

Success Story

Multrees looks to Integro CX to provide highly secure online client servicing offering

Background

Multrees Investor Services (Multrees) has a team of 64, based in Edinburgh and London. It is a leading provider of investor services for wealth managers and private family offices, together supporting ultra-high net worth individuals. Multrees holds assets under administration in excess of £9bn. Services provided include global custody, investment administration, consolidated reporting and state-of-the-art technology services.

Challenges

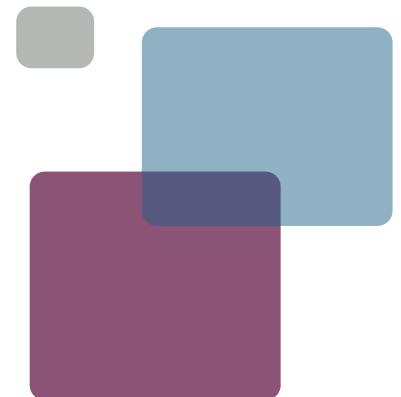
Multrees wanted to improve the security, flexibility, usability and sophistication of the online services it offered its clients. Multrees needed to bring six existing, but disparate, online service offerings together into one modern flexible and yet highly secure portal.

These services included Custody & Portfolio Accounting, Capital Gains Tax Modelling, Portfolio Modelling & Management, Order Management, Business Intelligence tools and Customer Enquiry systems. Up to that point, each had required a separate website as well as a unique username and password. Access was cumbersome, the tools' 'look and feel' required modernisation and were not intuitive enough.

The result was that clients were proving slow to adopt the new online services. In addition, Multrees was having to cope with a large volume of help desk enquiries as clients wrestled with a range of legacy user interfaces.

Multrees wanted to offer its clients the facility to create their own branded portal offerings, which it planned to develop for them. The idea was to become a one-stop-shop for the development of online servicing platforms for Multrees clients' customers, so that they could investigate their portfolio summaries, run and view reports and connect with their advisers online.

Integro CX also provides a development licence to enable Multrees to help its clients realise their own digital services strategies



Multrees Compass investment services portal built using Integro CX

In Phase One of this project, Dunstan Thomas consolidated and integrated all six Multrees online service offerings into a single enhanced online portal, now called Multrees Compass.

Multrees Compass provided a single access point for all Multrees investor services tools including customer valuations, statutory reports for tax purposes, and other client administration and management information interfaces. Security was enhanced by integrating Multrees' Microsoft Active Directory into Multrees Compass to ensure users could only gain access, via Single Sign On, to the data that they have specific permission to access.

Multrees Compass also provides the platform for delivery of an increasing array of statutory documentation that is required by the regulator and HMRC.

Yvonne Clough, Head of Risk at Multrees, explains:

"We are now in a position where we can meet and exceed regulatory requirements in terms of the information we pass onto clients via Compass. The FCA demands that we provide quarterly reporting and an annual custody statement. However, the information we provide via Compass goes well beyond that, while still following rules on not advising or selling. This is just about delivering up-to-date, accurate information in a highly secure, easily digestible format, direct to their device of choice whenever they need it."

Compass now provides a portfolio modelling and order management tool using a third party application. Multrees' Technology Services team has recently integrated its legacy back office custody administration system into Compass via a client insulation layer. This system does all the custody settlements as well as corporate actions, performing a host of administrative processing tasks which end-customers do not need access to.

Jaco Cebula, CTO at Multrees explains the value of this layered approach:

"The idea is to provide a single look and feel to a wider range of back office administration functions like this one. With the use of this new insulation layer, we can upgrade and improve back office systems in the background, without disturbing our clients' experience of the front-end tools sitting within Compass. This layered IT architecture approach is great for ensuring continuity of service for our clients and, by extension, their customers."

Following a successful go live of Compass, Multrees was pleased to see that client adoption was rapid. This first phase went live in under four months.

Jaco Cebula again:

"Compass enabled clients to self-serve, cutting overheads and simultaneously reducing operational risk because we are no longer regularly part of the investment paper trail as they complete many transactions via the portal themselves."

Integro CX provides platform for modernisation

Multrees Compass offers the investment services provider several very significant operational advantages. Firstly, it reduces the amount of time and resources they need to spend servicing their customers by phone, email, fax and post. Much of the paperwork that might be needed by an adviser preparing for a customer review meeting, for example, is now ready to download via the portal at the click of a mouse.

Jaco Cebula:

"We are spending a lot less time assembling paperwork and running consolidated reports for our clients now. This frees us up to offer them value-added services and help them meet their own digital services requirements. If we can help them to support their customers better so they can engender better customer engagement, building their asset base accordingly. This helps us gain and retain their loyalty – giving us a sound platform for further growth. Quite simply, Integro CX provides us with the technology framework to achieve all this."