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Policy Administration System: Life Insurance; APAC Edition

2025 XCelent Awards, Powered by Vendormatch

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Contents

Executive Summary.....	3
Introduction.....	5
Report Methodology.....	7
XCelent Winners and Technical Capability Matrix.....	9
DXC Technology: DXC Assure Integral Life.....	13
Concluding Thoughts	21
Leveraging Celent’s Expertise.....	23
Related Celent Research	24
Copyright Notice	26

Executive Summary

Insurers have various approaches to acquiring core business functions and capabilities. One approach is to look at relevant policy administration system packages. However, the life policy administration system vendor market in Asia Pacific (APAC) remains difficult to navigate for many life insurers. While insurers tend to have similar criteria when seeking a life policy administration system vendor (e.g., the relevance of the system in target countries, the insurance products supported, and the types of customers served), conducting thorough vendor due diligence requires more granular information about the vendors and systems at play.

This report provides an overview of the policy administration systems available in APAC for life insurers. The report profiles 19 policy administration systems and provides an overview of their functionality, customer bases, supported lines of business, technology, implementation, pricing, and support.

To help financial institutions better understand the vendor landscape and compare vendors, Celent developed its ABC methodology, which positions and awards vendors across three dimensions: Advanced Technology, Breadth of Functionality, and Customer Base and Support. This year's winners for life insurance policy administration systems in APAC are:

 **Celent.**

Advanced Technology 2025

BYTESFORCE TECHNOLOGIES PTE. LTD.: INSURERMATE FOR LIFE & HEALTH SOLUTION

 **Celent.**

Breadth of Functionality 2025

DXC Technology: Assure integral



Customer Base and Support 2025

Peak3 (was ZA Tech): Graphene

Introduction

This report is part of a series on policy administration systems in North America, Latin America (LATAM); Europe, the Middle East, and Africa (EMEA); and Asia-Pacific (APAC). It profiles the majority of the life, annuities, and pension insurance administration systems available in APAC today.

The report uses Celent's ABC vendor view, which is our standard representation of a vendor marketplace, designed to show at a glance the relative positions of each vendor in three categories: Advanced Technology, Breadth of Functionality, and Customer Base and Support (i.e., ABC). Insurers should consider which functionality, technology, experience, and client service factors are most important to them and review the detailed profiles in this report to assess vendors' suitability for their needs.

The report profiles 19 policy administration systems and provides an overview of their functionality, customer bases, supported lines of business, technology, implementation, pricing, and support.

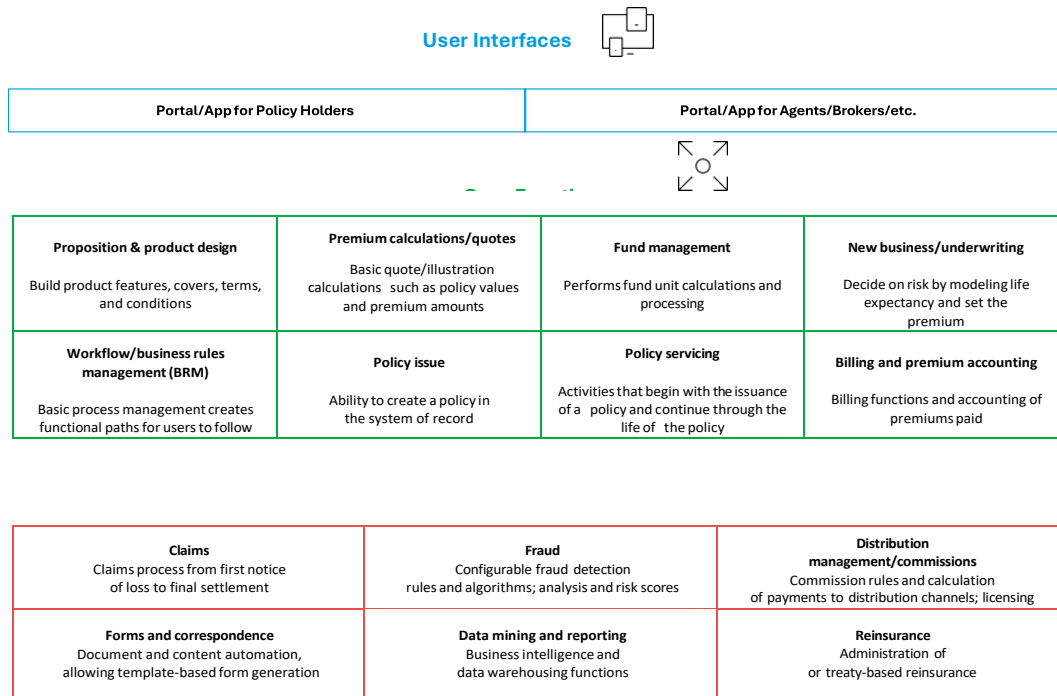
This report should help life insurers define their core systems requirements and, where appropriate, create a shortlist of vendors for evaluation. Expanded policy administration system functionality and improved technology mean that insurers continue to have a wide spectrum of systems and vendors to consider when looking for a solution to fit their needs. Insurers should leverage their access to the authors through analyst access to learn more about the vendors.

