

CSC Enhances Tools for a More Compliance-Driven World

Additions to CSC's Compliance Calendar and RecordsCenter give legal and tax professionals at large corporations powerful, integrated tools to track filing requirements for their many entities.

Corporation Service Company has upgraded Compliance Calendar and integrated the compliance management application into RecordsCenter, its entity management platform. This move gives CSC customers access to a highly automated and compliance-driven system that will save them significant time and resources as they manage an ever-increasing number of filing requirements and deadlines.

CSC's Compliance Calendar was the first Web-based compliance management application specifically designed to help ensure jurisdictional good standing at the Secretary of State level. Used to track and manage filing deadlines for annual reports, franchise taxes, and related filing information for corporations, limited liability companies, and limited partnerships, Compliance Calendar was a major step forward for legal and tax professionals who had previously relied on stacks of spreadsheet printouts, dog-eared calendars, and Post-It® notes to track deadlines, according

to Chris Quimby, product manager of compliance and governance at CSC.

"Compliance Calendar allowed our customers to dispense with the Excel spreadsheets and the Access databases, which are cumbersome and obsolete as soon as they're printed," Quimby says.

As compliance obligations have grown, "we've seen the need to expand the application's functionality to address problems faced by a number of industry segments that we represent," says Quimby. "Building management groups, hotel and restaurant chains, insurance groups, and the finance and securities markets, in particular, are dealing with huge numbers of permits and filings nationally and internationally."

The enhanced application uses a dashboard-type design that generates actual monthly calendars with filing deadlines, which are easy for users to read and understand. In addition to the Web-based display, clients also receive monthly e-mail alerts of all upcoming compliance filings that are due.

“This highly automated system requires minimal initial input by users, who create their calendars by choosing items from a comprehensive category list of key compliance areas that is the result of years of customers’ experiences,” says Quimby. These categories include licenses and permits, international compliance, revenue and taxation, jurisdictional filings, and board room compliance. In addition, users can add any type of customized event, such as SEC or not-for-profit filings.

Because Compliance Calendar is fully Web-based, the system offers universal access, portability, and greater data-sharing efficiencies. In addition, the data is stored securely off-site, providing redundancy and a safeguard against disasters such as floods or fire.

Corporate legal staff and other compliance professionals also have access to unlimited support from CSC’s compliance experts. Online tutorials walk users through the system, and monthly Webinars cover a variety of compliance topics. In addition, RecordsCenter clients have access to specialists in RecordsCenter, CSC’s comprehensive entity management platform.

With the incorporation of Compliance Calendar, clients can now tie the calendar application to all of their entities in RecordsCenter. Serving as a centralized repository to store jurisdictional, officer/director, stock, ownership, and other critical corporate data, RecordsCenter now provides its users a single integrated environment to maintain all of their compliance obligations.