



Case Study:

Improved transfer processes for a first-rate client service

SUMMARY

D2C online investment service

One of the most active and engaged investor communities in the UK

Range of investment options and ready-made investment suggestions

BACKGROUND

Interactive Investor is an award-winning online investment service focused exclusively on retail investors. Since it was launched in 1995, Interactive Investor has become one of the UK's leading investment and trading websites. Today, its users contribute to one of the most engaged and active investor communities in the country.

Interactive Investor provides a range of investment options, including Share and Fund dealing, investing via SIPP, ISA and Junior ISA accounts, and ready-made investment suggestions. In addition, it supports white label propositions for a number of other brands, including TrustNet Direct, The Motley Fool and Telegraph Investor.

It was Interactive Investor's first experience of dealing with Altus and we have valued their collaborative approach and ongoing support. The team has worked with us very closely and took the time to understand our needs. They delivered a tailored ATG configuration, which has come to replace our existing database.

We have seen some vast improvements to our client services, and the implementation of ATG has allowed us to streamline our internal processes. ATG produces detailed MI that enables us to better manage the overall transfer process and is an excellent case management tool.

Alan McGrane, Operations Manager, Interactive Investor

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THE OPPORTUNITY

Interactive Investor's challenge was a common one: as its online community continued to grow, so too did the volumes of transfers. 2014 was the company's busiest year volumes-wise, particularly for transfer-in requests: Interactive Investor saw a three-fold increase in ISA transfers and five-fold increase in SIPP transfers in that year alone.

While the transfer process was initiated online, Interactive Investor's back office, like most other providers, used a paper-based manual transfer process. When combined with the sudden increase in transfer volumes, this resulted in a significant challenge for the existing transfer processing team.

Interactive Investor had identified that the current process led to delays in account transfers, which Interactive Investor wanted to reduce. Transfers were taking too long to complete, leading to some clients feeling dissatisfied with the service being received. The company's reliance on manual processing was hampering its growth ambition, and was falling short of the first rate customer service which Interactive Investor aims to deliver for its clients at all times.

ALTUS ENGAGEMENT

Interactive Investor approached Altus to explore how ATG and the automated capabilities it could provide would help them to improve the transfer experience for its clients, and also improve its operational capabilities. They were looking for a solution that could:

- Manage the number of investment products the company offers its clients,
- Significantly improve the delivery of its transfer process,
- Be delivered in as short a timeframe as possible.

Working with Interactive Investor's team, Altus spent some time understanding its processes in order to configure its ATG software to mirror the company's operating model. Altus delivered a configuration of ATG unique to Interactive Investor, in a hosted test environment, which enabled the transfers team to test, feedback, and receive training before ATG went live.

Within two months of approaching Altus, Interactive Investor went live with a bespoke, securely hosted ATG configuration. Things did not come to a sudden end at live date however. Altus continues to work closely with Interactive Investor to improve its experience as ATG is enhanced.

THE OUTCOME

Following the implementation of ATG, Interactive Investor saw a significant improvement in the quality, speed of execution and efficiency of its transfer processes. One of the major benefits of ATG was that these improvements could be achieved without needing a significant change to Interactive Investor's existing infrastructure. This meant that it was implemented and fully operational within a very short timeframe.

Altus delivered an effective and seamless solution, with a configuration tailored to Interactive Investor, which allows the company to carry out the following tasks:

- Individual end-to-end case monitoring
- Portfolio quality-checks
- Full read-only access for its contact centre to field queries.

The amount of MI available through the system means that Interactive Investor is able to address any case where an immediate action is required or an account third-party needs to be chased. The company can also monitor the workflow and closely manage the caseload of its transfers team, leading to a much-improved client service.

Equally important for Interactive Investor, ATG was also able to facilitate electronic re-registrations with two of its biggest counterparties.

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