



# Mozo Experts Choice Awards **Online Share Trading**

Methodology Report  
March 2019



# Mozo Experts Choice Awards Online Share Trading 2019

Every day, Mozo keeps track of thousands of products in banking, insurance and energy.

Unlike some other awards, providers don't 'enter' the Mozo Experts Choice Awards nor do they pay to be considered. Our in-house team of experts analyse all the product data they've been tracking and scour the market to see if there are any other worthy candidates. Then we use our data and our experience to make a hard-nosed assessment of those products, to identify which offer great value or market-leading features. We recognise the leading products with the Mozo Experts Choice Awards.

- For product providers, a Mozo Experts Choice Award is a thoroughly researched third-party endorsement of their product.
- For consumers, the Mozo Experts Choice Awards badge is a sign that a product is among the leaders in the market, and is worthy of consideration.

This report lists the winners and explains the judging methodology for our 2019 Online Share Trading awards.

# Online Share Trading - 2019 Winners

## Casual Trader

CMC Markets

Classic

SelfWealth

Classic

## Regular Trader

Bell Direct

Gold

CMC Markets

Active Investor

IG

Share Trading

## Active Trader

CommSec

CommSec with WebIRESS

## Exceptional Share Trading App

CommSec

Westpac

# How do we judge the winners?

Mozo Experts Choice Awards for Online Share Trading are awarded based on the following methodology.

To consider the needs of people with varying levels of trading as well as flat brokerage versus percentage base commission we have assessed the following award categories:

## Casual Trader

This category is for people who make smaller and infrequent trades, and is based on the lowest cost among trading platforms that enable the trading of underlying assets on the Australian Securities Exchange (ASX).

To assess the brokerage costs for this investor type, we calculated the cost of making one trade valued at \$5,000 AUD each month over a 12 month period, as well as any mandatory ongoing expenses.

## Regular Trader

This category is also based on cost, but to be eligible for the award a trading platform must have all of the following features:

- Live Price Data
- Market Depth Data
- Independent Broker Reports
- SMS Alerts

We used the following trade frequencies and amounts over a 12 month period to compare brokerage rates:

- 1 trade at \$5,000 AUD each month
- 1 trade at \$15,000 AUD each month

- 1 trade at \$25,000 AUD each month
- 1 trade at \$55,000 AUD each month
- 1 trade at \$100,000 AUD each month

Any additional ongoing costs were taken into account. Waivers that may apply for the trade volumes above were taken into account.

## Active Trader

With the larger trade volumes and data requirements for an 'active' trader, the functionality of the platform is perhaps more important than differences in brokerage cost. To be in contention for this award, the judges required all of the following features:

- Live Price Data
- Market Depth Data
- Independent Broker Reports
- SMS Alerts
- WebIRESS trading platform
- Trading access to international share markets including US, Tokyo, Hong Kong and Euro.
- Options, Warrants, Exchange Traded Funds trading

We then used the following trade frequencies and amounts to compare brokerage costs:

- 5 trades at \$5,000 AUD each month
- 5 trades at \$15,000 AUD each month
- 3 trades at \$25,000 AUD each month
- 2 trades at \$55,000 AUD each month
- 1 trade at \$100,000 AUD each month

But to allow for different costs in different markets, we took a weighted average across the costs of those trades on Australian, US, Japanese, Hong Kong and Euro

exchanges, with the Australian cost weighted double the weight of each of the others.

Any additional ongoing costs were taken into account. Waivers that may apply for the trade volumes above were taken into account.

## Exceptional Share Trading App

We also assessed the mobile platforms of share trading providers, from the perspective of a casual or regular trader in Australian shares.

To be eligible for this award, providers must offer both native iOS and Android apps. Mobile web tools were not assessed.

The apps were then scored on a range of criteria including:

- Ability to buy/sell ASX shares
- Ability to buy/sell international shares
- Ability to make conditional orders
- Order management features
- Watchlist functionality
- Customisable alert functionality based on price movements
- Charting tools
- Proactive stock recommendations & technical analysis
- Ability to read ASX market announcements
- Market data update frequency (live, click to refresh, delayed)
- Market news sources, both in-house and external
- Social/Benchmarking Features
- Share trading educational features
- Research tools available
- Biometric log-in functionality

# What products do we consider?

In carrying out the Mozo Experts Choice Awards in Online Share Trading, we analysed 61 share trading platforms from 23 providers.

