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Sister Companies CUSO Financial Services and Sorrento Pacific Financial Continue to Prove Client Data Security with SOC 1 Type II Certification

Third party validation of control systems supports safety and security needed by financial institutions

SAN DIEGO – Dec. 1, 2016 – Sister broker-dealers, [CUSO Financial Services, L.P.](#) (CFS) and [Sorrento Pacific Financial, LLC](#) (SPF), have successfully completed the SSAE 16 (Service Organization Control – SOC 1) Type II audit created by the Auditing Standards Board (ASB) of the American Institute of Certified Public Accountants (AICPA). The successful completion of this audit is another way in which CFS and SPF prove the integrity of its financial services system and the security of sensitive data for clients. The company passed this audit less than three months after it had passed the SOC 1 Type 1 audit, which was announced in August 2016.

The audit was conducted by [SSAE 16 Professionals, LLP](#), a full-service accounting firm providing SSAE 16 (SOC 1) and SOC 2 Type I and Type II audits. SSAE 16 Professionals, LLP has provided an unqualified opinion for the sister companies, which use the same back office resources and systems. Such unqualified opinion demonstrates that CFS and SPF have policies and internal controls in place that ensure the integrity of the financial services system and satisfactorily protect client data; the designation is one that is desired by more advanced IT providers.

“CFS and SPF’s focus on strong internal controls to protect clients’ information is critical to the credit unions and banks with which they work,” says Jim Jimenez, managing partner at SSAE 16 Professionals, LLP. “The successful completion of this audit is a testament to their integrity, accountability, and commitment to their clients.”

A SOC Type II report is more comprehensive than an SOC Type 1 report because the SOC Type II report covers at least a six month period as opposed to a point in time which is the basis for the SOC Type I report.

“Performance, security and reliability of our financial services and IT systems, and the confidentiality of our clients’ data are absolutely essential and proof of this safety is increasingly required by partners, regulators, examiners and auditors,” said CEO Valorie Seyfert. “So we felt it was essential to have this audit done by an independent CPA firm that can show our systems are tightly managed and that we appropriately perform the functions we have contracted to deliver.”

About CUSO Financial Services, LP and Sorrento Pacific Financial LLC

Full-service, sister broker dealers CUSO Financial Services, L.P. and Sorrento Pacific Financial LLC (Members [FINRA/SIPC](#)) provide customized investment and insurance solutions to financial institutions throughout the country. Headquartered in San Diego, with branch offices and licensed representatives nationwide, both broker dealers are [SEC Registered Investment Advisers](#), with expertise in key areas including retirement services, wealth management, and fee-based and insurance products for both individuals and business customers. For more information, see www.cusonet.com or www.sorrentopacific.com or visit their LinkedIn pages: [CFS](#) and [SPF](#).

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