Policy Administration System Definition

In one sense, a policy administration system is the system of record for all policies that an insurance company has written. At this most basic level, a policy administration system is a repository of policy-level data on insurance plans, policy coverage amounts, benefits, and riders, policy durations, and so forth. A permanent policy record is created when a policy is issued and includes the complete history of the policy, including payout, termination, cancelation, and/or reinstatement.

In practice, an insurer uses a policy administration system, either on its own or with closely integrated point solutions, to execute several core processes and relies on various types of supporting capabilities, as shown in Figure 1.

Figure 1: Policy Administration System Components and Functionality



Source: Celent

Report Methodology

In this report, Celent's objective is to include leading policy administration systems being used or actively sold to insurers in APAC. Celent actively reviews vendor systems in the insurance software market and invites the vendors to participate in reports like these.

Evaluation Process

To analyze the capabilities of policy administration solutions that are active in the insurance marketplace, Celent sent an invitation to participate in this year's report to a broad set of vendors. There was no cost for vendors to participate.

Each participating vendor completed an online request for information (RFI) for features provided in the solution, its technology and architecture, the current client base, the pricing models, and the vendor itself. After that, each vendor provided a 60- to 90-minute briefing and demo for Celent focusing on usability and functionality for everyday users, product and rules configurability for IT and system administration users, and the overall architecture of the system.

The RFIs and the demos/briefings provided quantitative and qualitative data that was used in the analysis of these vendors. This process is described in the next section.

Vendors had an opportunity to review their profiles for factual accuracy and to provide their own perspectives but were not permitted to influence the evaluation.

Some of the vendors profiled in this report are Celent clients, and some are not. No preference was given to Celent clients for either inclusion in the report or in the subsequent evaluations.

Celent used its unique VendorMatch platform to gather RFI data from each vendor. VendorMatch is the largest vendor and solutions data store—combined with analytical tools—to help financial institutions find, evaluate, and select a solution. Each profile contains a link to the solution's VendorMatch profile.

The RFI for this market research gathered information across multiple dimensions, including:

- Company information
- Product overview
- Specific information about the vendor and the system—including, among other elements:
 - Functionality

- Technology
- Implementation and support
- Commercial terms
- Customer base

As part of the VendorMatch RFI process, Celent clients can leverage analyst access to connect with the authors and learn more about the vendors, including other information not reflected in this report. They can also use Celent's VendorMatch platform to review a vendor's online company and product profiles. Since the online database can be updated at any time, the online data may be more current than this report.

About the Profiles

Each profile is structured the same way. Profiles present information about the vendor and its claims administration system offerings, its geographic presence, and its client base. Charts are used to provide more detailed information about specific features such as lines of business supported, technology, and partnerships.

Each profile also includes an analyst opinion, crafted based on the information from the demo and RFI. The profiles are presented in alphabetical order.

