

How a small APAC firm achieved enterprise-grade compliance in just four months.

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## OVERVIEW

### Enterprise Vault Supervision Facilitates U.S.-based Multinational's Purchase of Small APAC Business

An Asia-Pacific (APAC) investment firm needed to establish a compliance solution to complete its acquisition by a global financial institution. The small firm was not surveilling or even archiving employee communications, yet it needed to have a fully functional, enterprise-grade compliance solution in place within two months. The firm deployed Veritas Enterprise Vault and Enterprise Vault Discovery Accelerator, along with several other Veritas solutions that provide high availability and disaster recovery.

Thanks to the effort of Veritas Professional Services, the entire solution was in production by the deadline. Now, compliance staff surveils all communication in accordance with global regulatory and privacy requirements. They receive alerts anytime an employee sends a potentially problematic communication, and the APAC firm did not have to add any IT headcount to manage the solution.

### COMPLIANCE: A STICK IN THE M&A MUD

A large global financial services firm headquartered in New York City won its bid to acquire a boutique investment company in the APAC region. The deal offered substantial benefits to both companies, but it hit a stumbling block: The transaction could not be completed until the APAC firm put in place effective compliance measures.

The large U.S.-based firm has extensive internal policies around privacy and storage of employee communications. Also, the firm and its affiliates must comply with U.S. and global regulations and privacy requirements for financial services businesses. Financial Industry Regulatory Authority (FINRA) rules require financial services and trading organizations to surveil internal communications data to ensure that no collusion or unethical business practices are happening. The Securities and Exchange Commission (SEC) likewise requires oversight of communications so that if a cause for concern emerges, the company can investigate and respond to SEC inquiries.

#### ORGANIZATION PROFILE

Industry: Financial services

Headquarters: New York City

#### KEY CHALLENGES

A large global bank planned to purchase a boutique Asia-Pacific (APAC) investment firm, but that firm's lack of compliance surveillance capabilities threatened to undermine the deal.

#### SOLUTION

The APAC firm deployed Veritas Enterprise Vault™ and Discovery Accelerator to archive employee communications. They used Merge1 to ensure capture of all communication content into Enterprise Vault.

#### BENEFITS

- Overcame obstacle to high-value acquisition with enterprise-grade compliance solution
- 2 months to successfully deploy data repository, connectors to source systems, and compliance and eDiscovery solutions—all on a high-availability cluster with data protection and disaster recovery
- No additional staff required to manage the new solution

However, the small APAC company had no compliance program in place. Its employees communicated via multiple standard and multiple custom messaging applications, but the company was not collecting that data or providing any supervision of it. The APAC firm was even failing to store the data crossing its trading software platform, which meant it was not capable of reviewing information about past trade communications. Compliance with the SEC and FINRA, as well as internal policies of its new parent company, mandated a complete overhaul of compliance procedures within the APAC firm.

## DISCOVERY ON A TIGHT TIMELINE

The priority for the large global company was to secure and surveil trade communications across the APAC business's disparate communication channels. The system would need to meet the compliance, supervision, review, and analysis requirements of the global bank. It would also need to be implemented very quickly. The financial services firm began looking for a solution in April and needed it to be fully functional in production by the end of August for the acquisition to close by the end of the year.

The companies considered multiple options, including building one-off solutions communication channel by communication channel. Instead, they selected Veritas Enterprise Vault, which includes strong supervision capabilities. Decision-makers at the large bank liked the universal feature set and flexibility of the Veritas solution. Through Merge1, Enterprise Vault comes with both native and custom connectors to external data sources that accommodate 80 different communication formats. For data sources that do not work with any of those 80 formats, Veritas Professional Services can build custom connectors.

The Veritas solution offers a supervision workflow that fulfills the regulatory and business requirements at scale for financial services firms. The firms would be able to establish a process by which Enterprise Vault Supervision samples content of incoming messages, flags potential problems, and escalates them for supervisory review.

In addition, Veritas was highly recommended by internal staff who had been impressed with Veritas' support on previous projects. "Veritas has better service levels than any other provider," says the large bank's compliance and technology director. "Veritas has been my gold standard for many years." Perhaps most important, Veritas was capable of meeting the tight timeline for pulling in data from the APAC firm's six different communication channels.

