



FINEOS InfoMatters - Information that Matters to the Global FINEOS Community

Welcome to the second quarter 2008 edition of FINEOS InfoMatters, our regular update of news and events for the global FINEOS community.

This quarter has been particularly exciting for FINEOS, with two major new client announcements at BT Insurance (Westpac) in Australia for auto claims, and Manitoba Public Insurance in Canada for bodily injury claims.

We were very pleased to announce that FINEOS was named ICT Company of the Year for 2008 this quarter which coincided with the 15 year anniversary of the founding of the company. Starting out as Managed Solutions Corporation (MSC) in 1993, and re-branded in 2001 as FINEOS Corporation, the company has grown rapidly to become a globally established brand, delivering world-class enterprise software solutions for insurance, bancassurance and government.

We also attended a number of successful events including the European Insurance Forum, ACORD LOMA, Midwest Claim Conference and IASA. Professor Joe Peppard, Chairman of FINEOS, presented a very informative webinar in April entitled "Generating Sustained Value from your IT Investments: A Look at Automated Claims Management". To find out more, go to www.FINEOS.com. FINEOS also held its first Australasian Client Advisory Group in Melbourne on May 28 and 29.

The new FINEOS website www.FINEOS.com has just gone live. We hope you like it. Finally, please note the dates for the second annual FINEOS Claims Global Summit, scheduled for 5 - 7 November in Boston. We plan to make this year's event even bigger and better than last year.

We hope you enjoy the latest edition of FINEOS InfoMatters and we look forward to working with you in the months ahead!

JUNE 2008

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Come See Us!

If you plan on being at any of the industry events listed below, please contact us to arrange a meeting.

NADP Annual Conference
3 - 5 September
Orlando, US

Claims Management & Processing for Insurance
15 - 16 September
London, UK

International Claim Conference
21 - 24 September
Palm Desert, US

International Forum on Disability Management
22 - 24 September
Berlin, Germany

National Insurance Conference of Canada
1 - 3 October
Quebec, Canada

FINEOS Launches new Process & Change Management Methodology

The FINEOS team of business consultants, technical consultants, and project managers works with client project teams all over the world to ensure efficient, cost-effective and professional implementations of their FINEOS solutions. The rapid growth in the number of consultants, regions and projects in recent years has led to the launch of a global Process Improvement Program to promote, manage and audit the processes that govern the way that FINEOS projects operate.

The intention is that these processes should represent learning from previous engagements and be subject to continuous improvement. In this way, these processes will represent best-practice at any point in time.

The initiative has at its core a new website called P&CMan which is now the home of Process & Change Management for the FINEOS Global Professional Services Team. This will ensure that FINEOS consultants are equipped with an efficient way for information sharing and that the various disciplines within Professional Services have a core set of operating processes and procedures to be applied across all regions. This means that FINEOS consultants now have a single point of access whether they are in Dublin or Des Moines, at home or in a hotel.

FINEOS Named 2008 ICT Company of the Year



The FINEOS team collecting the Company of the Year Award at the ICT Excellence Awards

FINEOS has been named Company of the Year at the annual Information and Communications Technology (ICT) Excellence Awards. The award is given to the company that, in the opinion of the judges, most demonstrates clear strategic direction, sound financial foundations and solid execution of a business plan. FINEOS was presented with the award following an evaluation of over one hundred companies in the software, information technology and communications sectors. In selecting FINEOS, the judges highlighted FINEOS' recent outstanding performance and strong growth in 2007 which included expansion of the client base in North America, Europe and Australasia, as well as the acquisition of its first South African client.

FINEOS Claims is at the heart of FINEOS' recent success. It is the only claims solution in the market today that has been successfully implemented globally across property & casualty, life & health as well as government public insurance programs including workers' compensation, bodily injury and transport accident.

The solution has shown strong momentum recently with client announcements at leading insurers including Mutual of Omaha (North America), Principal Financial Group (North America), Royal Bank of Canada (North America), Quinn-direct (Ireland), Delta Lloyd (Netherlands), Transport Accident Commission (Australia), CommInsure (Australia), BT Insurance/Westpac (Australia) and the Road Accident Fund (South Africa).

