



Polaris Launches Life Claims in the Cloud at the ACORD LOMA Forum 2014

A powerful cloud offering that streamlines carrier's operations and improves claim outcomes at a fraction of the cost.

Chennai (India) / Orlando (USA), May 05, 2014: Polaris Financial Technology Ltd, a leader in products that enable unprecedented operational productivity for the global financial services industry, announced the launch of Life Claims in the Cloud at the recently held annual Association for Cooperative Operations Research and Development (ACORD) LOMA Forum in Orlando, Florida.

According to **Matthew Josefowicz, Managing Director at Novarica**, "Understanding the **value** of cloud options and considering how they can be deployed effectively to solve existing business problems should be part of every insurers' strategic plans".

Life Claims in the Cloud helps life, annuity and health carriers harness the power of cloud computing to run a claims solution for as low as \$10,000/month without any lead time to deploy.

This innovative offering allows claims managers to focus on processing claims quickly and enhancing the customer's engagement experience instead of spending long cycles on limitations of the claims process and IT provisioning.

Key benefits to insurance carriers include:

- Better claims outcomes
- Simplified claims operations
- Elevated customer experience
- Regulatory compliance
- No up-front investment on technology
- Easy integration with backup and recovery functions

Speaking at the launch, **Pranav Pasricha, CEO, Polaris Insurance** said, "As carriers expand their in force policies for disability, critical illness and annuity products, they will experience an increased claim volume and an increased expectation from their customers about their interaction. That coupled with increased regulatory pressures will require carriers to invest in new solutions. Forward looking insurers will add a higher quality customer experience to their list of outcomes. Market leaders view quality customer experience as a means to demonstrate customer centricity and differentiate based on the strength of their brand promise. The challenge for carriers is to maintain profitability while remaining competitive and relevant to the needs of the market. With Life Claims in the Cloud, they can achieve their goal to elevate customer experience with easy and effective claims processing at a fraction of the cost and without having to worry about IT issues."



About Polaris Insurance Practice

Polaris Insurance products bring leading edge business solutions to transform Insurance carriers and improve their competitiveness. With 7 of the top 10 insurance carriers as customers, Polaris insurance has been developing innovative insurance solutions to lower operating expenses, increase premium volumes and margins for the last two decades. Polaris continues to increase carrier performance with a portfolio featuring Intellect® Claims, Intellect® Agent Workstation (AWX) and Intellect® Underwriting Workstation. Our products span the full value chain, from front office distribution to underwriting and claims, but also across P&C/General, Life, Annuities and Health. See how Insurance Carriers has achieved faster ROI with a lower risk, by maximizing existing assets at www.polarisft.com/insurance/

About Polaris Financial Technology Limited

Polaris Financial Technology Limited is a global leader in Financial Technology for Insurance, Banking, and Financial Services with 7 of the top 10 insurers and 9 of the top 10 banks as partners. With over 25 years of expertise in building a comprehensive portfolio of products, smart legacy modernization services and consulting, Polaris owns the largest set of Intellectual Property in the form of a comprehensive product suite, Intellect® which is the world's first pure play Service Oriented Architecture (SOA) based application suite for Insurance, Retail, Corporate, and Investment banking. Polaris has 40 relationship offices across 30 countries, 6 international development centers and 8 fully owned business solution centers. Polaris has a talent strength of over 13,000 solution architects, domain and technology experts.

For media related information, please contact:	For investor related information, please contact:
Laila Beane Polaris Financial Technology Ltd Mob: +1 847 602 6392 Email: laila.beane@polarisft.com	G. Sunanthy Devi Polaris Financial Technology Ltd Mob: +91 8939933564 Email: sunanthy.g@polarisFT.com

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