

Stay Compliant:

Top 3 Best Practices for Mobile Communications

In today's digital age, [financial services firms](#) are increasingly using mobile communication tools — such as text messaging, [WhatsApp](#), Slack, [WeChat](#) and Telegram — to collaborate internally and engage with clients. However, these communications create a new source of regulatory risk if recordkeeping and supervisory obligations are not met. Let's look at three best practices to mitigate these challenges and build a strong mobile compliance strategy.

1 **Have a clear picture of how mobile communications are used in your business**

It's important to take stock of how existing mobile communications are used in your business. Have teams started using new channels? Where do those records lie? Can they be captured, archived and retrieved?

Given that mobile business communications trigger supervisory obligations, communications content must be captured, indexed and retained in a “search-ready” state and that the data must be accessible at any time. Whether your business has a BYOD or corporate-owned device policy, communications are still subject to these obligations.

2 **Reevaluate digital communication policies and procedures regularly**

Gone are the days when emails were a firm's only allowed business communications. Instead, more and more firms are understanding the value of enabling their staff to leverage mobile communications and social media platforms to meet customers where they are.

If it's discovered that new channels are popular with employees and clients, your firm should determine how to enable these channels in a way that satisfies books and records to meet its supervision obligations.

3

Leverage powerful archive and supervision tools with downstream benefits

Archiving communications data can get expensive quickly, especially when your firm communicates and collaborates in multiple ways. We're long past operating a business on email alone. We now have text messages, instant messaging, social media, video conferencing, digital voice calls, whiteboards and more.

It's vital that organizations capture mobile communications in their native form, complete with full context and metadata. Having the ability to capture all the message types (e.g., SMS, MMS, RCS) is essential to fully understanding sent and received communications. It makes the data searchable and accessible for supervision and compliance purposes.

Your firm **needs an archive** that's intentionally designed to support these processes by enabling applications to access and review stored communications data. Seamless integration between the archive and supervision and surveillance tools allows compliance teams to focus on reviews and not combing through unindexed data.



“Technology providers like Smarsh **stay on top of [communications tools] features** because they're the ones that are implementing the technology solutions to be able to properly archive and record that information. What you'll find is a lot of times Smarsh **already has features** built-in with some of those platforms to capture some of the evolution that's going on with these existing applications.”

- Alex Egan, Director at Kaufman Rossin

How can Smarsh help?

Regulatory compliance for mobile devices has been a challenge for many organizations, especially when mobile devices are used for both work and personal communications. Mobile communications, including text messages and chat conversations through consumer applications, have been the primary off-channel culprit.

As a partner to our customers, we are committed to keeping ahead of evolving regulatory scrutiny. With a single provider, our customers have the broadest capture support across corporate mobile devices, consumer messaging apps, bring-your-own-device (BYOD) solutions and collaboration apps.