

Managing income with Intelligent Office



Intelligent Office processes over £30 million of commissions and fees monthly, equating to over 70% of the industry's electronic commission statements. This makes it the most powerful commission and fee matching reconciliation system in the marketplace today. It enables you to log, monitor and automatically reconcile fees, retainers and commissions saving your business time and money.

Benefits for you

-  Proven income reconciliations capability
-  Automatic matching of all pre and post-RDR income and fee types
-  All product providers and fund groups covered through electronic feeds
-  Removal of re-keying of data which ensures accurate reporting to the regulator
-  Huge time efficiencies through automation of manual processes
-  No EDI mailboxes or additional hardware to purchase or load

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By the end of the first 12 month period we'll be saving about £70,000 a year in direct employment costs through the auto matching of commissions through Intelligent Office.

Neil Messenger
Grant Thornton

Industry proven

Accurate cashflow records are vitally important for any business but especially for an adviser firm that receives huge numbers of individual payments from a wide range of providers. Effectively maintaining those records is a core function that can be both time consuming and expensive in man hours. Intelligent Office is an industry-leading financial tool which logs, monitors and automatically reconciles fees, retainers and income right down to the penny.

Intelligent Office automates matching of all pre and post-RDR income (including renewal) and fee types, carrying out up to 98% of the process automatically with no manual involvement.

Electronic imports

Intelligent Office's EDI (Electronic Data Interchange) interfaces with all major product provider feeds, automatically downloading the data. This takes the repetitive input out of income logging and importantly, cuts human error.

Our centralised EDI Mailbox means that the costs to your business are nil and maintenance issues are avoided altogether. For those providers that do not offer EDI Intelliflo works with both electronic downloads and Optical Character Recognition (OCR) tools. As a result, Intelligent Office interfaces with all providers/fund managers in the industry.

Automated reconciliation

FCA reporting procedures and EU directives require income (including renewal) to be accounted for against clients and their plans. Inputting data is only 20% of the task of income handling - there is also the lengthy process of matching all pre and post-RDR income. Most systems require this to be done manually, matching each input line by line.

The automated matching routines of Intelligent Office consistently match income against plans without the need for manual intervention. For those few income payments that are not found, the system will filter a list of possible matches to speed up reconciliation.

Plus, Intelligent Office memorises this for future payments so learns and prevents re-occurrence of the same issue. Once the income has been allocated payment runs can be initiated as often as required.

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Commission matching through EDI saves time. Once the system is set up it will reconcile the commission itself.

Andrew Oliver

IFA

Real-time financial information

In addition to accurately maintaining cashflow records, Intelligent Office can be used to increase understanding of business revenue streams and sales trends through access to adviser income figures.

No duplicate entries

Centralised master data lists ensure inputs are controlled and avoid multiple spellings of provider or client names to improve accuracy.

