

Compliance and Email Management Solutions

FOR THE FINANCIAL INDUSTRY



This white paper discusses the joint solution offering of ZANTAZ and Singlecast Technologies, and is focused primarily on the financial industry. The combined solution delivers the compliance tools and email management applications necessary for adherence to regulations that require the supervision, monitoring and long-term retention of electronic communications. While this whitepaper is directed towards compliance officers in the financial industry, the information can be of benefit to all compliance officers, human resources departments, and legal professionals in a variety of industries affected by retention regulations, such as those instituted by the NASD, SEC, HIPAA and others.

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EXECUTIVE SUMMARY

Information technology, human resources, and legal executives in the financial industry have been struggling to comply with new regulations from the SEC, NYSE, and NASD that require constant monitoring, supervision and long-term retention of electronic communications. Failure to properly capture, supervise and archive electronic communications (i.e. email, facsimiles and instant messages) can lead to severe and damaging corporate exposure.

Everyday, employees are generating millions of electronic communications. The new regulations are broad in scope, and the solutions available can be varied and complex. The tasks involved in documenting the continuous communications activity are manual and laborious.

Executive management is concerned that corporate policies designed to adhere to the new compliance regulations are not being enforced adequately and that they are at risk of disciplinary action. The combination of handling the sheer mass of electronic communications paired with the new compliance initiatives, provides a daunting challenge for corporate executives. There is a solution.

ZANTAZ' market-leading Exchange Archive Solution (EAS) 3.0, and Singlecast Technologies (SCM), developer of Singlecast Compliance Manager, have formed a technology alliance for the purpose of bringing the highest levels of email compliance and email management solutions to the financial industry. Using the combined solution, firms can easily and efficiently monitor multiple types of electronic communications such as email, facsimiles, and instant messaging, thus ensuring compliance, improving productivity, and reducing corporate exposure.

EAS, with its fully distributed architecture, is the solution that provides organizations with an efficient way to manage MS Exchange email records across geographically dispersed locations.

EAS provides centrally managed and administered control of email policies, while still allowing for regional dependencies and administration of messages.

EAS significantly reduces email server load, secures intellectual property, and empowers end-users to easily access, retrieve and restore email, regardless of their geographic location. As a result, companies are now able to effectively incorporate email into their overall records management strategy and are better able to comply with industry regulations.

SCM is a next-generation compliance solution that empowers companies to properly supervise electronic communications in accordance with the SEC, NASD and NYSE guidelines. In addition to random sampling and keyword filtering capabilities, SCM supports custom queries and classification of messages, to allow compliance professionals to quickly and accurately prioritize electronic communications.

While providing scalable archiving for globally distributed environments, the combined solution can transform a company's ability to monitor and supervise both internal and client-oriented enterprise communications across multiple communication channels. ZANTAZ and Singlecast provide stringent quality assurance testing to ensure that they are providing the highest levels of email compliance and retention technology for firms in the financial industry.

The following discussion will briefly review the regulations that call for electronic communications compliance in the financial industry, show why organizations should consider an integrated solution consisting of ZANTAZ' EAS and Singlecast's SCM, review the benefits of each part of the combined solution and show how EAS and SCM work together to provide robust email management with the necessary tools to comply with the new regulations.

A CALL FOR COMPLIANCE IN THE FINANCIAL INDUSTRY

It is difficult to watch any news media today without hearing some reference to a corporate investigation. The Enron and Andersen scandals, charges filed against executives at Tyco, and, more recently, alleged malfeasances in the mutual fund industry, have rocked the financial community. These transgressions and the rapid proliferation of electronic communication have led financial exchange regulators to establish new compliance rules regarding corporate communications.

Regulators are demanding that firms adopt improved compliance management processes, but firms are struggling to find scalable and cost-effective solutions that meet these requirements. Securities regulators began levying severe fines in mid-2002, starting with a crackdown on top Wall Street banking institutions. The move by the regulators was clearly designed to show the financial community that the new rules are to be taken seriously.

