

SOX Compliance Data Sheet

DATA REGULATORY COMPLIANCE

The Sarbanes-Oxley Act (SOX) legislates the retention and control of electronic records and financial transactions. SOX places responsibility on public companies and registered accounting firms to comply with stringent rules regarding the accuracy and reliability of specific information by strengthening maintenance requirements and the auditing/reporting of electronic records.

Records Retention & Production: Section 103 & 105

Firms must prepare and maintain, for a period of not less than 7 years, audit work papers and other information related to any audit report, in sufficient detail to support the conclusions reached in such report.

Records Alteration & Destruction: Section 802

Whoever knowingly alters, destroys, mutilates, conceals, covers up, falsifies, or makes a false entry in any record, document, or tangible object with the intent to impede, obstruct, or influence the investigation or proper administration of any matter within the jurisdiction of any department or agency of the United States or any case filed under title 11, or in relation to or contemplation of any such matter or case, shall be fined under this title, imprisoned for not more than 20 years, or both.



ABS ENSURES SOX DATA COMPLIANCE

- Files are encrypted with industry leading AES 256-bit encryption
- Files are securely stored in two geographically diverse datacenters, in accordance with SOX standards
- Data may be restored swiftly and accurately, along with audit information
- Data retention can be set for the specific length of time mandated by SOX

SOX REQUIREMENT	ABS COMPLIANCE STANDARDS
Information cannot be tampered with or altered by any employee and is available only to the client's authorized personnel	Data is encrypted with AES 256-bit encryption. Only authorized personnel have access to the encryption password.
A trail of transactions must be discernable and kept in sequence	All iterations of a document are serialized, not overwritten.
Audit trails	Reporting gives regulators a custody chain of the stored information with user access date and time stamp details.
Records must be accessible	Files are available for restore 24x7x365
Certain data must be maintained for a period not less than seven years	Data retention can be set for the appropriate time period mandated by SOX, usually seven years. Retention time is set during configuration and allows all data backups to be automatically stored for the defined period.
Information is available only to customer's authorized personnel	Information is password protected. Only authorized persons can access the data.

