

## Case Study



### Interactive Brokers

#### Brokerage Group Expands, Enhances Portfolio Management Software With AllData® Aggregation

In a fast-moving world, consumers expect instant access to all their accounts rather than having to navigate multiple sites with different logins. Interactive Brokers is meeting that expectation by leveraging AllData Aggregation from Fiserv to help clients centralize their accounts and gain a better understanding of how each is performing.



Before integrating AllData Aggregation with its PortfolioAnalyst tool, Interactive Brokers couldn't give clients a full picture of all their accounts from one place. If, for instance, a client had accounts with Interactive Brokers and another institution, that client would have to go to each site to check performance. AllData Aggregation enabled the firm to centralize the service through PortfolioAnalyst.

The AllData Aggregation service also gave the brokerage an opportunity to add value and increase business while keeping costs to a minimum.

"Our model is low commission, low fee and the lowest margin rates across the brokerage business," said Kristen Havner, project manager for Interactive Brokers. "If we're low in everything else but charging crazy figures for portfolio management software, it just wouldn't be in line. Competitors are charging tens of thousands of dollars per year for software like this."

Interactive Brokers offers the service for free.

"It's definitely a competitive advantage, and it's becoming larger," Havner said. "We have a lot of investors who are willing to open accounts with Interactive Brokers because we offer this for free."



#### Client Profile

Founded in 1978, Interactive Brokers has grown to become one of the premier securities firms with more than \$8.5 billion in equity capital and operating in more than 135 markets worldwide. Headquartered in Greenwich, Connecticut, and with more than 1,850 employees worldwide, Interactive Brokers and its affiliates execute more than 1.746 million trades per day.

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Thanks to Fiserv technology, we can provide people with a powerful tool that lets them view all their financial accounts in one place. In addition to seeing their full financial picture, they can easily monitor performance, spot investment opportunities and create reports. We believe our PortfolioAnalyst tool has attracted new clients and helped us surpass the one million account milestone this year.

#### Steve Sanders

EVP of Marketing and Product Development  
Interactive Brokers

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**Kristen Havner**  
Project Manager  
Interactive Brokers

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### **Seamless, Agile Service**

AllData Aggregation includes bank-grade security and enables access to more than 18,000 consumer data sources, including bank, credit card, investment, retirement, insurance and loan accounts. Its scalability and agility allow for development of new products and services to meet client needs.

Interactive Brokers put that agility to use by creating a standalone version of PortfolioAnalyst using AllData Aggregation for clients who don't have accounts with the firm. Originally, the portfolio management software was available to only accountholders, but Havner said the standalone product for retail and institutional clients has taken off.

"When we launched that standalone version, we were getting great feedback and currently have roughly 7,300 users in that program – a 65 percent increase from the beginning of the year," she said. "We definitely have been getting a lot of traction in 2020."

Interactive Brokers also recently enhanced the standalone version of PortfolioAnalyst with an AllData Aggregation widget. The firm maintains it on the front end, but Fiserv provides the data on the back end.

"Typically retail clients are using mobile," she said. "We were able to customize the widget to match our look and feel while supporting mobile devices, rather than using the AllData Aggregation front end."

### **Challenge**

Interactive Brokers wanted to help clients centralize their accounts, even those held with other firms, to gain a clear view of overall financial performance. But the firm needed to adhere to its business strategy of keeping costs low for clients.

### **Solution**

By leveraging AllData Aggregation, Interactive Brokers not only helped people centralize their accounts but was also able to do it at no cost to clients. The data aggregation tool also enabled the firm to offer new, standalone services.

### **Proof Points**

- A 183 percent increase in converted accounts since the launch of the portfolio management standalone tool
- An increase from 1.2 billion to 2.1 billion over three years in accounts under management by the firm's PortfolioAnalyst tool
- 8,200 Interactive Brokers accounts using AllData Aggregation

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## Success Today, Goals for Tomorrow

Interactive Brokers' clients are embracing the AllData Aggregation service and the numbers support it. The total users for PortfolioAnalyst has reached 970,000, a 40 percent increase over three years, and there are 8,200 Interactive Brokers accounts using AllData Aggregation, which is significant considering the feature is new.

"I am client-facing, and I definitely hear positive feedback," Havner said.

"The stand-alone version would be nothing without AllData Aggregation."

Looking forward, Interactive Brokers wants to use AllData Aggregation to offer a full portfolio management software tool through which clients could transfer accounts from other brokerages with one click. Right now, those transfers require multiple steps through different brokerage firms.

"With AllData Aggregation, we can get the routing numbers, account numbers and usernames from third-party financial institutions, so it makes that process doable," Havner said. "If a client has an account elsewhere with a 10 percent margin, and Interactive Brokers is offering three percent, the client could seamlessly transfer to Interactive Brokers to save seven percent on the margin loan."

It's the next step in a steady progression of products and services AllData Aggregation has enabled with Interactive Brokers. That agility is just one of the reasons the brokerage firm is satisfied with the service today and looking forward to new ways it can meet client expectations.

"We are absolutely happy with the decision to use AllData Aggregation," Havner said. "There was a lot of research and cost-benefit analysis involved in making this decision. We looked at data-aggregation competitors, and, time after time, we stuck with AllData Aggregation and Fiserv."

## Connect With Us

For more information about AllData Aggregation, call 800-872-7882, email [getsolutions@fiserv.com](mailto:getsolutions@fiserv.com) or visit [fiserv.com/alldata](https://www.fiserv.com/alldata).



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