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## PRESS RELEASE

### **Blue Cod's Premium Services Builds a Better Lockbox**

Marlborough, MA, June 25, 2009 – **Blue Cod Technologies, Inc.** of Marlborough, MA. is proud to announce their new Lockbox automated payment processing solution for customers, using the 21<sup>st</sup> Century Act of 2004.

Our Lockbox solution takes policyholder payments and deposits them electronically into the bank using an industry standard image cash letter file after being verified through an extensive series of quality controls. This essentially allows Blue Cod to act as a bank "branch office," depositing checks directly into our customer insurance company's accounts. This new process offers a wider range of services than previously offered, including: same day payment processing, cash reconciliation, exception expediting, check issuance, Allwrite™ letter writing, ACH transfers, reinstatement and automated rescissions, and an automated cancellation process.

"This is not your ordinary bank lockbox," said Sallie Daigle, BPO Premium Services Manager. "Files are generated and sent through Blue Cod's *Rapid Cash* software, which is totally customizable for each customer. It gives us a lot more flexibility for insurance industry exception processing than can be found at the bank lockbox facilities. This gives our customers a competitive edge. There are no hand-offs to our customers when it comes to the exception processing. When no edits are needed to the payment, it's immediately posted to the policy and viewable in real time to our customers via Allnet™. If further verification is necessary, we do an even more thorough investigation."

This new process is a SAS70 certified way for Blue Cod to handle our customer's growth in an efficient and cost effective manner. It is secure because of the verification system. Blue Cod is committed to using the best available technology so that our staff can continue to excel in the services that we provide to our growing base of customer insurance companies.

#### **About Blue Cod Technologies, Inc.**

Blue Cod Technologies, Inc. delivers innovative solutions and services for organizations in the property and casualty insurance industry. Our hosted policy administration solution and broad spectrum of BPO (Business Process Outsourcing) services offer a complete solution for start-up companies considering venturing into new markets. Through our specialized products and services, we provide insurance companies with rapid deployment of new insurance products, enhanced disaster recovery capabilities, custom-application development, enterprise systems integration, and web-extension of enterprise systems.

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