Veritas Transcription Service

The Power of Precision in Electronic Communications Monitoring and Transcription

Financial institutions face escalating compliance challenges in monitoring and transcribing electronic communications to meet organizational and industry regulations. With 54% relying on manual tracking and 71% managing multiple communication tools, current methods could be more efficient and error-prone. The spike in remote work further exacerbates these issues, amplifying compliance risks and potential fines.

Despite challenges with transcription technology, there has been a significant 79% adoption rate by financial institutions. Many of these institutions are looking for improved speed, accuracy, and security in automated solutions. That's where Veritas makes all the difference.

Veritas Voice Transcription Service

Veritas Transcription Services offers a comprehensive solution to address compliance challenges in monitoring electronic communications. Our platform provides accurate and efficient transcription of audio and video media files, enabling institutions to safeguard against regulatory threats while enhancing operational efficiency.

Key Features and Benefits

- **Recording Audio and Video:** Our advanced system efficiently collects audio and video files from different sources.

- **Organized Data Management:** We use a structured method to name and store attachments, making accessing and retrieving media files easy.

- **Gathering Metadata:** We capture important metadata, such as participant details, recording start and end times, and additional activity metadata, to enhance the comprehensiveness of the data.

- **Customizable XML Mapping:** Flexible mapping using customizable XML templates accommodates specific metadata requirements and variations in source formats.

- **High Accuracy:** Veritas Transcription Service offers exceptional accuracy compared to competitors, with a significantly lower word error rate (WER) ensuring precise transcriptions.

- **Industry-Specific Policies and Processes:** We implement industry-specific policies and processes to identify and address risks, ensure regulatory compliance, and minimize potential fines.

- **Quick Information Retrieval:** Accurate transcription enables timely information retrieval, enhancing operational efficiency and decision-making processes.

- **Classification before Archiving:** Our platform classifies communications before archiving, ensuring clear identification of data that needs to be retained and preserved.

- **Prioritized Supervision/Monitoring:** Accurate transcription enables institutions to prioritize communications for supervision and monitoring, enabling efficient risk management and compliance efforts.

How it Works

Our transcription process leverages cutting-edge technology to ensure accuracy and efficiency in converting audio and video files into text. Veritas Transcription Services offers a seamless solution for monitoring electronic communications by employing advanced transcription models and purpose-built review tools.

The process starts with capturing the audio with a call recording tool like Verint, Dubber, Nice, etc. Veritas then captures the audio and video files directly via API or customer exports. These files are transcribed, indexed, and classified. The transcriptions and the attached audio/video are seamlessly added to the message bodies and archived for Supervision and eDiscovery.
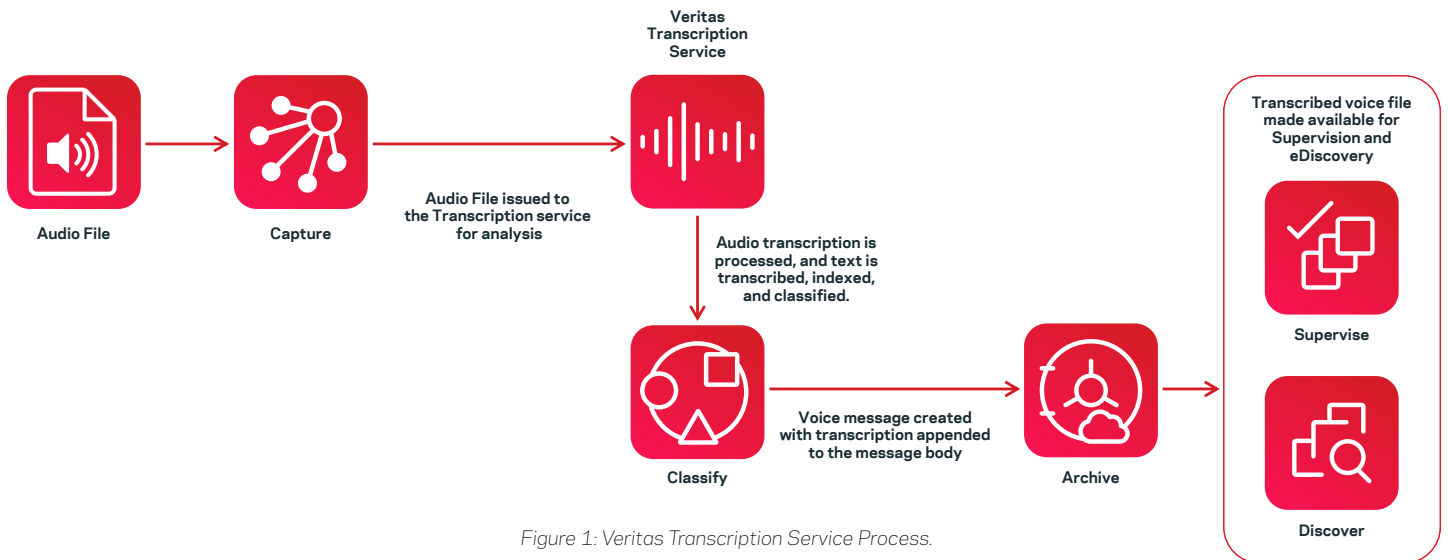

Figure 1: Veritas Transcription Service Process.

