

For Immediate Release

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WideLines Launches XML-Based Insurance Marketplace

NEW YORK, NY, October 3, 2000 — *WideLines, LLC*, the Web-based commercial insurance marketplace, today announced the launch of (www.widelines.com), the world's first Web site using patent-pending, XML technology that will facilitate fast, accurate and secure distribution of commercial insurance over the Internet.

WideLines, "the single source insurance marketplace," will connect agents and brokers with commercial insurance underwriters such as carriers, managing general agents and underwriting managers. WideLines is currently negotiating with national carriers who will be joining the WideLines Marketplace in the near future. WideLines proprietary technology and transactional capabilities, which benefit all in the insurance distribution chain, can be viewed on the Demo page of the company's website.

Agents and brokers will have unlimited free access to WideLines, and can access instant quotes for hundreds of lines of both specialty and standard insurance products, reduce administrative costs and provide their clients with the latest information on products and market developments.

For an average of ten dollars per submission, insurance underwriters can use WideLines to strengthen relationships with their existing business-generating producers, increase submission flow with access to new producers and reduce costs through patent-pending XML technology that lets them transmit data directly to backend systems.

Private Databases for All; Proprietary Sites for Underwriters Who Want Them

In addition, every producer and insurance underwriter using the WideLines Marketplace maintains its own, private “MyWideLines” database that automatically tracks submissions, quotes and policy terms. WideLines also builds proprietary sites for insurance underwriters. Using the same technology platform as the WideLines Marketplace, these proprietary sites allow insurance underwriters to interact with their existing producer networks by using their own customized submission forms, underwriting algorithms and brand identity.

Lower Costs, Greater Access to Product

“WideLines technology empowers everyone in the chain of insurance distribution. Agents and brokers cut administrative costs and have greater access to product. Carriers and MGA’s receive more submissions and, with our XML technology, they can eliminate the re-keying of information or the need to purchase expensive software products for data integration,” said Adam Pelzman, Chief Executive Officer of WideLines and former investment professional at Marsh & McLennan Capital. “And if insurance underwriters also want a proprietary site that uses our XML technology, WideLines has created software that will enable them to start accepting on-line submissions in as little as four weeks.”

Frank Panayotou, Executive Vice President, Business Development, who joined WideLines from his position as Senior Vice President at Marsh & McLennan, added: “With our industry expertise, superior technology and significant capital support, WideLines has emerged as the clear leader in rationalizing the way that commercial insurance is transacted and distributed,” said Mr. Panayotou.

About WideLines, LLC

WideLines, LLC (www.widelines.com) is an XML-based commercial insurance marketplace that connects agents and brokers with insurance underwriters. Based in New York City, and with offices in Hartford, CT, **WideLines, LLC** provides technology solutions to the commercial insurance industry through a dedicated staff of insurance and information technology professionals. WideLines licenses its XML technology from XML Industries, LLC (www.xmlindustries.com), a technology development company that creates XML-based software for the financial services and other industries. Both **WideLines, LLC** and XML Industries, LLC are owned by M31 Venture Fund, LP, an investment fund capitalized by Leonard N. Stern, Chairman of The Hartz Group.