



## Customer Profile

ValMark Securities, Inc. provides integrated broker-dealer services for over 100 Member Offices or branches across the United States. These branches are run by 350 producers and support staff who offer life insurance, annuities, brokerage, advisory and professional services to their clients. ValMark's Member Offices include some of the nation's leading wealth advisory firms and investment professionals—including CPAs, attorneys, life insurance professionals, and financial planners. They also include five of the nation's top 100 CPA firms, board members from the National Association of Insurance and Financial Advisors (NAIFA), and five of the last ten presidents of the Million Dollar Round Table (MDRT).

## Regulatory Landscape

Member Offices are regulated by the Financial Industry Regulatory Authority (FINRA), the Securities and Exchange Commission (SEC), the National Association of Insurance Commissioners (NAIC), and state insurance regulators. As a broker-dealer, ValMark is required to supervise and maintain all business communication records for each of its Member Offices.



## ValMark Chooses Smarsh to Archive for Compliance & E-Discovery

### The Challenge

At ValMark, each independently owned Member Office manages its own staff and technology infrastructure, but all offices rely on the home office for comprehensive technology and compliance support services.

“We supervise the communications for all our branches from our home office location, so it's important for us to customize our content review process to meet the needs of each Member Office,” said Lynn Goebel, ValMark's Chief Compliance Officer. “We must be able to easily split up messages and assign them to the right person for review.”

With no centralized IT management and over 100 independent branches using various email platforms, archiving became a technology challenge, creating help desk issues for ValMark's IT staff and uncertainty for its compliance team.

## Technical Support Lays Foundation for Better Archiving

Geoffrey Moore, ValMark's Vice President of Information Technology, is responsible for the organization's critical technology functions.

When ValMark moved to Smarsh, Moore and his team did not have to worry about migrating hundreds of email domains. Smarsh worked with each Member Office directly to verify every email account at each branch was being archived.

"Since we had issues with the previous vendor's customer service, the implementation seemed daunting. Smarsh immediately put us at ease and took care of everything," said Moore. "Smarsh provided detailed reports and regular updates during the migration, so we had full visibility to all of our branches. We knew exactly what was happening at all times during the implementation."



"The Smarsh Professional Archive enhances our ability to perform searches and find what we need across email and social media, so it acts as both an e-discovery and compliance tool."

Geoffrey Moore  
VP of Information Technology, ValMark

"We felt like we were on our own with our previous archiving vendor," said Goebel. "There were functionality gaps, and we weren't getting what we needed from customer support."

Supervising messages from so many unique email environments was taking too much time, and without real-time alerts or comprehensive archive reporting, compliance gaps can emerge. "If a branch changed its server configuration without notifying the home office, emails would stop flowing into the archive," said Goebel.

These "breaks" in email flow can create issues for compliance teams that must then identify and retrieve what wasn't archived. "We thought we were capturing everything until we discovered an archiving break at one of our branches," said Goebel.

ValMark prioritized updating its archiving system with a solution that could help the company identify and prevent similar instances. Smarsh was identified as a partner with the capability and flexibility to meet ValMark's unique needs. "Reporting capabilities were what attracted us to Smarsh," said Goebel.

ValMark also favored Smarsh for solutions and services that could meet the company's future needs. "We had three primary requirements for an archiving solution: better monitoring and supervision capabilities, better customer service, and the ability to easily integrate social media archiving with email archiving. Smarsh met each criterion," said Goebel.



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## Solution

ValMark now leverages the reporting it needs to ensure continuous email archiving is taking place. “The Smarsh platform produces more intelligent alerts and reports,” said Goebel. “It even lets us know if email traffic falls below a certain volume threshold.”

These types of early warnings assure the compliance team that the archiving is working properly. “We’re able to tailor alerts so we can prevent significant breaks from happening,” said Goebel.

## Outcome

ValMark’s compliance department now has confidence in the reliability of its archiving processes across all of its branch locations. ValMark has since extended its archiving support to include social media communications, meeting the needs of its advisors without significantly increasing the compliance team’s workload. “Social media is a critical part of our future,” said Goebel. “As the next generation of producers come on board, they’re increasingly demanding social media as a client communication tool.”

Smarsh also plays a part in ValMark’s e-discovery strategy. “Branches can effectively search their mailboxes for specific incidents on their own. The Smarsh Professional Archive enhances our ability to perform searches and find what we need across email and social media, so it acts as both an e-discovery and compliance tool,” said Moore.

## How Do We Get to “Yes”?

ValMark’s approach to compliance is critical to the company’s success, not to mention one of its best recruiting tools.

“Instead of telling advisors what they can’t do, we work closely with them to ensure they have what they need to succeed,” said Goebel. “We remove obstacles and look for creative solutions.”

ValMark surveys its Member Offices each year to determine their satisfaction with broker-dealer services. “Every year, compliance is among the highest rated,” said Goebel.

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“The evaluation process was short and sweet. The Smarsh solution met all of our search criteria, and that made the choice easy.”

Lynn Goebel  
Chief Compliance Officer, ValMark



Smarsh® is the recognized global leader in electronic communications archiving solutions for regulated organizations. The Smarsh Connected Suite provides innovative capture, archiving, e-discovery, and supervision solutions across the industry's widest breadth of communication channels.

Scalable for organizations of all sizes, the Smarsh platform provides customers with compliance built on confidence. It enables them to strategically future-proof as new communication channels are adopted, and to realize more insight and value from the data in their archive. Customers strengthen their compliance and e-discovery initiatives, and benefit from the productive use of email, social media, mobile/text messaging, instant messaging and collaboration, web, and voice channels.

Smarsh serves a global client base that spans the top banks in North America and Europe, along with leading brokerage firms, insurers, and registered investment advisors. Smarsh also enables federal and state government agencies to meet their public records and e-discovery requirements. For more information, visit [www.smarsh.com](http://www.smarsh.com).