



## Who is Insurity? Where are they headquartered?

Insurity is headquartered in Hartford, CT, and is a provider of core insurance processing and data integration and analysis solutions. Insurity's solutions are backed by rich insurance expertise and are in production with over 100 insurers, processing billions of dollars of premium each month. Insurity's solutions address the needs of all carriers – from 15 of the Top 20 insurers to small or regional commercial, personal, or specialty lines writers, as well as MGAs.

- **Founded:** 1985
- **Headquarters:** Hartford, CT
  - ✓ Additional offices in Hartland, WI, Nashua, NH, Red Wing, MN and Dallas, TX
- **Employees:** 500+
- **Loyal, Blue-Chip Client Base**
  - ✓ In production at 15 of top 20 U.S. Insurers
  - ✓ Customer base of 100+
  - ✓ 20+ year client relationships

## Who is Tropics and where are they headquartered?

Tropics Software Technologies is a national software company specializing in workers' compensation systems. They provide integrated, web-enabled policy, claims, and billing systems. Tropics offers a comprehensive set of configurable modules, based on a common foundation of automated work and document management, which boosts business efficiency.

The multi-carrier, multi-state, web-based policy, claims, and billing software can be configured for any type of workers' compensation organization. With over 21 years of experience deploying software exclusively to workers' comp organizations, 23 clients in production, and a 100% success rate for new implementations, Tropics Software is a market leader for core systems in the workers' compensation industry.

## What are the benefits of the acquisition?

The acquisition brings together a complement of leading workers' compensation solutions that enables Insurity to offer even greater value to our customers while strengthening our market position and our ability to address additional segments within the workers' compensation insurance market. The Tropics brand will be retained with the organization operating as 'Tropics, an Insurity company.'

Tropics customers gain access to Insurity's significant expertise in the workers' compensation marketplace and deep experience in compliance and regulatory support services. Tropics customers also gain access to the proven rapid deployment and cloud capabilities of Oceanwide. Likewise, Insurity customers will benefit from working with a market leader in the workers' compensation market with more investment planned in technologies, people and services and the establishment of a center of excellence dedicated to this market.

- **Combined company becomes one of the largest global P&C insurance software & services vendors**

- 750+ employees
- 175+ customers
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- **Wide range of software & services**
  - Industry leading ISO and NCCI bureau and compliance reporting
  - Most widely used global marine cargo solution
  - Policy, claims and billing solutions for insurers of all sizes, MGAs, Brokers and Self-Insureds
  - Proven Workers Compensations solution
  - Compelling agent portal and underwriting workstation tools
  - ACORD-based Insurance Enterprise View data solution
  - Powerful modern analytics tool

## How do the company offerings compare?

Insurity, Oceanwide and Tropics are highly complementary

- Tropics Breeze is built on Microsoft .NET technology, common to Insurity & Oceanwide
- Tropics has established a reputation for excellence in the Workers Comp software space as Insurity has in the policy admin space and Oceanwide has in Marine, Specialty Lines and Cloud

## Will there be any changes to products?

No. We will continue to aggressively sell and market all of our WC products, including Insurity's Policy Decisions, Tropics Breeze and Ocean. We will continue to support and make ongoing investments in these products and in other technologies, people and services as we establish a workers' compensation center of excellence to promote best practices and drive technological advancement in this area of the market. As always, we will let the customer choose which product works best for them, providing our guidance and input as they work through this decision.

## Will the company name change?

The Tropics Software Technologies name will continue with an addition to reflect the combination of the companies, 'Tropics, an Insurity company'. The product name of Tropics Breeze and Tropics Ocean will not change.

## When will the deal close?

The deal closed on and is effective as of June 10, 2016. A public announcement was made on June 13, 2016.

## How will the management and operations of the companies change?

As a result of the acquisition, the management team and all of Tropics personnel will remain in place, as they are today.

Oceanwide's entire culture, specialty focus, industry leading Cloud platform and expertise with small to mid-size insurers fit well with Tropics. While Tropics will act as an independent subsidiary of Insurity, there will be close coordination through Oceanwide which will open up the maximum opportunity for future Tropics growth.

## Will any offices be closing?

No. All offices for Insurity, Tropics and Oceanwide will remain open.