



NEWS RELEASE

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ING Vysya Foundation signs agreement to donate Rs. 29 lakhs towards Water Harvesting project in Rajasthan

ING Vysya Foundation today announced that it had signed an agreement with Seva Mandir to support the development of water harvesting projects in the Udaipur and Rajasmand districts of Rajasthan, India. The project is being funded through a donation of Rs. 29 lakhs (€50,000) from ING Vysya Foundation.

The occasion was marked by the laying of a foundation stone in Awafala village, Udaipur district, Rajasthan in the presence of Ms. Neelima Khetan, Chief Executive of Seva Mandir, Mr. Alexander Rinnooy Kan, Member of the Executive Board of ING Group, Mr. Naren Joshi, Trustee of ING Vysya Foundation and Mr. Bruno Oudmayer, Country Director of Plan India, a unit of Plan International.

The project was identified by ING Group, with the assistance of Plan International, as part of their corporate social responsibility to the communities in which the Group operates and will continue for 18 months. Starting from December 2004, the project is expected to reduce hardship for women and children by providing easy access to water for livestock, cleaning etc. In addition to this, it would improve accessibility to drinking water and would show a marked increase in agricultural productivity, due to the recharge of wells.

Speaking on the occasion, Mr. Rinnooy Kan said: "As a global financial services provider, ING is committed to being a good corporate citizen in each of the communities where it has a presence. Our business in India is pleased to help contribute to the socio-economic development of the local communities."

Ms. Khetan stated: "Conceived in the early 1930s and activated in the late 1960s, Seva Mandir has a long history of promoting and empowering the poorer sections of society, primarily in Udaipur district, Rajasthan. This commitment by the ING Vysya Foundation will help Seva Mandir further its objectives, specifically to improve water availability, meeting the drinking, domestic and cattle water needs of the villagers."

At the Millennium Summit in September 2000, the United Nations set the ambitious goal to reduce the proportion of people without access to safe drinking water by 50% in 2015. ING has chosen to contribute to this Millennium goal by funding access to safe drinking water for selected communities where ING is active. Last month, as part of this effort, ING announced that it had signed an agreement to donate €180,000 towards a water project in Liaoning Province, China.

In addition to this water project, ING Group has announced that it will contribute USD 1 million (Rs. 4.4 crore) to a relief fund for those affected by the tsunami in South and South-East Asia. A portion of these funds will be made available for the relief effort in India and, combined with contributions from each of the ING Vysya business units, will total Rs. 1 crore. ING Vysya employees will also aid with the relief effort through contributions and voluntary assistance.

Press enquiries:

ING Vysya Foundation

Gautam Sharma, 080 2532 8000, gautam.sharma@ingvysyalife.com

Hanmer & Partners

Vinay Sharma, 094127 20147, vinay@hanmerpr.com

About Seva Mandir

Seva Mandir is an NGO registered under the Rajasthan Societies Registration Act, 1958 (Registration No. 149 dated 12.2.1968). Seva Mandir, with its head office at Udaipur, is currently working in 583 villages out of which 516 villages are located in Udaipur District. Seva Mandir works mainly in the area of natural resource development, education, health, women's empowerment and village institutions building.

About ING Vysya

ING Vysya has three businesses in India, ING Vysya Bank, ING Vysya Life Insurance and ING Vysya Mutual Fund. ING Vysya Bank is a premier private sector bank with a 70-year heritage and two million satisfied customers. ING Vysya Life Insurance entered the private life insurance industry in India in September 2001 and has established itself as a distinctive life insurance brand, while ING Vysya Mutual Fund is a mid-sized asset management company with a retail investor focus.

ING Vysya Foundation is a trust registered under Indian Trust Act, 1882, (registration no: 598/04-05 dated 8 October 2004). The mission of the ING Vysya Foundation is to promote, maintain, administer and render financial assistance to the poor and disadvantaged sections of society and to promote education, charity and general welfare of the people in India.

ING Vysya is a part of ING Group, a global financial institution of Dutch origin offering banking, insurance and asset management to over 60 million private, corporate and institutional clients in 50 countries.

About Plan International

Plan is an international child centered community development organization working in over 60 countries. Plan has no religious or political affiliation. More information can be found at www.plan-international.org