

China Property & Casualty Reinsurance Company signs on with eReinsure

Leading Reinsurer in World's fastest growing economy to use technology platform

Salt Lake City, March 5, 2007 – eReinsure.com, Inc., a provider of e-commerce technology to the insurance and reinsurance industries, today announced that China Property & Casualty Reinsurance Company Ltd. (A Subsidiary of China Re Group) has contracted to use the company's web based reinsurance platform.

Mr. Jiang Zhixi, General Manager of CPR, stated, "China has invested heavily in modern data communications infrastructure and so CPR is well positioned to utilize the latest technologies. The eReinsure platform will enable us to respond to our international client base efficiently and competitively which supports our strategic objective of being a diversified international reinsurance company".

Igor Best-Devereux, Chairman and Chief Executive of eReinsure said, "Our growing customer base is evidence that the reinsurance market is catching up with other financial services in using technology to improve process control, enhance service and reduce costs. Our new relationship with China Property & Casualty Reinsurance Company is an exciting opportunity to work with the leading reinsurer in China and a company that is poised for growth in the global reinsurance market."

Since 2001, the eReinsure platform, a neutral and secure means by which insurers, reinsurers and brokers can more efficiently manage the reinsurance placing process, has been used to handle more than 120,000 submissions for reinsurance. It is designed to allow users to communicate, review, negotiate and manage risks, and archive documents. The patent pending technology automatically tracks each step of a transaction, providing information to monitor compliance and helping to ensure contract certainty at inception of the reinsurance.

CPCR, with a registered capital of RMB 1.45 billion, is a professional property and casualty reinsurance company founded in 2003 with the wholly state-owned China Reinsurance (Group) Company holding a majority 49.66% stake. Under the circumstance of a fast growing insurance industry, CPCR, has also made remarkable strides and its gross premium income for the year 2006 reached a historical RMB 9.79 billion, representing an increase of 84%. Its excellent business performance and rapid growth since its foundation has been well appreciated by the market and a huge amount of capital is hence expected to be injected into the Company from China Reinsurance (Group) Company in the first half year of 2007, increasing its paid-up capital to several times of its existing capital base. Meanwhile, Standard & Poor's upgraded China's sovereign rating to A from A- in July 2006, indicating its positive perspective towards China's economy. With the significantly increased capital base as well as China's upgraded sovereign rating, CPCR will no doubt inaugurate a brand new stage on its development.

eReinsure.com Inc. (www.ereinsure.com) develops Internet technologies for reinsurance negotiation, documentation, and other functions that support process efficiency, compliance and management information. The company is located in New York and London, and has a technology development center in Salt Lake City, Utah, USA.

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