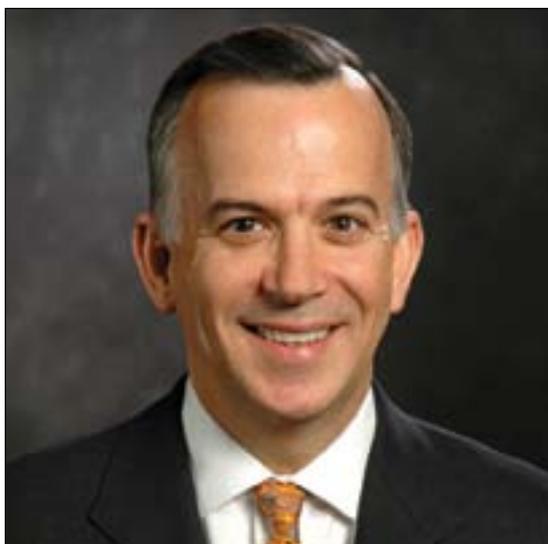


# Interview

## A Global Brand with Dutch Heritage

An Interview with Thomas J. McInerney,  
Chief Operating Officer, ING Insurance



Thomas J. McInerney

**EDITORS' NOTE** Prior to assuming his current position in January 2010, Tom McInerney held the title of Chairman and Chief Executive Officer of ING Insurance Americas. In addition, he is Chairman of the ING Foundation. McInerney joined the company in December 2000 when ING acquired Aetna Financial Services (AFS), before which he was President of AFS. McInerney joined Aetna in 1978, and held a variety of investment, business, and corporate positions in his career with the company. He graduated with honors from Colgate University in 1978 with a B.A. degree in Economics and received an M.B.A. degree, with a concentration in Finance and Investments, from the Tuck School at Dartmouth College in 1982.

**COMPANY BRIEF** In the U.S., the ING family of companies ([www.ing.com/us](http://www.ing.com/us)) offers to retail and institutional clients a comprehensive array of financial services, which include annuities, retirement plans, life insurance, mutual funds, managed accounts, alternative investments, direct banking, institutional investment management, employee benefits, financial planning, and reinsurance. ING in the U.S. is a top-three provider of retirement plans, serves nearly 30 million customers, and employs approximately 10,000 people.

Based in Amsterdam, ING Group's diverse workforce of about 115,000 employees offers banking, investments, life insurance, and retirement services to over 85 million private, corporate, and institutional clients in more than 40 countries. ING is one of the 20 largest financial

institutions worldwide based on market capitalization, and Fortune magazine ranked it 8th on its 2009 Global 500 list.

### What is the core strength of ING Americas in the market today?

We're a top retirement services player in the United States as well as in six countries in Latin America. One of the strengths we have is that we're strong in four segments of the defined contribution business, which is segmented from the small to middle end of the corporate 401(k) business, to the large and the mega 401(k) plans, which are utilized by the top Fortune 100 companies. We're number one in the kindergarten through 12th grade public school systems in the United States where we're providing 403(b) plans to the teachers and employees in the public school systems around the country. Also in the 403(b) space, there is the higher education market, where we're number four. The other part of the 403(b) market is comprised of mostly hospitals and health care systems in the United States, and we're number four in that market, too. The final segment is the federal government market, which has its own defined contribution plan that they run for all the state and local governments, principalities, and counties. They are covered by 457 programs, and we're the third or fourth player in that market. There is no other financial institution that's a top player in all of those segments.

Our second business in the U.S. is the provision of annuities in the rollover market. We're significantly restructuring that business, but it is a good long-term opportunity for us.

The third core business in the U.S. is our individual life insurance business, where we're a top five or six player. Through our products and services, we are making it easier for people to manage their financial futures.

### How critical is social responsibility to the company, and is it a key responsibility for leading companies today?

As a global brand with Dutch heritage, ING has a lot of European flavor to it, and our business principles and other policies help guide us in making decisions about corporate responsibility issues. While it is changing, corporate responsibility has never been a huge focus for shareholders, but it's been critically important for customers, potential customers, and employees. We're unique at ING in the U.S. in that we

have a foundation that is focused on making contributions, and we have a robust employee volunteer program. Employees are much more inspired when, beyond their day-to-day jobs, they are contributing to communities in which they live and work. Ultimately, employees become more loyal to ING, and they view us as a company that cares about people in the community. Customers know when a company is supportive of a community, and they won't buy products from a company if it's inferior in this regard. So corporate social responsibility creates value for the shareholder.

### With so much need out there, how do you decide what to support, and is it important that those areas somehow align with the business?

Of our four areas of focus for corporate social responsibility, our first priority is financial literacy, which is very consistent with our business.

The second priority is children's education, which makes sense as we are the number one retirement-services, defined-contribution product provider for kindergarten through 12th grade public and private school teachers. But beyond that, to grow the economy and create jobs in the United States is going to require a well-educated workforce.

Our third priority is diversity, which at ING, we think about in the broadest sense: characteristics that include, but are not limited to gender, ethnicity, age, disability, sexual orientation, and lifestyle, to name a few. You're going to have a stronger, more creative, more dynamic workforce with the more diversity you have.

The fourth priority is environmental sustainability. Four years ago, our parent company began developing strategies to mitigate ING's impact on the environment. They set the standard for us in the U.S. We realize it is also important to our customers and our employees.

### What is it about this business that has made it a place you've wanted to stay for so many years?

The financial services industry helps people achieve financial security. I think it's critically important for people to save early for retirement and that's the core of what ING does. So I get a lot of satisfaction knowing that our products and services deliver real value to our clients. At the end of the day, it's personally satisfying when you hear the stories of all the people you've helped achieve their financial goals. ●