



Guide: Online Video & Digital Content Compliance Program Best Practices

How to implement a program that maximizes ROI

Introduction

The business applications for using video are endless, and companies are experiencing the benefits. As a result, use of video and related mediums like podcasts are growing significantly. In fact, 91% of marketing professionals say that video is an important part of their marketing strategy, and 83% of marketers say video gives them a good ROI. In addition, businesses using podcasts see an average 14% rise in purchase intent.

For regulated industries, the goal is to capture the same market value of using online video without increasing the risk of expensive regulatory fines, exposing sensitive data, or incurring compliance costs that diminish the ROI potential.

But what impacts ROI? The answer is twofold:

1. Risk of fines

When a firm produces more video content without investing the time for proper compliance review, the risk of regulatory fines from FINRA, the FCA, and FTC significantly increases. Keep in mind that online video is public and easily discoverable content, which means it's easy for a regulator to find.

2. Compliance program inefficiencies

The use of video platforms means that regulated firms must comply with conduct, capture, retention, and supervision requirements. When your video programs double the amount of content, you double your compliance review costs with more people, time, and resources managing the compliance needs. The skyrocketing volume of content makes it hard to meet your review SLA times for the business, which also creates a lot of internal business friction. Ultimately, this model quickly eats away at the ROI.

If this scenario rings true with your firm's current process, you're not alone. When it comes to video and compliance, 68% of firms are only somewhat to not very



prepared for the increasing use of video. The good news is that the right technology can allow your existing team to scale to more than 50x the content, without requiring additional compliance resources.

This guide helps you map out the path forward to implement best practices for your online video and digital content compliance program.

Program Segments

To understand where and how to apply technology to scale your online video compliance program, you should think of two aspects of compliance to address the full spectrum of risk reduction and ROI reinforcement:

Capture, record-keeping, and eDiscovery

Your video and digital content compliance program must support comprehensive video capture from any location video is being curated. This ensures you're prepared to meet SEC 17a-4 recording keeping requirements.

Advertising pre-review

Under FINRA Rule 2210 and its global equivalents, advertisements must be pre-reviewed and approved to ensure the content is fair, balanced, and not misleading.

Capture and Recordkeeping

Online videos and modern content like podcasts can be created and produced in many ways. Keeping up with



these myriad of media types means your best practices program should incorporate the following:

- 1.** Identify all the places where your firm's video and podcasts are used and stored, such as your corporate website, social platforms, live-streamed, in OneDrive or other file systems, your CMS systems, and any internal and external agencies your firm engages.
- 2.** Use a SEC 17a-4 compliant archive technology that can store your video and other digital recordings.
- 3.** Your online video and digital content compliance technology should integrate with all the sources where your video is stored, including:
 - Direct monitoring for published videos on Facebook, YouTube, and Vimeo
 - Integrations with OneDrive, VBrick, Vidyard, Wistia, and more

In addition, the technology should provide the ability to allow authorized, external parties to securely and easily add recordings from external sources.

- 4.** Use compliance technology that provides both an assisted review as well as traditional search across content that was shown, spoken, or displayed as text in videos across images, documents, and talk tracks with full transcription also included.
 - Assisted review provides significant time savings. It can reduce the time and manual resource cost burned on reviewing the dense video content by

more than 3x, while also helping you to find real and relevant risks more quickly. Assisted review adds a consistency factor that improves review effectiveness across your compliance team.

- At the same time, having a search capability that covers visual, voice, and text content means even legacy search and spot checks are effective for compliance and audit teams.

- 5.** Use a system and technology that is designed to work with other risk and compliance systems in your enterprise.

Advertising Prereview

Applying technology to support your review process will remove legacy time and resource constraints and allow you to validate that the video is compliance-ready at the same speed and scale as the videos being produced. This ensures compliance can meet business SLAs.

Your online video and digital content compliance technology should provide:

- 1.** Automated process that centrally collects all content from a video and audio file, including the original script for a video.
- 2.** Direct integration with your production systems, including online video, personalized video, and video content management systems, and automatically collects pre-published videos.
- 3.** Direct integration with file directories for collecting podcasts, scripts, presentations, and recordings, as well as provides a system to collect the same content via web portals and email submission for agencies, franchises, contractors, and distributed teams.
- 4.** Detects risks, such as offensive, off-brand, or compliance-violating images and behavior in visual, voice, and text content,

Adding compliance technology can save more than

50% effort for review and record keeping

and deliver more than

50% improvement


in compliance SLAs and increased program ROI

↑
HC PROSPECTING -- OFF SCRIPT & ALCOHOL (AC).MP4 ⓘ
Aug 28, 2019 1:31 PM
⚙️

● In Review

High Risks Identified

Assigned to Theta Demo 9 months ago
Videolicious on Nov 2, 2018, 11:45 AM



Content Review • 4 **Summary** • 2 **Script**

📌 **Compliance Advisor** High Risk. Found possible policy violation, and content is missing a disclaimer or disclosure. Needs verification.

📌 **Compliance Advisor** Large Exceptions: I found large differences between the recorded audio track and the script. The differences may be important, please review the content closely.

00:00:36 📌 **Compliance Advisor** Probable Adult Brand Logos in the video. beta !

TD **Theta Demo - Confirmed Risk** 🔥 Alcohol on screen

6 months ago

including automated detection of differences between the recordings and their approved scripts, approval and rejection of content based on risk thresholds, and more. When you apply automation to remove the noise and effort that is typically required to reject content that is obviously not viable, you save significant time and improve your review focus. Often more than 50% of review and record keeping effort is saved with adding compliance technology, which, in turn can deliver more than 50% improvement in compliance SLAs and increase your program ROI.

5. Detailed audit reports of your review actions and activities, so you can readily demonstrate that your firm is applying review best efforts.

Conclusion

Compliance readiness is essential for your successful online video program. Three quarters (75%) of firms acknowledge compliance and security controls are core to digital transformation and are considering revamping their compliance controls as part of these initiatives.

Adopting the best practices outlined in this guide will help your firm achieve the nimbleness and thoroughness that are essential to scale to the volume of video production while ensuring you have complete review of the dynamic nature of video content and mediums like podcasts. Incorporating a program supported by compliance technology will empower your firm to use online podcast and video content while not increasing the risk of expensive regulatory fines, exposing sensitive data, or letting compliance costs ruin your video program's ROI potential.

The Theta Lake Approach

At Theta Lake, we developed a modern compliance platform that uses natural language processing and machine learning to analyze voice and video content and identify relevant financial services and insurance-related risks.

Compliance teams gain a purpose-built compliance platform for automatic policy detection of regulatory risks, compliance workflow, and archiving for video marketing, video conferencing, and audio recordings.

Learn More

To learn more about Theta Lake's AI-enabled approach to online video compliance visit:
<https://thetalake.com/solutions/video-marketing/>

ABOUT THETA LAKE. Theta Lake provides cloud-based compliance for video, audio, and other modern digital communications. Its patent-pending technology uses AI, deep learning, and seamlessly integrates with the leading audio recording, video marketing, and video conferencing platforms to detect compliance risks in what was said or shown in modern digital communications. Using AI to also power insights and automation, Theta Lake provides directed workflow to add consistency, efficiency and scale to the compliance review and supervision process, driving down the cost of compliance.