ING GROEP NV
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SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 6-K

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of

the Securities Exchange Act of 1934

For November 7, 2012

Commission File Number 1-14642

ING Groep N.V.

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The Netherlands

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F x Form 40-F ¨

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T rule 101(b)(1): ¨

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Yes ¨ No x

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b).

This Report contains a copy of the following:

(1) The Press Release issued on November 7, 2012.

ING posts 3Q12 underlying net profit of EUR 719 million

ING Group s 3Q12 net result was EUR 609 million, or EUR 0.16 per share, including divestments and special items.

Bank underlying result before tax was solid at EUR 1,021 million despite the negative impact of CVA/DVA, de-risking losses and higher risk costs. The underlying interest margin rose to 1.33% from 1.26% in 2Q12.

Insurance operating result was EUR 238 million. Underlying result before tax declined to EUR 44 million, including negative results on hedges in place to protect regulatory capital.

Capital ratios strengthened: Bank core Tier 1 ratio increased to 12.1%; Insurance IGD solvency ratio rose to 249%.

Chairman s Statement

During the third quarter, ING continued to deliver on its restructuring plan amid a challenging operating environment. We announced the first three sales of our Asian Insurance/IM units, and Insurance US is making strides in its IPO preparations. At the same time, together with the Dutch State, we have made good progress in our constructive dialogue with the European Commission about revisions to the restructuring plan, said Jan Hommen, CEO of ING Group. At ING Bank, we announced the sales of ING Direct Canada and the UK as we sharpen our strategic focus. We also accelerated de-risking efforts, selling EUR 2.4 billion of European debt securities and releasing EUR 5 billion of RWA. The Bank posted a solid quarter, supported by a gain on the sale of our stake in Capital One. At Insurance we kept hedges in place to protect regulatory capital; however, losses on these hedges continued to affect results.

As we work to solidify strong stand-alone futures for Bank and Insurance, we are taking steps to increase our agility in this uncertain environment. At Insurance Europe we are accelerating a transformation programme at Nationale-Nederlanden to sharpen its strategic focus and improve processes and systems. These measures, together with delayering of support functions, will result in a reduction in the workforce of 1,350 FTEs and annual savings of approximately EUR 200 million by the end of 2014. At Commercial Banking, we conducted a strategic review and have decided to simplify our business model and exit some businesses outside of ING s home markets. These measures will reduce the workforce by 1,000 FTEs and lower expenses by EUR 260 million from 2015 onwards.

It is painful to announce such steps today, because throughout these challenging times employees at all levels have worked tirelessly to prepare businesses for divestment, secure strong stand-alone futures for Bank and Insurance, and ensure that we are prepared for industry changes and regulatory requirements. And while our employees have gone through a whirlwind of change during the last four years, they have consistently placed their highest priority on supporting our customers. I am grateful for these contributions and am confident that these efforts, combined with further streamlining, will strengthen our company for the long-term benefit of all stakeholders.

Key Figures[1]

	3Q2012	3Q2011	Change	2Q2012	Change	9M2012	9M2011	Change
ING Group key figures (in EUR million)								
Underlying result before tax Group	1,065	1,347	20.9%	1,224	13.0%	3,181	4,744	32.9%
of which Bank	1,021	878	16.3%	995	2.6%	3,141	3,556	11.7%
of which Insurance	44	469	90.6%	229	80.8%	40	1,188	96.6%
Underlying net result	719	1,099	34.6%	1,045	31.2%	2,306	3,595	35.9%
Net result	609	1,692	64.0%	1,171	48.0%	2,460	4,580	46.3%
Net result per share (in EUR)[2]	0.16	0.45	64.4%	0.31	48.4%	0.65	1.21	46.3%
Total assets (end of period, in EUR billion)				1,237	0.9%	1,248	1,282	2.7%
Shareholders equity (end of period, in EUR billion)				51	4.7%	53	45	18.8%
Underlying return on equity based on IFRS-EU equity[4]	5.6%	10.4%		8.5%		6.2%	11.7%	

Banking key figures								
Underlying interest margin	1.33%	1.33%		1.26%		1.30%	1.37%	
Underlying cost/income ratio	58.7%	64.5%		58.4%		58.6%	60.1%	
Underlying risk costs in bp of average RWA	75	49		72		69	42	
Core Tier 1 ratio				11.1%		12.1%	9.6%	
Underlying return on equity based on IFRS-EU equity[4]	7.9%	7.1%		7.9%		8.1%	10.1%	
Insurance key figures								
Operating result (in EUR million)	238	392	39.3%	304	21.7%	800	1,309	38.9%
Investment margin / life general account invested assets (in bps)[3]	130	126		133				
Administrative expenses / operating income (Life & ING IM)	47.6%	44.4%		46.9%		47.8%	42.4%	
Underlying return on equity based on IFRS-EU equity[4]	0.2%	9.7%		5.4%		0.6%	7.0%	

The footnotes relating to 1-4 can be found on page 14 of this press release.