Limitations

Celent recognizes that the strength of any policy administration system is somewhat dependent on an insurance company's needs and business. A solution ranked low in Celent's rankings may be a perfect fit for several insurers for a variety of reasons: price, business-specific functionality, target customer base, existing technology environments, or simple preference. For this reason, these rankings are purely the opinion of Celent. Insurers should use them in the context of their own specific situations.

Celent believes that this study provides valuable insights into current offerings in policy administration solutions. However, readers are encouraged to consider these results using the following context: The vendors self-reported; participants in the study were asked to indicate which policy administration capabilities were provided in addition to providing generic information about their client base; and Celent did not fully confirm the details provided by the participants, although we obtained demos allowing us to confirm partial information.

XCelent Winners and Technical Capability Matrix

To help financial institutions better understand the vendor landscape and compare providers, Celent developed its ABC methodology, which positions vendors across three dimensions:

- Advanced Technology
- Breadth of Functionality
- Customer Base and Support

While this is a standard tool that Celent uses across vendor reports in many different areas, each report defines the ABC categories slightly differently. The final rating is determined by Celent's and customers' scores of these factors, when appropriate, as well as our view of the relative importance of the factors as they apply to both the solution and the vendor's capabilities.

Table 1: Examples of Factors Used in ABC Evaluation

ABC Categories	Possible Factors
Advanced Technology	<ul style="list-style-type: none"> – Customer feedback on technology, integration, and APIs – Configurability and upgrades – Code, databases, and operating systems details – Integration – Methods, services, and APIs – Deployment options – Change tooling – Upgrade automation
Breadth of Functionality	<ul style="list-style-type: none"> – Customer feedback on features and functions – Overall support of components and features – Product support and in-production status

ABC Categories	Possible Factors
Customer Base and Support	<ul style="list-style-type: none"> <li data-bbox="712 304 1300 331">– Number and size of insurers running the system <li data-bbox="712 359 1297 386">– New insurance clients won in the last two years <li data-bbox="712 413 1386 441">– Number of countries where the system is implemented <li data-bbox="712 468 1049 495">– Vendor’s partner network

Source: Celent

Top performers in each ABC dimension receive a corresponding XCelent award. This year’s winners for APAC are:




Advanced Technology 2025

BYTESFORCE TECHNOLOGIES PTE. LTD.: INSURERMATE FOR LIFE & HEALTH SOLUTION



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Celent Technical Capability Matrix