The analysis is based on data contained in Mozo's product database as at 28 February 2019.

We aim to include most online share trading providers in the market in the Mozo Experts Choice Awards. However, not every share trading product on the market will be included in our review.

Any online share trading product we review must be available in the market at the time of our analysis and any offers included must be available to the general public on the provider's website.

## How many winners are there?

We typically aim to award the top 10% of products in each category. The judges may use their discretion to adjust the cutoff up or down as necessary after examining the difference between products at the margin.

# How we manage conflicts of interest

Mozo Experts Choice Awards are awarded irrespective of a product provider's commercial relationship with Mozo.

The Awards are based on objective verifiable facts and analysis wherever possible, and any assumptions made are set out in this report. Mozo's research team analyses product data and determines the winners in each Mozo Experts Choice category without reference to Mozo's sales or commercial functions.

Providers do not pay to enter the Mozo Experts Choice Awards.

Should a winning provider wish to use the Mozo Experts Choice Awards badges in their own marketing activities, Mozo charges them a licence fee.



## About Mozo

Mozo provides a comparison service with the goal of helping consumers to make their own financial decisions and save money. Mozo offers consumers a comprehensive product comparison service that across the retail banking market, general insurance, life insurance, business banking, energy and more.

Hundreds of thousands of Australians a month use Mozo's comparison service. Mozo's comparison technology and expertise has been used by some of Australia's largest online publishers.

Mozo holds an Australian Financial Services Licence and an Australian Credit Licence. Mozo's management team have experience in consumer credit and financial services in a variety of roles from executive management, marketing, actuarial services and technology. Mozo's team are often called upon to provide expert media commentary in relation to the product areas they cover.

Our Experts Choice Awards analysis is overseen by AJ Duncanson, Mozo's Data Services Director. AJ has worked in financial services and product comparison for over 28 years in Australia and the UK and is a qualified actuary and Responsible Manager on Mozo's Australian Financial Services Licence and Australian Credit Licence.

## Important Information

The information published in this report is of a general nature only and does not take into account your situation or needs. Before choosing a product, you should consider whether it's appropriate to you and you should read all the information available from the product provider.

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# Appendix

## List of share trading platforms considered in the awards.

Provider	Platform
amscot	Value
amscot	Trader with webIRESS
ANZ Share Investing	Standard
ANZ Share Investing	Pro
ANZ Share Investing	Basic
Bank of Queensland	Dynamic Data + WebIRESS
Bank of Queensland	Live Data
Bank of Queensland	Dynamic Data
Bank of Queensland	Delayed Data
Bell Direct	Gold
Bell Direct	Platinum
Bell Direct	webIRESS
Bell Direct	Silver
Bellmont Securities	Webtrader
Bellmont Securities	Pulse
Bendigo Bank	Live Data
Bendigo Bank	Dynamic Data
Bendigo Bank	Classic
CMC Markets	Active Investor
CMC Markets	Premium Trader
CMC Markets	Classic
CommSec	CommSecIRESS
CommSec	Trading Account
First Prudential Markets	FP Online
First Prudential Markets	WebIRESS

Heritage Bank	Premium
Heritage Bank	Professional
Heritage Bank	Casual
HSBC	Gold Online Share Trading
HSBC	webIRESS Online Share Trading
HSBC	Silver Online Share Trading
IG	Share Trading
Macquarie	ViewPoint
Macquarie	Gold
Macquarie	Platinum
Macquarie	Silver
Monex Securities	Share Trade
Morrison Securities	htmlIRESS Platform
Morrison Securities	webIRESS Platform
nabtrade	Platinum + IRESS Trader
nabtrade	Gold
nabtrade	Silver
nabtrade	Platinum
nabtrade	Bronze
netwealth	Trading Pro
netwealth	Standard
Open Markets	Equix
Open Markets	Pulse
Open Markets	IRESS ViewPoint
Saxo Capital Markets	Classic
Saxo Capital Markets	Platinum
Saxo Capital Markets	VIP
Self Wealth	Classic
Self Wealth	Premium
St.George	Directshares
St.George	Directshares Pro

Suncorp	Share Trade
Suncorp	Dynamic Live Price
Westpac	Professional with TraderPro
Westpac	Investor
Westpac	Advanced