

HOW BRISTOL FINANCIAL USES

MOBILE SMS



ARCHIVING SOLUTION

**TO ENHANCE CLIENT COMMUNICATION
AND REPS PRODUCTIVITY**

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“For years, we struggled with archiving rep’s text messaging. While our WSP prohibited text messaging with clients, we knew that was not practical. TeleMessage provided the perfect solution for us. Reps can now have their messages archived for review without having their person texts included. The TeleMessage system is easy to use, and we appreciated the training and customer support we received.”



RANDI MASON, BRISTOL FINANCIAL CHIEF OPERATING/COMPLIANCE OFFICER

Mobile texting is continuously changing the way broker-dealers interact with their clients.

From Bristol Financial and Securities America to Morgan Stanley and Merrill Lynch, the largest and fast-growing financial institutions in the U.S. are moving to mobile SMS as their main communication channel with their existing and prospective customers.

Moreover, with

**97% OF AMERICANS AND
70% OF ORGANIZATIONS**

using text messaging for personal and business purposes, it is indeed imperative for broker-dealers to use this platform as the means to engage with their customers and stay competitive.

To maintain their status as one of the leading broker-dealers in the industry, Bristol Financial has recently leveraged

TELEMESSAGE MOBILE ARCHIVER

to empower their representatives with the mobility they need to communicate with their customers efficiently.

WHAT WAS BRISTOL FINANCIAL LOOKING TO SOLVE?

For several years, Bristol Financial struggled with capturing and recording their representatives' mobile SMS. In an effort to reduce their risk of non-compliance with SEC and FINRA mobile archiving requirements, they even included in their Written Supervisory Procedures (WSPs) the total ban of communicating with clients through text messaging.

However, it didn't take long for Bristol Financial to realize how that policy is impractical and could even put their company at a greater competitive disadvantage.

Just in 2018, SEC OCIE released a risk alert that notifies U.S. financial advisers and their personnel that they are tightening their monitoring efforts to who use text messaging, instant messaging apps like WhatsApp, and personal emails to communicate with their clients.

This risk alert is just one of the regulatory announcements from SEC and FINRA that implies that mobile texting is one of the electronic communication channels they strictly monitor and could even request during regulatory audits.

This means that regardless of their **no-texting policy**, Bristol Financial would still face the same gravity of non-compliance fines and penalties if ever the regulators find that they lacked the necessary policies and systems in place to meet their mobile SMS retention and monitoring standards.

Aside from their compliance needs, Bristol Financial also needed a mobility solution that could easily be used to stay connected and engaged with their existing clients, and that can exempt the personal text messages of the reps from archiving process. Hence, they need a solution that is not only engineered for compliance but also one that is designed with user experience and privacy in mind.

HOW BRISTOL FINANCIAL IS BENEFITTING WITH **TELEMESSAGE MOBILE ARCHIVER**

With the **TeleMessage Mobile Archiver system**, Bristol Financial is now able to enhance their representatives' productivity and improve their client service.

From sending seasonal greetings to setting meetings, Bristol Financial reps can now send investment-related text messages to their clients while maintaining full compliance with SEC and FINRA archiving requirements.





Bristol Financial specifically uses the
**TeleMessage's Enterprise
Number Archiver,**

a mobile archiving solution that can
separate business and personal
messaging on a single device.

This solution only requires a mobile app
to be installed on the mobile phone – BYOD,
CYOD, or Company-issued – which then
enables all work-related SMS, chats, and
voice calls to be captured and recorded
in real-time.

All messages are also tracked when sent,
delivered, read, and answered, which also
enables Bristol Financial to measure the
usage behavior of the reps when texting
their clients.

With Enterprise Number Archiver, representatives can also rest assured that the text messages
they sent and received on their personal number are not being captured and retained, giving
them the peace of mind they need when sending non-work-related texts from the same device.

As such, their work morale is sustained,
knowing that their personal text messages
are not being monitored by their employer.

Achieving full compliance while maintaining
productivity and representatives' privacy –
all these feats are now being achieved by
Bristol Financial through **TeleMessage's
Enterprise Number Archiver.**

If you're interested in a **TeleMessage Mobile Archiver** demo,

contact us today at **+1 (978) 263 1015**

or visit our website at **www.telemessage.com**

