

Macquarie Cash Management Account Reporting solution

Adviser FAQs

These FAQs introduce the new reporting solution for Macquarie Cash Management Accounts (MCMA) available for IDPS platforms.

1. What is being introduced?

Our FirstWrap platform is now connected to the Macquarie data feed.

This data feed facilitates consolidated reporting of a client's MCMA balance and transactions, alongside their IDPS Portfolio.

The solution will be available from mid-April.

2. Does this replace the ACA or Default Cash Account?

No, the new MCMA functionality is a read-only reporting solution. The default cash account (DCA) will continue to serve as the central transaction hub of the FirstWrap Investments account used to receive contributions, buy and sell investments, pay fees, receive income from investments and make payments.

Your client will still be required to maintain the minimum cash requirement in their DCA, which is the lower of \$2,500 or 0.5% of the total account balance, plus the value of any regular payments from their account over the next two months.

3. What functionality will be available?

Advisers will have read-only access to a client's MCMA balance and transactions on the IDPS platform, providing a holistic picture of a client's wealth and cash position. Visibility of the MCMA balance on the platform will be available to advisers only and not clients.

4. How current is the data in the MCMA?

MCMA balances and transactions will be updated daily.

5. Will there be additional costs for this reporting functionality?

No, there is no additional cost to advisers or their clients to use the service.

6. How do I establish this new service?

Your client will need to authorise Macquarie to share their account data with CFS by completing Macquarie's Third Party Authority Form. A how to guide is available in the forms library.

Once completed, you'll also need to login to the FirstWrap platform and navigate to the External Bank Account screen, either select View/Manage an existing MCMA or Add a new MCMA and select that you want to display the client's MCMA balance and transaction data.

7. How does a client open a MCMA?

A client can only open an MCMA directly with Macquarie.

For information

If you have any questions, please contact your FirstWrap Service and Support on 1300 769 619, Monday to Friday 8am-7pm Melbourne time.

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