

Hannover Re signs on with eReinsure

World's 4th largest reinsurance company sees technology platform as beneficial to distribution and service

LONDON, April 15, 2004 – eReinsure.com, Inc., a provider of e-commerce technology to the insurance and reinsurance industries, today announced that Hannover Rückversicherung AG, one of the world's leading reinsurers, has contracted to use the company's online platform for reinsurance negotiation.

Ulrich Wallin, Member of the Executive Board of Hannover Re said, "At Hannover Re we believe that technology offers significant long term benefits to the industry. We have followed the growth of eReinsure and the increasing use of the system by major Cedants. We believe that our use of eReinsure will be a "win / win" for distribution and client service as our facultative business grows in North America and as eReinsure expands its customer base in Europe. The next step has to be the integration with Hannover Re's Underwriting Expert System 'disCover'."

Igor Best-Devereux, CEO of eReinsure, said, "We are very pleased to have Hannover Re as a Customer. The eReinsure platform is increasingly being viewed as an industry standard and our growing customer base provides an opportunity to support the reinsurance market with new and improved tools. While there has been much past comment about the need for business process improvement for reinsurance, we are now seeing action from leading companies in the market. We are excited to be able to help our customers realize the benefits of eReinsure's technology for process improvement, management information, and cost reduction."

Since its release in 2001, the eReinsure platform, a neutral and secure means by which insurers, reinsurers and brokers can more efficiently communicate and quote on reinsurance submissions, has been used to handle more than 50,000 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, providing information to monitor compliance and helping to ensure contract certainty at inception of the reinsurance.

Hannover Re, with gross premiums of approximately EUR 11 billion, is one of the five largest reinsurance groups in the world. It transacts all lines of property/casualty, life/health and financial/finite-risk reinsurance as well as program business. It maintains business relations with more than 3,000 insurance companies in about 150 countries. Its worldwide network consists of more than 100 subsidiaries, branch and representative offices in 19 countries. The rating agencies most relevant to the insurance industry have awarded Hannover Re very strong insurer financial strength ratings (Standard & Poor's AA- "Very Strong" and A.M. Best A "Excellent").

eReinsure.com Inc. (www.ereinsure.com) develops Internet technologies for reinsurance negotiation, documentation, and other functions that support process efficiency, compliance and management information. The company is located in New York and London, and has a technology development center in Salt Lake City, Utah, USA.

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