



IDIT I.D.I. Technologies Ltd

Company Profile

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COMPANY OVERVIEW

IDIT I.D.I. Technologies (IDIT), a member of the Formula Vision Technologies group, is engaged in providing enterprise software solutions for insurance and financial markets. The company's insurance technology solutions are based on the IDIT Software Suite, an enterprise insurance software solution which addresses the specific needs of general insurance for traditional insurance, direct insurance, bancassurance and brokers markets. In addition, IDIT offers implementation services such as system integration, solution delivery methodology, interfaces and integration, conversion and data migration, and knowledge transfer and training. The company operates across Western Europe, the UK, Central and Eastern Europe (CEE), India, Singapore, China, South East Asia and Oceania. It is headquartered in Beit Dagan, Israel and employs around 165 people.

As a privately held entity, IDIT I.D.I. Technologies (IDIT) is not obliged to publish its financial results.

KEY FACTS

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Employees	165

BUSINESS DESCRIPTION

IDIT I.D.I. Technologies (IDIT) is a global insurance software company that provides enterprise software solutions for the insurance and financial markets. The company offers a single end-to-end SOA (service-oriented architectures)-based integrated solution that manages all insurance products globally. Its insurance technology solutions are based on the IDIT Software Suite, an enterprise insurance software product which integrates the business capabilities essential for any insurance provider. IDIT is a part of Formula Vision Technologies, an Israel based holding company guiding a group of companies that develop and market integrated software solutions targeting international markets.

The company's solutions include traditional insurance software, direct insurance software, bancassurance software and insurance broker software.

IDIT supports all P&C personal and commercial lines of business, including homeowners, fleets insurance, health insurance, medical insurance and term-life insurance products. IDIT integrates all front office and back office processes, including insurance product design, policy administration, underwriting, call center, remote users and partners, backed by fully secured internet-based capabilities.

The IDIT insurance system is comprised of modular software components such as: product factory, customer relationship management (CRM), policy administration, billing and collection, insurance accounting, claims workbench, workflow management, business intelligence (BI/EIS), document management and business integration (IBIS).

The product factory and product management modules and wizards facilitate the definition of new products, and help define covers, eligibility rules, options and conditions available, premium rates, and terms of trade (ToTs). They enable the implementation of differential underwriting, personalized rates/tariffs and other underwriting acceptance criteria. The product factory controls the process flows and processing behavior of all application domains related to the insurance product such as policy administration, lines of business (LOBs), insurance billing and collection, commission management, and claims processing and settlement.

CRM software solution enable the insurance enterprise to focus on and respond to the evolving needs of its customers and to ensure efficiency and precision in all customer-related aspects, such as: affinity and club members; full, detailed history of customer contacts, events, policies and claims; customer and prospect management; customer-centric profiling and orientation; customer status and portfolio; and multinational call center.

The policy administration module manages the full sales life cycle of an insurance contract, from the initial quote, through rating and policy issuance, as well as a full range of amendment capabilities to the insurance policy, including: proposals and policies, policy contract administration and endorsements.

The IDIT insurance billing and collection module includes the handling and management of premium billing, collection and disbursements.

The insurance accounting module provides technical accounting, account payable (AP) and account receivables (AR) functionality. This includes a repository and an audit trail of the premium split and breakdown among the participants.

The insurance claims module provides full management of the claims reporting and settlement processes.

Workflow system for insurance ensures that corporate procedures are reflected and supported in IDIT workflow management; core business, marketing and sales initiatives are incorporated into the workflow; tasks are tracked, assigned, queued and closed with follow-ups; events in the lifetime of proposals, policies and claims are handled correctly and audited; and correspondence, printing, imaging and archiving are integrated seamlessly into the insurance process.

IDIT's BI environment consists of a physical data repository and a set of logical management information models. The BI environment is intended for use at all levels of the organization, where executives, management, actuaries, analysts, supervisors and CSR's may view a layer of information suitable for their requirements.

The IDIT Correspondence module is an advanced document management system that is integrated into IDIT's component-based architecture. It provides a complete solution to all the paper and paperless information aspects of the insurance cycle.

IBIS is an e-Business integration software that provides a bridging solution for importing and exporting data between external business environments and IDIT, allowing for both data and protocol translations in real-time. This includes: data translation and transportation between disparate systems and IDIT solution suite; management of all external interfaces; and runtime engine/dashboard which manages daily processing.

