

Press Release

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**STANDARD LIFE INSURANCE COMPANY OF INDIANA SELECTS PLANETSOFT'S POLICY
PROCESS ACCELERATOR™ FOR END-TO-END LIFE INSURANCE NEW BUSINESS
PROCESSING AND UNDERWRITING.**

LAS VEGAS (May 24, 2004): Underwriting Alliance, a division of Standard Life Insurance Company of Indiana (SLI), Indianapolis, IN, has licensed PlanetSoft's Policy Processor™ to streamline the case management and underwriting decision process for use in their Third Party Underwriting Services division.

"PlanetSoft's state-of-the-art technology has enabled Underwriting Alliance to build a technology platform which allows us to access a nationwide network of high quality, experienced underwriters. This, coupled with Standard Life's ability to bear risk allows us to provide the life insurance industry with a unique underwriting solution," said Bob Schnell, Senior Vice President of Standard Life Insurance Company of Indiana. "PlanetSoft's leading technology along with their commitment to the success of Underwriting Alliance's Third-Party Underwriting (TPU) model will result in our ability to offer a unique alternative for the insurance industry."

Main functionalities of the system include:

- Rules-based requirements determination
- Electronic requirements management
- Case management
- Role-based Dashboard
- Interfaces to imaging system
- Event-based messaging and correspondence
- Interface to client administration system

“We are pleased that The Underwriting Alliance has selected PlanetSoft’s Policy Processor™ after evaluating other solutions in the market. Their model requires a scaleable solution that is rich in functionality, and can support the unique processing requirements of multiple clients. The Policy Processor is best suited for such a model because it is configured on a flexible framework and provides remote processing and underwriting capability. The Underwriting Alliance’s top class case management and underwriting skills supported by this state-of-the-art technology will create a winning model for outsourced life insurance underwriting and new business processing” said Sudhir Bajaj, CEO of PlanetSoft.

About Underwriting Alliance

Underwriting Alliance, a division of Standard Life Insurance Company of Indiana, is a third-party underwriting service whose focus is providing high quality life insurance underwriting and risk management expertise. Services include risk selection, decision management and case management of underwriting requirements. Risk selection is performed through a nationwide network of highly qualified, experienced underwriters. Underwriting Alliance shares in the mortality risk via reinsurance assumed through SLI.

About PlanetSoft

PlanetSoft specializes in process optimization for the financial services industry, focused on electronic applications, processing and decision management. “Planet Interact™”, a web services platform for straight through processing delivers configured solutions to streamline customer specific business processes. Vertical solutions include “The Policy Processor™” an end-to-end application for new business processing and underwriting of life insurance. PlanetSoft supplements its technology solutions with high-quality offshore processing and development capabilities to offer turnkey solutions to its customers.

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