

Insurance Times: AMS discontinues TowerStreet
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Windsor, Conn. — AMS Services, Inc., a provider of insurance software and services, has discontinued TowerStreet, a hosted point of sale system for insurance processing. Several indicators within the agency and exchange/integrator markets led to the determination that the goals of the product would not be achieved in a reasonable timeframe for AMS customers and investors.

"As we have been working through our realignment into market-oriented business units, it has become clearer that in addition to facing challenging economic conditions for the next several months, our customers need new products now," said Euan Menzies, CEO of the AMS Holding Group. "This has forced us to take a hard look at our investment and delivery efforts, and resulted in the decision to end the TowerStreet initiative."

TowerStreet customers will be contacted and presented options for other rating services, including AMS Windows-based systems.