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COMPLIANCE TOOLS

**Briefs**

**Banks adopt sumtotal's compliance training tool**

JP Morgan Chase is the latest major American bank to adopt SumTotal's learning management solution, as regulatory agencies focus on compliance training in US financial institutions.

The bank adopted SumTotal's Pathlore LMS 6.5, an enterprise platform solution for analysing, storing and delivering learning. JPMorgan Chase, which adopted the tool in Dec. 2005, will use the software to instruct 170,000 employees in 20 countries on job skills as well as compliance and regulatory issues.

Patricia Johnson, Assistant Vice President and member of the Learning Management System Team at JPMorgan Chase, says the SumTotal solution is the main tool used by compliance administrators to ensure regulatory compliance training throughout the bank.

"The compliance administrators use the system to track the progress of the training by employees; they also use it to generate compliance training reports that they have to periodically send to the Office of the General Counsel. The lines of business have been satisfied with the solution," says Johnson.

Wachovia's Chief Learning Officer Dean Williams says, with regulators requiring financial institutions to validate that employees have taken the required compliance training, banks must track that training, particularly in the last year.

"SumTotal LMS or 'My Learning Connection' as we call it at Wachovia, is the engine we are using to ensure that the right employees undergo the required compliance training for various regulations. We use it for all learning at the company, including training that is not compliance related," says Williams.

"Training is a partnership between the Learning Group, the Corporate Compliance Group and the operational risk managers (ORMs) embedded in each business unit," he says.

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