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Pharmacy News Article

1/21/10 - StrataCare Announces Sale of GenSource Claims Division

StrataCare, Inc. announced the completion of the sale of its GenSource division to P&C Claims, Inc. ("P&C Claims").

P&C Claims is an affiliate of P&C Insurance Systems, Inc. ("PCIS"). StrataCare originally engaged PCIS to help develop AIPEKS as GenSource's next generation claims software platform. "We believe P&C Claims is uniquely positioned to deliver on our vision to provide GenSource customers a next-generation, web-based claims solution. We chose P&C Claims as part of our commitment to our claims software clients to continue to provide the level of service and support that they have experienced from our people," said Scott Green, StrataCare's CEO.

As part of the agreement, StrataCare will remain the primary bill review partner for joint clients. GenSource clients will continue to benefit from EDI connectivity and integration with StrataWare. Mr. Green added, "The sale of the division supports StrataCare's strategic decision to focus primarily on medical cost containment and workflow solutions for national workers' compensation bill review."

Founded in 1998, StrataCare provides comprehensive Internet-based national medical bill review software, workflow and outsource solutions to the workers' compensation payer community. StrataCare's innovative solutions have saved over \$2.5 billion dollars in workers' compensation costs in 2009 for some of the industry's top insurance companies, third party administrators, managed care companies, and self-insured employers. StrataCare's service division, CareSolutions, offers electronic and mail-in bill review services nationwide. For more information, visit www.stratacare.com or call 800-277-6512.

P&C INSURANCE SYSTEMS, INC. (PCIS) provides innovative, capable and dependable policy administration and claims software that supports the real-world business requirements of the property and casualty insurance industry. A recognized leader in the workers' compensation market, PCIS offers carriers, MGA's, TPA's and member-based organizations comprehensive, proven software systems. For more information, visit www.pcisvision.com or call 212-425-9200.

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