SEC RULES 17A-3 AND 17A-4:

Rule 17a-3 identifies who is covered by the requirements, and identifies what type of transactions recording is required. The rule begins with:

“Every member of a national securities exchange who transacts a business in securities directly with others than members of a national securities exchange, and every broker or dealer who transacts a business in securities through the medium of any such member, and every broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934, as amended, shall make and keep current books and records relating to his business:”

(Source: University of Cincinnati College of Law, “Securities Lawyer’s Deskbook” <http://www.law.uc.edu/CCL/34ActRls/rule17a-3.html>, 2003)

Rule 17a-4 provides the specifications for the storage of electronic documents (such as email, fax and instant messaging), and the use of electronic storage media (i.e. NAS, SAN and Optical Disk). The first paragraph (a) begins this rule by defining how long an organization is required to maintain their records.

The most notable of the regulations impacting financial services firms are:

SEC Rules 17a-3 and 17a-4

NASD rules 3010 and 3110

NYSE Rule 342, 440 & 472

Quoting the entire text of these rules would not serve the reader of this document, however, general information regarding the above rules is provided with representative quotations for illustration of the demands placed on companies in this arena. Online references are provided for those desiring to read the full text of the rules.

The next quote, from paragraph (b), speaks specifically to business communications:

“a. Every member, broker and dealer subject to Rule 17a-3 shall preserve for a period of not less than 6 years, the first 2 years in an easily accessible place, all records required to be made pursuant to Rule 17a-3(a) (1), (2), (3), and (5).”

“b. Every such broker and dealer shall preserve for a period of not less than 3 years, the first two years in an accessible place:

4. Originals of all communications received and copies of all communications sent by such member, broker or dealer (including inter-office memoranda and communications) relating to his business as such.”

(Source: University of Cincinnati College of Law, “Securities Lawyer’s Deskbook” <http://www.law.uc.edu/CCL/34ActRls/rule17a-4.html>, 2003)

NASD RULES 3010 AND 3110

The NASD Rule 3010 cites a requirement for the supervision of employees and of employee communications. This rule begins by laying out the requirement for each member organization to have a “supervisory system” that is designed to “supervise the activities of each registered representative and associated person”. Again, the text is lengthy, however, the following quote from Section (d) clearly reveals the NASD requirement to supervise, review, and retain electronic communications:

“(d) Review of Transactions and Correspondence

(1) Supervision of Registered Representatives

Each member shall establish procedures for the review and endorsement by a registered principal in writing, on an internal record, of all transactions and for the review by a registered principal of incoming and outgoing written and electronic correspondence of its registered representatives with the public relating to the investment banking or securities business of such member...

(2) Review of Correspondence

Each member shall develop written procedures that are appropriate to its business, size, structure, and customers for the review of incoming and outgoing written (i.e., non-electronic) and electronic correspondence...

(3) Retention of Correspondence

Each member shall retain correspondence of registered representatives relating to its investment banking or securities business in accordance with Rule 3110. The names of the persons who prepared outgoing correspondence and who reviewed the correspondence shall be ascertainable from the retained records and the retained records shall be readily available to the Association, upon request.

NASD Rule 3110 restates or supports SEC Rules 17a-3 and 17a-4, stating that “Each member shall make and preserve books, accounts, records, memoranda, and correspondence in conformity with all applicable laws, rules, regulations, and statements of policy promulgated thereunder and with the Rules of this Association and as prescribed by SEC Rule 17a-3. The record keeping format, medium, and retention period shall comply with SEC Rule 17a-4.”

(Source: NASD Manual Online, Conduct Rules http://cchwallstreet.com/NASD/NASD_Rules/ 2003)

NYSE RULES 342, 440 AND 472

The NYSE details the requirements for retention and supervisory review of all communications in three main rules, Rules 342, 440 and 472. While Rule 472 does not specifically regulate the retention and supervision of electronic communications, it addresses other types of business communications that must be retained, recorded and supervised.

“Rule 342.16, as amended, provides that procedures for review of communications with the public relating to a member or member organization’s business be designed to provide reasonable supervision for each registered representative, be described in an organization’s written supervisory procedures and be evidenced in an appropriate manner.”

“Rule 342.17 requires each member and member organization to develop written policies and procedures for review of communications with the public relating to its business tailored to its structure and the nature and size of its business and customers. This provision eliminates the current requirement to review, prior to use, all outgoing correspondence.

