

U.S. Natural Gas Distributor Uses Continuous Monitoring Software to Help Prevent Identity Theft

Oversight Systems' software helps maintain compliance with the Red Flags Rule

ATLANTA — June 17, 2010 — Oversight Systems, the leader in continuous transaction and controls monitoring, has been selected by a large U.S. distributor of natural gas as an integral component of their Red Flags Rule controls policy to detect, prevent, and mitigate identity theft.

Beginning January 1, 2011, the Federal Trade Commission's (FTC) regulations, known as the "Red Flags Rule," will require certain entities to develop and implement written prevention and detection programs to protect consumers from identity theft. According to a report from the President's Identity Theft Task Force, identity theft results in billions of dollars in losses each year to individuals and businesses.

The client developed a comprehensive written program to ensure compliance with the FTC mandate and to protect its customers. Already employing Oversight's continuous monitoring, the client recognized the benefits of compliance would also mean hard dollar savings.

The Oversight application and architecture is designed to monitor large volumes of transactions in near real-time. The Oversight team has extensive experience implementing solutions for highly complex business processes requiring a significant degree of customization and configuration. Oversight's extractor technology offers easily customizable and powerful rule capability and user-friendly, web-based user interface with built-in workflow. Oversight is able to provide a comprehensive solution that saves the client time and money and provides flexibility for changes to data interfaces as compliance requirements change over time.

About Oversight Systems

Oversight Systems, a leader in continuous controls monitoring, improves the accuracy and efficiency of key financial processes for some of the world's largest companies and government organizations, producing gains in overall financial performance. Oversight's software drives cost savings, reduces risk and strengthens policy compliance for CFOs, controllers, business process owners and auditors by increasing transparency and visibility into their financial processes. More information is available at www.oversightsystems.com.

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