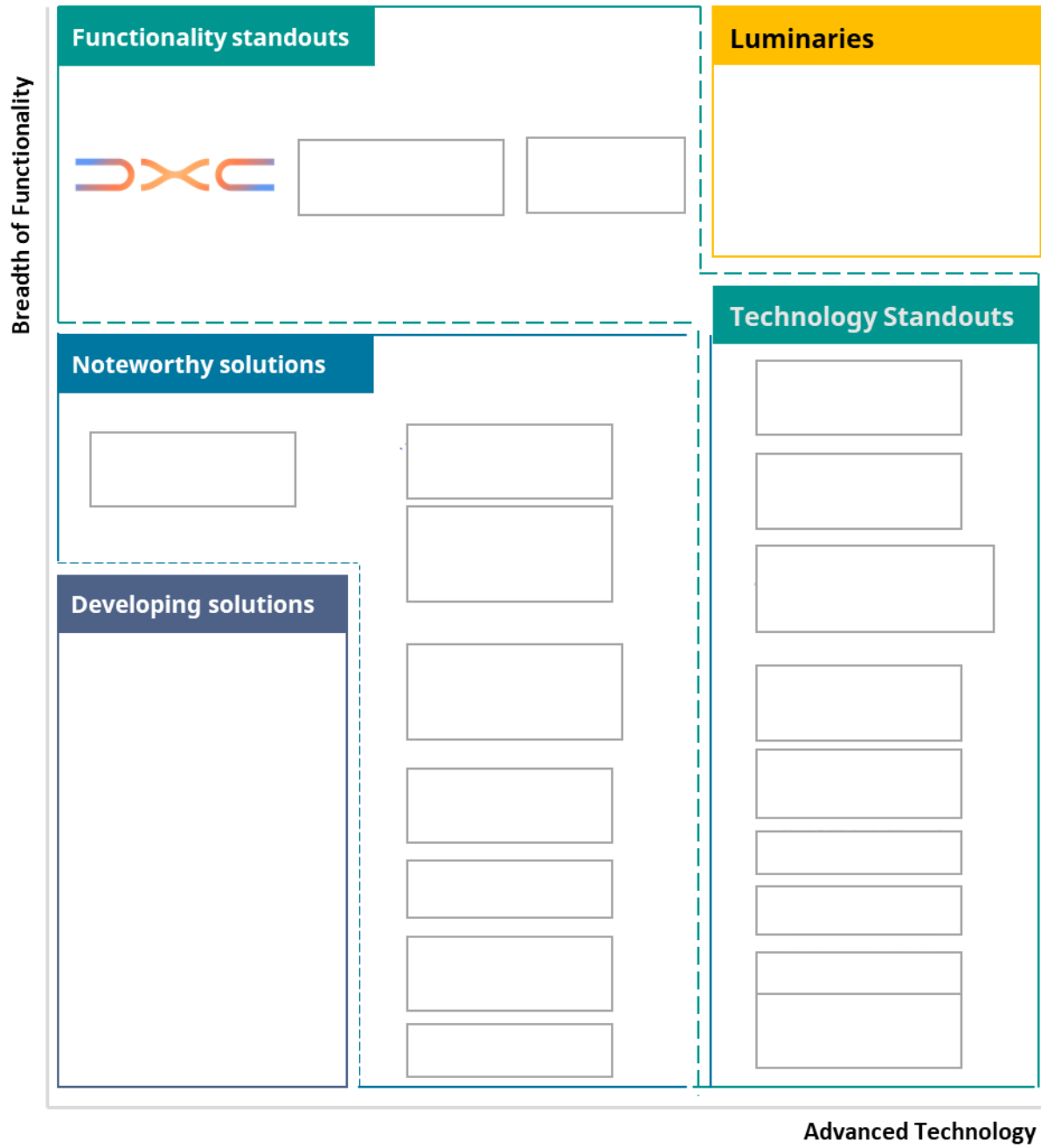
This report also includes the Celent Technical Capability Matrix. We have placed each solution into one of five categories based on the sophistication and breadth of its technology and functionality (i.e., plotting the A and B dimensions). Solutions are not ranked within the assigned category; they are listed alphabetically.

The five categories are:

- Luminary: Excels in solution capabilities and generally has a leading market presence.
- Technology Standout: Excels in technology modernity, although often without the same depth of features as leading competitors. Frequently newer, these solutions have chosen a focused set of functions with which to begin their journey.
- Functionality Standout: Excels in functionality and likely to have a large installed base. Often more established, these solutions have built out a robust set of features over many years.
- Noteworthy Solution: Potential challengers to the more established competition. They may occupy a niche place in the market, whether by targeted use case, sector-leading features, client size, or geography.
- Developing Solution: New to the market, typically. They may have the potential to mature into a market challenger.

The matrix appears on the following page.

Figure 2: Celent Technical Capability Matrix



Source: Celent



DXC Technology: DXC Assure Integral Life

Company and Product Snapshot

Table 2: Company Snapshot

Year Founded	2017
Headquarters	Ashburn, Virginia (US)
Number of Employees	120,000
Revenues (USD)	DXC financial information is located at - https://www.dxc.technology/investor_relations
Financial Structure	Public company - NYSE: DXC

Source: Vendor RFI

Table 3: Product Snapshot

Name	DXC Assure Integral Life
Year Originally Released	1988
Current Release and Date of Release	25.2/2025
Revenue Derived from the Product	Confidential
R&D Expense	Confidential
FTEs Providing Professional Services for Product	1,400
Notable Clients	Confidential

Source: Vendor RFI

Celent Opinion

Summary

DXC Assure Integral Life is a multi-line core platform covering individual and group life, investment-linked, takaful, and selected P&C products. It combines a configurable product engine, proprietary rating, and persona-based portals for underwriting, servicing, and claims. With a large repository of preconfigured products, multi-language support, integrated document generation and management, embedded analytics (Assure Insights), and AI-enabled document ingestion, it is a modern, API-enabled PAS for insurers seeking a configurable, AI-ready life platform—particularly in APAC markets where DXC has strong local product content.