Note: Underlying figures are non-GAAP measures and are derived from figures according to IFRS-EU by excluding impact from divestments and special items.

ING GROUP CONSOLIDATED RESULTS

Operating conditions were persistently challenging during the third quarter due to weak economic fundamentals, the low interest rate environment and financial market volatility. Despite these circumstances, ING Group continued to execute its restructuring plan while focusing on the strategic priorities for the Bank and Insurance.

ING Group posted a third-quarter underlying net profit of EUR 719 million. ING Bank recorded a solid quarter, with underlying pre-tax results up both year-on-year and sequentially. The underlying result before tax of ING Insurance declined on both quarters, primarily due to negative results on hedges to protect regulatory capital.

The third-quarter underlying result before tax of ING Bank rose 16.3% from a year ago and 2.6% from the second quarter to EUR 1,021 million. Results in the current quarter included a EUR 323 million gain on the sale of ING s equity stake in Capital One, which largely offset the EUR 258 million impact of losses from proactive de-risking as well as the EUR 173 million negative impact of credit valuation and debt valuation adjustments (CVA/DVA) in Commercial Banking and the Corporate Line. The underlying interest margin increased to 1.33% from 1.26% in the second quarter, driven by higher interest results and a lower average balance sheet level during the quarter. Expenses were stable year-on-year, supported by ongoing cost-containment initiatives; however, expenses rose on a sequential basis as the second quarter included favourable non-recurring items. Risk costs increased 2.6% from the second quarter, but were 59.5% higher than a year ago, reflecting the weakening macroeconomic environment.

ING Bank made further progress with its Ambition 2015 priorities, recording EUR 11.0 billion in net growth of funds entrusted. Retail Banking generated EUR 6.1 billion in net inflow of funds entrusted and Commercial Banking attracted EUR 4.9 billion. Total net lending declined by EUR 2.9 billion, reflecting muted demand and pricing discipline.

Results at ING Insurance declined due to pressure on the investment margin from de-risking measures and low interest rates, as well as from lower Non-Life results in the Benelux, due to higher disability claims. Operating results for Insurance fell 21.7% sequentially and 39.3% compared with a year ago. Insurance sales (APE) declined both year-on-year and sequentially, on a constant currency basis, primarily due to lower sales in the Benelux. The third-quarter underlying result before tax was EUR 44 million, reflecting losses on hedges as Insurance continued to focus on protecting regulatory capital. Results also included a EUR 104 million charge for US Closed Block VA related to lapse rate assumption refinements following an annual review of policyholder behaviour assumptions.

ING Group s quarterly net profit, including divestments and special items, was EUR 609 million. The third-quarter underlying effective tax rate was 29.3%.

ING Group s third-quarter after-tax special items totalled EUR -108 million and related mainly to restructuring programmes, and separation and IPO preparation costs. After-tax separation and IPO preparation costs were EUR 26 million in the quarter and EUR 108 million year-to-date, out of an estimated total of EUR 150 million for 2012.

Third-quarter net results also include EUR 198 million in net earnings from Insurance and ING IM Asia, which are reported under discontinued operations, and EUR 200 million of net losses on divestments. The latter primarily consists of a goodwill write-off for ING Life Korea.

Insurance/IM Asia was classified as held for sale as of June 2012. In October, ING agreed to sell its insurance operations in Malaysia, Hong Kong, Macau and Thailand and its 33.3% stake in China Merchants Fund. These divestments are expected to deliver net transaction gains of approximately EUR 1.9 billion in the first half of 2013. The process for the remaining units is ongoing.

ING continues to discuss various options for ING Life Japan, including its closed block VA business. However, the closing of sales of ING s other Asian insurance units may trigger a charge to strengthen reserves for the Japanese closed block VA under ING s reserve adequacy policy. ING measures reserve adequacy at business line level, where excess reserves in other Asian business units currently offset a shortfall related to the Japanese closed block VA. As transactions close, if the aggregate reserves for the remaining businesses fall below the 50% confidence level, the shortfall must be recognised immediately in the profit & loss account. The reserve inadequacy for the Japanese insurance business, including the VA guarantees reinsured to ING Re, was approximately EUR 0.5 billion at the 50% confidence level at 30 September 2012. This is comprised of an inadequacy of approximately EUR 1.1 billion for the closed block VA, offset by a sufficiency of EUR 0.6 billion for the corporate-owned life insurance business. The nature and timing of any P&L charge from such reserve inadequacy depends on the closing of other divestments in Asia as well as various options currently under investigation for ING Life Japan. Further announcements will be made if and when appropriate.

