

IFDL/ASCENTRIC INVESTOR DIRECT PROJECT

Ascentric is a trading brand of Investment Funds Direct Limited (IFDL) a company authorised and regulated by the Financial Services Authority and based in Bath, Somerset. Investment Funds Direct Limited supplies investment administration services, execution only investment dealing, custody services and a wrap platform service through a web-based investment platform. It provides 'White Label' versions of the Ascentric wrap platform to selected third parties. It also provides (through its Funds Direct brand) a funds supermarket capability direct to consumers on a website.

THE CHALLENGE

The Retail Distribution Review (RDR) which came into force in the UK on 31st Dec 2013 has caused all IFA's to review their service proposition. For some clients it is uneconomic for them to offer full advice and therefore they have sought to provide an alternative self-service style proposition. Investor Direct enables the adviser to direct some of their clients to a new portal service that can help support these clients.

By providing Investor Direct, a new customer site which is not only intuitive, easy to use, compelling and professional for a consumer but also provides a seamless approach to transactional capability, Ascentric wanted to enable their business partners to maximise revenue from their existing client base and thereby protect and build new future revenue streams.

OUR ACTIONS

Objectivity took over an in-progress project originally started by an Ascentric internal software development team.

The project was carried out in 2 main stages: implementation and transition. The implementation stage was executed according to an Agile methodology and was conducted in eight 3-week long sprints, focusing on delivering fully tested functionality from the intended scope. The big challenge was to manage the project scope consistently. The scope comprised both pre-Objectivity code, and new features of the system. The transition period was focused on the system integration testing and go-live readiness, which consisted of activities related to updating Ascentric IT support procedures, testing non-functional aspects of the system (e.g. Disaster Recovery) and elaborating the live deployment plan.



KEY ACHIEVEMENTS

- Secure automated online transactional platform for non-advised clients.
- Meeting all compliance requirements.
- Asynchronous integration with backoffice system, allowing high system availability even in case of backoffice system downtime.
- Data driven workflows.
- External systems integration, including PayPoint, QAS, AML/PEP check

THE RESULT

Investor Direct website was implemented and released live in August 2013. Investor Direct allows end users to apply for ISA, SIPP and GIA products and maintain their asset portfolio on those wrappers. Client and transactional data are synchronised with the Ascentric back-office system. Investor Direct delivery required a change to the Ascentric business, and associated IT support processes.

TECHNOLOGY

- Microsoft .NET
- Microsoft SQL Server 2012
- Knockout JS
- NCache
- NServiceBus

Microsoft Partner
Gold Data Analytics
Gold Application Development
Silver Collaboration and Content
Silver Data Platform
Silver Application Lifecycle Management

