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FOR IMMEDIATE RELEASE

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Fairfax, Virginia—The National Association of Independent Life Brokerage Agencies (NAILBA) has announced a new technology standard for agency management systems. The standard serves to expedite the processing of new business involving fixed annuity and fixed life insurance products by facilitating the exchange of policy information among insurance carriers and independent producers. The specifications include the ground-breaking implementation of the ACORD XMLife format.

The industry-wide initiative facilitated by NAILBA's Technology Committee included the collaborative efforts of carriers and agency management system vendors. Major companies from both parties are expected to adopt and implement the standard by year-end.

"NAILBA's newest standard is a sterling example of leveraging technology to better serve the insurance industry's policy holders. The diverse groups involved in the standard development process are indebted to NAILBA for providing the non-partisan forum for discussion that resulted in a winning resolution," stated Jon Shaw, co-chair of NAILBA's Technology Committee and Principal of Shaw American in Louisville, KY.

This standard is the first in a series involving the conversion of agency management systems to ACORD XMLife standardized format. NAILBA is leading the efforts to establish technology standards for agent data, licensing and appointment, commissions, and policyholder information in this enhanced format.

For more information about NAILBA's technology standards and committee, contact Jeff Kraber at jkraber@nailba.org or 703-383-3081. To download the standard, visit the technology section of NAILBA's web site at http://www.nailba.org/technology/acord_standards.htm.

The National Association of Independent Life Brokerage Agencies (NAILBA) is a nonprofit trade association with 300 member agencies in the US and Canada, representing 100,000 producers

who deliver more than one billion dollars in first-year life insurance premium annually. NAILBA is dedicated to fostering the growth of its member agencies by providing educational resources, industry standards and a collective voice for legislative and regulatory efforts. Each of NAILBA's members commits to a statement of responsibilities to ethically and responsibly serve their clients' best interests. For more information about NAILBA, visit www.nailba.org.