



Pacific Life Strengthens Compliance and Frees Up Staff With Proofpoint



The Challenge

- Upgrade compliance tool to enhance performance and search capabilities
- Empower employees to support digital transformation strategy
- Automate compliance management to minimise error-prone, manual processes

The Solution

- Proofpoint Intelligent Supervision
- Proofpoint Enterprise Archiving

The Results

- Used smart search capabilities deliver richer results to enhance compliance
- Reduced false positives maximise productivity of small IT team
- Automated, role-based compliance tracking streamlines administration

The Company

All companies evolve, but very few do so for more than 150 years. That's how long Pacific Life has been helping millions of individuals and families with their financial needs. And they do this by offering a wide range of life insurance products, annuities and mutual funds. And its wide range of investment products and services extend to individuals, businesses and pension plans. Pacific Life counts more than half of the 100 largest U.S. companies as its clients. And it's been named one of the 2021 World's Most Ethical Companies by the Ethisphere Institute. But as the company continues to grow, so does the need for more advanced compliance solutions.

The Challenge

Migrate an aging, inefficient compliance system to a cloud-ready solution

Like all insurance firms, Pacific Life is highly regulated and faces continuous regulatory scrutiny. To comply with regulations from FINRA, the SEC, and other industry agencies, the organisation has set up processes to closely supervise employees' email behaviour and retain electronic communications as regulations require. When the company prepared to migrate its operations to the cloud, the IT team realised that their existing compliance solution would not be fully compatible with the new infrastructure environment. Because its legacy system was saddled with manual, time-consuming processes, it became difficult for their small team of five to track compliance for 1,300 employees.

As a business decision from a technology perspective, the company chose to move to the cloud and away from its existing compliance solution. “Our previous system was old and had only limited search functionality,” said Suzanne La Roque, director of IT and transformation strategy, compliance at Pacific Life. “False positives were a huge issue, and our team was wasting a great deal of time and resources reviewing them.” Keeping the system running efficiently was also difficult, because clearing out prior searches was impossible. “Once you ran a search, even if you had done it by mistake, there was no way to get rid of it. It existed in the compliance tool forever, and working with it became a messy process, especially over time.”

The Solution

Proofpoint streamlines content retention to maximise compliance

The Pacific Life team was seeking a cloud-ready, automated solution to archive and supervise its electronic communications, including email with registered representatives, so that they could ease compliance and reduce risk. They chose Proofpoint Intelligent Supervision with Proofpoint Enterprise Archive. The end result being that together, they could capture correspondence and identify, review, address and maintain audit trails.

“When we deployed Proofpoint, immediately we saw better results in our content search capabilities for compliance. Proofpoint delivered more meaningful hits than we had seen with our previous solution, which had been challenged with false positives.”

Suzanne La Roque, Director, IT & Transformation Strategy, Compliance, Pacific Life

Designed for financial services organisations, Enterprise Archive lets Pacific Life govern and discover a wide range of data to address all requirements outlined by SEC 17a-4 regulation. It stores data securely in the grid-based Proofpoint cloud storage infrastructure. This gives the Pacific Life compliance team easy access to data and near real-time searches. This makes it fast and cost-effective to collect and preserve information, and export it for e-discovery and audits. Proofpoint Intelligent Supervision lets the firm set up customised workflows to optimise their compliance processes and keep them aligned with their specific needs.

“With Proofpoint, we have everything automated to better correlate compliance with employee roles,” said La Roque. “For example, an employee who is a permissive registered representative poses less risk than an active registered rep. So we would utilise a different rule set for them. And if that employee changes jobs and their risk rises, Intelligent Supervision automatically switches them to a new policy group. It removes all the ugly manual processes required to move employees around, and has been a real success story for our team.”

The Results

Empowering compliance team with smarter, faster searches

Intelligent Supervision has freed up the Pacific Life team from the false positives and manual tasks that bogged down compliance under its previous solution. With more intelligent search and violation detection capabilities, the team can now identify compliance violations faster and more accurately.

“One of the biggest benefits of Proofpoint is that it lets us create policy groups based on risk, and associate specific rules with those groups,” said La Roque. “That lets us move beyond the standard approach that our prior tool used for tracking compliance, where everybody was treated the same.” Proofpoint also supports more sophisticated, rules-based search capabilities compared to its previous compliance solution, to stay in line with industry best practices. “The old-school approach was based on key word review, which wasn’t really the accepted practice in our industry. We wanted to cast our net a bit more broadly, and Proofpoint offers a variety of rules that we can apply and customise to align with specific risks in our business.”

The Proofpoint solution has enabled Pacific Life to rapidly seize control over a vast amount of data. And now it meets its compliance obligations with minimal resources. In 2020, the solution archived 24,828,784 communications, and flagged 232,491 for review. Escalations and findings were minimal, and the initiative has required the equivalent of just a single full-time employee focused on the task.

Now Pacific Life can support its long-term digital transformation strategy. And it can give its employees access to integrated analytics and AI that help empower them with data-driven insights and minimise risk.

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For more information, visit [proofpoint.com](https://www.proofpoint.com).

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Proofpoint, Inc. is a leading cybersecurity company that protects organisations’ greatest assets and biggest risks: their people. With an integrated suite of cloud-based solutions, Proofpoint helps companies around the world stop targeted threats, safeguard their data, and make their users more resilient against cyber attacks. Leading organisations of all sizes, including more than half of the Fortune 1000, rely on Proofpoint for people-centric security and compliance solutions that mitigate their most critical risks across email, the cloud, social media, and the web. More information is available at www.proofpoint.com.

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