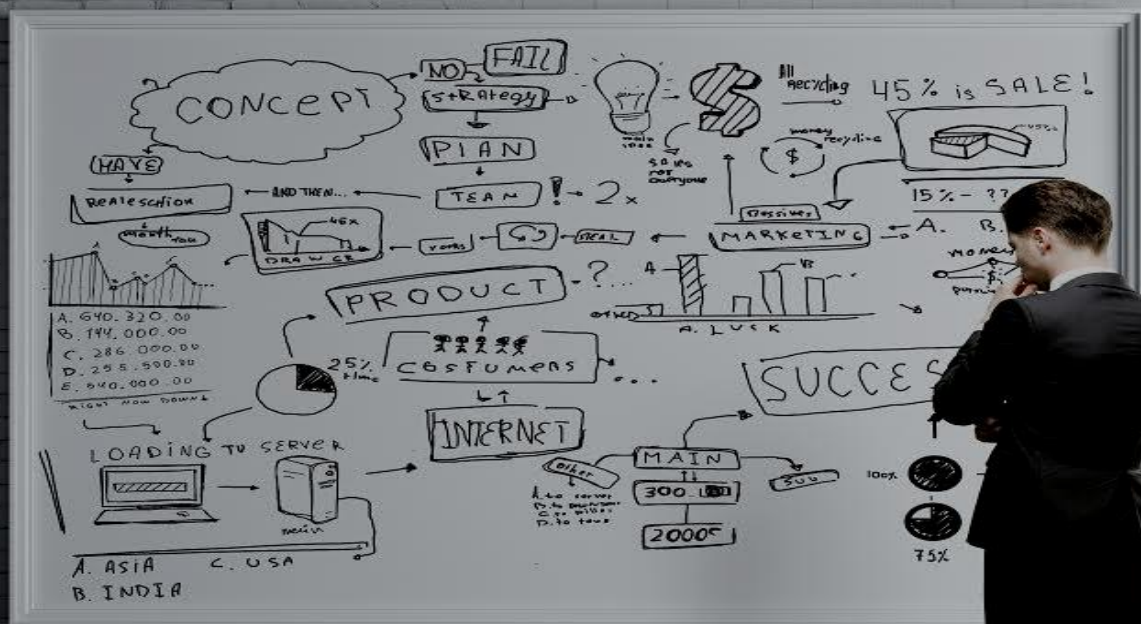


# Basic Deposit Products



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Please direct any questions regarding the webinar to:

Merit Wealth Pty Ltd  
Level 2, 115 Pitt St, Sydney 2000  
Tel: 1300 785 611



# BASIC DEPOSIT PRODUCTS

Limited Authorised  
Representatives

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# BASIC DEPOSIT PRODUCTS

Scot Andrews  
Head of Advice Merit Wealth

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**Agenda**

- What are Basic Deposit Products
- Changes to your authorisation
- Changes to your advice process
- Cash Management Accounts



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## What are Basic Deposit Products?

- An account in which money can be placed
  - At Call
  - Fixed Term
- Other features
  - Funds can be withdrawn without notice
  - No management fees, or break fees
  - Specified return or rate



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## What are Basic Deposit Products?

### Types of At Call Accounts

- Transaction
- Savings
- Cash Management Accounts



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## What are Basic Deposit Products?

### Advantages

- Low risk
- Management – Receive and make payments
- Safe – capital guaranteed
- Interest Rate



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# What are Basic Deposit Products?

**Features**

- Amount of free transactions
- Interest rate
- Minimum balances
- Electronic banking
- Online accessibility
- Reporting




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# What are Basic Deposit Products?

