

Leadership team of ING Life Korea further strengthened with appointment of new President and CEO

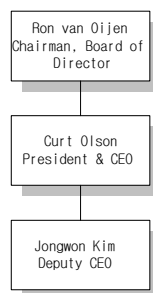
ING Life Korea (“ING”) today announced that Mr. Curt Olson has been appointed as the new President and CEO of ING Life Korea as of 1 June 2008.

This appointment was made following the promotion of Mr. Ron van Oijen, the current President and CEO of ING Life Korea to Regional CEO of ING Insurance Asia/Pacific as of 1 May 2008. In this new role Mr. Van Oijen will be responsible for India, Thailand and Korea, as well as assume regional responsibility for tied agency distribution, operations and I.T. As a result he will remain as the Chairman of the Board of Directors of ING Life Korea.

Mr. Olson is American and brings to the table over 30 years of experience in financial services. He joined ING in the US 1977 and worked his way up the organization in the sales division of employee benefits, before being appointed to the position of Head of Employee Benefits Sales and Customer Relationship Management in 1998 until his eventual appointment to Head of Employee Benefits for ING US in 2004. In this role, he exercised his financial expertise in all aspects of the Employee Benefits business including financial and risk management, actuarial, distribution, customer service, claims and product development.

With the appointment of Mr. Olson, the leadership team of ING Life will be further strengthened. More specifically, ING Life will benefit from his long experience in Employee Benefits, supporting the proposed launch of a new Retirement Services business in the summer of 2008. In addition, Mr. Olson’s extensive knowledge of the US financial market will help ING Life to quickly translate the latest industry trends to the Korean life insurance market.

ING’S MANAGEMENT LINE-UP



CURT OLSEN’S CURRICULUM VITAE

Education

- Born in the USA in 1954
- BA in Accounting and Business Administration from Western State College of Colorado.

Career

- 1981-1991 Regional Manager in ING Employee Benefits
- 1992-1998 Vice President of Sales ING Employee Benefits
- 2002-2004 Senior Vice President of Sales and CRM ING Employee Benefits
- 2004-2008 President, ING Employee Benefits US

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Profile ING

ING is a global financial institution of Dutch origin offering banking, insurance and asset management to over 75 million private, corporate and institutional clients in more than 50 countries. With a diverse workforce of about 125,000 people, ING comprises a broad spectrum of prominent companies that increasingly serve their clients under the ING brand.