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Medibank Private Re-Signs for THELMA & Introduces Subsidy for Hospital Users

Six months ahead of the expiry of their current User Agreement, Medibank Private Limited (“Medibank”), Australia’s largest private health fund, has signed a three-year extension to their User Agreement for THELMA.

The extension to the User Agreement is related to Medibank’s recently announced initiative to change its hospital contracting framework. With a long-term view in mind, Medibank’s new framework aims to enshrine quality and safety benchmarks and to slow the escalation in health care costs and the resulting increases in private health insurance premiums.

The principal difference in the new THELMA User Agreement is that, in an effort to progress the development of e-commerce among Australian hospitals, Medibank has opted to introduce a subsidy to reduce the fees that hospitals would normally pay to use THELMA for lodging their claims electronically to Medibank.

ICSGlobal Managing Director Tim Murray said the introduction of the Medibank subsidy is recognition of the importance of the THELMA infrastructure in the Australian health industry, and should be the catalyst for driving consolidation in electronic hospital claiming.

“The take up of electronic hospital claims in Australia has been surprisingly slow, given the strength of the business case for moving away from paper claims. The Medibank subsidy should accelerate the take up of THELMA across the industry, reducing processing costs and driving operational efficiencies for both MPL and its contracted hospitals.

“Once hospitals are connected to THELMA, THELMA’s “any-to-any” connectivity means that hospitals can send claims to any other health fund that is connected to THELMA. As hospital connections increase, it makes sense that the remaining health funds will want to connect into the THELMA grid as well” said Mr Murray.

Combined with its activities in International markets, ICSGlobal remains on track to significantly increase transaction throughput during calendar 2005 and realise the potential of THELMA for shareholders.

Released by: ICSGlobal Limited. For further information or media inquiries:

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About ICSGlobal and THELMA

ICSGlobal’s core business is the ownership and operation of the unique “any-to-any” health industry clearing house technology THELMA (Transactional Health Exchange Linking Multiple Applications). THELMA creates interoperability between the broad range of new and legacy software systems that typically exist in health systems. This enables health industry business partners in any country to conduct financial, clinical and administrative transactions electronically over the Internet. For more information visit www.icsglobal.net and www.thelma.com.au.