

Google targets investment Symphony secure messaging

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Google is set to invest in secure messaging start up Symphony, primarily used by major financial entities and valued at \$650 million, the Wall Street Journal said Tuesday.

Symphony uses [encryption technology](#), allowing firms to communicate securely on a centralised platform.

Neither Google nor Symphony commented on the report.

Symphony launched globally last month as a rival to more expensive terminals from financial information provider Bloomberg, whose services are widely used by finance professionals and investors, who typically pay several thousand dollars a year for the service.

Symphony charges businesses with more than 50 users \$15 per user per month.

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Earlier this year the start-up attracted the attention of New York's top banking regulator notably over its ability to retain documentation, open source features and its encryption and deletion facilities.

The Department of Financial Services (DFS) last month reached an accord with four banks, including Deutsche Bank and Credit Suisse, obliging Symphony to retain copies of all electronic communications sent to or received from them for seven years.

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