

Sarbanes-Oxley Compliance

Solution Overview

The Sarbanes Oxley Act of 2002 (SOX) makes reporting on internal controls mandatory for SEC registrants and their independent auditors. It requires annual reports to include an assessment of the effectiveness of internal controls and procedures for financial reporting; and requires a company's independent auditors to attest to and report on management's assessment.

While many public companies have incurred the expense of initial SOX compliance, the long term cost is yet to be seen as every one of those organizations must maintain financial controls, records and reports in accordance with SOX. Unless properly managed, this requirement will be even more burdensome and expensive than initial compliance, since it happens every year, forever.

For this reason, Ultimus is offering Compliancy's Internal Control Management (ICM) Application to address the ongoing challenges of SOX compliance. The solution reduces the time, cost, and stress of compliance activities. Existing customers have saved between 25% and 36% on a wide variety of compliance activities.

Challenges

- Empower the Audit dept. to capture data from a wide variety of systems
- Cost effectively comply (and maintain compliance) with the Sarbanes Oxley Act of 2002 (SOX)
- Instill responsible corporate executives with confidence in controls and procedures
- Capture and enforce internal controls
- Ensure that decision makers are notified of issues flagged in reporting processes
- Identify critical events and notify employees authorized to take action
- Empower key employees to provide corporate compliance while controlling workload
- Reduce the stress, disruption and difficulty of SOX audits
- Provide the CEO and CFO assurance that financial records are in order and that the business can withstand regulatory scrutiny

Solution

The Sarbanes Oxley Internal Control Management (ICM) Application offers a proven solution for meeting the challenges posed by this new regulatory environment. It takes control beyond today's systems and practices; using Business Process Management (BPM) to ensure internal controls are properly followed. ICM helps you comply with:

- **Sec 302 – Corporate Responsibility for Financial Reports**
- **Sec 404 – Management Assessment of Internal Controls**
- **Sec 409 – Real-Time Issuer Disclosures**

ICM reduces cost, stress and risk. Return focus to your core business with ICM.

Key Benefits

- Ensures controls are being properly performed using prescribed methodology
- Reduces the cost, time and stress of maintaining SOX compliance
- Maintains SOX/audit readiness
- Provides visibility and confidence in control and SOX compliance for all stake holders through an impartial system of accountability
- Reduces the corporate and personal risks associated with SOX compliance
- Improves SOX processes, documentation and policies



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ICM is a total solution addressing the challenges of maintenance of the financial and operational recordkeeping that can help your organization comply with Sarbanes Oxley. The logic and controls used in this system are based on the SOX audit methodology from Ernst & Young. Their consultation helps us to ensure that ICM operates on fiscally sound principles.

Key Features

For Compliance Officers and Internal Auditors

Comprehensive Internal Control

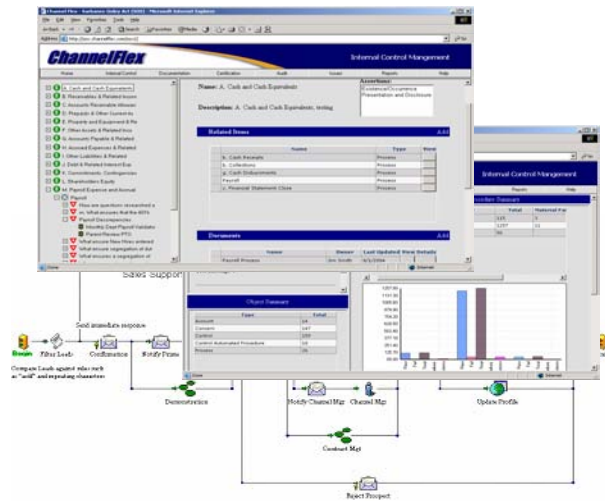
- **Automate** control processes, points and tests for efficiency, accuracy and objectivity
- **Capture and Display** statistical and detailed results on demand in user-defined formats
- **Certify** all control activities at all levels and display that certification for full transparency
- **Entity/Enterprise Control** – Automates corporate audit control and testing
- **Department/Process Level Control** – Automates controls at the process level
- **Transactional Control** – Integrate automated control points in real time business processes

Manage SOX Activities, Policies & Procedures

- **Access** up-to-date control information anytime, anywhere
- **COSO organization** of financial assertions, accounts, processes, documentation and control
- **Manage** SOX control processes, perform audits, access reports and more
- **Automated issue escalation** ensures prompt resolution
- **The documentation revision process** continually examines documentation

Audit Preparation

- **Continually manage audit requirements** through incorporated workflow



Example of an ICM interface and the process behind it

About Us

Ultimus is the world leader in Business Process Management. Compliancy is dedicated to making Sarbanes Oxley compliance manageable. This combination of skills ensures that you have a highly focused, out of the box solution to manage your long term SOX compliance.

Contact

For more information, contact the Ultimus Sales team for your country/region at:

<http://www.ultimus.com>

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