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## **ACTION TECHNOLOGIES & SWISS RE WIN WORKFLOW MEDAL**

### **– Oakland-based BPM company takes home sixth award from WfMC –**

October 24, 2005 – Oakland, Calif. - Action Technologies ([www.actiontech.com](http://www.actiontech.com)), a 20-year-old software firm specializing in business process management, today announced that the Underwriting Cockpit developed by Swiss Re ([www.swissre.com](http://www.swissre.com)), one of the world's most prestigious financial-services firms, has been awarded a silver 2005 Global Excellence Award by the Workflow Management Coalition (WfMC) and the Workflow And Reengineering International Association (WARIA). These annual medals are presented to organizations that demonstrate innovation and excellence in Business Process Management (BPM) and workflow implementations, and since 1999 no company has won more of these awards than Action Technologies.

Previous Action Technologies' customers that have also won excellence awards include Credit Suisse Financial Services, International Truck & Engine Corporation, R.R. Donnelley, WorldCom, and Lubrizol. Action Technologies' ActionWorks® suite is the only BPM software that models the "natural" ways that knowledge workers interact, rather than the task-based methodology found in standard workflow solutions. Because ActionWorks is based on a system of negotiations and commitments, accountability rests with the individual performers who have agreed to complete a request. The company has won more than a dozen major industry awards and was positioned in the visionary quadrant in the last two Gartner Pure-Play BPM Magic Quadrants.

In 2004 Swiss Re's Financial Services Business Group determined that the best way to improve its performance was to implement a workflow system to create best practices that would empower underwriters to assess the highest-performing deals faster and to expedite managerial approval. To make this next step in performance improvement,

the Business Group developed the Underwriting Cockpit, including the ActionWorks Suite by Action Technologies, to formalize reinsurance risk underwriting processes. The cockpit has reduced deal-processing times by a third and has enabled the Financial Services Business Group to mitigate its own risks by increasing process quality and speeding the throughput of deal approvals. Additionally, Financial Services was able to save the opportunity cost for the setup of manual compliance controls. Just as important as the financial impact of the Underwriting Cockpit has been the system's ability to automate Swiss Re's compliance requirements, by providing an automated audit trail of all approvals, including related documents and correspondence.

According to Sylvia Steinmann, Chief Information Officer, Financial Services Business Group at Swiss Re, "Success for an organization is achieved through the creation of value: in the case of the Underwriting cockpit via faster client service, higher productivity, compliance and cost avoidance. But getting IT done well is not good enough anymore. Our world is all about compressed cycles of business and competitive response. The architecture in the Underwriting cockpit is designed to provide flexible and agile response to changing business demands. With winning the silver 2005 Global Excellence Award, Swiss Re is proud that our business solution is internationally recognized as state-of-the-art in providing excellence in Business Process Management."

Bill Welty, CEO of Action Technologies, said, "Winning our sixth medal in this prestigious competition is a testament to the significant bottom-line results that our software brings to companies around the world. By creating a system through which its knowledge workers can accomplish their work faster and more accurately, Swiss Re has not only increased its efficiency but has also derived significant cost savings from its implementation of a BPM-based compliance solution."

To learn more about our customers' successes we invite you to peruse our library of white papers and award winning case studies at [www.actiontech.com/library/](http://www.actiontech.com/library/).

#### ABOUT SWISS RE ([www.swissre.com](http://www.swissre.com))

Swiss Re is one of the world's leading reinsurers and the world's largest life and health reinsurer. The company operates through more than 70 offices in over 30 countries. Swiss Re has been in the reinsurance business since its founding in Zurich, Switzerland, in 1863. Swiss Re offers a wide variety of products to manage capital and risk. Traditional reinsurance products, including a broad range of property and casualty as well as life and health covers and related services, are complemented by insurance-based corporate finance solutions and supplementary services for

comprehensive risk management. Swiss Re is rated "AA" by Standard & Poor's, "Aa2" by Moody's and "A+" by A.M. Best.

About Action Technologies, Inc.

For more than 20 years, Action Technologies ([www.actiontech.com](http://www.actiontech.com)) has delivered award-winning Business Process Management (BPM) software that increases the productivity of knowledge workers, reducing the time and cost of knowledge-driven processes by 40-60% and typically generating returns of more than 300%. The ActionWorks Suite enables our leading global customers to analyze, redesign, implement and continuously improve their operations through a patented system for managing negotiations and commitments.

ABOUT THE WORKFLOW MANAGEMENT COALITION ([www.wfmc.org](http://www.wfmc.org))

The WfMC, founded in August 1993, is a non-profit, international organization of workflow vendors, users, analysts and university/research groups. The Coalition's mission is to promote and develop the use of workflow through the establishment of standards for software terminology, interoperability, and connectivity between workflow products. Comprising over 300 members worldwide, the Coalition is the only standards body for this specific software market. The creation of the WfMC Standards Reference Model has proved its importance in other areas of technology, most notably the ISO Seven Layer reference model for computer communications.

ABOUT WARIA ([www.waria.com](http://www.waria.com))

The charter of the Workflow and Reengineering International Association is to identify and clarify issues that are common to all users of workflow and those who are in the process of reengineering their organizations. WARIA's mission is to make sense of what is happening at the intersection of Business Process Reengineering, Process Management, Workflow, and Electronic Commerce, and reach clarity through sharing experiences, product evaluations, networking among users and vendors, education, and training.

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