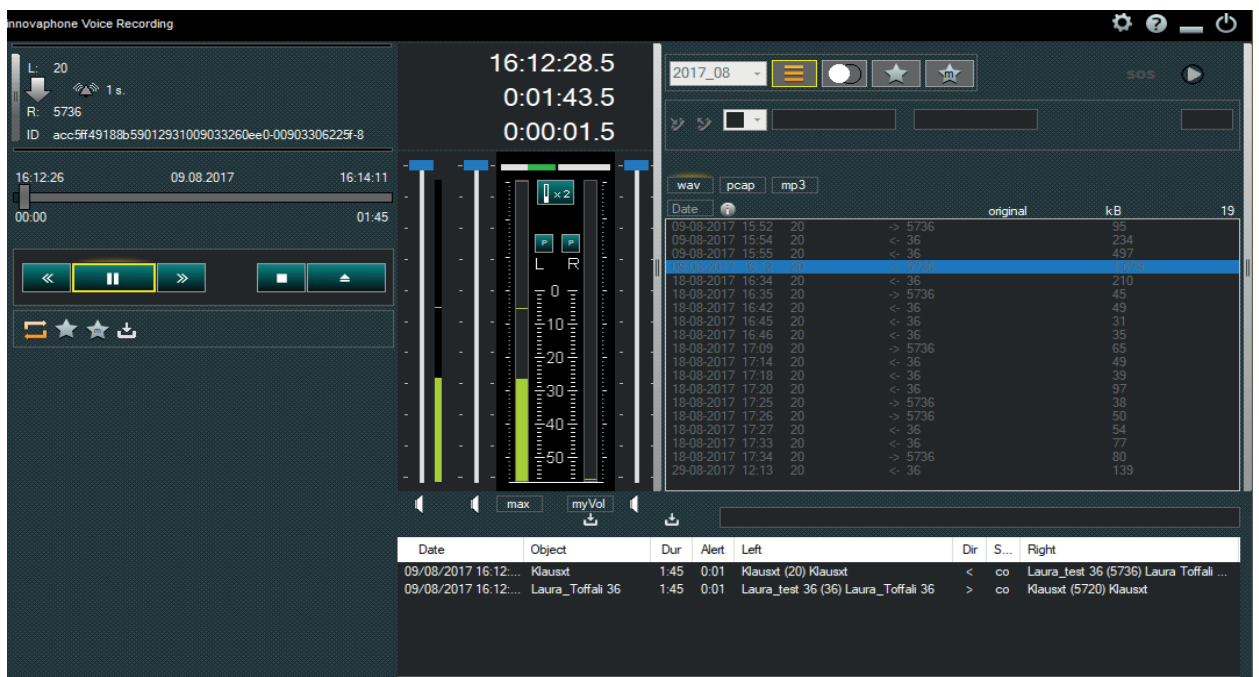


## innovaphone Case Study

# Financial Specialist FIDUCENTER S.A. Uses the innovaphone Voice Recording Solution for Secure Call Recording



## FIDUCENTER S.A

The financial services provider FIDUCENTER S.A. from Luxembourg was founded in 1980 and belongs to five active partners. The company is authorized by the Luxembourg Ministry of Justice and is subject to control by the supervisory authority for the financial sector in Luxembourg, Commission de Surveillance du Secteur Financier Luxembourgeois (CSSF).

FIDUCENTER had already introduced an innovaphone VoIP solution before, to modernize its corporate communications, and has now introduced the innovaphone Reporting tool as well as innovaphone Recording.



**FIDUCENTER**  
 FUND AND CORPORATE SERVICES



*We needed to address technological, economical and legal issues. The innovaphone solution covers all of these aspects. (...)*



**Marc KOEUNE**

Managing director of FIDUCENTER

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# Reorganization for Technological, Economical and Legal Reasons

The financial company from Luxembourg has a headcount of around 50 employees and offers services in the fields of investment funds, business services and asset management. Its international customer base is serviced by a large network of dedicated professionals. A multilingual, international team of highly qualified specialists – accountants, tax advisors, legal experts etc. – brings in their specific skills to develop tailor-made solutions.

Before the communications infrastructure was modernized, FIDUCENTER had used a leased telephone system which had been expensive and unsatisfactory in terms of value for money. “One of the reasons why we decided in favor of replacing the existing infrastructure was to reduce communication and telephone costs,” FIDUCENTER’s managing director Marc Koeune remembers the system specifications at the time. However, it was mainly the introduction of a new European regulation that became effective in January 2018, the so-called MiFID II regulation, which provided the actual impetus for modernizing the existing system. As a matter of fact, this new European “Markets in Financial Instruments Directive” (MiFID) requires the recording of customer calls. “Since this reform, we have been obliged to record most of the incoming and outgoing calls, telephone conversations and electronic communications that are associated with the execution of customer orders. This actually means that we were forced to adapt our communications technologies as quickly as possible,” Marc Koeune continues. As they looked for a secure and state-of-the-art solution, FIDUCENTER finally opted for the innovaphone PBX with innovaphone Reporting and the innovaphone Recording tool.

