

Fireman's Fund to use eReinsureTM Platform for Facultative Reinsurance

Selection followed extensive testing and evaluation to meet process quality and management information objectives

NEW YORK, March 28, 2003 – eReinsure.com, Inc., today announced an agreement with Fireman's Fund Insurance Company that will result in the insurer moving to eReinsure's technology platform for the purchase of its facultative reinsurance. This agreement followed pilot testing at ten Fireman's Fund branches that indicated significant improvements over existing processes for reinsurance procurement.

Joe Dillon, Chief Underwriting Officer of Fireman's Fund, said, "This wasn't a decision that we took lightly. We will be using the eReinsure platform for all of our facultative reinsurance and have worked with our reinsurance partners to obtain their commitment to this change in process. We believe that this move serves all parties to the reinsurance transaction and will help us to better manage our reinsurance purchases". He added, "There is great potential for improved data quality and cost saving as we expand this project through integration with our existing underwriting and accounting systems".

Since its release in 2001, the eReinsure platform, a neutral and secure means by which insurers, reinsurers and brokers can more efficiently collaborate in placing reinsurance, has been used to handle more than 20,000 submissions for reinsurance. 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, removing any future uncertainties regarding agreements reached by the parties involved.

Igor Best-Devereux, CEO of eReinsure, said, "Fireman's Fund has a clear vision of the benefits of improved information and workflow. It's a vision we share and we are delighted to be working with the Fund and their reinsurers to provide an efficient, cost saving means of transacting reinsurance".

Fireman's Fund is scheduled to begin using eReinsure in April.

One of the nation's top business insurers, the 140-year-old Fireman's Fund Insurance Company last year had gross premiums written of almost \$4.3 billion and is rated A (or Excellent) by the A.M. Best Company. Headquartered in Novato, California, in the San Francisco Bay Area, Fireman's Fund is a subsidiary of Allianz AG of Munich, which has almost \$1 trillion in assets under management and is one of the top five insurance and financial services corporations in the world.

eReinsure.com, Inc. (www.ereinsure.com) develops Internet technologies for reinsurance negotiation, documentation, and other functions that support online trading and is positioned to be a leading provider of e-commerce technology in the insurance and reinsurance marketplace. The company is located in New York and London, and has a technology development center in Salt Lake City, Utah.

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