



**CONTACT: Brian Rieger**  
True Impact Communications on behalf of PCN Network  
p. (330) 348-1678  
e. Brian@trueimpactcommunications.com  
w. www.pcn closings.com

## **Safe Escrow Granted SOC 2, Type II Certification**

**Pittsburgh, PA October XX, 2015** Pittsburgh-based PCN Network has been granted The American Institute of Public Accountants' Service Organization Control 2 (SOC 2) Type II certification for its Safe Escrow System and related service. Safe Escrow utilizes its proprietary technology to provide a managed disbursement solution for title agents, title underwriters and mortgage lenders. In addition to SOC 2, Type II, the examination included the suitability of design and testing the operating effectiveness of controls to meet ALTA's Best Practices Pillar #2 (Escrow Trust Accounting).

A SOC 2, Type II examination represents the elite standard of detailed examination of suitability of design and testing the operating effectiveness of controls to meet criteria for security, availability and processing integrity, as set forth by the AICPA, Trust Services Principles and Criteria. It is a widely-accepted auditing measurement indicating strong controls in, among other things, the integrity of processing of and protection of confidential data with respect to escrow accounts managed by Safe Escrow.

In 2011, The American Institute of Public Accountants created Service Organization Controls (SOC) reporting standards. The SOC 2, which replaces the SAS 70, reports the evaluation of an independent auditor as to the effectiveness of controls at a service organization relative to security, availability,

processing integrity, confidentiality and privacy. More information regarding SOC 2 is available at [www.aicpa.org/soc](http://www.aicpa.org/soc) by selecting the SOC 2 for Service Organizations.

The SOC 2 designation implies that Safe Escrow meets or exceeds Pillar Two of the American Land Title Association's (ALTA) Title Insurance and Settlement Company Best Practices. Pillar Two of ALTA's Best Practices urges settlement services-related firms to adopt and maintain strong written procedures and controls for escrow trust accounts and includes the electronic verification of reconciliation.

"While many settlement services firms or title agents perform limited reviews or self-assessments, Safe Escrow has submitted itself to an independent evaluation and detailed testing of its service, and has met the requirements of ALTA and the AICPA's rigorous SOC 2 standards without exception," said Pritam Advani, President and CEO of Safe Escrow. "Lenders and underwriters are seeking to mitigate risk associated with escrow funds. The Safe Escrow System and related service is designed to improve the present state of escrow funds management. Our title agent clients have also informed us that our system is easy to work with, while achieving a degree of control and security standards that they could never attain on their own. Safe Escrow willingly incurred the expense and effort associated with a detailed SOC 2, Type II examination, as it conclusively demonstrates the value of our Safe Escrow System and related service."

### **About PCN Network**

Pittsburgh-based PCN Network offers attorney-based mortgage closing services to over 300 title companies and has assisted its customers in more than 300,000 real estate closing transactions during its history. Certified with the elite SOC 2, Type 2 designation as well as ALTA's Elite Provider classification, the company strives to deliver an efficient and cost-effective product to its clients, focusing on compliance and data security at every stage. PCN Network is the developer of the Safe Escrow System, a unique managed disbursement service based on proprietary technology useful to title underwriters and title agents. The Safe Escrow System provides a technology enforced control structure combined with centralized escrow management while allowing Title Agents to provide local printing of checks in accordance with Underwriters' control structures.

To learn more about Safe Escrow and PCN Network, go to [www.pcn closings.com](http://www.pcn closings.com) or [www.pcnsafeescrow.com](http://www.pcnsafeescrow.com)