

## Call Recording Financial Services Authority (FSA) Compliance

**In March 2009, UK financial institutions will soon have to record and store telephone conversations and electronic communications relating to client orders under new regulations to be introduced by the Financial Services Authority (FSA).**

Firms involving client orders for the equity, bond and derivatives markets will have to retain these files for six months. Electronic communication includes email, instant messaging and faxes. THE FSA regulations are being introduced in line with an EU review, including the addition of a taping requirement, under the Markets in Financial Instruments Directive (MiFID). The introduction of the taping programme is part of the FSA's efforts to combat market abuse, particularly insider dealing and market manipulation.

ellesys iNtelligent Call Recording can assist in becoming FSA compliant. Calls can be recorded through any kind of handset, including mobile phones, meeting both the current requirements and the mobile phone recording compliance that is expected from the FSA. The FSA has applied exemptions to recording voice conversations on mobile phones and other handheld devices for the next 18 months. The product both works as a suitable tool to use now, and will continue to do under new mobile phone based FSA requirements.

ellesys can manage your calls by recording; storing; retrieving; replaying; and copying them. It is your responsibility to ensure your organisation meets the FSA requirements. You must ensure your policies and therefore use of technology to addresses all regulations.



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