

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 9)*

Individual Investor Group, Inc. (Formerly Financial Data Systems, Inc.)

(Name of Issuer)

Common Stock, \$.01 par value

(Title of Class of Securities)

455907105

(CUSIP Number)

Howard E. Steinberg, Senior Vice President and General Counsel
Reliance Financial Services Corporation
Park Avenue Plaza, New York, New York 10055 (212) 909-1100
(Name, Address and Telephone Number of Person Authorized
to Receive Notice and Communications)

See Item 5

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 455907105

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1. NAME OF REPORTING PERSON
S.S OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Reliance Financial Services Corporation
I.R.S. Employer Identification No.: 50-0113548

2. CHECK APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS

Not Applicable

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) [x]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 666,666
	8.	SHARED VOTING POWER
	9.	SOLE DISPOSITIVE POWER 666,666
	10.	SHARED DISPOSITIVE POWER

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

666,666

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.9%

14. TYPE OF REPORTING PERSON*

HC

SCHEDULE 13D

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1. NAME OF REPORTING PERSON
S.S OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Saul P. Steinberg

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []

(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS

Not Applicable

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) [x]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 621,424
	8.	SHARED VOTING POWER
	9.	SOLE DISPOSITIVE POWER 621,424
	10.	SHARED DISPOSITIVE POWER

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

621,424

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

[]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.3%

14. TYPE OF REPORTING PERSON*

IN

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The following information amends or supplements, as the case may be, the information previously filed by Reliance Financial Services Corporation ("Reliance Financial") relating to the ownership by its subsidiaries of the class of securities (the "Security") listed on the cover of this Schedule 13D.

The following information also amends or supplements, as the case may be, the information previously filed by Saul P. Steinberg relating to his ownership of the Security.

ITEM 2. Identity and Background.

The information in Item 2 is amended to read in its entirety as follows:

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ITEM 2. IDENTITY AND BACKGROUND.

This statement is filed by Reliance Financial, a Delaware corporation. Reliance Financial owns all of the outstanding stock of Reliance Insurance Company ("RIC"), a Pennsylvania corporation. RIC and its property and casualty insurance subsidiaries underwrite a broad range of standard commercial and specialty commercial lines of property and casualty insurance. All of the capital stock of Reliance Financial is owned by Reliance Group Holdings, Inc., a Delaware corporation ("RGH").

Approximately 43.7% of the common voting stock of RGH is owned by Saul P. Steinberg, members of his family and affiliated trusts. As a result of his stock holdings in RGH, Saul P. Steinberg may be deemed to control RGH.

The principal executive offices of each of Reliance Financial and RGH are located at Park Avenue Plaza, 55 East 52nd Street, New York, New York 10055.

The names, address and principal occupations of the directors and executive officers of Reliance Financial, all of whom are United States citizens, are as follows:

Name and Business Address - -----	Position with Reliance Financial and Principal Occupation -----
Saul P. Steinberg Reliance Group Holdings, Inc. Park Avenue Plaza New York, New York 10055	Chairman of the Board, Chief Executive Officer and Director, Reliance Financial and RGH
Robert M. Steinberg Reliance Group Holdings, Inc. Park Avenue Plaza New York, New York 10055	President, Chief Operating Officer and Director, Reliance Financial and RGH; Chairman of the Board and Chief Executive Officer, RIC
George E. Bello Reliance Group Holdings, Inc. Park Avenue Plaza New York, New York 10055	Executive Vice President Controller and Director, Reliance Financial and RGH
Lowell C. Freiberg Reliance Group Holdings, Inc. Park Avenue Plaza New York, New York 10055	Executive Vice President, Chief Financial Officer and Director, Reliance Financial and RGH
Howard E. Steinberg, Esq.	Executive Vice President, General

Reliance Group Holdings, Inc.
Park Avenue Plaza
New York 10055

Counsel and Corporate
Secretary, Reliance Financial
and RGH

Henry A. Lambert
Reliance Group Holdings, Inc.
Park Avenue Plaza
New York, New York 10055

Senior Vice President--Real
Estate Investments and
Operations, Reliance Financial
and RGH; President and Chief
Executive Officer, Reliance
Development Group, Inc.