Product	Pros	Cons
Transaction accounts	Accessible Low fees Easy payments	No interest Monthly fee
Savings accounts	Accessible Higher interest	Low interest if balance falls Monthly fees
Cash management Accounts	Accessible Higher Interest	Opening balance required
Term Deposits	Tiered Interest rate No fees	Early withdraw penalty Roll over at end of term




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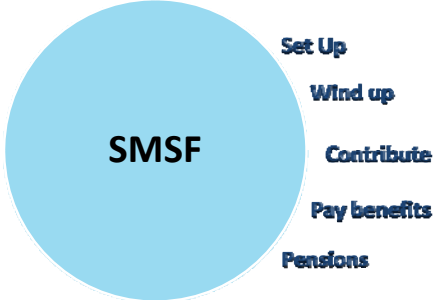
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# Changes to your authorisation




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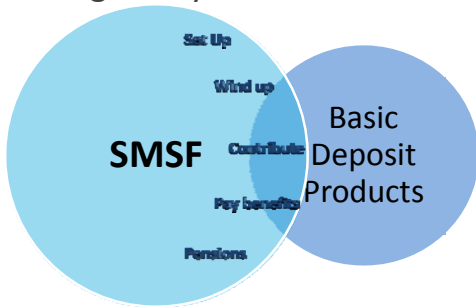
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### Changes to your authorisation



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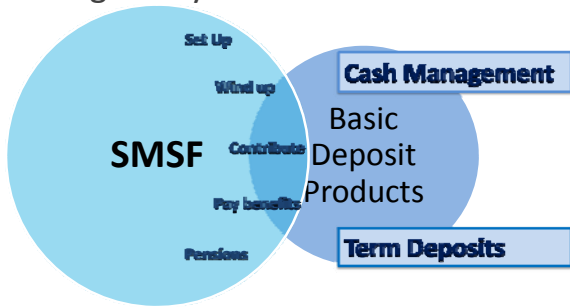
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### Changes to your authorisation



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### Changes to your authorisation



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## Changes to your authorisation

**Excludes**

- Mortgage Funds
- Bonds
- Fixed Interest Managed Funds
- ASX Fixed Interest Securities
- Credit Cards
- Non Cash Facilities (e.g. methods of payments)



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## Changes to your advice Process

**Steps of Advice Process**

1. Client situation and objectives
2. Review options (including alternatives)
3. Make recommendation
4. Help implement



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## Changes to your advice Process

**Simple Compliance**

- New SMSF client – Statement of Advice
- Existing Clients – File Note the advice
  - E.g. Client requires a high yielding online account for their SMSF transactions. Wants Online Access. Advised to set up XYZ account.



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## Summary

1. Advice is only in relation to SMSF advice
2. No Ongoing Advice Service Offer
3. May advise on the product class and name
4. Must not provide investment advice
5. Only use ADIs



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## Summary

### Merit will

- Issue a new Financial Services Guide
- Update your Authorisation Certificate
- Update ASICs Adviser Register
- Update the Compliance Manual



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## BASIC DEPOSIT PRODUCTS

**Mark Weingarth**  
Business Development  
Manager, Macquarie Group



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## Disclaimer

The Macquarie Cash Management Account ("CMA") is a deposit account provided by Macquarie Bank Limited

ABN 46 008 583 542 AFSL and Australian Credit Licence 237502. This information is provided for the use of licensed and accredited brokers and financial advisers only. In no circumstances is it to be used by a potential client for the purposes of making a decision about a financial product or class of products.



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## What is a CMA?

- A Cash Management Account (CMA) is an account held with an Australian Authorised Deposit-taking Institution (ADI) . CMAs are often used to manage investment cash flow
- A CMA allows you settle share trades with the same account as you use to make your mortgage repayments, instead of having to keep separate accounts for each banking function
- **Benefit:** having a CMA allows you to have a consolidated view and visibility of all cash flow
- **Benefit:** you won't have to spend time tracking each individual account to calculate your overall financial position
- **Benefit:** Generally CMAs offer a competitive interest rate, so while your money is idle, it can accrue interest.



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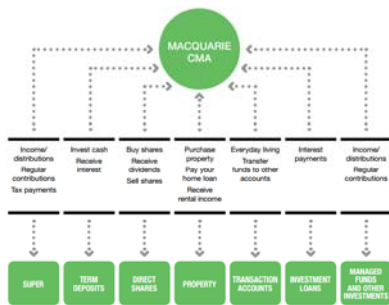
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## What is a CMA?



