



Press Release

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AIG, WORLD'S LEADING INTERNATIONAL INSURANCE AND FINANCIAL SERVICES COMPANY, SELECTS APEX COVANTAGE

Cites Cost, Performance and Flexibility Benefits of Globally-Optimized Customer Care Program

HERNDON, VA—June 9, 2003 – Apex CoVantage, a leading American provider of Global Process Outsourcing services, announced today that it was selected to provide customer care services to American International Group eBusiness Risk Solutions (AIGeBRS). The services will be delivered from multiple onshore and offshore customer care facilities across the Apex CoVantage Network, allowing AIGeBRS to achieve substantial cost savings and performance gains, without locking into a purely-onshore or purely-offshore customer care model. The agreement is a powerful affirmation of Global Process Outsourcing, an innovative, value-oriented approach to business process outsourcing, first championed by Apex CoVantage.

“We’re delighted to be working with Apex CoVantage,” said John Eisele, Director of Customer Service at AIGeBRS. “Apex CoVantage shares our global business perspective, our commitment to service quality and our persistent focus on value. Together with Apex CoVantage, we have developed a truly global customer care program, one that will allow us to realize substantially more value than we could realize from a traditional-onshore or traditional-offshore customer care program. Additionally, by taking a global approach to delivering customer care, we retain the flexibility to adjust our blend of onshore and offshore services in order to quickly respond to new customer needs and new marketplace realities.”

“AIGeBRS understands the powerful cost and performance benefits of offshore outsourcing,” said Shashikant Gupta, President of Apex CoVantage, “but they also understand that offshore outsourcing is just one pillar of a truly global services strategy. Global Process Outsourcing from Apex CoVantage will allow AIGeBRS to globally optimize their customer care activities – not abruptly, but gradually, at their own pace, as their business grows and as they better understand their requirements. It’s this attractive combination of precise control and global flexibility that makes Global Process Outsourcing the safe but high-performance alternative to purely-onshore and purely-offshore service delivery models.”

According to the agreement announced today, Apex CoVantage will provide all inbound customer sales and support services for AIGeBRS’s new Personal Identity and Internet Theft insurance (PIIC) product. The launch of this innovative new insurance product establishes AIGeBRS as the clear leader in identifying, evaluating and managing internet-related risk, and demonstrates that company’s ability to quickly develop and deploy innovative e-business insurance products to meet the changing needs of its customers.

“Apex CoVantage is particularly pleased to be associated with an exciting new product in the fastest-growing segment of the insurance industry,” said Dinesh Butani, Vice President of Business Development at Apex CoVantage. “PIIC has a bright future, not only in the United States, but in many other markets around the world. We expect to play a substantial role in ensuring the success of this product, and we look forward to supporting AIGeBRS customers in North America, Europe, Australia and elsewhere.”

“Already, our experience with Apex CoVantage has exceeded our expectations,” commented John Eisele from AIGeBRS. “The people at Apex CoVantage and across the Apex CoVantage Network have been nothing short of exemplary. Collectively, they have demonstrated a degree of excellence and professionalism that I have not seen matched in quite a long time.”

In addition to its relationship with AIGeBRS, Apex CoVantage provides customer care services to leading American companies in the telecom, utility, retailing and education markets, as well as to large universities. Apex CoVantage coordinates each customer care program from its headquarters in Herndon, VA, and the company’s highly trained Program Managers provide a single point of contact for every Apex CoVantage client.

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About Apex CoVantage

Apex is a leading provider of information asset and business process outsourcing services to Fortune Global 1000 companies. The company helps publishers, as well as academic and research libraries transform archives, special collections, and other source materials into high-value, high-impact information assets. It provides engineering services to companies in the energy, power, telecommunications, transportation, computing and manufacturing industries. An Apex subsidiary, Apex CoVantage (www.apexcovantage.com), provides contact center solutions and business process outsourcing services to companies in the healthcare, transportation, financial services, utility and telecom industries, among others. Another Apex subsidiary, LinearVision, provides visual data solutions for asset management and asset inspection to power distribution, gas pipeline and railway companies.

About American International Group

AIG is the world’s leading international insurance and financial services organization, with operations in approximately 130 countries and jurisdictions. AIG member companies serve commercial, institutional and individual customers through the most extensive worldwide property-casualty and life insurance networks of any insurer. In the United States, AIG companies are the largest underwriters of commercial and industrial insurance, and AIG American General is a top-ranked life insurer. AIG’s global businesses also include financial services, retirement savings and asset management. AIG’s financial services businesses include aircraft leasing, financial products, trading and market making. AIG’s growing global consumer finance business is led in the United States by American General Finance. AIG also has one of the largest U.S. retirement savings businesses through AIG SunAmerica and AIG VALIC, and is a leader in asset management for the individual and institutional markets, with specialized investment management capabilities in equities, fixed income, alternative investments and real estate.

