

# Wrap Cash Account Product Information Statement

14 June 2019

**The operator of the Investment Service**

Oasis Fund Management Limited  
ABN 38 106 045 050 AFSL 274331

**The Provider of the Wrap Cash Account**

Macquarie Bank Limited  
ABN 46 008 583 542 AFSL 237502

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The Wrap Cash Account (Cash Account) is a deposit account provided by Macquarie Bank Limited (Macquarie). As a licensed Australian bank, Macquarie is subject to regulation by the Australian Prudential Regulation Authority. Macquarie also holds Australian Financial Services Licence 237502 and is subject to regulation by the Australian Securities and Investments Commission.

Oasis Fund Management Limited is not an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Cth). When opening a Wrap Cash Account you are transacting with Macquarie as the Provider of the Wrap Cash Account and not Oasis Fund Management Limited.

## IMPORTANT INFORMATION

The Wrap Cash Account (Cash Account) can only be opened together with an Investment Service which is an Investor Directed Portfolio Service (IDPS) that is operated by Oasis Fund Management Limited ABN 38 106 045 050 Australian Financial Services Licence 274331 and that nominates the Cash Account as the cash hub. The *Investment Service IDPS Guides* available online<sup>1</sup> contain the features of the Investment Service and the terms and conditions which apply to its operation. This Product Information Statement describes the features of the Cash Account, and together with the separate *Wrap Cash Account Further Information Guide* and the *Wrap Cash Account fees, limits and lodgement times* available online<sup>1</sup> contain the terms and conditions which apply to its operation. Please read the *Wrap Cash Account Product Information Statement*, the *Wrap Cash Account Further Information Guide*, the *Wrap Cash Account fees, limits and lodgement times* and the disclosure documents for the Investment Service carefully before deciding whether to open an account.

The information in this Product Information Statement, including current standard fees, charges and any interest rates is current as at 14 June 2019 and is subject to change. You can find updated information online or by contacting us on 1800 893 141. A copy of any updated information is available free online or on request.

## Terms

In this Product Information Statement:

*We, our, us, Macquarie* means Macquarie Bank Limited, ABN 46 008 583 542 AFSL 237502.

*You, your* means you the Cash Account holder(s). Where the context permits it also includes any person carrying out any account transaction on your behalf, for example a person you have given third party access to.

*Cash Account* means your Wrap Cash Account.

*Financial Services Professional* means an adviser, accountant, administrator, stockbroker, risk specialist, mortgage broker, intermediary or any person that acts on behalf of a Company.

## Financial Claims Scheme (FCS)

Under the FCS (commonly referred to as the Australian Government deposit guarantee) administered by APRA, the Australian Government has provided a guarantee on deposits subject to a limit for each account holder. Further information about the FCS can be obtained from the APRA website at [www.apra.gov.au](http://www.apra.gov.au) and the APRA hotline on 1300 558 849 (or +61 2 9210 3480 if calling from overseas).

<sup>1</sup> Refer to the table on page 8 for a list of applicable Investment Services and how to access the *Wrap Cash Account Product Information Statement*, the *Wrap Cash Account Further Information Guide*, the *Wrap Cash Account fees, limits and lodgement times*, current Cash Account interest rates and the disclosure documents for the Investment Service.

# The Role of Oasis Fund Management Limited

Oasis Fund Management Limited is the operator of the Investor Directed Portfolio Service (IDPS) for the Investment Service. The Wrap Cash Account is the cash account for the Investment Service.

## **What is Oasis Fund Management Limited's role?**

Oasis Fund Management Limited's only role in relation to the Wrap Cash Account is to receive applications, cheques, deposit requests and withdrawal requests and lodge them with the product Provider, Macquarie Bank Limited, on your behalf. These requests, in all circumstances, are instructions from you to Macquarie Bank Limited.

