NICE®

Support &
Managed Services
for Trading Compliance

Compliance
& Regulations

Today, there are more regulations than ever around trade conversations, including MAR, Dodd-Frank, and Code of Conduct. And new regulations, such as MiFID II, are placing even more pressure on financial services organizations by stipulating that all communications that result in transactions (whether intended or not), across all modalities (PBX's, turrets, mobile phones, video, chat, email, unified communication platforms, etc.) must be recorded.

More significantly, it's no longer sufficient to just record these communications; financial institutions must be able to provide proof that recordings are being captured for all regulated users, and properly retained.

Regulations, which are becoming more prescriptive every day, demand complete transparency, and accept no excuse for 'lost recordings,' even due to a technical glitch or failure.

Dodd-Frank

U.S. Legislation for Swaps

2013

MiFID II

European Directive

2018

MAR

European Directive

2016

APAC

China & Hong Kong regulations for Authorized Institutions

2018

FX Code of Conduct

Global Guidance Protect Confidential Information

Updated 2016

The High Cost of Non-Compliance

Non-compliance can be costly. Regulators regularly hand down stiff penalties for compliance breaches. According to the Financial Times, compliance failures at ten U.S. and European banks between 2009 and 2015 cost $150 billion in fines.

And monetary fines are just the beginning – compliance lapses can cause severe reputational damage to a firm, and senior managers who are found to be culpable can even face criminal charges under certain regulations, like MAR.

When regulatory breaches and recording failures do happen, firms can also incur significant downtime costs. According to a recent IDC report, the hidden cost of downtime can be as much as $500K per hour.

These consequences, combined with an unprecedented number of investigations, enforcements, legal costs and settlements, mean that the old "record it and forget it" mode of doing business is no longer acceptable.

Want to protect your firm from fines, reputational damage, and unnecessary down-time costs? NICE has your back. Look no further than NICE Proactive Support.

NICE Proactive Support for Trading Compliance

Compliance recording is a must-have for your business. A multitude of regulations require all trade communications to be recorded. Regulators can request full reconstructions of trades with just 72-hour notice. Beyond that, your firm is also required by regulation to proactively monitor these communications for actual (and intent) to commit market abuse. That's why it's absolutely essential to ensure your recording system's uptime and flawless performance.

Regulations are holding your financial services firm to a higher standard. Isn't it time you hold your compliance recording solution provider to a higher standard too?

NICE is setting a new bar with its Proactive Support services.

NICEs Proactive Support works in tandem with your NICE compliance recording and assurance solutions (NICE Trading Recording and NICE COMPASS) to ensure full compliance with regulations, while also helping your firm avoid fines, reputational damage, and unnecessary down-time costs.

"NICE's customer support satisfaction and loyalty scores have significantly increased in past 5 years. Furthermore, NICE customers using Dedicated Site Engineers (DSEs) ranked NICE's support even higher with 17% higher customer loyalty scores."

*- NICE 2017 Customer Loyalty Survey Results*

NICE's
4-Pronged Approach to Proactive Support

For global banks with enormous recording estates, ensuring compliant recording across the enterprise can be an onerous task. Given the risks involved, traditional 'break fix' maintenance arrangements (which focus on fixing problems after the fact), simply aren't up to the challenge.

NICE's Proactive Support plan was designed to complement NICE's traditional support offering by adding four support options to proactively address problems before they get out of hand.

