

Final Terms dated 3 February 2007

ING Bank N.V.
Issue of a minimum of EUR 10,000,000 6 Year Wijs & van Oostveen Asia Security Notes II due
February 2013
issued pursuant to a
€50,000,000,000 Global Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in Chapter 2, Part 1 and Chapter 4, Part 1(B) of the Base Prospectus dated 29 September 2006 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “**Prospectus Directive**”). This document constitutes the Final Terms applicable to the issue of Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. Copies of the Base Prospectus may be obtained from ING Bank N.V. Written or oral requests for such document should be directed to ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands.

No action has or will be taken by the Issuer to permit a public offer of these Notes in any other jurisdiction than the Netherlands.

GENERAL DESCRIPTION OF THE NOTES

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| 1. Issuer: | ING Bank N.V. |
| 2. Series Number: | 874 |
| 3. Specified Currency or Currencies: | EUR |
| 4. Aggregate Nominal Amount: | Minimum of EUR 10,000,000
(The Aggregate Nominal Amount will be determined by the Issuer in its sole and absolute discretion, taking the number of allocations into consideration. The Aggregate Nominal Amount shall be announced on or about 19 February 2007 on www.ingstructuredproducts.nl). |
| 5. Issue Price: | 100 per cent. of the Aggregate Nominal Amount. |
| 6. Offer period and application process: | Applicable
The subscription period for the Notes is from and including 3 February 2007 (9.00 CET) to and including 19 February 2007 (15.00 CET). The Issuer reserves the right to close the subscription period earlier.
Investors may subscribe for the Notes through branches of Wijs & van Oostveen B.V. Investors may not be allocated all of the Notes for which they apply. The offering may, at the discretion of the Issuer, be cancelled at any time prior to the Issue Date. |
| 7. Details of minimum and maximum amount of application: | Not Applicable |

8. Specified Denominations:	EUR 50
9. Issue Date:	20 February 2007
10. Maturity Date:	27 February 2013
11. Interest Basis:	Not Applicable
12. Redemption/Payment Basis:	As specified in paragraph 23 below.
13. Change of Interest Basis or Redemption/ Payment Basis:	Not Applicable
14. Put/Call Options:	Not Applicable
15. Status of the Notes:	Senior
16. Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

17. Fixed Rate Note Provisions:	Not Applicable
18. Floating Rate Note Provisions:	Not Applicable
19. Zero Coupon Note Provisions:	Not Applicable
20. Dual Currency Interest Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

21. Issuer Call:	Not Applicable
22. Noteholder Put:	Not Applicable
23. Final Redemption Amount of each Note:	If the Notes have not been redeemed, purchased or cancelled prior to the Maturity Date, the Issuer shall on the Maturity Date (subject to and in accordance with General Condition 6(n) and 6(o) (as incorporated by Conditions 3 and 4 of the Basket Index Linked Conditions)) redeem each Note at the Final Redemption Amount, which shall be an amount per Note (in the Specified Currency) as calculated in accordance with the following formula:

Specified Denomination × Minimum Redemption +
Specified Denomination × Participation ×

$$\text{MAX} \left[0; \sum_{i=1}^5 W_i \frac{\text{Index}_i(\text{End})}{\text{Index}_i(\text{Start})} - 1 \right]$$

Where:

“**Index_i(End)**” means in respect of an Index_i, the arithmetic mean of the Index Level of that Index_i on the Observation Dates;

“**Index_i(Start)**” means in respect of an Index_i, the Index Level of that Index_i on the Strike Date;

“Minimum Redemption” means 100%;
“Participation” means 100%;
“W_i” means (i) in respect of W₁, 20%, (ii) in respect of W₂, 20%, (iii) in respect of W₃, 20%, (iv) in respect of W₄, 20% and (v) in respect of W₅, 20%.

24. Other:
- (i) Early Redemption Amount of each Note payable on redemption for taxation reasons or on Issuer event of default and/or the method of calculating the same (if required or if different from that set out in Condition 6(f) of the General Conditions): Early Redemption Amount to be equal to Fair Market Value as set out in Condition 6(f) of the General Conditions.
 - (ii) Notice period (if other than as set out in the General Conditions): As specified in the General Conditions.
 - (iii) Other (Condition 6(m) of the General Condition): Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 25. Form of Notes: Bearer Notes
- New Global Note: No
Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only on the occurrence of an Exchange Event.
- 26. Additional Financial Centre(s) or other special provisions relating to Payment Days: Not Applicable
- 27. Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes (and dates on which such Talons mature): No
- 28. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and, if different from those specified in the Temporary Global Note, consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
- 29. Details relating to Instalment Notes: Not Applicable
- 30. Redenomination: Redenomination not applicable.

31. Other final terms: Not Applicable

DISTRIBUTION

32. If syndicated, names of Managers: Not Applicable

33. If non-syndicated, name of relevant Dealer: Applicable. The Notes are being (in)directly issued by the Issuer to investors and may from time to time be sold via one or more Dealer(s).

