



FOR IMMEDIATE RELEASE

Coverys Selects Clearwater for Investment Data Consolidation, Portfolio Accounting, and Reporting Services

BOISE, Idaho — November 7, 2019 — Clearwater® announced today that Medical Professional Mutual Insurance Company (Coverys) has selected Clearwater’s SaaS solution for investment data management, reconciliation, accounting, and reporting to provide validated portfolio data, investment book-of-record accounting, and transparent real-time portfolio reporting.

With an A.M. Best rating of A (Excellent), Coverys is a leading provider of medical professional liability insurance protection to physicians, hospitals, dentists, and advanced practice providers. Coverys is committed to financial stability, integrity, and sustaining a reputation for excellence.

Coverys’ automated investment data management processes will begin incorporating Clearwater’s services for data aggregation and consolidation, reconciliation, and reporting. Data for Coverys’ global portfolio will run through Clearwater’s world-class accounting engine, which provides support for multiple accounting bases, currencies, and asset classes.

Using Clearwater’s web-based reporting solution, Coverys will receive automated regulatory support, including disclosure creation for Lloyd’s, Solvency II, IFRS, the NAIC, STAT, Tax, and others.

“It is important to us that our vendor relationships are true collaborations,” said Todd Mills, Chief Financial Officer at Coverys. “That is absolutely the case with Clearwater. Our collaboration started once we selected Clearwater and the team they have assembled around our implementation and ongoing servicing is clearly committed to our success.”

"Coverys shares qualities with many of the sophisticated insurers we work with — increasingly global, growing in operational intricacy, and complex in both their investment goals and the technologies they employ to achieve them," said Scott Erickson, Chief Operating Officer at Clearwater. "Our solution was designed to solve those challenges, and we are excited to do so for Coverys. On top of that, their commitment to customer service is second-to-none. We expect them to hold us to their high standard, and we look forward to delivering."

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About Coverys

Coverys is a leading provider of medical professional liability insurance for medical practitioners and health systems. Coverys provides a full range of healthcare liability insurance options, advanced risk analytics, and best-in-class risk mitigation and education resources to help clients anticipate, identify, and manage risk to reduce errors and improve outcomes.

About Clearwater Analytics

Clearwater Analytics is a global SaaS solution for automated investment data aggregation, reconciliation, accounting, and reporting. Clearwater helps thousands of organizations make the most of their investment portfolio data with a world-class product and client-centric servicing. Clearwater offers a full complement of middle- and back-office solutions like trade confirm/affirm, client billing, composite management, client statements, and more.

Each day, the Clearwater solution reports on more than \$3.5 trillion in assets for clients that include Arch Capital, Cisco, CopperPoint Mutual Company, C.V. Starr & Co., Facebook, J.P. Morgan, Knights of Columbus Insurance, Mutual of Omaha, Oracle, Starbucks, Unum Group, WellCare Health Plans, Wilton Re., and many others.

Since its founding in 2004, Clearwater has provided a cloud-native solution that helps investors make the most of their data. Investment professionals in more than 25 countries trust Clearwater to deliver timely, validated investment data and in-depth reporting.

Additional information about Clearwater can be found at www.clearwater-analytics.com

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