

Bloomberg Vault Voice Archive

The increasing scope and complexity of recordkeeping requirements demand a more holistic way of managing communication data, including voice call recordings.

In the U.S., the Commodities Futures Trading Commission (CFTC) requires voice calls be retained for one year.

In Europe the Financial Conduct Authority (FCA) has required voice records be kept for 6 months for the last few years as part of their books and records regulations. Other requirements, like Market Abuse Directives (MAD) and Market Abuse Regulation (MAR) also requires all communications related to a transaction be kept for five years. This is expanded in Europe with the Markets in Financial Instruments Directive II (MiFID II), which requires both buy and sell side firms to record and retain voice call recordings for a period of at least five years, sometimes seven.

The expanded recordkeeping requirements for telephone conversations under MiFID II means that firms will be storing a considerably larger amount of data, and with archiving solutions that have limited search capabilities, investigations can require listening to hours of voice recordings.

Most legacy recording and archiving solutions store voice data separate from other electronic communications, and separate from trade data, making it harder to search across all communications types, or associate communications with related trades.

Many non-European firms have obligations to comply with MiFID II if they trade on European venues or have European clients. Even firms that are not directly obligated to comply are choosing to do so as a best practice, as their competitors are offering a higher level of transparency and market abuse prevention to their clients.

Voice Archive

Bloomberg Vault's Voice Archive allows firms to store voice recordings in Bloomberg Vault alongside other archived communication and trade data. The actual recorded file and the associated metadata are archived on tamper-proof write once read many (WORM) storage, and the metadata is indexed for search and retrieval.

We are able to archive voice recordings from NICE, Verint, and other recording platforms. We also have an exclusive partnership with Red Box Recorders that offers streamlined integration and preferred pricing on voice recording. There is no setup or other upfront fees, if you use Red Box Recorders and Bloomberg Vault together.

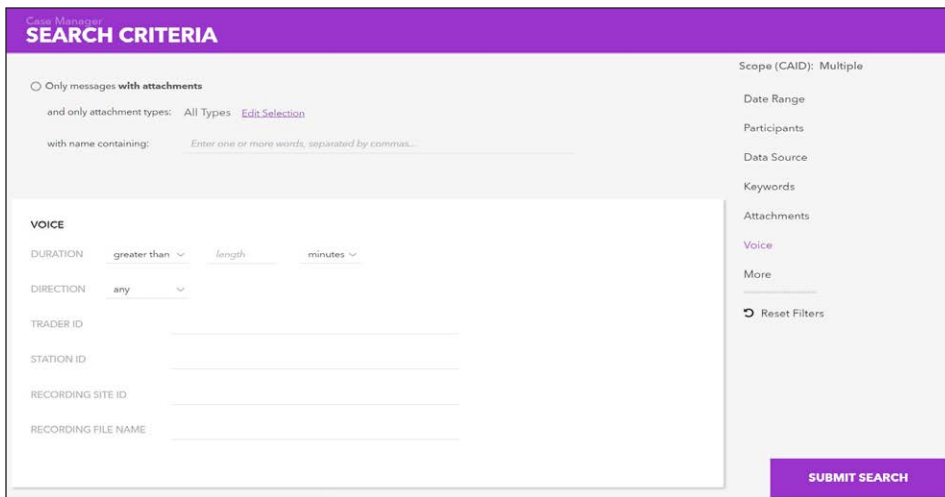
Transcription

The Bloomberg Vault integration with Red Box supports inclusion of voice recording transcription data in addition to the call metadata.

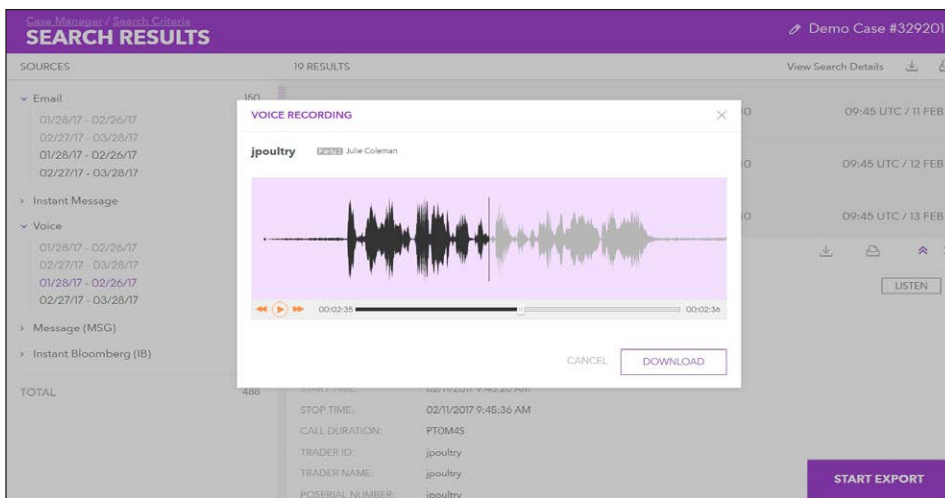
The transcription is full text indexed so that voice recordings can be keyword searched. All of the advanced keyword search capability, such as Boolean logic, phrase searches, and wild cards are supported. The transcription text is also available in the application to make voice recording review more efficient.

Key features

- Integrate with your existing recording platform
- Storage in a unified archive with other communications
- Central, customer-managed retention
- Tamper-proof write once read many (WORM) storage
- Search all sources' metadata together
- Voice call playback right in the UI
- Connects with trade archive, complements trade surveillance
- Supports MiFID II recordkeeping standards



Using the Bloomberg Vault search tool, users can conduct one consolidated search across all data types, including voice.



Users can also listen to recordings right in the Bloomberg Vault User Interface.

About Bloomberg Vault & Red Box Recorders

In 2016, Bloomberg Vault partnered with Red Box Recorders to help financial organizations adhere to recordkeeping requirements mandated by global regulations, like MiFID II. Red Box Recorders is a leading provider of communication recording solutions to store, retrieve, and analyze voice, IM, video and data for policy and legal compliance, fact verification, business investigation and quality monitoring. Red Box technology records voice conversations over phone, turret and mobile devices on behalf of more than 500 financial firms globally. Now, clients can use Red Box voice recording technology with the trade and communications analytics, monitoring, and archiving capabilities of Bloomberg Vault to capture and provide complete records of trade activities.

Contact

For more information contact us at +1 212 617 6580, vaultsales@bloomberg.net or call your regional representative to schedule a personalized demonstration.

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