

INTRODUCING INSURANCE CBX - ACCELERATING BUSINESS PROCESS RENOVATION THAT DRIVES EFFICIENCY AND GROWTH

Las Vegas, NV/Pittsburgh, PA/Chennai, India, May 25, 2010: Intellect SEEC, a Polaris Group Company, is announcing the launch of its new **Collaborative Business Solutions - Insurance CBX**. These solutions are designed to effectively utilize portal technology, process choreography and business components built on ACORD standards that improve efficiency and support business growth.

Insurance CBX is an SOA enabled solution designed to provide seamless integration and straight through processing for critical business processes. Some of the business processes where efficiencies could be achieved include:

- New business applications for Property & Casualty (P&C), specialty insurance, life and annuities
- Automated underwriting to reduce cycle time for policy insurance
- Claims for P&C, disability health and specialty insurance
- Agent and service portals that provide consistent and easy access to information across multiple back end systems and lines of business

It is designed to rapidly renovate business processes utilizing pre-built components from Intellect SEEC's award winning library of components. This solution, along with the reuse of existing legacy systems, results in significant time and cost savings.

Insurance CBX maximizes collaboration efforts between customers, underwriters, agents and service personnel. It leverages IBM's insurance process framework, a robust platform for transformation in the insurance industry.

Insurance CBX Benefits:

- **Renovated the Claims business process in 120 days** for the second largest insurance company in India. Rolled out new products using the product configuration feature, with minimal changes to the system.
- **Delivered New Business, Automated Underwriting, Policy Management and Billing in 180 days** for a mortgage insurance company in the US. Delivering an ACORD Standards Based Solution lowered development costs and promoted reusability. The ACORD model was easily extended to support mortgage insurance.
- **Delivered portal based, intuitive user interface for insurers** providing a 360 ° customer view improving customer retention and loyalty and sales.

“Intellect SEEC was the only vendor that could meet our requirement to deliver a new business and automated underwriting system in less than 6 months. This was critical to our business plan. Their technology is state of the art and gave us the flexibility to choose

our functionality in phases as it is an SOA component based solution. We have been very satisfied with the quality of the solution and their ability to meet tight deadlines,” said **Jim McCourt, COO, Mortgage Assurance Corporation.**

Arun Jain, Founder, Chairman & CEO, Polaris Software Lab said, “We understand how to digitize and make the business process workflow more efficient and that’s why **Insurance CBX** was designed with the goal to improve business process efficiency in several key areas of the insurance industry. We have invested significantly in creating world class intellectual property that serves some of the largest financial institutions in the world and the **Insurance CBX** product line is our commitment to doing the same for the insurance industry”.

Commenting on the launch Ravi Koka, President of Intellect SEEC said, “We have created an insurance model and application architecture that allows for rapid assembly of solutions that are customer centric and allows insurance companies to react quickly to new business requirements, product introductions and support of new sales channels.”

About Intellect SEEC

Intellect SEEC helps the world’s leading insurance and financial services firms to deliver a seamless customer experience across all products, channels and lines of business. Within the Intellect SEEC Advantage Library™, we have designed, built and tested hundreds of non-proprietary, SOA software components that can be quickly assembled to deliver business solutions that streamline service, accelerate sales, and improve productivity across the enterprise. Unlike traditional applications, Intellect SEEC solutions leverage data and systems already in place, liberating the business from struggling with silo’ed applications and avoiding the risk of rebuilding or replacing proven assets. And because Intellect SEEC components are designed for SOA, they can be reused across channels and product lines, increasing agility and lowering IT costs. SEEC solutions use SLMTM methodology for non-disruptive legacy modernization. With Intellect SEEC, IT organizations gain a significant competitive advantage – faster, more flexible solutions at lower cost than building from scratch.

Industry leaders such as New York Life, ICICI Prudential, Mutual of Omaha, and Bankers’ Life & Casualty, rely on SEEC to increase productivity, drive innovation and growth, and enhance customer experience. Intellect SEEC is headquartered in Pittsburgh, Pennsylvania, and has offices in Hyderabad, India. Visit us at www.seec.com.

About Polaris Software Lab

Polaris Software Lab (POLS.BO) is one of the world’s largest Financial Technology companies, with its comprehensive portfolio of products, services and consulting. Polaris has a talent strength of over 9,000 solution architects, domain and technology experts. The company owns the largest set of Intellectual Properties in the form of a comprehensive product suite namely Intellect™. Intellect is the first pure play SOA based application suite for Insurance and Retail sectors.

Polaris is headquartered in Chennai and has offices in all global financial hubs including Tokyo, Sydney, Hong Kong, Singapore, India, Dubai, Bahrain, Riyadh, London, Belfast, Zurich, Frankfurt, Toronto, New York, Chicago, Fremont, Pittsburgh and Chile. For more information, please visit <http://www.polaris.co.in>.



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