



Monday, May 3, 2010

Criteria/Categories

Winter 2010 - Online Discount Brokerage Review

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TD Waterhouse retained its title as the number one online discount brokerage firm in Canada; however, the next four firms are all bunched together and within a few small pushes to compete for top Investor bragging rights. Survivor focused on the Investor and looked at three types of Investor; the passive investor, the serious investor and the active investor. TD Waterhouse widened its lead on Credential Direct who remains in second while Qtrade moved back to third, up two spots, in a tightly contested battle for third with BMO InvestorLine and RBC Direct Investing.

The results produced, in most cases, higher scores for the firms as the industry continues to expand its functionality. The Market Intelligence category continues to be the main area of focus which includes Research and analytical tools. In many cases, the ability, or inability, of the firms to respond to Survivor's 'anonymous' emails via the Customer Email Responsiveness (CER) program proves to be the deciding factor for the firm's ranking. The online brokerage industry remains well ahead of the online banking industry at an average response rate of 39 hours; however, the number is well below the Survivor Platinum standard of 6 hours. The 2009 CER Year-In-Review is now available at Survivor and provides valuable insight into the ability of financial services firms in Canada to respond to a prospective customer.

RESULTS:

INVESTOR

Rank	Firm	Out of 100
1	TD Waterhouse	59.62
2	Credential Direct	58.10
3	Qtrade	56.91
4	BMO InvestorLine	56.86
5	RBC Direct Investing	56.49
6	Scotia McLeod Direct Investing	53.21
7	Scotia iTrade	49.57
8	National Bank Direct Brokerage	48.28
9	Questrade	48.06
10	CIBC Investor's Edge	47.91
11	Disnat Classic	45.59
12	HSBC InvestDirect	43.76
13	Jitney Trade	35.51
14	Laurentian Bank Direct Brokerage	34.06

The scorCard is now the most comprehensive online brokerage analysis in North America with the number of sub-categories exceeding 30. The scorCard identifies the Investor needs with easy to understand categories. In the near future, Investors will have the ability to use the Survivor data along with their own criteria to determine which firm best serves their needs.

Each company's results and general information is available to users by linking on the company names. Participating firms allow visitors to view more information, including screenshots and a "what's new" section. The overview page also provides visitors the ability to link to various key area of the company's site. Survivor continues to develop an industry firm suggestion tool designed to return a small list of suggested firms that Survivor would recommend based on the latest scorCard results as well as the user's preferences.

CRITERIA/CATEGORIES**The Criteria:**

Survivor reviews all Canadian discount brokerage firms including bank-owned and independent firms. Traditional day trading firms are included providing they meet the minimum requirements for inclusion. The Firms are evaluated for the online features and functionality they possess.

The minimum requirements are:

1. Transactional capabilities in Canadian and US markets
2. Physical location in Canada with minimum registration requirement of 5 provinces
3. Ability to establish a registered account
4. Minimum account opening balance requirement no greater than \$10,000 CDN

The Main Categories:

1. [Getting Started](#)
2. [Website Design](#)
3. [Account Services](#)
4. [Market Intelligence](#)
5. [Website Transactions](#)
6. [Online Resources](#)
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Next Analysis: Investor: Winter 2011 and Trader TBD

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