The new rule, however, does require that any organization that does not conduct either an electronic or manual pre-use review will be required to:

- **Develop appropriate supervisory procedures;**
- **Monitor and test to ensure these policies and procedures are being implemented and complied with;**
- **Provide education and training to all appropriate employees concerning the organization’s current policies and procedures governing communications. This training should be updated as policies and procedures are changed;**
- **Maintain records documenting how and when employees are educated and trained.”**

(Source: New York Stock Exchange, Information Memo 98-3, January 16, 1998)

Rule 440 refers members back to the SEC Rules 17a-3 and 17a-4 for instructions as to the retention of records. In a NYSE Memorandum Number 00-27, members are reminded to, “review its business activities to ensure that all required records are being produced and maintained in accordance with relevant Exchange and SEC rules. Compliance with record maintenance rules will be reviewed by Exchange examiners when conducting examinations of members and member organizations.” While less verbose in their rule making, the NYSE typically defers to the already stringent requirements set down by the SEC. As evident by the joint action taken by the NYSE, SEC, and NASD in the first significant fines levied against member companies, the regulatory agencies will likely work together in enforcing these regulations as well.

“Rule 472(a) specifies types of communication that continue to require pre-use approval e.g., advertisements, market letters and sales literature.

Rule 472(b) clarifies the existing requirement that research reports be (prepared or) approved in advance by a supervisory analyst. The retention requirements of Rule 472(c) cross-reference Rule 440 and state that the names of persons who prepared and reviewed and approved communications must be readily ascertainable from the retained records. The standards set forth in Rule 472 continue to apply to all communications that members or member organizations issue - regardless of the medium used for their transmission to the public or the policies and procedures adopted for their supervision and control.”

(Source: New York Stock Exchange, Information Memo 98-3, January 16, 1998)

REMAINING COMPLIANT

KEEPING UP WITH CHANGING REGULATIONS

To complicate matters for firms in the financial industry, the supervision, review and retention compliance regulations themselves are still in a state of flux, being reviewed, clarified and updated as new issues are discovered. To illustrate the challenge facing compliance professionals, consider the following text from the NASD Note to Members 03-44. In the note, the NASD details the recent amendments that were accepted by the SEC, resulting in changes to a number of existing NASD Rules:

“On July 29, 2003, the Securities and Exchange Commission (SEC) approved new NASD Rule 1050 (Registration of Research Analysts) and amendments to Rule 1120 (Continuing Education Requirements) and Rule 2711 (Research Analysts and Research Reports). Generally, the new rule and amendments impose registration, qualification, and continuing education requirements on research analysts; further separate analyst compensation from investment banking influence; prohibit analysts from issuing “booster shot” research reports; prohibit analysts from soliciting investment banking business; and require members to publish a final research report when they terminate coverage of a subject company. The amendments also revise Rule 2711 to augment disclosure requirements and make other changes necessary to comply with the research analyst provisions of the Sarbanes-Oxley Act of 2002.

The SEC also approved on the same day similar amendments to New York Stock Exchange Rules 344, 345A, 351 and 472. NASD generally will implement the new rule and amendments in phases during the period from July 29, 2003, to January 26, 2004.”

The broad purpose of this latest series of amendments was to further define the restrictions that are to be maintained to ensure the proper communications are maintained between research and investment banking departments within member firms. The amendments also detail the proper supervisory procedures that must be implemented and maintained to ensure compliance.

Other alerts and changes are designed to help firms implement systems that will remain compliant as new financial services and products are offered on the market. Additionally they provide further direction as to the appropriate storage media, recording technologies and supervisory processes that will ensure customers are protected and the firms themselves avoid fines, penalties and negative exposure.

Compliance officers must remain vigilant in order to ensure that their systems and processes are adequate. Working with technology partners who understand the regulatory landscape is important. Partners like ZANTAZ and Singlecast have a history of working closely with the financial industry. ZANTAZ and Singlecast understand the compliance regulations, keep a close watch on the requirements for compliance, and are constantly updating their applications and technology to provide the highest level of compliance for their customers.

