



STAY PRIVATE

COX FINANCIAL - CASE STUDY

Cox Financial uses StayPrivate to provide a secure and GDPR-compliant service to its high net worth clients.

Cox Financial is based in central London and services a range of professionals providing expert advice across pensions, investments, tax affairs, insurance and mortgages. Cox Financial offers a bespoke and discreet service to meet its client's needs. Like many financial planning firms, Cox Financial and its clients rely on email to exchange personal and confidential information to get business done.

Protecting Client Communications

With cyber security an increasing risk and GDPR approaching, Cox Financial principle, Oliver Cox, saw the need to communicate and exchange information with their clients in a secure and professional manner. The challenge was to find a secure email and file sharing solution that fitted in with their existing working practices and, just as importantly, was something their clients could easily and happily use.

“External emails are a 24/7 worry for me, and with GDPR looming, we had to find a solution our clients would value and adopt,” says Oli.

Secure, Compliant and Convenient

Cox Financial required a solution which would deliver enterprise security, meet the data protection regulations, be quick to implement, and equally important, be easy to use for advisors, support staff and clients. Which is where StayPrivate came in – acting as a secure interface between the corporate network and the outside world, so allowing Cox Financial to send and exchange information with confidence.

StayPrivate is a solution that allows all data to remain within a client's control, along with affording a full audit history of who accesses what data and when. It was important for Cox Financial that the solution integrated with existing company systems and did not disrupt current business processes. From a company perspective, StayPrivate's Outlook add-in requires no IT set-up and – in practical terms – Oli's advisors could start sending and receiving secure emails straight away. The client experience and uptake of StayPrivate has also exceeded expectations. Clients receive notifications directly into their current email account, they simply click on the secure link, and the first time they log in, set a 4-digit PIN of their own choice to secure future access. Clients can then easily read, reply, and e-sign important documents.

GDPR Client Communication Solution

Cox Financial can now communicate and do business with its many clients knowing that all information is under their control and is never copied and sent across the internet to unsecure client email accounts. They are reducing the risk of identity theft, phishing, blackmail and other types of fraud for both themselves and their clients.

Cox Financial is now able to communicate faster and more cheaply, meaning that they can offer their clients a modern service alongside their traditional face-to-face advice model.

Oli is delighted with the outcome. “As you might expect, I originally thought this would work for a limited number of clients, but I have quickly rolled this out across my client base. We are now operating to new industry best practice, reducing regulatory risk and addressing a crucial part of GDPR.”