## Technical Implementation of the innovaphone Solution

An innovaphone VoIP gateway IP811 was installed at FIDUCENTER and takes over all PBX functionalities on site. With its powerful processor and high storage capacity, the VoIP gateway IP811 is robust and highly scalable. It allows registration of up to 200 users, thus keeping pace with the future growth of the company. Furthermore, additional innovaphone devices were implemented, including 45 innovaphone IP112 telephones – multifunctional telephones with a color display, a USB headset connection and a Gigabit Ethernet interface – as well as an innovaphone IP241 telephone, analog adapters of the type IP22 and an IP29-4 for the integration of fax machines and other analog devices. The innovaphone Reporting solution installed on the innovaphone Linux Platform and the innovaphone Recording solution installed under Windows are

### The Customer - FIDUCENTER

- Luxembourg-based company
- Financial specialist
- Headcount of around 50 employees



innovaphone Voice Recording

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virtualized on a VMware server with high availability. Voice and data traffic are separated via VLANs (Virtual Local Area Networks), and the IT infrastructure is managed by the internal IT department at FIDUCENTER.

The installation on site took just one to two working days to complete. When asked about possible problems or technical difficulties, Marc Koeune answers: "Well, there are always some minor problems when you are dealing with a larger-scale migration, but all in all there were no major issues. All problems were either solved quickly or avoided successfully." The continued availability of the infrastructure and the minimization of any downtimes during the transition to the new technology were in line with the requirements set out in the system specification. "Our employees hardly noticed that we changed to the IP system, as we scheduled the transition for the lunch break," he explains.

### **innovaphone Reporting and Recording: Secure Analysis and Recording Tools**

The innovaphone Reporting tool that was installed at FIDUCENTER is a powerful call analysis solution that supplies data on telephone behavior in the company in real time. Filters that can be configured individually allow telephony-related enquiries to be sorted flexibly e.g. by country, date and time, or individual person. The results generated may also be anonymized, or certain results may be obscured in order to comply with privacy policies.

In order to adjust telecommunications in the company to the new legal requirements, innovaphone Voice Recording was activated on several IP112 telephones. The recordings may be encrypted by the Recording tool, and an automatic backup copy may be created to ensure the maximum level of security. Calls are recorded in stereo. Unencrypted recordings can be played on any media player and are available in WAV or MP3 format. Encrypted recordings, on the other hand, can only be played by the integrated innovaphone Voice Recording Player. The Player provides various filters for archiving, for example by date, time and the person called or the person calling. In order to guarantee the highest possible level of security and reliability, the management and archiving of the recordings is also processed securely.

Depending on the type of call, the recording function can be activated by simply touching the display on the telephone.

### **Positive Overall Assessment**

While staff members had been a bit sceptical to begin with given the multitude of changes brought by the new system, they have now come to a positive overall assessment: "We needed to address technological, economical and legal issues. The innovaphone solution covers all of them: With regard to the legal aspects, innovaphone offers a straight-forward and effective call recording solution. From an economic point of view, our investment has already paid off

#### **The Challenge**

- Reducing costs of communications
- No disruption of the ongoing operations during the transition to IP
- Requirement of a state-of-the-art and scalable solution
- Compliant implementation of MiFID II requirements



innovaphone IP811 VoIP gateway

#### **The Solution**

- innovaphone IP811 VoIP gateway
- innovaphone IP112 telephones, IP22 and IP29-4 analog adapters
- Reducing communications costs by transitioning to SIP
- Quick implementation of the migration
- innovaphone Reporting and innovaphone Recording

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thanks to lower calling costs due to the SIP connections and as we no longer have the ongoing leasing costs we had with the old system. And finally, with regard to the technology, we now have a state-of-the-art, scalable and sustainable solution with Unified Communications functionalities that keeps pace with our continued company growth. We benefit from an internet connection that includes fallback in the event of failure, thus guaranteeing continuity of service. Initially, we had great concerns about the voice quality because of the SIP connection, but today we are completely happy with this solution," Marc Koeune concludes.

#### Benefits for the Customer

- New solution has paid off very quickly
- State-of-the-art system that can be expanded at any time
- No disruption of ongoing operations
- Simple and effective call recording
- Long-term investment due to the unlimited scalability of the solution that integrates all Unified Communications functions

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## At a Glance



**FIDUCENTER**  
FUND AND CORPORATE SERVICES

### Customer:

#### FIDUCENTER

- Luxembourg-based company
- Financial specialist
- Headcount of around 50 employees

### Challenge:

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### Solution:

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### innovaphone AG

Umberto-Nobile-Str. 15 | 71063 Sindelfingen | Germany  
T +49 7031 73009-0 | F +49 7031 73009-9  
info@innovaphone.com | www.innovaphone.com

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