(Source: NASD Note to Members 03-44, <http://www.nasdr.com/pdf-text/0344ntm.txt>)

REASONS FOR INTEGRATING ZANTAZ AND SINGLECAST SOLUTIONS

Financial firms are presented with a number of challenges resulting from the compliance regulations we have just discussed. For the purposes of this discussion we are concerned primarily with the impact that these regulations will have on the management of electronic communications. In this area, the new compliance regulations of the SEC, NASD and NYSE will provide challenges to firms in two broad categories:

SUPERVISION OF ELECTRONIC COMMUNICATIONS

Firms are required to monitor all inbound and outbound electronic communications of their employees, associates, etc. As noted in the previous section, this must include inter-office memoranda. This means that firms must have a system in place to actively monitor their email, facsimile and even instant messaging according to the latest updates from the NASD. There is likely some confusion among firms as to the proper way to execute this supervision. As we will see in the next section on Singlecast, firms need a system not only to capture the electronic communications, but also to classify, track, and understand the relatedness of the communications between various parties. Further, they must be able to readily show compliance inspectors that they have a system in place to adequately serve this need. SiCM provides next-generation tools that most sensibly provide for this functionality.

LONG-TERM RETENTION OF ELECTRONIC COMMUNICATIONS

As previously mentioned, the volume of email being generated each day is growing at a staggering rate. Add to this the inbound and outbound fax documents, and increasing corporate acceptance and use of instant messaging, and the resulting quantity of electronic data that must be retained by firms is daunting. SEC Rule 17a-4 sets the standard for the retention of electronic documents for the SEC, NASD and NYSE as we established in the previous section. Firms must retain all of their electronic communications for a period of 6 years, and they must be readily accessible for the first 2 years. This retention requirement will result in a sizable quantity of electronic data that must be retained, managed, and accessed throughout its required retention lifecycle. Market leading EAS 3.0 and EAS Storage and Retention Manager (EAS-STORM) provide the most scalable solution available for the long-term management and retention of Microsoft Exchange message data.

These two challenges faced by firms desiring compliance (and the avoidance of severe penalties) are significant and require a system that will cost-effectively serve their compliance needs. Few if any solutions available can answer these two challenges, and if so, not in a sensible, cost-efficient manner that is sustainable over the requirement lifecycle. Singlecast Technologies specializes in delivering compliance tools that enable proper supervision of electronic communications. ZANTAZ is an expert in the long-term retention and management of electronic communications. ZANTAZ and Singlecast formed a technology alliance that leverages each of their respective areas of expertise to deliver the highest levels of compliance tools for the financial services community.

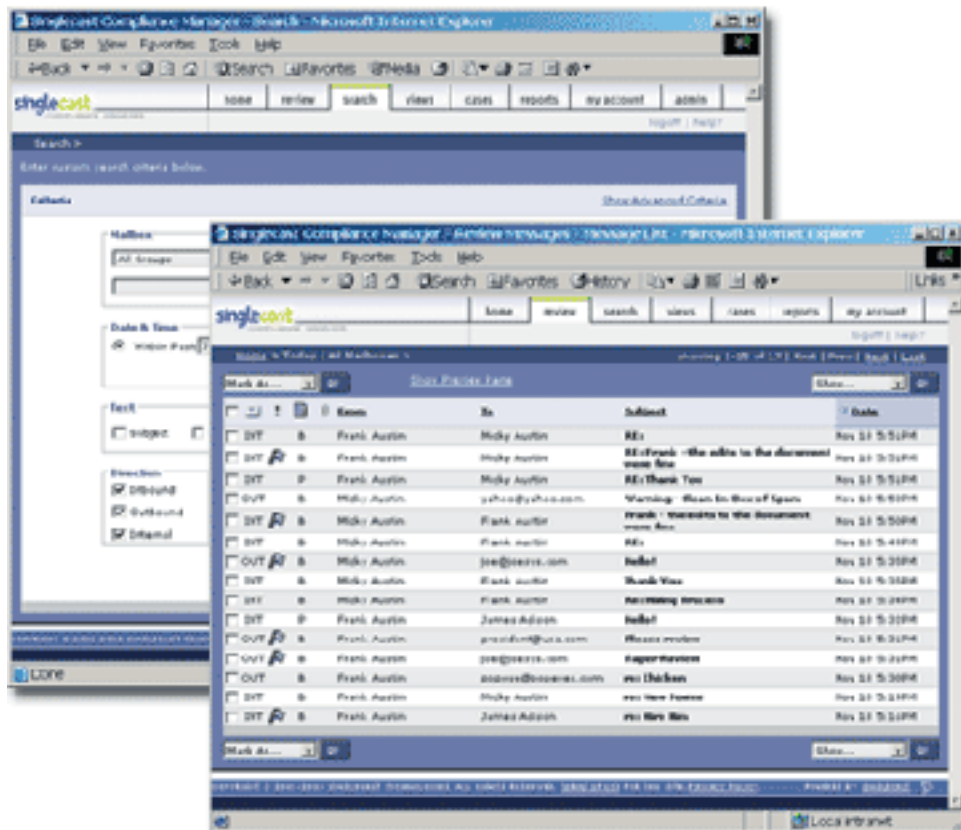
Many of the solutions available on the market today tout their ability to provide compliance with these new regulations, and more are springing up each day. Firms should carefully review the capabilities of any solution they consider. For example, if a solution provides “supervision” through random sampling of electronic communications only, will that be sufficient to satisfy the regulatory requirements? Will that solution be able to handle the volumes of electronic communications data, as we discussed? Will your firm end up trying to cobble together incompatible tools from various vendors, in an effort to accomplish supervision and long-term retention? The ZANTAZ and Singlecast compliance solution answers both questions with a seamless integration.