Strengths:

- The solution offers a modern UI. Business users can define new attributes and dynamic/nested questions (e.g., health, KYC) in the product engine without code, map them across front ends, PAS, and rating, and leverage persona-based portals with embedded screen-level help for agents, underwriters, and service staff.
- A repository of 100+ preconfigured product types and country-localized templates can be cloned and extended. The engine supports component-based products and riders, multi-language definitions, versioning with revision comparison, and printable product specs, while DXC's rating engine (VPMS/BPMS) consumes CSV/Excel rate tables and supports impact analysis via unit and bulk regression tests before changes go live.
- Business rules configured in the product engine drive straight-through processing and work routing via queues and user limits. The system supports the full life claims lifecycle (excluding litigation) and comprehensive fund management, while managers can monitor workloads, reallocate cases, and use Assure Insights dashboards and reports for operational and agent performance monitoring.
- Integrated tools handle policy and correspondence generation and document management, while DXC's Intelligent Document Processing (IDP) extracts data from PDFs and medical documents with confidence scores to prepopulate PAS fields. Additional AI capabilities—such as a recommendation-focused advisor assistant and a GenAI navigator for product and workflow guidance—are available as add-ons in the Assure/Smart Apps ecosystem.

Areas for Improvement:

- Workflow rules are configurable, but there is no fully graphical, drag-and-drop workflow designer; visual workflow views are largely non-editable and less intuitive than modern low-code BPM tools.
- Event-driven notifications are sent via email, but there is no in-application notification center or “bell,” limiting on-screen alerting for agents and internal users.
- The solution would benefit from a greater proportion of the architecture being delivered as microservices.

Functionality

Table 4: Suite Availability

	Availability
Premium Calculations/Rating Engine	■
Quoting	■
Needs Analysis	\$
Product Design/Development/Modeling Tools	\$
e-Application	\$
New Business Case Management incl. Workbench	\$
Underwriting Rules Engine/Automated Underwriting	\$
Business Intelligence/Analytics	\$
CRM	●
Content Management	●
Policy Administration	■
Billing/Collections	■
Claims Administration/Payouts	■
Prospective Customer Portal (quick quote, illustration, bind, issue)	✓
Policyholder Portal (inquiries and transactions for in-force policies)	✓
Producer Portal (quick quote, illustration, bind, issue)	✓
Reinsurance Management	■
Distribution Management/Commissions	●
Document Management	■
Customer Communications	✓

Legend: ✓ = Available as a stand-alone component (fee); ■ = Integrated/bundled with PAS (no additional cost); \$ = Integrated/bundled with PAS (with additional cost) ● = Through a formal partnership with another vendor; x = Not available

Source: Vendor RFI

Table 5: GenAI Capabilities

	GenAI Production Status	GenAI Availability
Desktop	In production	Available with integration to a separate module provided by this vendor
Documents	In production	Available with integration to a separate module provided by this vendor
Notes	In production	Available with integration to a separate module provided by this vendor

	GenAI Production Status	GenAI Availability
Pricing Analysis	Not supported	On roadmap
Reporting	In production	Available with integration to a separate module provided by this vendor
Risk Analysis	In production	Available with integration to a separate module provided by this vendor; on roadmap
Submission Ingestion	In production	Available with integration to a separate module provided by this vendor
Underwriting Support	In production	Available with integration to a separate module provided by this vendor
Workflow	In production	Available with integration to a separate module provided by this vendor

