

Audio Managed Service

Delivering an effective and efficient solution for audio communications monitoring and surveillance

The audio monitoring and surveillance landscape is changing. Driven by recent market manipulation and rate fixing incidents; financial institutions need to have robust plans in place to meet forthcoming regulations for the monitoring of employees audio communications.

Email monitoring and surveillance is relatively mature with both technology and processes already well-established in many financial institutions. Voice or audio monitoring and surveillance is an arena which is in its infancy and many organisations do not yet have an effective solution. Contributory factors are typically technological challenges, under-developed policies, processes and controls over the audio environment or resource constraints. This presents a risk of any misconduct remaining undetected.

Voice communications captured today can be monitored without having to invest in new resources or redeploy existing resources from other business priorities. Deloitte offers audio communications monitoring as a managed service. This is available for the remediation of any backlog or for on-going monitoring requirements.

Deloitte's audio managed service

Deloitte has a proven track record in delivering audio monitoring and surveillance solutions and end-to-end managed services. Our experience with audio surveillance technologies, managed services and investigations has allowed us to define a robust methodology and design client centric solutions, enabling our clients to meet their regulatory obligations.

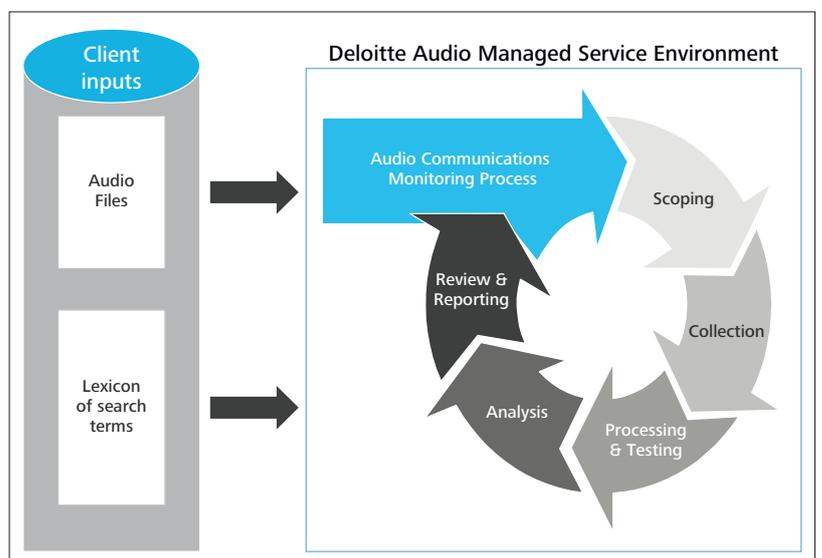
Our purpose built audio managed service uses the Nexidia Review Platform. The Nexidia Review Platform handles large volumes of audio data proficiently and uses phonetic technology indexing and analyses audio files rather than transcribing them. In particular, it can index phonemes, the smallest element of human speech, which provides for greater accuracy in identifying responsive audio.

The phonetic approach has significant benefits over traditional methods such as transcription:

	Speed	Index thousands of hours in a day and run targeted keyword searches to highlight key conversations.
	Efficiency	Filter substantial volumes of audio economically by removing silence (common in trading floor recordings) and performing early case assessments.
	Accuracy	Precise results supporting different languages and accents.
	Cost-effectiveness	Using technology can reduce review costs by 50 to 80 percent by limiting the need for manual listening and transcription.

Tailored to your environment and your needs

Deloitte's managed service involves a five step iterative process involving detailed scoping of the requirement, audio file collection, processing & testing, analysis and review & reporting. During each step, Deloitte's experienced audio consultants and technicians will tailor the process to meet your specific requirements.



Scoping

Scoping is an essential step in providing a solid foundation for the audio monitoring review. We work with you to identify the key regulatory, stakeholder, technology, jurisdictional and resource requirements. This approach mitigates your regulatory and compliance risk by obtaining the support of all relevant parties.

Collection

Organisations typically have audio data in a variety of sources including landline, mobile and internal communication tools such as Lync or Skype. These exist across different geographical locations and are often stored in different voice communication systems. We work with your in-house or third-party audio team to design and implement appropriate processes to preserve the integrity, security and completeness of all in-scope audio files.

Processing & Quality Assurance

Audio files that have been collected need to be securely and efficiently prepared for review. Our technical procedures are designed to reduce the risk of missing or mismatched data.

Analysis

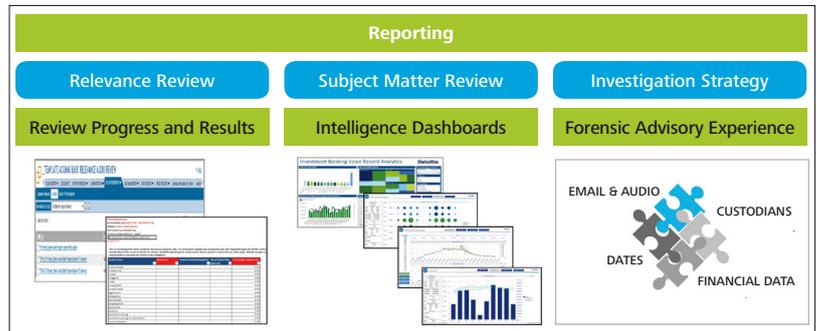
Analytical review of the audio metadata and the development of the lexicon is an essential step in defensibly reducing the population of audio files to be reviewed. We develop a robust understanding of internal and external business practices, phraseologies, and use of acronyms and red flag criteria such as telephone numbers or key relationships to balance the risk of missing important audio files against the cost of an over-inclusive review approach.

Review

Refined review methodologies and advanced analytics are deployed to review audio content in an efficient and defensible manner. We train reviewers through the use of clear and comprehensive decision trees to mitigate subjective decision making and provide quality control processes to continually monitor and assess the efficiency and accuracy of the review process. We tailor the tiered review team to reflect your requirements and can incorporate Deloitte's own industry experts as required.

Reporting

Management information that is timely and appropriate is key to providing intelligence, transparency and control. We produce a suite of standard reports, which can be customised to meet any specific reporting needs of the regulator or key stakeholders.



The insight and learning gained during each step of the process is incorporated into each successive review cycle to further enhance the effectiveness and efficiency of Deloitte's managed service.

Why work with Deloitte?

Deloitte has successfully worked with a broad range of clients to deliver audio monitoring solutions that meet their regulatory and compliance requirements. Our clients have found the Deloitte Audio Managed Service:

- Significantly **reduces time** to mobilise operations enabling rapid response to regulatory changes.
- **Removes the need for significant investment** in infrastructure and day-to-day management and systems support.
- Provides a **scalable solution** to meet varying demand.
- Provides **access to the best audio review platform technology**.
- Takes advantage of Deloitte **technological excellence** and our proven extraction and integration methodologies.

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