

## Press Release

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### **Mr Lennard Yong appointed CEO of ING Insurance Hong Kong & Macau**

ING Insurance Asia/Pacific (Ltd.) announced today that Mr Lennard Yong has been appointed CEO of ING Hong Kong and Macau. In this role, Mr Yong will oversee ING's portfolio of companies including life insurance, general insurance, pension trust and financial planning.

Mr Frank Koster, CEO ING Insurance Asia Pacific, said: "I am delighted that Lennard will take up the CEO role of a very important business for ING Insurance in the region. Given his wealth of experience, strong leadership and international perspective, I am confident that he will continue to grow the business significantly through our multi-distribution platform including professional tied agency force, preferred bank partners, broad base of brokers, and independent financial advisors."

Mr Yong brings with him 16 years of experience in the financial services industry. Prior to this role, Mr Yong had been the Co-Head (Co-Chief Executive) of Insurance & Pensions for the Hong Kong & Macau region since May 2010. Under his leadership, ING increased its market share of new business, diversified its distribution and delivered strong growth in its operating earnings and margins. In this time ING has also established itself as one of the leading players in Hong Kong, Mr Yong first joined ING Hong Kong in January 2009 as its Chief Financial Officer.

Mr Yong has broad global experience in the financial industry. He first joined ING in 1999 with the ING Australia wealth management business and has worked within the ING Group across a range of businesses in Australia, Asia and Europe. Before joining ING in 1999, Mr Yong started his career at a major Australian financial services institution, Westpac Banking Corporation in Sydney, where he worked in the commercial banking and subsequently the corporate transactional banking divisions.

Mr Yong is actively involved in various professional bodies. He was recently appointed a member of the Life Insurance Council of the Hong Kong Federation of Insurers. In addition, he is also actively involved with the Hong Kong Federation of Insurers (HKFI) as a member of the Retirement Services Working Group, as well as being a member of the HKFI Industry Liaison for the HKCPA. Other industry roles include the Hong Kong Executive Board for the insurance industry organizations such as LIMRA & LOMA. Mr Yong is the Honorary Treasurer and a Board member of the Pacific Insurance Conference (PIC) Board, a not-for-profit organization advancing the insurance industry through a regional Pacific biannual conference.

Mr Yong is an Australian Chartered Accountant and CPA (Australia). He holds a Master of Commerce degree from the University of New South Wales (Australia) and a Bachelor of Business degree from the Curtin University in Perth (Australia).

