

ASC Offers MiFID II-Compliant Recording for Financial Institutions

- **Banks will need to adjust to stringent requirements as of January 2018**
- **ASC offers MiFID II-compliant recording of consultations and trading activities**
- **ASC's software complies with legal requirements and detects fraud**
- **BaFin expects London banks will shift to other European countries after Brexit**

Hösbach, September 14, 2017 – ASC announced its recording and analytics suite for compliance will help banks comply with stringent documentation requirements and detect compliance violations using automated analytics tools.

MiFID II, effective as of January 2018, requires financial institutions doing business in Europe to document and preserve all consultations potentially leading to a transaction for at least five years. The directive will have a substantial impact on firms and trading companies providing financial services within the EU. ASC referred to a prediction by BaFIN (German Federal Financial Supervisory Authority) anticipating many London banks will shift their operations to other European countries after Brexit.

Marco Mueller, Chief Operating Officer of ASC, said, “Financial regulation and recording requirements will increase exponentially after the full implementation of MiFID II in January 2018. Our recording solution will help us support banks in Europe with fail-safe recording to meet these new legal requirements.”

INSPIRATION^{neo} for Compliance detects fraudulent actions through emotion detection and by examining the entire transcript of the conversation as well as specific keywords and phrases. Dr. Gerald Kromer, Chief Executive Officer of ASC, added, “It works in an automated manner for high-volume organizations with an otherwise unmanageable number of interactions, and compliance officers or management are notified immediately about any potential violations.”

Identifying potential cases of fraud and compliance violations is a pre-requisite to protect any financial business. The constant expansion of content and the number of conversations to be recorded and archived every day has presented an ongoing challenge to identifying problematic incidents, and critical time is saved by evaluating conversations for fraudulent actions in an automated manner.

ASC's entire portfolio is available via the Cloud as well as on-premise solutions. For more information about compliance recording, please review [ASC's white paper](#) on that topic.

PRESS INFORMATION

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 Kingdom, France, Switzerland, the United States, Brazil, Japan, Singapore, Hong Kong and Dubai as well as a worldwide service network, ASC is a powerful global player in its industry.

CONTACT.

ASC Technologies AG

Anna Lederer, PR & Communications

Seibelstraße 2 - 4 Phone +49 6021 5001-247

63768 Hösbach Fax +49 6021 5001-310

Germany a.lederer@asc.de

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