Source: Vendor RFI

Lines of Business Supported

Table 6: Lines of Business Supported

Line of Business	Individual	Group
Term Life	✓	✓
Whole Life	✓	✓
Variable Life	✓	✓
Universal Life	✓	✗
Variable Universal Life	✓	✗
Indexed Universal Life	✓	✗
Unit Linked	✓	✓
Senior or Pre-need / Final Expense	✗	✓
Fixed Annuity	✓	✗
Variable Annuity	✓	✗
Indexed Annuities	<input type="checkbox"/>	✗
Enhanced/Impaired Annuities	<input type="checkbox"/>	✗
Short-Term Care	✓	✓
Accidental Death or Dismemberment	✓	✓

Line of Business	Individual	Group
Critical Illness	✓	✓
Long-Term Disability (LTD)	✓	✓
Short-Term Disability (STD)	✓	✓
Long-Term Care (LTC)	✓	✗
Income Protection	✓	✓
Dental	✗	✓
Vision	✗	✓
Supplemental Health/Hospital Indemnity/Major Medical	✗	✓
Credit	✓	✗
Pension (Defined Contribution)	✗	✓
Pension (Defined Benefit)	✗	✓
Wrap	✗	✗
Savings (Bonds, Mutual Funds, etc.)	✗	✗

Legend: ✓ = In production; □ = Supported but not in production; ✗ = Not supported

Source: Vendor RFI

Customer Base

DXC policy does not allow to publicly share figures related to customer count.

Source: Vendor Input

Table 7: Implementations by Country

Region	Countries
North America	Confidential
Europe	Confidential
Middle East	Confidential
Africa	Confidential
Asia-Pacific	Confidential
Central America	Confidential
South America	Confidential
Caribbean	Confidential

Source: Vendor RFI

Technology

Table 8: Technology Options

Technology Options	Responses
Code Base	Java: 50%; Angular: 50%
Integration Methods	API (Restful or SOAP); Web hooks; Streaming services; Web services; XML (not through web services); HTTP; RESTful HTTP style services; JSON format; MQSeries, JMS, or similar queue technology; custom APIs; and flat files
External API capability is based on a 3rd party API framework	No
API Details	<ul style="list-style-type: none"> ✓ The API is documented ✓ External systems can trigger an event in the system, which can be responded to by a workflow or business rules system ✓ API management supports local or global standards, such as ACORD application creation and rendering ✓ API sample codes are available to clients ✓ API developer portal is available for support and descriptions ✓ API testing portal and the ability to use scripts on website is available ✓ The system allows API publishing in SOAP, REST, JSON, and XML style services as APIs ✓ API version management is available ✓ Access to the APIs is managed, and use of APIs tracked by developers ✓ Training in extending the system is offered

Legend: ✓ = Available; x = Not available

Source: Vendor RFI

Table 9: Deployment Options

	NA	EMEA	APAC	LATAM
On-premise at the customer	X	X	✓	X
On-premise at a partner	X	X	X	X
On-premise at the vendor/software provider	X	X	□	X
Private cloud	X	X	✓	X
Public cloud	X	X	✓	X
Client managed public cloud (Client manages hyperscaler and application)	X	X	✓	X

SaaS Single tenant (vendor manages hyperscaler and application)	X	X	✓	X
SaaS Multi-tenant (vendor manages hyperscaler and application)	X	X	✓	X
Legend: ✓ = In production; □ = Supported but not in production; x = Not supported				
Source: Vendor RFI				

Table 10: SaaS Capabilities

Elements	Availability
Support a multi-tenant architecture	✓
Type of effort required to update the solution	Automated scripts - fully automated
Cadence of upgrades for multi-tenant deployments	Every 3 months
Deployment approach supports elasticity	Yes, automatically
Current APIs-related strategy	Pre-connected cloud environment (fully connected and ready to use)
Ability of the deployment model to leverage a serverless approach	X
Ability to enable independent services (microservices)	✓
Proportion of the system architected as microservices	25% to 50%
Support automation of development and deployment processes (DevOps)	✓
Ability to run and deploy under containers to improve the application deployment	✓
Need for containerization to run in a cloud	✓
Ability of the system’s functions and capabilities to be distributed among a private cloud and a public cloud	✓
Legend: ✓ = Yes x = No	
Source: Vendor RFI	

