



Archiving Electronic Communications in Zoom, Webex and Microsoft Teams Meetings

How to solve the compliance challenge and unlock the power of your meetings



Introduction

It's clear that regulated industries need to retain and supervise electronic written communications ('eComms'). That includes those in collaboration meetings such as in-meeting chat, polling and Q&A, across tools like Zoom, Webex and Microsoft Teams. However, many organizations don't want to capture video and audio, where there is no regulatory or business need. The result is features end up being turned off and end-users are left dissatisfied and less productive.

The Regulatory Compliance Challenge

The need to capture, retain and supervise electronic written communications, or 'eComms', is a fundamental requirement for financial services institutions (FSIs) worldwide. Not only is it mandated by regulatory obligations such as SEC 17a-4, MiFID II, FINRA Rule 3110, FCA's SYSC, and IIROC's correspondence rules, it's critical for responding to complaints, audits, or investigations.

FINRA

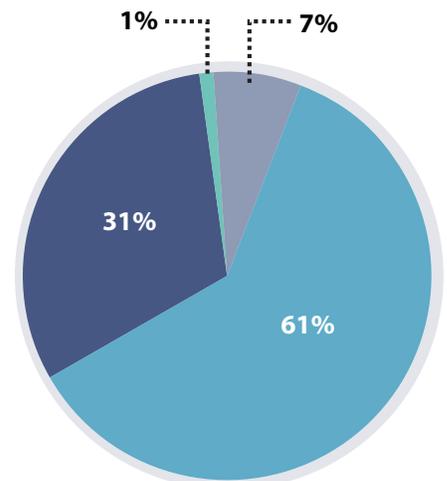
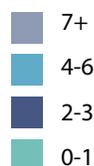
"Depending on the nature and number of persons attending the meeting, the use of these visual aids [whiteboard or dynamic charts, or a chat or instant messaging feature] may be correspondence, retail communications or institutional communications, and the firm must supervise them as such."
—FINRA FAQs Sept 2021

But the widespread adoption of modern collaboration platforms like Microsoft Teams, Zoom, Webex, Slack and more across the industry, has led to concerns about meeting these obligations.

- With controls and tools built for email, firms face a significant challenge in capturing, retaining, and supervising the dynamic media-rich features of modern communications.
- It's even more complex for over 90% of FSIs that have deployed multiple collaboration tools (see graphic below from 2021 Theta Lake Survey Report)

THETA LAKE

How many collaboration tools have you deployed within your enterprise in the last 12 months?



The Practical Impact on Organizations

While communication modes have changed, the requirements still apply, meaning any written communications taking place within collaboration calls and video meetings fall within the remit of electronic communications rules. That includes in-meeting chat, polling and whiteboarding.

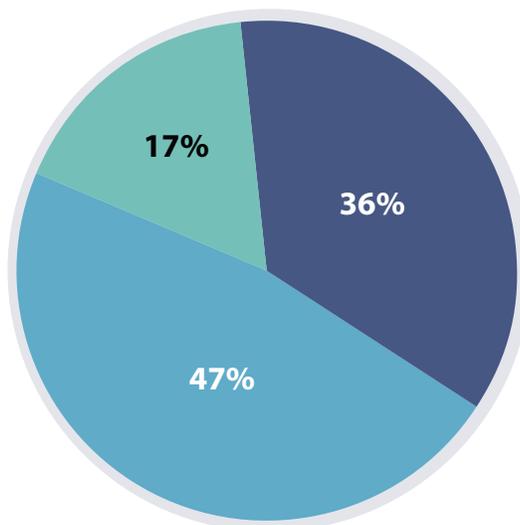
- With a 70% increase in video usage, there's the added challenge of capturing vast volumes of video and audio records where there's not a specific regulatory or business requirement.
- In practice, it's overcome by disabling productive communication features.

Industry research revealed that 83% of firms turn off functionality to reduce the risk of non-compliance with regulatory obligations (see full chart below from Theta Lake 2021 Survey Report). That's more than four out of five firms with risk management constraints that aren't able to make full use of their investments in modern communications tools like Zoom, Webex or Microsoft Teams. Nor meet demands of users to access business-enabling features within those platforms.



Did your organization make trade-offs in the features allowed in video and chat tools (such as disabling screensharing, file uploads, camera usage) for different groups in your organization to solve compliance, security or privacy challenges?

