



New Roads, LA (November 1, 2015) – The Pangburn Group today announced that it has successfully completed an American Institute of Certified Public Accountants (AICPA) SSAE 16 (SOC 1) Type 2 examination conducted by NDB Accountants & Consultants, LLP. In doing so, The Pangburn Group establishes its adherence to one of the most stringent, industry-accepted auditing standards for service companies and provides additional assurance to its clients, through an independent auditor, that both its business process controls and information technology (IT) controls operate effectively.

The official audit report provides a thorough review of the implemented internal controls, policies, and processes used to administer The Pangburn Group's nonqualified executive benefit plans. It also reviews the entire IT infrastructure including the client's Systems Development Life Cycle (SDLC), change management, logical security, network security, physical & environmental security, and computer operations.

Brian E. Pangburn, Principal & CEO, commented, "The SSAE 16 Type II audit helps to assure our clients that we employ sound operational processes and controls in both our administrative servicing and technology development. In many cases, this audit of our controls will allow our clients to minimize their own auditing of our services, saving them both time and money."

About SSAE 16

Statement on Standards for Attestation Engagements (SSAE) No. 16, Reporting on Controls at a Service Organization, was finalized by the Auditing Standards Board of the American Institute of Certified Public Accountants (AICPA) in January 2010. SSAE 16 effectively replaces SAS 70 as the authoritative guidance for reporting on service organizations. A SSAE 16 engagement allows a service organization to have its control policies and procedures evaluated and tested (in the case of a Type II engagement) by an independent party.

About The Pangburn Group

The Pangburn Group offers fee-for-service only, comprehensive recordkeeping and administration solutions for Nonqualified Deferred Compensation (NQDC) plans and Bank Owned Life Insurance (BOLI) programs. For more information about The Pangburn Group, visit <http://www.pangburngroup.com>.

Additional Information

For additional information, please e-mail ssae16@pangburngroup.com or visit <http://pangburngroup.com>