## **How does the Wrap Cash Account relate to Macquarie Bank Limited (Macquarie)?**

Oasis Fund Management Limited uses a deposit account with Macquarie as the designated cash account for the Investment Service and provides Investment Service customers with access to a retail deposit account with Macquarie under the brand name Wrap Cash Account. Deposits in the Wrap Cash Account are deposits with Macquarie. The Wrap Cash Account, is only available to Investment Service customers and is subject to the Terms and Conditions of the Wrap Cash Account Product Information Statement.

## Features at a glance and key risks

<b>Interest</b>	Calculated daily, paid monthly
<b>Government Guarantee</b>	The Cash Account is a retail deposit with Macquarie and is therefore eligible for coverage under the Australian Government's Financial Claims Scheme (Government Guarantee).
<b>Deposits</b>	<ul style="list-style-type: none"> <li>• Funds transfers</li> <li>• Direct debits<sup>2</sup></li> <li>• BPAY* (Biller code 667022)</li> </ul> <p>Refer to <i>Adding to your Cash Account</i> on page 6 for further details.</p>
<b>Withdrawals</b>	<ul style="list-style-type: none"> <li>• Funds transfers</li> <li>• BPAY</li> <li>• Direct debits</li> <li>• Bank cheques<sup>3</sup></li> <li>• Overseas transfers<sup>4</sup></li> </ul> <p>Refer to <i>How do I withdraw?</i> on page 7 for further details.</p>
<b>How do I access my Cash Account?</b>	<p>Manage your cash 24 hours a day, seven days a week<sup>5</sup> via Electronic Banking. With just a couple of clicks you can access your online banking by visiting your investment service web site listed on page 8.</p> <p>Refer to <i>How do I withdraw?</i> on page 7 for further details.</p>
<b>Greater visibility to help you act quickly on investment opportunities as they arise</b>	<ul style="list-style-type: none"> <li>• Your Financial Services Professional can view your Cash Account online and help you act quickly on investment opportunities as they arise</li> <li>• Give your accountant viewing access to your Cash Account so they can download your current and historical transaction reports themselves</li> </ul>
<b>The perfect companion for your self managed super fund (SMSF)</b>	<ul style="list-style-type: none"> <li>• All fund transactions appear on one consolidated statement, simplifying super fund accounting, tax returns, end of year auditing and long-term record keeping</li> <li>• Download current and historical statements online – up to 10 years' worth of historical statements are available online</li> <li>• Access personalised audit report online</li> </ul>
<b>Email and mobile</b>	It is important to keep your contact details such as your mobile and email address up to date with us. We rely on these to provide you with secure codes and other authentication processes to verify your identity and provide you with more secure banking services.
<b>Authorities on your account</b>	Please consider carefully who you appoint as a third party authority on your Account as we may follow their instructions as if they were yours. You may be liable for their transaction requests, including if they result in financial loss. It's important that you understand this risk and what level of access you give to them.

<sup>2</sup> Establish a direct debit into your Cash Account via the *Direct Debit Request* form available online.

<sup>3</sup> You can request a bank cheque to be drawn on your behalf via the *Withdrawal* form. Personalised cheque books are not available for this Cash Account.

<sup>4</sup> The online International Money Transfer service is provided by OzForex ABN 65 092 375 703 AFSL 226484. Register for this service online at [internationalmoneytransfers.com.au](http://internationalmoneytransfers.com.au)

<sup>5</sup> While your instructions can be given at any time, transactions will not be effected outside of banking hours.

\* Registered to BPAY Pty Ltd ABN 69 079 137 518.

# Key features

## Online flexibility and control

Our online Electronic Banking service helps you stay in control of your cashflow 24 hours a day, seven days a week.

- View your available balance and statements online, including your annual tax summary.
- Transfer funds easily to any Australian account.<sup>6</sup>
- Setup recurring payments.
- Pay your bills using BPAY.
- Transfer money overseas.
- Download an audit report.
- Update your Cash Account details.<sup>7</sup>

## The perfect companion for your SMSF

The Cash Account is an ideal cashflow management system for your SMSF, providing the flexibility and control to help you manage your fund's transactions. Detailed online reporting and the ability to download current and historical statements also simplifies the extensive administration responsibilities that come with having an SMSF.

