

US Patent Awarded to Oversight Systems

*The First of Several Patents Anticipated from
the Leader in Continuous Transaction Monitoring Technology*

ATLANTA, GA – May 27, 2011 – Further solidifying its position as the leader in Continuous Transaction Monitoring (CTM), Oversight Systems has been assigned a patent by the U.S. Patent and Trademark Office (#2006/0212486).

“This award is just the first in a series of unique patents you’ll see from Oversight in the rapidly-growing field of Continuous Transaction Monitoring. It is being used by a growing list of partners to deliver billions of dollars in cost savings and improved compliance coverage to customers,” stated Dan Kuokka, CTO, Oversight Systems.

Leading organizations are recognizing that Oversight’s CTM is an integral part of a commitment to continuous business improvement and overall operational excellence.

The patent, “Methods and Systems for Compliance Monitoring Knowledge Base”, covers a knowledge representation standard that allows the advanced analytics required for continuous transaction monitoring to be expressed succinctly and naturally.” The Oversight Integrity Check standard encapsulates multiple analytical techniques, allowing each to contribute evidence within a probabilistic forensic framework, and it is designed to incorporate data from heterogeneous source systems into a unified monitoring environment.

These unique capabilities enable Oversight customers to leverage “Big Data” – the large pools of data being accumulated in every sector and function of the global economy – for business advantage. With Oversight organizations can create “virtual analysts” to provide insights into improving business results within their transaction and related processes.

The abstract of the patent published by the U.S. Patent and Trademark Office states: “The system allows establishment, codification, and maintenance of enterprise policies, monitors electronic transactions of the enterprise from various and possible data heterogeneous sources, detects exceptions to established policies, reports exceptions to authorized users...and provides a case management system for tracking exceptions...” The patent application was filed on January 31, 2006 (11/307,303). The full text of the patent can be found at <http://www.oversightsystems.com/pdf/PatentAbstract110527.pdf>

About Oversight Systems, Inc.

Oversight Systems uniquely delivers on the promise of continuous monitoring, with real-time transaction integrity inspection for identifying fraud, misuse and waste. Oversight’s software provides a platform for continuous monitoring with powerful analytics that excel at finding problems, then raises the bar with an investigator’s workbench for cost-effectively fixing the problem, and workflow-enabled audit trail and journaling for proving problem resolution and compliance. By inspecting each step of individual transactions across all financial systems, Oversight identifies waste and fraud, drives defects out of the process, and sustains regulatory compliance. For more information, visit www.oversightsystems.com.

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