

News Release
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Compliance Software Announces New AS5 Solution

Offering provides an easier, faster and lower cost method of implementing the Audit Standard No. 5 (AS5) which is ideal for smaller businesses

March 17, 2008 -- Compliance Software, provider of next generation GRC Plus™ solutions for automating business processes for Governance, Risk management, Compliance regulations and general business operations announced today a new solution for easier and faster implementation for Sarbanes-Oxley compliance based on the Audit Standard No. 5 (AS5) guidance designed to lower the cost of internal control management and compliance for small and mid-sized companies.

Compliance is introducing a set of AS5 templates as part of its Template Library for Compliance's Internal Control Management (ICM) solution for automating GRC requirements and general business operations.

AS5 is designed to increase the likelihood of finding material weaknesses in internal controls before they result in problems, eliminate procedures that are unnecessary, and focus the auditor on procedures that can be tailored to the company's facts and circumstances. All these are critical to reducing costs while strengthening the financial reporting process thus especially important to smaller businesses.

However, considerable cost efficiencies and improved accountability and management can be further gained by automation of the internal control processes. The Compliance ICM product along with its AS5 templates provides a faster, easier and more cost effective solution for taking advantage of compliance automation.

With ICM and the AS5 SOX templates a company can automate its control processes in as little as a week. By automating these processes the cost of sustaining compliance can be significantly reduce by an order of 50-75% over conventional spreadsheets or word processing documents.

Compliance's solution was designed to enable non-technical users to start quickly with fill-in forms and templates with no programming required. It is unique with built-in controls structures and processes to ensure compliance of any business process whether it is regulatory or any general business operation process thus enabling improved business performance and providing a future proof solution.

It is important that small business automate their control processes to reduce the resource burden and costs while improving accountability and management oversight," said Mark Shaw, President and co-founder of Compliance Software. "Compliance's solution provides that capability "out-of-the-box" making it easier for smaller businesses to comply and focus on building their businesses and not shuffling paper."

About Compliance Software

Compliance Software provides a single application that is BPM-based for automating GRC requirements and any business process with built-in compliance controls to ensure results. Companies have the flexibility to start anywhere and grow to address all their Governance, Enterprise Risk Management (ERM), multiple compliance requirements such as Sarbanes-Oxley, and general business operations such as financial processes. Compliance solutions enable a future-proof investment that more effectively reduces costs with its unique Individualized Task Routing™ (ITR), optimized automation, and integrated roles driven interfaces for greater ease of use and lower training and support costs. Visit us at www.compliancysoftware.com.

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