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Patra Corp Continues Strong Investment in InsureTech with Product Launch and Corporate Acquisition

EL DORADO HILLS, Calif. – [Patra Corporation](#), a global company that powers insurance processing through people and technology, is announcing the launch of an industry-wide product and new technology acquisition. The product, CertVault, is a cloud-based repository and delivery system designed to secure and streamline the delivery of certificates of insurance. Patra is also acquiring QBIS, an Oakland-based InsureTech platform facilitating broker and MGA connection to carrier systems.

CertVault will incorporate several innovative features, including blockchain technology to prevent certificates from being altered once they are stored in the system. CertVault also significantly reduces the time currently spent tracking down certificate holder delivery information with the creation of a nationwide database of holders, insureds, brokers and carriers.

“CertVault is an economical, convenient and secure mechanism for delivering certificates,” said Patra CEO John Simpson. “We are the largest certificate issuer in the industry. We feel our experience and the sheer volume of certificates we deliver have given us unparalleled insight into the needs of the industry as it continues to evolve, and how to meet those needs.”

Patra has begun an initial rollout with select existing customers to overwhelmingly positive feedback. “Patra’s intimate knowledge of certificates of insurance and deep technical capability makes them the natural company to launch CertVault and innovate a new way of distributing certificates.” said Stewart Gibson, Chief Information Officer of USI Insurance Services.

As an open system for the insurance industry, CertVault is expected to provide a material value proposition to certificate stakeholders, including cost savings, security, efficiency and ease of use.

Patra’s acquisition of QBIS will enhance Patra Direct, Patra’s direct writer-focused service line. As a next-generation policy management platform, QBIS automates the entire policy life cycle, including binding, servicing and accounting. Coupled with the omnichannel customer experience already provided by Patra Direct, the QBIS technology platform will allow Patra to offer an end-to-end technology and processing solution to the industry.

Founded in 2016, the QBIS platform can serve as a stand-alone policy management system or bridge to legacy systems through proprietary API technology.

“The platform developed by QBIS is a natural fit for the direction Patra is headed,” continued Simpson. “As one of the largest servicers of small commercial business, we understand that consistent, secure and fast connections between companies in the industry are vital for more efficient communication and data

transfer. QBIS technology offers a powerful, flexible and data-driven tool that will help brokers, MGAs and carriers alike.”

Patra has been at the forefront of technology development and adoption since its inception in 2005; both CertVault and QBIS are part of the company’s accelerated plans to develop and deliver technology solutions to the insurance industry. These initiatives also continue Patra’s sustained endeavor to grow and bring value to its customers by powering insurance processes by leveraging people and technology.

About Patra

Patra powers insurance processing by leveraging people and technology, supporting insurance organizations as they sell, deliver and manage policies and customers. Patra’s team of global experts allow brokers, MGAs, wholesalers and carriers to capture the Patra Advantage – profitable growth and organizational value. This is accomplished through the deployment of Patra’s proprietary Insurance Process Delivery System – an integrated portfolio of outsourced services, insurance specific workflows and technology. Learn more at PatraCorp.com and CertVault.org