

Press release:

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Open GI Responds To Market Demand For Wholesaling Solutions

Open GI has developed a new solution to cater for the growing number of wholesalers who require efficient and cost effective means of transacting volume personal lines business.

The wholesaling system enables firms to trade on a Full Cycle EDI basis with the open market, automatically processing their inbound EDI messages, without having to make the vast investments traditionally associated with this type of solution.

The first to adopt the solution is Paragon Car Limited. With the new system, Paragon is able to distribute personal lines products electronically to its broker customers. Full integration means that written business is received in an automated format via Full Cycle EDI and all records are automatically populated within the back-office.

For motor insurance, the new solution helps companies meet the pressures of MID as they are able to process the business in the shortest time possible, without manually keying thousands of policies into back-office systems.

This is the first development of its kind for Open GI in the UK and is generating a huge amount of interest, according to **Michele Munn, Head of Insurer Relations**. She said: "We are dealing with more and more wholesale brokers who want to be able to process business as efficiently as they can. They don't want the high costs associated with manual processing and our wholesale system provides all the functionality necessary to manage business via Full Cycle EDI. It's a new avenue for Open GI and one which we see as being of growing importance to the business moving forward."

Paul Barnard, Managing Director, Paragon: said: "This is a significant development for Paragon. In the first couple of months of being live with the Open GI solution we are already seeing significant business volumes. For example, in January, around 5,000 transactions were processed, of which 4,500 were new business policies. Overall, it reduces the cost to the insurer and decreases premiums so the broker is more competitive – ultimately enabling us to win more business."

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For More Information:

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Notes to Editors:

Open International provides market-leading solutions for insurance brokers. It incorporates **Open GI**, one of the UK and Ireland's largest broker systems specialists, the **Countrywide network** and London market technology provider **MI Limited**.

Open International was acquired by Towergate, Europe's largest independently owned insurance intermediary, on 24th September 2007 for £276m from Montagu Private Equity, with the Open management team retaining an equity holding. With a workforce of over 300 people in Worcester and London, and a 28-year heritage, the company enjoys a strong financial performance. For the year ended 31st May 2007 it reported revenues of £35 million and an operating profit of £18.6 million.

Open GI supplies IT systems to 2,000 brokerages in the UK and Ireland and enjoys partnerships with all major insurers. Open GI technology enables personal and commercial lines brokers trading in standard and niche markets to streamline business activity and become more profitable. There are currently 27,000 users of the system across a range of companies from single site businesses to major call centre operations.