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### **Steamfitters' Industry Fund Office Signs for Major V3 Upgrade**

March 8, 2010 (New York) – Vitech Systems Group, Inc., a leading provider of software solutions for benefits administration, announced today that the Steamfitters' Industry Fund Office in New York has contracted with Vitech for a system upgrade from their existing V3 Version 5 system to Vitech's flagship V3 Version 9 solution.

“We are excited about the ways in which V3 version 9 will allow us to advance the service levels we offer our members while helping to contain long term administration costs,” said Kevin Driscoll, SIFO's Executive Administrator. “We have been on the V3 System for many years and we are confident that this upgrade will be a very successful undertaking.”

The Steamfitters V3 solution includes demographics, employer reporting, contributions accounting, health eligibility determination, pension processing, vacation processing, benefit payments, and tax reporting. The upgrade project is underway and will be completed in 2011.

“SIFO is a premier organization and we could not be more pleased that they have chosen to upgrade to V3 version 9,” said Frank Vitiello, Vitech's President. “SIFO was one of the first organizations to adopt V3 which makes it particularly exciting that they are now upgrading to our latest technology offering.”

V3 Version 9 is a browser-based system with integrated workflow, call center, document management and self-service capabilities. It is specifically designed to meet the unique needs of multi-employer benefit organizations like SIFO.

#### **About the Steamfitters' Industry Fund Office**

The Steamfitters' Industry Fund Office is a Taft-Hartley benefit organization that administers pension, health and other benefits for members of the Steamfitters Local 638. SIFO serves approximately 10,000 members, dependents and beneficiaries in the New York City area.

#### **About Vitech Systems Group, Inc.**

Vitech Systems Group, Inc. is a leading provider of software and services to the benefits administration community. Vitech's V3 System is the choice of organizations serving a combined 7,000,000+ participants. Headquartered in New York City, Vitech provides its clients with proprietary enterprise software, related implementation services, subject matter expertise and business processing support. For more information about V3 visit [www.vitechinc.com](http://www.vitechinc.com) or e-mail [info@vitechinc.com](mailto:info@vitechinc.com).