NICE's four-pronged advanced services approach protects against recording loss by proactively monitoring your firm's global recording estate around-the-clock, ensuring all sites are on the latest software release, and providing a single point of contact and accountability for problem resolution, backed by a team of expertly trained support engineers.
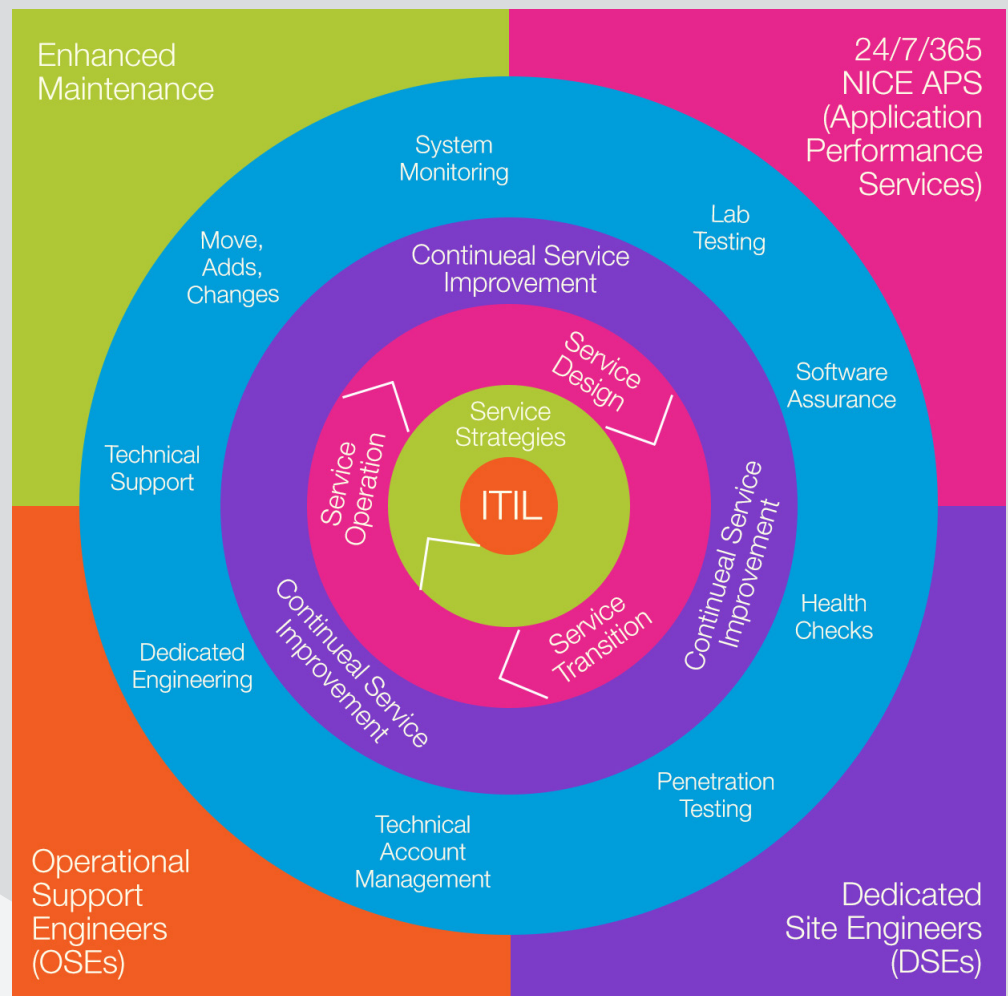
Enhanced Maintenance

With NICE's enhanced maintenance package, your firm receives 24x7 follow-the-sun support for all global locations, with clearly defined SLAs and next level support on demand. Under enhanced maintenance, your firm also has access to the latest NICE software upgrades to maximize consistency, supportability and reliability across its recording estate.

24/7/365 NICE APS (Application Performance Services)

The APS is the eyes of NICE's managed services operation and the front line of defense in protecting against recording loss. Leveraging NICE's advanced Sentinel monitoring solution, the APS team of 35+ engineers proactively monitors your recording system across all of your regional locations (Americas, EMEA and APAC) to ensure that all systems are operational, and recording and archiving correctly.

APS also provides a single point of contact for fielding, logging, and tracking support cases. This ensures that all open issues get prompt attention, and are followed through to resolution.

If the Sentinel system detects a problem, it automatically alerts highly skilled APS engineers, who can then immediately troubleshoot the case to resolve the problem, or if necessary, escalate the issue to an Operational Support Engineer (OSE) or Dedicated Site Engineer (DSE).

The APS group also creates detailed monthly reports highlighting case volumes, severity, resolution times, top trending issues, and SLA performance, so you always have in depth insight.

Operational Support Engineers (OSEs)

Your firm is also supported by a dedicated team of Operations Support Engineers (OSEs) and Dedicated Site Engineers (DSEs).

The OSEs are the heart of your firm's dedicated managed services support team. OSEs work on cases escalated by APS Engineers. They also oversee the daily management of your global recording system (including administration, management of patches/versions/licenses, transaction retrieval, investigations, and MACs, also known as Moves, Adds and Changes).

