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Company Announcement Platform

Australian Securities Exchange Limited

## **Insurtech Solutions Pty Limited appointed as distributor of Xactware Solutions Inc. in Australia and New Zealand**

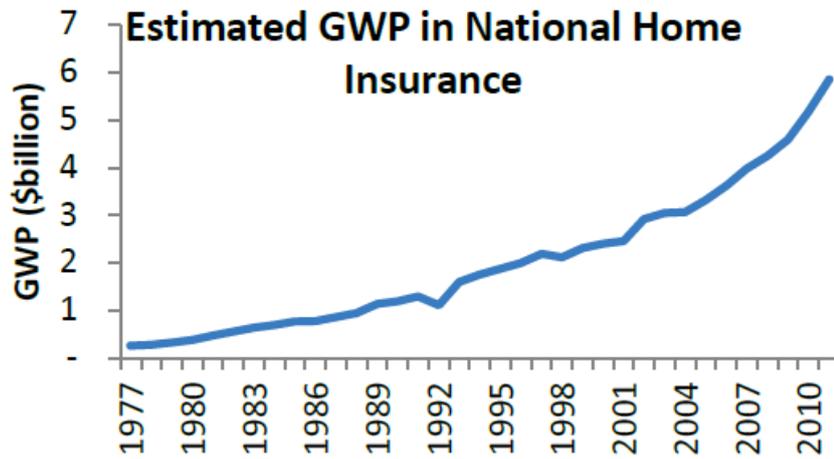
Stream Group Ltd today announced that its subsidiary Insurtech Solutions Pty Ltd has been appointed the sole distribution and implementation partner for Xactware Solutions Inc. in Australia and New Zealand. Xactware is a member of the Verisk Insurance Solutions group at Verisk Analytics Inc.(NASDAQ: VRSK) with a market capitalisation of over US\$10 Billion.

In the United States, 22 of the top 25 property insurers use Xactware's property claims solutions as do 10 of the top 10 in Canada. In both the United States and Canada, more than 80 percent of insurance repair contractors use Xactware estimating tools.

"Australia and New Zealand are a great fit for Xactware products," said Jim Loveland, Xactware's president and CEO. "The property insurance industry in these countries is healthy, innovative, and focused on excellent service. We also have outstanding representation in Australia through Insurtech that gives us the infrastructure to provide the support and backing customers need to help them get the most out of Xactware technology."

Insurtech will operate independently from other Stream subsidiaries in delivering these solutions to market. This accelerates the group's plan of diversifying revenue by providing software solutions directly to insurance companies by over 2 years. It will also significantly reduce Stream's capital investment requirements. Revenue generated on a per claim basis and the company is targeting similar market penetration to that achieved in the US and Canadian markets.

The market for insurance cover in the Australia and New Zealand continues to grow strongly (as measured by Gross Written Premium) and Xactware’s specialised solutions in partnership with Insurtech will help insurers control costs and increase customer satisfaction.



Data: ABS, Strata Community Title, ISA

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