- Yes.** We had to turn off most content sharing, screen sharing and camera functionality.
- Somewhat.** We had to disable a few content sharing features or the camera.
- No.** We use most of the features of content sharing in video and chat, but plan to tighten monitoring and controls over time.



What to Do About These Challenges

Review the Self Assessment Checklist

The following checklist is a guide to help you evaluate your current processes and requirements for leveraging modern communication platform eComms in the most compliant way possible. It includes factors to consider for both in-meeting features as well as broader eComms capture.

- Ensure new modes of communications such as in-meeting chat are recorded. Existing requirements for recording and supervising electronic communications apply to the wider communication modes now available, from in-meeting chat and whiteboards to comments in Sharepoint. Regulators have been quick to clarify the scope of rules, and firms must ensure their recordkeeping and supervision processes and controls have kept pace. The widening scope is evident from the European Securities and Markets Authority's (ESMA) [statement](#) that it "will not produce an exhaustive list of electronic communications because of the continuing innovation and advancement in technology which would mean the list frequently becomes out-of-date".

- Ensure you can selectively capture traditional 'electronic communication' content such as private and group chat, polling and whiteboards, if you do not need to record and archive the audio or video components of related meetings or webinars.
- Ensure eComms are compliantly archived. Compliant retention is critical for both preserving the integrity of records and ensuring that records are available for regulators and auditors. That includes retaining records in SEC 17a-4 compliant storage like Theta Lake's with retention times based on your requirements, AND/OR utilizing its integrations with your existing archives and systems of record. Being able to easily search across all tools is key.
- Future-proof your archiving and supervision systems and controls so that you can include full meeting content with retention and analysis of video, chat, and audio, when needed.
- Be able to find records of communications. Compliance, risk and legal teams need to ensure they can quickly and comprehensively identify and extract relevant records from collaboration tools. That includes chat content as well as whiteboards and polling, along with contextual information such as GIFs, reactions and emojis. Being able to swiftly search for records relating to customers, staff, products, meetings or transactions is critical for regulatory supervision, legal investigations, HR matters, internal audits, or to respond to customer complaints or data deletion requests under GDPR and privacy rules.
- Be able to produce records of communications. Not only do organizations need to be able to search and identify records they need to be able to reproduce them for regulators, auditors or for investigations or data requests. Because fluid chat conversations are different to email, being able to recreate them is complex and organizations need to ensure they can access a natural or native view of the communication so it can be understood in context. Nearly half of Microsoft Teams users in the latest Osterman research said they had experienced a request within the last 12 months which required access to content for both internal investigations and eDiscovery purposes.

The Theta Lake Solution for Archiving and Analyzing in-meeting Chat

Theta Lake is purpose-built for modern communication tools and enables organizations to meet retention and supervisory obligations. Our selective eComms archiving capabilities make it simple for financial services institutions to choose the meeting components they want to archive and supervise.

- They can select traditional 'electronic communication' content such as private and group chat, polling and whiteboarding, without needing to record and store the audio or video components of related meetings or webinars.
- Equally organizations have the option to customize their archiving and supervision to include full meeting content with retention and analysis of video, chat, and audio, when needed.
- This future-ready option ensures they're prepared for the growing regulatory scope and scrutiny of communications. As one example is FINRA's recent response to a question about supervising the use of 'visual aids, such as a whiteboard or dynamic charts, or a chat or instant messaging feature during a live, unscripted online conference' (see page 2).

Either way, **set up is quick and easy** with content choices connected with a few simple clicks.

Use and search existing archives, or ours. Your choice.

Organizations also have the choice where to archive the selected content. Theta Lake has built-in integrations for all industry-standard archiving platforms so existing, and multiple, archive and ediscovery systems can be utilized without any disruption to existing tools or processes. Or it can be archived in Theta Lake's SEC 17a-4 compliant storage where retention times can be set based on your requirements. Either way, it makes searching across all existing processes and tools easy - seamlessly fitting into your compliance environment. And with Theta Lake **there's no charge for archive storage** up to the first petabyte.

The Solution in Action: A Case Study

How Theta Lake is helping a global bank archive and supervise electronic communications in Zoom meetings

CHALLENGE A global bank had a problem. It was mandated by regulators to capture and supervise written electronic communications. As part of their strategy to better engage with clients, employees regularly used Zoom to conduct video meetings. Many aspects of those calls and meetings are considered electronic communications, including in-meeting chat, polling, Q&A, whiteboard, and transcripts.

The bank needed to selectively capture these in-meeting chat messages, polling and Q&A, but it didn't want to record and archive all the audio and video content too where it wasn't needed.

