

Fundsaccess and MiFID-Recorder initiate strategic cooperation

- Fundsaccess integrates taping and video conferencing solution into its white-label advisory platform
- MiFID-Recorder develops API for calling applications and archiving recordings
- Independent reports confirm the regulatory compliance of both solutions

Munich, Germany, 23.07.2020 – With the coming into force of the new German regulation FinVermV in August 2020, advisors are confronted with a plethora of new regulatory requirements. Among other things, all telephone calls must be recorded and handed over to the customer upon request. Fully integrated, digital solutions for the entire advisory process are increasingly unavoidable. Both companies, MiFID-Recorder and fundsaccess, have decided to coordinate their respective applications in the best possible way as part of a strategic cooperation.

With the roll-out of the FinVermV-compliant advisory technology at the beginning of the year, and, therefore, months before the official launch of the new FinVermV, fundsaccess launched a state-of-the-art advisory technology. The new release was developed with a focus on user-friendliness and high process efficiency. The advisory process, which actively involves the investors, supports all customer constellations as well as company accounts, enables the digital comparison of the respective target market regulations with the customer's details, calculates the ex-ante cost disclosures fully automatically and documents the recommendations in a comprehensive suitability declaration.

Since its launch two years ago, MiFID-Recorder has established a market-leading positioning in the recording of phone calls (so-called "taping"), which is required by regulations. The terminal-independent technology enables distributors, joint tied organisations and broker pools to provide tapings in compliance with regulatory requirements without lead time. As with fundsaccess, an audit report from an auditor confirms the solution's unrestricted MiFID2 and FinVermV compliance.

To further increase the user-friendliness of the advisory process, both companies have expressed their intention to link the two worlds in the best possible way. For this purpose, fundsaccess will connect an API developed by MiFID-Recorder, which enables the direct start of the taping and video conferencing solution as well as the retrieval of archived recordings.

"With the mandatory ex-ante disclosure of costs and inducements, the comprehensive checking of target market criteria and the obligation to record, the times in which it was supposedly still possible to document investment advice discussions without digital support are finally over. Through the strategic partnership with MiFID-Recorder we strengthen our offering along the advisory process with the most sales-oriented taping solution on the market", says Rolf-Henning-Hackel, who leads Sales at fundsaccess AG.

"Although taping is only one part of the requirements resulting from MiFID II and FinVermV, it is nevertheless an important component that represents a major challenge for many advisors. We wanted to offer the simplest and at the same time most professional solution. The combination of the MiFID-Recorder technology with a solution that creates the prerequisites to fulfill all other regulatory requirements within the advisory process is the logical consequence for us. Therefore, fundsaccess as market leader in this field is an excellent partner", adds Thomas Japser, Managing Director of MiFID-Recorder GmbH.

About fundsaccess:

fundsaccess AG is one of the market-leading SaaS providers for digital advisory and processing services in the German-speaking area. As an established Fintech company, fundsaccess implements applications for well-known banks, insurance companies and major distributors. These applications help to present and manage the financial life of a client in a regulatory compliant manner throughout the entire advisory process. The product range includes investment advisory and portfolio optimization systems, product databases and a cross-bank customer management system.

fundsaccess AG is a venture of the Fintech and Insurtech Company Builder Finconomy AG.

www.fundsaccess.com

About MiFID-Recorder:

MiFID-Recorder GmbH is a leading provider of professional and certified taping solutions for banks, joint tied organisations, broker pools, asset managers and financial intermediaries. The solution, developed in-house and operated on dedicated servers in Germany, covers the entire process from recording to

archiving. In addition to the requirements resulting from the MiFID II directive and the new version of the FinVermV, the focus in the development of the products is on easy integration into the daily work routine or existing business processes. MiFID-Recorder is one of the most frequently used independent taping solutions for telephone and video on the German market. The solution is regularly checked by an independent auditor to ensure that it meets the legal requirements.

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