Following the announced divestments of ING Direct Canada and ING Direct UK in August and October, these units were transferred to held for sale in the third quarter. These two divestments are expected to yield net transaction gains totalling EUR 0.8 billion in the fourth quarter of 2012.

BANKING

Banking key figures

	3Q2012	3Q2011	Change	2Q2012	Change	9M2012	9M2011	Change
Profit and loss data (in EUR million)								
Underlying interest result	3,060	2,995	2.2%	2,953	3.6%	9,065	9,140	0.8%
Underlying income	3,813	3,451	10.5%	3,689	3.4%	11,303	11,151	1.4%
Underlying operating expenses	2,237	2,225	0.5%	2,154	3.9%	6,626	6,701	1.1%
Underlying addition to loan loss provision	555	348	59.5%	541	2.6%	1,536	895	71.6%
Underlying result before tax	1,021	878	16.3%	995	2.6%	3,141	3,556	11.7%
Key figures								
Underlying interest margin	1.33%	1.33%		1.26%		1.30%	1.37%	
Underlying cost/income ratio	58.7%	64.5%		58.4%		58.6%	60.1%	
Underlying risk costs in bp of average RWA	75	49		72		69	42	
Risk-weighted assets (end of period, in EUR billion, adjusted for divestm.)	286	284	0.7%	303	5.6%	286	284	0.7%
Underlying return on equity based on IFRS-EU equity[1]	7.9%	7.1%		7.9%		8.1%	10.1%	
Underlying return on equity based on 10% core Tier 1[2]	10.3%	8.6%		9.7%		10.1%	12.3%	

1 Annualised underlying net result divided by average IFRS-EU equity.
2 Annualised underlying, after-tax return divided by average equity based on 10% core Tier 1 ratio.

ING Bank posted solid third-quarter results as the gain on the sale of ING s equity stake in Capital One largely offset losses from de-risking and the negative impact from credit valuation and debt valuation adjustments (CVA/DVA). The underlying result before tax rose to EUR 1,021 million, up 16.3% from the third quarter of 2011 and 2.6% higher than in the second quarter of this year. The underlying interest margin improved on a sequential basis to 1.33%. Expenses were stable compared with a year ago, reflecting ongoing cost-containment efforts. Risk costs increased versus both comparable periods reflecting the weak macroeconomic environment.

Total underlying income rose 10.5% versus a year ago, supported by the EUR 323 million gain on the sale of ING s equity stake in Capital One. De-risking losses amounted to EUR 258 million as Retail Banking sold EUR 2.4 billion of European debt securities, leading to a EUR 5 billion risk-weighted assets release. Income also included EUR 173 million of negative impacts from CVA/DVA adjustments in Commercial Banking and the Corporate Line. Impairments were limited to EUR 10 million, whereas the third quarter of 2011 included EUR 311 million of impairments (mainly on Greek government bonds), EUR 58 million of de-risking losses and EUR 146 million of positive CVA/DVA adjustments. Total underlying income increased 3.4% from the second quarter of 2012, which included EUR 178 million of de-risking losses and EUR 52 million of positive CVA/DVA adjustments. Excluding the aforementioned items and other market-related impacts, income rose 6.5% on the same quarter a year ago and 3.2% quarter-on-quarter, primarily due to higher interest results.

The underlying interest margin rose to 1.33% from 1.26% in the second quarter, driven by both a higher interest result as well as a lower average balance sheet level during the quarter. The interest result rose 2.2% from a year ago and 3.6% sequentially, primarily due to strong interest results at Financial Markets. The interest result for lending activities improved versus both quarters, supported by moderate volume growth in mortgages and re-pricing. In savings, ING continued to attract strong retail deposit inflows. Although client rates were reduced in several countries, the interest result on savings declined due to lower returns from the investment portfolio, reflecting the low interest rate environment and the impact of de-risking.

