Interactive Brokers sends instant, automatic confirmation replies with CONFIRMATION's API
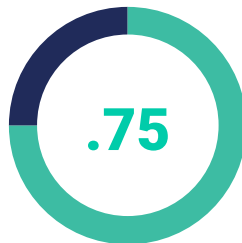
Challenge

Before Interactive Brokers Group (IB Group) started using CONFIRMATION in 2012, an internal audit team processed every audit confirmation request manually. Using CONFIRMATION improved that process significantly, but they didn't stop there. The team wanted to save even more time, make their clients' data more secure, and eliminate the double work of data entry into both the bank's database and the CONFIRMATION platform.
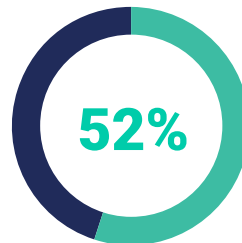
Solution

IB Group implemented CONFIRMATION's Auto-Process API. The API securely connects the CONFIRMATION platform to IB Group's internal database. When IB Group receives a request through the API, readily available information, like an account balance, is confirmed instantly and automatically. Plus, every request now automatically lives in the CONFIRMATION platform and IB Group's internal system. No more double work. Now, the team requires that every audit request come in through CONFIRMATION.

InteractiveBrokers

100%
All confirmations run automatically through the API

.75
Average response time of less than 1 day

52%
Number of completed confirmations increased YoY

Zero
No additional staff needed to handle increased confirmation load

Fast The API allows your systems to automatically check for new requests as often as you'd like—every minute, every hour, or whenever makes sense for your team. With the API in place, your average response time to confirmations could be mere minutes.

Integrated Works with any and all related systems at your financial institution, eliminating the manual work of checking for new requests, filling out your responses, and returning the completed requests to CONFIRMATION.

Flexible CONFIRMATION's API supports all available form types. It also includes exception handling and re-queue functionality.

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