SINGLECAST FOR PROPER SUPERVISION

Singlecast's founders came from the financial services industry. They understand the compliance burden organizations in this industry are facing. Because of such, Singlecast developed the SCM, cost-effective, next-generation tools for compliance policy enforcement, supervision, and monitoring of employee communications. Singlecast has the only compliance solution that focuses strictly on adhering to the supervisory regulations of the NASD and NYSE.

As previously mentioned, some vendors offer products that only provide limited functionality and scalability. Such limited functionality does not adequately serve the needs of compliance professionals in the financial industry today. Singlecast Compliance Manager, on the other hand, was designed to be highly scalable and supports random sampling, keyword filtering and classification, a newly developed and highly accurate methodology for prioritizing messages. While other compliance solutions typically focus on a single type of enterprise communication, such as email, SCM is built to handle multiple types of communications including; email, facsimile, and newer communication methods, such as instant messaging.

Singlecast Compliance Manager takes a multi-pronged approach to reducing the administrative burden for compliance officers. SCM uses classification technology to help compliance officers prioritize and filter messages. The monitoring or capturing of each single electronic communication does not provide sufficient information to determine inappropriate communication behavior. Communications, or "conversations" using email or instant message occur in groups, forming threads of communication. To accurately assess the violation risks present in a organization's electronic communications, these threads must be connected and related to each other in a supervisory system. Singlecast's monitoring and classification methods provide this connection, enabling compliance officers to focus their time on messages that are more likely to be putting the company at risk. In addition, SCM eliminates manual tasks such as filing, logging, and printing, by extensively documenting the entire process of monitoring and supervising.



It is critical that executives and compliance officials understand that successful monitoring and supervision is a process, not a single activity or product. Firms need to continually monitor and document the enforcement of their policies and procedures. Management needs tools to determine if compliance officers are addressing suspect behavior, and handling violations in a timely and consistent manner. SCM enables supervisors to closely monitor changes resulting from modifications to policies. The overall process is a workflow that involves the creation of policies by management, administration of policies within SCM by a technical administrator, monitoring of communications by compliance officers, and further supervisory review of this activity to ensure it meets the requirements of the established policies.

Some capabilities provided by the Singlecast software include:

- The ability to review all messages captured
- Open any message within the user interface
- View the history of user and system actions related to any message
- View all related transactions, such as forwarding
- Reviewers can add comments which remain with that record for later review
- Policy and retention at the global, group or mailbox level
- Custom views that allow for review by mailbox, inbound and outbound, and by timeframe
- Custom reports in multiple formats (i.e. HTML, Excel, PDF, Crystal Reports)
- Batch export

One of the most powerful features of SCM is the ability to create “cases” to organize and securely share messages. A case could be based on a pattern of emails that suggests inappropriate communication. A policy could then be set up to automatically flag the presence of certain relevant terms or phrases. Captured communications would subsequently have the content automatically highlighted for review by the compliance professional. All resulting communications from a particular case could then be batch exported for further action. This capability allows the compliance professional to closely monitor the communications that pose the most risk to the organization, in a manner that best fits corporate policies.

