



FCA and Compliance Recording in the Financial Service Sector

Highlights

- **Expertise**
Specific solution for trading in the financial industry
- **Compliance**
Evidence-proof and MiFID II-compliant recording
- **Security**
Encryption of calls and management of complex user rights

The Financial Conduct Authority (FCA) is an independent regulatory body in the United Kingdom who oversees the conduct of financial institutions and enhances the integrity of financial markets.

Non-compliance with FCA guidelines or breaches of reporting obligations under MiFID II will be sanctioned with severe penalties for companies in the financial service sector.

ASC's recording solution *neo* enables firms to fulfill the requirements of compliance regimes such as FCA, MiFID II or Dodd Frank. Fail-safe recording solutions based on redundancy ensures the highest safety and documentation standards.

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FCA Requirements

All consultant calls must be recorded according to the following guidelines:

1. Does the service being offered constitute a recommendation?
2. Is the recommendation in relation to one or more transactions in financial instruments?
3. Is the recommendation at least presented as suitable or based on consideration of the person's circumstances?
4. Is the recommendation issued otherwise than exclusively through distribution channels or to the public?
5. Is the recommendation made to a person in his capacity as an investor or potential investor or as an agent for an investor?

If these conditions are satisfied, the FCA mandates preservation of the interaction.

Compliance Recording for Vertical Markets

Financial institutions are strictly regulated for transaction-related activities including banks, private equity companies and organizations involved in insurance, loans or mortgages. In addition to FCA mandates in Great Britain, organisations must comply with MiFID II in the European Union and Dodd Frank in the United States.

Contact centers must frequently record calls for quality monitoring as well as process credit card transactions. These transactions are governed by PCI-DSS requirements, and sensitive data such as Card Security Codes must be kept private and not archived at all. Communications recording solutions, especially those recording screen activities, must black out the area where this information is provided.

Public safety agencies need to ensure tamper-proof data for investigation of incidents or to improve response rates. Actions must frequently be time-stamped within hundredths of a second.

How does ASC meet FCA requirements?

- Innovative recording solutions that fulfill the requirements of regulations such as MiFID II
- Integrated solutions for trading turrets and PBX systems
- Rapid retrieval of calls and data from workstation, telephone, turrets or PC
- Ability to store calls on DVD or network attached storage
- Multiple configurations for single and branch locations
- Services available on-premise or via the Cloud

About ASC

ASC is a worldwide leading software provider of omni-channel recording, quality management and analytics addressing all enterprises with recording needs, especially contact centers, financial institutions and public safety organizations. ASC records, analyzes and evaluates interactions across all media, either as an on-premise or Cloud solution. Headquartered in Germany and with subsidiaries in the United States, Brazil, Japan, Singapore, Hong Kong, Dubai, Switzerland, the United Kingdom, France and Romania as well as a worldwide service network, ASC is a powerful global player in its industry.

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We record & analyze communications

