



Date: March 14, 2000
For Immediate Release

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FIRST INSURANCE COMPANY OF HAWAII LAUNCHES BUSINESS PARTNER RELATIONSHIP EXTRANET WITH BUSINESS OBJECTS.

First Insurance Takes Competitive Advantage by Delivering e-Business Intelligence Solution to their Insurance Agency Partners

San Jose, Calif. – March 14, 2000 – In the competitive and dynamic insurance marketplace, providing value-added tools that contribute to the success of agents and better serve its customers is crucial to the success of an insurance provider. First Insurance Company of Hawaii, LTD. (FICOH), a \$115 million dollar property and casualty insurance company with 30 independent agencies throughout Hawaii, is in the process of delivering an extranet to insurance agency partners using an e-business intelligence (e-BI) solution from Business Objects. FICOH also plans to deliver an insurance information extranet direct to its major end customers as well.

First Insurance uses WEBINTELLIGENCE®, the internet-based e-BI solution from Business Objects, as their internal enterprise standard. TCR Solutions, an Information Technology consulting firm, delivered the strategy and led the implementation of the system.

WEBINTELLIGENCE will help the agents manage their policies with FICOH and increase the revenue related to selling FICOH policies. Insurance agencies can access FICOH's database and analyze the type of FICOH policies they are writing to help them have a better understanding of their customers and the experience of these customers. Additionally, the system both provides agencies with information that improves customer service by detailing all recent account activity as well as proactively providing the agency with the policies that

are up for renewal. The system also decreases the customer support time and thereby provides more time to sell and serve customers.

“When we launched our web initiative we wanted to do more than just provide static information,” said Allen Uyeda, CEO of First Insurance Company of Hawaii. “We wanted to provide a dynamic tool that allows our business partners to be more successful and better serve our customers. WEBINTELLIGENCE is helping First Insurance achieve our goal of becoming a very easy company with which to do business and partner.”

Additionally, all departments within FICOH also use WEBINTELLIGENCE to obtain reliable, accurate information and improve their operational results. Managers track and analyze actual new customer policy results compared to goals as well as actual existing customer policy trends and results compared to goals. For example, the finance department can create reports needed for regulatory purposes without the need for extensive IS involvement. The actuarial department can obtain detailed data to better understand risk characteristics, analyze the information compared to prior data experience, and promote better pricing decisions. Also, the marketing department tracks the success of new marketing campaigns and more quickly acts upon market changes to maximize opportunities.

“FICOH is very pleased that WEBINTELLIGENCE successfully solves the problems of a limited systems staff, yet large user information needs,” said Rich Lee, CIO of First Insurance Company of Hawaii. “The goal is to get the right information in front of the right person with a few key strokes and Business Objects and TCR Solutions are making that a reality.”

TCR Solutions partnered with FICOH to implement the Business Objects system and deliver the full potential to end-users in a very quick timeframe. The project was managed by Tim Rodine of TCR Solutions, who was instrumental in the strategy, integration, and implementation of the robust, secure, and scalable e-BI system.

About Business Objects

Business Objects is the world’s leading provider of e-business intelligence (e-BI) solutions. Using e-business intelligence, organizations can access, analyze, and share information in intranet, extranet, and e-business environments. In intranets, the company’s products provide employees with information to make better business decisions, and are used in environments ranging from workgroups of 20 users to enterprise deployments exceeding 20,000. In the extranet environment, the company is pioneering the use of e-BI in applications that allow organizations to build stronger relationships by linking customers, partners, and suppliers via the internet. In addition, the company’s products can improve the performance of an e-business by providing reporting and analysis against the ever-

expanding amount of transaction and profile data that is collected each day throughout the world wide web.

Founded in 1990, Business Objects pioneered the modern business intelligence industry by inventing and patenting a “semantic layer” that insulates users from the technical complexity of database systems. Today, the company has sold more than 1,680,000 licenses to over 9,700 organizations in more than 80 countries. The company’s stock is publicly traded under the ticker symbols NASDAQ: BOBJ and PARIS BOURSE: code SICOVAM 12074. Business Objects can be reached at 408-953-6000 and www.businessobjects.com .

About First Insurance Company of Hawaii

Established in 1911, First Insurance Company of Hawaii is the largest insurance company domiciled in Hawaii and employs 280 people locally. First Insurance has an "A" (Excellent) Best Rating. It sells a broad range of personal and commercial products including automobile and workers compensation. Annual sales volume exceeds \$100 million and shareholders surplus exceeds \$125 million. Visit First Insurance at www.ficoh.com.

About TCR Solutions

TCR Solutions is a leading, innovative Strategy and Information Technology consulting firm. The firm helps clients develop systems to manage information as well as take action upon the information to improve overall business operations such as revenue growth. Using TCR Solutions expertise, organizations can improve current business decision processes to become more efficient and effective. Clients find with the innovative strategies developed by TCR Solutions that they quickly obtain a competitive advantage in the marketplace. TCR Solutions emphasis on project management and quality assurance ensures the success of all projects undertaken. The firm has clients in Illinois and Hawaii. TCR Solutions is reachable at 312-636-3212/808-256-9143 or www.tcrsolutions.com.

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