

Insurance Technology Group Announces Policy Admin Study

OCG to support, Business Insurance to sponsor evaluation of needs, providers, solutions

Toronto, ONT and Hartford, CONN — (August 18, 2008) — Insurance Technology Group, Inc. (ITG), with the support of O'Brien Communications Group, LLC (OCG), has announced plans to conduct a comprehensive study of commercial policy administration needs, practices, and solutions. The study will be sponsored by *Industry Focus* (*Business Insurance* magazine's monthly supplement for strategic decision makers in commercial insurance) and will comprise original, primary research, in two main parts:

1. An industry-wide survey to inform the scope and detail of item #2 (below), investigating business strategies and drivers; as well as experiences with Policy Admin practices and solutions. The survey, to target CXOs from insurance companies that exhibit similar business and IT behavior, will be conducted through one-on-one telephone interviews. The survey will begin in September of 2008. It will culminate in a webcast that will share initial results with all survey participants by mid-November.
2. In-depth intelligence-gathering on vendors and their solutions, via a detailed RFI; a detailed Due Diligence Questionnaire for determining business strength, product vision, development capabilities, ability to deliver, and customer support capacity; and a Demo Script to allow balanced validation of key feature/function claims made by the vendors. The study will begin in January of 2009. Results will be published and available early in Q2 '08.

"Insurance companies and technology vendors depend on each other," said Andreja Bozovic, Managing Director at ITG. "Yet they don't meet on common ground. In working with carriers we consistently encounter this gap which frustrates business strategy and fosters indecision. This is particularly true for the mid tier – the largest, most diverse yet persistently underserved insurance segment. While various technology conferences and reports get produced every year, there seems to be a lack of relevant business context – whether by carrier size, segment, specialty, or other criteria – and therefore a lack of scrutiny of carrier behavior in using technology. This study is an initial step in bridging that gap."

"In our work, particularly with vendors, we see this gap lengthening sales cycles needlessly," said Mark O'Brien, principal of OCG. "The resulting due diligence may or may not yield a match. The vendor may end up without a sale. The carrier may end

up without a solution. But time and money are spent, nevertheless. This study will give vendors and carriers an objective medium for communication.”

“We’re happy to be working with ITG and OCG on this study,” said Rodd Zolkos, editor of *Industry Focus*. “It complements our intent to be a source of strategic information to our readership. And it supports our contention that the common ground between the business and the IT sides of the carrier’s house is operations. This study will bring them together.”

About Insurance Technology Group

Insurance Technology Group, Inc. (www.insurancetg.com) is a management consulting, advisory, and research firm dedicated exclusively to the insurance industry. ITG improves the effectiveness of insurance companies and vendors by providing strategic guidance, in-depth industry intelligence, and best industry practices, helping them to maximize return on their management decisions, organizational structures, business processes, and IT investments.

About O’Brien Communications Group

O’Brien Communications Group, LLC (www.obriencg.com) is a business-to-business brand-management and marketing communication firm. OCG offers strategic consultation and planning services. OCG creates, packages, distributes, and measures the effectiveness of brands, messages, and marketing communication programs.

About Business Insurance/Industry Focus

Business Insurance serves senior-level corporate executives who are responsible for the purchase and administration of corporate insurance/self-insurance programs, encompassing property and liability insurance; risk management and risk financing; employee benefits management; and workers comp, rehabilitation, and disability management. *Industry Focus* (www.businessinsurance.com/cgi-bin/industryFocus.pl) serves strategic decision-makers in commercial insurance, who are responsible for marketing and for providing and administering commercial insurance products and related services.

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