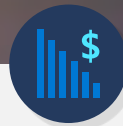




## NICE transforms compliance capture and assurance for tier-one bank

NICE collaborated with a global, tier-one financial institution to ensure rigorous and robust compliance within global regulatory frameworks. The bank, with thousands of regulated users worldwide, required a compliance capture and assurance solution to align with the regulations put in place by the Securities and Exchange Commission (SEC) and the Commodities Futures Trading Commission (CFTC) as well as other global regulators. This was a very real need for the organization as, since December 2021, twelve major US and global investment banks have been fined for failing to properly capture and retain employee conversations with clients. The fines have totaled over \$2 billion – a high price tag that no organization wants to carry.

The bank was using Microsoft Teams as the foundational technology for its employee communications and needed an all-in-one compliance capture solution capable of recording all modalities including voice, video, screen share and chat. In addition to Microsoft Teams, the bank also wanted to use Cisco Webex, so this had to be captured as well. If Microsoft Teams and Cisco WebEx could not be captured, the bank would not be able to remain in compliance and would need to completely block these channels from use, which wasn't an option.



Reduced total cost of ownership by 30% with a cloud-based compliance capture solution



Captured 100% of Microsoft Teams interactions including voice, chat, screen share and video



Streamlined workflows and improved flexibility with one solution to capture multiple unified communication platforms

**INDUSTRY:** Financial Services

**SUB-VERTICAL:** Banking Institution

**INDUSTRY PRIORITY SCENARIO:** A leading tier-one banking institution required a compliance capture and assurance solution to ensure complete compliance with global regulations.



It was simple – if we couldn't capture everything, we wouldn't be able to use Teams or Cisco Webex in a compliant way, and so NICE developed a proof of concept (POC) that showcased how their solution could do just that across every scenario and modality. We evaluated other suppliers in this space but opted to work with NICE because of our proven relationship, their cloud expertise, and the fact that their POC met all our deliverables."

- VP, Digital Workplace Technology at the Bank



## Capturing communications and ensuring compliance

The bank deployed all elements of Compliancentral, NICE's cloud-based, end-to-end Communication Compliance and Trade Surveillance solutions suite.

"Compliancentral comprises three integrated solutions - capture, archive, and surveillance - that work together to ensure all communications are recorded, retained, and analyzed, so firms can sleep soundly knowing they won't be hit with massive fines," says Matt Caine, Head of EMEA + APAC Sales, Financial Markets Compliance, at NICE.

The bank deployed NTR-X, the capture element of Compliancentral. "NTR-X is a fully-integrated, cloud-ready, next-generation omnichannel compliance capture and assurance solution that records all employee communications across traditional, unified and mobile platforms and ensures compliance with global regulations. NTR-X for Microsoft Teams supports all modalities of Teams communications – including voice, video, screen share, chat, and even attachments and emojis.

The bank also deployed ARCHIVE-X, the archive element of Compliancentral. ARCHIVE-X is an omnichannel, cloud-based, enterprise-grade archive solution that provides one solution for all regulatory data archiving and records management needs. With ARCHIVE-X, the bank could retain conversations from both Microsoft Teams and Cisco Webex in one place to achieve stronger data governance and reduce compliance risk.

The bank deployed SURVEIL-X Communication and SURVEIL-X Markets, the surveillance elements of Compliancentral. SURVEIL-X Communication seamlessly connects to the bank's ARCHIVE-X system to ingest structured, unstructured and semi-structured data and then monitors one hundred percent of that data to spot misconduct. SURVEIL-X Markets uses AI and advanced analytics to monitor for suspicious trade-related activities across all asset classes.

As a result of significant testing and investment from both NICE and Microsoft, the current solution is robust, well-established, and supports a native integration to Microsoft Teams. NICE's Compliance Capture solution for Microsoft Teams was the first-to-market, first fully-certified compliance capture solution for Microsoft Teams, fitting seamlessly into organizational ecosystems.

As a result of the availability of NTR-X, the bank was able to deploy Microsoft Teams across the organization, benefiting from its enhanced workflows and flexibility. The solution was installed on the bank's preferred cloud platform, Microsoft Azure, which was an important consideration for security.

### In summary

NICE now captures all regulated user communications for the tier-one bank, ensuring regulatory compliance. The bank can collaborate and communicate with customers over Microsoft Teams, which has drastically improved the customer experience as customer-facing employees can now move faster and serve more customers than ever before. By deploying NTR-X in the cloud, this deal helped fulfill the bank's cloud-first strategy and saved the bank 30% more than an on-premises solution.

"The bank is part of a global organization, and the success of this project is now a benchmark for other geographies within this company," concludes Caine. "We're expanding our relationship with the company based on our shared commitment of achieving robust compliance and leveraging compliance capture technology that is trusted, proven and reliable."



### About NICE:

NICE is a leading Financial Markets Compliance solution provider, serving more than 90 percent of the largest financial services organizations (FSOs) globally.

NICE's compliance solutions assist customers in the capture of trades and trade-related conversations, analyzing them for potential risk, and correlating trades with related unified communications for fully-automated trade reconstruction.

The company's compliance solutions make intelligent holistic trade compliance programs possible and enable FSOs to more efficiently comply with regulatory requirements, including Dodd-Frank, MiFID II, MAR, FX Code of Conduct, and other global regulations.

[Visit our website](#) to learn more.