RightCalc Press Release

For Immediate Release

Cloud-Based Pricing Solution Targets Gap in Insurance Industry Software Market

Manchester, UK – March 01, 2012. UK software development company, Kaleida, has announced the release of new cloud-hosted price calculation software, RightCalc (www.rightcalc.com). The subscription-based SaaS (Software as a Service) has been designed to enable insurance companies with complex and variable product pricing to establish a universal pricing system that allows real-time price setting and distribution across multiple sales channels and administration systems.

Effective pricing is key to the success of any business, and of particular importance in the current economic climate. Many organisations are now focusing on pricing as one of their main counter-downturn strategies. PWC's Top Insurance Industry Issues report of 2011 highlights this: 'A pattern of losses over many years has built up pressure amongst insurers for changes in pricing'.

While it is well established that price management initiatives can yield an improvement in results, for many insurance companies the management of pricing is the most time consuming, system intensive task involved in realising improved profits. Even in large organisations the lack of a sophisticated pricing system often means that different pricing data is used across the various distribution channels, and pricing managers are one step removed from essential calculation and management functions.

Cath Kenyon, a director at Kaleida, believes RightCalc addresses some of these pricing issues: "Kaleida has been developing administration systems for insurance companies since 1997. This has given us real insight into the industry and highlighted the lack of solutions that centralise pricing processes, particularly for small to mid-sized insurers."

The motivation behind RightCalc stems from the knowledge that an enterprise-wide pricing system can dramatically reduce inconsistencies and have an impact on profits. The solution's web-based user interface offers "anytime/anywhere" access for pricing managers, while the powerful calculation engine enables complex, variable pricing using a comprehensive range of rules, actions and controls. To fulfil the aim of delivering real-time pricing, the solution is capable of processing tens of thousands of calculations every second; delivering prices to multiple legacy and modern systems in a fraction of a second.

Understanding the make-up of insurance pricing and the factors that influence profits are paramount, explains Cath Kenyon: "By leveraging technology that allows a full breakdown of a variable price; from the components that make up a base price through the loadings that contribute to a final selling price, the possibilities for price targeting, price optimisation and price analysis are greatly enhanced."

Following a full application development cycle, RightCalc has been trialled, tested and implemented by Motorway Direct PLC, the fastest growing warranty company in the UK. The beta version of the new software is now available to trial for free online at www.rightcalc.com. The company hope to encourage a wide range of insurance and financial services companies to sign up and contribute in broadening the solution's real-world exposure before general release later in the year. **www.rightcalc.com**

Product Contact
RightCalc
enquiry@rightcalc.com
Tel: +44 (0)161 7463203

Media Contact
Chris Jones
CWJ Media
chris@cwjmedia.co.uk
Tel: +44 (0)1535 635477

Supporting information follows ###

RightCalc: Product Profile

Universal Price Calculation and Optimisation

RightCalc is a price calculation and optimisation solution that forms an essential part of the price management process. The solution has been specifically developed for the sectors such as the insurance and financial services industry, where variable pricing, price analytics and price forecasting are essential to a strategic pricing model.

RightCalc addresses commonly occurring pricing challenges by offering a centralised, cloud-hosted pricing solution that can be easily implemented and deployed across multiple systems. The hosted solution means that all IT hardware, infrastructure and maintenance issues are managed by the RightCalc team.

RightCalc Features

- **The RightCalc Cloud:** Anytime/anywhere access to our secure and scalable SaaS (Software as a Service) platform that maximises the performance of the application.
- **Graphic User Interface:** The feature-rich, interactive and easy-to-use browser-based interface allows the entire calculation process to take place within a single window.
- **Control Panel:** Online control panel for the complete management and visualisation of price calculations and sales data.
- **Price Setting:** Product prices configured using inputs, formulas and lookup values, with scope for numerous pricing features, variables and options.
- **Price Segmentation:** Profiles and parameters can be defined for customers, products and pricelists.
- **Price Distribution:** Prices and price components can be defined as output groups for distribution to different channel partners.
- **Web Services Integration:** Real-time price distribution across multiple sales channels and administration systems, delivering prices to legacy and modern systems in a fraction of a second.
- **Price Forecasting:** Analysis tools identify margin improvements and opportunities using current and historical transaction and sales request data.
- **Remote Price List Management:** Price lists created and distributed in document or spreadsheet format can be updated remotely via an internet connection.

