

**Press Release**

***HCL Technologies to implement Insurance Claims System for Montana State Fund***

**New Delhi, February 10, 2005** - HCL Technologies today announced that the company has been selected by Montana State Fund (MSF), the US state's largest workers' compensation insurer, to implement their new claims system, Guidewire ClaimCenter®.

Montana State Fund (MSF) provides Montana employers and their employees with competitively priced coverage and service. In order to better serve the citizens of the state, MSF is seeking to improve efficiency in its core operations and leverage technology to improve customer service. After a comprehensive review of available claims processing systems, MSF selected Guidewire ClaimCenter as the platform for innovation and increased efficiency in its claims organization.

"Guidewire ClaimCenter with HCL Technologies as an implementation arm, gives us the power and flexibility we need to deliver world-class claims service to the employers and employees of our state," said Sandy Leyva, acting chief information officer, Montana State Fund. "ClaimCenter will enable us to increase collaboration with our partners, deliver more information over the Internet, and ensure best-practice handling of every claim."

HCL Technologies will lead the implementation activities for the new claims solution in partnership with Guidewire Software. "We look forward to leveraging our partnership with Guidewire to deliver to Montana State Fund their next-generation claims solution in a timely and cost effective fashion," stated Bill Macdonald, Global Insurance Director, HCL Technologies.

HCL Technologies has rich domain expertise in the Insurance vertical and the company's Global Insurance Practice offers business solutions to global insurers operating in the Life & Annuities/Pensions, Property & Casualty/General, Health and Reinsurance segments. The Practice works with over 30 insurance clients worldwide, with operations across the USA, UK, India and the Asia Pacific.

Guidewire Software® is a leading provider of solutions to property and casualty and workers' compensation insurers. "We are proud to be serving the citizens of Montana through our selection by Montana State Fund," said John Raguin, chief executive officer, Guidewire Software. "We look forward to a long, collaborative relationship based on our shared commitment to operational excellence and superior customer service."

**About Montana State Fund**

Montana State Fund is a public entity that operates as a competitive state fund, providing coverage to nearly 28,000 employers in the state. It is the largest workers' compensation insurance company in Montana. For more information, visit [www.montanastatefund.com](http://www.montanastatefund.com).

**About HCL Enterprise**

HCL Enterprise is one of the leading Global Technology and IT enterprises with annual revenues of around \$2.0 billion, with IT Products and Services contributing to revenues of \$1.1 billion. The HCL Enterprise comprises of two companies listed in India, HCL Technologies & HCL Infosystems. The 29 - year old enterprise, founded in 1976, is one of India's original IT garage start ups. Its range of

offerings span Product Engineering, Technology and Application Services, BPO, Infrastructure Services, IT Hardware, Systems Integration, and distribution of technology and telecom products. The HCL team comprises 24,000 professionals of diverse nationalities, who operate from over 26 offices across 15 countries including 170 offices in India. HCL has global partnerships with several leading Fortune 1000 firms, including several IT and Technology majors.

**About HCL Technologies**

HCL Technologies is one of India’s leading global IT services company, providing software- led IT solutions, BPO and infrastructure management services. Making a foray into the services domain in 1997-98, HCL Technologies focuses on technology and R&D outsourcing, working with clients in areas at the core of their business. The company leverages an extensive offshore infrastructure and its global network of 26 offices in 15 countries to deliver solutions across select verticals including Banking, Insurance, Retail & Consumer, Aerospace, Automotive, Semiconductors, Telecom and Life Sciences. For the twelve month period ended 31st December 2004, HCL Technologies along with its subsidiaries had revenues of \$ 664 million and 20,249 employees. For more information, please visit [www.hcltech.com](http://www.hcltech.com)

**About Guidewire Software**

Guidewire Software is a leading provider of technology solutions to property and casualty and workers’ compensation insurers. Guidewire applies modern software technology to help insurance carriers run their core operations and reduce costs. Guidewire ClaimCenter is the industry’s first end-to-end, 100% web-based claims system for all lines of business. For more information, please visit [www.guidewire.com](http://www.guidewire.com).

NOTE: Guidewire Software and Guidewire ClaimCenter are registered trademarks of Guidewire Software, Inc.

**Forward Looking Statements**

*Certain statements in this release are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies/ entities in which we have made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.*

**For further information please contact:**

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