



## **MajescoMastek Names William S. McCarter President Focus on Continued Growth in Insurance Segment**

EDISON, N.J., March 8, 2007 – MajescoMastek, the North American unit of publicly held, software solutions and services provider Mastek, Ltd., announced today the selection of William S. McCarter as President of the North American business.

McCarter has joined the company in the Edison, N.J headquarters. McCarter was previously EVP and COO of ePolicy Solutions in Torrance, Ca. until ePolicy was acquired by Insurity Inc in June of 2006. McCarter has had a four-year long working relationship with Mastek.

Specializing in insurance industry software solutions and services, MajescoMastek has been led by Sudhakar Ram since 2005. Ram assumed new leadership positions in January 2007 as chairman and managing director of the parent company Mastek, in addition to continuing to serve as its Group CEO.

McCarter takes the helm of MajescoMastek which has a growing insurance industry practice, and brings expertise in market leading technology for insurance companies and financial institutions.

Prior to ePolicy, McCarter was SVP and Regional CIO of the Allianz Group in North America, and also served as the CIO for Fireman's Fund Insurance Company in Novato, CA. McCarter has also held key financial technology roles at Banc One and PNC Bank.

"McCarter brings strong business leadership capabilities as well as technology and domain expertise in the insurance and financial services sectors to MajescoMastek," Ram said. "Having worked with Mastek, he understands our culture and capabilities very well and is extremely confident in our ability to grow our business significantly over the next few years."

McCarter said, "What struck me about MajescoMastek as a customer, and what makes me proud today, as President, is its very strong insurance domain expertise and its focus on adding value to a customer's business. I believe that it's these qualities that will continue to propel MajescoMastek's growth."

MajescoMastek has been building its insurance business with new and existing customers. In the second quarter, MajescoMastek's Elixir Insurance Platform was selected by four insurance companies.

McCarter holds a bachelor's degree in Human Resources from Sullivan University, Louisville, Ky. and will complete his MBA with a concentration in Information Systems in September. He also has attended executive training at The Wharton Business School; Darden Graduate School,.; and Columbia University.

McCarter has been recognized by the insurance industry as being among the Elite Eight CIOs in Property and Casualty Insurance and was past Chairman of LOMA's (Life Office Management Association) P&C Technology Committee.

**About MajescoMastek**

MajescoMastek is a \$156 million global software solutions and services provider. MajescoMastek offers, ELIXIR, the only SOA based enterprise platform for life & annuity carriers. ELIXIR comprises a suite of components that can be implemented in whole or in component parts. ELIXIR's key components include Compensation Management, e-Applications, Policy Administration, and Claims Management.

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