

Monthly Maintenance: A Look at the Asset Comparison Report



Whether the market is volatile or times are uncertain (or both), Orion is here to help you continue running your advisory business. And that starts with providing robust data reconciliation services to make sure you have clean, reliable data at all times.

Unlike a lot of other solutions out there, Orion conducts the data services for our advisors. Our Data Recon Team reconciles asset positions, prices, and values six days a week to ensure your data is accurate and available anytime. In addition to our daily reconciliation, we also conduct weekly and monthly audits.

As it nears the end of the month, you will be receiving from us a notification to review your monthly audit called the Asset Comparison Report. Let's take an in-depth look at this report for this week's Tech Tip.

What is the Asset Comparison Report?

The Asset Comparison Report contains a list of accounts/assets that have value in Orion but have dropped off the custodial data feed and are not downloading to Orion.

This can happen for a number of reasons:

- The account was canceled at the custodian but not canceled in Orion.
- The representative changed at the custodian.
- The download source or download coding changed.

While Orion tries to help make the process as smooth as possible, we are not able to contact the custodian to determine the reason because we are not the owner of

the data. This means that we are not contracted to speak on behalf of, or make decisions, regarding your clients' accounts in any capacity.

Why Do You Receive a Monthly Notification?

When we have completed the monthly reconciliation of your accounts, we send a notification to let you know that your Asset Comparison Report is ready to view.

For security reasons, the Asset Comparison Report is not attached to the notification. Instead, it contains a link that directs you to the report within Orion Connect.

Any user that has access to the Reconciliation Status App in Orion Connect will receive a notification. If you need to grant a person in your advisory firm access to the Reconciliation Status App, you can do so by editing or assigning roles in the Manage Users App.

How to Read the Asset Comparison Report

To review the Asset Comparison Report, click on the link at the bottom of the notification you received. If you are not already logged into Orion Connect, you will be prompted to login when clicking the link.

The results represent accounts/assets that have a value in Orion but are not receiving data files from the custodian as of the last business day of the month.

As you review the report, it is recommended that you look for a couple key things:

- Determine whether accounts marked "Normal Downloading" can be canceled in Orion or if the accounts should still be active. If it should still be active, contact the custodian and request that they re-establish the data feed to Orion.
- Verify whether the accounts marked "Manually Managed" (or "Advisory Only"), "Non-Downloading," or "Demo" are marked appropriately and that the account should not be downloading to Orion directly from a custodian as a "Normal Downloading" account.

Keep in mind that the longer an account is left on the Asset Comparison Report, the larger the gap of historical data will need to be provided in order to balance the account. Every day an active account is not downloading is a day we miss the ability to get transactions applied via the download.

For more information, contact the Orion Data Recon Team through the Orion Connect chat.

0698-OAS-3/20/2020