Additionally, IDIT's solutions are complemented by implementation services, including system integration, solution delivery methodology, interfaces and integration, conversion and data migration, and knowledge transfer and training.

IDIT insurance system supports all general, personal and commercial lines of business, including home owners, fleets insurance, health insurance, medical insurance and term-life insurance products. It integrates all front office and back office processes, including insurance product design, policy administration, underwriting, call center, remote users and partners, backed by fully secured internet-based capabilities.

IDIT has collaboration with global players and strategic partners such as: IBM, HP and PricewaterhouseCoopers (PwC). The company also has partnerships with local system integrators and consulting firms such as BSB, an IT services provider for the financial services sector in Benelux and France; IBEXI, a specialist consulting firm focusing exclusively on insurance technology market

in India; JMR Consulting UK, a software services and software solutions business; and Ordina, one of the largest IT services providers in the Netherlands.

The company's customer base comprises Tier-I and Tier-II insurers from western and eastern Europe, and Asia Pacific including RAC Insurance, Mutuelles du Mans Assurances (MMA), Eureko B.V., Interamerican Greece, Interamerican Bulgaria, Oranta Russia, Groupama, Polis Direct, IAK Verzekeringen, Van Breda International and Direct Insurance Financial Investments (DIFI).

HISTORY

IDIT I.D.I. Technologies (IDIT) was founded in 1998 in Israel with IDI Insurance as its' anchor client.

The company started offering its products in the Netherland in 2000 with Polis Direct, who became the first insurance company to implement the IDIT platform outside Israel.

In 2002, IDI insurance established the first Polish Direct Insurance writer – Link4 running IDIT. Later the system was expanded to serve the Czech Republic and Russia and the IDIT operation was bought out by RSA.

In 2003, AON International and IDIT implemented IDIT in Belgium for online insurance as part of a pan-European initiative to modernize processes by the IDIT software platform at Aon.

The company and the French insurance company, Groupama established the technological infrastructure for the management of online insurance operations in China in 2004.

The company entered into an agreement with general insurance supplier, Winterthur, to deliver its advanced enterprise application solution, IDIT Software Suite in 2006.

In 2007, Eureka, a Pan-European insurance group, adopted IDIT as their insurance company software across its international operations in Europe. Interamerican Bulgaria, a member of the Eureka group, implemented IDIT Software Suite as their solution for general insurance in 2008.

The company made IDIT Software Suite available on IBM DB2 and WebSphere application server under Linux in 2008 with enhanced Service Oriented Architecture (SOA). In the same year, the company implemented IDIT Software Suite at IAK Verzekeringen, an independent full-service insurer in the Netherlands.

In April 2009, RAC Insurance, the insurance arm of the Australian state-based Royal Automobile Club selected IDIT Software Suite to renovate their entire general insurance system with a full suite policy administration packaged solution.

In 2010, the company integrated its IDIT Software Suite at DirectAsia.com (www.directasia.com), a member of the Whittington Group, in Singapore. Later in the same year, L&T Insurance went live with IDIT Software Suite in India.

In September 2010, the company entered into a partnership with JMR UK to extend the availability of IDIT Software Suite to general insurance companies in the UK, through its joint implementation with JMR Consulting UK. In the same month, the company appointed Mark Tweddle as the Sales Director for Australia and New Zealand.

IDIT released the IDIT Software Suite version 8 in October 2010 enriched with updated technology and enhanced functionality.

KEY EMPLOYEES

Name	Job Title	Board
Yoel Amir	Chief Executive Officer	Senior Management
Udi Cohen	Chief Financial Officer	Senior Management
Wolter Bosch	Director, Sales and IDIT Europe Branch Manager	Senior Management
Ofer Nedivi	Vice President, Operations	Senior Management
Alex Zukerman	Vice President, Sales	Senior Management
Michael Rafic	Vice President, Business Development	Senior Management
Moshe Shamir	Vice President, Marketing	Senior Management
Albert Treger	Vice President, Projects	Senior Management
Lilia Vaserman	Vice President, Research and Development and Product Management	Senior Management
Mark Tweddle	Sales Director, Australia and New Zealand	Senior Management

KEY EMPLOYEE BIOGRAPHIES

Yoel Amir

Board: Senior Management
Job Title: Chief Executive Officer
Since: 2006

Mr. Amir has been the Chief Executive Officer at IDIT I.D.I. Technologies since 2006. He has over 16 years' management experience in international software companies. Most recently, Mr. Amir served as the Executive Vice President of Sales and Marketing at IDIT, and prior to that as the Chief Executive Officer at IDIT Europe, the European branch of IDIT I.D.I. Technologies. Before joining IDIT, he served as the Chief Executive Officer at Advanced Systems Europe and held a number of Chief Information Officer positions in advanced international hi-tech companies. Mr. Amir holds an MBA from Erasmus University in Rotterdam and an MBI from Georgia State University in the US.