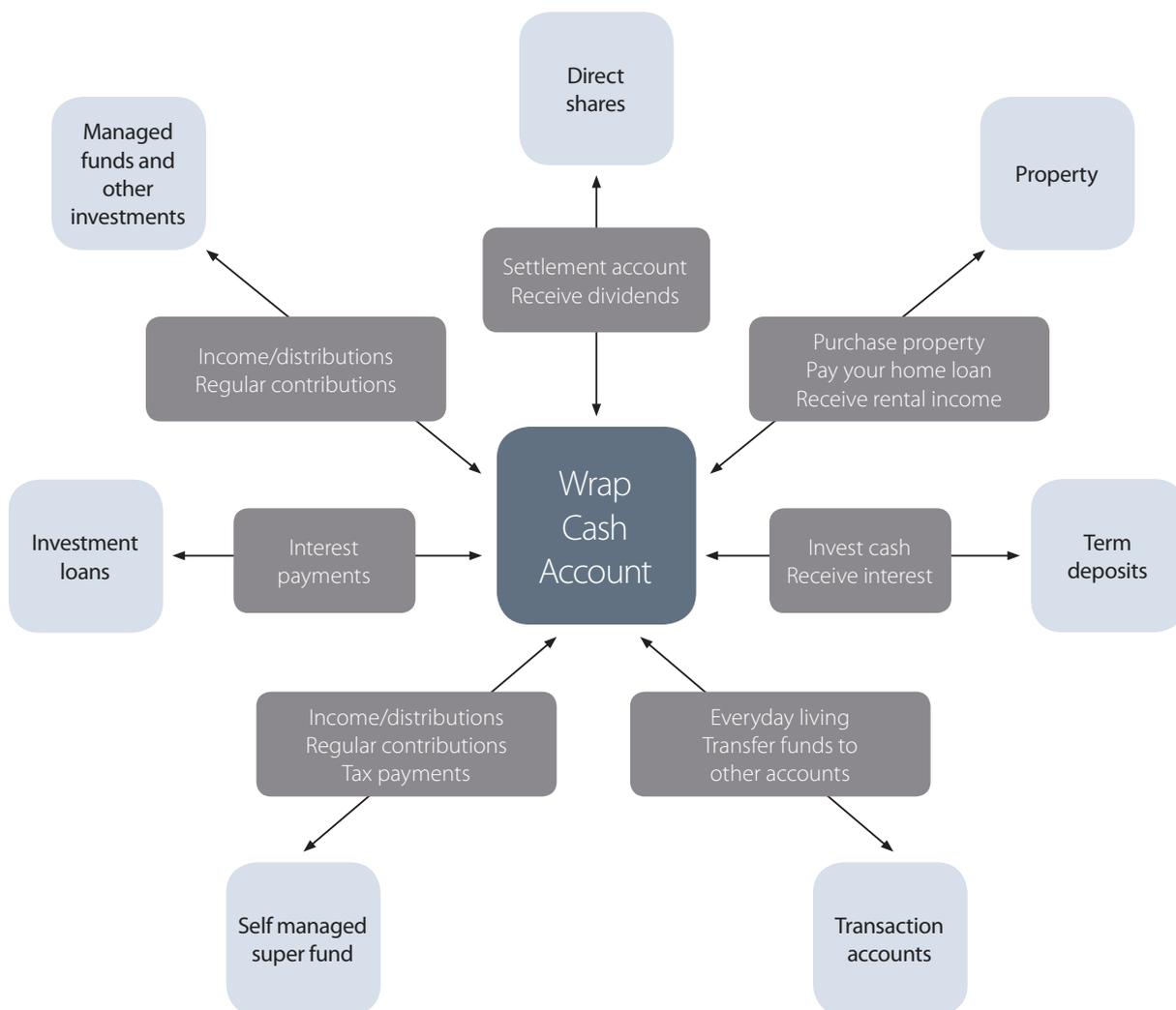
## Efficient cashflow management strategies

The Cash Account provides services and reporting tools to make it simple for you to monitor and manage your cashflow in one central system, which means you may reduce account fees incurred elsewhere. You and your Financial Services Professional can have a comprehensive view of your position and act on investment opportunities immediately.

