



Synergy Gateway from Eurobase Insurance Solutions shows the way to e-trading revolution in the global insurance market

London, UK – 11th June 2008 – A significant building block in realising the goal of electronic trading in the global insurance market has been launched by Eurobase Insurance Solutions.

Called Synergy Gateway, the new product is a connectivity solution that enables insurance businesses to trade electronically. Synergy Gateway choreographs communications from a myriad of systems, allowing the full underwriting lifecycle to be supported, from initial quotation, submission and placement of a risk through to settlement, all over a single platform. It eliminates the need to maintain multiple point-to-point systems, whilst also facilitating systems integration and allowing a consolidated view of enterprise data. Internally the gateway provides an enterprise with a central source for all its key data requirements allowing the organisation to enter the SOAP space.

“Reports that major global reinsurers and reinsurance brokers have met recently with SWIFT (Society for Worldwide Interbank Financial Telecommunications) to discuss connecting together every life and non-life insurance companies around the globe, is strong confirmation of Eurobase’s visionary approach to helping transform the way in which the insurance industry does business,” says Maryann Fitzgerald, Director of Insurance Sales at Eurobase.

“Synergy Gateway links, communicates with and controls the execution of processing within systems using EDIFACT and ACORD messaging standards or SOAP web services. Current and future protocols and standards can be accommodated through dedicated adaptors – including connection to Swift,” adds Fitzgerald.

Applications for the Synergy Gateway for insurance businesses are extensive. It enables trading in electronic market places such as Ri3K and access to peer-to-peer services including external claims handlers, third party loss adjusters, direct placing with brokers, rating services such as Polaris, credit checking and payments services, and interaction with comparison sites. It also provides straight-through bordereaux processing.

Synergy Gateway is based on the highly successful Siena Gateway Foreign Exchange and Money Market e-trading gateway developed by Eurobase Banking Solutions.

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Note to editors:

Eurobase Insurance Solutions is a division of the Eurobase International Group. The group operates across a broad range of markets including insurance, reinsurance, financial services, IT consultancy, technical services and recruitment. Established in 1988, Eurobase's nearly 300 employees and contractors support clients throughout the world. Clients include market leaders such as Beazley, Hannover Group, Asia Capital, Primary Group, WestLB, Standard Chartered Bank, Dow Chemical Company and LogicaCMG. Eurobase prides itself on the strength of its partnerships with leading technology providers such as IBM, Oracle, Microsoft and Hewlett Packard. For more information, visit <http://www.eurobase-international.com>. Eurobase's recruitment arm Eurobase People provides specialist recruitment services to the insurance and reinsurance sector.

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