

ACORD Licenses Prima Solutions Tooling to Aid its ACORD Information Model Initiative

Chicago, USA – March 1st 2010 – ACORD has licensed the Prima IBCS™ toolset to simplify its ACORD Information Model harmonization initiative, which is expected to accelerate its global information model expansion. The ACORD Information Model is the enterprise wide data model for the insurance industry. It provides business users with a consistent unified view of customers, agreements and other insurance information. The Information Model plays a central role in the ACORD Framework, a series of five interrelated models that can be used to develop consistent standards regardless of type, geography or line of business. The facets are: a Business Dictionary, a Capability Model with Process Maps, a Component Model with Service Maps and a Data Model. The Information Model provides the relationships among insurance concepts. Following recent donations from Prima Solutions and IBM there is a need to have one harmonized model which is available for all industry participants and will provide a single focus for the industry.

"Our initial analysis showed we needed to utilize productivity tools as part of the harmonization process and Prima's IBCS is a perfect fit for both our functional needs and our technical environment," says ACORD CTO Frank Neugebauer. "Once harmonized, through the use of the Prima IBCS™ toolset, ACORD will be in a position to publish and maintain models more efficiently. Our first initiative is the harmonization of the current ACORD Information Model donated by Prima Solutions and IBM's recent donation of their IAA Business Object/Data. Next, we expect to leverage this harmonized model and the Prima IBCS™ toolset to publish models based on specific geographic and insurance domain needs."

Hugues Delannoy, President and CEO of Prima Solutions noted, *"We are thrilled to have ACORD adopt the Prima IBCS tooling. This reinforces our strategic partnership with ACORD and illustrates the pertinence of our technology when it comes to addressing the complexity of ACORD's Information Model. Our clients all around the world use the Prima IBCS technology to build insurance applications better and faster from a standard reference model"*.

Prima IBCS™ is based on best of breed technology and its toolset which includes a productivity suite featuring a mapping tool for deriving models, a persistence tool to create database models, a validation tool, graphical navigation tools, and an import and export toolset.

About ACORD

ACORD (Association for Cooperative Operations Research and Development) is a global, nonprofit standards development organization serving the insurance industry and related financial services industries. ACORD's mission is to facilitate the development of open consensus data standards and standard forms. ACORD members include hundreds of insurance and reinsurance companies, agents and brokers, software providers, and industry associations worldwide. ACORD works with these organizations towards a goal of improved data communication across diverse platforms through implementation of standards. ACORD maintains offices in New York and London. ACORD is a member-driven organization whose members work together to improve the flow of insurance information between systems and partners. ACORD Standards and services improve data quality and transparency, resulting in greater efficiency and expanded market reach.

About Prima Solutions

Prima Solutions provides insurance and reinsurance companies with a unique combination of standards, software and services which allows for structured processing of enterprise information enabling greater control and data integrity across their organization. Prima Solutions provides a standard-based software framework built around an extensive Insurance Reference Model (Prima IBCS™), a template-based code generation toolset and an innovative business service repository (Prima Repository™). The Prima software framework complements existing infrastructure to enable a pragmatic and efficient approach to IT transformation. Dedicated to the insurance industry, Prima Solutions' technology promotes Data Control and Integrity for renewed Business and Technical Agility. Founded in 2000 Prima Solutions operates globally from offices in Paris, Chicago, London and Tokyo. Customers include Philadelphia Insurance Company, Tokio Marine and Nichido Fire, Safeco, Generali, CNP Assurances, KILN, Burns and Wilcox, Max Capital, Beazley, La Réunion Aérienne, RLI Insurance Corp, Farm Bureau, Swiss Life, Groupama, HCL, Wipro and Patni. Projects implemented by Prima Solutions' customers involve General, Life and Pension Insurance products for core distribution, underwriting, policy administration and claims processing. Prima Solutions is a member of ACORD and OMG.