Singlecast’s software enables non-technical supervisors to easily monitor the volume of email, or other communications, being reviewed by each compliance officer. Supervisors can then quickly identify troublesome areas and distribute the workload to another reviewer if desired. Also, SCM extensively documents reviewer activity enabling supervisors or corporate legal professionals to conduct audits quickly and efficiently. Singlecast is singular in its commitment to providing exceptional workflows for compliance professionals.

EAS AND EAS-STORM FOR ARCHIVING AND LONG-TERM RETENTION

In an EAS team study conducted in 2000, it was determined that 80% of the email received by professional users were about 5KB in size, while the other 20% containing attachments were approximately 100KB in size. This information assisted in determining that every user was receiving about 1.4MB in email per day, a figure that was expected to grow to 15MB per day per user by 2006. According to a META Group study earlier this year, the volume has already risen to about 4.6 MB of email data per day, for each user. That does not include the quantities of facsimile and instant message data that must be stored to meet the retention requirements of the SEC, NASD and NYSE.

For firms using Microsoft Exchange, the storage and delivery of this quantity of email data places mounting pressure on the IT infrastructure. As the database(s) grow under the weight of this increasing email traffic, the Exchange Server performance is affected. The standard solution is to add Exchange Servers into the network, to accommodate this data. In addition, it reduces the overall performance for the end-user, unless considerable hardware improvements are made to the environment. The EAS team observed this challenge a number of years ago and developed their market leading product. EAS is able to offload content from the Exchange Server database and move it to less expensive, higher performing network storage, while continuing to

serve the message data in a manner transparent to the user. The result is an Exchange environment that is considerably more scalable, performs better, and adds a host of functionality for the long-term retention of this data. Some of the value that EAS provides includes the ability to:

- Greatly reduce the size of the Exchange Information Store database
- Reduce the Exchange backup window due to reduced Information Store size
- Improve performance of Exchange Servers by offloading older message data to Document Store
- Support additional users with each Exchange Server or reduce the number of Exchange Servers required to support the existing users.
- Reduce overall Exchange storage requirement through reduction of Information Store and up to 80% compression of data archived to Document Store
- Support over 30 languages in the EAS client.
- Support Mobile users with .PST Migration, .PST archiving, OST synchronization and web accessible clients.

EAS is the only email management application to truly provide the flexibility in deployment and scaling that is needed for a globally distributed enterprise. A “Parent-Child” architecture within EAS allows for centrally

managed and administered control of email policies while still allowing for regional dependencies and administration of messages. While there will be only one Parent Server in an EAS 3.0 environment, there can be any number of geographically dispersed EAS Child Servers, providing for limitless scalability. Users can access, retrieve and store email regardless of their geographic location. This open and distributed architecture reduces server load and eliminates bandwidth concerns.

