



We record & analyze communications

COMPLIANCE PRIMER – FINANCE

The Financial Consumer Agency of Canada (FCAC)

The Financial Consumer Agency of Canada (FCAC) was established in 2001 to protect the rights and interests of consumers of financial products and services. FCAC's mandate is to supervise federally regulated financial entities and strengthen the financial literacy of Canadians. As a regulator, FCAC monitors and supervises the compliance of financial institutions, external complaints bodies (ECBs) and payment card network operators with consumer protection measures set out in legislation, public commitments and codes of conduct.



Mitigate Risks with
ASC Technologies' Recording and AI Solutions

Learn more by watching [this short video](#).

The Financial Consumer Agency of Canada (FCAC)

Main Purpose

- Promote awareness of the rights and responsibilities of Canadians in their dealings with financial institutions
- Monitor, evaluate and promote awareness of trends and issues that may affect consumers
- Develop and publish research, content, tools and programs to strengthen financial literacy
- Foster an understanding of financial services and related issues in collaboration with stakeholders, including government, regulatory and community organization

Who Must Comply

All financial institutions that operate in Canada. Including foreign institutions as defined by the country's Bank Act, Trust and Loan Companies Act, the Cooperative Credit Associations Act, and the Insurance Companies Act applies.

How ASC Helps you with Compliance

Aside from compliance regulations set by the CCPA, MiFID II, Dodd-Frank, and PCI DSS, companies also need to comply with data security regulations like the GDPR. ASC's solutions makes sure that companies meet both regulatory requirements. Designed for today's modern communications environments ASC make it secure and easy to comply with the highest data security standards and sets its solutions apart from others.

- AI helps instantly detect potential compliance breaches
- Configurable recording rules, access rights
- Secure and selectable storage & archiving options
- Tenant-specific data encryption / bring your own key
- Approval process for access and replay
- Customizable retention times & secure deletion process
- Audit-log reports

About ASC Technologies

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 communications, especially financial service providers, contact centers, and public safety organizations. We offer solutions for recording as well as AI-based analysis and evaluation of all communications – with full flexibility as a cloud service, on-premise or as a hybrid solution. Headquartered in Germany with subsidiaries in 14 countries and experienced system integration partners in over 60 countries, ASC is the #1 Europe-based player in its industry.



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