

Privatam uses ASC Recording Insights for Compliance Recording in Microsoft Teams

First independent WealthTech transforms its communication infrastructure to a 100 percent cloud system and records legally compliant with ASC

Hoesbach, October 12, 2021 – Since 2014, Privatam's mission has been to democratize access to customized investments for wealth managers, family offices and financial advisors around the world. Privatam is the first independent WealthTech to open the door to a fully digital bespoke investment experience. It aims to complement any traditional portfolio consisting of stocks, bonds, and other traditional assets, with investments that will perfectly match investors' risk/return profiles, opening endless possibilities.

A market issue

In Monaco, companies in the financial sector are regulated by the Commission des Activités Financières (CCAF) as far as financial activities are concerned and the Service d'Information et de Contrôle sur les Circuits Financiers (SICCFIN) as far as the fight against money laundering, terrorist financing and corruption is concerned. In this context, the recording and conservation of data is a significant element of attention for Privatam.

The challenge

Since the beginning of 2020, Privatam had the desire to transform its entire infrastructure from a 100 percent on-premise system, based on a legacy telephony system, local servers, and physical hardware to maintain, to a 100 percent cloud system. After adopting Microsoft Teams cloud telephony, Privatam sought a recording solution that was fully compatible and integrated with Microsoft Teams. "We wanted to be able to use Microsoft Teams in full functionality" Islem Benmeddah, Infrastructure Manager at Privatam.

A choice of confidence

Privatam's goal was to create a fully functional infrastructure around Microsoft Teams, once the telephony was installed, all they needed was a recording system. To find the most suitable and compatible tools, they turned to partners and solutions certified by Microsoft, which is how they discovered our cloud solution ASC Recording Insights. "After having tested our native application in Teams for one month during a POC, a trial of the solution, our recording solution convinced them," says Eric Buhagiar, General Manager of ASC Technologies France.

Compliance of the registration

In this company of about 40 people, half are registered for compliance purposes. Privatam is part of the financial sector and is therefore subject to the various laws on financial activities, which require it to keep track of various communications involving financial transactions, transfers, payments, operations that confirm financial orders. For this company, this mainly concerns the sales staff and the product structuring department.

PRESS INFORMATION

A strategic partner

Privatam was helped by NXO in the choice of tools in line with the company's transformation context. "It was important to provide Privatam with a complete telephony ecosystem adapted to the legal constraints of the financial sector and to fully support them in their digital transition," explains Céline Capet, Manager of the Communication & Collaboration Division at NXO France.

NXO also set up the telephony interface between the operator network and the Microsoft ecosystem (SBC), as well as a compliance recording service. The expertise and proximity of the partner enabled a rapid onboarding of a complete collaboration environment, in compliance with the in record time.

For more information about ASC's portfolio, please visit www.asctechnologies.com.

About NXO

NXO is an independent leader in the integration and management of digital flows for companies and administrations. NXO designs, deploys and operates Communication & Collaboration, Digital Infrastructures and Security solutions. With a turnover of € 248 million and 39 offices in France and in the French overseas departments and territories, NXO currently employs 1,230 people whose recognized expertise enables it to attract the best talent. NXO is a company of the Fayat Group, attached to the Fayat Energie Services division.

About ASC

ASC is a worldwide leading provider of software and cloud solutions in the field of omni-channel recording, quality management and analytics. Among our target groups are all companies that record their communication, especially contact centers, financial service providers, and public safety organizations. We record, analyze and evaluate interactions across all media – as a service from the cloud as well as on-premise. We believe in cloud, and thus offer a truly multi-tenant, highly scalable family of products and services – giving our customers full flexibility, allowing them to invest as they grow, always leveraging our latest technology. Headquartered in Germany, ASC is the #1 Europe-based player in its industry with subsidiaries in currently twelve countries.

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We record & analyze communications