Udi Cohen

Board: Senior Management
Job Title: Chief Financial Officer

Mr. Cohen serves as the Chief Financial officer at IDIT I.D.I. Technologies. He is a seasoned financial executive with over 12 years of experience in private and publicly-traded high-tech companies. Before joining IDIT, Mr. Cohen was the Corporate Controller at Robogroup T.E.K and prior to that, a Finance Manager at LifePerson and a Manager at BDO (Ziv Haft) - a global accounting firm. He is a Certified Public Accountant and holds BA in Accounting and Economics from Tel Aviv University and an MBA from the Technion Institute of Science.

Wolter Bosch

Board: Senior Management
Job Title: Director, Sales and IDIT Europe Branch Manager

Mr. Bosch serves as the Director of Sales at IDIT I.D.I. Technologies and Branch Manager at IDIT Europe. After an initial six years in software development for international insurers, he held a senior management position at Polis Direct, a direct writer in the Netherlands. After serving for 11 years at Polis Direct, Mr. Bosch decided to pursue his career with IDIT. He holds a Master of Information Management (MIM) from the TIAS Nimbas Business School, Tilburg University.

Ofer Nedivi

Board: Senior Management

Job Title: Vice President, Operations

Mr. Nedivi serves as the Vice President of Operations at IDIT I.D.I. Technologies. He has more than 20 years experience in the IT market amongst them five years as Vice President, Projects at IDIT. Mr. Nedivi has been engaged with IDIT customer implementations for more than six years. Before joining IDIT, he worked in several IT companies in various managerial and professional positions. Mr. Nedivi holds an MBA from The College of Management and a B.Sc in Computer Sciences from the Hebrew University, Jerusalem.

Alex Zukerman

Board: Senior Management
Job Title: Vice President, Sales

Mr. Zukerman serves as the Vice President of Sales at IDIT I.D.I. Technologies. He has over 10 years of experience in Sales and Business Development, mainly in the insurance software industry. Prior to joining IDIT, Mr. Zukerman served as the European Sales Director at FIS, a global provider of software solutions to the life insurance industry, where he co-established the French branch of the company. He holds a Bachelor of Law degree (LLB) from the Tel-Aviv University.

Michael Rafic

Board: Senior Management
Job Title: Vice President, Business Development

Mr. Rafic serves as the Vice President, Business Development at IDIT I.D.I. Technologies. He has over 15 years of managerial experience in the international insurance software industry in the US, the UK and Europe. He has held a variety of senior management positions in the area of product, project and program management. His responsibilities include product positioning, market segmentation and penetration and business development with global partners and senior insurance business executives. Mr. Rafic holds a BSc in Industrial Engineering from Fairleigh Dickinson University, Teaneck NJ, and an MBA in Information Systems from Pace University, NYC.

Moshe Shamir

Board: Senior Management
Job Title: Vice President, Marketing

Mr. Shamir serves as the Vice President, Marketing at IDIT I.D.I. Technologies. He is responsible for IDIT's global corporate marketing, alliances and partnerships. He brings to IDIT over 30 years of experience after working in various positions including marketing and business development in multinational insurance software vendors. In his previous role, Mr. Shamir served as Vice President Marketing at FIS, a member of the Formula Vision group and as Vice President, Global Marketing of Sapiens International, a global provider of software solutions for the insurance and financial

services sector. Prior to that, he worked for nine years as a software architect of insurance solutions. Mr. Shamir holds a BSc in applied mathematics and computer science from the Tel Aviv university.

Albert Treger

Board: Senior Management
Job Title: Vice President, Projects

Mr. Treger serves as the Vice President, Projects at IDIT I.D.I. Technologies. He joined the company from Amdocs where he managed a large program carried out in France for a major telecom provider. Mr. Treger is a retired colonel in the IDF, where he served for 27 years. Among his roles, Mr. Treger commanded the computer center of the IDF's technology arm. Mr. Treger graduated in management and industrial engineering from Ben-Gurion University.