This is the first time that FINEOS has been named ICT Company of the Year but not the first time that the company has been acknowledged by industry associations and analysts. In March of this year, FINEOS client, the Accident Compensation Corporation (ACC) of New Zealand, was selected by independent analyst group, Celent, as an example of best practice in claims automation in their report, *Model Carrier 2008: Case Studies of Effective Technology Usage in Insurance*. Research firm, Forrester, also noted in its case study on FINEOS client, Delta Lloyd, (*Delta Lloyd's New Claims Management Model Brings Operational Efficiency*) that "the level of functionalities of the FINEOS system is unique in the market". Finally, in 2006 FINEOS was named leader in the Software and International Services category at the Irish Exporters Association Awards.

"This is a wonderful accolade for FINEOS, I am very proud of the efforts of our employees, clients and partners in helping us achieve our true potential. It is also a testament to the versatility of FINEOS solutions to meet the requirements of insurers globally. We will continue to invest in opening up new markets for our products and ensuring that we deliver world-class solutions that meet the most pressing needs of the insurance industry now and well into the future".

Michael Kelly, CEO, FINEOS Corporation

Manitoba Public Insurance Selects FINEOS for Automated Claims Management



**Manitoba
Public Insurance**

FINEOS announced that Manitoba Public Insurance of Canada has selected FINEOS Claims to manage claims for bodily injury resulting from road accidents. The award of the contract followed an extensive tender procedure.

Commenting on the announcement, Dan Guimond, Vice-President, Business Innovation and Insurance Operations at Manitoba Public Insurance said, "Improving efficiencies in claims processing underpins our strategy to maintain and improve the highest levels of claimant satisfaction for Manitobans. We believe that FINEOS Claims is a best-of-breed solution that offers us the flexibility and configurability to deliver our clients access to superior products, coverage and value".

Manitoba Public Insurance is a non-profit Crown corporation that provides basic automobile coverage in the province of Manitoba, Canada. Basic automobile insurance is compulsory in the province and is only available through Manitoba Public Insurance.

FINEOS Claims will be used to improve operational efficiency by increasing straight-through processing and the automatic resolution of tasks, thereby reducing reliance on manually intensive processes.

FINEOS was awarded the contract following a rigorous tender process. Three key areas of demonstrable capability were critical in the selection of FINEOS Claims. Firstly, the inherent configurability of the system will enable Manitoba Public Insurance to work with their existing systems and processes rather than forcing them to conform to a predetermined model. Moreover, the rules-driven platform also gives users the flexibility to make changes or modify processes as workflows evolve and are optimised. Secondly, the advanced case management capability of FINEOS Claims will enable mission-critical data to be gathered and held in one accessible location ensuring that even the most complex case types can be easily managed. This is important for bodily injury claims where a number of third parties are usually involved in the claim, such as physiotherapists and medical staff. Finally, Manitoba Public Insurance felt that it could build a good working relationship with the FINEOS team and was impressed with the time that senior management were prepared to invest in the project.

“We are very pleased to add such a reputable insurer to our growing global client base for FINEOS Claims, as well as continuing to expand our presence in Canada and our market leadership in serving government entities in public insurance claims management. FINEOS Claims will help Manitoba Public Insurance to achieve operational excellence, while providing value and enhanced customer service for all Manitobans”.

Michael Kelly, CEO, FINEOS Corporation

Manitoba Public Insurance will now benefit from membership of the FINEOS Global Community which meets regularly to work with FINEOS management to define the direction of FINEOS Claims and to learn about best practices in claims management from enterprises facing similar business challenges. FINEOS counts a number of public insurers among its client base including the Accident Compensation Corporation (New Zealand), the Transport Accident Commission (Australia), Worksafe Victoria (Australia) and the Road Accident Fund (South Africa).

FINEOS Holds Australasian Client Advisory Group Kickoff Meeting



The FINEOS Australasian Client Advisory Group Meeting

FINEOS held its first Australasian Client Advisory Group (CAG) meeting at the Athenaeum Club in Melbourne, Australia on May 28 and 29. Clients in attendance included ACC, ITSS/TAC/WorkSafe, CommInsure, Westpac, and LTCSA. The meeting was a great success and included presentations from both clients and FINEOS executives. Participants gave updates on current status both locally and globally and discussed the structure and objectives for the CAG going forward.

BT Insurance, a subsidiary of Westpac Banking Corporation, Selects FINEOS for General Insurance Claims Management



FINEOS announced that BT Insurance, a subsidiary of Westpac Banking Corporation in Australia, has selected FINEOS Claims to manage Property & Casualty lines including home and contents, specified personal valuables, personal liability and landlord's protection. Consumer credit claims for personal loan insurance and credit card repayment protection will also be managed by FINEOS.