Processing Technology

Veritas utilizes Microsoft's Azure AI Speech technology, consisting of two transcription models:

- **Microsoft Azure Speech Whisper:** This model transcribes audio files into text. Trained on a vast dataset of English audio and text, it ensures high accuracy in transcribing speech. The model is optimized for English but can be transcribed into other languages.
- **Microsoft AI Speech Batch Transcription:** Batch transcription processes large volumes of audio data stored within and outside Azure. It caters to applications requiring bulk transcription, including transcriptions for pre-recorded audio, contact center post-call analytics, and diarization.

These models offer speech-to-text and text-to-speech capabilities, enabling accurate transcription, natural-sounding speech synthesis, translation of spoken audio, and speaker recognition during conversations.

Leveraging Microsoft Azure AI Speech technology with two transcription models ensures accuracy and efficiency.

Purpose-Built Review

After transcription, audio and video files undergo post-processing review in Veritas Surveillance. This step facilitates hot word review and supports eDiscovery investigations, ensuring comprehensive analysis and compliance adherence.

- Option to bring in transcript only or include original video.
- Classification and Hot word hits appear within the transcript.
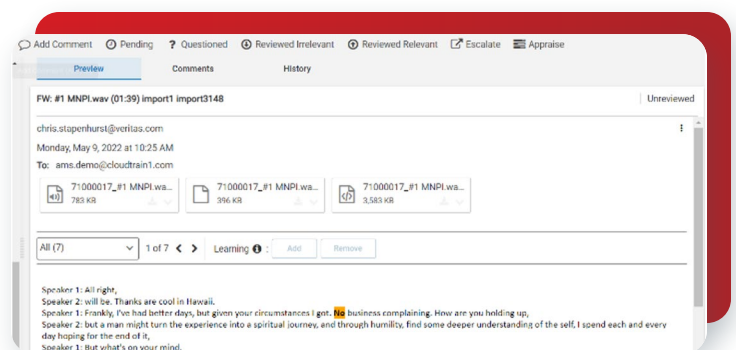- Transcript appears in line with the message body for easy review.

Figure 2: Initiative View for Voice/Video

Native Review

Our platform offers a new native preview option for reviewing transcribed audio and video files. Key features:

- Content metadata (date and recipients)
- Waveform display
- Progress indicator
- Play controls
- Transcribed content – active view
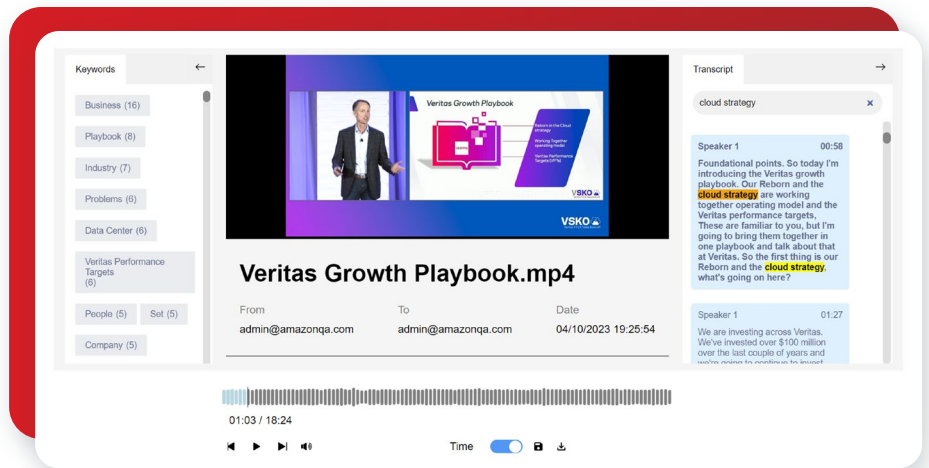- Keyword selector – moves playback to the selected keyword

This combination of advanced transcription technology and purpose-built review tools ensures accurate transcription, efficient analysis, and effective compliance monitoring for financial institutions.

Figure 3: Immersive AI transcript player.

Empowering Compliance Monitoring with Veritas Transcription Service

Veritas Transcription Services provides a reliable and efficient solution for overcoming compliance challenges in monitoring electronic communications. With advanced features for capturing and organizing audio/video content, our transcription capability empowers institutions to safeguard against regulatory threats while enhancing operational efficiency.

Learn More

Experience the power of Veritas Transcription in action by watching this video.

View Video

Contact us to learn how Veritas Transcription Services can enhance and optimize your supervision process.

Contact Us

Sources:

Veritas Risk and Regulatory Intelligence Report

About Veritas

Veritas Technologies is the leader in secure multi-cloud data management. Over 80,000 customers—including 91% of the Fortune 100—rely on Veritas to help ensure the protection, recoverability and compliance of their data. Veritas has a reputation for reliability at scale, which delivers the resilience its customers need against the disruptions threatened by cyberattacks, like ransomware. No other vendor is able to match the ability of Veritas to execute, with support for 800+ data sources, 100+ operating systems and 1,400+ storage targets through a single, unified approach. Powered by Cloud Scale Technology, Veritas is delivering today on its strategy for Autonomous Data Management that reduces operational overhead while delivering greater value. Learn more at www.veritas.com. Follow us on X at @veritastechllc.

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