



Frequently Asked Questions

Q. Can you delete the current investment service on the account?

You don't delete an investment service when you want to change it, you update/edit the existing investment service.

Q. Are WealthO2 tax statements audited?

WealthO2 provides a tax statement for uxchange (managed funds) and tax reports for all assets. Uxchange is a regulated platform and is audited annually with a GS007 report provided to all account holders. For all other assets (listed or unlisted) the tax reports represent the tax information received from the ASX, client statements or provided by the Issuers.

WealthO2 uxchange reports the income and the components to the ATO for managed fund assets in uxchange. All other assets are reported to the ATO by the registry e.g., share registry.

Q. When a super inspecie is done (not cash) is it correct to say the transfer comes in at the market value and that becomes the cost base for the super accumulation and the member is only taxable on the gains from that cost base? Would the previous Super fund withhold tax on previous income earned before transfer to us?

Yes, on all accounts.

Q. How long will it take for my Super Simplifier client to be set up on WO2? How long do In specie transfers usually take?

To enter client details into the WealthO2 system takes minutes. WealthO2 establishes all third party accounts for Super Simplifier clients. Set up times lines are as follows:

- CMA establishment: usually takes 1-3 business days to become active.
- Open Markets/Desktop Broker account: usually takes 3-5 business days to become active.

On the day we receive the signed Super Simplifier application, we initiate the rollover within 24 hours. Depending on where the rollover is coming from, and what investments it holds, will depend on how long it takes. Timelines as follows:

- Cash only - up to 3 days
- Selling down Managed Funds - up to the fund manager's timeline on when it redeems fund
- Selling down ASX securities - up to 14 days

In specie (note: Wealth02 allows in specie in, you will need to check with incumbent platform on their rules to in-specie out):

In specie for Managed Funds - up to the fund manager's timeline for in specie.

In specie for ASX securities - usually up to to 14 days for in specie/OMTF.

Q. What happens when a client's written consent is withdrawn or varied?

Your client may withdraw or vary their consent at any time by giving you written notice (e.g., by email, text or any other written form): see section 962U.

You must within 10 business days of receiving this written notice:

- give written confirmation to the client that you received the notice, and
- if a copy of the consent was provided to a third-party account provider, give the account provider a copy of the notice.
- If your client gives notice to the third-party account provider asking them to stop fees being deducted from their account, the third-party account provider should immediately stop deducting fees when they receive this notice. If the third-party account provider is a superannuation trustee, they will need to stop deducting fees from their member's account as part of their existing obligations.
- Note the 10 days in above - will need to include in the procedures.

Q. Does Macquarie forms and documents accept electronic signatures? What electronic signature programmes do they support?

We accept electronic signatures on majority of our forms.

Requirements to accepting electronically signed documents:

- have the authoriser's an electronic signature
- be accompanied by an electronic signature provider's issued Certificate of Completion
- be sent by email from the authoriser's email (your client's registered email) or from an email address from your office. You can also upload it via Request Centre.
- Please see this Advice Help Centre article which provides more information on it - <https://help.macquarie.com.au/adviser/s/article/What-products-can-I-use-an-electronic-signature-for>

- We currently support the following software programmes:
 - Adobe® Sign
 - DocuSign®
 - Conga®
 - Iress® Digital Signature

Q. Can a SMSF TA move to Super Simplifier Term Allocated?

Yes, they can but we need the below additional information to be able to set up:

- Copy of original set up of TAP
- Copy of original term of pension
- Copy of last review and Centrelink schedule
- Details of current payments

They can't add this – it transfers over, and the original term remains the same.