



CASE STUDY

COUNTRY CLUB FINANCIAL

Country Club Financial Relies on Global Relay for Email & Social Media Compliance Archiving

For over 20 years, Country Club Financial (CCF) has provided a full range of financial advisory services. Based in Kansas City, CCF is a broker dealer, registered investment advisory and insurance agency and a wholly-owned subsidiary of Country Club Bank.

As a FINRA regulated firm, CCF is bound to strict compliance rules and guidelines. Specifically, CCF must abide by FINRA's supervisory and recordkeeping requirements for electronic messaging and demonstrate compliance with these requirements during regulatory audits – including email and social media. Faced with an existing archiving system that made daily email reviews cumbersome and made it difficult to document that reviews had even taken place, CCF's Compliance department was feeling uneasy during FINRA examinations and requiring a better solution.

After extensive due diligence, CCF chose Global Relay Archive. With the new solution in place, CCF has implemented a more efficient supervisory process and has 24x7 access to Global Relay's in-house Audit & eDiscovery team for support in promptly responding to FINRA examiner requests.

Country Club Financial Services, Inc.

CUSTOMER DETAILS

Website: www.countryclubfinancial.com

Industry: Financial Services

Regulated by: SEC/FINRA

Headquarters: Kansas City, MO

CHALLENGE

- Labor intensive email review process
- Difficulty in providing "proof of review" during regulatory audits
- No support for social media archiving and review

GLOBAL RELAY SOLUTION

- Global Relay Archive for Email and LinkedIn

OUTCOMES

- User friendly review process for large volumes of email and social media data
- Unalterable audit trails and detailed supervisory reports provide "proof of review"
- Increased level of confidence during FINRA exams and audits

CHALLENGE

CCF must be able to access and supervise business related communications on a regular basis. Given the volume of data to review, their Compliance Department requires an easy-to-use solution.

Unfortunately, while using their previous vendor's solution, CCF encountered difficulty in reviewing emails. "It was very labor intensive," said Sandy Dershem-Vega, Chief Compliance Officer at CCF.

A critical component of compliance supervision is being able to know which emails have been reviewed and which haven't. Dershem-Vega explained that "we had difficulty documenting that the review had been done within the system." The limitations of CCF's previous vendor were a cause for concern for Dershem-Vega: "they did not offer review documentation, reporting, or social media archiving."

What's more, CCF's prior vendor left them feeling vulnerable when faced with a FINRA examination or audit. Dershem-Vega felt that "complying with FINRA examiner's requests was more difficult with the old system" due to limited ability to search and compile groups of messages for audit purposes combined with a slow turn-around time for exporting data. Coupled with the lack of message review history and reporting capabilities it's easy to see why Dershem-Vega had little confidence in her previous system when faced with a FINRA audit.

"The look and feel of Global Relay's platform is very comfortable for Windows users. Our previous vendor's product was not very user friendly."

Sandy Dershem-Vega
Chief Compliance Officer
Country Club Financial

"We feel more confident in our email review compliance procedures and the process is definitely easier and less time consuming."

Sandy Dershem-Vega
Chief Compliance Officer
Country Club Financial

GLOBAL RELAY SOLUTION

CCF discovered that Global Relay would not only ease their day-to-day frustrations, but would also offer a broader range of compliance solutions. The transition provided Dershem-Vega with an interface designed for workflow efficiency and speed while also providing the reporting and proof-of-review functionality lacking in their previous system. CCF made the switch knowing that Global Relay offered solutions for email, and social media archiving. To ensure that CCF was making the right move, Global Relay engaged CCF's various stakeholders, including Compliance, IT, and Senior Management, to confirm the solution met their requirements.

OUTCOMES

CCF now enjoys a more efficient review procedure that is simpler and less time consuming. Searches can now be carried out in seconds, and by using the one-click review functionality Dershem-Vega is able to dive into her compliance review to-do list for both email and LinkedIn within seconds of logging into the archive.

CCF is also able to make use of the reporting features and proof of review functionality not available on their old system. For Dershem-Vega, this translates to greater confidence in her supervisory procedure and CCF's compliance with FINRA's record keeping requirements. That confidence is further increased by knowing that Global Relay's Audit and eDiscovery Team which supports dozens of clients going through FINRA and SEC audits every week is only a phone call away.

Since coming on-board with Global Relay, CCF has benefited from the level of support all clients receive – including assistance during regulatory audits. While using their previous vendor “complying with examiner requests was much more difficult.” Dershem-Vega explained that since moving to Global Relay, the auditing process has become easier and less stressful. She commented that Global Relay is very responsive to their emails and calls. Questions and requests, ranging from additional training to additional services, have been addressed quickly and with care. Dershem-Vega commented that CCF has “had excellent responses from all areas of Global Relay.”

When asked if she would recommend Global Relay to other firms, Sandy Dershem-Vega had one word to say: “Absolutely.”

Sandy Dershem-Vega
Chief Compliance Officer
Country Club Financial

QUICK FACTS ABOUT GLOBAL RELAY

- 17th year of delivering Software-as-a-Service in a secure private cloud
- Core competency: Message Archiving, Compliance, & eDiscovery
- Team of 400+ employees; 200+ developers; exceptional service with strong Legal/ Audit teams
- 20,000+ customers, 85% in the financial services sector
- Servicing Financial Firms, Banks, Public Companies, Insurance
- Offices in financial centers worldwide, providing 24x7x365 support
- Global Relay is an Email and Social Media Archive / Data Management Vendor in FINRA®'s Compliance Vendor Directory



Global Relay is the leading provider of cloud-based electronic message archiving, supervision, and eDiscovery solutions for the global financial sector, delivering services to more than 20,000 customers in 90 countries. Global Relay Archive securely captures and preserves email, instant messaging, mobile messaging, Bloomberg®, Thomson Reuters, Twitter, LinkedIn, Facebook and more — with BlackBerry, iPhone, iPad, Android, Outlook and Web access.

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