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MEDIA RELEASE

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IOOF adds term deposits to key platforms

National wealth manager, IOOF, has introduced term deposits to its platform offering. With as little as \$5,000, investors can access the term deposit facility, without exiting the platform environment.

“Not only does the minimum amount make it truly accessible, investors can enjoy highly competitive interest rates, choose 6 or 12 month terms and can, if needed, redeem the investment prior to the maturity date,” said IOOF Head of Product and Marketing, Nick Everingham.

Competitive rates have been negotiated with Adelaide Bank. There will be a rate for investments between \$5,000 and \$24,999, and another for investments in excess of \$25,000. Interest will be payable upon maturity.

The current interest rates (as at 3 July 2008) are:

Amount	Term	Rate
\$5,000 - \$24,999	6 months	8.15%
\$5,000 - \$24,999	12 months	7.90%
>\$25,000	6 months	8.40%
>\$25,000	12 months	8.20%

An additional feature of investing in a term deposit through an IOOF platform is the ability for investors to redeem their investment prior to maturity, subject to an interest reduction. “This provides investors with an additional level of flexibility,” said Nick.

Term deposits are available through the Pursuit Select, Pursuit Core, IOOF Portfolio Service and LifeTrack platforms.

“The addition of term deposits is in keeping with our platforms’ overall strategy,” Nick said. “We position our platforms as a one-stop-shop for advisers. Given the volatile market conditions, we have responded by adding term deposits as a more defensive asset to provide investors a safe haven from the storm in the markets.”

Enquiries:

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