FINEOS Claims will be used to streamline claims management operations at BT Insurance by automating processes, improving quality of customer service and enforcing best-practice rules. FINEOS has a track record in managing claims across multiple lines of business from Life Insurance through to Property & Casualty Insurance including complex long tail accident/workers' compensation and bodily injury claims.

A key differentiator of FINEOS Claims is its comprehensive case and claim management, integrated customer management and business process management capabilities which set it apart from traditional solutions which tend to focus more narrowly on the claim rather than the claimant and the processes involved in managing the claim from start to finish. This functionality combined with the strong FINEOS reference base within financial services, and in particular bancassurance, made it a natural selection for BT Insurance requirements.

Michael Kelly, CEO of FINEOS, welcomed the deal, "This is another strategic development for FINEOS in the Australian bancassurance market, and represents a further evolution of FINEOS Claims as a world-class claims management solution. We look forward to working with the BT team to make this project a real success".

BT Insurance provides financial advisers with a range of life and general insurance products including term life, trauma, total permanent disablement (TPD) and income protection. Commenting on the new initiative, BT Insurance, Senior Manager Business Systems, John Williams said, "FINEOS Claims will help position the business for strong future growth. BT Insurance is committed to delivering an exceptional customer experience at every point in the customer contact chain. FINEOS Claims will aid the customer experience by supporting the decision making capability of our claims team, improving our data quality and reducing processing times by automating claims management across the business. The solution works seamlessly with our existing systems, promoting better claims outcomes and providing the flexibility we need to differentiate ourselves and improve our speed to market".

Mr Williams added, "Supporting direct customer and supplier access, FINEOS Claims technology provides further claims automation opportunities including online lodgement, tracking and provider payments".

FINEOS Celebrates 15 Years of Technology Innovation



Michael Kelly, CEO and Founder of FINEOS, speaking at the 15th Anniversary celebration in Dublin

On 5 June, 2008, FINEOS reached a milestone, celebrating its 15 year anniversary. FINEOS was founded in 1993 by Michael Kelly, who envisioned transforming core processing systems to support the inevitable evolution of the insurance industry. Using his extensive background in the industry, Mr Kelly set about developing solutions, built on a component-based business model, that improved the way insurance companies did business. This original vision has now been extended to bancassurance and government insurance institutions.

Today, the world's most sophisticated insurance companies rely on FINEOS because they know that – no matter what their business focus, their market, or their location – FINEOS will address the unique needs of their business, now and in the future.

FINEOS News in Brief

Second Annual FINEOS Claims Global Summit

The second annual FINEOS Claims Global Summit will be held in Boston, 5 - 7 November. Last year's event was a great success, and we plan to make this one even bigger and better. This is a wonderful opportunity for FINEOS clients to come and learn about the FINEOS product roadmap, new product features, and best practices, as well as to network with FINEOS executives and clients. Details will follow shortly.

New Resources Now Available on www.FINEOS.com

Webinar recording:

"Generating Sustained Value from your IT Investments: A Look at Automated Claims Management"

Hear Professor Joe Peppard, Professor of Information Systems at Cranfield School of Management, in this one-hour recording where he outlines effective and proven ways to significantly lower your cost of claims through improved processes and systems.

New Case Study:

This case study outlines how the Accident Compensation Corporation of New Zealand has implemented FINEOS Claims in 40 locations and now has in excess of 2,000 users processing 1.7 million claims annually.

FINEOS Announces Partnership with Claim Analytics

FINEOS is pleased to announce a partnership with Claim Analytics. Claim Analytics provide predictive modeling which allows insurers to determine the likelihood of a disability claimant to return to work. This service allows insurance carriers to decide how best to use their high cost resources on the ongoing management of a claim. Claim Analytics and FINEOS already work together with a number of clients. This partnership further enhances the ability of FINEOS Claims to meet insurers' line-of-business requirements in this important area. www.claimanalytics.com

FINEOS Sponsors Principal Charity Golf Classic

FINEOS sponsored the Principal Charity Golf Classic, held 28 May to 1 June at the Glen Oaks Country Club in Des Moines, Iowa. Congratulations to Jay Haas on his second win at the Principal Charity Classic! This event contributes greatly to the economic vitality and quality of life in central Iowa, and serves specifically as a way to raise money for local non-profit agencies supporting children.

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