



Insurance Systems Inc. (ISI)

PRESS RELEASE

FOR IMMEDIATE RELEASE

Centre for Study of Insurance Operations (CSIO)) announces Insurance Systems Inc. as a new CSIO Vendor Member.

Toronto, February 7th, 2002 – CSIO today announced that ISI has become its newest vendor member. CSIO vendor members provide standards based products and services to CSIO company members and their broker partners. Canadian P&C brokers are members of CSIO through the Insurance Brokers Association of Canada (IBAC).

ISI specializes in Web-based solutions for the insurance industry. Webwriter, ISI's suite of products, allows insurer's to transact business over the Internet through quotations, policy issuance and endorsements. ISI recently launched Webwriter Portal, which allows insurers to easily integrate with the CSIO Portal utilizing the Webwriter rating engine for automobile and property. It can also handle commercial lines rating.

ISI President, Terry Neilson, confirmed, "We are very excited about the CSIO Insurance Portal initiative because of its excellent fit with our Webwriter suite of products. ISI's existing on-line solutions and rating engines were designed to provide the same flows as the CSIO's Portal so the integration is simple to achieve. Insurers can be up and running in a matter of weeks, not months.

Klaas Westera, President of CSIO, stated that "we are very pleased that ISI has joined CSIO. Their knowledge of industry requirements and willingness to provide Portal related services will help our members move forward more quickly". Westera went on to say that "the CSIO Portal is creating an increasing need and opportunity for such services within our industry".

ISI was founded in April 1997 to design and build Web based solutions for Insurers. Successful solutions are presently running with multinationals in North America and Europe. ISI also provides an integrated back office solution called Webwriter back office in the event an Insurer needs to replace an existing legacy system.

The Centre for Study of Insurance Operations (CSIO) is a national organization, supported and funded by committed broker insurance companies and the broker community through the Insurance Brokers Association of Canada (IBAC). Its mission is to assume a leadership role in facilitating the continuous improvement in efficiency and effectiveness of the delivery of insurance and complementary products and services to the consumer. CSIO is responsible for the development and maintenance of Canadian industry standards in forms, EDI, XML and Web screens.

For information visit www.insurancesystems.ca or contact Terry Neilson at 416-249-2260 ext. 306.

For information visit www.csio.com, www.csioinsuranceportal.com, or contact Klaas Westera at (416) 360-1773 ext. 354.