

The MONY Group Implements Callidus Software to Improve Sales Productivity

Submitted by: WMPR
Tuesday, 25 May 2004

Insurance Industry Leader Pays Commissions to 18,000 Agents and Brokers
Using Callidus TrueComp® Software

Bracknell, Berkshire, UK – May 25, 2004 – Callidus Software Inc. (Nasdaq: CALD), the industry leader in Enterprise Incentive Management (EIM), today announced that The MONY Group (NYSE: MNY), an insurance and financial services industry leader, has implemented Callidus TrueComp as its incentive compensation management solution. The rapid implementation of the Callidus solution supports the wide variety of sales channels and extensive portfolio of products that The MONY Group brings to market.

The MONY Group, with more than \$55 billion in assets under management and administration, is a financial services firm that manages a portfolio of member companies that manufacture and distribute protection, asset accumulation and retail brokerage products and services to individuals, corporations and institutions. Through its members, the company provides a rich portfolio of insurance and financial products. These include life insurance, annuities, corporate and bank-owned life insurance, mutual funds, securities brokerage, securities trading, asset management, business and estate planning, and trust and investment banking products and services. Strategic management of sales incentive compensation is key to The MONY Group's success, as the organization is heavily dependent on multi-tiered retail and wholesale distribution channels.

The MONY Group required a highly scalable and reliable sales compensation solution that could also offer tremendous flexibility in managing and adjusting compensation plans. After an extensive review of other solutions, The MONY Group found Callidus TrueComp to be the best fit. In addition to Callidus' strong technology, The MONY Group saw Callidus as a company that could deliver the domain expertise needed to ensure a smooth implementation on a very tight deadline.

"Our company highly values incentive compensation, since our distribution model relies heavily on the performance of our channels. Callidus Software helped us meet the demands of a variety of distribution models and partners, while gaining productivity improvements at the same time," said Steve Orluck, executive vice president and chief executive for The MONY Group's Distribution Company. Mr. Orluck was the executive sponsor of the project.

E.P. Rogers, The MONY Group's senior vice president, said, "We are very pleased with the support we received from Callidus and the overall project, including the fact that it was implemented on time and within budget. Callidus was a real partner throughout the project, from the technicians to the support people to the executive team."

"Callidus Software delivers a solution for creating and managing complex sales compensation plans for major corporations," said Bert Rankin, senior vice president of Worldwide Marketing at Callidus Software. "The implementation at The MONY Group is an excellent example of how Callidus combined its

insurance industry expertise and the technological superiority of its grid-computing architecture to bring the most sophisticated sales incentive compensation solution to the marketplace.”

About Callidus Software

Founded in 1996, Callidus Software (www.CallidusSoftware.com) is the industry's leading enterprise incentive management (EIM) provider to global companies across multiple industries. Callidus' EIM systems allow enterprises to develop and manage incentive compensation linked to the achievement of strategic business objectives. Through its TrueComp Grid™ architecture, Callidus delivers the industry's only EIM solution that combines the power and scalability of grid computing with the flexibility of rules-based interface. Customers/Partners include AOL Time Warner Corporation, AT&T Wireless, BMC Software, CUNA Mutual, DIRECTV, Dun & Bradstreet, IBM, JP Morgan Chase & Co., Pennzoil-Quaker State Company, SBC Communications and Sun Microsystems. Callidus is publicly traded on the NASDAQ under the symbol CALD.

About The MONY Group Inc.

The MONY Group Inc. (NYSE: MNY), with approximately \$55 billion in assets under management and administration, provides life insurance, annuities, mutual funds, brokerage, asset management, business & estate planning, trust and investment banking products and services to individual and institutional clients through several member companies. The MONY Group focuses primarily on offering customized financial solutions through multiple distribution channels, including a career network, brokerage general agencies, financial advisors, brokers, and other complementary channels. The MONY Group's (www.mony.com) member companies include The Advest Group, Inc., MONY Life Insurance Company, MONY Life Insurance Company of America, Matrix Capital Markets Group Inc., Enterprise Capital Management, Inc., U.S. Financial Life Insurance Company, MONY Securities Corporation and Trusted Securities Advisors Corp

Press Contacts

Daniel Welch
Callidus Software
+44 (0) 1344 666029
dwelch@callidussoftware.com

Wendy Marshall
WMPR Consultancy (for Callidus Software)
+44 (0) 20 8560 1437
wendy@wmpr.com