

[REDACTED]

From: Ian [REDACTED]
Sent: Wednesday, 3 May 2023 11:55 AM
To: Financial Services Competition
Subject: Interest rates on deposits

[REDACTED] [REDACTED]

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Hi,

I am making a submission to your enquiry into Retail Deposit Products.

Since April 2022 the cash rate has increased by 3.75% however the interest rate for my Macquarie Bank Cash Management Account (CMA) has only increased by 2.2%. This is not good enough!!!

Thank you,

Ian McDonald
[REDACTED]