
PRESS RELEASE

April 15th 2004

ONLINE VALUATIONS HIGHEST PRIORITY FOR ADVISERS

81% OF ADVISERS SAY ONLINE VALUATIONS WOULD MOST HELP THEIR BUSINESS

1st Software, the leading supplier of integrated technology solutions for financial advisers and mortgage intermediaries, today announced the results of its *1st Impressions* e-business research polls. Over 400 advisers took part in the online polls, with the vast majority (81%) claiming that 'online valuations' was the most vital e-business development to help their business.

Following a period of rapid development by providers, portals and online adviser services, the polls revealed a positive picture of growing e-business usage amongst the adviser population. A surprisingly high 40% of firms claimed they not only used online quotations and product literature, but also online valuations and e-submission services. However, despite the obvious advantages of e-business usage, more than one in four firms claimed they still spent more than 10 hours a week chasing client valuations in the traditional manual way.

Paul Pettitt, managing director of Origo, commented:

“ The results of this research are very encouraging. The launch of new standards-based ecommerce services is the result of a number of years' work coming together. Origo, its sponsors, and IFAs, have put a great deal of effort into developing the 'Contract Enquiry' standards and now we are seeing services emerge which make use of those standards. Continued IFA involvement is essential as it gives us first-hand feedback on what will improve processes, making life easier for them.”

Three separate e-business polls were held over the past 2 months, each designed to measure advisers' views and current usage of e-business services. Other key findings included:

- More than one in four (26%) adviser firms claimed that they currently spent more than 10 hours a week chasing (manual) client valuations from product providers
- Almost half of all advisers (49%) spent 1-5 hours a week chasing valuations
- 10% of adviser firms said digital certificates was the e-business development which would most help their business
- Neither online commission or online product literature were seen as priority applications to help adviser firms, both scoring 3% alongside the 81% awarded to online valuations
- 40% of advisers (the largest category) claim to be currently using online valuations, quotations, e-submission and online literature

Mik Cons, managing director of 1st Software, commented:

“This clearly supports the progress we have made in integrating online valuations with Adviser Office via an extensive range of product providers, fund supermarkets and discretionary wrap platforms. Obtaining on-line valuations and being able to produce high quality client reports are reducing the expensive and time consuming exercise of getting valuations manually. With increasing pressure on costs this is enabling IFAs to work more cost efficiently and provide a higher quality service to their clients.”

Adviser Office currently provides access to online valuations from 14 major providers, fund supermarkets and discretionary wrap platforms as well as all the main mortgage sourcing companies.

ENDS

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Notes to Editors

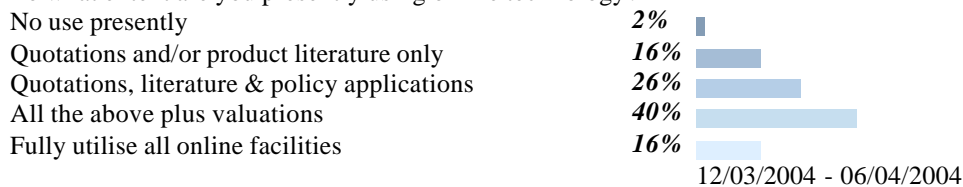
1st Software (www.1stsoftware.co.uk) was launched in 1996 to develop and market software systems for the Financial Adviser and Intermediary community. The company has won national recognition in the Sunday Times Virgin Atlantic Fast Track 100, Sunday Times ARM Tech Track 100, Deloitte & Touche IT Fast 50 and Ernst & Young Entrepreneur of the Year awards.

1st Software already has over 10,000 adviser users across the UK, ranging from national brokers to sole traders. The Adviser Office range has been developed out of 1st Software's years of experience in providing the leading client management system and associated products and services for the financial adviser and mortgage intermediary market.

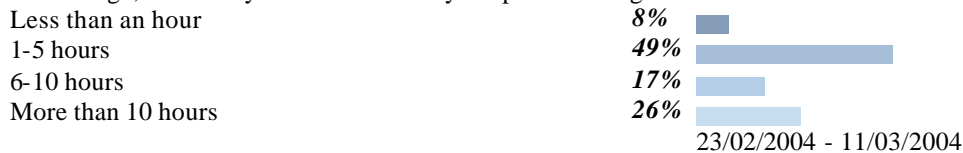
The 14 companies now live with valuations on Adviser Office 2 are: 7IM, AXA Sun Life, Clerical Medical, Cofunds, Fidelity, Friends Provident, Prudential, Scottish Equitable, Scottish Life, Scottish Widows, Selestia, Skandia, Standard Life and Transact.

Final Poll Results

To what extent are you presently using online technology?



On average, how many hours a week do you spend chasing client valuations?



Which of the following e-commerce developments will most help your business ?

