



# OAISYS® Solutions for the Financial Services Industry

Improving Compliance,  
Customer Service  
and Overall Efficiency

## Leveraging Customer Interactions for Business Insight and Oversight

In today's economy, businesses operating within the financial services industry face increased risks, fueled heavily by ongoing regulatory change and heightened public scrutiny. Additionally, to thrive within this highly competitive environment, financial services organizations need better insight into their customer dynamics and greater control over the quality of service their agents provide. More and more customers are actively searching for and demanding superior customer service from the financial institutions they choose to conduct business with.

In response to this, many financial services organizations are recognizing the critical importance of information derived from their everyday telephone-based interactions. Banks and credit unions are leveraging call recording technology to capture a wealth of customer intelligence, monitor employee and customer interactions for quality assurance purposes and obtain protection from compliance and liability issues.

## Addressing Critical Risk Management Concerns

Financial institutions require reliable call recording solutions that help ensure compliance with various regulatory requirements. Although the regulations for capturing and storing interactions within the financial industry vary, proactive call recording has rapidly become a necessary measure within this sector. Banks, savings associations, credit unions, brokerages and other financial service institutions utilize call recording technology to ensure adherence to a wide range of federal and internal compliance policies, just some of which include:

- **Sarbanes-Oxley Act:** The Act's applicability to banks includes establishing and overseeing methods and controls for receiving and addressing any complaints about accounting, internal accounting controls or auditing matters.

- **Gramm-Leach-Bliley Act (GLBA):** Requires financial institutions to design, implement and maintain safeguards to protect customer information.
- **PCI Data Security Standard:** Outlines best practices for credit card data that is stored, processed, or transmitted. All merchants, banks, and service providers that store, process, or transmit cardholder data must comply with the PCI Data Security Standard.
- **USA PATRIOT Act:** Enacted in 2001 in response to the 9/11 terrorist acts, its intent is for banks, credit unions and other financial institutions to verify the identity of all people who do business with them.
- **SEC Rule 17a-4:** Specifies communications compliance and covers e-mail, attachments, memos and instant messaging as well as phone conversations.

Regulatory non-compliance can be costly in terms of real dollars and the negative impact on company brand and reputation. OAISYS provides solutions that make it easier for financial services firms to meet regulatory compliance demands while also reducing the risk of liabilities arising from improper or misleading communications.



## Superior Customer Service is Key to Survival

In a down economy, even long-time customers may consider making the move to a competing financial institution to maximize their return on investment. As a result, it is now more important than ever that businesses optimize their customer service to prevent losing members to competing providers. This particularly holds true for bank branch offices and credit unions, as customers look for the kind of personalized care they are unable to obtain through online banking services. Recording phone-based customer interactions can promote superior customer service, enhanced customer loyalty and maximized opportunities for additional revenue.

By establishing processes to regularly review the customer intelligence collected via call recording, managers will have the information they need to assess the effectiveness of their products, services, and advertising. This insight allows management to identify what deficiencies may exist in their current products

or services, and then take corrective measures to address these problems. Cross-selling, upselling and offering customers the next best products or services drive bank profitability, and monitoring employee interactions can help reveal where additional training may improve results in these areas.

In addition, these organizations also rely heavily on recordings of incoming and outgoing phone conversations as a means of protection against costly litigation, an all too common occurrence within the financial services industry. In the event of a “he said/she said” dispute, an employee quickly can retrieve the call in question and share with their manager or even with the customer, eliminating unnecessary refunds or legal action. Financial services providers obtain verification of transactions conducted over the phone as well as an audit trail of verbal commitments, which also effectively reduces the amount of paperwork associated with each customer.



## Maximize Your Investment with OAISYS

Clearly, the needs of the financial sector can be much more complicated and burdened with greater regulatory oversight than with other industries. Additionally, the highly competitive financial services industry must establish processes for monitoring the quality of customer service their associates provide. Given these considerations, making the right choice in deployment of a call recording solution is extremely critical.

The award-winning OAISYS product portfolio, which includes Talkument® voice documentation and Tracer call center management software, offers robust, reliable call recording capabilities and quality assurance tools to meet the mission-critical demands of the financial services industry. The Talkument and Tracer solutions are vastly different than other call recording solutions on the market. OAISYS products deliver an easy-to-use interface and voice documentation functionality as standard components through patent-pending OAISYS Portable Voice Document (PVD™) technology.

Users can quickly search for, retrieve and play back calls using a Microsoft Outlook® style search folder system. In addition, users can add text annotations, highlight relevant portions of calls and then share voice documents with other parties who may need to review (such as a call center manager or government auditor) via a secure link.

OAISYS solutions also offer unrivaled security protection, an important concern for financial institutions who regularly deal with sensitive customer data. Voice documents never leave the OAISYS recording system on which they are stored. All calls remain with the organization, rather than being stored offsite or having copies of the files themselves emailed without oversight or controls. Secure system administration allows for easy assignment

of individual and group permissions, as well as log file visibility showing an audit trail of recording access. Additionally, OAISYS utilizes the maximum 1024-bit encryption rate, far surpassing the minimum 128-bit encryption rate required for PCI Compliance.

Organizations requiring advanced call center management capabilities—such as live call monitoring, coaching, evaluating and reporting—can deploy OAISYS Tracer software. Tracer’s optional desktop video recording functionality can provide even greater insight into transactions handled by agents. Best of all, OAISYS provides an unlimited user license for Talkument, extending the benefits of voice documentation beyond the walls of the call center to support members of every department within the organization.

OAISYS flexible storage options allow organizations to manage their data archival methods as desired. Calls can remain on the central repository and then be migrated to a backup server, burned to CD or DVD or otherwise archived according to the organization’s best practices.

As a one-time purchase, OAISYS solutions eliminate the financial risks other products create through subscription-based models. Budgeting is made easy and convenient, with ongoing support readily available as desired.

***OAISYS delivers call recording solutions that can affordably address the needs of financial services industry organizations, whether large or small, and our products are safe, secure and reliable. Don't allow non-compliance with regulatory guidelines or poor customer service to jeopardize your business operations, protect your revenue with OAISYS.***



To learn more about OAISYS, Tracer and Talkument, please visit our website at [www.oaisys.com](http://www.oaisys.com) or call 888.496.9040 today.

OAISYS  
7965 South Priest Drive, Suite #105  
Tempe, AZ 85284

©OAISYS 2009. OAISYS, the OAISYS logo, Talkument and the Talkument logo are registered trademarks of Computer Telephony Solutions, Inc. All rights reserved.