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Celent Profiles MajescoMastek's Elixir Policy Administration System as a "Modern Solution" that Supports Service-Oriented Architecture

Edison, N.J., Sept. 5, 2006 – MajescoMastek, a leading global IT solutions provider, was featured in a recent Celent report on life insurance policy administration systems in China as offering a "modern solution" that supports service-oriented architecture (SOA).

The report, "Policy Administration Systems in China, 2006: Life and Pension Vendors," written by Senior Analysts Wenli Yuan and Chad Hersh, included MajescoMastek as a "new market entrant" and noted that it is a "modern solution" that supports service-oriented architecture (SOA).

"Our presence in the report is a reflection of our global insurance expertise, process maturity and domain knowledge that has gone into making this multi-country compatible solution. Insurance products differ based on the dynamics of each country. It's critical that a vendor understands the nuances of different markets to implement a global solution. MajescoMastek has a track record of having implemented insurance solutions in complex environments worldwide," said Vijay Chavan, Global Head Insurance, MajescoMastek. "Elixir currently supports 180 insurance products and diverse distribution channels worldwide."

"The life and pension insurance market in China is emerging compared to the more established U.S. and European markets," said Yuan, Senior Analyst at Celent in Beijing.

"Companies offering component-based solutions that use Web services and service-oriented architecture will ensure flexibility that can meet insurance carriers' future requirements as the market develops," added Hersh, Senior Analyst at Celent in Austin, TX.

MajescoMastek's Elixir, the component-based enterprise platform for life and annuity companies, is an end-to-end enterprise platform sold as an integrated solution or as individual components to the world's leading insurance carriers. The company has more than 20 clients globally for its policy administration solution.

Elixir's core components include a dealing engine, agency portal and point-of-sale functionality. A policyholder portal is under development and an end-to-end enterprise platform for group life will be available in 2007.

Celent's independent report featured descriptions and comparisons of 14 different vendor solutions. The report was designed to help insurers negotiate an increasingly complex technology provider market for Chinese and foreign insurers doing business in China.

About Celent

Celent, LLC is a research and advisory firm dedicated to helping financial institutions formulate comprehensive business and technology strategies. Celent publishes reports identifying trends and best practices in financial services technology and conducts consulting engagements for financial institutions looking to use technology to enhance existing business processes or launch new business strategies. With a team of internationally experienced analysts, Celent is uniquely positioned to offer strategic advice and market insights on a global basis.

About MajescoMastek

MajescoMastek is the U.S. company of Mastek, a \$156 million global technology solutions provider. MajescoMastek offers insurance carriers, Elixir, the only SOA-based enterprise platform for life and annuity carriers. Elixir's components include new business and underwriting, point-of-sale, channel portal, channel compensation, policy administration and claims management. Eight of the top 20 global life and annuity carriers partner with MajescoMastek. Visit www.majescomastek.com

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