



A white paper from Mitel

# TACKLING THE CHALLENGES OF MiFID II

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The Markets in Financial Instruments Directive, MiFID II, went into full effect on January 3, 2018. It's purpose is to increase transparency in financial markets and protect investors. One section of MiFID II regulates the recording of consultant calls in securities trading. The legislation mandates comprehensive and evidence-proof recording and archiving of all consultant calls regardless of the channel: phone, video or chat. Mitel's innovative interaction recording solutions help you comply with the communications recording aspects of MiFID II.

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## Complying with the Financial Instruments Directive MiFID II

### Impact of MiFID II

The obligation to record affects any interaction potentially leading to a business transaction, whether the transaction is consummated or not. The legislation mandates comprehensive recording and archiving of consultant calls for a minimum of five years. Non-compliance with the directive is subject to heavy fines by the Federal Financial Supervisory Authority.

### Achieving MiFID II compliance with Mitel

Mitel Interaction Recording allows companies like yours to easily meet MiFID II regulations for compliance recording. Customized access rights fulfill the demands of work councils and regulators while flexible redundancy scenarios and state-of-the-art encryption ensure reliability, privacy and security.

### Omnichannel Recording

Mitel Interaction Recording captures, saves and archives all communications channels including mobile voice, video, and chat for financial institutions, contact centers and public safety organizations. Mitel offers integrated recording solutions for major banks, credit unions and financial trading institutions running on Mitel Unified Communications platforms.

## Your Obligations

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### Documentation

- Recording of all consultations

### Notification

- Notifying the customer that the conversation is being recorded and archived

### Retention

- Storage of all communications for a minimum of five years

## Analytics Solution for Financial Institutions

Mitel's innovative interaction recording and analytics solutions meet the most stringent demands. Our systems meet the most demanding technical standards in the industry and offer a wide range of redundancy options to guarantee the highest availability and reliability.

Mitel Speech Analytics is designed to satisfy the unique needs of the financial sector. Speech analytics allows you to define criteria to filter out relevant calls including those violating compliance regulations.



## Your Benefits

### Evidence-Proof Recording

- Encrypt and archive consultant calls for a minimum of five years

### Efficient search-and-replay

- Tag additional call-index data to the recording

### Fail-safe architecture

- Comply with the highest safety and documentation standards through our fail-safe architecture

### Minimize risks

- Avoid penalties by supervisory authorities through MiFID-compliant recording

## Complying with the Securities Trading Act on Documentation

Since 2010, investment service providers have been required to preserve investment consultation calls with private customers in writing. Violators may be subject to hefty fines. Our fail-safe and tamper-proof Mitel Interaction Recording software is the perfect choice to fulfill documentation requirements mandated by the Securities Trading Act as well as the regulations of MiFID II.



To find out more about Mitel's compliance recording products visit [mitel.com/products/applications/contact-center/mitel-workforce-optimization](https://mitel.com/products/applications/contact-center/mitel-workforce-optimization)

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