34. Total commission and concession: 6.4 per cent. of the Aggregate Nominal Amount.

35. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA D

36. Additional selling restrictions: Not Applicable

37. Simultaneous offer: Not Applicable

38. Process for notification to applicants of amount allotted and indication whether dealing may begin before notification is made: Not Applicable

39. FX, BENCHMARK, FX CONVERTIBILITY EVENT, FX TRANSFERABILITY EVENT AND TAX EVENT PROVISIONS

(i) FX Provisions: Not Applicable

(ii) Benchmark Provisions: Not Applicable

(iii) FX Convertibility Event Provisions: Not Applicable

(iv) FX Transferability Event Provisions: Not Applicable

(v) Tax Event Provisions: Not Applicable

INDEX LINKED PROVISIONS

40. Automatic Early Redemption: Not Applicable

Averaging Dates: Not Applicable

Barrier Level: Not Applicable

Basket:

Basket means a basket composed of the following indices:

Index	“i”	Multi-Exchange or Non Multi-Exchange Index
Nikkei 225 Index (Bloomberg code: NKY <Index>) (“ Index₁ ”)	1	Non Multi-Exchange Index
MSCI Taiwan Index (Bloomberg code: TWY <Index>) (“ Index₂ ”)	2	Non Multi-Exchange Index
Hang Seng China Enterprises Index (Bloomberg code: HSCEI <Index>) (“ Index₃ ”)	3	Non Multi-Exchange Index
KOSPI 200 Index (Bloomberg code: KOSPI2 <Index>) (“ Index₄ ”)	4	Non Multi-Exchange Index
Hang Seng Index (Bloomberg code: HSI <Index>) (“ Index₅ ”)	5	Non Multi-Exchange Index

For the avoidance of doubt, each Index may be referred to as Index_i, where “i” is the number 1, 2, 3, 4 or 5 corresponding to the Index identified above.

Business Day:	A day on which the TARGET System is open.
Constant Monitoring:	Not Applicable
Exchange(s):	Exchange means (i) for Index ₁ the Tokyo Stock Exchange, (ii) for Index ₂ the Taiwan Stock Exchange, (iii) for Index ₃ the Hong Kong Stock Exchange, (iv) for Index ₄ the Korea Stock Exchange and (v) for Index ₅ the Hong Kong Stock Exchange.
Expiration Date:	20 February 2013
Index Sponsor:	Shall have the meaning given to it in Chapter 4, Part 1(B).
Initial Index Level:	Not Applicable
Observation Date(s):	12 quarterly observations on the 20 th of each May, August, November and February, commencing on (and including) 20 May 2010 to (and including) 20 February 2013.
Observation Period:	Not Applicable
Official Closing Level Only:	Applicable
Strike Date:	20 February 2007

Strike Price:

Not Applicable

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

Listing: None

2 RATINGS

Ratings: The Notes will not be rated

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in “Subscription and Sale” in Chapter 1 of the Base Prospectus in respect of any appointed Dealer, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

Reasons for the offer: See “Use of Proceeds” wording in Chapter 1 of the Base Prospectus.

5 DETAILS OF UNDERLYING INDEX

The return on the Notes is linked to the performance of the underlying Index. The levels of the Index may go down as well as up throughout the life of the Notes. Fluctuations in the levels of the Index will affect the value of the Notes.

Information regarding Index₁ can be obtained from: <http://www.nni.nikkei.co.jp>

Information regarding Index₂ can be obtained from: <http://www.msci.com>

Information regarding Index₃ can be obtained from: <http://www.hsi.com.hk/>

Information regarding Index₄ can be obtained from: <http://sm.krx.co.kr/>

Information regarding Index₅ can be obtained from: <http://www.hsi.com.hk/>

6 RESULTS OF THE OFFER

Results of the offer will be published by the Issuer on www.ingstructuredproducts.nl following the close of the subscription period (results of the offer are expected to be published on or about 19 February 2007, although the Issuer reserves the right to close the subscription period earlier).

7 POST-ISSUANCE INFORMATION

Post issuance information in relation to the Notes will be made available on www.ingstructuredproducts.nl. There is no assurance that the Issuer will continue to provide such information for the life of the Notes.

8 OPERATIONAL INFORMATION

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|---|--|
| (i) Intended to be held in a manner which would allow Eurosystem eligibility: | No |
| (ii) ISIN CODE: | XS0284426458 |
| (iii) Common Code: | 028442645 |
| (iv) Fondscode: | Not Applicable |
| (v) WKN Code: | Not Applicable |
| (vi) Other relevant code: | Not Applicable |
| (vii) Clearing system(s): | Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme. |
| (viii) Delivery | Delivery against payment. |
| (ix) Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (x) Name and address of Calculation Agent (if other than the Issuer): | Not Applicable |
| (xi) Name and address of Norwegian Registrar/Swedish Registrar: | Not Applicable |
| (xii) Name and address of Norwegian Issuing Agent/Swedish Issuing Agent: | Not Applicable |