

Cashwerkz announces a strategic partnership with AMAL Trustees

Cashwerkz (ASX : CWZ) is proud to announce leading wholesale corporate trustee, AMAL Trustees, has joined its growing number of financial institution partners accessing its digital cash investment platform for market competitive cash and term deposit investments.

AMAL Trustees' clients can now choose from cash and term deposit solutions offered by 49 banks currently on the Cashwerkz platform. Courtesy of Cashwerkz' revolutionary identification and verification management solution, investors only need to be identified once which streamlines and vastly improves the ability to invest and switch banks and solutions at maturity more easily than ever before.

The partnership supports AMAL Trustees' responsibilities to act in their clients' best interest and identify market-competitive rates for the defensive asset investments. Putting their client needs first is a significant area of focus for Trustees subsequent to the Financial Services Royal Commission, and this strategic partnership reflects the genuine commitment that Cashwerkz and AMAL passionately share.

As part of this arrangement, AMAL Trustees will be able to take advantage of the streamlined workflows Cashwerkz delivers for investors and Trustees.

The Cashwerkz platform will significantly reduce AMAL Trustees paperwork and administration processes, simplifying the investment experience and generating reports designed to enhance AMAL Trustees fund customer administration requirements.

AMAL Trustees' fund clients will also now benefit from having far greater choice in the cash and term deposit investments available to them through the platform. The Trustee will benefit from an added layer of security in the process, as Cashwerkz never touches the funds that are invested through the platform.

"Cashwerkz is delighted to welcome AMAL Trustees to our platform. This demonstrates the market's growing appreciation of our deep understanding of trustees' needs and the benefits our digital technology and innovation deliver," said John Nantes, Cashwerkz Executive Chairman.

As a quality institution, AMAL Trustees has enjoyed a very efficient onboarding process, and has seamlessly integrated Cashwerkz' digital technologies into its operations.

"Cashwerkz' platform gives us online access to 49 banks' market competitive term deposit rates in one place, rather than needing to refer to individual bank rates. It also gives our clients an opportunity to more effectively manage their cash on behalf of their fund and removes the risks associated with a manual process," said Phillip Joseph, Director – AMAL Trustees.

This is the first time AMAL Trustees has outsourced its term deposits and cash investments to a digital platform with the capabilities Cashwerkz delivers.

"We are always looking for opportunities to improve the service we offer clients. Thanks to Cashwerkz we can now much more efficiently place funds for clients and simplify their fund's administration," he added.

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