Lilia Vaserman

Board: Senior Management
Job Title: Vice President, Research and Development and Product Management

Ms. Vaserman serves as the Vice President, R&D and Product Management at IDIT I.D.I. Technologies. She is responsible for the Research & Development, product enhancements and technological roadmap of IDIT software suite. She has more than 18 years experience in IT, with specific focus on financial services and insurance systems. Ms. Vaserman is one of the founders of IDIT and has been engaged with IDIT customer implementations for more than eight years. Before joining IDIT, she was one of the founders of the Israeli Direct Insurance IT department, and served as their software architect for more than five years. Prior to this she worked in various R&D positions in the Hebrew University, Jerusalem. Ms. Vaserman holds an MSc in applied mathematics and an MBA from the Tel Aviv University.

Mark Tweddle

Board: Senior Management
Job Title: Sales Director, Australia and New Zealand
Since: 2010

Mr. Tweddle has been the Sales Director for Australia & New Zealand at IDIT I.D.I. Technologies since September 2010. Prior to IDIT, he held senior management positions in Target Harlosh and Transactor Global Solutions, where he was responsible for business development in the UK, ANZ and Asia. He qualified as an Associate of the Chartered Insurance Institute (ACII) in London during the early part of his career which involved both underwriting and broking.

MAJOR PRODUCTS AND SERVICES

IDIT I.D.I. Technologies (IDIT) is an Israel based provider of insurance software solutions for insurance and financial markets. The company's key products, services and brand include the following:

Products:

- Traditional insurance software
- Direct insurance software
- Bancassurance software
- Insurance broker software

IDIT modular software components

Policy administration:

- Proposals and policies
- Policy contract administration
- Endorsements proposals

Product factory:

- Policy administration
- Lines of business (LOBs)
- Insurance billing and collection
- Commission management
- Claims processing and settlement

Claims workbench:

- Comprehensive procedures for opening and handling claims online First report - PNL (Preliminary Notice of Loss)
- Dynamic questionnaire for damage identification
- Multiple claimants in a single claim
- Multiple damages in one claim
- Point-in-time coverage verification
- Automated referral and notification to 3rd parties
- Irregularities and fraud detection
- Full integration with CRM software module, document production, workflow and business intelligence modules
- Full integration with the security module for tight verification of claim processing and payments

Customer relationship management (CRM):

Affinity and club members
Full, detailed history of customer contacts, events, policies, claims
Customer and prospect management
Customer-centric profiling and orientation
Customer status and portfolio
Multinational call center

Billing and collection:

Installment plans
Agency and company billing
Single and multiple installment billing
Customer account management
Cancellation process on non-payment of premium
Non-payment dunning processing and procedures
Full integration with CRM, document production, workflow and business intelligence
Full support for returned premiums
Full support for changes in payment arrangements
Infrastructure/support for clearinghouse integration
Payments of claims, commissions and any other type of outgoing payment

Insurance accounting:

Maintain all insurance entity accounts
View payment schedules
Setup and control billing and collection processes
Book premium processes
Use wizards to setup and manage carrier, agent, co-insurer, reinsurer and global terms of trade
Use wizards to setup and manage payment terms, journals and transaction types
Manage payments-in
Manage payments-out
Perform dunning procedures and non-payment handling
Transfer money between accounts
Interface with the insurance companies' general ledger
Get support for statistics and reporting

Workflow management:

Advanced business process management navigation capabilities
Clear activity audit trails
Automatic or manual event scheduling, queue handling and follow-ups
Advanced queue management
Automatic and scheduled task management
Control and escalation procedures
Advanced correspondence functionality

Business intelligence (BI/EIS):

Segmentation by multiple dimensions: geography, client attributes, etc.
Sales performance
Portfolio analysis
Technical results
Loss ratios
Claims drill-down
General models and insurance branch specific models
Personnel performance
Financial analysis

Document management

Business integration (IBIS):

Strong integration / interfacing capabilities
Private and business databases
Address and vehicle databases
Financial institutions
Call center and telephone system
Recording of phone calls
Use of ACD (automatic call distributor), CTI (Computer telephony integration), IVR (interactive voice response)

Services:

System integration
Solution delivery methodology
Interfaces and integration
Conversion and data migration
Knowledge transfer and training

Brand:

IDIT

TOP COMPETITORS

The following companies are the major competitors of IDIT I.D.I. Technologies Ltd

Computer Sciences Corporation
Guidewire Software, Inc
eBao Technology Company, Ltd.
TIA Technology A/S

LOCATIONS AND SUBSIDIARIES

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<http://www.idit-technologies.com/>

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