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Dennis J. O'Leary
Reliance Group Holdings, Inc.
Park Avenue Plaza
New York, New York 10055

Senior Vice President--Taxes,
Reliance Financial and RGH

Philip S. Sherman
Reliance Group Holdings, Inc.
Park Avenue Plaza
New York, New York 10055

Senior Vice President--Group
Controller, Reliance Financial
and RGH

Bruce L. Sokoloff
Reliance Group Holdings, Inc.
Park Avenue Plaza
New York, New York 10055

Senior Vice President--
Administration, Reliance
Financial and RGH

James E. Yacobucci
Reliance Insurance Company
Park Avenue Plaza
New York, New York 10055

Senior Vice President--
Investments and Director,
Reliance Financial, RGH and RIC

George R. Baker
3401 North California Avenue
Chicago, Illinois 60618

Director, Reliance Financial
and RGH; Corporate
Director/Advisor various
business enterprises

Dennis A. Busti
Reliance National, a principal
subsidiary of RIC
77 Water Street
New York, New York 10005

Director, Reliance Financial
and RGH; President and Chief
Executive Officer, Reliance
National, a principal subsidiary of
RIC

Dr. Thomas P. Gerrity
The Wharton School
University of Pennsylvania
Steinberg Hall- Dietrich Hall
3620 Locust Walk
Philadelphia, PA 19104

Director, Reliance Financial
and RGH; Dean, the Wharton
School of the University of
Pennsylvania

Jewell J. McCabe
Jewell Jackson McCabe
Associates
50 Rockefeller Plaza
Suite 46
New York, New York 10020

Director, Reliance Financial
and RGH; President, Jewell
Jackson McCabe Associates,
consultants specializing in planning
and communications

Irving Schneider
Helmsley-Spear, Inc.
60 East 42nd Street
New York, New York 10165

Director, Reliance Financial
and RGH; Co-Chairman and Chief
Operating Officer, Helmsley-Spear,
Inc., a real estate management
corporation

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Bernard L. Schwartz
Loral Space & Communications Ltd.
600 Third Avenue
New York, New York 10016

Director, Reliance Financial and
RGH; Chairman of the Board,
Chief Executive Officer, Loral
Space & Communications Ltd., a
high-technology company
concentrating on satellite-based
services, Chairman of the Board
and Chief Executive Officer,
Globalstar Telecommunications,
Ltd.

Richard E. Snyder
Golden Books Family
Entertainment, Inc.
850 Third Avenue
New York, New York 10022

Director, Reliance Financial and
RGH; Chairman of Golden Books
Family Entertainment, Inc., a
publisher of children's books.

Bruce E. Spivey
Columbia-Cornell Care LLC
900 Third Avenue, Suite 500
New York, New York 10022

Director, Reliance Financial and
RGH; President and Chief
Executive Officer,
Columbia-Cornell Care LLC, the
physician organization of the
clinical faculties of the medical
schools of Columbia and Cornell
Universities.

Neither Reliance Financial nor, to the best of its knowledge, any other person named in this Item 2 has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor, except as set forth below, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

On February 17, 1994, in settlement of an administrative proceeding concerning the accounting treatment for certain transactions in 1986 in the fixed income portfolio of RIC, without admitting or denying the allegations against it, RGH agreed to entry of an order by the Securities and Exchange Commission that RGH cease and desist from committing or causing any violation, and from committing or causing any future violation of, Section 13(a) of the Securities Exchange Act of 1934, as amended and Rules 13a-1 and 13a-3 thereunder.

ITEM 5. Interest in Securities of the Issuer.

The information in Item 5 is amended to read in its entirety as follows:

According to information obtained by the filing persons, the number of shares of the Security outstanding has increased to 8,490,849 shares. As a result, the 666,666 shares of the Security beneficially owned by Reliance Financial comprise, to the best knowledge of Reliance Financial, approximately 7.9% of the Securities outstanding. RIC has sole voting and dispositive power over the Securities beneficially owned by Reliance Financial.

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As a result of the increase in the number of shares of the Security outstanding, the Securities beneficially owned by Saul P. Steinberg, which total 621,424 shares, to the best knowledge of Saul P.

