

## **Silanis Co-Founder to Join Insurance Industry Panel on Doing Business Online**

*By Mary Ellen Power*

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*Silanis Technology announced today that Michael Laurie, VP of strategic development, will join a panel to discuss electronic signatures when doing business online at this year's Association of Insurance Compliance Professionals Annual Conference.*

Silanis Technology, the leader in electronic signatures, announced today that the company's co-founder and vice president of strategic development, Michael Laurie, will join a panel of Insurance and compliance experts to discuss the legal and regulatory implications of using electronic signatures when doing business online at this year's Association of Insurance Compliance Professionals (AICP) Annual Conference, Entitled 'Compliance at the Crossroads' taking place this October in Atlanta, Georgia.

There is rising acceptance among life and property & casualty carriers surrounding the use of electronic signatures to enable straight through processing (STP). In 2008 alone, over one million insurance transactions will be e-signed using the Silanis ApproveIt® Web Server platform. Silanis's electronic signature platform enables compliant and auditable electronic signatures and records for Insurers doing transaction and straight through processing in multi-channel environments. ApproveIt® Web Server's e-signature process management capabilities are designed to manage an intricate set of variables for each product, state, and line of business, regardless of the transaction complexity or volumes, while automating each step within each transaction. Files are managed from the time they are handed off by the carriers' system through to the signature capture, storage and delivery of fully-executed documents, at which point they are sent back to the end-customer and to the carrier's archiving and file management systems.

The economic argument for electronically-enabled STP is very compelling for carriers seeking to gain a competitive edge. One Silanis customer, a top ten Property & Casualty Insurer, is projecting to save between \$2.5 and \$5 million annually in transaction processing costs through the adoption of electronic signatures from Silanis.

Leading industry analyst firm Gartner has also joined the debate, urging Insurers to consider electronic signatures as a way to reap considerable business benefit. "Electronic signatures can help insurers to increase the benefits of their existing STP frameworks and reduce paper handling, mailing and follow-up costs. Insurers should consider electronic signature as the next phase in straight-through processing for new business," says Gartner.

Mr. Laurie's panel presentation will focus on the legal and regulatory considerations surrounding doing insurance business electronically, including what may be done online; privacy and data security; electronic contract implementation; and the implications of E-Sign and state laws, as well as related ecommerce issues. The presentation takes place October 7th from 9:00 am to 10:15 am. A detailed conference program can be accessed at [http://www.aicp.net/annualconference/2008conference/program/detailed\\_schedule.pdf](http://www.aicp.net/annualconference/2008conference/program/detailed_schedule.pdf).

### About the AICP

The Association of Insurance Compliance Professionals serves the insurance compliance community by promoting relationships, exchanging information, and providing learning opportunities within a dynamic regulatory environment. For more information about the AICP visit them on the web at <http://www.aicp.net/>.

### About Silanis

Founded in 1992, Silanis Technology Inc. is the largest and most experienced provider of electronic signature solutions. More than 1,400 government and commercial organizations, representing 2 million users, depend on Silanis' solutions to accelerate operations, improve service and reduce costs.

The company's solutions not only eliminate the inefficiencies of paper, they provide reliable and auditable business records needed to demonstrate compliance with applicable laws, standards, regulations and policies. For more information visit Silanis on the web at [www.silanis.com](http://www.silanis.com)

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Category	Insurance, Banking, Technology
Tags	electronic, signature, digital, e-commerce, e-transaction, e-commerce, straight-through-processing, insurance, life
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