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EXL Positioned as a Leader in the Gartner Magic Quadrant for North American Life Insurance Policy Administration Systems for the Second Consecutive Year

NEW YORK, Sept. 25, 2014 (GLOBE NEWSWIRE) -- EXL (Nasdaq:EXLS), a leading business process solutions company, today announced it has been positioned among the Leaders in the Gartner "Magic Quadrant for North American Life Insurance Policy Administration Systems," published on September 3, 2014.

The report distributed earlier this month reviews 17 life insurance policy administration systems and evaluates their ability to execute processes, systems, methods and procedures as well as their completeness of vision for future market direction, innovation, customer needs and competitive forces.

"Most of the vendors in the Leaders quadrant have been established in the North American life insurance policy administration market for many years, with many of them evolving their solutions year over year to better fit new technology and market business needs," wrote the report's author, Kimberly Harris-Ferrante.

EXL's policy administration solution, LifePRO®, is attractive to insurers that want a solution with extensive functional capabilities out of the box. It features a flexible product configuration engine, multi-company support, comprehensive billing and collections, integrated life and health claim processing, tax reporting, and extensive agent compensation capabilities. LifePRO® supports an extremely wide range of life, health and annuity products, making it a particularly strong choice for multiline insurers or those needing comprehensive claims functionality.

With more than 41 life insurers as clients, LifePRO® is one of the most widely used policy administration solutions in the U.S. market. Many of the existing customers are currently upgrading to the newest version of LifePRO®. The largest single instance supports more than 1.5 million policies.

Keith Johnson, EXL Vice President and Head of Life Insurance, said, "We know our clients appreciate the flexibility and functionality of LifePRO®, including the choice of on-premise, private-cloud or BPO service delivery models." Johnson added, "We feel our inclusion again in the Leaders quadrant of this report affirms the value that LifePRO® delivers to our life insurance clients."

About Gartner's Magic Quadrant

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About EXL

EXL (Nasdaq:EXLS) is a leading business process solutions company that looks deeper to drive business impact through integrated services and industry knowledge. EXL provides operations management, decision analytics and technology platforms to organizations in insurance, healthcare, banking and financial services, utilities, travel, and transportation and logistics, among others. We work as a strategic partner to help our clients streamline business operations, improve corporate finance, manage compliance, create new channels for growth and better adapt to change. Headquartered in New York and in business since 1999, EXL has more than 23,000 professionals in locations throughout the U.S., Europe and Asia. For more information, visit www.exlservice.com.

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