

News Release

Contact: Jackie VanErp
Vice President, Marketing
Financial Services Group
512.275.5844
jvanerp@csc.com

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Janet Herin
Manager, Media Relations
Corporate
310.615.1693
jherin@csc.com



CSC ANNOUNCES NEW PRODUCT CONFIGURATION SOFTWARE FOR LIFE AND ANNUITY INSURERS

Product Accelerator Speeds Insurance Product Introduction

ORLANDO, Fla., May 21 – Computer Sciences Corporation (NYSE: CSC) today introduced Product Accelerator software, which simplifies the creation of life insurance and annuity products. The software gives business experts, rather than software programmers, control of product introduction and, unlike other product configuration software, includes a comprehensive library of insurance product types that together enable carriers to reduce the time needed to launch new products from months to days.

Today's insurers face increased market and regulatory pressures to develop and distribute new insurance and investment products quickly. In addition, to attract more desirable market segments, life and annuity companies need to create unique features for their products. Traditionally, product introduction has been a lengthy and fragmented process requiring redundant software programming.

CSC's Product Accelerator enables carriers to quickly launch and fine-tune products by providing a single source for product definitions and documentation across the entire product lifecycle. By moving the description of product features and calculations from a company's software code into Product Accelerator's centralized repository, business and marketing users gain greater control over new product introduction.



Product Accelerator's modeling tools allow users to combine and customize reusable components to quickly configure unique products. The resulting tables, rates, rules and calculations can then be used by all systems across the enterprise, including policy illustration and printing systems, new business processing systems and policy administration systems. The software's configuration console also enables seamless collaboration between a company's marketing, actuarial and information technology (IT) departments.

"Inflexible legacy systems present the biggest obstacle to speeding innovative products to market," said Matthew Josefowicz, managing director, Celent LLC, a global financial services IT research and consulting firm. "When new product introduction involves re-coding older systems with poorly documented dependencies, improving product freshness is hindered by a long quality assurance cycle. Moving product logic from legacy systems to product configuration tools can reduce the QA burden significantly."

CSC drew on more than 35 years of industry experience to create Product Accelerator's comprehensive library of templates, rates, business rules and calculations for the most popular product types, ranging from term life to hybrid variable annuities.

"Product Accelerator's robust insurance content will allow carriers to react faster to changes in market conditions and quickly construct complex, hybrid life insurance and annuity products," said Michael W. Risley, president of the Life and Annuity Division of CSC's Financial Services Group. "CSC's deep experience in life and annuity product development can help companies become more agile and improve business results with their present technology platforms."

CSC's Product Accelerator complies with CSC e4, CSC's enterprise integration architecture, which eases integration with other applications and incorporates open standards such as XML and ACORD. Product Accelerator integrates seamlessly with legacy systems and other software components, including CSC's software for policy administration, customer service and new business. For more information on Product Accelerator, visit www.csc.com/productaccelerator.

About CSC

Computer Sciences Corporation is a leading global IT services company. CSC's mission is to provide customers in industry and government with solutions crafted to meet their specific challenges and enable them to profit from the advanced use of technology.

With approximately 77,000 employees, CSC provides innovative solutions for customers around the world by applying leading technologies and CSC's own advanced capabilities. These include systems design and integration; IT and business process outsourcing; applications software development; Web and application hosting; and management consulting. Headquartered in El Segundo, Calif., CSC reported revenue of \$14.7 billion for the 12 months ended Dec. 29, 2006. For more information, visit the company's Web site at www.csc.com.

