

social media compliance

LINKEDIN, TWITTER & FACEBOOK ARCHIVING FOR COMPLIANCE AND SECURITY



The Need for Compliance

Firms must ensure their social media activity is compliant. In the financial industry, the specific requirements of regulators such as the SEC and FINRA can present a challenge — how can firms take advantage of social networking while remaining compliant? Like other forms of electronic communication, social media is subject to regulatory requirements. Social networking fits into the framework of existing SEC and FINRA Rules. For example, FINRA Notices 10-06 and 11-39 (dated January 2010 and August 2011 respectively) advise that firms must ensure they have a solution in place to retain all records of social networking communications as per SEC Rules 17a-3, 17a-4 and NASD Rule 3110 — much the same as with business email and instant messaging.

Global Relay Solutions for Social Media

Ensuring compliance — Secure, automatic message archiving is the key to meeting compliance requirements for all types of electronic messaging — including social media. Capturing a permanent record of every communication is also essential to ensuring your firm's preparedness for audits, legal proceedings and eDiscovery requests, as well as preventing data leaks and lost messages.

Global Relay Archive is purpose-designed for compliance — it automatically and securely works in the background to capture, index and archive social media messages directly from LinkedIn, Twitter and Facebook. Social media messages become part of your firm's cloud-based message archive, allowing you to quickly and easily retrieve any conversation and view it in context.

Global Relay solutions for LinkedIn, Twitter and Facebook capture social media messaging generated from anywhere — including home computers and mobile devices. This avoids a critical compliance gap that can occur with archiving solutions (such as middleware) that work only when employees access social networks from behind a proxy server on company premises.

Maintaining control — Global Relay Archive also features powerful built-in tools for message supervision and reporting — making compliance review and HR policy enforcement intuitive and straightforward. These tools allow compliance officers and managers to perform detailed reviews of all archived message types, including social media messaging. Since all users' messages are automatically captured, archived and displayed in context, a perfect record is created of "who said what when".

For in-house archiving systems — Global Relay provides external delivery of social media messaging data to customers using on-premise message archiving systems.

Benefits

One vendor — Global Relay provides a single end-to-end solution for social media capture, indexing, archiving, supervision, audit and eDiscovery. Since Global Relay Archive supports social media seamlessly, the need to manage a third-party social media solution in addition to your existing archive is eliminated.

Comprehensive data capture — Once a social media account is set up for archiving with Global Relay, the user's activity is captured no matter what location or device they may be using. Unlike proxy/middleware solutions, Global Relay captures social media content generated on home PCs, mobile devices, etc.

Seamless setup — All Global Relay solutions are quick and easy to enable at your firm. Once the system is set up, users' experiences on social media are not affected.

For further information about Global Relay Social Media Compliance Solutions:

1.866.484.6630

www.globalrelay.com



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Which Regulations Apply?

Registered financial firms are responsible for ensuring their social networking communications are compliant with regulatory requirements, including:

SEC 17a-3, SEC 17a-4, NASD 3110 — Requirements for electronic message recordkeeping

SEC Rules 204-2, 206(4)-7 — Requirements for message recordkeeping & supervision

NASD 3010 — Firms must establish and enforce written procedures for communications

NASD 2310 — Financial recommendations made to a specific investor must be suitable for that investor

NASD 2711(b)(3)(A), NYSE 472(b)(3) — Firms' legal & compliance departments must be copied on communications about research report contents

FINRA Notices 10-06, 11-39 — Added guidance on blogs and social networking web sites

Additional rules and regulations may apply depending on the nature and purpose of the social networking communication at hand

About Global Relay

Founded in 1999, Global Relay is the market leader in Compliance Messaging Solutions, including Archiving, eDiscovery, Mobile Messaging and Collaboration.

Global Relay's 15,000 customers in 90 countries include broker-dealers, hedge funds, investment advisors and public companies, as well as 22 of the top 25 global banks. Global Relay has strategic partnerships worldwide, including a global Strategic Partnership with Thomson Reuters for compliance archiving.

Policy Enforcement & Access Controls for Social Media

With a combination of archiving, policies and education, firms can make full use of social media services while remaining compliant. As another layer of control, some organizations may add further technology-based policy enforcement and access controls.

Employee-specific Access Controls are controls to customize social media access levels for specific users. Administrative staff might be granted only read-only access to LinkedIn, for example, but registered representatives have the right to send messages and post status updates.

Pre-review functionality is the ability to require firm principals, Compliance Officers or Legal departments to moderate specific types of social media messaging before it becomes visible to the public. With this feature, selected communication types are added to a queue for supervisor review before being posted live to the social media site.

Feature-specific Application Controls are tools to block specific features of social media sites. For example, if certain features within Facebook are not essential for your firm's business, they can be restricted.

Easy Setup

Global Relay social media compliance solutions can be set up in four easy steps:

1. Sign up with Global Relay and identify the social media platforms to be archived (LinkedIn, Twitter, Facebook)
2. An opt-in email will be sent to each employee in your firm whose social media activity will be captured. The employee will be directed to a secure signup page where they will provide their login credentials, authorizing Global Relay to begin the capture and archiving of their social media messaging.
3. Global Relay Archive works in the background to seamlessly capture, index and store LinkedIn, Twitter and Facebook messages. Once an account is set up, all data is captured automatically and the user experience is unaffected.
4. For employees, Global Relay provides access to search every type of archived message (including social media) — for web, Outlook and mobile devices. Compliance personnel and managers can access Global Relay compliance review tools, facilitating message monitoring, supervision, policy enforcement, audit and eDiscovery.

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