

Prevail Consulting Unveils New Reinsurance Solution at the 2008 IASA Conference

NEW CANAAN, Conn., May 5 (SEND2PRESS NEWSWIRE) – Prevail Consulting, Inc., a leading consulting and technology services provider for the property and casualty insurance industry, will be featuring their new Prevail Reinsurance System at the 2008 Insurance Accounting and Systems Association (IASA) annual conference in Seattle from June 1-June 4. Prevail combines its strong reinsurance business expertise and support services with advanced technology to roll-out an exciting new solution for reinsurance management.



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According to Nat Curiale, Executive Vice President of Prevail, "It is by far, the most fully functioned, user-defined, rules-based reinsurance software solution in today's market."

This reinsurance software utilizes advanced technology and is web-based, supporting XML, SOAP, and integration with external systems.

"Over the years, Prevail has been called upon to assist its customers to achieve their reinsurance-processing objectives," Curiale explained.

Recognizing the industry's need for more comprehensive functionality and

flexibility in a single, reinsurance-management solution, Prevail decided to leverage its reinsurance business and systems' expertise to develop the Prevail Reinsurance System.

Curiale adds that, "It's the best in its class for robust functionality and quick implementation of complex treaties."

Advantages of the Prevail Reinsurance System are: asset protection; operating cost reduction; and audit of all financial transactions.

Features and Functions include:

- * Ceded, assumed and retroceded business
- * Automatic attachment and calculation of ceded premiums and losses
- * Multi-currency-based system driven by currency conversion
- * Comprehensive business partner administration supporting multiple locations and contacts (cedents, reinsurers, brokers, MGA's, insurers, retrocessionaires, underwriting agencies, statutory companies, and more)
- * Support of multiple statutory companies
- * Management of reinsurance pools, including automatic cession to pool participants
- * Importing of external premium, loss and referential data through staging, formatting, validation and edits
- * Statutory and management reports such as statement of accounts, loss notice, bordereaux, underwriting and financial analysis
- * System functionality tailored by custom values and rules in reference tables
- * Dynamic definition of business segments for profit center analysis and reporting
- * User-level security
- * Detailed viewing of all transactional data

About Prevail

Since 2000, Prevail has been providing reliable and innovative technology services exclusively to the property and casualty insurance industry; it is clearly recognized by its clients for business expertise, commitment, and ability to deliver quality work products in a cost-effective manner, no matter how complex the requirement.

As part of its offerings, Prevail delivers Application Development and Maintenance Support; Business Systems Analysis; Project Management Consulting; Independent Quality Testing; Data Migration and Integration; P&C Insurance System Assessment; and Business Process Outsourcing.

For more information, contact Pilar Hoyos at: 203-972-7449; or email: phoyos@prevailconsulting.com. People may also visit Prevail at the IASA conference vendor booth #839; or their web site at: www.prevailconsulting.com.

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