



MIFID II COMPLIANT MOBILE RECORDING SOLUTION BY **movius**

EU MARKETS IN FINANCIAL INSTRUMENTS DIRECTIVE (MIFID II)

With the deadline fast approaching, the regulatory pressure is mounting for MiFID II and firms must now ensure that they have selected and implemented the right solution to comply with these new requirements. MiFID II requires that financial institutions record and store all communications “that may lead to a trade or investment,” including conversations and texts on mobile devices.

The Requirement for Mobile Recording will increase exponentially in 2018 when MiFID II goes into effect.

WHAT:

MiFID II (Markets in Financial Instruments Directive) builds on MiFID I and is the largest realignment of regulatory legislation in the European financial sector in over a decade.

WHAT'S NEW:

Compared to MiFID I, MiFID II applies to a wider range of financial institutions and employees, including individuals not directly involved in trading. In addition, unlike MiFID I which recommended best EU practices, MiFID II is a mandatory regulation with bigger penalties for non-compliance.

WHEN:

Enforcement begins January 3, 2018

Firms will need to implement a recording solution that is secure, cost-effective, easy to implement and scale, and that allows call and message recording on individual phone lines when required. Legacy solutions today require hardware, which prevent the call recording solution from providing all of these requirements.

WHY IT'S RELEVANT:

MiFID II requires that financial institutions record and store all communications “that may lead to a trade or investment,” including conversations and texts on mobile devices.

WHO:

Impacts all firms that provide or advise on financial instruments and services in the EU, including investment firms, credit institutions, broker-dealers, stock brokers, portfolio managers and corporate finance companies. This includes pre-Brexit UK firms and non-European based firms that do business in the EU.



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Movius is a cloud-based service that enables individuals and organisations to achieve MiFID II compliance for mobile recording, no matter who owns the device. The solution is carrier-agnostic and can be deployed at scale with built-in mobile recording without any change to the handset, the SIM or the user's existing mobile network.

FEATURES OVERVIEW:

END-TO-END SOLUTION

- Provides a single solution for recording, encrypting, storing and retrieving business conversations.

COMPLIANCE

- Enables compliance with MiFID II and FCA COBS 11.8, including the requirement to record mobile calls and texts, no matter whether the phone is corporate or privately owned.
- Ability to send all mobile call and SMS recordings to a customer location for storage and retrieval.

BUSINESS-MANAGED MOBILE NUMBER

- Provide a secure business mobile number on a corporate-managed or employees' personal phone.
- Manage business communications on a single device with separate contacts, call and SMS logs, voicemail, scheduling, and more.
- Employees can differentiate between business and personal calls on a single device with distinct Caller ID.

CARRIER-GRADE QUALITY CALLS

- A carrier-grade service that works across all global mobile networks.
- Employees can make and receive calls through GSM, mobile data, and/or Wi-Fi.
- Ensures the highest call quality and availability.

DATA ENCRYPTION

- Voice recordings are stored in G.711 WAV format for playback and retrieval.
- SMS recordings are stored in an ASCII format for viewing and retrieval.
- All stored recordings are encrypted using AES 256 encryption.
- Data storage is compliant with EU Data Protection regulations.

CLOUD BASED APPLICATION

- Does not require change of SIM or handset.
- Deployed as an app over any iOS or Android mobile phone, regardless of underlying carrier.
- Intuitive app experience with no additional user action required for recording.