

Webify Wins Two Prestigious ACORD Awards

Best SOA and Web Services Solution and Innovator of Straight Through Processing awards to be presented to Webify at ACORD LOMA 2006

Las Vegas, ACORD LOMA Insurance Systems Forum, May 22, 2006 - Webify Solutions, a leading provider of service oriented business software for the insurance industry, today announced that it has received two prestigious awards from ACORD, the global standards association for the insurance industry. These awards recognize Webify for its industry leadership for Best SOA and Web Services Solution and as the leading innovator for Straight Through Processing solutions. Webify is demonstrating its award winning insurance SOA solutions and announcing the latest version of its Webify Insurance Fabric 4.0 at the ACORD LOMA conference, the insurance industry's annual event that brings together insurers, reinsurers and financial services companies, held May 22-24 at the Mandalay Bay Hotel and Resort in Las Vegas.

"We are honored to be recognized as a company whose products are helping insurance companies transform their business processes utilizing ACORD and SOA standards," said Manoj Saxena, Chairman and CEO of Webify Solutions, Inc. "Webify is dedicated to helping insurance carriers increase business agility and innovation in their new business, claims, policy and agency collaboration functions without expensive rip-and-replace of legacy IT investments."

"I congratulate Webify not only for their achievement and awards, but for showing the industry how vital ACORD data standards are for improving communication and integration," said Denise Garth, vice president, Membership and Standards, ACORD.

Webify's Award Winning Insurance SOA Solutions

Webify's Insurance products address critical needs in a highly competitive industry facing a shifting array of business challenges to streamlining operations, optimizing channel performance, and quickly responding to market and competitive pressures. Webify products include the Webify Insurance Fabric 4.0, which is the first fully integrated business services lifecycle management product tailored specifically for the insurance industry. This solution allows customers to source, assemble, deliver and govern business services and service oriented business applications (SOBAs). It enables the rich composition and syndication of insurance content while leveraging Web services and insurance industry standards such as ACORD.

Webify SOBAs for the insurance industry are pre-built business accelerators that allow insurance carriers to more quickly take advantage of SOA in their business. Webify's Insurance SOBAs enable the flexible and rapid transformation of core business processes including new business, policy administration, claims and agency collaboration:

- **New Business** solution allows insurers to innovate and transform their new business acquisition processes by proactive screening of incoming risk, field underwriting, straight-through or exception based processing of quotes, and one touch issuance into insurer policy management systems across multiple lines of business and products.
- **Policy Lifecycle** solution delivers improved visibility, transparency and self-service capabilities to support business rules driven straight through processing and enables the sourcing and governance of third-party services.
- **Claims Lifecycle** solution allows insurers to improve claim service levels through prompt and accurate claims resolution while reducing costs. Claims Lifecycle solution leverages

and extends existing IT assets and combines them with new capabilities for flexible claims intake, proactive fraud detection and subrogation handling, and intelligent claims routing.

- **Distribution Management** solution enables insurers to optimize existing distribution channels and effectively build new channels. It ensures rapid response of distribution information and accurate and timely settlement of incentives.
- **Agency and Partner Services** make insurers easier to do business with. These solutions enable dramatic increases in agency and partner productivity by enabling powerful visibility, transparency and self-service capabilities.

"SOA allows insurance companies to make fast business improvements in strategic initiatives by leveraging SOA with existing IT systems and industry and Web services standards," said Kimberly Harris-Ferrante, Research Vice President at Gartner. "We've seen success with companies that have reduced time to deploy services to independent agents and integrate with agency management systems, reduced operating costs via reduction in traffic in the call center, increased top-line growth, reduced business risk with application deployments, and increased asset reuse by up to 40 percent."

Live Demonstrations at ACORD LOMA 2006

Webify will provide an opportunity for insurance carriers to "test drive" Webify's Insurance Fabric 4.0 and Insurance SOBAs at the ACORD LOMA conference in Webify's booth #1045. Webify will also be conducting these demonstrations at the ACORD booth #735 and the IBM booth #819. These demonstrations will illustrate how Webify leverages SOA and ACORD standards to assemble rich service oriented business applications, enable a broader insurance business services ecosystem, and establish global services assembly lines. At the Webify booth, visitors can register to test drive their own sample Insurance SOA application and enter a drawing to win an iPod Nano.

"Webify has made a significant contribution to the ACORD standards through our working groups," Lloyd Chumbley, Assistant Vice President, Standards, ACORD. "We're pleased to have them demonstrating how our standards can have a meaningful impact on business when applied through SOA. This kind of innovation highlights how technology is driving significant change in the industry."

About Webify Solutions

Webify provides the most comprehensive solution for service oriented business applications in the insurance, healthcare, banking, and telecommunication markets. Webify products help companies transform their businesses by streamlining operations, optimizing channel performance, and quickly responding to market and competitive pressures without unnecessary and costly system replacement.

Webify products include the Webify Industry Fabric, which is the first fully integrated business services lifecycle management product tailored specifically for vertical markets. Webify's complementary service oriented business applications (SOBAs) are hundreds of vertical specific, pre-built business accelerators that enable the flexible and rapid transformation of core business processes. Webify products are built with deep vertical domain expertise and designed to industry and Web services standards.

Webify Solutions is headquartered in Austin, Texas with offices in Europe and India. Please visit www.webifysolutions.com or call 866-4WEBIFY for more information.

¹ Gartner, Inc., "Insurers Must Streamline and Improve Their Policy and Claims Processes" by Kimberly Harris-Ferrante. October 21, 2005.

###

Press Contacts

Shaku Selvakumar
Webify Solutions
(512) 334-3218
shaku.selvakumar@webifysolutions.com

Jennifer Olson
Atomic PR for Webify
(415) 402-0230
Jennifer@atomicpr.com
