



24 February 2006

Committee Secretary
Senate Finance and Public Administration Committee
Department of the Senate
Parliament House
Canberra ACT 2600

fpa.sen@aph.gov.au
and by mail

Dear Secretary

Inquiry into the Electoral and Referendum Amendment (Electoral Integrity and Other Measures) Bill 2005

ING DIRECT welcomes the opportunity to provide comment to the Senate Finance and Public Administration Committee (Committee) inquiry into the above Bill.

ING DIRECT was launched in August 1999, and is part of the global ING Group, one of the world's largest financial institutions offering banking, insurance and asset management to more than 60 million clients in over 50 countries.

Along with personal savings products, ING DIRECT also offers a business savings product and a range of mortgage products.

ING DIRECT strongly supports the amendments in the Bill to allow access to the electoral roll for the purposes of verifying the identity of customers in accordance with the *Financial Transaction Reports Act 1988 (Cth)* (FTRA). Robust customer identification measures are essential to ensuring that financial institutions can effectively manage the risks of fraud, money laundering and terrorist financing, in addition to meeting their obligations under the FTRA. Allowing access to the electoral roll will assist in the prevention of fraud, money laundering and terrorist financing by providing an additional identity check.

We also draw the Committee's attention to the *Exposure Draft Anti Money Laundering and Counter-Terrorist Financing Bill 2005 (AML/CTF Bill)* which is proposed to replace the FTRA. We note that similar provisions should be included in the AML/CTF legislation to ensure the same access to the electoral roll for identification purposes once the new AML/CTF Bill is passed into law.

We thank you for your consideration of this matter. Please do not hesitate to contact me on (02) 9028 4544 or Jennie Armstrong on (02) 9028 4370 should you have any queries in relation to this matter.

Yours sincerely

A handwritten signature in black ink, appearing to read "Mark Mullington".

Mark Mullington
Executive Director, Risk Management
ING DIRECT