## The centre of your Investment Service account

**The one account allows you to move funds in and out within an environment of complete visibility and control.**

The Cash Account is offered as the cash hub of your Investment Service account, an Investor Directed Portfolio Service (IDPS) operated by Oasis Fund Management Limited. The Cash Account offers an efficient way to facilitate your investments. With an extensive range of features and services, the Cash Account may be the ideal cash account for consolidating your cash and establishing an efficient cashflow management system.



<sup>6</sup> Please refer to the *Wrap Cash Account fees, limits, and lodgement times* for current limits on transfers.

<sup>7</sup> You can update your address and contact numbers (except mobile) online.

# How do I start?

## Opening a Cash Account

To open a Cash Account:

- 1 Read this Product Information Statement, the *Wrap Cash Account Further Information Guide* and the *Wrap Cash Account fees, limits and lodgement times* thoroughly.
- 2 If you have not already satisfied our requirements under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*, each Cash Account signatory will also need to provide identification.
- 3 Complete the online application process. Some applicants may be required to provide additional documentation.
- 4 Make your initial deposit by either direct debit or funds transfer.

## You and your Financial Services Professional work closely together

Your Financial Services Professional will be critical to the ongoing management of your Cash Account. Your authorised Financial Services Professional can obtain Cash Account information and we will attempt to contact them in the first instance if any follow up is required on your Cash Account. Your Financial Services Professional is also able to assist you with any queries you may have regarding your Cash Account.

Your Investment Service account requires you to have an appropriately licensed Financial Services Professional who is registered with Oasis Fund Management Limited to assist you with your investment. If you change your Financial Services Professional, you must notify us in writing. If your new Financial Services Professional is not registered with Oasis Fund Management Limited, we will seek to assist them in becoming registered. If however, they do not become registered, or for any other reason you do not have a registered Financial Services Professional:

- we may reject transactions, other than to close your account, and
- if this situation persists past 30 days, we, on 30 days notice, reserve the right to redeem your holdings at current market values, and deduct any outstanding fees, charges and taxes and close your account.

You choose and appoint your Financial Services Professional. Unless your Financial Services Professional is a representative of a Macquarie Group company, no Macquarie Group company is responsible for the acts or omissions of your Financial Services Professional.

## Joint Cash Accounts

If you open a Cash Account with more than one person, you are all liable jointly and severally for transaction fees and costs on the Cash Account. As a result, all joint Cash Account holders must authorise the application form to set up the Cash Account operating instructions. For example, 'any one of us to sign' or 'all of us to sign'. Should you wish to alter the Cash Account operating instructions in the future, you should notify us in writing, in accordance with the signing instructions of your Cash Account.

We may accept a cheque into a joint account which is payable to any one or more of the joint Cash Account holders. If there is a dispute about the authority to operate the account, we reserve the right to permit operation on the Cash Account only when all joint Cash Account holders have authorised the instruction. When a Cash Account is held in joint names and one Cash Account holder dies, the credit balance in the Cash Account will be treated as owing to the surviving Cash Account holders.

## Authorising a third party to access your Cash Account

You can appoint another person or company to have access to and operate your Cash Account by completing the *Third Party Authority* form available online. You can arrange to have the authority of any third party appointed by you revoked at any time by calling us on 1800 893 141.

