



# Westlake firm to open research facility in China

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Westlake-based Solera Holdings Inc., a global provider of software and services to the automobile insurance claims processing and decision support industries, said July 7 it will invest \$5 million in the creation of China's first Solera Technology Center research facility.

The new facility will be constructed in Beijing and is slated to open in October. According to officials, the facility will serve as a model for future STC initiatives worldwide.

"STC is the first to announce a multi-million dollar investment to build an advanced vehicle research center to help modernize the Chinese car insurance industry," said Tony Aquila, Solera's founder, chairman and CEO. "Although China will soon become the second largest auto insurance market in the world, it is still in the early stages of adopting technology and software to respond to claims inflation with risk-based pricing models. STC China will work to enhance insurer margins by delivering accurate information systems, education programs and global industry standards to all insurance companies in China."

The STC was created as a joint venture in 2011 between Solera and MAPFRE Insurance to help modernize the insurance ecosystems of growing and emerging countries with data-based science, predictive software and technology-focused education and training for the P&C industry. Solera and MAPFRE established the first STC in Madrid, Spain.

The STC already has provided technical training for nearly 2,000 Chinese professionals who work within the vehicle insurance, repair and appraisal industries.

The new Beijing research facility is designed to collect and analyze critical automotive data that advances vehicle safety, improves insurance claims efficiency and balances underwriting economics. The facility will enable the collection of technical car and repair data, the creation of traffic accident reconstruction reports, the development of car ratings for the insurance industry, training for insurers and repairers, and certification for repair shops.

MAPFRE Insurance writes property and casualty insurance in 19 states across the United States through a network of more than 4,200 independent agents and brokers. The company is the 19th largest provider of personal automobile insurance and the 20th largest personal lines insurer in the U.S. Part of the MAPFRE Group, MAPFRE Insurance is in 49 countries across five continents. It is the leader in Spanish market, the largest multinational insurer in Latin America and among the top 10 European insurance companies by premium volume. MAPFRE employs more than 37,000 people and has over 27 million customers worldwide. In 2014, the MAPFRE Group had net earnings of \$1.1 billion with revenues of \$35 billion.

Founded in 2005, Solera Holdings Inc. is headquartered in Westlake and trades on the New York Stock Exchange under the symbol SLH. The company employs more than 4,900 people and is active in more than 75 countries across six continents. Solera Holdings reported fiscal third-quarter profit of \$29.1 million and revenue of \$281 million in the period ended March 31, 2015.

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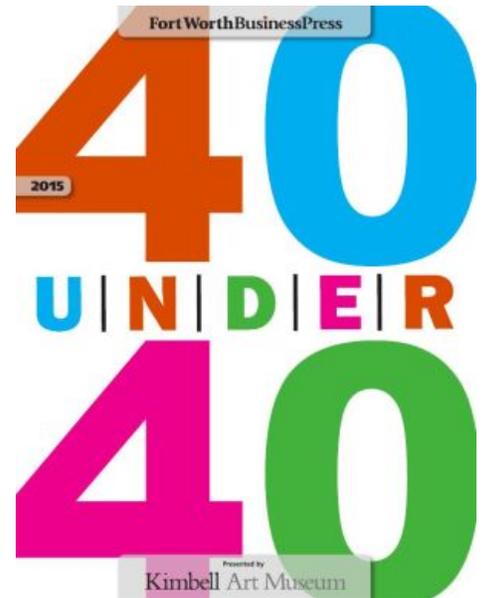
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Online Poll

### Online Poll

**What do you think of the Supreme Court's ruling on the Affordable Care Act?**

- They got it right
- They got it wrong, again

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The advertisement has a purple background with a white outline of the state of Texas. The text reads: 'TARLETON STATE - FORT WORTH' followed by 'Complete your bachelor's or pursue your master's.' and a 'Click to Learn More' button.

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▼	2.77	▼ 0.06%
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Russell 2K		1246.96
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