The New Compliance Game:

Thriving in a Mobile Communication Landscape

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The evolution of the business landscape has increasingly intertwined professional roles with mobile technology. Today, employees across various sectors embrace a work-from-anywhere model, leveraging mobile devices for communication and collaboration.

This shift has necessitated a convergence of digital communications, with platforms like Microsoft Teams and Zoom supplementing traditional voice and text methods. The rise of consumer applications such as WhatsApp and WeChat further illustrates how professionals are adapting to meet clients on their preferred channels.

The importance of robust compliance frameworks

Organizations face both opportunities and challenges with mobile communications. Recent substantial fines imposed by regulatory bodies, including the SEC, for recordkeeping violations highlight the urgent need for businesses to address compliance gaps.

Given the nature of technological innovation, **the compliance gap**—the difference between the tools approved for use within policy and the tools actually used in practice—can expand or contract, but it doesn't go away.

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In highly regulated industries such as financial services, insurance, and utilities, implementing strict mobile usage policies is essential to mitigate the risk of costly fines and reputational damage. Organizations must seek validation for their compliance strategies through solutions that address a broad range of use cases, including:

- **Corporate devices:** Capturing voice and text messaging for recordkeeping
- **BYOD (Bring your own device):** Providing business communication services on personal devices for compliant recordkeeping
- **Enterprise collaboration:** Archiving communications from platforms like Microsoft 365 and Zoom
- **Consumer applications:** Enabling compliance capture from encrypted apps like WhatsApp, WeChat, Signal and Telegram

Addressing compliance in the hybrid workforce

As the hybrid workforce continues to evolve, organizations in regulated sectors must leverage advanced technologies to streamline compliance and support their operational goals amidst increased global scrutiny.

With around 4 billion instant messages sent daily, a significant portion originates from corporate or approved personal devices. However, a distributed workforce introduces layers of risk. Employees often connect outside of traditional office settings, frequently on their clients' preferred platforms, thus broadening the potential for compliance violations.
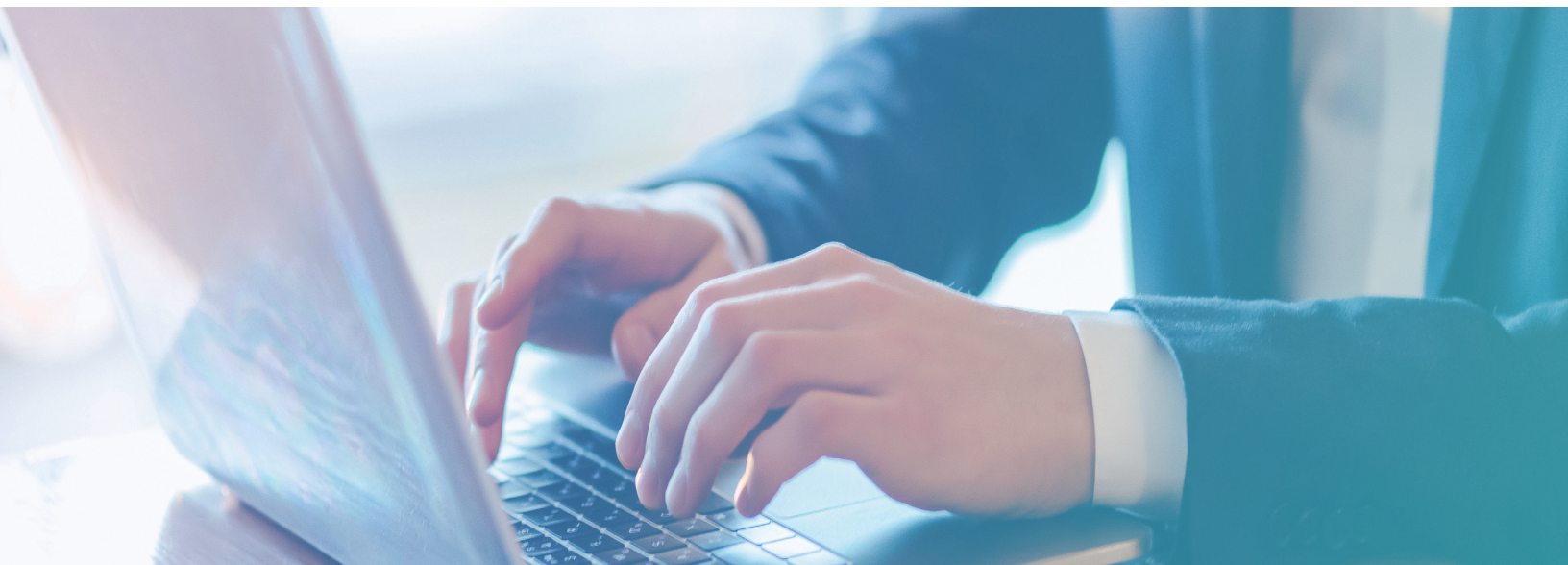
Best practices for structuring a robust mobile compliance strategy

To effectively navigate the complexities of mobile compliance in a hybrid workforce, organizations should consider the following best practices:

Emphasize tone from the top

It is crucial for senior executives to clearly communicate expectations regarding mobile communication activities throughout the organization. A strong, positive tone from leadership sets the foundation for effective compliance policies and training. Executives should actively convey what is permissible and what constitutes a compliance violation, ensuring that employees understand the importance of adherence to these guidelines.

Monitor high-risk areas

Organizations should remain vigilant in areas identified as high-risk, particularly those involving individuals with a history of compliance violations. Regular monitoring of these areas enables organizations to double down on compliance efforts where needed. Additionally, understanding patterns of client communication through non-traditional channels, such as WeChat, is essential. Companies must operationalize monitoring practices to clarify acceptable use of various communication tools across the organization.

Tailor strategies to organizational use cases

Crafting oversight controls, policies, and procedures pertaining to mobile communications is inherently complex. By focusing on the specific use cases relevant to the organization, leaders can successfully bridge the gap between regulatory requirements and practical application.

Using a simple Venn Diagram can help structure compliance efforts, making it easier to identify what is applicable and necessary for the business while reducing confusion surrounding compliance obligations.

How we can help: Smarsh Capture Mobile Suite

To address these compliance challenges, Smarsh Capture Mobile facilitates the capture of communications across corporate devices, personal devices, consumer applications, and collaboration platforms, ensuring adherence to regulatory compliance requirements outlined by the SEC, FINRA, Dodd-Frank, MiFID, FCA, and IIROC.

Key features include:

- **Direct carrier capture:** Obtaining mobile content in its original form directly from carrier networks or BYOD solutions
- **Automated provisioning:** Streamlining mobile provisioning for individual or multiple devices, linked to specific users
- **Message threading:** Providing comprehensive conversational context, including multimedia components
- **MMS and SMS support:** Enabling capture of all message types with original features through direct channel relationship
- **BYOD capabilities:** Ensuring complete separation between personal and business communications
- **Archive support:** Sending captured content to the Smarsh archive or integrating with existing archives, apps, or data lakes

As regulations continue to evolve, Smarsh Capture Mobile simplifies mobile compliance, allowing organizations to focus on their operations without the looming concern of regulatory penalties. By adopting a comprehensive approach to mobile communications archiving, businesses can navigate the complexities of the modern workplace effectively.

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Smarsh® enables companies to transform oversight into foresight by surfacing business-critical signals from the most in-demand communications channels. Regulated agencies 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 advisers 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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📞 +1 (866) 762-7741   🌐 www.smarsh.com   𝕏 @SmarshInc   f SmarshInc   in Company/smarsh