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EXL Launches LifePRO(R) Version 18 With More Than 60 New Features

NEW YORK, June 11, 2015 (GLOBE NEWSWIRE) -- EXL (Nasdaq:EXLS), a leading business process solutions company, today announced the release of Version 18 LifePRO®, EXL's policy administration platform for life, health and annuity insurers. Version 18 includes 60 significant business and technology enhancements across product lines that streamline processing and facilitate greater use of data and analytics.

"EXL remains committed to the LifePRO® platform, its continued development and the ongoing build up of its software-as-a-service features," said Rohit Kapoor, Vice Chairman and Chief Executive Officer, EXL. "Platform technology is a crucial component to our operations management services. The release of LifePRO® Version 18 is our next important iteration for the Life and Annuities technology market, and we'll continue to invest in both the platform and our BPaaS offerings."

Key business features of Version 18 include expanded benefits sharing across health policies, automated health non-forfeiture options and a variety of enhancements for annuity providers related to Guaranteed Minimum Death Benefits and Guaranteed Minimum Withdrawal Riders. Technical enhancements include greater scale for larger blocks of business via optimized cycle processes, reduced upgrade timelines as a result of a new service pack model, enhanced user interface options incorporating web portal and web services, and greater customization through user-defined fields down to the policy level and by job function.

The system also includes a Datamart to consolidate key operation data to integrate with third-party systems, as well as provide a springboard for actionable business analytics. Based on customer data, carriers can gain insights to price, product interest and risks, as well as optimize payouts and personalize customer service.

"Our client community plays an active role in our product roadmap, and LifePRO® Version 18 extends EXL's track record of adding powerful new features to one of the broadest and deepest platforms on the market," said Keith Johnson, Senior Vice President and business head of Life and Annuities, EXL. "Insurers understand that the role of technology today is more than straightforward policy management. Platforms have to enable insurers to launch products quickly while keeping operations nimble."

Deployed on premise or via EXL's private cloud, LifePRO® features multi-company support, billing and collections, agency commissions, claims processing, and tax reporting. Mid-sized and large insurers use the platform for open and closed blocks of life, health and annuity products.

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 approximately 23,000 professionals in locations throughout the U.S., Europe and Asia. For more information, visit www.exlservice.com.

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