

# 18 Months of Compliance: Global Financial Services Organisation's Policy Management Experience for Electronic Communications

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**\*\*Orchestria's software solution proven by forward-thinking global investment bank\*\***

Orchestria, the global leader in active policy management (APM), has revealed the process undertaken by one of its flagship customer sites; a global investment bank which a year and a half ago deployed Orchestria's Active Policy Management solution to more than 8,000 users (11,000 PCs) covering Europe, America and Asia Pacific.

The financial institution, which cannot be named, has become one of the recognised leaders in adopting technologies to ensure the enforcement of the raft of rules, regulations and policies financial organisations need to adhere to. As an early adopter, the company has become a thought leader in active policy management and a recognised innovator.

The search for a compliance solution started in 2002 with a review of possible monitoring systems that could easily and rapidly identify non-compliant behaviour in emails and across the Web. The bank issued a formal RFP, initially targeted at email archiving vendors. As the company reviewed its business needs, it recognized that a number of key areas needed to be covered with its investment; including supervisory capabilities and the means to provide a strong information boundary between research and investment banking.

The RFP was extended to include the additional requirements. Many email management vendors responded with mature solutions but lacked forensic analysis capabilities and failed to address the bank's specific needs to ensure information boundaries were kept intact across its investment and research divisions.

The due diligence or proof of concept period for Orchestria was extensive, covering several months. During this time, the Orchestria team demonstrated the software's ability to retrieve communications from the client's archive and run a pre-defined set of policies against the communications to gain a better understanding of what information was being communicated inside and outside the bank and whether any of these communications needed to be analysed further for potential compliance issues. The results demonstrated the application and suitability of active policy management for preventing those violations and allowed the business to understand the types of violations they need to safeguard against that have already taken place within their organization.

Orchestria went live in the US operations of the bank in October of 2003. The implementation was to provide policy enforcement, monitoring, and assistance in carrying out supervisory responsibilities concerning review of electronic communications.

In April 2004, the information boundary capabilities of Orchestria were rolled out across US and Global teams. This prevented any communication between Investment Banking Division and Research Division personnel in line with SEC rules mandating a secure information boundary between equities research and investment banking divisions.

The following month, the Orchestra supervisory tool element was deployed to key supervisors within the bank. This tool provides an intelligent surveillance capacity which can be used to conduct sampling of emails, instant messages and web communications.

In November of that same year, the bank took advantage of Orchestra's new integration with Bloomberg. Orchestra was deployed across the bank's Bloomberg messaging platforms including Bloomberg mail and Instant Bloomberg messaging. This final integration meant that the in-house compliance team could review, analyze and call up all email, instant messages and all Bloomberg communications with one single search.

The bank made this level of integration even tighter when it chose to integrate Orchestra with other forms of electronic communications including AOL, Yahoo! and Reuters.

The bank now has active policy management deployed across its European, American and Asia Pacific operations.

A compliance manager for the global bank, who was involved in the buying, implementation and management of the solution said that Orchestra's active policy management software was the only solution that met the bank's needs for litigation and support; a way to enforce information boundaries and the ability to deploy and enforce policies across the breadth of all the electronic communications it uses. The manager said that investment banking is still a cautious and highly-regulated industry but that Orchestra's active policy management approach has provided a level of visibility and control the bank had never dreamt possible.

Bo Manning, CEO of Orchestra said, "In every market there is a leader that understands how technology can give it a competitive edge and make its operations more effective. This bank is not only a market leader but also a thought leader, being one of the first to grasp the benefits of a policy-based approach to compliance. A number of banks that we are engaged with are playing catch up – the race is on."

#### About Orchestra

Orchestra Corporation is the global leader in the fast-emerging Active Policy Management (APM) software market. APM software provides the only truly effective means of assuring compliance with all forms of regulatory and business policy as it relates to electronic communications (email, IM, BlackBerry, Bloomberg, etc.) and web activity. In today's regulatory and business environment, failing to assure policy compliance has become an unacceptable business risk.

Orchestra is used by many of the world's largest investment banks, asset managers, and mutual fund companies. Additionally, leading solution providers to the financial services industry such as Bloomberg are embedding Orchestra software in their solution offerings to provide comprehensive compliance capabilities. Leading industry analysts, Radicati, have recognized Orchestra as "unique" and "sophisticated" in its ability to deliver Active Policy Management.

Orchestra supports both fundamental approaches to Active Policy Management: Policy Enforcement and Intelligent Surveillance. In Policy Enforcement mode, Orchestra recognizes policy violations in

electronic communications and web activity before the communication is sent or web transaction is completed thereby stopping the violation before it occurs. In Intelligent Surveillance mode, Orchestria enables compliance personnel to effectively target their surveillance/review efforts on electronic communications and web activity that has a high probability of violation as opposed to the more traditional approach of simply reviewing a small set of random emails.

Founded in August 2000, Orchestria is headquartered in New York with sales offices in Boston and London. More information is available at [www.orchestria.com](http://www.orchestria.com).