On that form, you may nominate the type of access rights the third party will have to your Cash Account. This may include:

- *Enquiry Authority* – enables a third party to enquire on your Cash Account
- *Fee Authority* – enables you to authorise a third party such as your Financial Services Professional, to withdraw their fees from your Cash Account
- *Government/Tax Payment Authority* – enables you to authorise a third party to make payments on your behalf to certain government departments or agencies
- *General Withdrawal Authority* – enables a third party to make withdrawals from your Cash Account for any purpose, and
- *Authorised Signatory* – enables a third party to have General Withdrawal Authority access. In addition, it enables them to close your Cash Account or make changes to your Cash Account such as changing your contact details. This excludes changes to signing instructions on your Cash Account and the appointment of other authorised signatories.

## Adviser Initiated Payments

This is an Electronic Banking service provided by us that enables your Financial Services Professional to initiate and complete payments from your Account with your consent, via the use of a secure code we send to you which must be provided to them verbally.

Refer to the *Wrap Cash Account Further Information Guide* for more details.

## What interest do I receive?

For the current interest rate, please visit your investment service web site listed on page 8, contact your financial services professional or check your statement. Your interest is calculated daily and paid monthly. Refer to the *Wrap Cash Account Further Information Guide* for more details.

## Taxation<sup>8</sup>

### **Tax File Number (TFN), Australian Business Number (ABN), or exemption reason**

Our collection of your TFN is authorised, and its use and disclosure is strictly regulated, by tax laws and the *Privacy Act*.

You may quote your entity's ABN as an alternative to its TFN if you are opening the Cash Account for purposes related to that entity's business. An Australian Company Number (ACN) cannot be quoted in lieu of a TFN/ABN. If only an ACN is provided tax may be withheld at the top marginal rate (plus Medicare Levy).

You do not have to provide us with your TFN, and declining to do so is not an offence. If you do not quote your TFN (including all TFNs for joint accounts), ABN, or claim an exemption, tax may be withheld from the interest paid to you at the highest marginal tax rate (plus Medicare Levy).

For more information about the use of tax file numbers, please contact the ATO.

### **Non-residents**

If you are a non-resident of Australia for taxation purposes, you must provide us with your overseas residential address.

Tax may be withheld on the interest you earn on your Cash Account if you are a non-resident of Australia.

## Incomplete applications

In cases where your application is incomplete or you have not provided all necessary information in order for us to fulfil our due diligence obligations under applicable anti-money laundering laws, rules and subordinate instruments and/or Macquarie internal policies and procedures, we will be unable to complete the application and will open your Cash Account only when we receive all required information. We will return your deposit to you along with all interest earned on it while it is held by us, within 30 days of receiving it, should we be unable to open your Cash Account within that time (including for any of the above reasons).

<sup>8</sup> Macquarie Bank Limited does not give, nor purport to give, any taxation advice. The application of taxation laws depends on a client's individual circumstances. Accordingly, you should seek independent professional advice on taxation implications before making any decisions about a financial product or class of products.

# Adding to your Cash Account

There are a number of convenient ways to add to your Cash Account.

## Direct debits

Use this facility to easily set up automatic regular deposits into your Cash Account from external accounts in the same name.

The minimum direct debit amount is \$250 per transaction which can be set up for a specific period or continued indefinitely and you have a choice of frequency – once-off, weekly, monthly, quarterly, half-yearly or yearly.

To establish a direct debit for deposits into your Cash Account from an account with another financial institution simply complete the Direct Debit Request form available online. To reduce or cancel a Direct Debit, you or your Financial Service Professional can simply contact us on 1800 893 141.

## Depositing your dividends and other income

Have your dividends and other income such as pensions, unit trust distributions and interest paid directly into your Cash Account. There is no minimum amount for these electronic deposits, after you have opened your Cash Account.

You cannot deposit cash (notes and coins) or third party cheques into your Cash Account.

