



October 3, 2013

EXL Releases LifePRO® Version 17 to Streamline Processing for Life Insurance Clients

Leading life policy administration system now offers enhanced group insurance and claim capabilities

NEW YORK and INDIANAPOLIS, Oct. 3, 2013 /PRNewswire/ -- EXL (NASDAQ: EXLS), a leading business process solutions company, announced the release of EXL's LifePRO® Version 17, a significant technology upgrade to the policy administration system for life, health and annuity insurance.

The new version of LifePRO® is a .NET application that offers more than 50 business and technology enhancements to streamline processing, expand new product functionality and provide more flexible access to data. LifePRO® V17 includes advanced support for group administration, with automated census and payment import capabilities. The latest version also includes greatly expanded support for LifePRO's already strong life and annuity claim calculation capabilities. New features include the ability to assign an overall claim record and number and to pay beneficiaries at separate times. The enhanced claim feature also supports payment of legal, medical and other fees, and configuration of state interest tables for interest on death benefit proceeds.

Most of EXL's more than 40 LifePRO® clients have upgraded their system within the past four years, and many have already started to upgrade to the latest version.

"We are glad to see our clients moving so quickly to use the expanded capabilities of LifePRO® V17," said Keith Johnson, EXL Senior Vice President and Head of Life and Annuities. "The new version of LifePRO® extends our track record of adding powerful new features for streamlining policy administration to one of the broadest, deepest solutions available. The high number of clients planning for future upgrades also speaks to the application stability and ease of implementation of this new version."

LifePRO® features multi-company support, billing and collections, claims processing, and tax reporting. Companies can install LifePRO® on-site or through EXL's private cloud for increased IT cost efficiency. Many of EXL's clients administer more than a million contracts on a single database.

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 21,000 professionals in locations throughout the U.S., Europe and Asia. For more information, visit www.exlservice.com.

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