



SSAE16 SOC1 EXAMINATION PRESS RELEASE

INFORM APPLICATIONS, INC. SUCCESSFULLY COMPLETES SSAE16 SOC1 EXAMINATION

(Formerly known as SAS70 Type II)

INFORM Applications, Inc., an application service provider specializing in Insurance and Risk Management Information Systems (RMIS) software, is pleased to announce that it has recently completed a service auditor's review SSAE16 SOC1, formerly known as a SAS 70 II audit, of its INFORM solutions. The examination was performed by a nationally recognized independent auditing firm, and was completed in January 2015. Included in the scope of the audit were INFORM's data input and validation controls. The general controls that support these activities were also examined.

SSAE 16 is an acronym for the American Institute of Certified Public Accountants (AICPA) Statement on Standards for Attestation Engagements No. 16, titled Reports on the Controls at a Service Organizations. SSAE 16 defines the professional standards used by a service auditor to assess the internal controls of a service organization and issue a service auditor's report.

In order to complete the examination, INFORM management developed control objectives for the significant areas of internal control that support the INFORM solutions. The control objectives in the 2015 report addressed each of the following areas:

- Control Environment
- Physical Security
- Environmental Protection
- Computer Operations
- Information Security
- Application Change Control
- Data Communications
- Data Input and Validation

INFORM's service auditor performed extensive testing of the control activities that have been implemented by INFORM to help ensure that our control objectives are met. The service auditor's testing allowed the service auditor to opine on the following:

- In our opinion, the accompanying description of the aforementioned INFORM services presents fairly, in all material respects, the relevant aspects of the INFORM's controls that had been placed in operation as of January 31, 2015. Also, In our opinion the controls, as described, are suitably designed to provide reasonable assurance that the specified control objectives would be achieved if the described controls were complied with satisfactorily and user organizations applied the controls contemplated in the design of INFORM's controls.

Following this rigorous examination, the auditing firm was able to issue an unqualified opinion regarding each of the areas described above.

INFORM management recognizes that Sarbanes-Oxley legislation has placed an increased focus on the internal controls of valued business partners. The SSAE16 SOC1 examination report is designed to provide clients with a certain level of assurance regarding the controls that are maintained by INFORM management. The SSAE 16 SOC1 report addresses all five components of internal control



outlined in the Sarbanes-Oxley legislation, namely the control environment, risk assessment activities, control activities, information and communication systems, and monitoring activities. The structure of our report is intuitive and is designed to be incorporated well with our clients' Sarbanes-Oxley compliance programs.

Furthermore, INFORM's management understands the ever increasing importance of corporate governance, as well as the impact of the organization's services on our clients' system of internal controls. The successful completion of the 2012 SSAE16 SOC1 examination is only part of INFORM's continued commitment to maintaining a high level of internal control. INFORM has engaged its service auditor to a long-term contract whereby INFORM will undergo auditing on an annual basis.

ABOUT INFORM

INFORM has been servicing clients for over 30 years as a SaaS/ASP solution provider. INFORM provides top quality data consolidation services to online reporting and online data maintenance services to our clients in both prepackaged and custom systems. INFORM specializes in meeting client specific requirements in a highly responsive manner. From our inception INFORM has helped its clients with cost of risk allocations and benchmarking report tools to measure and tracking risk management program performance.