

HOW TO OPEN A TERM DEPOSIT



What you need to do prior to opening a term deposit account?

Branch	Contact Centre
<ul style="list-style-type: none"> ✓ Ensure that the member has been given a current Terms & Conditions brochure. ✓ Ensure that the member has completed a Term Deposit Application form. ✓ Check the ID and verify the signature. ✓ Ensure that the member has sufficient funds to transfer to the Term Deposit. ✓ Joint Term Deposits - ensure that both members are in the branch to sign the application form. ✓ Check that you are opening the term deposit under the correct RIM eg personal, SMSF etc ✓ New Signatory forms are required to be completed if the member wishes to attached a signatory ✓ Issue Interest rate and T&Cs brochure to member 	<ul style="list-style-type: none"> ✓ ID/verify the member ✓ Ensure that you read the Terms & Conditions to the member and required script. ✓ Complete a Term Deposit Application form. ✓ Ensure that the member has sufficient funds to transfer to the Term Deposit. ✓ Joint Term Deposits – ensure that you speak to both members. ✓ Check that you are opening the term deposit under the correct RIM eg personal, SMSF etc ✓ New Signatory forms are required to be completed if the member wishes to attached a signatory ✓ Issue Interest rate and T&Cs brochure to member



How to Create a Term Deposit in AP:

1. Select Create Deposit Account.

2. Select Account: as INV and Class: as the requested term and interest instructions (e.g. is interest to be paid monthly or at maturity? 6 Month Term Deposit or 6 Month TD-Monthly Interest)
3. Enter the amount of the Term Deposit. Ensure amounts are in line with product minimums
4. Select Mat Method: according to Member's advice (option "Auto renew", Cheque" or "Transfer"). If the Mat method is transfer – Go to "Account" drop down box, select "SAV" and enter in the savings account number
5. Select the Pmt Method: according to member's advice (option "Capitalise", "Cheque" or "Transfer"). If the Pmt method is transfer – Go to "Account" drop down box, select "SAV" and enter in the savings account number
6. Select SAVE
7. Does the Account require additional Members to be related?

Select Yes (Joint or signatories)	No (Single)
<ul style="list-style-type: none"> ● Create account relationship ● Enter in the RIM number or the name of the joint account holder. Make sure that it's the correct member. ● Search ● Drop down box – select joint owner or signatory ● Tick – is an authorised signer in this account ● Tick the applicable Relationship fields and applicable services 	<ul style="list-style-type: none"> ● Ok ● Ok ● Print the certificate ● Ok ● Close ● Close

- Save
- Ok
- Authorised signers
- Account authorisation – refer to section 2 of the term deposit application form and tick the correct option
- Save, close, close, close
- Ok, Ok, Print, Ok, Close, Close
- Go into the camera and make sure the owners have been attached correctly and the signature details are correct



How to Fund a Term Deposit:

1. Highlight the Term Deposit
2. Select the “Post a Transaction or charge online” icon



3. Enter tran code 102 and enter the amount of the Term Deposit

4. From Account: Select the "SAV" and enter in the savings account number that the member will be using to fund the term deposit
5. Select "Post"
6. Select "Close"



Supporting Paper work for an opened Term Deposit

Branch	Contact Centre
<ul style="list-style-type: none"> ✓ Complete the "Office use only" section on the form. ✓ Initial the form and include ID details (how did you ID the member eg drivers licence). ✓ Write the Term Deposit Account no. and the date on the application form. ✓ Record the details in Prosper. (Products>Deposits>Term Deposits> Action code application actioned>Application date> Campaign Code No campaign) ✓ Update Prosper recording issuance of Interest Brochure, PDS and TDSPDS. ✓ Send the Term Deposit Application form to Financial Services to be scanned. 	<ul style="list-style-type: none"> ✓ Complete the "Office use only" section on the form. ✓ Write the Term Deposit Account no. and the date on the application form. ✓ Record the details in Prosper. (Products>Deposits>Term Deposits> Action code application actioned>Application date> Campaign Code No campaign) ✓ Update Prosper recording issuance of Interest Brochure, PDS and TDSPDS. ✓ Send the Term Deposit Application form to Financial Services to be scanned.



Contact for help

Contact your immediate supervisor for help.
