



Real-Time Insurance Transactions Proving Critical for Succeeding in a Downturned Economy

IVANS Predicts Real-Time Transactions Will Double Again as Carriers and Agents Continue to Invest

Stamford, CONN. – May 12, 2008 – According to a survey conducted by IVANS, Inc., insurance carriers and agents continue to increase investment in technologies that enable the independent agent distribution channel, despite the recent economic slowdown in the U.S. In fact, of 341 independent agents surveyed, an overwhelming 93% believe that adoption of real-time technology is critical to gaining a competitive edge in this economy. Fifty nine percent of agents surveyed will continue to invest in information technology at current levels, while nearly 14% of agents are increasing their spending. Agents report seeing similar investment patterns by insurance carriers.

"Carriers are investing in solutions that make them easy to do business with, and agents view technology as a way to generate revenue more quickly and increase competitive advantage," commented Clare DeNicola, president and CEO of IVANS, Inc. "The survey results align well with what we're seeing in our own business, particularly with the adoption of IVANS Transformation StationSM and Download solutions that support agency interface. I expect the total number of real-time transactions within our industry to double again by year-end."

The IVANS survey also revealed that agents are using technologies that help them save time and improve customer service. Ninety eight percent of agents surveyed download quotes and claims data with more than two carriers, and over half download with more than five carriers. Having a standard industry workflow is important for managing this one-to-many process in an expedient fashion and for responding to customer requests in a timely manner.

"These statistics illustrate the importance of using industry solutions to streamline agency workflows instead of having to work with disparate connections. Download is an essential tool that not only eliminates the re-keying of data, but it enables you to respond more quickly to customer inquiries. Additionally, it enables you to be properly set up for real-time transactions since the policy numbers are formatted correctly to complete service transactions – all which saves significant time and makes it easier for you to do business," said Lisa Parry-Becker, Real Time/Download Campaign co-chair; vice president of sales and marketing at William B. Parry Agency, and a director of ASCnet, the Applied Systems user group.

Fifty seven percent of agents said they are saving up to one-third of their time each week using real-time transactions when asked about the time saved by using real-time processing, while the remaining 43% are saving between 31% to greater than 90% of their time. With 93% of agents projecting that 2008 will be even more competitive than last year, these findings underscore how the industry is increasingly turning to real-time technology to thrive in this context.

As the market leader and co-sponsor of the Real Time/Download Campaign, IVANS regularly communicates with agencies and carriers on issues affecting the property and casualty industry, and how technology can be used to address them. The company also provides a variety of technology solutions, including IVANS Transformation Station, Download, Transformation XpressTM, IVANS E-Commerce Server and Transfer Manager[®], that support over 600 members of the industry. For more information, please visit ivans.com. For a copy of an executive summary of the IVANS survey, contact Cecile Locurto at (203) 698-7218 or Cecile.Locurto@ivans.com

About IVANS

IVANS, Inc. provides the insurance and healthcare industries with fully managed network, electronic data interchange (EDI) and agency-company interface solutions to help solve complex business issues. Headquartered in Stamford, Conn., IVANS serves over 600 insurance and healthcare organizations, more than 30,000 independent agents and 30,000 healthcare providers. With 25 years of experience successfully managing networks, the company also offers its clients relentless customer service, security solutions, reliable and accessible technical helpdesk support and expert enablement. IVANS, which was formed by 21 insurance companies, also has offices in Tampa, Fla. and Cincinnati, Ohio. For more information, visit ivans.com.

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