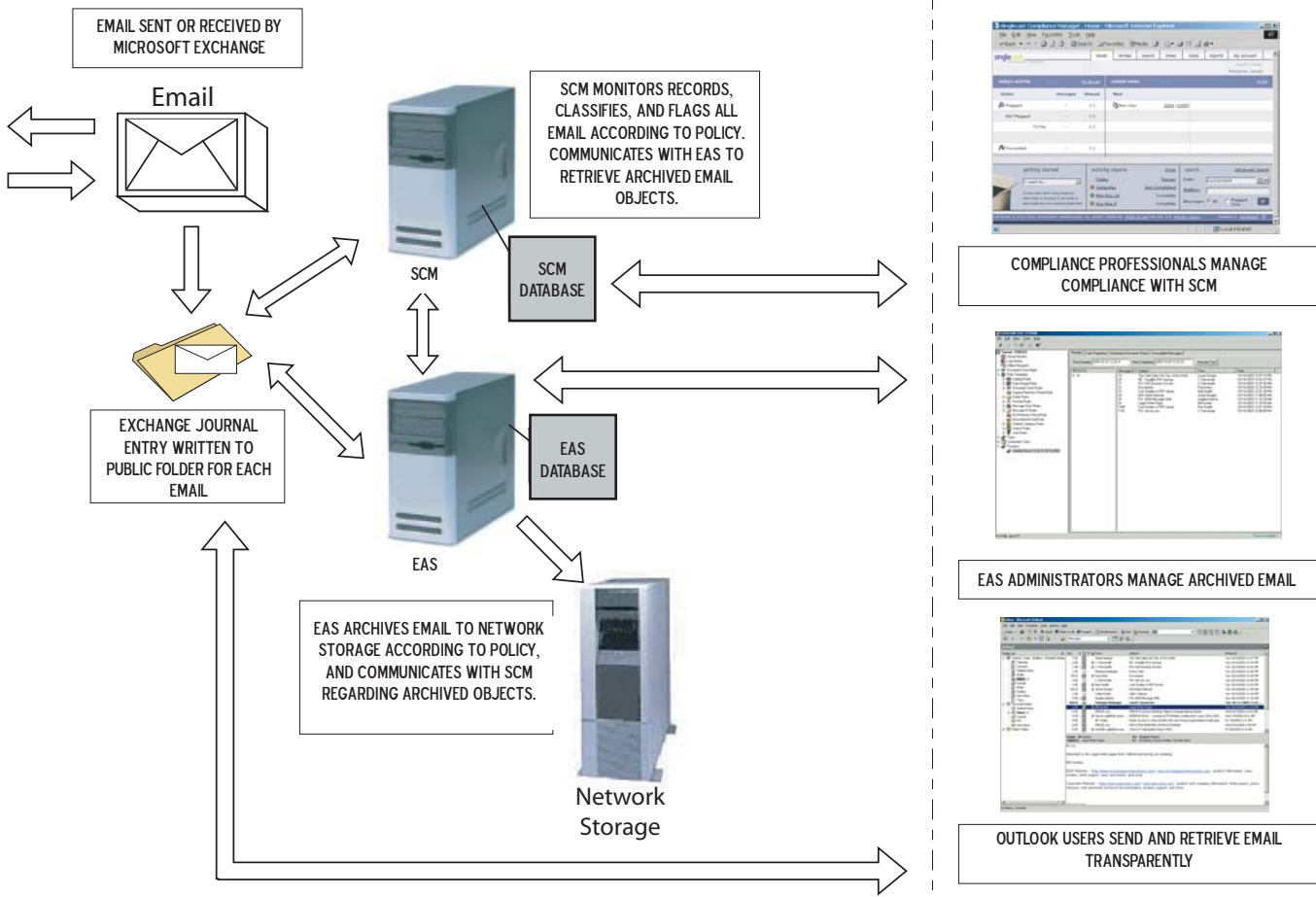
For firms in the financial services community with a requirement to retain message data for longer periods of time, the EAS team has developed the Storage and Retention Manager (EAS-STORM). EAS-STORM is an archive engine that manages the EAS Document Stores or original archives created by the EAS Server. It enables easy and flexible task-based policy administration of the Document Stores to comply with record retention requirements, and to effectively manage storage resources. Using granular criteria (right down to full content management of messages and attachments) items can be purged, copied, or migrated from the online archive. EAS-STORM’s comprehensive, policy-based automation can be applied at various levels: individual user, group, distribution list, and EAS Document Store.

EAS with EAS-STORM can effectively utilize the various types of storage devices on the network to manage the movement of email data through a lifecycle according to the retention and accessibility requirements of the organization. The live Microsoft Exchange Server data resides on the primary storage devices mentioned above, including NAS, SAN, DAS, or even local user hard

SINGLECAST’S COMPLIANCE MANAGER AND ZANTAZ’ EAS WORKING TOGETHER

The discussion, thus far, has illustrated the reasons why the financial community needs both supervision and long-term retention for electronic communications, and has introduced both the Singlecast Compliance Manager and EAS portions of the integrated solution. The following information focuses on how the two software applications work together in a Microsoft Exchange environment. For the purposes of this discussion, it is only important to understand the processes involved from a high level, although more detailed technical information can be provided to those interested. The integration description is provided from a primarily Singlecast perspective as compliance officers, management and supervisory personnel would likely be the primary users of the combined solution.

