

# BT Unified Trading

## Regulation and Mobile Recording for the US Dodd-Frank Wall Street Reform Act



Industry regulation is again changing the financial sector, with the US Dodd-Frank Wall Street Reform Act introducing mobile recording requirements that present new challenges for the future. BT has joined forces with global mobile operator Truphone to offer Truphone Mobile Recording to help firms in the US to comply with the new financial markets regulations.

Under the “oral recordkeeping” requirement of the Act, all companies operating or doing business with an organization in the US for certain regulated trading activities have to record all communications from mobile devices that lead to a trade. This information must be stored for a year in a retrievable format that can be easily searched, and includes conversations and data interactions made on mobile devices such as mobile phones and smartphones.

### About BT Unified Trading

BT Unified Trading enables secure and compliant communication, collaboration and trade across multiple channels – voice, video, messaging and electronic trading – regardless of location or device. It’s the technological foundation for the future of financial communication. BT is working with Truphone to extend such compliant-communications to include Dodd-Frank compliant mobile recording.

### BT and Truphone working together

- BT markets Truphone Mobile Recording and manages various aspects of the contract in-life including ordering, billing, collections and reporting. It also leads service reviews on the customer’s behalf. BT’s world class service management and customer service provides an end-to-end solution that can be scaled, according to the subscribers’ needs.
- Truphone contracts with and supplies its services to the end customer.
- Truphone’s recording platform operates seamlessly, and is supplemented by BT’s expertise, so it’s business as normal for the customer.

### Truphone Mobile Recording

Truphone Mobile Recording is purpose-built to help financial organizations meet regulatory requirements. Truphone Mobile Recording captures all voice and SMS traffic within the network. It is seamless and transparent, with no apps, no delays and no need for any new hardware.

#### Features

Truphone Mobile Recording features a Mobile Compliance Layer that makes the platform customizable to the needs of a business, capturing data to either secure Truphone-hosted data centers or an external facility of the customer’s choice.

Other features include:

- seamless call and SMS capture
- state-of-the-art data encryption keeps recordings secure
- web-based portal allows secure access from anywhere
- compatible with a wide range of handset types, including Android, iOS 6 and BlackBerry 10 devices.



## Benefits

Truphone provides mobile access from more than 200 countries and its unique network and technology enables local calls within the Truphone Zone; which includes the US, UK, Australia, Hong Kong and the Netherlands with Germany, Poland and Spain joining the Zone later this year. This approach reduces roaming charges and ensures a seamless, global experience.

Not only does Truphone Mobile Recording help facilitate Dodd-Frank compliance recording for mobile phones, it automatically offers all the benefits of the Truphone network, including more reliable data connections and local calls within the Truphone Zone.

Other benefits include:

- **no training required** – recording takes place invisibly, with no apps or new phones required
- **no functionality loss** – use your phone as normal, without losing features such as voicemail
- **no call delays** – capture even global calls without delays, unlike app-based recording
- **no roaming cost in the Truphone Zone** – no need to worry about costs limiting your productivity.

## A proven track record in mobile device recording

BT has a proven track record of delivering solutions to help address regulatory rulings. In 2011, it launched a mobile recording service in the UK to help financial organizations meet Financial Services Authority (FSA) call recording regulations (the UK regulatory body now known as the Financial Conduct Authority (FCA)). BT now has over 5,000 handsets using a UK cloud-based recording solution and is taking this experience to the US market to provide a solution that meets the call recording regulations of the Dodd-Frank Act.

## Looking to the future

It's likely in the future that in the US, UK and in many other countries, an audit trail for all forms of communication will be needed and potentially even analysis of conversations using speech recognition systems might be required. This type of requirement could cover a whole range of users – front office sales people and traders, back office advisers, settlement, private banking areas and corporate finance. Please contact your account manager if you would like to talk to BT about our future road map in these and other compliance-related areas.

## About BT for Financial Services

BT's users include the world's largest banks, brokers, insurance companies, mutual societies, investment managers and exchanges throughout more than 170 countries. It delivers communications-based services that address the needs of organizations across the wholesale, corporate and retail banking, financial markets and payments sectors to increase their operational efficiency and agility and to help to improve customer service.

The BT Radianz Cloud enables the largest, secure networked financial community in the world to carry out its business reliably and fast, using integrated voice, data and video to communicate within and between thousands of institutions and access applications from hundreds of providers internationally.

Through our BT Unified Trading portfolio we help organizations to communicate, collaborate and meet their compliance obligations. More than 68,000 traders around the globe rely on BT's sophisticated voice applications and integration technologies.

For more information, visit [www.bt.com/unifiedtrading](http://www.bt.com/unifiedtrading)

For further information about Truphone, visit [www.truphone.com](http://www.truphone.com)



### Offices worldwide

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