

Intelligent Information Management for Financial Services

eDiscovery already has risen on Wall Street's priority list. The selling cycle [for ediscovery products and services] has become shorter. The need is immediate — firms have regulators breathing down their backs. Many companies are very worried and concerned, and want systems to respond [to potential ediscovery requests].

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In today's legal environment, corporations are plagued by compliance legislation and regulations that require the retention and protection of company records — none more so than organizations in the heavily regulated financial services industry. And, the evolution of a borderless world economy has made commercial litigation increasingly complex and high-risk. As a result, financial institutions now face unprecedented legal challenges.

Government regulations such as the Gramm-Leach-Bliley Act (GLBA), Sarbanes-Oxley Act (SOX), FDIC Paragraph 6.3, and Fair and Accurate Credit Transaction Act (FACTA) have all historically impacted financial service providers including banks, credit unions and mortgage lenders. However, more recently, in the wake of the amended Federal Rules of Civil Procedure (FRCP), the sub-prime mortgage and credit crises, and highly publicized internal fraud cases, financial organizations are under increased pressure to consistently implement data retention policies for locating, preserving and disposing of information in a timely manner.

According to The 451 Group's 2009 report, *Rise of Information Governance*, "The recent financial crisis has changed the tone of compliance, particularly among financial organizations, which had in the past often considered a 'best effort'



sufficient for compliance. In the financial industry, recent events have caused the pendulum to swing, and many organizations want to get a much better handle — right now — on what information they have, where it is, and whether or not they can and should delete it."

- How will your organization cost-effectively meet the need to improve risk and compliance insight driven by increasing financial regulations?
- In the event of a merger or acquisition, is your bank or brokerage firm prepared to meet e-discovery requests from an oversight committee to collect, analyze and produce financial data?
- Are you prepared to assume the financial impact and damaged brand equity in the event data compliance and regulatory requirements are not met?

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Though the financial industry is accustomed to strong governance and compliance practices, the recent financial crisis has also led to increased scrutiny and regulation, spurring financial institutions to evaluate the need for an intelligent, more proactive approach to information management.

Addressing Corporate Governance and eDiscovery with StoredIQ

Designed specifically for companies in highly regulated industries like financial services who need to immediately react to – or proactively prepare for – litigation or government investigations, StoredIQ's revolutionary information management technology delivers fast response and reliable "litigation readiness" with unprecedented speed and accuracy, while maintaining a legally defensible audit trail. With StoredIQ solutions, financial organizations can better manage the vast and ever increasing amounts of unstructured information created that represent substantial legal risk and unnecessary storage costs.

The result is a fast, accurate and cost-effective way to gain comprehensive visibility and control over business-critical information to meet today's compliance, governance and legal discovery requirements. Without the right information management solutions, risk and cost continues to soar – a position no financial firm can permit in today's litigation – intensive, highly regulated business world.

StoredIQ's Intelligent Information Management Platform

StoredIQ goes beyond traditional archive systems or enterprise search solutions by supporting information management activities for eDiscovery, compliance, and risk including identification, preservation, collection, processing, analysis, and review of electronically stored data to:

- Proactively comply with federal and corporate governance policies including FDIC 6.3, GLBA, SOX and FACTA
- Automatically preserve or dispose of records according to federal and corporate records retention policies
- Effortlessly locate, classify and manage all data according to business value and risk
- Consistently implement eDiscovery processes for identification, preservation and collection

Learn More

For more information or to learn how StoredIQ can help your financial organization implement an intelligent, proactive approach to eDiscovery and information management, contact us at info@storediq.com or call us at 512.334.3100.

For more information on any of StoredIQ's products or services please visit us at:

www.storediq.com

