

CASE STUDY



Lloyds TSB | Corporate Markets

The Customer

Lloyds TSB Corporate Markets

Lloyds TSB Corporate Markets provides comprehensive expert financial services to businesses ranging from privately-owned firms to multinational corporations and financial institutions. As well as offering the expertise and capabilities our clients need to compete successfully in the marketplace, we are proud of the relationships we build with our customers. We work closely with them to understand their business and offer the best financial solutions to meet their distinctive needs.

The wide range of services and innovative solutions we can deliver includes:

- dedicated relationship banking;
- capital market funding;
- debt and equity finance;
- treasury and risk management services;
- structured finance solutions;
- asset finance;
- leasing;
- company registration and employee share schemes;
- competitive e-trading facilities.
- import and export trade finance;
- tailored cash management solutions; and
- structured credit investments and securitisation facilities.

The Solution

A fully integrated Veritel Pro VoIP and digital combined voice recording platform, capturing calls and call data from

- 960 Cisco IP extensions over four floors with full user mobility
- 270 IPC trading turret inputs from the Treasury Department.

“One of the main benefits of the Veritel system has been the instant retrieval and replay facility from our own workstations, which is a huge advantage to me and the team”

The Benefits

- Intuitive, easy to use web browser based front end
- Allows access to calls from anywhere in the building
- Administrative console
- Access permissions on a group or user scope.
- Easy configuration of access rights.
- Limit users to access calls from groups or individual users.
- Replay to handset allowing instant replay of calls conveniently and quickly
- Fulfils all FSA requirements for verification and compliance purposes on the busy trading floor.
- System integrates with existing IT infrastructure
- Maintain high quality of customer service levels
- Dispute resolution, providing definitive evidence
- Staff supervision/procedure and regulation adherence
- Traders can access, search and replay their own recordings without the need to request playbacks via IT.

“When we decided to implement the Veritel Pro recording platform, it was important for us to know that Activa would be a committed partner, in particular to ensure ongoing support as well as an overall willingness to develop the system alongside the growing needs of our business.” Nick Francis, Head of Trading Floor Support, Production Support, FMD, IT, Lloyds TSB

A BUSINESS CASE FOR COMMUNICATION RECORDING

The Veritel system was installed during a new office relocation project in London and went live in August 2006. The initial requirement was for voice recording on the IPC dealer boards with integration to obtain trader ID's and LAC ID. It was important to Lloyds TSB Corporate Markets that their systems were set up to enable 'hot desking' and extension mobility for their teams.

Today's current FSA regulations require customer communications within financial institutions to be fully documented both for verification and compliance purposes. The recording communications system provides evidence that is admissible in a court of law, and proves of the utmost importance for swift dispute resolution.

Nick Francis, Head of Trading Floor Support at Lloyds TSB Corporate Markets states “we need to hold records of all customer interactions for defined periods to provide actual evidence to substantiate advice given to clients during sales and trading transactions”.

Other factors that built the business case for communications recording for Lloyds TSB Corporate Markets was the system itself had the capability to grow with the business, integrate fully with their existing infrastructure, and offer multiple recording configurations to fit their bespoke requirements.

As Nick explains “A key reason for choosing Activa's Veritel Pro was its capability to store communications both locally and remotely on our existing server, as well as the immediate





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LLOYDS TSB



IN PARTNERSHIP...

“Activa have provided a cost effective solution with reduced ongoing support costs. We were attracted by their proven track record in this market place which gives us the scope to be able to develop the system to meet the growing needs of our business.”

Nick Francis, Head of Trading Floor Support, Lloyds TSB Corporate Markets



backup restoration it offers in the case of disaster recovery.”

“The remote administration facilities also give us the flexibility to enable us to deal with any issues that arise from anywhere in the building.”

FINDING THE RIGHT SOLUTION

Lloyds TSB Corporate Markets has a great deal of experience in working with voice recording platforms from the world's major industry players, but when the project team set out to find the right solution for their new, significantly larger office in London, they wanted to ensure their IT solutions were technology leaders.

The key pre-requisites were that the recording platform needed to provide connection to communications platforms from multiple vendors. Whereas their telephony suppliers themselves all had a particular favourite voice recording company to work with, Activa were able to provide an independent solution with proven integration with both CISCO and IPC, and could provide the connection on one system.

It was also important to ensure that staff at the new campus could use any phone within the building and be automatically recorded, but only if their business area required it. This meant Activa needed to monitor all 960 Cisco IP extensions, and determine whether the user logged on to that extension should be recorded or not, without losing a millisecond of the call. All of this was achieved, as well as ensuring all calls and speaker-boxes were diligently recorded on the trading floor, and annotating the individual traders log on ID to each recording.

Finally it was vitally important the calls could be easily retrieved without the necessity to post a request via the head of department. As the Veritel recorder provides unlimited secure playback licences, in some departments the teams can now search for, retrieve and play back their own recordings, freeing up valuable time and resources in IT and management. With a full audit trail of all activities, Corporate Markets can ensure that users do not abuse the system, and that any compliance issues are quickly identified.

By providing an easy to use, yet secure, browser-based web interface, Activa ticked all the right boxes and with the platform sitting on a Lloyds TSB Corporate Markets preferred standard server platform, ongoing costs for support have been dramatically reduced.

BUSINESS BENEFITS – The impact of the system in action

The retail sales team in particular have found the roll out of the system of great benefit, being able to take on the responsibility themselves to use the system on a daily basis for clarification purposes and to retrieve and play back about 12+ customer interactions per day for verification purposes.

John Ramage, Associate Director and Head of Retail Sales, Lloyds TSB Financial Markets, is responsible for running the dealing desk for the network team of 14 dealers who take on average 750 to 1050 calls per day from personal customers through to medium to large corporations, says “One of the main benefits has been the instant retrieval and replay facility from our own work-stations, which is a huge advantage to me and the team”.

“We can now hear the recordings really clearly, the system is very intuitive, quick and easy to use.”

John explains that previously they had to go to a central listening post to replay calls which was very time consuming. Another benefit John highlights with the Veritel system is that even the traders can access their own calls now, from their own desktop without having to make a request to a third party.

Aside from using the recorder for verification purposes, John undertakes an average of two empathy ratings per week on each of his staff to monitor the quality of their interactions. “The Veritel system has actually sped up this process for me, as the interface is so much easier and faster to find recordings, saving valuable time.” Importantly, the inbuilt ability to easily pinpoint recordings in case of dispute management has been a major benefit of implementing the system, and of course interaction recording is a ‘must have’ these days to meet FSA regulations.

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