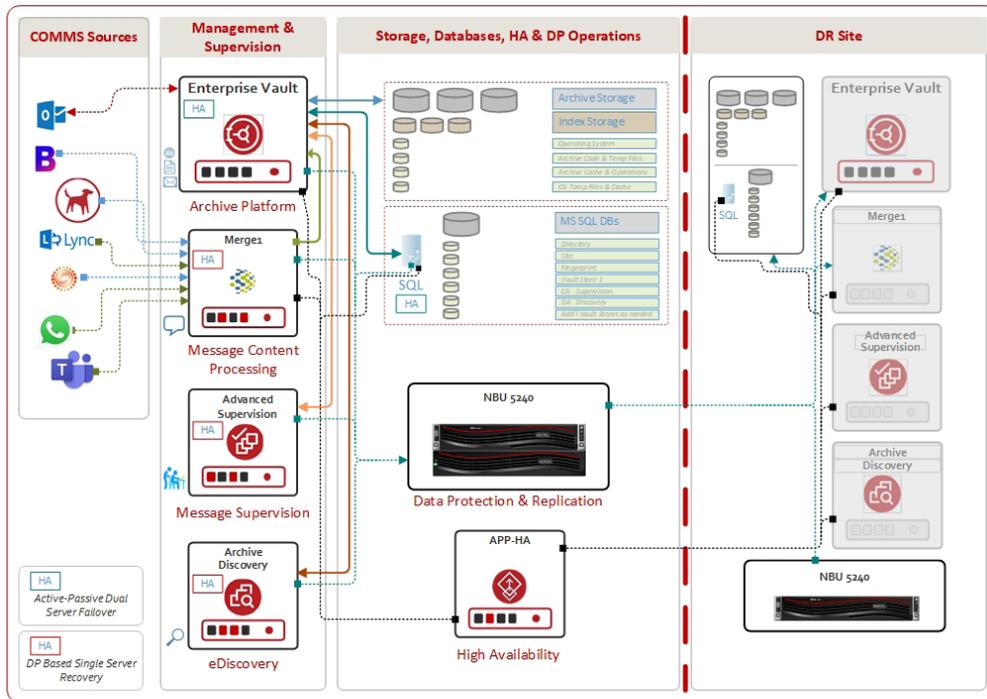
The first step of the implementation was to set up the Enterprise Vault repository; install the Merge1 communications connectors; and establish data flows to the solution from each of the APAC firm's communication platforms. Now, Outlook messages feed directly into Enterprise Vault via a pre-existing Veritas connector. The other communication channels feed into Merge1. Two of those channels had pre-existing Merge1 connectors; for the other three, Veritas built custom connectors to ensure data was pulled in the correct format. Merge1 parses and processes the sources' data feeds, then passes them on to Enterprise Vault.

Enterprise Vault stores all message content, for as long as the financial services firm's data-retention rules require. Once data reaches the repository, Enterprise Vault Supervision samples content from emails and attachments, instant messages, posts in team collaboration software, and communications through trading platforms, comparing those samples against a list of "hot words" and other predefined criteria. Its content rules are designed to identify messages that suggest compliance violations such as price collusion or anti-competitive behaviors. Enterprise Vault Supervision also identifies communications that move across organizational firewalls, such as between the sales and marketing functions in a hedge fund.

*"Veritas provided one unified approach for surveillance that has allowed us to move forward with a multibillion-dollar acquisition."*

*— Compliance and Technology Director, Large Global Financial Institution*

## Archiving and Data Protection Infrastructure for APAC Financial Services Firm



Resilient, Highly Available, Enterprise Vault Supervision & eDiscovery Solution

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### PROJECT INCLUDES COMPLETE, INTEGRATED DATA PROTECTION

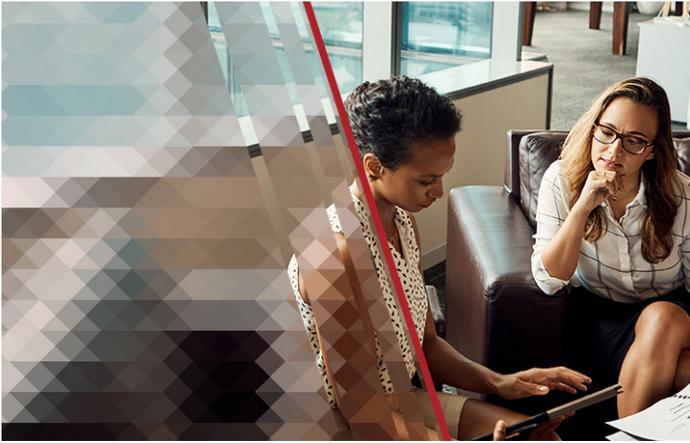
The global financial services firm also rolled out Enterprise Vault Discovery Accelerator, an intelligent machine-learning search engine that dramatically reduces the burden on the review staff. Now, every time Enterprise Vault Supervision generates an alert on a particular communication, Enterprise Vault passes the message to Discovery Accelerator, where the right personnel can give it a closer look. Within Discovery Accelerator, authorized users can quickly review and mark relevant information or place messages under legal hold.