Both EAS and SCM utilize a feature of Microsoft Exchange Server called Journaling. When messages are received or sent by Exchange, a journal record is written to a mailbox or public folder inside of Exchange. This record contains complete information about each message. When EAS and SCM are integrated, they will both leverage the information in this journal folder. The general process is shown in the diagram on the following page.



SCM records, classifies and flags each message sent or received by Exchange. Before archiving any message and writing a record of its location to a SQL database, EAS hands the message to the Singlecast Compliance Manager, which classifies the message and applies its flagging rules (determined by compliance policies). Singlecast then hands the message record back to EAS, with appended classification and flagging information. EAS writes the message record to its database, then compresses the actual message and stores it in Day Archive files on the assigned storage. Both the message and any accompanying attachments are stored intact, together, without being altered by the process. This is an important fact to note, namely that the attachment is not separated from the message, and both are archived in their original form within EAS. Thus, the messages are instantly available for classification as they are handed to the Singlecast Compliance Manager for supervisory. The message is stored for long-term retention and retrieval by EAS.

When a SCM user initiates a search of the stored message data, SCM passes the search request to EAS-Search, which then retrieves the information for display by the Singlecast

application. If a user of SCM requests the message text, SCM first checks to see if the message text is stored in its database, or that it has been purged. If it is present, SCM displays it for the user. If the message has been purged from the SCM database for any reason, the request is handed to EAS, which then returns the data to the SCM user. If a SCM user requires an attachment, the request is handed to EAS, which retrieves the attachment and writes it to the assigned repository.

Compliance professionals and managers are likely to be the primary users of an integrated system; however, the archived messages will be managed by the email administrative personnel as well. Of course, all the archived messages will be available to the regular email user through their Outlook client (or web) interface. The presence of the SCM monitoring and supervision capabilities are transparent to the email user. Because of the integration method used, organizations can still take full advantage of the EAS-StoRM and/or EAS-Search capabilities in their environment, as the EAS application handles the management, retention and long-term retrieval of the message data.

SUMMARY

Rarely does an integrated solution provide so much value to an organization. This is certainly the case with the combined solution consisting of EAS and Singlecast Compliance Manager. In simple terms, there are two primary directives to the organization within the financial industry from the SEC, NASD and NYSE, pertaining to electronic communications:

1 Supervise through active monitoring, all electronic communications.

2 Provide for the long-term retention of all electronic communications.

ABOUT ZANTAZ

ZANTAZ is the leading provider of end-to-end e-communications management solutions for compliance, electronic discovery and email management. ZANTAZ solutions help clients protect their intellectual property, efficiently comply with industry regulations, respond to urgent litigation, and reduce email server load. Through proven, highly scalable technology, strategic relationships with global resellers and partners, and

Organizations that attempt to shortcut the regulatory requirements will likely pay the price through fines or disciplinary action. Organizations that institute the SCM and EAS integrated solution will reap the benefits that the two applications provide, namely effective compliance supervision with scalable email management for long-term retention. Beyond these benefits, there are many more to be realized from the solution including relational email tracking for CRM purposes, increased performance of email systems, significant storage savings and the long-term retention of corporate intellectual property. It has been shown how each application provides value, how the combined solution works, and how the combined solution answers the need for compliance in the financial community. Interested companies are encouraged to learn more about the solution by contacting either ZANTAZ and/or Singlecast Technologies.

considerable e-communications management expertise, ZANTAZ delivers customer-driven solutions to a broad set of vertical markets worldwide. These solutions enable companies to better manage business risk, enhance user access to information and strengthen legal and regulatory compliance. For further information, visit www.zantaz.com, or call 800.636.0095.



ABOUT SINGLECAST

Singlecast Technologies Inc. is an enterprise software company focused on delivering compliance management solutions to the financial services industry. The company has developed a leading solution for tracking and monitoring information assets across various communications infrastructures including email servers, fax servers, intranets,

the Internet and instant messaging networks. The company is based in New York City with development offices in Atlanta, GA. To learn more about Singlecast or Singlecast's Compliance Manager solution, or to schedule a live demonstration, please visit www.singlecast.com or contact by phone at (404) 214-1146.

