



THE PANGBURN GROUP

**FOR IMMEDIATE RELEASE**

**NEW ROADS, LA (March 27, 2024)** - The Pangburn Group (Pangburn) announces that it has successfully completed an American Institute of Certified Public Accountants (AICPA) Statement on Standards for Attestation Engagements (SSAE) No. 18 - System and Organization Control (SOC) 1 Type 2 examination conducted by NDB Accountants & Consultants, LLP. In doing so, Pangburn maintains 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 its business process, information technology (IT), and risk management controls operate effectively.

The official audit report provides a thorough review of Pangburn's internal controls, policies, and processes for recordkeeping nonqualified benefit plans and employer owned life insurance programs. It also reviews Pangburn's processes relating to risk management and subservice (vendor) due diligence, as well as Pangburn's entire IT infrastructure, software development life cycle, change management, logical security, network security, physical & environmental security, and computer operations.

The audit helps to assure clients that Pangburn employs sound operational processes and controls across both recordkeeping and IT. Pangburn has successfully completed a SOC 1 Type 2 audit for seventeen consecutive years.

### **ABOUT SSAE 18**

The "Statement on Standards for Attestation Engagements No. 18, Attestation Standards: Clarification and Recodification" (SSAE 18) establishes requirements and provides application guidance to auditors for performing and reporting on examination, review, and agreed-upon procedure engagements, including Service Organization Controls (SOC) attestations. An SSAE 18 engagement allows a service organization to have its control policies and procedures evaluated and tested (in the case of a Type 2 engagement) by an independent party.

### **ABOUT THE PANGBURN GROUP**

The Pangburn Group offers comprehensive recordkeeping solutions for nonqualified benefit plans and employer owned life insurance. For additional information about The Pangburn Group, please visit <https://www.pangburngroup.com>.

### **ADDITIONAL INFORMATION**

For additional information, please e-mail [auditinfo@pangburngroup.com](mailto:auditinfo@pangburngroup.com) or visit <https://pangburngroup.com>.