

### Press Release

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# INNOVATION GROUP LAUNCHES NEW INNOVATION INSURER SUITE AND NEW BUSINESS MODEL

## New Customer Wins for Innovation Insurer Highlight Strong Business Value and Build Momentum Worldwide

Farmington, CT - May 22, 2011 – The Innovation Group plc (Innovation Group), a global provider of business process outsourcing (BPO) and software solutions to the insurance, fleet, automotive and property industries, announces the launch of the newly re-architected Innovation Insurer suite, and a new business model leveraging Innovation Insurer as a platform for development of competitive and innovative business processes by insurers.

The new version of Innovation Insurer offers a modern SOA, 100 percent, Java-based solution that not only out-performs legacy systems, but provides new business capabilities, integration with BPO services and delivery options including on-premise, ASP, BPO and Software-as-a-Service (SaaS). Innovation Insurer is designed to help insurers rapidly adapt to cyclical business changes, build and deliver innovative products, services and real-time access, enable multiple distribution channels, provide operational claims excellence, and deliver customer and underwriting performance insight, all while maintaining a low total cost of ownership (TCO) and business agility.

Additionally, a tier one insurer in North America recently signed to license Innovation Insurer components, Insurer Claims and Insurer Analytics, with additional wins soon to be announced in other regions. These customer wins highlight the strong business value the new version of Innovation Insurer brings to the worldwide insurance community and demonstrates the high level of interest in the suite as well.

"Innovation Insurer represents an impressive upgrade from earlier versions in terms of functionality, usability and configurability, which are critical factors for successful insurance core systems," said Matthew Josefowicz, partner and managing director of Novarica's insurance practice. "Combined with its improved analytics capabilities, this unified platform is likely to be an attractive option for P&C insurers."

Innovation Insurer now also includes enhancements designed to support growth initiatives direct-to-consumer channels, and which will improve operational efficiencies while reducing the risk and cost of core systems replacement, including:

- Ease-of-Use: Innovation Insurer features a new user interface (UI) that is one of the most modern, crisp and intuitive UI's in the industry. Innovation Insurer's UI provides a clean look with single-click access from anywhere.
- Integrated Suite: Innovation Insurer is a fully-integrated software suite that includes Insurer Policy, Insurer Claims and Insurer Analytics.
- Rule of One Design: Integral to Innovation Insurer's new design is a common architecture and platform built on a single data model, rules engine, and BPM engine. Further, Innovation Insurer uses a common configuration toolset.
- Flexibility: Innovation Insurer features an enhanced and flexible configuration tool with a dynamic, graphical UI which can expand configuration based on unique company, user, skills, process or business need.



- Agility: Innovation Insurer's enhanced product management toolset has a new dynamic, graphical UI that manages product, rates, rules, forms, and brands in a more effective manner to support business users and speed-to-market.
- Mobility: Innovation Insurer now includes Full web access of Innovation Insurer to provide customers, agents or service staff access anytime. Web Portal: Insurer Analytics includes a new web portal to share results and analysis to a wider audience with a "zero footprint."
- Out-of-the-Box Capabilities: Expanded out-of-the-box business rules and product templates inherent to the new Innovation Insurer enable implementations to move more quickly, along with enhanced integration to other solutions and BPO services.
- Visibility: Innovation Insurer affords insurers creater visibility into catastrophic events using rules-based analysis of active cat events to provide unique process and assignments to handle them promptly, consistently and uniquely for specific cat events with Insurer Claims.
- Implementation Choice: Available delivery options for Innovation Insurer include onpremise, ASP, BPO and SaaS, with the flexibility to change over time.

Innovation Group, capitalizing on an industry trend converging BPO and software, is delivering a new business model using Innovation Insurer to drive more value to insurers, offer greater flexibility, and agility to change with shifting market conditions through best practices, a consortium of new ideas, market trends and capabilities, and a platform for continuous innovation and transformation. This new model has been implemented as the platform within Innovation Group's BPO operations which currently supports over 100 insurers in two regions, with more planned through 2012. This new business model and is termed a "Business Process Utility" by Gartner.

"Innovation Group's enhanced Innovation Insurer and new business model combines the capabilities of the company's core software and BPO services," said Craig Weber, senior vice president of the Celent insurance practice. "Companies that successfully deliver such broad solution sets drive more value to insurers, offer greater flexibility, and agility to change with shifting market conditions through best practices, a consortium of new ideas, market trends and capabilities, and a platform for continuous innovation and transformation."

"By taking action to respond to market and industry trends and to plan for future changes that will contour our customer's and market landscapes," said Andy Roberts, CEO of Innovation Group. "Our leadership team has positioned Innovation Group to help insurers achieve operational efficiencies, competitive advantage and innovation through products and services that fit today's new normal, and which can be delivered with flexibility and agility through on-premise, hosted, SaaS or BPO models today and in the future."

"We are excited about this new release of Innovation Insurer, as it offers the industry a robust and extensive solution to support the insurance value chain, providing greater strategic and operational value for insurers today and in the future," said Euan King, Managing Director North America Insurer Software. "The expanded functionally and robust configuration, along with an array of delivery options, provides our customers and the industry greater insight, flexibility and agility to meet the dynamic market and customer demands. This release highlights Innovation Group's commitment to the P&C insurance industry, today and in the future."

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### **About The Innovation Group plc:**

The Innovation Group plc (LSE:TIG.L) is a global provider of business process outsourcing and software solutions to the insurance, fleet, automotive and property industries. Innovation Group provides contact centres, repair networks, process management, supply chain and technology operations and decision support analytics to support accident management, repair and estimation and claims management services.



Innovation Group has over 800 global clients including AXA Insurance, RSA, Encompass, Esurance, Hertz, CNA, Main Street America Group, American Modern Insurance Group, LeasePlan, The Ford Motor Company, Aviva, Toyota and Zurich. The Group processes more than 4 million claims per year with 20 per cent direct claims cost saving achieved. Innovation Group's 2,300 people are located in the United Kingdom, Australia, Belgium, Canada, France, Germany, Japan, India, Pakistan, South Africa, Spain and United States. www.innovation-group.com

#### Contact:

Innovation Group Jennifer Overhulse-King St. Nick Media Services +1 859-803-6597 jen@stnickmedia.com