

Allianz Cornhill Insurance plc. to set up Software ODC in Technopark, Trivandrum

Thiruvananthapuram, February 5, 2003

Allianz Cornhill, the UK subsidiary of Allianz AG- one of the world's leading financial services providers- has decided to choose India's finest technology park – Kerala's Technopark to be the home for its first offshore software development center in India.

Allianz Cornhill will set up their software offshore development operations in the exquisitely designed Chandragiri Building in Technopark. For this purpose it has set up an Indian subsidiary, Allianz Cornhill Information Services Pvt. Ltd., with its registered office at Technopark, Thiruvananthapuram..

Announcing this decision today, **Mr. John Knowles, Chief Information Officer, Allianz Cornhill Insurance Plc**, said: "We are coming to Technopark to build a software development centre as an extension of our in-house facilities in the U.K. During 2003 we will establish a core team and prove the concept by working on selected business systems. From that base we will expand in response to continuing growth in the U.K. and so as to maximize the opportunities the centre will offer. We have no doubt in choosing Technopark for our investment of over half a million pounds(UK). There is a good supply of well-qualified people seeking long-term careers in Kerala. The infrastructure is in place and proven. Overall we can offer our employees here a working environment and a quality of life that is unique in India. We are very appreciative of the service provided by the Technopark staff during our investigations. Not only have they provided many helpful introductions but they have also been very welcoming and most efficient."

Welcoming the announcement, **Mr. P.K. Kunhalikutty, Hon.Minister for IT & Industries**, Government of Kerala said: "The reform process in Kerala is gathering further momentum, strengthened by the faith that blue chip companies such as Allianz Cornhill have shown in Kerala. This Government's pro-industry attitude has been very well appreciated over the last two years and specifically as demonstrated during the recently concluded Global Investors' Summit. The Government of Kerala thanks the management of Allianz Cornhill and warmly welcomes them".

Ms.Aruna Sundararajan, Secretary-IT, commented: "This is a strong endorsement of the progressive steps undertaken by the Kerala Government in recent months. The vision in the IT policy was translated into concrete implementation on the ground in several key areas, particularly the regulatory framework, the incentive schemes, and other enabling measures for IT industry. We heartily welcome Allianz Cornhill to our shores and are confident that their Technopark operations will flourish."

Mr. Rajiv Vasudevan, CEO Technopark, said, "We are delighted to have Allianz Cornhill set up operations in Technopark. Allianz Cornhill has a century old tradition of excellence. After Ernst & Young Middle East, the decision by this blue chip transnational organization will



provide a further fillip to our efforts to reposition Kerala as a leading contender for IT investment in India. Technopark's status as India's best value environment for knowledge industry is now increasingly seen as being confirmed by industry. We welcome Allianz Cornhill and wish them all the very best in their future endeavors in India. We assure our fullest support to enable their successful growth."

About Allianz Cornhill Insurance Plc:

Founded in 1905 as Cornhill Insurance, Allianz Cornhill (www.allianzcornhill.co.uk) has grown to be one of the UK's leading general insurers. The company is part of the Allianz Group, one of the world's largest financial service providers, with over 60 million clients in over 70 countries. Allianz Cornhill, as Allianz group's company in the UK, brings together the financial strength and global reach of Allianz with the local expertise and reputation for customer service that has always been Cornhill's trademark. Allianz Cornhill in its last fiscal reported a Gross Written Premium (GWP) of about 2 Billion UK Pounds. Allianz Cornhill has a strong core position in both commercial and personal insurances. It participates as part of Allianz Global Risks in the insurance of major international companies and projects. Allianz Cornhill is also well known for specialist lines of business such as engineering inspection, and animal health insurance.

About Technopark

Technopark, Trivandrum, an autonomous society promoted by the Government of Kerala, is India's first technology park and among the two largest IT parks in India today. Spread over 156 acres, and about 1.5 m. sq.ft. of built-up space, Technopark hosts over 55 IT and ITES companies, including 4 CMM Level 5, 2 CMM Level 3 and several ISO 9000 certified companies, employing over 5000 IT Professionals. The select list of companies working at Technopark include Ernst & Young Middle East, Tata Elxsi, US Software, Network Systems & Technologies, IBS, Hays BPO, Suntec, IVL, and Toonz.

Technopark is the IT hub of the State of Kerala, and based in Trivandrum which can rightfully claim to be the knowledge capital of the region. Technopark provides world class, robust and failsafe physical, power and datacom infrastructure, offering a no compromise yet low cost enabling environment for IT industry that is leveraged by its occupant companies for a competitive advantage.

A spectrum of unique Business Value-Adds bear testimony to Technopark's vision of providing a holistic enabling environment to make knowledge industry intrinsically competitive and successful; **Technopark Software Engineering Competency Centre** (TSECC) in association with Rational Software Corporation, where free access to cutting edge software engineering tools is combined with expert handholding; **Technopark eCampus** (www.technoparkecampus.com), providing an e-learning environment for continuous upgradation of skills; **Technopark Business Innovation Centre** (T-BIC), incubating successful knowledge enterprises; **Talentrac** - Identifying and showcasing Kerala's talent pool for IT and ITES industry through industry standard and endorsed testing procedures.

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