The compliance suite runs on a Veritas InfoScale™ cluster. The InfoScale infrastructure supports high availability for Enterprise Vault and the related SQL Server databases, providing failover either locally or to the APAC firm's disaster recovery site. All the Veritas solutions are backed up to Veritas NetBackup™ Appliances, which replicate to the disaster recovery site for additional protection.

Veritas Business Critical Services Premier provides access to Veritas Support Services through a Business Critical Account Manager (BCAM) and offers proactive support designed to help the financial services businesses maximize the value of their investment in Veritas solutions. The financial firms also have access to Veritas Remote Product Specialists and the APAC Professional Services team, who speak Mandarin—a significant benefit because few staff members at the APAC firm speak English.

The purchase order was signed in late June, which left only two months for the deployment of the entire solution, including the creation of the custom connectors. For those two months, the Veritas Professional Services consultant worked onsite at the APAC firm, in partnership with the Veritas global delivery team. The consultant and team implemented the solutions, customized connectivity templates to support three of the firm's communication channels, and tested disaster recovery and failover capabilities. The consultant and Veritas team even helped bridge language gaps between employees at the APAC firm and employees of the large global bank that was acquiring it.

"Once we let Veritas begin the work, they flew through the project," says the large bank's compliance and technology director. "They provided a superior level of focus, customer service, and overall responsiveness throughout the sales and project lifecycle. This project faced many technical and contracting hurdles, as well as client delays on a global scale, and yet Veritas met our aggressive timelines."



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— Compliance and Technology  
Director, Large Global  
Financial Institution

## ENTERPRISE SOLUTION REQUIRES NO ADDITIONAL STAFF

Because of the high level of support and the ease of integration within the Veritas solution, the APAC firm met its deployment deadline. Now, its communication data is being collected, surveilled, and stored in an easily searchable repository, and content is sampled to ensure compliance. The entire environment is protected in case of disaster, and the firm's staff is prepared to respond to any regulatory inquiry effectively and efficiently. This means the large global bank can move forward with its planned acquisition.

Another benefit of utilizing the comprehensive and tightly integrated Veritas solution is that once the acquisition is complete, the entire Veritas infrastructure can be shifted as a monolithic solution from the APAC firm's data center to the large global bank's data center. Compliance officers at both the APAC firm and the acquirer will receive alerts when a communication violates the bank's rules.

Finally, the automation of data imports into Enterprise Vault via Merge1 and the close orchestration of all the other elements of the solution minimized the staff support it requires. Traditionally, deployment of such a solution would require a resiliency team, a backup team, a storage team, a messaging team, and a compliance team. However, the APAC firm entered this project with an IT staff of two full-time and one part-time employee, none of whom was experienced in compliance-related surveillance.

The simplicity of the Veritas solution and the support of the Veritas services team have enabled the firm to deploy and run the entire compliance, data protection, and disaster recovery environment without adding any staff. Ultimately, "Veritas provided one unified approach for surveillance that has allowed us to move forward with a multibillion-dollar acquisition," concludes the large bank's compliance and technology director.

## FOR MORE INFORMATION

Please contact your local Veritas Sales Representative or Business Partner, or visit: [Veritas Enterprise Vault](#)

## ABOUT VERITAS

Veritas Technologies is a global leader in data protection and availability. Over 50,000 enterprises—including 87 percent of the Fortune Global 500—rely on us to abstract IT complexity and simplify data management. The Veritas Enterprise Data Services Platform automates the protection and orchestrates the recovery of data everywhere it lives, ensures 24/7 availability of business-critical applications, and provides enterprises with the insights they need to comply with evolving data regulations. With a reputation for reliability at scale and a deployment model to fit any need, Veritas Enterprise Data Services Platform supports more than 800 different data sources, over 100 different operating systems, more than 1,400 storage targets, and more than 60 different cloud platforms. Learn more at [www.veritas.com](http://www.veritas.com). Follow us on Twitter at [@veritastechllc](https://twitter.com/veritastechllc).

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