FIRST SUPPLEMENT DATED 9 SEPTEMBER 2009
TO THE BASE PROSPECTUS DATED 19 AUGUST 2009

ING Groep N.V.

(Incorporated in The Netherlands with its statutory seat in Amsterdam)

ING Bank N.V.

(Incorporated in The Netherlands with its statutory seat in Amsterdam)

ING Verzekeringen N.V.

(Incorporated in The Netherlands with its statutory seat in The Hague)

€45,000,000,000
Programme for the Issuance of Debt Instruments

Supplement to the Base Prospectus dated 19 August 2009

This Supplement (the "Supplement") is prepared as a supplement to, and must be read in conjunction with, the Base Prospectus dated 19 August 2009 (the "Base Prospectus") (this Supplement and the Base Prospectus together, the "Prospectus"). The Base Prospectus has been issued by ING Groep N.V. ("ING Group"), ING Bank N.V. ("ING Bank") and ING Verzekeringen N.V. ("ING Insurance") in respect of a €45,000,000,000 Programme for the Issuance of Debt Instruments (the "Programme"). This Supplement, together with the Base Prospectus, constitutes a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC of the European Parliament and of the Council (the "Prospectus Directive"). Terms used but not defined in this Supplement have the meanings ascribed to them in the Base Prospectus. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail. Each Issuer accepts responsibility for the information contained in this Supplement relating to it and ING Group accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each Issuer (which have each taken all reasonable care to ensure that such is the case) the information contained in this Supplement (in the case of each of ING Bank and ING Insurance, as such information relates to it) is in accordance with the facts and does not omit anything likely to affect the import of such information.

INTRODUCTION

No person has been authorised to give any information or to make any representation not contained in or not consistent with the Base Prospectus and this Supplement, or any other information supplied in connection with the Programme and, if given or made, such information or representation must not be relied upon as having been authorised by any Issuer, the Arranger or any Dealer appointed by any Issuer.

Neither the delivery of this Supplement nor the Base Prospectus shall in any circumstances imply that the information contained in the Base Prospectus and herein concerning any of the Issuers is correct at any time subsequent to 19 August 2009 (in the case of the Base Prospectus) or the date hereof (in the case of this Supplement) or that any other information supplied in connection with the Programme is correct as of any time subsequent to the date indicated in the document containing the same.

So long as the Base Prospectus and this Supplement are valid as described in Article 9 of the Prospectus Directive, copies of this Supplement and the Base Prospectus, together with the other documents listed in the "General Information" section of the Base Prospectus and the information incorporated by reference in the Prospectus by this Supplement, will be available free of charge from ING Group. Written or oral requests for such documents should be directed to ING Group c/o ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands (Tel.: +31 (0)20 501 3209). In addition, this Supplement, the Base Prospectus and the documents which are incorporated by reference in the Base Prospectus by this Supplement will be made available on the website of ING (www.ing.com) and on the website of the Luxembourg Stock Exchange (www.bourse.lu).

Other than in Austria, Belgium, France, Germany, Greece, Ireland, Italy, Luxembourg, The Netherlands, Portugal, Spain and the United Kingdom, the Issuers, the Arranger and any Dealer do not represent that the Base Prospectus and this Supplement may be lawfully distributed in compliance with any applicable registration or other requirements in any jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering.

The distribution of the Base Prospectus and this Supplement may be restricted by law in certain jurisdictions. Persons into whose possession the Base Prospectus and this Supplement come must inform themselves about, and observe, any such restrictions (see "Subscription and Sale" in the Base Prospectus).

In relation to any non-exempt offers currently being made under the Base Prospectus investors have the right, in accordance with Article 16 of the Prospectus Directive, to withdraw their acceptances within two working days commencing from the date of publication of this Supplement or such longer period as is required under applicable law.

RECENT DEVELOPMENTS AND INFORMATION INCORPORATED BY REFERENCE

On 7 September 2009 ING Bank published a supplement to its Registration Document (the "7 September 2009 Registration Document Supplement") and on 9 September 2009 ING Group and ING Insurance published supplements to their respective Registration Documents (the "9 September 2009 Registration Document Supplements"). Copies of the 7 September 2009 Registration Document Supplement and the 9 September 2009 Registration Document Supplements have been filed with and approved by the AFM and, by virtue of this Supplement, are

incorporated into and form part of the Base Prospectus (along with the Registration Documents as supplemented to the date hereof).

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