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## Key features of a good CMA

<p><b>Reporting</b></p> <p>Detailed and accurate reporting is key to any portfolio, and especially SMSFs</p> <p>With all transactions consolidated on one report, and access to 10 years of historical statements online</p>	<p><b>Data Feeds</b></p> <p>It is vital that CMAs send data to software such as BGL, Class Super, etc.</p> <p>Macquarie offers over 100 data feeds including full integration with BGL &amp; Class Super</p>	<p><b>Easy to Apply</b></p> <p>In today's world you should be able to apply online, fast, and securely.</p> <p>Macquarie offers helps you save time and paperwork with the online application which uses electronic verification capabilities</p>
<p><b>Competitive Rate</b></p> <p>While your money is idle, you should be earning interest</p> <p>The Macquarie CMA current rate is 1.40%*. Clients who open their account through an accountant or financial adviser receive 0.25% pa rebated to their account each month.</p>	<p><b>Service</b></p> <p>Good service means a great online experience and speaking to real people when needed.</p> <p>Macquarie offers a commitment to service - one phone number and one specialist team for all your Macquarie CMA enquiries.</p>	<p><b>Security</b></p> <p>CMAs should be captured as part of the Govt Guarantee.</p> <p>The Macquarie CMA is covered by the Govt Guarantee for aggregate deposits held with Macquarie up to A\$250k.</p>

\*rate as at 11 Nov 2016




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## Opening a CMA

1. Ensure clients read the PIS & FIB
2. Complete an online application and AML/CTF Verification
3. Make an initial deposit




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## Further information

<p><b>Interest rate</b></p> <p>Client's currently receive a variable rate of 1.40% * pa, calculated daily, paid monthly</p> <p>Clients who open their account through an accountant or financial adviser receive have 0.25% pa rebated to their account each month.</p>	<p><b>Access</b></p> <p>View your clients CMAs 24/7 via Macquarie Access or the Macquarie App for iPhone and android</p>	<p><b>Withdrawals</b></p> <p><b>Electronic banking:</b> transfer funds; BPAY, one-off or recurring payments  <b>Telephone banking:</b> 133 275  <b>Online Funds Transfer:</b> to any Aust bank  <b>Recurring payments:</b> week, fortnight, month, quarter  <b>Direct Debit request:</b> an organisation to withdraw from your account</p>
<p><b>SMSF messaging</b></p> <p>The Macquarie CMA has a Superstream messaging service. This will enable SMSFs to receive contribution data electronically from an employer to reduce admin on trustees</p> <p>Electronic service address: MACQUARIESMSF</p>	<p><b>Fees &amp; charges</b></p> <p>The CMA has no monthly account keeping fee. For other fees and charges please refer to the Macquarie CMA PIS &amp; FIB</p>	<p><b>Cooling off period</b></p> <p>Not applicable for basic deposit products</p>

\*rate as at 11 Nov 2016




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## More information

**SMSF Toolkit:** [macquarie.com/au/advisers/expertise/smsf](http://macquarie.com/au/advisers/expertise/smsf)

**Web:** [macquarie.com.au/cashflow](http://macquarie.com.au/cashflow)

**Email:** [adviser@macquarie.com](mailto:adviser@macquarie.com)

**Phone:** 1800 808 508



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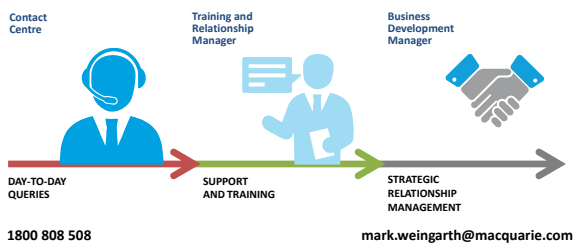
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## Service to support – end to end model



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## Assessment

1. Download the assessment
2. Complete and return to: [BDP@meritwealth.com.au](mailto:BDP@meritwealth.com.au)



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