



FOR IMMEDIATE RELEASE

**US Department of Defense Selects Oversight Systems
to Extend the Oversight BAM Software Program
for Improper Payments Reduction and Audit Assertion**

*Oversight's Big Data predictive analytics help save billions of dollars
by identifying and preempting improper payments before cash is disbursed*

ATLANTA – May 17, 2012 – Oversight Systems, the leader in Continuous Analysis (CA) solutions that turn financial transactions into actionable insights, announced today that it has been selected by the United States Department of Defense (DoD) to automate the Department's efforts to reduce fraud, waste and abuse. The Department's global shared service center, the Defense Finance and Accounting Service (DFAS), will continue to use Oversight Systems' CA software to identify and prevent payments to the incorrect vendor, payments for the incorrect amount, payments that may be intended to circumvent purchase authority thresholds and duplicate payments.

Oversight's software is a central part of the Department's efforts to reduce improper payments and automate audit readiness across its accounting services. Oversight will help drive compliance with OMB A-123 Circular C, the Improper Payments Elimination and Recovery Act (IPERA) and the president's directives for eliminating fraud, waste and abuse in government spending.

"We are honored that the Department of Defense, DFAS and the Navy continue to recognize the exceptional service and value that we bring to their BAM program," says Patrick Taylor, CEO of Oversight Systems. "Better yet, we get the privilege of helping protect taxpayers by stopping potential improper payments. We look forward to a productive partnership with DFAS for many years to come."

Oversight's application applies Big Data-style predictive analytic techniques across the five major DoD payment systems responsible for paying over \$350 billion per year in vendor payments. Oversight automatically assembles transaction data from these systems and analyzes all related purchase information to predict impending improper payments. These actionable insights mean that DFAS can stop or correct improper payments prior to disbursement.

This selection means that Oversight remains a central part of DFAS' very successful BAM program, which has leveraged Oversight software to prevent improper payments and save taxpayer money since 2008. The success of this program has been recognized by the Office of Management and Budget (OMB) on its website, www.paymentaccuracy.gov, which highlights the more than \$3 billion in prevented improper payments that have been identified by BAM since 2008.

Oversight provides similar savings and operational efficiencies for a number of other large government organizations, including the U.S. Department of Education and the U.S. Department of Commerce. For more information about Oversight Systems and Continuous Analysis solutions for enterprise organizations and government agencies, please visit www.oversightsystems.com, or email info@oversightsystems.com.

About Oversight Systems

Oversight Systems is a Continuous Analysis (CA) platform for Big Data that generates actionable insights and competitive advantage without requiring that managers become analytics experts. Our packaged business analytics convert active data such as financial transactions into plain-language alerts that show what happened, why – and what to do about it. Oversight is an SAP Endorsed Business Solution and



HANA co-innovation partner. Major global corporations and government agencies rely on Oversight solutions to drive smarter, faster decisions across the organization that contribute directly to the bottom line. Founded in 2003, Oversight Systems is privately held and headquartered in Atlanta, GA.

Contact Information

Joel Deitch
Oversight Systems
770-984-4607
joel.deitch@oversightsystems.com

Ben Jolley
ConnectPR
801-373-7888
benj@connectmarketing.com

###