



PRESS RELEASE

Great American to Launch Oceanwide's Online Cargo Insurance Management System

Cincinnati, Ohio – January 21, 2004—The Great American Insurance Group has licensed Oceanwide's industry leading Genoa Cargo Insurance management platform to handle web-based processing and issuance of electronic insurance certificates.

Genoa's technology will allow Great American clients to rate individual shipments, track premiums and generate electronic insurance certificates through a standard web browser. The new offering addresses an ever-increasing need for the speed and portability of electronic documents within the International trade community.

"Our freight forwarder clients operate within strict timetables and have a great need for information accessibility," states John Rowney of Great American. "We think the speed and simplicity of the Genoa platform will enable our clients to manage the insurance component of their operations more efficiently.."

Clients can use the user-friendly web-based system to report shipment declarations, issue certificates, reference policy documentation and generate a variety of management reports. Shipment data can also be automatically cross-referenced against an electronic Office of Foreign Asset Control (OFAC) database of restricted parties as a compliance aid. Multiple-language functionality is also a core feature of the software. "This compliments our commitment to evolve with our client's needs for improved efficiency," says Rowney.

The Great American platform will also be integrated with Oceanwide's ForwarderLogic freight management application, providing seamless connectivity between the freight forwarding and cargo insurance applications. Oceanwide's collaborative technologies strengthen client and supplier relationships while encouraging high participation through mutual process improvements and administrative savings.

"We are extremely pleased that Great American has selected the Genoa platform to process their cargo business, and we look forward to a mutually beneficial long-term relationship", said Mitchell Wasserman, President and CEO of Oceanwide.

About Great American Insurance Group

The operations of Great American Insurance Group, based in Cincinnati, Ohio, are engaged primarily in property and casualty insurance, focusing on specialized commercial products for business, and in the sale of annuities, life and supplemental health insurance products.

About Oceanwide Inc.

Oceanwide capitalizes on low cost Internet technologies to deliver highly flexible and collaborative enterprise platforms to the freight and insurance industries. By merging the latest technologies with established business processes, Oceanwide delivers solutions that increase the value and transparency of information while vastly reducing the administrative costs for all parties. <http://www.oceanwide.com>;
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