



SARBANES-OXLEY - HIPAA - GRAMM-LEACH BLILEY

THE ROLE OF FIXED CONTENT MANAGEMENT IN SARBANES-OXLEY

In response to the passing of several government regulatory acts, such as Sarbanes-Oxley, private and public organizations are under increasing pressure to ensure their information management infrastructure is in compliance with today's standards. Companies must have the ability to archive, track and audit all mission-critical information. Failure to comply carries significant penalties, including fines and jail time. Even without the passing of government regulatory acts, information management is a pressing for many organizations because of:

Increasing Information Volumes - As the number of desktop computers, bytes of information, email messages and text messages grow, one of IT's major challenges is the mere management of the volume of information. Increasing amounts of information have legal and compliance significance and must be captured and retained in a manner that promotes document integrity and trustworthiness.

Greater Reliance on Information - In order to perform daily business activities and transactions, knowledge workers rely exclusively on electronic documents, email messages and other types of business information. In response to this need, an organization's digital information must be easily captured, accessible and managed properly.

Closer Scrutiny of Information Management - Recent events surrounding improper destruction and alteration of electronic evidence has introduced new laws that prevent future violations from occurring. Companies must ensure that their information infrastructure includes appropriate measures that are in compliance with laws, regulations, standards and corporate policies. Disorganized digital information, improper indexing, and difficulty in locating and using information can have serious impacts on an organization and cost millions of dollars to resolve.

Even though Sarbanes-Oxley does not explicitly prescribe a solution, it does clearly state what obligations an organization is under in order to be compliant. For example, Section 404(a) of the Sarbanes-Oxley act requires establishing "adequate internal controls" around financial reporting and governance. This refers to the processes companies must adhere to in the preparation of financial reports, as well as the protection of all financial information that goes into making the reports, as it is stored in various locations throughout an enterprise (including applications, database tools and spreadsheets).

Fixed content management specifically addresses the requirements for internal controls and ensures that CEOs and CFOs can be confident that the reports they certify come from well-maintained, secure, and error-free sources, applications and processes. In addition, fixed content management improves a business and provides a return on investment (ROI).

OCIE's Fixed Content Services directly address many of the Sarbox implications and can assist your organization with compliance.

OCIE is an integrated document archive and retrieval service that combines enterprise report management along with a powerful data extraction and transformation tool for all of your organization's fixed content.

Fixed content applies to business intelligence, reports, records, forms, audit trails, documents and files that, by procedural design, are published once and only changed through an auditable process that creates an update to the original.

OCIE helps organization's improve customer service, reduce operational costs, accelerate information sharing and ensure regulatory compliance.

OCIE meets regulatory compliance standards (SOX, BLBA, HIPAA) by ensuring documents maintain their integrity, accuracy, authenticity and accessibility.

Using OCIE ensures that information stored within the system can be relied upon to meet the ever-increasing range of legal and regulatory purposes.

Contact Information:

Tel: 800.232.3776, ext. 221 (sales)
Email: sales@donnell.com



SARBANES-OXLEY - HIPAA - GRAMM-LEACH BLILEY

OCIE's FIXED CONTENT SERVICES ADDRESSES REGULATORY STANDARDS

OCIE's Fixed Content Services promotes regulatory compliance by ensuring that information is accessed by only those with appropriate permission, processes adhere to internal and external regulations, transmissions are encrypted and secure and system backups are preserved on legally acceptable media and stored off-site. OCIE responds to the personal needs of each user by providing fast, easy information access, while at the same time, satisfying mandates for compliance, security, audit control, process modernization, and operational cost savings.

OCIE's fixed content management solution directly addresses many of the Sarbox implications and provides a compliance framework for the following issues:

Sarbanes-Oxley Regulation Implications

Financial reports must be verifiable and auditable: Requires companies to ensure that their financial reporting is accurate and implies that IT must provide assurance that a company's mission-critical data has not been exposed to potential failure due to human error, staff turnover, or sabotage.

Real-time disclosure: Requires "timely and accurate disclosure of material events" to the business. Implies that companies must be ready to disclose events that affect the business within 48 hours.

Auditability of internal control structure and processes: Requires that companies demonstrate appropriate levels of enforcement of business processes involved in financial reporting.

Extend beyond the usual financial systems: This has implications of not only regulating basic financial applications and systems, but also enterprise resource planning (ERP), customer relationship management (CRM), and supply chain management (SCM) applications (because they are involved in business and financial transactions at some level).

Establish internal controls and manage standard operating procedures. OCIE provides complete control over who has access to what information throughout the system. This control ensures that only the right people have access to sensitive financial information and ensures the integrity of the information by preventing accidental contamination or malicious manipulation. With OCIE, information is reliable and highly available, providing real-time access without gaps or time lapses.

Real-time disclosure. To comply with accelerated filing periods, OCIE provides tools to automate and streamline processes regarding closing and reporting activities. OCIE's ability to automate controls and create audit trails without impacting applications or system infrastructures help control the timely distribution of information to systems and people. By streamlining processes, knowledge workers make smarter, faster, and more accountable decisions and companies gain greater insight, control, and visibility of their management teams.

Auditability of internal control structure and processes. OCIE satisfies an organization's need to archive and manage fixed corporate content on an ongoing basis. With OCIE, organization's can lock down finalized financial documents that have been disclosed to the public and automatically update across document versions for consistency.

Extend beyond usual financial systems. As knowledge workers disperse and demand greater access to mission-critical information from disparate systems, OCIE's ability to provide broad platform support is invaluable. OCIE is designed to work seamlessly across heterogeneous enterprise IT environments and capable of archiving all forms of fixed content information, structured or unstructured, from any source and any format.

OCIE's Subscription Services (OSS) makes it possible for any organization to safeguard intellectual property yet avoid the technology risk and steep costs for administration, equipment, and storage. The OCIE system physical assets, server and storage, are typically situated within the customer's data center. Remote system administration, daily operations, disaster recovery backups and off-site storage on legal archive media are just a few of the benefits associated with OCIE's unique outsource solution.

Contact Information:

Tel: 800.232.3776, ext. 221 (sales)
Email: sales@donnell.com