Cisco Application eXtension Platform

VoIP Recording for Financial Services Organizations

Introduction

With more and more consumers seeking out the personalized service they can achieve only through their local branch, this customer touch point is becoming an ever more important focal point in the financial services industry. To better understand customer and market dynamics, financial services organizations would like to capture all of their customer interaction at the branch level. Furthermore, new and stricter regulations are driving the need to record these customer interactions.

Industry Trends

While the Internet serves as an additional customer touch point for financial services customers, according to the 2006 Consumer Channel Preference Survey by Financial Insights, an IDC company, the branch is consistently the most utilized channel. According to a survey conducted by British Telecom and the Economist Intelligence Unit, 46 percent of banks surveyed expect to increase the number of branches they operate over the next three years, and more than one in 10 banks expect to grow their branch networks by more than 30 percent.

With the renewed growth of the branch, the need to record interactions with customers at the branch is also on the rise. Compliance with new regulations[1] in the global financial services industry is driving the need to record customer interactions that occur even at the branch level. Furthermore, branches are becoming an increasingly important focal point for customer interactions, as customers seek out the kind of service they cannot get through the Internet or other electronic channels. Consequently, the need to record customer interactions in branches has become a prerequisite for improving the customer experience, ensuring customer loyalty, and maximizing additional sales opportunities.

Cisco and NICE: Powering Branch Recording

To empower the branch, Cisco® introduces the Application eXtension Platform (AXP), a network integrated services platform that enables branches to host and deploy advanced applications directly onto the Cisco integrated services router.

To provide financial services organizations with a cost-effective and reliable solution that will help them ensure compliance with regulations and improve the customer experience, at the branch level, NICE introduces the Network Embedded VoIP Logger. This solution represents a collaboration between NICE and Cisco, who together have achieved a technology breakthrough for voice-over-IP (VoIP) recording at the branch.

The NICE offering is a software solution that takes advantage of the Cisco AXP platform to extend NICE's VoIP recording capabilities to the branch. It supports a centralized data center approach, eliminating the need for implementing a separate, dedicated recording server at each branch. Local

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[1] New regulations include Basel II in the United States, Europe's Markets in Financial Instruments Directive (MiFID), and Japan's Financial Instruments and Exchange Law (JSOX).

branch recording with centralized monitoring and administration makes it possible to use a reduced footprint to record many distributed branches, significantly improving ease of management and administration. This approach also optimizes network utilization, minimizes WAN bandwidth and QoS concerns associated with real-time media transport and ensures high-availability recording in case of WAN failure, for total compliance with regulatory requirements.

How It Works

As Figure 1 illustrates, the NICE Network Embedded VoIP Logger is a software component that runs on Cisco's AXP module and captures voice packets that are traveling through the Cisco integrated services router (ISR). Audio data is stored locally, and thereafter forwarded to be archived at the data center during off-peak hours.

Figure 1.   VoIP Recording for the Branch or Remote Site
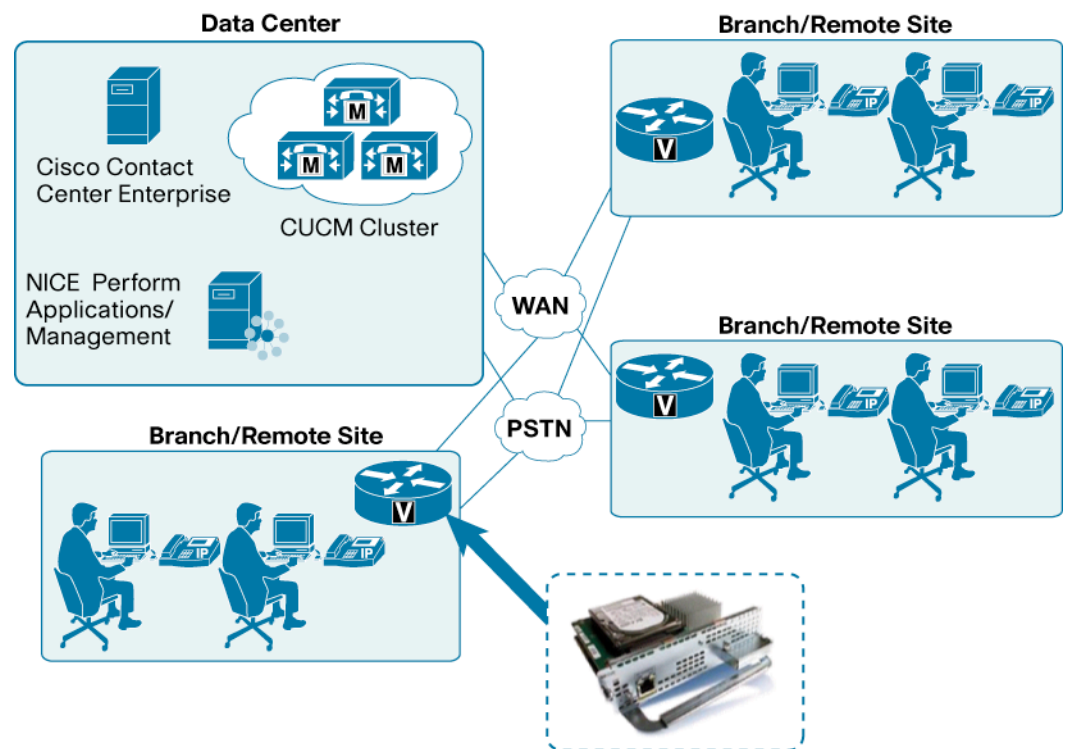
As the figure shows, the Cisco Unified Communications Manager (UCM) cluster is deployed at the organization's main data center with the NICE Perform Solution. Cisco UCM provides the call control, telephony and communications services in the main office and branch. The NICE Perform software suite provides a full range of recording application analytics for evaluating the complete customer interaction. Through a computer telephony integration (CTI) interface to the Cisco UCM, the NICE Perform software enables:

