Penn River Achieves SOC 2 Certification

*The AICPA Awards Life & Annuities Policy Administration Solution Provider
With Cybersecurity Certification*

Newtown Square, PA – March 30, 2023. Penn River, Inc., announced Tuesday that it has achieved SOC 2 certification from the Association of International Certified Professional Accountants (AICPA) to validate its strong privacy and security processes.

SOC 2 is a voluntary compliance standard which specifies how organizations should manage customer data. The standard is based on the following Trust Services Criteria: security, availability, processing integrity, confidentiality and privacy. Certification supports Penn River's dedication to providing the highest level of privacy and security standards and helps mitigate risks and continue to improve processes.

"We are proud to have achieved SOC 2 certification," stated David Shaw, CEO of Penn River, "Penn River is committed to protecting and managing data in accordance with industry best practices and this certification demonstrates our dedication to that commitment."

SOC 2 certification boosts confidence and enhances trust because it demonstrates adherence to strict controls. Implementing these controls, Penn River can better mitigate risks related to cyber attacks, data breaches, or other security threats.

The SOC 2 audit was conducted by Prescient Assurance, a leader in security testing and compliance certifications for SaaS companies globally. Certification marks a significant milestone for Penn River, which bases its design principals on what Shaw calls *sustainable speed*.

David Shaw, CEO
Penn River

"Our platform is developed to provide true speed to market to life insurance providers," commented Shaw. "This means cloud-native technologies, certified delivery, and the ability to quickly put new products, coverages, states and system upgrades in market, not just at initial deployment, but continuously. SOC 2 compliance streamlines and standardizes our cybersecurity practices, which not only aligns with the internal compliance processes of our clients, but also fully supports our dedication to sustainable speed."

About Penn River

Penn River is a Native Cloud Life and Annuity software company offering ProductHub as well as a new Policy Administration System (PAS) for the US Life and Annuities Insurance Company marketplace. Their leadership team and key employees had previously contributed to the development of other platforms in the Life PAS space. ProductHub is an industry first solution that provides as much as a 30% reduction in time to market, and as much as a 25% reduction in carrier product development costs by streamlining redundancies and connecting information across disparate sources; including eApp, product rules, testing and reinsurance. For more information, please contact Penn River at info@pennriver.com.

###