






CUSTOMER STORY

Securities America Taps Smarsh to Reduce Compliance Review by 8,000 Messages Per Day



Securities America Taps Smarsh Professional Services to Reduce Electronic Communication Compliance Review by 8,000 Messages Per Day

Featured KPIs:

-  9% improvement in efficiency
-  8,000 fewer false positives per day
-  30 hours saved daily on email reviews

Challenges

Securities America is an independent broker-dealer that is regulated by the Financial Industry Regulatory Authority (FINRA) and must adhere to its guidelines and regulations for supervision of electronic communication.

Securities America archives between 90,000 and 100,000 email messages per day and was flagging roughly 19% of these messages for review. That translated to 17,000 to 19,000 flagged messages each day. Even with 40 employees in the home office and about 200 employees in the field focused on email review, the time required to review messages meant that Securities America was often months behind on review, and their staff worked many weekends to keep up.

Customer Profile:

Securities America is an independent broker-dealer representing more than 2,000 representatives across the country. They have been in business for more than 30 years.

 *We can't just put policy rules into place and be done. It's always changing. It's always evolving. We'll continue to work with Smarsh to hone in on the policy rules that impact us the most and how we can optimize that."*

Janet Hill

Deputy Director of Sales,
Supervision Operations,
Securities America





Solution

Securities America brought in Smarsh Professional Archive to help them gain insight into which messages were being flagged and make adjustments for a more efficient process. This would allow them to eliminate the 'noise' of non-critical messages flagged in the system and reduce the number of messages requiring review.

Outcome

Securities America reduced the number of messages being flagged for review in the first three months from 19 percent to 10 percent, or 8,000 messages per day. This adjustment allowed them to reduce time focused on email review by 30 hours per day. Now, they are able to keep up with message review and stay focused on those that matter the most.



With the noise out of the system it allowed us to really focus on where the risk lies,” said Janet Hill, Deputy Director of Sales Supervision Operations at Securities America. “And that’s the most important thing for us from a supervision standpoint.”



Smarsh® enables companies to transform oversight into foresight by surfacing business-critical signals from the most in-demand communications channels. Regulated organizations of all sizes rely upon the Smarsh portfolio of cloud-native digital communications capture, retention and oversight solutions to help them identify regulatory and reputational risks within their communications data before those risks become fines or headlines.

Smarsh serves a global client base spanning the top banks in North America, Europe and Asia, along with leading brokerage firms, insurers, and registered investment advisors and U.S. state and local government agencies. To discover more about the future of communications capture, archiving and oversight, visit www.smarsh.com.

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