Steinberg, comprise 7.3% of the Securities outstanding. Subject to the Security Agreement disclosed in Item 6 herein, Saul P. Steinberg has sole voting and dispositive power over the Securities beneficially owned by him.

To the best knowledge of Reliance Financial, the other persons named in Item 2 hereof do not own in the aggregate more than 5,000 shares of the Security except for Bruce L. Sokoloff who, to the best knowledge of Reliance Financial, beneficially owns 46,000 shares of the Security, including 30,000 shares which Mr. Sokoloff has the right to acquire pursuant to currently exercisable options. Except as set forth in Item 6 below, neither Reliance Financial nor Saul P. Steinberg, nor to Reliance Financial's knowledge, any of the other persons named in Item 2 hereof has effected any transaction in the Security during the 60 days preceding the date of this filing.

ITEM 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The last paragraph of Item 6 is amended to read in its entirety as follows:

On June 26, 1998, Wise Partners, L.P. (the "Borrower"), a Delaware limited partnership of which Saul P. Steinberg is the limited partner and Jonathan L. Steinberg is the general partner, entered into a Loan Agreement and a Promissory Note with NationsBank, N.A. ("NationsBank") pursuant to which Borrower may borrow up to an aggregate of \$17,500,000. Pursuant to a Guaranty, dated June 26, 1998, in favor of NationsBank, Saul P. Steinberg guaranteed the obligations, of Borrower under such Loan Agreement and Promissory Note and pursuant to a Pledge Agreement, dated June 26, 1998, between Saul P. Steinberg and NationsBank, Saul P. Steinberg pledged to NationsBank 500,000 shares of the Securities as partial security for such Guaranty. Upon

an Event of Default under such Promissory Note, NationsBank may, with notice, exercise all voting rights and foreclose upon and sell such pledged shares. Except for the foregoing or as previously disclosed, Saul P. Steinberg does not have any contract, arrangement, understanding or relationship with any person with respect to any of the Securities.

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ITEM 7. Material to Be Filed as Exhibits.

1. Joint Filing Agreement between Reliance Financial Services Corporation and Saul P. Steinberg
2. Guaranty Agreement dated June 26, 1998 between Saul P. Steinberg and NationsBank, N.A. (incorporated by reference to Exhibit 10.8 of Amendment No. 1 to the Schedule 13D of Wise Partners, L.P. relating to the Issuer)
3. Pledge Agreement dated June 26, 1998 between Saul P. Steinberg and NationsBank, N.A. (incorporated by reference to Exhibit 10.6 of Amendment No. 1 to Schedule 13D of Wise Partners, L.P. relating to the Issuer.)
4. Loan Agreement dated June 26, 1998, between Wise Partners, L.P. and NationsBank, N.A. (incorporated by reference from Exhibit 10.4 of Amendment No. 1 to Schedule 13D of Wise Partners, L.P.)
5. Promissory Note dated June 26, 1998, between Wise Partners, L.P. and NationsBank, N.A. (incorporated by reference from Exhibit 10.5 of Amendment No. 1 to Schedule 13D of Wise Partners, L.P.)

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: July 6, 1998

RELIANCE FINANCIAL SERVICES CORPORATION

By: /s/ James E. Yacobucci

James E. Yacobucci
Senior Vice President-Investments

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: July 6, 1998

By: /s/ Saul P. Steinberg

Saul P. Steinberg

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EXHIBIT INDEX

Exhibit No. -----	Exhibit Name -----	Page No. -----
1	Joint Filing Agreement dated July 6, 1998	
2	Guaranty Agreement dated June 26, 1998	
3	Pledge Agreement dated June 26, 1998	
4	Loan Agreement dated June 26, 1998	
5	Promissory Note	

dated June 26, 1998

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Joint Filing Agreement

Reliance Financial Services Corporation and Saul P. Steinberg hereby agree that the Schedule 13D to which this Joint Filing Agreement is attached is filed on behalf of each of them.

Dated: July 6, 1998

RELIANCE FINANCIAL SERVICES CORPORATION

By: /s/ James E. Yacobucci

James E. Yacobucci
Senior Vice President-Investments

/s/ Saul P. Steinberg

Saul P. Steinberg