Issuer and each of their affiliates from and against any and all costs, damages or liabilities (including, without limitation, tax payments, interest charges, penalties or other costs assessed by relevant tax and administrative authorities, and the reasonable fees and disbursements of counsel) as a result of any deficiency or inaccuracy in the information provided in or in connection with this document.