



# MOVIUS

## 9 Ways to Get Started with Compliant Mobile Messaging

And the problems you can solve with it today



APPOINTMENT REMINDERS



TRADE INSTRUCTIONS



SEND RESEARCH



BUILD A RELATIONSHIP



UPDATE CRM



TRAINING AND TRANSITIONS



BLOCK PII



RECORD CONVERSATIONS



REDUCE BUSYWORK



SEPARATE WORK / PERSONAL



PROVE COMPLIANCE

# How to Begin

You can ban advisors from texting but you can't stop clients from initiating texts. Nor can you blame advisors for responding. Texting is a baseline expectation. So are popular messaging apps like WhatsApp and WeChat. The question is not whether to allow them, but when and how?

**IN THIS GUIDE, WE SHARE THE MOST COMMON USE CASES AND  
NINE SCENARIOS THAT ARE IDEAL FOR GETTING STARTED**

## ABOUT MOVIUS

Movius is the leading global provider of mobile unified communication software for the new world of work, offering productivity anywhere and compliance everywhere.

USED BY THE WORLD'S LEADING FINANCIAL INSTITUTIONS



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## CHAPTER 1:

# The Case for Compliant Mobile Messaging

There are two sides to the case for compliant mobile messaging. The first is that texting (and messaging—we'll use them interchangeably) is about the client experience. Clients today can bank on their smartphone and FaceTime their physician. It stands to reason they should be able to text an advisor. Eighty-seven percent of advisors say their clients ask them about it.

Each time an advisor declines their client's text, and instead pleads for a phone call, that advisor squanders precious social capital. It doesn't put them in a position to grow the relationship—just the opposite.



87% of advisors report that their clients want to text.



The other side is about compliance. Copious studies prove that bans tend to have the opposite of the intended effect. Moratoriums create more of the banned activity, not less. In the case of texting bans, an advisor who knows a deal is on the line has every incentive to respond to their client's text. If they do, and they realize nothing goes wrong, they begin their journey into so-called “dark communications”—messaging clients outside the company network. Bans push messaging underground where it can't be monitored.

Remote and hybrid work only strengthens these cases. For nearly a year and a half, clients and advisors have grown accustomed to texting, FaceTiming, and WhatsApping advisors. Those habits are now fixed. With the regulatory holiday over, every firm is faced with the decision about whether they'll try to shove it all back in the box.

What firms decide will undoubtedly affect advisor and client retention. As an author writing for the publication Asian Private Banker points out, candidates are increasingly choosy about firms' technological tools. Many demand to know what customer management software the bank uses before they're willing to apply.



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## ENTER COMPLIANT MOBILE MESSAGING (CMM)

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For all these issues, compliant mobile messaging (CMM) is the answer. CMM is a service that allows a firm's relationship managers to interact, exchange ideas, and transact with clients via popular instant messaging platforms SMS, WhatsApp and WeChat, as well as make phone calls.

The service provides each relationship manager one business phone number that works across devices and platforms. That means they can start a text thread with a client on mobile, but continue to reply within the CRM.

Everything they do on the service is logged, captured, and controlled. And because it all happens on one service, it effectively separates work and personal. It protects those employees' privacy—they know that their personal conversations remain separate on personal devices—and it safeguards corporate data in one searchable locker.

There's a lot that goes into it. But the simple story is it frees advisors and clients to communicate while at the same time, providing compliance, legal, and IT teams visibility and control.

So the question that naturally follows is, what should your firm use it for first?

**CMM safeguards  
corporate data in one  
searchable locker.**



**CMM allows texting, messaging, and calls across devices  
(work phone, personal phone, and CRM)**

## CHAPTER 2:

# Use Cases

Clients find compliant mobile messaging to be a relief. It means they only have one number to reach their relationship manager, no matter which mode of communication they prefer. For relationship managers, it's also a relief. They can cater to the client, and follow that conversation across devices.

A relationship manager can, for instance, initiate a text thread on their personal device, reply to it from their desktop, and then continue that thread from within the CRM. Compliant mobile messaging keeps that thread consistent and secure, and reassures relationship managers that everything they do on it is above-board.

But compliant mobile messaging also caters to compliance, legal, and security teams who, behind the scenes, decide what's allowed. They have controls to create custom policies to restrict what's permissible via text. Or they can set the service to automatically redact personally identifiable information (PII), offensive language, and even questionable words like “guarantee.”



**For this guide, we've identified the 11 most common use cases:**

### FRONT OFFICE:

- Appointment reminders
- Trade instructions
- Send research
- Build a relationship
- Update CRM
- Training and transitions

### BACK OFFICE:

- Block PII
- Record conversations
- Reduce busywork
- Separate work / personal
- Prove compliance

## THE 11 USE CASES EXPLAINED

Think of these as your “toolkit” to apply in different scenarios.



**APPOINTMENT REMINDERS:** Text clients before a meeting to confirm they'll be there. Also confirm who's attending or let them know you're running late.



**TRADE INSTRUCTIONS:** Send trade confirmations and discuss. Or, allow the client to send simple investment instructions.