ING Bank s strong deposit-gathering capabilities generated EUR 11.0 billion in net funds entrusted growth during the quarter, demonstrating further progress on the Bank s Ambition 2015 priorities. Retail Banking generated EUR 6.1 billion of net funds entrusted inflow, of which EUR 4.6 billion was in Retail International and EUR 1.5 billion in the Benelux. The net inflow of funds entrusted at Commercial Banking was EUR 4.9 billion, mainly due to higher current accounts and corporate deposits. Total net lending declined by EUR 2.9 billion reflecting muted demand and pricing discipline. Although net production of residential mortgages was EUR 2.7 billion, lending at Commercial Banking showed a net decline of EUR 5.3 billion, and Other Retail Banking lending decreased by EUR 0.4 billion.

ING Bank continued to place high priority on cost-containment measures throughout the third quarter. Operating expenses increased marginally by 0.5% from the previous year, as strong cost control offset the impact of annual salary increases, higher bank levies, a one-time additional Dutch tax on employee salaries and negative currency effects. Compared with the second quarter of 2012, which included a EUR 38 million reimbursement from the old deposit guarantee scheme in Belgium and lower performance-related expenses, expenses rose 3.9%. The underlying cost/income ratio was 58.7%, or 56.9% excluding market impacts and CVA/DVA adjustments.

The restructuring provision announced today is related to an extensive strategic review of Commercial Banking s business portfolio, which was initiated earlier this year. Against the backdrop of increasing regulatory requirements and challenging operating conditions, ING has decided to accelerate the implementation of strategic adaptations including the run-off of certain leasing units, right-sizing the equities businesses, and further operational improvements in several businesses, including PCM. These measures, which are already being implemented, are expected to result in a reduction of the workforce by around 1,000 over a period of three years, for which an after-tax provision of approximately EUR 150 million is expected to be recorded as a special item in the fourth quarter of 2012. Cost savings corresponding to these actions are expected to reach an annual run-rate of approximately EUR 260 million by 2015. The review is ongoing and may lead to further changes in the future.

Weak economic and business fundamentals continued to contribute to elevated levels of risk costs in the third quarter. Although the net addition to the provision for loan losses rose only 2.6% to EUR 555 million from the second quarter of 2012, it increased 59.5% year-on-year. The modest increase compared with the second quarter was mainly attributable to Retail Benelux, particularly the midcorporate and SME segments, and by Retail International due to further provisioning for a CMBS position. Risk costs for the Dutch mortgage portfolio were modestly lower quarter-on-quarter, despite a slight increase of

non-performing loans to 1.3%. Commercial Banking s risk costs declined on a sequential basis, but remained elevated, notably in Real Estate Finance. Total third-quarter risk costs at ING Bank were 75 basis points of average risk-weighted assets. ING expects risk costs to remain elevated, reflecting the weakening of the economic climate.

Results at Retail Banking declined to EUR 394 million, as de-risking efforts were accelerated to free up capital and reduce the risk of rating migration. During the quarter, EUR 2.4 billion of European debt securities were sold, leading to EUR 258 million of losses and a EUR 5 billion risk-weighted assets release. Retail Banking continued to place high priority on balance sheet optimisation, recording another strong quarter of net deposit growth as well as moderate lending growth. The interest result rose for the second consecutive quarter, reflecting some easing in the competition for savings, which offset a lower return on the investment portfolio. Risk costs remained elevated and increased versus both comparable quarters, while operating expenses were stable.

Commercial Banking recorded an underlying result before tax of EUR 419 million, double the result in the third quarter of 2011 and stable from the second quarter. Market-related impacts continued to weigh on results, with negative credit and debt valuation adjustments of EUR 107 million in the third quarter of 2012 versus EUR 182 million impairments on Greek bonds in the third quarter of 2011. Excluding these items, income rose 21.3% from a year ago driven by an improvement in results at Financial Markets and Bank Treasury. Risk costs remained elevated, but declined sequentially, while operating expenses decreased slightly from last year.

The underlying result before tax of Corporate Line Banking increased both year-on-year and sequentially to EUR 207 million, reflecting the gain on the sale of ING s equity stake in Capital One and higher income on capital surplus, which were only partly offset by negative fair value changes on the Bank s own issued debt.

ING Bank s quarterly net result was EUR 670 million, including the impact of divestments and special items. On 29 August and 9 October the divestments of ING Direct Canada and ING Direct UK were announced. As a result, the assets and liabilities of both businesses have been transferred to held for sale. At ING Direct UK this led to a goodwill write-off of EUR 16 million, recorded within net losses on divestments in the third quarter. The remaining results on these two transactions are expected to be recorded in the fourth quarter of 2012. Special items after tax were EUR -46 million, mainly related to restructuring expenses in the Netherlands and costs for the separation of Bank and Insurance. The underlying return on IFRS-EU equity was 8.1% for the first nine months of 2012.

INSURANCE

Insurance key figures

	3Q2012	3Q2011