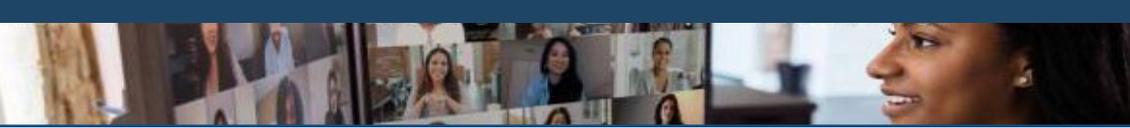
So like many financial services firms, it turned the functionality off. This led to user and senior leader complaints around the inability to fully leverage productive features for their Zoom meetings.

SOLUTION A peer firm told them about Theta Lake. Among other things, Theta Lake was helping their peer capture in-meeting chat, polling and Q&A from Zoom meetings, but they didn't have to record the video or audio. They had the option of storing it in Theta Lake's SEC 17a-4 compliant storage compliant archive but they didn't want to disrupt any existing processes so instead, Theta Lake sends it to their existing archives and ediscovery platforms where it is fully searchable.

The bank spoke to Theta Lake and was impressed that the solution could be implemented without any disruption to existing processes, infrastructure or controls. Even more so, that it would enrich the data when sending to their existing storage platforms by making them easily searchable, and give them options for the future such as capturing and supervising video. They had looked into other providers and their existing archive, but only Theta Lake gave them the ability to selectively capture content.

Not only was their compliance team happy that processes weren't being disrupted, it could be rolled out quickly and easily so users could benefit immediately. And there was full transparency so it's very clear where a record has been stored. Their employees were able to better engage with clients and meetings were more productive.

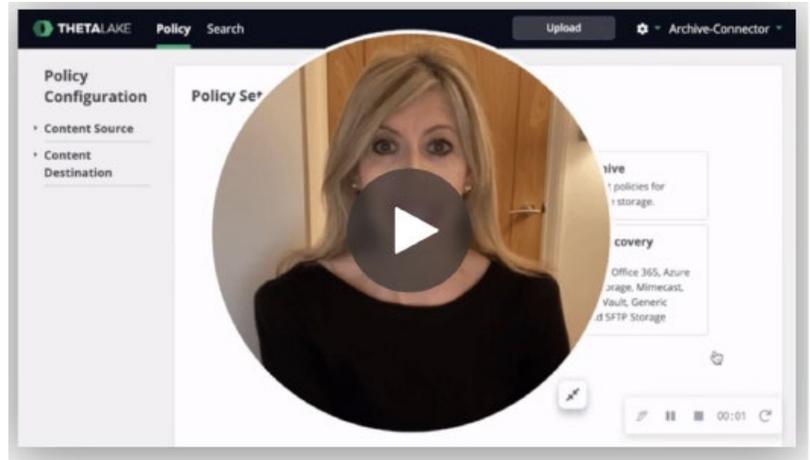
- RESULTS**
- Staff were able to use core productivity features in Zoom, providing better client experiences and more productive meetings.
 - The compliance, legal and risk teams were excited that they could leverage a more modern archive that supported their retention, eDiscovery, and legal-hold needs for Zoom eComms.
 - The Chief Information Officer and Digital Workplace teams were happy that the investment in technology enabled their employees to provide richer client experiences and better collaborate, a distinct competitive advantage in the market.
 - The IT team was able to unlock Zoom features to increase employee satisfaction and provide better interaction and collaboration in meetings.
 - The ease of setup and use meant they were up and running in one day.



Conclusion

Learn more about these topics:

- [Watch this short video](#) to see how easy it is to set-up selective archiving for Zoom, WebEx or Microsoft Teams in just a few clicks.
- [Get a custom demo](#) to learn about selective archiving or additional solutions



About Theta Lake

Theta Lake's multi-award winning product suite provides compliance and security for modern collaboration platforms, utilizing over 40 frictionless partner integrations that include Webex by Cisco, Microsoft Teams, RingCentral, Slack, Zoom, and more. Theta Lake can capture, compliantly archive, and act as an archive connector for existing archives of record for video, voice, and chat collaboration systems. In addition to comprehensive capture and archiving, Theta Lake uses patented AI to detect and surface regulatory, privacy, and security risks in an AI assisted review workflow across what is shared, shown, spoken, and typed. Theta Lake enables organizations to safely, compliantly, and cost-effectively expand their use of communication platforms. Visit us at ThetaLake.com