**SEND RESEARCH:** Send the client links to white papers, research, and investment ideas.



**BUILD A RELATIONSHIP:** Clients are uncommonly candid over messaging, and being able to “text your advisor” carries a cachet.



**UPDATE CRM:** Conversations (calling, texting, messaging) are all logged in the CRM automatically.



**TRAINING AND TRANSITIONS:** Managers can use recorded calls for training and recycle numbers to new advisors who can then review prior conversations.



**BLOCK PII:** Automatically redact PII, offensive language, noncompliant phrases, or questionable language. You can alert the relationship manager which words were redacted and why, and inform compliance.



**RECORD CONVERSATIONS:** Archive every thread for quality assurance, training, and compliance. Sync to an archive and easily invite auditors.



**REDUCE BUSYWORK:** Make it easy to have direct, ongoing conversations with clients.



**SEPARATE WORK AND PERSONAL:** Issue work phones or push Movius to personal phones—either way, anything that happens on that “business line” is recorded.



**PROVE COMPLIANCE:** When auditors knock, have a quick and ready answer.

## CHAPTER 3:

# Scenarios

Now, let's explore the different scenarios in which you'd want to use compliant mobile messaging.

- 1 You suspect users are skirting the texting ban
- 2 The texting ban is frustrating clients
- 3 Remote and hybrid work have created risk
- 4 Sensitive information is being communicated over text
- 5 Advisors are frustrated by internal tools
- 6 Relationship managers aren't seen as "strategic"
- 7 The firm is perceived as losing market share
- 8 Advisor turnover is high
- 9 Auditors want you to prove compliance

# You suspect users are skirting the texting ban

Texting and messaging bans place relationship managers in double jeopardy. They can either comply and frustrate clients or they can text illegally and build business. For most firms, you can be certain some messaging is happening. You just don't know by who, and what sort of risk that creates.

## WITH COMPLIANT MOBILE MESSAGING:

### You reduce your risk by permitting and regulating conversations

CMM makes messaging on the company-approved channel easy, which pulls previously “dark communications” into the light. Once those threads are visible, compliance has a lot more control. They can archive the conversations, block PII, and sync conversations to the CRM.

#### ADDED BENEFIT:

- Advisors can move deals forward



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BUILD A RELATIONSHIP



UPDATE CRM



TRAINING AND TRANSITIONS



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REDUCE BUSYWORK



SEPARATE WORK / PERSONAL



PROVE COMPLIANCE

# The texting ban is frustrating clients

Sixty percent of clients want to text with their advisor, and telling advisors it's not allowed doesn't stop clients from initiating. What those clients want, ultimately, is greater convenience, individualized advice, and a relationship. The ban only serves to frustrate this, and puts your firm at a disadvantage.

Now, some firms respond to the pressure to text with an ineffective halfway measure—they allow some texting but require advisors to screenshot those communications. Wherever messaging is high-friction, meaning there's a lot of busywork around it, and it's not entirely clear what's above-board, it tends not to happen.

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## WITH COMPLIANT MOBILE MESSAGING

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### You improve client and advisor retention with a better user experience

CMM allows conversations to flow. When clients aren't inhibited, they form a greater attachment. And when relationship managers aren't inhibited, they send more communication, know their clients better, and increase assets under management.



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PROVE COMPLIANCE

# Remote and hybrid work have created risk

For the better part of two years, clients and advisors have grown accustomed to using text, WhatsApp, and FaceTime. There's been little to no division between personal and work. Now, to achieve compliance, big banks are asking employees to surrender personal devices and conversations—and creating an uproar. They're also reimposing pre-pandemic restrictions that frustrate relationship managers and clients alike.

## WITH COMPLIANT MOBILE MESSAGING

### You separate business and personal on any device, forever

If deployed via a mobile device management (MDM) software, a CMM can establish a clear separation between work and personal. Even if employees use their personal device, conversations are recorded in the cloud via that secure line, leaving their personal conversations out of things. It won't retroactively solve issues that occurred prior to CMM, but it will prevent all future ones.

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# Sensitive information is being communicated over text

Bans or strict guidelines don't, unfortunately, enforce themselves. Wherever decisions about what to send or not are left up to users, there will be issues—especially in settings like retail banking. Not every employee will read, interpret, or recall the policy the same—no matter how clearly worded. And not all will stick to approved messaging channels.

The worst part is account numbers may be leaking over insecure methods, like plain old SMS text, and compliance teams won't know it.

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## WITH COMPLIANT MOBILE MESSAGING

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### You automatically block PII and offensive or questionable language

By bringing text, messaging, and calls onto one platform that compliance can monitor, you can reduce the chance that secure information is shared.

A CMM like Movius allows administrators to launch customizable but useful out-of-the-box policies that redact sensitive information.

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# Advisors are frustrated by internal tools

When advisors have to push clients to approved but inconvenient channels, it creates a loop of busywork. For instance, if every time they want to discuss a trade, they have to push clients to schedule a call, they delay deals.

Similarly, if the approved channels aren't connected into one united messaging service, information is easily lost. Advisors have to sift through their email and handwritten notes to find out what was said. All that device hopping tends to equate to hours of wasted time each week.

