

eReinsure Reports Growth in 2005

Leading placing platform provides distribution effectiveness and productivity

Salt Lake City, Utah, January 30th, 2006 – eReinsure.com, Inc., a provider of e-commerce technology to the insurance and reinsurance industries, today reported various statistics demonstrating the growth in use of its web based placing platform.

In 2005 the eReinsure platform was accessed on over 100,000 occasions by underwriters and brokers involved in reinsurance placing. In December 2005, over 1,200 “unique” users out of the total of more than 5,000 registered users logged on to 12,000 sessions. On the busiest day, over 300 transactions were completed (requested to be bound and bound) while hundreds of other transactions were being negotiated (submitted to reinsurers and brokers, quoted or counter-offered).

Igor Best-Devereux, CEO of eReinsure, said, “The past year has removed any doubt that internet technology can play an important role in driving distribution effectiveness and productivity in placing risks. This is an important opportunity for the industry as the need for a communication bridge between buyers and sellers of reinsurance has parallels in other areas of the insurance industry, especially in wholesale business”. He added, “The process controls must be delivered together with improved information flow – capabilities that can only be combined through a technology solution. For example, eReinsure incorporated XML capability into our platform in 2002 and since then we have successfully integrated with a number of our insurer and reinsurer customers and automatically sent and received over 200,000 XML messages. The combination of our workflow platform, industry data standards and the broader model of web services is helping our customers to achieve efficiencies and control in their reinsurance transactions”.

Dion Davidson, Product Manager for the eReinsure platform, added "the eReinsure system sends and receives XML messages as certain events occur during the negotiation of reinsurance contracts. We have used ACORD standards to construct these messages which are transported securely using the Simple Object Access Protocol". He continued, "The technology offers tremendous benefit for improving productivity and the accuracy of data transfer. On 200,000 occasions, our integrated customers have been able to rely on electronic means rather than manual effort to distribute and input data".

About eReinsure

Based in Salt Lake City, New York and London, eReinsure (www.ereinsure.com) offers a neutral and secure means by which insurers, reinsurers and brokers can more efficiently manage reinsurance transactions. It is designed to allow users to communicate, review, negotiate and manage risks, and archive documents. The patent pending technology automatically tracks each step of a transaction, providing information to monitor compliance and helping to ensure contract certainty.

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