

FOR IMMEDIATE RELEASE

December 8, 2009

Compliancy Software Announces Release of Financial Close Management Solution

Sanford, NC – December 8, 2009 - Compliancy Software, provider of simpler and less costly solutions for automating any Governance, Risk Management, and Compliance (GRC) processes, announced today the launch of the Financial Close Management Solution which extends its proven General Ledger (GL) Reconciliation module to include the management of journal entries, variance analysis and improved business intelligence.

The Financial Close process is a time consuming, resource intensive process that has critical risk and internal control implications for business decisions and financial reporting. It is a critical part of the Controller/CFO responsibility and also key part of the external auditor's examination of internal control over financial reporting. The need to respond faster to business decisions and report timely and accurate financial results is driving the demand for new and better ways to manage the Financial Close.

Managing the close process has traditionally been a manual process of assigning and tracking responsibility for the various tasks using spreadsheets. These manual processes do not provide timely status reports or a direct link to the actual reconciliation spreadsheets and supporting documentation. The challenge is to increase the speed of closing while also improving the quality, accountability, auditability, and efficiency of this recurring process.

The Financial Close Management Solution leverages advanced workflow / BPM to automate the financial close process with the following benefits:

Improved Accessibility: Provides secure remote access to financial close and reconciliation information and documentation.

Increased Visibility: Provides real-time monitoring of the status, results and issues in the financial close process for faster resolution and more effective management.

Improve Control and Reduce Risk: Ensures employees are accountable to policies, procedures and management while providing comprehensive audit capabilities.

Lower Cost and Decreased Close Time: Reduces resource requirements, audit fees, and time to close process completion.

The Compliancy Software platform also provides unique flexibility to companies wanting to start with the financial close process and then expand and integrate other financial and compliance processes. The net result is lower costs and more effective compliance and risk management with improved business performance.

"The Compliancy solution solves the problems we have experienced firsthand with patchwork systems that have been used to manage the financial close process," according to Tom Turner & Jim Wilson, Former CFOs, Big Four CPAs and internal audit Directors. "Compliancy's solution automates and improves controls for the close process increasing productivity, reducing risk and audit costs, improving data integrity, and accelerating time to close."

About Compliancy Software

Compliancy Software is focused on making it simpler, less costly, and more effective for companies to implement and manage their Governance, Risk, and Compliance (GRC) requirements PLUS automate any existing manual controls for Finance and other general business processes. Compliancy Software is experienced in a broad range of process automation implementations across multiple regulatory compliance and business operations such as Financial Close Management Solution, Sarbanes-Oxley, FCPA, Budget processes, Security processes and more. Compliancy Software can provide solutions ranging from on premise enterprise solutions to Software-as-a-Service to best fit a company's budget and requirements. Visit us at www.compliancysoftware.com.

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