## BPAY

To send funds to your Cash Account via BPAY, contact the financial institution holding the funds, which must be a BPAY payer. Using your Electronic Banking service, enter the following numbers:

- Biller code – 667022
- Reference number – your Cash Account number

**Please note: BPAY deposits take up to three Business Days to clear.**

## Paying into your Cash Account

You can transfer funds into your Cash Account from other financial institutions by requesting them to transfer funds on your behalf and giving them your Cash Account details (BSB and account number). Our BSB is as follows:

Branch (BSB) number: 182-512

## Deposits from overseas banks

### Transfers organised via an overseas bank

You can transfer funds to your Cash Account from overseas in Australian dollars (AUD), or by bank draft in AUD. When sending in funds transfers please instruct the sending bank to quote our SWIFT code:

MACQUA2S XXX

### Overseas bank cheques

You can deposit a cheque drawn on an overseas bank provided you send it directly to us. Cheque clearance can take in excess of eight weeks and you will incur a fee from Macquarie (refer to the *Wrap Cash Account fees, limits and lodgement times* for applicable fees) and possibly additional fees from overseas banks. You will need to complete a *Foreign Currency Cheque Deposit* form prior to the cheque being accepted. This form is available online.

**If you deposit foreign currency you will be exposed to currency fluctuations. Macquarie has no control over the rate you will receive.**

# How do I withdraw?

The Cash Account offers a range of options which enable you to access your funds quickly and easily. We will issue Login Details for our online services.

## Electronic Banking

Electronic Banking allows you to:

- transfer funds to any Australian bank account up to a set limit per Business Day by entering the account number and BSB online
- use BPAY to make payments. BPAY limits can vary between financial institutions, you should check the limits before making a payment
- set up once-off or recurring payments and maintain scheduled payments.

When available, you can also authorise your Financial Services Professional to initiate online withdrawals from your Cash Account to an externally linked bank or building society account as nominated by you on your application form.

All this can be done 24 hours a day, seven days a week. Simply visit your investment service website listed on page 8 and log in. While your instructions can be given at any time, transactions will not be effected outside of cut off times.

Refer to the *Wrap Cash Account Further Information Guide and Fees, limits and lodgement times* for details.

### Electronic Banking security

When you first log in to electronic banking, you'll be prompted to change your password.

You should keep your Secret Codes secret and secure against unauthorised use. You may be liable for unauthorised transactions if you do not do this – see the *Wrap Cash Account Further Information Guide* for details.

You should always keep your computer and mobile device up to date with anti-virus and anti-spyware software, set up with firewall protection and scanned regularly. Avoid using shared computers (eg at an internet cafe) as you may be unable to check whether the latest anti-virus software has been installed. We recommend that you only use Electronic Banking if you are sure your virus protection is up to date.

Contact us immediately on 1800 893 141 if:

- you find an unauthorised transaction
- you suspect that someone has gained access to your Secret Code or is using your Secret Code without your authorisation, or
- your Secret Code, computer or mobile device becomes lost or stolen.

## Recurring payments

You can set up a funds transfer to make the same payment each week, fortnight, month or quarter, such as a mortgage repayment. Payments can be easily set up and maintained online through Electronic Banking. Alternatively, please complete a *Recurring Payment Authority* form available online.

Refer to the *Wrap Cash Account Further Information Guide* for more information.

## Direct debit requests

You can authorise a person or organisation to withdraw from your Cash Account to arrange payment for expenses such as credit cards and other bills. To arrange this you will need to contact the receiving institution.

## Bank cheques

To organise a bank cheque from your Cash Account payable to another party you can contact us or complete the Withdrawal form available online.

## Cash Account closure

You can ask us to close your Cash Account at any time by contacting us (conditions apply) or sending us a request in writing.

Your Cash Account will automatically be closed when you close your linked Investment Service account. Please refer to the Investor Directed Portfolio Service (IDPS) Guide *How do I withdraw?* section for more information.

