

# Alcatraz

Alcatraz uniquely captures and retains email and social communications in a context-aware cloud archive, reducing the time and cost of eDiscovery, regulatory compliance and governance.

## **A single contextual repository for email, social, and other real-time communications**

Until recently, email was the major communications tool used within the business world. Today, the trend towards new applications such as social media, collaboration, enterprise social, and unified communications are being adopted by organizations to get work done and be more productive.

## **Social Communications and Supervision requirements**

The financial industry has undergone a dramatic transformation over the last several years. Due to recurring front page stories, stricter oversight and control have been among the major themes of financial market regulation since the crises and downturn in 2008. This is on top of the existing tightening of financial sector regulations imposed by Eliot Spitzer in the mid-2000s.

Regulatory agencies like the Commodity Futures Trading Commission (CFTC), the Financial Industry Regulatory Authority (FINRA) and the Securities and Exchange Commission (SEC) have become increasingly aggressive in mitigating trading activities that undermine public confidence in the financial markets. As a result, new expectations by regulators for proactive supervision/surveillance of communications have gained increased attention especially as financial firms seek to eliminate breaches of internal controls and policies that lead to unlawful trading activities.

Supervision in the financial industry is defined as an ongoing review of “recent” communications from regulated users, selected by known lexicons and/or random sampling techniques. It is typically referred to as a “post review” of communications to identify violations of policy, collusion, or other criminal activity (Libor, Gifts & Entertainment etc.). Supervision capability is primarily used by financial services organizations as mandated by SEC and covers all forms of communications, not just email.

## **Legacy archiving systems don't address today's needs**

Supervision application vendors have been slow to address the needs of today's financial sector. Their legacy applications have become stagnant and inadequate because they are not enhancing their products to address increased volume and needed scalability. Another issue company's face with existing applications is the reliance on lexicon (or keywords) random-sampling Techniques. These older technologies produce a higher level of false positives and usually the reviewer workflow is arcane and not optimized for the faster review cycles required today.

Another issue many financial sector companies are just now recognizing is that existing archiving applications handle social content as separate emails, losing context and coherence across the conversation. What makes social applications so unique and compelling is their dynamic, interactive nature. Employees chat in real-time with one another, post messages and updates, have conversations with clients, retweet messages, etc. The email-centric designs of today's legacy archiving systems do not capture social content in context causing lengthy delays and missed content. Instead, they generate a separate email for each social event potentially losing the meaning behind the content as well as the totality of the specific conversation.

“To manage the numerous channels your workforce uses, develop a flexible strategy that preserves the full context and formatting of every social channel.”

- *Forrester 2015 Market Overview: Social Media Archiving*

## **HIGHLIGHTS**

- Reduced false positives with a flexible next generation content classification engine - that learns
- Rich visualization experience to better discover topics that were previously unknown or invisible
- Instantly reviewable communications, no need to wait 24 hours
- A global workflow with role-based security access to data
- Multi-level supervision queues with escalation flagging
- Customizable management reports engine with pre-defined reports
- Fully traceable content supervision with detailed and exportable audit logging
- 10x supervision speed

## Alcatraz addresses legacy supervision issues

Alcatraz's next generation cloud architecture bypasses the legacy issues companies' face with older archiving/supervision platforms. Combined with Vantage and Socialite, Alcatraz is the one cloud-based archiving platform for all of your social communications, collaboration and social media content. And with the built-in analytics capability, Alcatraz can deliver deeper insights into your archived data. For example you can identify prohibited activity before it becomes a regulatory inquiry as well as help you spot policy violations based on targeted content (lexicons). Real-time surveillance workflows are also supported with this powerful analytics functionality.

"Your archiving data is a potential gold mine for risk and compliance use cases that can benefit from big data and predictive analysis."

- Forrester 2015 Market Overview: Social Media Archiving

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## Alcatraz supervision capability with reviewer escalation

### Enabling Compliance and reducing costs along the way

By leveraging the built-in Alcatraz supervision workflows and analytics, a savings in time, effort, and cost can be realized while ensuring financial organizations meet their retention and supervisory requirements. In fact, being able to capture and manage all communications in one repository, instead of several, will reduce your risk of non-compliance.

