



Streamlining Income Reconciliation for Wealth Management Firms

Eliminate manual processing

Improve efficiency and accuracy

Save time and money on reconciliation reporting

Maximise your investment in people and systems



Transforming Your Business Processes

With our support, our Wealth Management clients reconcile £100 million in fee income yearly.

By providing operational support, we eliminate manual re-keying, streamline your income reconciliation and free your team to concentrate on what they do best.

We transform and simplify your business processes, removing the pressure at month-end. You can focus your time on suspense accounts, aged debt and many other important tasks.

We save you time and money on reconciliation reporting, allowing you to maximise your investment in people and operations.

With 20 years of industry experience, we understand your challenges.

You can rely on our dedicated team to support you.

IFA Dataflow handles millions of transactions per year for many of the largest adviser firms in the UK and the industry's most successful wealth management firms.



IFA Dataflow

Wealth Management companies invest in back-office systems to automate all areas of revenue management, from uploading supplier statements and bank receipts to sales and pipeline reporting, remuneration models, revenue splits and invoicing.

Ensuring that the company receives their correct fees requires investment in back-office staff to reconcile and report on income.

Fee reconciliation software requires the income data to be in the system before reconciling and calculating the fees. Manually entering the data takes time and money.

Therefore, Wealth Management firms spend a significant investment on back-office staff and systems to calculate their income and fees.

IFA Dataflow removes the need for manual re-keying and transforms income data into accurate and easily managed files for uploading into back-office client management systems.

Alongside EDI downloads, IFAs can eliminate manual re-keying of data and rapidly move to a completely electronic system.

We save your reconciliation team many hours of manual data entry, maximising your back-office investments and enabling your staff to focus on what they do best.



How does it work?

IFA Dataflow enables administrators to convert files from providers into .csv files ready to be imported directly into their back office systems.

Supported platforms include Intelligent Office, Commpay, Curo, Finplan, Wealthcraft, Salesforce and bespoke systems.

We can process fee and income statements in any format, removing the need for manual re-keying and instantly creating accurate and easily manageable data exported in a csv file.

In five simple steps, the whole process is complete:

Step 1: Upload your files to our portal.

Step 2: Our systems process the files.

Step 3: The data is analysed and re-ordered into the correct format.

Step 4: The file is then converted and exported to the web portal.

Step 5: The file is automatically imported into the back office system or downloaded and imported by the back office system administrator.



The 5-Step Process

Pricing

Our pricing is based on the volume of statements and the number of transactions in each statement.

Visit our [online calculator](#) to see how much our service will cost to process your transactions.



Frequently Asked Questions

How do we send you the files?

You'll upload your files through our Client Portal. We'll send your users a username and a password to log in to our Client Portal via a secure link.

How accurate is the system?

The system is highly accurate and more accurate than manual keying. The greatest determinant of accuracy is the quality of the input file. We specify the type of data and format to improve the system's accuracy further.

How long does it take to go live?

We only need to set up user login details and assign the programs for providers you use to your username. We can go live in 48 hours for standard requirements.

Which back office systems do you support?

We can process files and return data for all back office systems or meet your bespoke requirements.

How long does a file take to process?

Our service agreement states 24 hours. However, we can process files faster on request.

How will I know that the file is ready?

When a file is processed, we will email the nominated address confirming that the file is ready.

Are the files always in the same format?

We always send the data back in the format your back office needs so that it can be imported without manipulation.

Will the file balance to the amount on the statement?

We spend most of our production time making sure that the amount of money on the statement matches the amount specified on the statement. Occasionally a statement may not balance if, for example, a page is missing from the scan. In this case, we will notify the nominated email address.

Can you import the data into my back office system for me?

Yes, we can send data directly to your back office partner if you use Iress Xplan or Curo Time4Advice.

Can you manipulate the data after capture?

We can do various manipulations on the data by request.

Meet The Team Behind IFA Dataflow



Ian Lane

Managing Director

Ian founded IFA Dataflow in 2003 after a career in UK data management companies. Outside of work, he is a keen golfer and dog walker. He walks dogs better than he plays golf.



Dominic Lane

Head of Production & Technical Development

Dom has pioneered our use of databases to automate the transformation of provider files. When he's not immersed in the realms of databases, he can be found preparing his next sourdough starter or watching Manchester City.



Lucie Figini

Data Analyst

Lucie processes files through the software and ensure that data is captured to specification. Outside of work, Lucie, who speaks fluent Italian and Czech, enjoys travel and the big outdoors.



Kate Tarkanic

Data Analyst

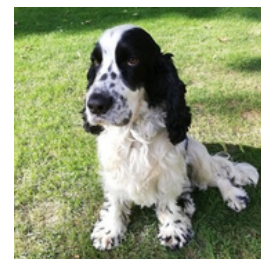
Kate has been with IFA Dataflow for 10 years and is responsible for processing files and writing programs to process provider xls files. Kate is a keen fitness enthusiast.



Debra Siseman

Marketing

Deb was the first employee at IFA Dataflow and was formerly in charge of production and VB script writing. After a change of direction in career, Deb is now responsible for marketing.



Oscar

Office Dog

Motivator and therapy for all the team. The bone-fide mastermind of the whole operation.

Client Success Stories

"I would definitely recommend IFA Dataflow for firms doing a lot of manual data entry for commission statements. It's a no-brainer. A few hundred pounds a month to have some statements scanned in versus the full-time salary of someone entering data and the human error that can result. It saves time, money and makes the process more accurate."

**Jennifer Gould, Group Financial Controller,
Broadstone**

"IFA Dataflow has saved us so much time - it equates to one extra member of staff per month.

I recommend IFA Dataflow to my own clients that have taken their Income Reconciliation back in-house."

Joanne Morgan, IFA Outsource

"IFA Dataflow has streamlined our commission and fee processing so much that we are now able to import data from a pdf file path the touch of a couple of buttons. The time saved in data input has allowed us to concentrate on other areas of the business"

Emma Wilde, Marketing Manager, Ascot Lloyd

"As a long time customer of IFA Dataflow, we have always found their service to be fast and efficient. The files are returned promptly without any fuss and there is always someone on hand to help whenever required. They can be relied upon to help support the high standard of service we offer to our clients."

Benna Brady, Tenet Group Ltd

"We've utilised IFA Dataflow for the past few years and they continue to provide us with a really efficient service. Being able to call on a service that converts PDF files to CSV with such speedy turnaround times is one thing, but when the CSV files are returned in an IO-compatible template, it's even more resourceful."

Tim Gale, Circadian

"The people who work at IFA Dataflow are very efficient and helpful. If I need a statement returned urgently, I can always rely on them to process this as top priority and return it to me right away"

Nadine Key, Thornton Investments

"You know when you find an amazing hotel or restaurant, sometimes you don't want to tell other people about it and you want to keep it secret? Well I hesitate to write this but one of the secrets behind Policy Services Limited's ability to deal with millions of legacy commission entries per year has been IFA Dataflow."

David Ness, Policy Services

Contact Us

To find out how we can help you streamline your reconciliation processes, and save time and money, call us on 01242 787987 or email enquiries@ifadataflow.co.uk

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Monday – Friday
9am – 17:30pm