RightCalc Benefits

- **Ease-of-Use:** Putting control in the hands of pricing managers and decision makers.
- **Price Optimisation:** Better price realisation is a proven route to more profitable income streams.
- **Improve Efficiencies:** The centrally managed, high volume solution offers fast implementation times, improving resource intensive price setting practices.
- **Reduce Pricing Errors:** Margin leakage is reduced as the need for ad hoc, manual pricing is removed.
- **Price Syncronisation:** Dynamic and consistent pricing synchronisation across multiple sales environments.
- **Price Analysis:** Ability to monitor and predict margin trends based on current and historical transaction and sales request data.
- **Behaviour Mapping:** Enables a clearer understanding of client/partner behaviour.

RightCalc Technology

In providing clients with accurate, real-time prices, RightCalc has been designed with performance as one of the highest priorities. The system operates 24/7 with 99.99% uptime and is capable of processing tens of thousands of calculations every second, providing prices in a fraction of a second. All communication with RightCalc takes place over a cryptographically secure link to ensure full privacy of client's data. All data is backed-up to multiple geographically dispersed data centres for peace of mind and business continuity in the event of disaster. The system records the full details of each step of every price calculation along with details of the input parameters and returned outputs. This provides unprecedented levels of diagnostic capability.

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Kaleida: Background Information

Kaleida is a UK software application development company specialising in bespoke business technology solutions, often deployed as web applications to take advantage of the reliability, flexibility and lower cost of cloud-hosted solutions. Established in 1997 and based in Trafford Park, Manchester, the company offer comprehensive technology lifecycle services - from strategic consultancy through development, integration and infrastructure hosting, management and support. A Microsoft Partner, Kaleida's core services include:

Development Services

Kaleida has a wealth of experience developing and delivering bespoke software solutions:

Web Applications Development: Web applications developed by Kaleida manage a whole range of business systems, including cost and case management, point of sale and workflow solutions.

Windows Software Development: Kaleida's multi-platform business applications, such as client/server systems and network oriented software, help diverse clients gain a competitive edge.

Custom Database Development: Database development services include back-office requirements analysis, design, development, implementation and support of Windows databases.

Infrastructure Services

Kaleida's infrastructure planning, solutions and support services ensure business continuity:

Infrastructure Planning: Kaleida's infrastructure planning incorporates IT Strategy, Technology Lifecycle Management and IT Procurement.

Infrastructure Solutions: The range of infrastructure solutions includes messaging and collaboration, security and protection, data backup and recovery.

Infrastructure Support: Kaleida maintain critical business systems, including full lifecycle desktop and server networking and infrastructure maintenance and management.

Cloud Services

Kaleida's Cloud Services utilise proven strategies to make infrastructure and applications more agile and scaleable, helping accelerate business processes, while ensuring security, compliance and control. As early adopters of developing technologies, such as cloud-based hosting and SaaS (software as a service), the company is ideally placed to provide informed advice to companies wishing to consolidate and improve IT operations.

The Kaleida Approach: Agile Scrum Methodology

Kaleida employ an Agile Scrum Methodology in the application development cycle, allowing greater communication and collaboration with clients. The methodology provides an adaptive and responsive approach that addresses changing business requirements and has proved popular with clients and developers alike. Enabling clients to prioritise their requirements allow ideas that evolve during the development process to be included in the overall solution. Using the Scrum approach, backed by a wealth of technical expertise, the Kaleida team is able to translate complex requirements and deliver robust, reliable, cutting-edge solutions.

Kaleida Clients

Kaleida has delivered innovative solutions to a range of businesses. Our clients include Motorway Direct, Compo2Go, FastTrak, AA Warranty, Bargain Rooms, Byzak, Car Protect, Leeds United Insurance Services, Debt Free Direct.

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