- Centralized management and monitoring
- Computer telephony integration (CTI) to the Cisco UCM cluster
- Centralized recorded call and call detail record database storage
- Monitoring, playback, quality management and analytics

At the branch, customers take advantage of the Cisco integrated services router (ISR) with a Cisco AXP module hosting the NICE Network Embedded VoIP Logger software. The NICE Network Embedded Logger "listens to" and records the VoIP packets or Real-Time Protocol which pass through the ISR which is providing PSTN gateway services. These recorded transactions are stored on the Cisco AXP and ultimately are transmitted to the NICE Perform Data Center solution during off-peak hours.

Solution Highlights

- **Cost effective solution for maintaining compliance at the branch.**
  - The Cisco AXP—NICE solution, eliminates the need to deploy costly recording servers at each branch.
  - Centralized management and administration of the Cisco ISR and the NICE Network Embedded Logger provides operational efficiencies not available in a separate server model.
- **The solution provides high reliability and continuous availability.**
  - Local recording continues even if a WAN failure occurs. The solution takes advantage of the continuous telephony services provided by Cisco Survivable Remote Site Telephony (SRST) to provide the enterprise with continuous operation.
- **The solution provides easy deployment and scalability.**
  - The NICE Network Embedded Logger software may be remotely loaded onto a Cisco AXP module which is installed in a Cisco ISR. The breadth of hardware platforms that Cisco AXP supports provides a wide range of densities at each site. The solution also supports deployment across many enterprise branch sites.
- **The solution uses proven technology.**
  - Founded on 20 years of innovation and validated by millions of deployment sites, the Cisco Integrated Services Routers provides multiservice routing, providing customers with unparalleled network agility, performance, and intelligence.
  - NICE has 20 years of experience with compliance recording and provides market-leading solutions for quality management, interaction analytics, and workforce and performance management.

Business Benefits

- **Compliance**
  - The cost of non-compliance is high in terms of real dollars and the impact on corporate brand. Reduce the risk of noncompliance by recording every call without end user intervention.
  - Comply with legal requirement such as Sarbanes Oxley 404 and 802, Basel II, and Sec 17-a3 and a4.
- **Improve business efficiency and dispute management resolution**
  - Provide sales verification of transactions conducted over the Cisco Unified Communications network.
  - Provide an audit trail of verbal commitments. Verbal contracts reduce paperwork.

- **Enhance the customer experience**
  - Improve customer service by recording agent interaction for training purposes.
  - Capture customer intelligence associated with each call throughout enterprise.

About NICE

NICE Systems (NASDAQ: NICE) is the leading provider of Insight from Interactions™, offering comprehensive performance management and interaction analytics solutions for the enterprise and public safety and security markets. Advanced interaction analytics are performed on unstructured multimedia content—from telephony, Web, radio and video communications. NICE brings the power of Insight from Interactions to IP contact centers, branches, and command and control centers. NICE's solutions are changing the way organizations make decisions, enabling them to proactively improve business and operational performance and address security threats.

NICE has over 24,000 customers in 100 countries, including over 75 of the Fortune 100 companies. More information is available at http://www.nice.com.

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