Taija Sparkman • Mar. 16, 2012

Transzap, Inc., the parent company of Oildex, recently achieved SSAE 16 SOC 1 Type 2 compliance for its design and execution of operational controls.

For the seventh consecutive year, the provider of eRevenue, ePayables, eStatement, and eBudgeting Software-as-a-Service (SaaS) solutions for the energy industry has received a Type 2 report from service auditors regarding the design and effectiveness of Transzap's operational controls. The SSAE 16 Type 2 report assures customers that their data is effectively managed and protected using vital controls and procedures.

During the audit on Transzap's operational systems, auditors assessed procedures for the processing of great quantities of information, such as financial transition data. In addition, Transzap also conducted its own internal compliance reviews of key operational policies and procedures, a process that takes place several times throughout the year.

"Transzap is pleased to receive the Service Auditor's Report on our SSAE 16 Type 2 compliance," stated David Marts, Transzap's Vice President of Operations. "Successfully completing the audit process once again demonstrates our commitment to providing customers with a standard for system-wide reliability and data protection."

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