COSA Approve(P)

Fully compliant with COSA Approve

Create dynamic and flexible workflows

Vianen, April 2010 – COSA - business process management, document management and records management specialist - introduces COSA Approve. With COSA Approve companies can set and manage the lifecycle of documents, which have to be made due to regulatory requirements such as Solvency II and Basel II. The planning, sign off cycles, distribution and archiving/publication is not often considered as part of compliance management solutions. These flows and activities are exactly what COSA Approve focuses on: the management of the process. Additionally it incorporates the output of the analysis software specialised in the specific regulatory requirements. COSA Approve also helps to manage deadlines by improving the efficiency in the sign off procedures of documents and alert on delays.

Creating the right documents, the development of content, the approval, release and distribution of documents and files is completely covered with COSA Approve: it allows companies to set their own specific lifecycles - definitions of documents which are required to produce. It also permits the participants of the organisation maximum freedom in their work, while still making sure requirements are met concerning for example timing and signoff, as well as the required publication(s).

“With COSA Approve, all regulations are transparent and under control. For example, the system notifies that one has to start making reports,” says Sybrand Jongejans, CEO of COSA. “It will also make sure that the correct templates are used. When a draft version is ready, it can be signed by all people involved. COSA Approve therefore is an important archiving system that fills the publication requirements as well. Should there be any questions about that one legal rule, filled in seven years ago, then the answer is just one mouse click away.”

Jongejans: "The most important difference in comparison with E-mail is that everyone involved has overview and can see the status of a case instantly. Different steps in the process are determined by the steps taken previously. A CEO has to sign off, but is only able to do so if all previous departments have done their jobs. After step one there will be a next step. This is very dynamic and flexible in COSA Approve, where other solutions are more rigid. If you do sign off with e-mail system like MS Outlook the progress gets lost, and so does the control. How does the document owner check if it is done, where it got stuck or if the right people have signed? It is an uncontrolled process which can lead to great costs to the company in fines or worse. COSA Approve is integrated: it brings all separate activities together.”

COSA Approve is an essential addition to all existing systems that have to comply with those regulations. Deadlines are met and the system can be customized, organisation wide.

About COSA
COSA – subsidiary of ACN Infotech – is a European software supplier and expert in the field of automating projects, using sophisticated products and services for business process management, document- and records management. Besides, COSA developed NLoket: the electronic portal for Dutch local authorities to offer digital service to their citizens.

According to the Gartner Group, COSA BPM is one of Europe's leading software suites in business process management . Currently, the COSA group employs over forty highly qualified workers in the Netherlands (Vianen) and Germany (Pulheim). COSA BMP Suite is used by international companies in the financial and insurance market as well as public authorities, industrial and medium-sized businesses. In the Netherlands the COSA products have been implemented since 1994, at leading organisation, including Nationale Nederlanden, F. van Lanschot Bankiers, Achmea Zilveren Kruis, KPN Telecom, het Ministerie van Defensie and several Dutch local authorities.