

SWBC Purchases Cognasys

SAN ANTONIO, TX (January 26, 2010) – SWBC is pleased to announce that it has purchased the technology of Cognasys LLC, a leader in the field of artificial intelligence based software solutions, as part of the continuing expansion of its unique position in the growing market of complex document process automation. Cognasys®, well-known in the industry as the expert system solution for document process automation, will continue to grow with the strength of SWBC’s capabilities behind it.

SWBC, a Cognasys client for more than 4 years, depends on the Cognasys framework to process auto insurance documents, which are typically non-standard, template-less forms. The Cognasys framework dramatically surpasses the capabilities of current Optical Character Recognition (OCR) data capture solutions. Whereas OCR solutions are simple data-capture applications, Cognasys solutions actually emulate and automate the entire operator process, including high-level knowledge worker decisions. This results in reducing manual key-entry, eliminating repetitive errors, reducing training time and complexity, reducing cycle time, and increasing time dependent accuracy. Through its ability to emulate the operator processes including the ability to learn, Cognasys reduces the number of people required to perform knowledge worker functions.

“SWBC relies heavily on the use of technology to deliver the highest quality insurance tracking services to our clients,” said Mark Walker, President of SWBC’s newly formed Cognasys division. “Our goal with the purchase of Cognasys LLC is to develop new products and services using the Cognasys framework to achieve the same operational efficiencies with those new ventures as we have achieved in insurance tracking, thereby creating more value for SWBC’s clients.”

According to Cognasys Founder Dr. Steven Hofstein, who holds a PhD from Princeton, “During 2009 our company’s strategic planning efforts focused on ways to grow our strength and capabilities regarding the continuing advance of Cognasys Expert System technology, servicing to our expanding client base, and the ability to penetrate the many new fields of opportunity that our technology has generated. We are excited about our new relationship as a division of SWBC and our enhanced ability to achieve these goals.”

Dr. Steven Hofstein, will serve in the role of Chief Scientist for SWBC, and also as Senior Vice President, Technology for the Cognasys Division. Cognasys will continue to be based in Coral Springs, Florida, and they remain dedicated to providing the same great technology and service to their clients as they have during the last decade.

About SWBC

Headquartered in San Antonio, SWBC is a diversified financial services company providing a wide range of insurance, mortgage, and investment services to financial institutions, businesses, and individuals. With offices across the country, SWBC is committed to providing quality products, outstanding service, and customized solutions in all 50 states. For more information, please visit SWBC’s website at www.swbc.com.