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## WITH COMPLIANT MOBILE MESSAGING

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### Your advisors locate conversations faster and spend more time on revenue-generating activities

With CMM, all conversations exist on one service. It's searchable, including call recordings, so advisors can quickly track down what they were looking for and follow prior threads.

Similarly, managers can use those messages for training and new advisors who have inherited a number inherit the threads, and can easily get up to speed.

The end result is a more efficient workplace that's more appealing to advisors, and less likely to cause them to look for employment elsewhere.



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#### RELATED GUIDE:



**In Just 15 Days, Shanghai Pudong Bank Provides 'Stress-Free' Way for RMs to Compliantly Text and Call Clients on Any Device**



**Read the guide**

# Relationship managers aren't seen as "strategic"

The status quo these days is that advisors spend an increasing amount of time engaged in "work about work." These are activities that merely enable more activities, and may or may not move them toward their objective. For example, scheduling calls to discuss things that could have been an email, or taking time out of their day to retype notes in the CRM.

When burdened with too much busywork, relationship managers don't have time to conduct research and provide individualized advice. And so, they're viewed as order takers, and are less likely to influence clients.

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## WITH COMPLIANT MOBILE MESSAGING

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### Your clients are more likely to treat advisors as a trusted consultant

CMM eliminates busywork by logging information in the CRM, and giving relationship managers more ways to move deals forward. They can text links to research, message just to check-in, and spend more time looking into investment strategies.

Clients go from thinking about relationship managers as order takers to thinking of them as "their personal CFO."



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# The firm is perceived as losing market share

When financial products can't be a firm's competitive differentiator, quality of service must be. But if firms are mired in older technologies, such as clunky client portals, physical paperwork people must come in to sign, and emails full of novel-length disclosures, it damages the firm's image. This makes it unnecessarily difficult for relationship managers to acquire and retain clients.

All else being equal, clients will prefer the advisors at institutions where it feels easy to transact.

## WITH COMPLIANT MOBILE MESSAGING

### You allow relationship managers to create special relationships

Clients are uniquely candid over text or messaging. Whatever the reason, it means they're less likely to filter themselves, more likely to reveal personal issues, and more likely to feel connected than over email.

Use CMM to take advantage of this effect and allow relationship managers to build stronger relationships.



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#### RELATED GUIDE:



How a Global Bank's Home Lending Arm and Lending Startup Both Sell More Mortgages With Texting



Read the guide

# Advisor turnover is high

Advisor turnover is a progressive tax. The more it occurs, the more it is felt. You'll know the firm is developing a reputation for being a "revolving door" when clients grow jaded about the longevity of their newly appointed advisors and say things like, "Oh, another person?" Once established, this sort of reputation is difficult to shake, and it's compounded by the fact that information is lost in each transition. It forever feels like new people are starting over.

## WITH COMPLIANT MOBILE MESSAGING

### Your improve continuity by recycling numbers and saving conversations

CMM allows you to save and reassign business lines. And because it's one number that captures conversations across channels, from texts to calls, it's easier for new relationship managers to understand their predecessor, the client, what was in motion, and what's needed.



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# Auditors want you to prove compliance

Many firms are emerging from nearly two years of inconsistent policy and nonexistent enforcement. That leaves them at risk when auditors come knocking. Not only can't they prove they have the proper controls in place (bans and policies are increasingly seen as insufficient), but they don't actually have the conversations archived. If anything occurred on relationship managers' personal devices, they have to request it, and potentially aggravate entire departments.

## WITH COMPLIANT MOBILE MESSAGING

### You ensure compliance and prove it

CMM is designed first and foremost to help firms pass the regulatory sniff test. Because conversations are recorded and securely archived, it's simple to prove who communicated with who and locate conversations long after the fact.

- Helps to comply with MiFID II, FCA, SOX, GLBA, FINRA, and more
- As simple as running an online search
- Automatically analyze conversations
- Automatically block PI and offensive language
- Analytics and reporting



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#### RELATED BLOG:



Cantor Fitzgerald Ireland relies on MultiLine for mobile recording and MiFID II compliance



Read the story



“

The real value comes from being able to demonstrate quickly, easily, and obviously that you are meeting your requirements. ”

– DAVE MITCHELL, CTO CANTOR FITZGERALD IRELAND





# Where will you begin?

It's best to begin your journey into compliant mobile messaging (CMM) with one or two use cases, and no more. A narrow scope will help you quell doubts within the firm, help relationship managers understand what it's for, and objectively prove success.

After that initial use case is successful, you can always expand.

What you'll likely find in your test is what firms like JPMorgan Chase, UBS, and Shanghai Pudong Bank have—that there are two big benefits. On the customer experience side, it relieves clients and advisors, and frees them to connect. And on the compliance, legal, and security side, it brings all those dark communications to light, and allows those teams to restrict PII and control the conversation.

You may not be able to prevent clients from initiating text conversations with relationship managers. But with the right service, you shouldn't need to.

That's clients telling you they want more personal service, and with CMM, you have everything you need to provide it.

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Learn how to deploy Movius MultiLine in less than two weeks