

Online Trading Provides Clear Benefits to One of the U.S.'s Largest Financial Services Companies

▶ ING Americas improves fund diversification, streamlines processing and reduces costs through SEI's TreasuryPoint Trading Platform

Company: ING Americas

Headquarters: Atlanta, GA

Industry: Financial products and services

Product Used: TreasuryPoint Trading

Website: www.ing-usa.com

THE COMPANY

ING Americas is part of Amsterdam-based ING Group, one of the largest integrated financial services companies in the world. Based in Atlanta, ING's U.S. businesses employ approximately 10,000 associates around the country. After a series of acquisitions, it is now one of the largest financial services companies in the U.S., offering a comprehensive array of products and services, including life insurance; fixed and variable annuities; retirement programs; employee benefits; and mutual funds.

THE TREASURY CHALLENGE: KEEP UP WITH WORLD-CLASS GROWTH

In the past two years, ING has tripled the size of its U.S. business. Through a series of acquisitions, its profile has changed from a traditional insurer to an asset management company. Keeping up with the investment management challenges of that pace of growth is no small task.

ING's treasury group has seen its short-term cash investment portfolio expand to 34 accounts totaling over \$600 million. Until late last year, daily trading was done using older dial-up technology and via the phone. It got the job done, but at a price.

So when SEI Investments introduced its TreasuryPoint Trading online platform to Mitchell Rivers, ING's money market manager, the benefits were clear: streamlined processing, reduced costs, greater selection of fund choices and more reliable reporting. "Once we saw TreasuryPoint Trading, we were ready to go with it," said Rivers, whose company has dealt with SEI since 1997.

AN EFFORTLESS SWITCH TO ONLINE TRADING

Making the switch was easy, according to Rivers. "TreasuryPoint Trading did it all." The switchover entailed creating new account numbers for the previous SEI accounts, generating a new contract and ensuring that existing wire instructions were kept intact. "It was very much a hands-off process for me," Rivers recalls.

Because the online trading platform is so intuitive, training was minimal. Rivers and an associate took advantage of the initial training offered by SEI and have been able to handle all subsequent employee training for the treasury group.

TRADING PLATFORM DELIVERS IMMEDIATE BENEFITS

Once ING was up and running with the TreasuryPoint Trading platform, Rivers says that its ability to handle multiple users immediately eased some administrative headaches. Now, with everyone in the treasury group able to log onto the system, others are able to do investment research themselves.

The multiple-user feature also helped ING's investment management group that's responsible for all the accounting and mutual fund trades. "They're on a different floor, they're on different servers, but they have the ability to log on under their own ID to see what I do every day," says Rivers, "and that helps streamline our processes."

In addition, Rivers now has an accurate backup for his daily trading reports that reduces the possibility of human error. "If I happen to mis-key, the investment management group can verify it themselves through the TreasuryPoint Trading platform without depending solely on my e-mail."

Being able to trade online throughout the day has helped Rivers deal more efficiently with the rapid growth in accounts in the past two years. He now trades 20 to 25 accounts on a daily basis. "Being online has helped with that considerably."

BROAD SELECTION OF FUNDS IMPROVES DIVERSIFICATION

But it's more than just ease of trading that's helped Rivers improve the management of cash portfolios. TreasuryPoint Trading's multi-fund capabilities have enabled him to better diversify the portfolios. "The broad selection [of money market funds] that TreasuryPoint Trading offers is more than enough for what my investment policy allows me," says Rivers. "I'm able to see which funds are offering better rates and [manage] my funds accordingly." A requirement to segregate insurance company funds means that Rivers hasn't been able to take full advantage of TreasuryPoint Trading's consolidated wire and settlement feature. Nevertheless, he's still able to make a substantial reduction in his wire costs.

"Because I'm able to group one wire [across] three or four different mutual funds, it has cut my wire costs to one-half or one-third with the way I've diversified my portfolio," says Rivers.

OUTSTANDING CUSTOMER CARE ENSURES SMOOTH SAILING

When it comes to service and technical support, Rivers says that his "overall experience has been very, very good." Whenever he's needed help, TreasuryPoint Trading Customer Care representatives have been "outstanding."

Rivers says that TreasuryPoint Trading has been very helpful designing custom reports that integrate directly to his treasury workstation. The reports enable Rivers to "streamline and straight-through process" his daily trading activities.

Rivers would definitely recommend TreasuryPoint Trading to anybody who is still relying on the telephone to trade money market mutual funds. "I'm very pleased with the product, and it's done a lot for us in continuing to build our relationship with SEI."

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by SEI Investments

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