MACs can create huge administrative headaches, especially for large, global banks. The OSEs assist with these vital functions to ensure that all of your firm's regulated users are in the system correctly and being recorded, and to address other ongoing financial communications compliance needs and requirements. The OSEs also perform recording and archiving health checks, and report back on any anomalies or failures.

Dedicated Site Engineers (DSEs)

NICE's Dedicated Site Engineers are highly trained professionals who provide escalation support and a dedicated technical point of contact for especially challenging support issues.

Unlike service professionals for third party companies (who are primarily experts in turrets or other communication technologies), NICE DSEs are subject matter experts with in depth knowledge of NICE recording systems. They can remotely diagnose and resolve recording issues fast to ensure compliance with all regulatory requirements.

Additionally, the DSEs are able to triage problems directly with NICE R&D for quicker case resolution.

DSEs also provide cross-training and knowledge transfer to your firm's representatives, and are a focal point for creating and coordinating all process documentation related to change control and capacity planning.

The DSEs provide vital engineering support for recording system upgrades, expansions, configuration changes, and deployments to new locations.

NICE Traditional Support Options

In addition to our Proactive Support solution, NICE also offers traditional support options through its global support organization. We have over 1,900 experts strategically located around the world to ensure immediate attention to any issues you encounter.

Our intelligent 24x7 Support Center uses global skills matching to connect you with the support expert most qualified to handle your request, for the fastest resolution.

Use our Customer Support Portal to open, track, and view online service requests, create customizable quick links, communicate with case owners, and run reports. Problem reporting is also supported 24x7 via email.

NICE support specialists are able to provide secure remote support to you via your VPN, or via another NICE-supported remote access tool. Phone and remote support is always available during regular business hours with two-hour callback guaranteed. And depending on your SLA, full 24x7 coverage is also available.

With all these unique advantages, it's no wonder NICE routinely receives exceptional customer satisfaction ratings over 90%.

NICE was also proud to be recognized with a 2017 Stevie International Business Award in the 'best customer support department' category.

Remote Support

Secure remote access to the NICE solution is provided via a customer supplied VPN, or other form of NICE-supported remote access tool. Full descriptions of the supported remote access options and associated costs are available from NICE upon request.

Support Hours

Security Level	Hours of Support
Security Level 1	24x7
Security Level 2-4	Standard business hours: 8 AM to 5 PM (Local Time) Monday through Friday, excluding NICE's observed holidays

Response and Resolution Times

NICE delivers a single, comprehensive support program for all of the products in the NICE product portfolio. Enterprise severity definitions are as follows:

Severity Level 1	Critical Customer Business Impact
Response Time	1 hour, 24x7
Resolution Time	48 hours or the time specified in an applicable Plan to Fix (PTF), whichever is longer
Definition	A failure in the operation of the NICE software in a production environment that results in critical impact to customer's business; No available workaround.

Severity Level 2	Significant Customer Business Impact
Response Time	2 hours during a business day
Resolution Time	5 calendar days or the time specified in an applicable PTF, whichever is longer
Definition	An intermittent failure in the operation of the software in a production environment that results in a significant impact to customer's business; or A failure in the operation of the software in a lab or development environment that results in a critical impact to such lab or development environment; No available workaround.

Severity Level 3	Minimal Customer Business Impact
Response Time	Next business day
Resolution Time	The time specified in an applicable PTF
Definition	A non-essential problem that results in diminished functionality of the software but the software is substantially operational. Includes reported issues with NICE documentation.

Severity Level 4	No Customer Business Impact
Response Time	Next business day
Resolution Time	The time specified in an applicable PTF
Definition	Issue(s) or questions(s) related to the software, but there is no impact on customer operations.

About NICE

NICE (Nasdaq: NICE) is the world's leading provider of both cloud and on-premises enterprise software solutions that empower organizations to make smarter decisions based on advanced analytics of structured and unstructured data. NICE helps organizations of all sizes deliver better customer service, ensure compliance, combat fraud and safeguard citizens. Over 25,000 organizations in more than 150 countries, including over 85 of the Fortune 100 companies, are using NICE solutions.

www.nice.com/compliance

Learn More

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