

Philanthropic Watchdog Challenges Capital One's Acquisition of ING Direct Over Charity Record

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A national philanthropy watchdog group is challenging claims by Capital One Financial Corp. that it will increase its philanthropy when it acquires ING's U.S. online banking business.

The National Committee for Responsive Philanthropy will testify Wednesday before the Federal Reserve Board in San Francisco. The group says McLean, Va.-based Capital One's track record in philanthropic giving is far lower than other large banks.

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This article also appeared in Forbes, Newsday and other media outlets.

An earlier version of this article appeared in The Republic and other news sites.