

Hermes - AP Automation (a product of Calpion Inc.) Completes the SOC 1 Type 1 Certification.

Hermes - AP Automation Completes the SOC 1 Type 1 Audit Report Reinforcing its Commitment to Protect Financial Data for its Clients & Information Security.

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EINPresswire.com/ -- SOC Reports, also known as System and Organization Controls (SOC), is a set of reports that a certified public accountant (CPA) may offer in connection with auditing controls at a service organization. A SOC report confirms to stakeholders that the service organization has a system of rules and gives information on the auditor's assessment of the controls on accounts payable automation solutions.

The American Institute of Certified Public Accountants ("AICPA") created SSAE 16 to provide service businesses with a uniform way of releasing independently assessed information regarding the design and operation of internal controls linked to their services. Companies that undergo an annual SOC 1 examination can demonstrate far greater confidence and operational visibility than those that do not.



Hermes - AP Automation - SOC1 Type1



Hermes - AP Automation

A SOC 1 compliance report is a service organization-specific internal control audit. If a service organization's client's financials need auditing, a SOC 1 report assures those clients' auditors that suitable measures are adopted, operational, and practical. SOC 1 report is sent to current clients and their auditors, not prospects.

Hermes - AP Automation is an account payable automation solution that has announced that it completed the Type 1, Service Organization Control (SOC 1) examination from the Statement on Standards for Attestation Engagements (SSAE) 16. The analysis reviewed Hermes - AP Automation Software as a Service (SaaS) Accounts Payable (AP) automation offering and confirmed that the [accounts payable process automation](#) meets AICPA's rigorous trust services criteria for application and data management, operational processes, and internal controls.

System and Organization Controls (SOC) Type 1 refers to a set of service offerings that SSAE 16s may deliver in connection with a service organization's system-level controls or entity-level controls of other organizations. The SSAE 16 audits the user entities' financial statements (user auditor) to assess the impact of the user entities' financial statements. The successful completion of the SSAE 16 assessment means that Hermes - AP Automation application and data management, operational processes, and internal controls have been formally examined and tested by an independent auditing company.

Accounts payable software uses artificial intelligence and other technologies to automate invoice processing. It makes data entry, pricing matching, and order management easier by investing in the proper solution, you can optimize your process, save time, and redirect your efforts to more profitable aspects of your business, such as growing customer connections and recruiting new clients.

Why is security compliance important for an AP automation application?

Hermes - accounts payable software helps organizations automate invoice processing using artificial intelligence and other technologies. It makes data entry, pricing matching, and order management easier, maintaining all security protocols. Investing in the right AP automation solution like Hermes - AP Automation which is SOC 1 accredited, incorporates the business process control objectives and the IT general controls that manage the associated risks. SOC 1 reports become imperative as it is essential to protect your clients' financials.

About Hermes - AP Automation:

Hermes - AP Automation is an Accounts payable software solution enabling businesses to manage their supply chain better. This solution allows industry professionals to handle account payables easily and use automation for faster payments and loss prevention. Hermes - AP Automation is built with cutting-edge technology like AI, ML, RPA, and OCR, positioning us as the market leader. Hermes - AP Automation aims at accessible AI-Powered accounts payable automation for busy accounting teams

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