Table 11: Change Tooling and Upgrades

Types of Changes	Availability
Business Rule Definition	✓
Data Definition	□
Table Maintenance, List of Values, etc.	✓
Interface Definition	□
Product Definition	✓
Role-Based Security, Access Control, and Authorizations	✓
Screen Definition	□

Types of Changes

Availability

Workflow Definition



Legend: ✓ = Configurable via tools for business users; □ = Configurable via tools for IT users; ■ = Configurable via the vendor; ⊖ = Configurable via scripting; ● = Coding required; x = Not available

Source: Vendor RFI

Concluding Thoughts

For Insurers

There is no “one-size-fits-all” policy admin solution, but insurers can take comfort in the fact that there are myriad options to fit almost any set of requirements. An insurer seeking a new core system should begin the process by looking inward. Every insurer has its unique mix of lines of business, geography, staff capabilities, business objectives, and financial resources. This unique combination and the organization’s risk appetite will influence the list of vendors for consideration.

Some vendors are a better fit for an insurance company with a large IT group that is deeply proficient with the most modern platforms and tools. Other vendors are a better fit for an insurance company with a small IT group that wants the vendor to take a leading role in maintaining and supporting its applications.

Most core systems bring some level of out-of-the-box functionality for various lines of business and operating models. Many systems offer powerful configuration tools to build capabilities for both known and future requirements.

Celent recommends that insurers looking for a policy admin system narrow their choices by focusing on four areas:

- The functionality needed and available out of the box for the lines of business and geographies desired. Check to see what is actually in production.
- The technology—the integration framework, the overall architecture, and the configuration tools and environment.
- The vendor’s stability, knowledge, and investment in the solution.
- Implementation and support capabilities and experience.

For Vendors

There has been considerable investment among solution providers to differentiate themselves from their peers. Many of today’s policy admin systems are mature. The solutions deliver robust functionality, improve configuration tools, and are more connected with APIs. Cloud implementation is also becoming table stakes.

Although these trends are beneficial for insurers, they make the competitive challenges facing vendors much more daunting.

Celent recommends vendors differentiate themselves by:

- Focusing on improving usability for both new and experienced users and managers.

- Investing in AI—and specifically GenAI—to compete with the advancing consumerization and worker expectations for this new technology.
- Building an ecosystem of tech solutions and insurtechs that integrate with the policy admin solution.
- Making implementation faster and less expensive.
- Continuing to move to open APIs and other integration frameworks to drive the easy orchestration of processes and data across external digital capabilities.
- Continuing to build out configuration environments to put change controls in the hands of the carriers.

Leveraging Celent's Expertise

If you found this report valuable, you might consider engaging with Celent for custom analysis and research. Our collective experience and the knowledge we gained while working on this report can help you streamline the creation, refinement, or execution of your strategies.

Support for Financial Institutions

Typical projects we support include:

Vendor short listing and selection. We perform discovery specific to you and your business to better understand your unique needs. We then create and administer a custom RFI to selected vendors to assist you in making rapid and accurate vendor choices.

Business practice evaluations. We spend time evaluating your business processes and requirements. Based on our knowledge of the market, we identify potential process or technology constraints and provide clear insights that will help you implement industry best practices.

IT and business strategy creation. We collect perspectives from your executive team, your front line business and IT staff, and your customers. We then analyze your current position, institutional capabilities, and technology against your goals. If necessary, we help you reformulate your technology and business plans to address short-term and long-term needs.

Support for Vendors

We provide services that help you refine your product and service offerings. Examples include:

Product and service strategy evaluation. We help you assess your market position in terms of functionality, technology, and services. Our strategy workshops will help you target the right customers and map your offerings to their needs.

Market messaging and collateral review. Based on our extensive experience with your potential clients, we assess your marketing and sales materials—including your website and any collateral.

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[2025 Policy Administration System: Life Insurance; North American Group/Voluntary Edition](#)

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