

The CCO 250

August 11th 2020, Monthly Minutes

The monthly call set to allow industry peers to discuss market wide, non-proprietary challenges:

1. Communications Platforms

Zoom remains the preferred platform but its security short fall has many banks defaulting to Webex, defined as the lowest common denominator. Some allow Zoom to be used when a call is initiated by a client; there are clearly no standard protocols or procedures across the industry to allow fully communication surveillance. Microsoft Teams is being evaluated; a comment added how this could leverage a technology already embedded in all banks.

2. Assessing the New Norm

With the pre-ordained phased return to work post Labour Day proven to be overly optimistic and an acceptance that by year end, 20 – 30% of sales and trading staff in the office and/or rotated through the office is a best-case scenario, all are turning their attentions to interim operating models and assessing what technologies and procedures will enable the supervisory framework to develop and provide the control framework to operate effectively, mitigating risk throughout an extended period of staff WFH.

It was noted, it does not matter if the percentage at work is 20, 30 or even 60%, the risk remains the same and will need to be addressed by innovation, thought leadership and adaptation within technology.

3. What keeps you awake at night?

- a. Cultural cohesion
- b. Communications
- c. Burn-out and fatigue

All factors that lead to the commonality that leads to a sleepless night: Conduct

For any questions, comments, or to recommend a topic for the next session please email Maurice Evlyn-Buften (CEO)
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