If we close your Cash Account, we will pay you the remaining balance of your Cash Account along with any accrued interest after all transactions and fees and charges have been debited to your Cash Account.

If your Cash Account is closed, you will be liable for any transactions that were not processed, or that occur after the Cash Account is closed. You are also liable for any unpaid fees or other costs associated with your Cash Account.

If your Cash Account is closed, make sure you notify anyone who either directly debits or credits your Cash Account.

## Fees, limits and lodgement times

Fees and charges may apply for certain services. These fees are payable when you request such services and are debited from your Cash Account.

Macquarie has lodgement and cut off times which refer to the latest time that a valid transaction request can be submitted, modified or cancelled to allow for same day processing. Any requests that are unclear, incomplete or require additional information may delay the processing.

Refer to the *Wrap Cash Account Further Information Guide and Fees, limits and lodgement times* for more details.

## Increases or changes to fees and charges

We reserve the right to increase fees and charges and to introduce new fees and charges. Refer to the *Wrap Cash Account Further Information Guide* for more details.

# How do I access information on my Cash Account?

You can access information relating to your Cash Account 24-hours a day using Electronic Banking.

## Further information

We advise that you carefully read this Product Information Statement and accompanying the *Wrap Cash Account Further Information Guide*. It includes information dealing with:

- **privacy** – a statement of how we will handle personal information we collect about you, and your rights in relation to this information
- **terms and conditions** – how you operate your Cash Account, authorise others to access your Cash Account and transact online.

## Complaints

We have procedures in place to properly consider and deal with any complaints within 45 days of receipt. If you are not satisfied with our response to your complaint, then you can ask our Customer Advocate to review your matter.

### The Customer Advocate

Macquarie Bank Limited

GPO Box 4294

Sydney NSW 1164

Tel: 1800 898 307

Email: [customeradvocate@macquarie.com](mailto:customeradvocate@macquarie.com)

We are a member of the Australian Financial Complaints Authority (AFCA). AFCA provides independent financial services complaint resolution that is free to consumers.

Contact AFCA and make a complaint at the following address, quoting membership number 10019:

### Australian Financial Complaints Authority

GPO Box 3, Melbourne VIC 3001

Tel: 1800 931 678 (free call)

Email: [info@afca.org.au](mailto:info@afca.org.au)

Website: [www.afca.org.au](http://www.afca.org.au)

## Telephone recording policy

You should be aware that we may record all of our phone conversations with you and your Financial Services Professional relating to your Cash Account. By applying for a Cash Account, you consent to this recording and its use (or any transcript of the recording) in any proceedings that may be commenced in connection with your Cash Account and you acknowledge that we are not obliged to maintain copies of such recordings or transcripts for your benefit. When calling, please let us know if you do not want your conversation to be recorded.

## Statements

You can view and print your statements online. Statements are made available on a half-yearly basis, or more frequently if requested. You can also choose to receive printed statements (fees and charges apply). Please refer to the *Wrap Cash Account fees, limits and lodgement times* for details.

You should check the entries on your statement carefully and promptly report any error or unauthorised transaction to us. If you have any queries on transactions included in your statement please contact us.

You can access up to 10 years of historical statements online.

For online access to offer documents and current interest rates, please visit the Investment Service websites below:

<b>Dominion Portfolio Service</b>	<a href="http://oasis.wrapinvest.com.au/dominion">oasis.wrapinvest.com.au/dominion</a>
<b>Matrix Portfolio Service</b>	<a href="http://oasis.wrapinvest.com.au/matrix">oasis.wrapinvest.com.au/matrix</a>
<b>Mentor Portfolio Service</b>	<a href="http://oasis.wrapinvest.com.au/mentor">oasis.wrapinvest.com.au/mentor</a>
<b>Wealthtrac Portfolio Service</b>	<a href="http://oasis.wrapinvest.com.au/wealthtrac">oasis.wrapinvest.com.au/wealthtrac</a>

