

# Xceda Finance Investor Newsletter.



**September 2023**

## Interest Rates Update

Last week we updated our Term Deposit Rates – with increases across investment terms up to 18 months.

Our new rates for Term Deposits of 6 months up to 5 years are:

Term	NZD Rate p.a. %	AUD Rate p.a. %
6 months	6.85%	6.85%
9 months	7.10%	7.10%
12 months	7.50%	7.50%
18 months	7.50%	7.50%
2 years	7.35%	7.35%
3 years	7.00%	-
4 years	6.75%	-
5 years	6.75%	-

Rates valid from 12 September 2023 - Advertised rates are subject to change without notice

Apply Now

Request an Information Pack

## Deposit Compensation Scheme NZ Herald Podcast

Earlier this month Xceda featured on a NZ Herald Podcast hosted by Frances Cook to discuss the new Deposit Takers Act.



In this Podcast, Frances Cook asks Daniel some great questions about the new Deposit Compensation Scheme (DCS) and how it affects customers of Xceda and the other licensed deposit taking institutions.

You can listen to the Podcast on:

- [Apple Podcast](#)
- [Spotify](#)
- [iHeart](#)

You can also read about it at [NZ Herald](#).

As we have informed you previously, the DCS will provide protection up to \$100,000 per depositor per institution.

Although it is not due to come into operation towards the end of 2024, there is a lot of interest already about how it will work and what accounts it will cover. These details are still being worked through and we expect to have more information available to share with you early in the new year.

In the meantime, Xceda is currently taking part in various discussions and workshops with the Reserve Bank of New Zealand in order to get ready.

**Sorted Money Month!**

August was 'Sorted Money Month' an initiative by Te Ara Ahunga Ora (Retirement Commission) which helps New Zealanders to maximise their money in a way that's powerful and relevant in the current climate.

In August's Money Magazine for 'Sorted Money Month', our CEO Daniel McGrath talks about 'Why it is a great time to invest in a Term Deposit and why Term Deposits are popular with New Zealanders'.



## **It's tough out there; but now is a great time to lock in a term deposit**

It's tough times out there for New Zealanders with inflation, cost of living, and rising mortgage interest rates. However, now is a great time to invest in term deposits.

“What we've seen in the last six months is the reserve banks official cash rate has increased, so even though that's bad news for mortgage holders because they'll see their cost of their mortgage go up and that will out a lot of pressure on their households, on the other side of it its good news for people who are fortunate enough to have savings” says Daniel McGrath, CEO of Xceda Finance.

“So if you've got savings, you can invest in a fixed term deposit for anywhere from 6, 12, or 24 months and you'll get a good return. For example as Xceda we've got a

term deposit rate of 7.2% over 12 months which is above what you can expect from the banks”.

“So the good news around that is, as we will probably see at the end of the year, the cash rate start to decline once inflation comes down, you’ll still be able to have a high locked in fixed term deposit rate.”

“So, it really is a perfect time to lock in a premium term deposit rate providing regular income,” says Daniel McGrath, CEO of Xceda Finance.

Xceda offers term deposits from six months to up to five years, and rates up to 7.50% per annum.

New Zealanders know and understand term deposits because the product is simple compared to other investment products.

Term deposits allow you to invest for a set amount of time with a fixed interest rate so you can get certainty of your returns.



## **Canstar - Term Deposit Rate Comparison Website**

Xceda has proudly joined the [Canstar website](#). Canstar is Australasia’s biggest financial and consumer research, ratings, and comparison website. Through [www.canstar.co.nz](http://www.canstar.co.nz) and [www.canstarblue.co.nz](http://www.canstarblue.co.nz), Canstar offers NZ consumers the ability to make better-informed purchase decisions.

Visitors to the Canstar site looking for up to date information on term deposit offerings in the NZ market will now be able to see Xceda's offerings on the site <https://www.canstar.co.nz/term-deposits/>.

To view the compare term deposit offerings as per the below image click on the link [Highest term deposit rates in New Zealand - Canstar](#)

## **Xceda Supporting the Community**

## Ohope Bowls Tournament

Founded in Whakatane in 1989, Xceda was recently very proud to get behind our local community and sponsor the Ohope Bowls Men's Paradise Tournament.

Daniel, our CEO, presented a Lucky Draw Term Deposit prize to the value of \$500 to one very excited gentleman.

At Xceda we are always keen to support local charities and communities!



## FIFA World Cup

The Auckland staff social club got out and about and supported the local FIFA world cup! An amazing game and atmosphere and wonderful to support our female athletes. Congratulations to Spain !



**Terms and Conditions:**

\*Rates are current as at 12 September 2023. Interest payment can be selected monthly or quarterly, or compounded quarterly. Rates are subject to change by Xceda Finance Limited. Minimum Deposit of \$2,500.

**Disclaimer**

Xceda Finance Limited is a Non-Bank Deposit Taker regulated by the Reserve Bank of New Zealand licensed under the Non-Bank Deposit Takers Act 2013, regulated by the Reserve Bank of New Zealand.

Xceda Finance Limited is the issuer of the secured term deposits. Our latest Product Disclosure Statement (PDS) is available at: <https://www.xceda.co.nz/invest/>

The creditworthiness of Xceda Finance Limited has been rated by Equifax Australasia Credit Ratings Pty Ltd, a ratings agency approved by the Reserve Bank under section 86 of the Non-bank Deposit Takers Act 2013.

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