ASX Announcement

Bao Viet goes live with Bravura's life insurance solution

Sydney, 3 March 2011 (ASX: BVA) – Bravura Solutions Limited (Bravura) - a leading global supplier of transfer agency and wealth management software applications and professional services - announces that Bao Viet Life Insurance Corporation (Bao Viet Life) based in Hanoi, Vietnam, has gone live with Bravura's life insurance administration solution, TalisLife.

TalisLife has been rolled-out throughout Bao Viet's entire Vietnam branch network, involving a full migration of data and replacing the current in house legacy Bao Viet Life system. It was implemented in parallel with a new central processing centre, allowing for full centralisation of business operations and transforming Bao Viet's business from a distributed into a centralised processing model.

Mr Alan Royal, Chief Information Officer of Bao Viet Holdings said: "We are very pleased to have gone live with the TalisLife solution in tandem with launching our new central processing centre. We selected TalisLife after a significant evaluation process and, as a functionally rich and innovative solution, we expect to see enhanced operational efficiency, tighter control of business operations and, importantly for us, reduced time to launch for new products.

TalisLife is a key module within the Talisman solution. It is a client-centric, rules based application with work-flow management that allows flexible administration of a broad range of traditional and non-traditional investment linked life insurance products.

"This implementation is a key step of Bao Viet's 'modernisation' initiative to strengthen its position in the market and give it a clear IT edge over competitors. By helping us to offer advanced solutions to our customers and agency force, we will be able to cost effectively extend our position in Vietnam," Mr Royal said.

Mr Simon Woodfull, Group CEO of Bravura Solutions said: "We are delighted that Bao Viet have gone live with TalisLife and can begin reaping the rewards of this flexible and innovative solution to help meet its growth objectives. This successful implementation consolidates Bravura's ever growing presence and expertise in the Asian market."

Bao Viet Life, a subsidiary of Bao Viet Holdings, is a government-owned institution with strategic shareholder, HSBC. As the oldest life insurance company in Vietnam, Bao Viet Life has also grown to become one of its largest, currently supporting more than 1.5 million policies across 64 branches and 500 sub-branches, and with over 1750 employees and 16,000 agents.

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