

New survey reveals that translating regulations into policy is the greatest compliance issue facing UK businesses

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-Businesses challenged by identifying regulations and finding relevant compliance technologies-

London – 8 June 2004 – A survey of British compliance professionals, conducted by Orchestra, has revealed that understanding regulatory requirements from authorities such as the Financial Services Authority (FSA) and the London Stock Exchange (LSE) and obligations under Acts such as the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2003 is the greatest challenge facing UK regulated businesses.

Conducted during Complitech's 'Compliance and Technology' event in London (27-28 May), the survey asked 100 compliance-related personnel for their opinions on culture, training and technology. Findings included:

- Sixty-two percent of respondents said that understanding regulatory requirements was the biggest single challenge;
- Over half (51 per cent) admitted that it was difficult to identify which technologies can help them;
- Only 11 per cent said that finding relevant employees was a challenge;
- Only 9 per cent had a compliance professional working at board level within their organisation.

"This mirrors what we hear from our client base in the UK," said Pete Malcolm, founder and CEO of Orchestra. "Many regulated businesses have a basic understanding of the regulations they need to comply with, but putting those into practice requires a detailed knowledge so they can translate individual facets into policies that can ensure they are always on the right side of the regulations."

Orchestra is a provider of real-time visibility and control solutions for email, the Web, instant messaging and other electronic communications. The company's flagship product, Active Policy Management (APM), monitors and controls the content and context of incoming and outgoing email, instant messages and Web activity, and alerts users of possible violations of trading laws and industry regulations before the message becomes a discoverable event. Users and/or compliance officers can then review, amend or abandon the message before any damage is done.

Orchestra's APM is deployed at a number of the world's largest global investment banks that need to ensure compliance with regulations including the FSA and LSE as well as US-driven regulations such as those mandated by the Sarbanes-Oxley Act of 2002, the Securities and Exchange Commission (SEC) and the National Association of Securities Dealers (NASD).

Orchestra, which has a client base across Europe and the United States, will be conducting an identical survey of compliance professionals in New York throughout June 2004.

About Orchestria

Orchestria is the leading innovator in technology that provides unprecedented levels of real-time visibility and control of all electronic communications, including email, the Web and instant messaging. This process is known as Active Policy Management (APM).

Orchestria's APM solution dynamically applies specific and explanatory policy at the point of interaction, which means that non-compliant events, such as information boundary breaches, document-sharing violations or inappropriate disclosures are determined and filtered as they occur.

Orchestria APM has been deployed by some of the world's largest corporations, including Wall Street banks, which face an increased regulatory environment since the introduction of legislation such as the Sarbanes-Oxley Act (SOX) and SEC/NASD regulations. Its pioneering technology: analyzes content, context and concepts; enforces corporate policy; optimizes existing storage solutions; eliminates unauthorized data loss and ensures regulatory compliance.

Founded in August 2000, Orchestria has offices in New York and London, and a dedicated development facility based in Taunton, UK. It is a privately held company. More details can be found at www.orchestria.com.

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